

Company Registration Number: 05035702
Registered Charity Number: 1125980

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee and not having a share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
UNAUDITED**

**FOR THE YEAR ENDED
28 FEBRUARY 2025**

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

(A Company Limited by Guarantee)

COMPANY INFORMATION – TRUSTEES, DIRECTORS and PROFESSIONAL ADVISORS

Year ended 28 February 2025

Directors / Trustees	Dr C J Billington Dr H M Bolt P M Delaney G G Green D T Sheppard P Snowden M J Williams
Company Secretary	Dr H M Bolt
Company Number	05035702
Charity Number	1125980
Principal/ Registered Office	Ledger Farm Forest Green Road, Fifield Maidenhead SL6 2NR
Bankers:	Lloyds Bank plc Lloyds Commercial National Clubs & Charities Centre PO Box 1000 BX1 1LT Flagstone Group Limited (investment platform) Clareville House 26-27 Oxendon Street London SW1Y 4EL
Insurance Brokers:	TH March Insurance Brokers (Museum and event insurance) Hare Park House Yelverton PL20 7LS Tollgate Private Clients (Vehicle insurance) Tollgate House 96 Market Place Romford RM1 3ER
Independent Examiner:	R Johnson FCCA 50 Acorn Grove Pontprennau Cardiff CF23 8NG

THE THAMES VALLEY AND GREAT WESTERN OMNIBUS TRUST

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TRUSTEES' ANNUAL REPORT

Year ended 28 February 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are pleased to present their annual directors' report together with the financial statements of the Trust for the year ending 28 February 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

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Status

The Thames Valley & Great Western Omnibus Trust is a company limited by guarantee, having no share capital and registered in England & Wales on 5 February 2004. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation. It is a registered charity. The charity was incorporated on 22 September 2008 and is bound by its Memorandum and Articles of Association (revised most recently on 23 November 2022). In their letter of 8 December 2009, HM Revenue & Customs accepted The Thames Valley & Great Western Omnibus Trust as a charity for tax purposes under reference XT21974 from 30 August 2008.

In accordance with the Articles of Association, the first Trustees & Directors were those persons notified to Companies House as the first directors of the Charity. All three Directors were willing to continue beyond the first Annual General Meeting. A fourth Director joined the Board on 13 February 2013 and a fifth on 21 March 2019. As subscribers to the memorandum, both also became members. Two of the first Trustees & Directors remain in post. The third's appointment was terminated as required by the Articles of Association and he ceased being a member, Trustee or Director on 27 June 2020.

The existing Directors can appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. One new Trustee & Director was appointed on 4 December 2020 with two further appointments on 23 January 2022. At the end of the period, the Trust therefore had seven Trustees & Directors, two of whom are first subscribers and two others are also members. With the increasing scale of charitable activity, the Board intends to appoint additional Trustees & Directors as suitable persons are identified.

Principal Activity

The company was dormant until December 2009 but has been active since, working in furtherance of its objects.

Charity's Aims and Objectives

The principal object of The Thames Valley & Great Western Omnibus Trust (TV&GWOT/the Trust) is:

- To advance the education of the public in the history of public road passenger transport and in particular in the history of those companies and types of vehicles operated through the Thames Valley and Great Western road transport corridors

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In furtherance of this object the Trust powers include:

- a) establishing and preserving for posterity a representative selection of passenger service vehicles within the Thames Valley and Great Western road transport corridors;
- b) enhancing this collection by providing secure long-term accommodation for other historic vehicles, principally those with connections to the Thames Valley region;
- c) facilitating public access to the collection;
- d) providing a focus for retention, development and training for students of all ages in the traditional crafts and specialist skills required for restoration and maintenance of the vehicles and associated relics; and
- e) raising funds (but not undertaking any substantial permanent trading activity and only in compliance with any relevant statutory regulations).

REVIEW OF THE YEAR & PUBLIC BENEFIT REPORT

STRATEGY

The Trust strives to achieve best practices in governance and operations and, to this end, applied in November 2022 to the **Heritage Compass business support programme** funded by the National Lottery Heritage Fund (NLHF) and the Department for Digital, Culture, Media and Sport (DCMS). The overall programme aim was “*to create a better connected, informed and resilient heritage landscape across England*”. Skills in business planning, audience development, leadership and change management are delivered via a range of training, mentoring and peer learning. The Trust’s application was successful and Trustees Helen Bolt and David Sheppard participated. The major output was a reinvigorated Trust Strategy (2023-28) which was rolled out from the end of the 2023-24 reporting year. It guided Trust activities throughout 2024-25 and beyond with the vision:

*To preserve and treasure our Thames Valley & Great Western bus heritage,
connecting people, places and the past,
bringing joy and understanding of where we have been and where we are going today.*

and five strategic goals for the Trust to:

- *Share our **collection** treasures*
- *Realise our **audience** potential*
- *Expand our **income** streams*
- *Reinforce our **resilience***
- *Protect our **interests***

Plans to deliver each goal (short and longer-term) were established with individual Trustees accountable for delivery in specific areas. These, coupled with the application of management tools learned on the Heritage Compass programme, have helped provide focus and a rationale for Trust decisions and activities.

The strategy, progress and future priorities were reviewed by Trustees following the Annual General Meeting in November 2024, to develop a strengthened action plans for 2025 and beyond.

The review of the year 2024-25 and public benefit report below, are structured under the five strategic goals. The goals are complementary so there is inevitably overlap with activities presented under each goal helping to deliver another’s objectives (e.g. care and cataloguing

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of the archives enables new displays to be developed, attracting local historians willing to pay for archive access, reducing reliance on vehicle-related income etc). The sections should be read recognising that it is the interactions between activities which together deliver the Trust's charitable objects and public benefit.

SHARING THE TRUST'S COLLECTION TREASURES

The Collection of vehicles and archives is vital to the Trust's ability to engage and educate the public about the road passenger transport history which has shaped the services available today.

To share these treasures, they need to be cared for (preserved, restored, maintained) and made accessible, whether as vehicles to see and ride on or archives to explore in situ or on display. The status of each aspect of the Collection and the activity geared towards delivering public benefit through the 2024-5 period is described below.

Vehicles

The collection of vehicles owned by the Trust and on long-term loan at the start of the 2024-25 year was unchanged from 2023-24.

At the start of the year the Trust owned the following **vehicles**:

- Four unrestored First World War period vehicles including a 1912 AEC B type which had passed to the National Omnibus & Transport Company in 1922 and then was transferred to Taunton to inaugurate a tramway replacement town bus service.
- DBL154 * – a 1946 Thames Valley Bristol K6A double deck bus No. 446.
- NDP38R * – a 1976 Reading Transport Bristol VRT/LL3 double deck bus No. 38.
- MO9324 * – a 1927 Thames Valley Tilling-Stevens B9 single deck bus No. 152.
- LTA995 – a 1953 Southern National Bristol KSW6B double deck bus No. 1852.
- FMO938 * – a 1950 Thames Valley Bristol LL6B single deck bus No. 556.
- LTA893 – a 1951 Royal Blue Bristol LL6B coach No. 1264.
- 974AFJ * – a 1960 Exeter Corporation Guy Arab IV double deck bus No. 74 which later passed to Devon General and in 1971 to Western National as No. 274.

Five of the vehicles (marked *) are restored and in operational use for the public to experience bygone travel in the reporting year.

The Trust's Collection is enhanced by twelve significant historic vehicles relevant to the Thames Valley and Great Western region on long-term loan from Trust Chairman, Dr Colin Billington. The standard terms of loan agreements mean the owner remains responsible for funding storage, insurance, restoration and general operational costs. The loan vehicles from the start of the year comprised:

- YF714, a 1927 former Great Western Railway Road Motors Guy FBB, 32-seat, single deck bus No.1268 (on loan 1 November 2009 for 10 Year term, extended for a further 10 Year term until October 2029).
- VW203, a 1927 former National Omnibus and Transport Co. Leyland PLSC3 Lion single deck bus No. 2407 (on loan 1 November 2009 for 10 Year term, extended for a further 10 Year term until October 2029).

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- RU8805 – a 1929 Royal Blue AEC Reliance coach No. 3615, originally operated by Elliott Bros (Bournemouth) Ltd and being the only surviving vehicle from the Elliott era and the only surviving AEC Reliance (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- FTA634 – a 1941 Western National Bristol K5G double deck bus No. 345 (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- JUO992 – a 1947 Southern National Leyland PD1A double deck bus No. 2932 (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- BOD25C – a 1965 Western National Bristol FL6B double deck bus No. 2065 (on loan 1 November 2011 for 10 Year term, extended for a further 10 Year term until November 2031).
- MOD973 * – a 1952 Royal Blue Bristol LS6G coach No. 1286 (on loan 15 November 2015 for 10 Year term, extended for a further 10 Year term until November 2035)
- EDV555D * – a 1966 Southern/Western National Bristol SUL4A single deck bus No. 692 (on loan from 12 November 2016 for 10 Year term)
- OTA290G * – a 1969 Western National Bristol VRT/SL6G double deck bus No. 1056 (on loan from 1 January 2017 for 10 Year term)
- FDV790V * – a 1979 Western National Bristol LHS6L single deck bus No. 1560 (on loan from 1 January 2017 for 10 Year term).
- LTA748 – a 1950 Royal Blue Bedford OB coach No. 1409 (on loan 9 November 2019 for 10 Year term).
- 519BTA * – a 1960 Western National Bristol FS6G double deck bus No. 1967 (on loan from 1 October 2022 for a 10 Year term).

The majority of the loan collection vehicles are under active restoration enabling the range of skills involved at various stages to be demonstrated to visitors. Two of these are projects being led by volunteer working groups. Five (marked *) are on the road and have been used to give passenger rides at a variety of public events and been on display throughout the year.

Five important vehicles have been added in 2024-25:

- A927MDV – a 1984 Devon General Ford Transit minibus No. 7 – the first minibus put into service by transport pioneer Harry Blundred in Exeter, which launched the minibus revolution. Donated to the Trust by the Cardiff Transport Preservation Group who could no longer accommodate it, its ongoing care and use is wholly financed by a sponsor. Significant structural work will be required to bring it back to pristine useable condition
- 336EDV – a 1960-built Western National Bristol SUL4A coach No. 402 (later 1202) – owned in the 1980s by Supporter Bob Day who sadly died in 2024. 1202 is now owned by Trust Chairman Colin Billington who has placed it on long term loan to the Trust for future public enjoyment as Bob would have wished. Its ongoing care is supported by significant donations to the charity in Bob's memory and under the terms of the loan agreement.
- L628VCV – a 1994 Western National Mercedes 709D bus No. 628 – a minibus with 23 seats and restored for the owner into the 'badgers and flags' livery it carried when in service in Cornwall in the late 1990s. It represents a more modern era of preserved buses than other vehicles in the collection and its size makes it well suited for small groups of passengers and more remote routes, so has been placed on long-term loan to the Trust.

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- YD9533 – a 1934 Southern National Dennis Ace No. 3650 – new to Sully's of Chard passing to Southern National in 1936 when the business was acquired. Its purchase by the Trust was fully funded by a trio of enthusiasts who are also Supporters and who were originally involved in rescuing and restoring the bus in the 1970s. Their shared purpose with the Trust now is to ensure 3650 is secure for long-term preservation under the charity's ambit.
- PN05DOU * – a 2005 Dennis Dart SLF with East Lancs Myllennium body – new to Tally Ho! Coaches of Kingsbridge, Devon. This was the last vehicle bought new by Tally Ho! owner Simon Wellington who was the last of three generations of the Wellington family who had run buses (and later coaches) in South Devon since the late 1920s and was donated to the Trust by Tally Ho on its withdrawal from service.

The last of these has been restored by volunteer working groups, and has also been used at public events in the year.

As a collection, the vehicles span the Trust's region of operation and now nearly a century of manufacture from 1912 to 2005. As a result, they also represent a range of technologies giving an invaluable basis for heritage skills retention and training during their restoration and operation. During the year volunteer opportunities for restoration involved vehicles from the 1920s through to the 2000s (VW203, RU8805, YD9533, FTA634, JUO992, LTA748, BOD25C, 519BTA, PN05DOU). In addition to public access to the workshops as work progresses, the acquisition of restored and operational vehicles by the Trust (DBL154, NDP38R, MO9324 and FMO938), the completion of restoration of vehicles on long term loan (YF714, MOD973, EDV555D, 519BTA, 974AFJ) and the availability of operational vehicles also on long term loan (OTA290G, FDV790V, L628VCV) has enabled the Trust to develop an intensive programme of appearances at its own and others' public historic road transport events across the region.

Specific **vehicle maintenance and restoration work** during the 2024-25 year has included:

- DBL154 – 1946 Bristol K6A No. 446 – interior re-fixing of mouldings, freeing off cab and saloon sliding windows / vents. Work to complete pump replacement and reinstate fuel supply and sort timing. Subsequent work to fix fuel leak from solder connection. Work on nearside front shock absorber. Starting issues resolved with new battery leads. Radiator refitted.
- MO9324 – 1927 Tilling-Stevens B9 No. 152 – radiator removed to enable cracks in the support member to be welded up by a specialist. Choke cable repaired.
- NDP38R – 1976 Bristol VRT/LL3 No. 38 – maintenance of emergency door locking mechanism and screen wash system. Inspection, brake adjustment and replacement battery.
- RU8805 – 1929 AEC Reliance No. 3615 – Work on fitting up and positioning seat frames, supports and rails. Making up of wheel arch step and seat frames to fit. Making up of seat bases. Window parts (brass sections and staggered glass traps) made and numerous brass components chromium plated. Blast cleaning of sump.
- VW203 – 1927 Leyland PLSC3 Lion No. 2407 – specialist signwriting of fleetnames, passenger signs and legal lettering. Ongoing engine rebuild work including fitting pistons to rods, refurbish crankshaft damper, align and fit timing gears, sump refurbishment and fit-up, oil pump repair. Temp fit up of components to turn engine. Fit cross-member, clean head gaskets, refit heads, fit push rods & rocker gear.
- LTA748 – 1950 Bedford OB No. 1409 – following completion of chassis and engine / engine bay overhaul and restoration, attention focused on external painting which is progressing well. The road wheels have been refurbished and painted black, new tyres and inner tubes fitted to the wheels and mudguards and wheels have been fitted to the vehicles.

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- FMO938 – 1950 Bristol LL6B No. 556 – concerns about the reduced engine oil pressure at higher running speeds/temperatures persist but are deemed tolerable in limited use. Oil of higher viscosity has been substituted and functioning of the gauge investigated.
- MOD973 – 1952 Bristol LS No. 1286 – roadworthiness inspection and lubricant top-ups.
- LTA995 – 1953 Bristol KSW6B No.1852 – preparation has commenced for a major restoration of this Trust- owned vehicle which has been in dry storage since being acquired from Haynes Motor Museum. A costed restoration plan and identification of potential funding sources is being prepared to be launched as an appeal and with grant applications to both national and regional funding bodies subject to their funding scheme priorities.
- FTA634 – 1941 Bristol K5G No. 345 – panels and mouldings fitted. Wheel arch panels manufactured.
- 519BTA – 1960 Bristol FS6G No. 1967 – external painting. Making up of missing bench seats (removed when driver trainer). Cab area repainting and reinstatement. Rear door lining and fitting. Wheels grit blasted and primed and new tubes and tyres fitted. Front panel refurbished, fibreglass repairs and repainting. Refit wings and piping. Front brakes and hubs removed/stripped/refurbished and replaced. Rear Brakes refurbished. Wiring adjustments and function checks. Strip air system replacing seals and refit. Internal lino replaced with new and mouldings and tread strips reinstated. External number plates, light units, handles refurbished and reinstated.
- 974AFJ – 1960 Guy Arab IV No. 274 – the rear platform rebuild and repanelling was completed and the bus externally repainted. Sign-writing and manufacture and application of Exeter City crests are amongst the remaining jobs, but the bus was inspected and mechanically roadworthy enabling it to join the operational fleet for the Trust's Kingsbridge vintage bus day in September 2024.
- YD9533 –1934 Southern National Dennis Ace No. 3650 – preliminary inspection. Repair petrol leak.

Engagement of Trust Supporters as volunteers in **vehicle restoration and maintenance working groups** continues with twice-weekly sessions in Berkshire and sessions to suit working patterns in Devon. Significant numbers have also been involved in the cleaning, polishing and pre-service checks ahead of events enabling them to operate as a credit to the Trust.

Very sadly on 4 March 2024, Ward Jones, the respected commercial vehicle engineer and restorer and great friend to Trustees and a Supporter of the Trust, died. Ward had owned the Bristol K (DBL154) and LL (FMO938) now owned by the Trust and had restored vehicles now on long-term loan to the Trust such as the Guy (YF714). Over the years he had maintained and repaired many vehicles in the Trust fleet and his skills and ever-cheerful assistance will be greatly missed.

Archives

Throughout 2024-25 the Devon and Berkshire archive teams have continued to meet on a regular basis to catalogue the collection for it to be readily identifiable and accessible for public benefit – approximately every four weeks in Devon and every three weeks in Berkshire. Sadly, one of the regular and reliable members of the latter team passed away in July 2024, whilst another is having to move and will be living too far away to attend regular sessions. However, others have indicated that they would like to become involved, particularly with additional tasks that can be undertaken remotely. Within the teams there is a wide knowledge base which is shared across all of the volunteers and new interest, even if only available irregularly, is welcomed.

The Collection of archives, artefacts and library volumes has continued to grow as Supporters have donated their own collections and other material has been left or passed by family members to the

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Trust. On appraisal, if a donated item is already in the collection at one of the Trust locations, the duplicate is passed to the other site, thus improving the accessibility for visitors and researchers across the Trust's region. Any further multiple copies are--with donor consent--used to raise funds towards the cost of archival preservation materials while also meeting public interest in the subject matter. Sales stock is largely prepared in Devon, benefitting from particular expertise within the team.

Within the year the revenue has enabled a large stock of archival quality crystal clear sleeves to be purchased from specialist suppliers for storage of loose photographs, protecting them long-term against damage. In addition large format sleeves and archival quality storage boxes were purchased to store the Trust's collection of transport posters safely. These, together with expertise to digitise and exhibit the posters online, were funded by a grant via the Association of Independent Museums', Brighter Days scheme from The Arts Scholars Trust. The online poster exhibition went live towards the end of the reporting year broadening the appeal of transport heritage.

The Archive facility in Berkshire has been enhanced with the donation of display stands and boards surplus to the requirements of the Wargrave Local History Society. The boards, prepared with content for off-site displays through the year, now provide a semi-permanent exhibition in the principal work room. Additional space has been made available on the site for a new reading room and computer workstation facilities.

Within the archive is a collection of cine films taken by a late Supporter giving a precious record of the bus scene in action in the 1960s and '70s. Having established the interest and heritage value of the films as a catalyst for capturing wider recollections from the first phase of digitisation to archive standards, work on the second tranche of films was commissioned within the year.

Towards the end of the year the Trust was approached to support the Beaminster Museum in Dorset with material for an exhibition *One and two halves to Beaminster – local public transport down the ages*. This collaboration continued into 2025-26.

Events

The **chronology of Trust events and events attended by the Trust** since the start of the 2024-25 year (1 March 2024) until October has been as follows:

- On **Sunday 31st March 2024**, 50 years to the day since the Plymouth Bus Club made an identical trip, 24 people ventured out on a Bristol **SU Tour** over Kingsbridge bus routes operated until the depot there closed in 1974. The original organisers were amongst the passengers and all had a booklet with pictures from the original trip to try and re-create at key locations. The trip was a tribute to the contribution of the intrepid enthusiasts to capturing the history of the bus services. In addition, the trip served as a successful trial of a new type of bus event, a small scale photographic tour. The booklet itself includes the original photographs and contemporaneous accounts of the adventure and copies of sold out post-event with evident interest from today's enthusiasts. Similarly the Facebook video post highlighting the day's exploits have so far reached more than 14.3k who could never have squeezed into the SUS on the day.
- The invitation to the West Cornwall peninsula for the **Penzance vintage bus day on Sunday 21st April 2024** was accepted by owners of some 32 buses and coaches (including 9 from the Trust's Devon base). The event, organised jointly with registered charity the Cornwall Bus Preservation Society (CBPS), gave 7,233 passenger journeys (plus 157 dogs). The programme compiled by the Trust included a surprisingly interesting article about the GWR Coverack Road Motor Halt / Shelter from its origins in 1928 to the present day. A piece on forgotten routes serving the depths of West Cornwall prompted enquiry as to why the locations were served at all and quite where the termini could be found. A third article illustrated the road to bus service deregulation and privatisation in the 1980s

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reflected in the changing vehicle types and liveries through the years. Both the Trust and CBPS had features showcasing the recent work and opportunities the charities have for new volunteers to get involved. A Facebook video post on the day reached 39.3k with 635 reactions.

- Bank holiday **Monday, 6th May 2024** was the **Winchester bus running day** organised by the Friends of King Alfred Buses. Thames Valley K No. 446 provided three return trips to Cheriton giving 236 passenger journeys despite frightful weather.
- **The Historic Commercial Vehicle Society's 'London to Brighton'** commercial vehicle run took place on **Sunday 12th May 2024** with the Trust (and 13 Supporters) taking part in 1976-built Reading VR No. 38, modern to some but classed an historic vehicle nonetheless. Emission restrictions forced the run to start outside the London boundary but Brooklands museum was an excellent and interesting alternative as vehicles collected beneath the former banked motor racing track. In Brighton, Supporters' efforts were rewarded with the award of the Brian R Verrall Challenge Bowl for the best double-deck bus.
- **Fawley Hill Steam and Vintage Transport Festival** was held for the final time from **Thursday 16th to Sunday 19th May 2024**. Set in the McAlpine grounds, the site of the late Sir William's steam railway and fairground collection, and co-organised by the National Transport Trust it offers an eclectic mix of exhibitors and visitors. The Trust organised a display that changed daily with the Trust stand flanked variously by Trust owned Tilling-Stevens No. 152, LL No. 556 and K No. 446 and the Royal Blue coach on long-term loan No. 1286. Daily excursions in the show ring were accompanied by a lively and informative commentary by Trustee David Sheppard.
- **Sunday 2nd June 2024** saw a return to the bus station in **Taunton** for the **Vintage Bus Day**, organised for the first time under the auspices of the Trust, resurrecting previously successful, independently organised, bus events in the area. However, no longer an operational bus station but an NHS vaccination centre, detailed negotiations with various local bodies and organisations were necessary to obtain the necessary permission. This extended eventually to use of the adjacent Castle Green as a display area creating a prime town centre location. Local cooperation included the Somerset Bus Partnership and the newly opened County Classics Motor Museum. A wide range of vehicles which had operated across the country were invited, creating a vibrant event with record crowds taking some 8,552 passenger journeys on the 28 buses and coaches to Bishops Lydeard, Wellington, Wiveliscombe, rural villages and on a circular town service. The accompanying programme had a local focus with memories from a 1960s' schoolboy of Taunton's buses, an illustrated history of Taunton Bus Station and an account of the service life, acquisition and ongoing restoration of the Trust loan-vehicle 519BTA, once a Taunton based service bus and later a driver training vehicle.
- Trustee David Sheppard and Supporter Luke Farley represented the Trust on **8th June 2024**, attending the **Winkleigh Airfield Car Rally in North Devon** with Luke's preserved former Western National vehicles, Bristol VR No. 1200 and Mercedes 811 No. 357. The buses displayed publicity for forthcoming Trust events generating substantial local interest.
- From country to coast, the Trust's **Royal Blue and Associated Motorways long distance coach run 21-23 June 2024**, involved 14 coaches travelling 106 miles from Oxford to Christchurch via Abingdon, Swindon, Marlborough, Salisbury and Ringwood on Day 1; Bournemouth to Newhaven/Eastbourne via Southampton, Fareham, Chichester, Worthing and Brighton on Day 2 (124 miles); and Eastbourne to Basingstoke (& Newbury) via Lewes, Brighton, Worthing, Horsham and Guildford on Day 3 (122 miles). With 2024 being the 90th

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anniversary of the founding of Associated Motorways, and the 95th anniversary of the inauguration of Royal Blue's coastal service from Bournemouth to Sussex and Margate (followed a few weeks later by a competitive service by Southdown and East Kent) the routes incorporated sections of those worked by Associated Motorways and Royal Blue. The coaches created a spectacle on the road and at Swindon and Cricklade Railway, Amberley Museum and Milestones Museum where some 60 passengers enjoyed refreshments and fascinating heritage visits each day. The social media coverage including live-streaming increased the numbers sharing in the event manifold, with the cumulative reach of posts across the three days standing at nearly 203,000.

- On **29th June 2024**, Supporter Luke Farley represented the Trust at the **Rame Peninsula Cornish Beer and Buses event**, taking Trust Chairman's Bristol VR No. 1203 (LFJ847W) which had operated for Western National from Torpoint depot across the area. The event was independently organised in conjunction with the Plymouth branch of CAMRA. In the course of the day 336 passenger journeys were made on board 1203.
- The former Reading VRT No. 38 was taken to **Reading Buses Open Day on 30th June 2024**, together with the Trust information and sales stand. The event, centred on Reading Buses depot attracts a wide range of people, particularly past and present employees and their families as well as passengers eager for a behind the scenes view. New in 1976, 38 triggers the sharing of memories and tales of travelling exploits between parents and children. The event raised funds for the Royal Berkshire NHS Foundation Trust to which Trustees contributed in lieu of a stand fee.
- A novel '**Classic Coach Gathering**' was organised by the Trust for the first weekend in July 2024 to mark 90 years since Associated Motorways was formed in Cheltenham, 60 years since Bristol RE coaches entered Royal Blue service, 50 years since Associated Motorways was absorbed by the National Bus Company with all vehicles rebranded 'National' (becoming National Express in 1974), and 40 years since the last mass departure from Cheltenham coach station. Some 27 coaches entered from across the country with another five buses of local interest providing free services. On **Saturday 6th July** the display featured as part of the **BusFest at Gaydon Motor Museum** with coaches converging on **Cheltenham for a display and tours on Sunday 7th July** courtesy of the football club whose car park substituted for the now closed coach station just a few streets away. Poor weather failed to dampen enthusiasm for this novel event and the re-creation of a mass departure with coaches rolling out the gate on the 4pm whistle, dispersing through the town to different compass points created a remarkable spectacle, shared widely in the post-event video on Facebook with a reach of 13.8k and 136 reactions. The accompanying programme included an 18-page feature on the history and practice of Associated Motorways drawing on memoirs of the Secretary and Chief Officer to the company during the pivotal period 1934 to 1961. Author contributions came from experts in the constituent companies Black & White Motorways, Greyhound Motors, Red & White, Royal Blue and United Counties and photograph sources included the Bus Archive. A book collaboration is planned for 2025. A very favourable follow-up article, illustrated with event photographs supplied by Supporters, was carried in the leading journal for industry professionals, **Coach & Bus Week**.
- **Sunday 28th July 2024** saw the Trust's Thames Valley fleet out in force for the **Windsor Classic Bus Running Day** organised by the Amersham & District Motorbus Society. Tilling-Stevens No. 152 was under the Windsor Central Station canopy alongside the Trust stand, while Bristol LL No. 556 ran free services to Maidenhead via Eton and Dorney, Bristol K No. 446 to Ascot, and Reading VR No. 38 operated Maidenhead services via Dedworth and Fifield. Meanwhile the A&D team had London Country buses on their former routes

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north and east from Windsor, together making a fitting display to mark the 40th anniversary of the closure of the Windsor depot once shared by the companies. Some 571 passenger journeys were made on the Trust's vehicles during the day. In addition the post-event video 'Windsor: where town meets country' compilation post has been seen by 18.2k with 717 reactions and 41 shares and continues to attract new viewers more than two months on.

- In order to share the collection with people more local to Trust premises, the Chairman took his former Western National Bristol H No. 137, a locally based vehicle during its operational life, to the **Loddiswell's 100th Village Show on 3rd August 2024**. The H was joined by a contrasting Western National vehicle in the form of Bristol SUL coach No. 420, which had spent its early operational life (1962-68) based at Kingsbridge depot.
- A similarly short distance from the Trust's HQ, the Trust stand and display was at the **Fifield Fun Day on 4th August 2024**. The site was too constrained to have a bus (as well as the full size steam train circuiting) but a raffle prize was offered for a visit to the Trust.

Remarkably, reflections on the busy weekend at local events in a montage of images on Facebook extended the reach to some 13,000 and generated 133 reactions.

- On **Saturday 17th August 2024** the Trust was again invited to run a coach over Salisbury Plain to **Imber**, the village abandoned for military purposes in World War II. In addition to the event's commercial services run using suitably licensed vehicles, the Trust was invited to bring Trust Chairman's Royal Blue coach No. 1250 for static display. 13 Supporters made the journey helping set up the stand and promoting the Trust's heritage and educational purposes.
- On **1st September 2024 Devon General was remembered at Tiverton** by the Devon General Omnibus Trust. Our Trust was asked to take the Chairman's 1983 Leyland Olympian (A686KDV), new as DG No. 1814 and restored to original NBC poppy red livery. This was the very last of 18,592 vehicles built by Bristol Commercial Vehicles over a period of 75 years before BCV was closed and production transferred to Leyland. Three Supporters travelled from Loddiswell for the day and operated a free shuttle service from Tiverton Parkway Railway Station into the town centre, the hub of the vintage bus running day services. Also a Town Service was operated covering routes within the town to the East, West and North of the Bus Station. Some 271 passengers were carried.
- Over the weekend of **14th-15th September 2024**, as part of the nationwide **Heritage Open Days** scheme, the Trust took two of the Chairman's vehicles to complement activities at the **South Devon Railway**. Western National double-deck Bristol FLF No. 1969 ran free circular services into Buckfastleigh and Ashburton, while Western National single-deck Bristol LWL No. 1613 ran free services to Staverton Station on the heritage line to Totnes. Trustees and Supporters crewed the buses and received many compliments from the 544 passengers enjoying an integrated bus-rail day out. The Trust's stand and display panels showing the history of Kingsbridge bus station on the Buckfastleigh forecourt generated considerable interest and served to promote the vintage bus day the following weekend.
- The Trust's principal West Country event, the **Kingsbridge Vintage Bus Day**, took place on **Saturday 21st September**. Nearly 100 Supporters were involved in different ways with the preparation and execution of the event. The collaboration and team working that ensured the day's success was a triumph. The weather was perfect, bringing out crowds who enjoyed 6,512 passenger journeys on the 39 vehicles running free services. Amongst these was the Trust's 1960 Exeter Guy Arab IV making its debut for passengers to enjoy since extensive bodywork, repainting and painting had been completed. Local press

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coverage was positive confirming the importance of the event for the local economy. The programme included a feature article on *The evolution of bus services in the Kingsbridge area* – presenting ‘then & now’ photographic comparisons with Bigbury-on-Sea, Blackpool Sands, Loddiswell, Modbury, Salcombe and Torcross providing scenic settings. Despite a record print run, programmes sold out in the course of the day. The permission from South Hams District Council, Tally Ho and Stagecoach for the event to use their bus station is vital and gratefully acknowledged. Associated with the event preparations, two training sessions were run for conductors (and drivers) on this important safety role, arising from Trustees’ risk assessment and the prior experience of Trustee Peter Snowden in this area.

- On **Sunday 22nd September** over 50 Trust Supporters and five vintage buses and coaches made the annual John Hobbs memorial trip to **Dartmouth** to unwind and reflect after the demands of the Kingsbridge event and preparations. The group travelled on to the **South Devon Railway at Buckfastleigh** for an impressive ‘behind the scenes’ tour of the engineering workshops before taking a steam train to and from Totnes, and a cream tea!
- **Showbus**, the annual gathering of buses from across the country was for the first time at the **Buckinghamshire Railway Centre, Quainton on Sunday 29th September 2024**. A group of four Trustees and Supporters took the Trust’s Reading VR No. 38, expecting to give passenger rides but services were necessarily abandoned by the organisers because of bad weather and poor ground conditions. The VR, nevertheless, won the prize for the best bus built within the period between 1970 and 1999, rewarding the vehicle working group who had prepared 38 for the event.
- The **Maidenhead Show** was held in the town centre on **Sunday 13th October** and Thames Valley LL No. 556 took pride of place in the pedestrianised High Street alongside our display of local photographs and stand offering publications and information about the Trust. The stream of visitors was constant, some curious others remembering, and ranged from a juggling duo using the bus as a backdrop to their act to the newly elected MP, Joshua Reynolds, interested to see where Maidenhead’s bus and coach station was once located.
- On **Wednesday 4th December** the Trust mounted a display at the Tesco supermarket at Dedworth, Windsor consisting of Thames Valley Bristol LL No. 556 crewed and displayed in the car park and a display stand in the foyer of the store. During the day several hundred people visited the bus or paused at the display stand, learning about the Trust.
- The **Greyhound Motors Limited** inaugurated the first express coach service between Bristol (Prince Street) and London (Hammersmith Broadway) on 11th February 1925. To mark the **centenary**, the Bristol Omnibus Collection recreated the service on **Sunday 23rd/Monday 24th February 2025** with four of its Bristol Greyhound coaches from later eras. The Trust hosted a refreshment break at its Berkshire base with special anniversary cakes, generated online publicity, and helped create a photographic record with comparison shots with the inaugural run appearing in Trust publications in 2025-26.

Overall statistics for the 2024-25 year to 28 February 2025 were: total days out on the road: 240, total number of passengers carried on buses at Trust events: 26,143, total mileage travelled during Trust events: 16,407, total number of dogs carried at Trust events: 304, an all-time annual record.

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REALISING THE TRUST'S AUDIENCE POTENTIAL

The Trust's 'audience' includes bus enthusiasts, Trust Supporters and the general public of all ages and backgrounds who discover our events (as outlined above) or find us online. In pursuit of the strategy objective to realise our audience potential, Trustees placed emphasis on exploring visitors' perspectives so the design of activities was targeted and inclusive.

The activities through which the Trust has shared its collection in the course of 2024-25 have embraced a wide range of event types, audiences and in-person and online communication channels. Other activities have widened the range of contacts further.

- The Trust has contributed to, and featured in, several strands of **The Bus Inspectors**, a digital media project which is run professionally by TV&GWOT Trustee David Sheppard on behalf of the National Association of Road Transport Museums (NARTM). A public interface for NARTM's project to grade the nation's historic buses and coaches, it comprises a suite of online media designed to chronicle the project whilst also raising awareness of, and interest in, the heritage bus movement in general. Several vehicles from the Trust and its wider family have featured in online publicity and press, including content for The Bus Inspectors website, social media, magazine articles and short films. The project's aims parallel the Trust's strategy around widening appeal and reaching out to new audiences and co-working is therefore of mutual benefit.
- The **National Association of Road Transport Museums (NARTM) spring meeting** was held in Cardiff over **1st-2nd March 2024**. Attended by Chairman Colin Billington on behalf of the Trust, the meeting again brought together representatives of a variety of passenger road transport museums around the UK to discuss issues of common concern and to view in detail the approach and facilities for the Cardiff Transport Preservation Group. Trustee David Sheppard addressed delegates with a video presentation on **The Bus Inspectors**.
- Trustee David Sheppard narrated and produced a further four episodes of **The Bus Inspectors Podcast**, following success of the inaugural episode The Nation's Historic Fleet in early 2024. The Trust's collections, work and people have featured extensively throughout, including Trustee Helen Bolt who spoke on the importance of using historic buses to give a first-hand experience to the public as well as offering her own memories of riding on buses during childhood. Her message echoed the Trust's mission, explaining that riding heritage buses not only offers a sense of times past ('where we have been'), but can also be an enticing introduction to public transport for new generations ('where we are going').
- Trustee David Sheppard's ongoing work as a professional host gave an opportunity to champion the Trust's work at many transport industry events throughout the period. These included regional conferences and national awards nights for **Confederation of Passenger Transport (CPT)**, staff recognition events for 12 **Stagecoach operating companies** across England and Wales, apprentice graduations and national awards events for **Stagecoach Group**, awards events for the **Society of Operations Engineers** and the **Institute of Road Transport Engineers** as well as various events and conferences he has hosted and facilitated for the **rail, marine engineering and defence industries**.
- Flowing from activity related to the Royal Borough of Windsor and Maidenhead (RBWM) and NHS Frimley Innovation funding awarded in 2023-24, the Trust had a stand in Maidenhead Library for the **Mens' Matters Wellbeing Fayre on 13th March 2024**. As well as meeting individual residents, the occasion gave the opportunity to network and explore opportunities for collaboration with bodies such as Men in Sheds, People to Places and Holyport Litterati, and the Berkshire Fire and Rescue Service.

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- Attending the Mayoral launch of the new **Community Guide in Windsor Guildhall on 20th March 2024** gave another opportunity to raise the profile of the Trust amongst other volunteer groups and charities locally.
- **4th April 2024** saw the first of a variety of group visits in the period to the Trust's Berkshire site. This was a private group who had travelled from the Netherlands – preservationists of British buses abroad.
- Enthusiasm for beer and buses was combined on **6th April 2024** thanks to a Supporter's suggestion, when the Trust's loan-vehicle Royal Blue No. 1286 provided free transport to 27 members of the Campaign for Real Ale (**CAMRA**) between hostelrys in the Twyford and South Reading area. While passengers learned a lot about the Trust and its collection, the crew was necessarily none the wiser about beer by the end of the day. There were however some stunning photographs of the coach by picturesque rural pubs.
- Following the online presentation made to the Aldershot & District Bus Interest Group (**ADBIG**) in the previous period, a group of 30 made a real life visit to the Trust on **7th April 2024** to see the restoration work and vehicle collection at first hand. The groups' connected interest, particularly in relation to archive holdings was important to establish and maintain.
- Trustee David Sheppard has given illustrated talks throughout the period, on behalf of NARTM, to its member organisations. These combine the story of his 35-year history in bus preservation with exploration of the present and future challenges faced by the movement, including an introduction to NARTM's grading project and how it can help. Recipients of the talk have included **Leicester Transport Heritage Trust, Friends of King Alfred Buses, WHOTT, the Eastern Transport Collection, Southampton & District Transport Heritage Trust**, as well as TV&GWOT's own Supporters during talks at both its Berkshire and Devon bases. The talk to FoKAB was filmed by group member Alex Young and published on **YouTube**, where it has since been consumed by more than 1,000 viewers.
- Alongside a modern coach holiday centred on High Wycombe organised by a Supporter for former work colleagues from Dorset, the Trust's loan-vehicle Royal Blue No. 1286 gave the group a **vintage coach excursion to Marlow on 28th May 2024** to visit the volunteer-run museum (chaired by another Supporter) there returning them later after a boat trip to Henley. Even the driver of their modern coach came along to enjoy the ride.
- On **3rd June 2024**, following participation in the Trust's Taunton Vintage Bus Day, Trustee David Sheppard completed an informal tour of some former **Western National Somerset area routes** with his Bristol SUL coach No. 420, which had been based in Somerset during 1970-3. Considerable local interest was generated during every stop, and the tour was spontaneously followed by local Exmoor-based photographer Adrian Campbell, who took photographs at several spots along the former Service 260 between Minehead and Lynmouth. These have subsequently featured in Trust publicity and have won praise from Supporters.
- The launch of the **"Are We Nearly There Yet?" transport exhibition at Exeter's Royal Albert Memorial Museum**, was attended by Trustee David Sheppard on **14th June 2024** as a guest of Great Western Railway who had sponsored the exhibition. The opportunity was taken to discuss the Trust's work with several visiting stakeholders and representatives of the local heritage sector, with particular reference to the local Exeter Corporation Guy Arab owned by the Trust, the restoration of which was then nearing completion.

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- The Trust's South Devon base was visited by **artist and broadcaster Richard Lewis on 6th August 2024**, where a painting commissioned by Trustee David Sheppard was unveiled on board the coach it features, Bristol SUL No. 420. Richard and his wife Kim were treated to a local tour on board the coach, as well as a tour of the Trust's museum, archives and workshop facilities.
- A group of West Country Supporters, themselves all **vintage coach owners and preservationists** of repute, arranged to visit the Trust's Berkshire premises on **19th August 2024** to look in more detail at the restoration projects underway. They had fruitful discussions with the vehicle working group currently engaged on the Royal Blue Bedford OB No. 1409 given their deep knowledge of the coach type. Future working visits are now planned.
- Following an introduction by a Trust Supporter, 25 people from **Camberley Probus** visited the Trust's premises on **21st August 2024** enjoying a workshop tour, study of the archive displays and a talk about the Trust's wider activities. On a trip into Windsor on the Trust Chairman's Royal Blue coach, members of the group generated some excellent video footage and striking photographs which they have generously shared with the Trust.
- The **Chairman of the Glasgow Vintage Vehicle Trust**, Stephen Booth, visited the Trust's Berkshire site on **27th August 2024**. There was much of mutual interest learned from the discussions such as their innovative approaches to entertaining visiting families on open days and, through a managed programme, offering former addicts training opportunities. While operating at a smaller scale, our Trust's approach to strategy development and planning was of reciprocal interest.
- On **30th September 2024**, Trustee David Sheppard appeared as a guest on **Careers Mare, a comedy** podcast which discusses careers and dream jobs. Alongside the main focus on broadcasting, the Trust's enabling role in making childhood 'bus dreams' come true was discussed. The episode dropped in December.
- Starting **13th November 2024**, Trustee David Sheppard began a regular column for **Coach & Bus Week**, a leading industry magazine for today's professionals with a substantial online following. His first article focused on the importance of celebrating heritage for the customers and employees of today's bus industry, with echoes of the Trust's mission around our past informing our future. The focus on industry heritage continued with three further articles in the year, each linked to themes in The Bus Inspectors podcast, with photographs of vehicles from the Trust collection and wider family featured.
- Trustee David Sheppard attended **Euro Bus Expo at the National Exhibition Centre in Birmingham, 13-14 November 2024** in a professional capacity. Between recordings, hosting sessions and writing, the opportunity for industry networking was taken on behalf of the Trust.
- On **22nd February 2025** David Sheppard hosted '**A Night With The Stars**' for **Reading Buses**, a celebration of employees' achievements and long service. As part of his welcome, the Trust's work was explained to an audience of around 500 people, including the Mayor of Reading and other local dignitaries, with particular reference to the vehicle and archive collections relating to the company's history. An opportunity was taken to thank CEO Robert Williams and his employees for their regular and ongoing support with Trust activities. Trust Supporter James Freeman was presented with an award for Outstanding Contribution to Reading Buses.

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Supporters

The Trust's **Supporters' Group** was established in 2015, for anyone interested in the work of the Trust and wishing to provide financial and/or volunteer support. The group continued to flourish with 25 new Supporters joining in the 2024-25 year. Despite a small number of non-renewals and the sad loss of other Supporters, there were 295 Supporters at the end of the year, exceeding the 288 registered at the start of 2024-25. The extent of renewals in June 2024, may be seen as endorsing the Trust's activities and objectives. Despite increased postal charges, suggested minimum donation levels were held for a third year to try and ensure Supporters facing other cost-of-living pressures were not pushed out. More generous donations were invited and the average donation level has actually increased. New online payment mechanisms and renewal options may have contributed to this.

While deaths in the year reflect the demographic of some of the Trust's early Supporters, we mourn each individual for the personal contribution they have made to the Trust and as friends to fellow Supporters. Significant amongst these was Gerry Tormey who died on 1 December 2024. As well as the private owner of a West Country coach, he had been the Trust's webmaster from the outset until a move to a new platform was required at the end of the 2023-24 year. In addition to his support to NARTM and other organisations, he was always ready to implement timely updates, taking pride in the Trust's public face. Memories of Gerry and others were shared in the pages of *To and fro*, the Trust's quarterly magazine.

Four editions of *To and fro* were published in the period. The magazine comprises a mix of Trust news, reports on activities and original, high quality articles on historical topics within the Trust's scope which are produced by Supporters, some of them regular correspondents. Increased accessibility of the Trust's archives means *To and fro* authors can draw directly on them for research and illustration purposes. This has not only enriched the scope and depth of articles but also enhanced the magazine's role as a means of public access to the collection. The result is a high quality publication which inspires and furthers interest in our core topics, exploits and showcases the Trust's collections and has a lasting and cumulative value to Supporters and to those who purchase copies at events. The skills and dedication of Trustee David Sheppard as Editor and Supporter Luke Farley leading design and production are acknowledged with gratitude.

The content for the period comprised 156 pages, 22 substantial original articles (2023-24: 18) and 247 images (2023-24:260). The content is summarised below:

- Issue 36 (July 2024) – After a review of some of the more unusual activities at the start of the 2024-25 year (such as the South Devon photographic Tour and CAMRA excursion complemented later by Supporter reports of the Trust Open days), *To and fro* included a series of tributes to the personal and preservation contributions of the late Ward Jones. Next, entertaining childhood recollections penned by Stephen Moorse were published as a fitting memorial following his death. Trustee Peter Delaney's regular feature on Royal Blue took a leap into the motorway age to demonstrate the competition and features of express coach services. Paul Lacey recalled the skills of Bob Crawley (artist from Tilehurst) in capturing the Thames Valley scene. Supporter Andrew Bartlett illustrated 40 years of Service 93 as photographed (by Andrew) at Torcross.
- Issue 37 (October 2024) – The timing of this edition enabled a full round up of Trust events through 2024 with photographs telling their own story of the heritage transport offered, the many people involved, and their evident enjoyment. Coinciding with the 90th anniversary of the formation of Associated Motorways, Peter Delaney's coaching focus turned to the events leading to the formation of the enterprise, the way the services came to be operated, and the ultimate demise. The background to what Paul Lacey considered to be an unlikely arrangement between Thames Valley and Aldershot & District to run a joint service between Reading and Guildford was his feature. Companion articles by David Sheppard showed similar vehicle types in red (Thames Valley) and green (west country) settings uncovered in a recently acquired set of slides.

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- Issue 38 (December 2024) – The trials and tribulations around the recovery of the Southern National Dennis Ace No. 3650 in August 2024 were recounted by David Sheppard (snr) whose skills were deployed to load and drive the transporter bringing the bus from Kent to its new Berkshire home. Whilst 3650 is to be readied for the road, Supporter James Freeman described his experience at the wheel of newly restored Exeter Guy Arab which he drove for its debut at Kingsbridge. Blind twiddling and questions about 'Park Prewett' set Peter Delaney on a mission to explain the role of Royal Blue in providing services to hospitals, an aspect that went on to spark considerable correspondence amongst readers. The Bus Inspectors project and the importance of grading the national collection was set out by David Sheppard. Supporter Chris Spencer contributed his own photographs to recollect the London Country Garage in Windsor which had closed 40 years ago, marked by the Windsor event run in July in a collaboration between the Trust and the Amersham & District group.
- Issue 39 (February 2025) – The edition opened with an obituary to preservationist and former webmaster for the Trust, Supporter Gerry Tormey, a friend to many. Peter Snowden then shared slides now scanned but taken some 50 years ago of the bus scene in Somerset and Dorset. In the Thames Valley, Supporter Nik Anthony explained the politics behind the Maidenhead–Woodley–Reading route that (at the time of writing) ran only on Saturdays. Insight to the Trust's archive, its scope and opportunities was contributed by Peter Delaney who also authored an article on the long long-distance services offered by Royal Blue not just within the British Isles but also to continental destinations. In Plymouth, Supporter Richard Salter, with photographs from fellow Supporter Mervyn Kendall, illustrated the impact of changing ornate gold to small white fleet number styles. A new project to equip vintage bus day crews with working ticket machines was launched by Supporter Nick Craig – an initiative which met with enthusiastic and generous support.

An **Open Day for Supporters** was held on 3 March 2024 in Berkshire, at the very start of the 2024-25 year. This complemented a companion event held in Devon on 28 January 2024. The format was similar with 44 Supporters attending, including a number who travelled from the West Country to broaden their understanding of the Trust. Supporters were inspired by the range of work ongoing and responded constructively to the new Strategy. An important aspect was to learn more about and for Supporters to help shape future plans. Detailed responses to the survey on the day and in thoughtful follow-up communications were fed into a qualitative and quantitative report for the Board.

Supporters assist with the work of the Trust in many different ways. In particular those who travel and plan to **photograph Trust events** on the road at picturesque locations deserve special mention. They make a considerable investment, both in time spent planning and out on the road, but their unique images record the spectacle that those organising and participating cannot see from within the vehicles. Their skills and generosity in sharing the images for the Trust to use in publicity free of charge is gratefully acknowledged.

Online activity

Coinciding with the new Trust year the Trust launched a **new, fresh website** built in Wix on 1 March 2024. The design is intentionally more graphic than text-based with a strong branding consistent with print material. Apps to develop news items, event listings, and an online shop with more payment options have been implemented as well as pop-up options and facilities for site visitors to register to receive news updates (addressing the absence of a contact database which had been seen by advisers to hamper the Trust's development). Learning and development of the site were ongoing through the year but by the year end there had been 10,700 unique visitors with 20,741 site sessions, 50% of which had been from mobile devices (46% desktop and 4% tablets). These data underline the importance of the platform change as previously pages did not adapt for readable display on mobiles. 97.6% of sessions were from the UK and no other country individually

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accounted for 0.5% or more. Web traffic shows distinct peaks around Trust event dates confirming the importance of the website as an information resource while also reflecting the, as yet, limited coverage of other aspects of Trust activity. The shop has taken 546 orders (often for multiple items) in the period generating £8,541 income in the year, while 328 individuals have 'subscribed' to receive news updates and have been contacted ahead of events. Trustees have recorded thanks to Trustee, Helen Bolt, for her time and skills used in the creation of the website, which required months of research and development.

An online innovation in December 2024 was the generation of an **online advent calendar** using the MyAdvent application from Germany. The calendar face and content behind each door was bespoke to the Trust and combined information and entertainment with animations and video footage highlighting the breadth of Trust activity through the year and enticing opportunities for the year ahead. The calendar was embedded on the Trust website and promoted via Facebook generating a steady audience of 254 visitors throughout December.

Facebook remains the Trust's principal social media platform reflecting the extent to which it is used by the Trust's core demographic. Supporters' feedback revealed the strong interest in YouTube / video footage and the Trust's principal events in 2024 have been followed up with compilation videos which have successfully generated high levels of (sustained) interest. Short running and short-lived reels were also trialled for the first time through the 2024 season to flag upcoming activity. The lifetime Facebook following stood at 3,432 at the end of the year another 18.8% up year on year, exceeding the 12% growth in 2023-24. The reach of Facebook posts was 276,905 (compared with 143,616 for the full year 2023-24) with interactions up to 16.5k in the year (8.6k for 2023-24). The growth largely reflects the use of video footage and preparation by Trustee David Sheppard of dynamic posts combining these with photographs and graphics telling the story of activities and events. The video post preceding and explaining the Royal Blue Run in June 2024 reached 80.3k, generated 1.9k reactions and 76 comments and was shared 177 times – an all-time record on every measure. However, well-chosen static images have also proved popular with pre-Taunton post and at the start of the South Devon Railway heritage open day weekend reaching 27.5k and 7.4k respectively and a post-Kingsbridge reflection reaching 8.2k.

A private Facebook group for Trust Supporters **Service23** continues as a forum for exchanges on topics of common interest. It is actively used by the Trust to target Supporters with latest news on upcoming events and to request inputs which would be lost on a public page. Use is also made of the page to re-post information seen on other sites, effectively filtering wider content that may be of particular interest to Supporters.

Publicity

Before the 2025 calendar year, but ahead of the 2024-5 season, new **bi-fold/three panel leaflets** had been designed and printed for Trust distribution at events and outlets throughout the year. In place of technical detail, the focus was on strong Trust branding, lively images and opportunities across the country to have an enjoyable day out. Event dates were listed and a form to register as a Supporter was included. These were used extensively through the reporting year and were effective in generating and recruiting interest. The same style and format, albeit with revised dates and imagery, were therefore adopted to produce new leaflets for the 2025 summer season ahead of the 2024-5 year end.

As in the previous year, this required Trustees to fix forward activity plans around the turn of the calendar year. As a result, a display advertisement was placed in the **BUSES magazine events supplement** in a format and with branding reinforced by Trust leaflets, programme content and event specific advertising, enabling dates to be fixed in enthusiasts' calendars.

To this end, the Trust also produced a bespoke **printed appointments calendar 2025**. The monthly images and high quality print production showcased picturesque views captured at Trust events by Supporters through the 2024 season. Captions outlined the bus heritage significance

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and the appointments grid was pre-populated with the dates of future Trust events. Distributed in person and via the online shop, the stock sold out.

In January 2025 the Trust responded to an open opportunity to be included in the first Maidenhead **Directory of Community Groups and Charities** which complemented the previous year's Windsor Directory in which the Trust was included. Produced in hard copy and online, it aimed to connect organisations with people looking for their types of activity and with people looking to volunteer.

EXPANDING THE TRUST'S INCOME STREAMS

The Trust continued to be **well resourced** financially underpinned by its prudent reserves policy through the 2024-25 year. Generous funding of the Trust by its **Supporters** continued, particularly with annual renewal donations in June/July 2024, which contribute to the Trust's standing and overhead costs. In addition, several Supporters contribute additionally on a monthly basis to maintenance and running costs of Trust-owned vehicles in general and/or in relation to specific vehicles. Adobe software licensing costs for work on archive images and production of Trust publications are also covered by specific Supporter donations with additional donations providing for IT support being committed to additionally in the reporting year.

Together the financial contribution of individuals is significant and is valued in all senses by the Trustees on behalf of the Trust.

Ensuring the Trust's income grows with its ambitions and levels of activity is a crucial element of the forward strategy. Whilst Trust publications, ad hoc donations and the sales stand generate sound income over and above the core support from registered Supporters, Trustees recognise additional sources need to be developed. There has been some success generating **small grant and project funding** (e.g. RBWM/NHS Innovation Fund; AIM Brighter Days) and opportunities are sought on an ongoing basis for schemes that can support the Trust's objectives without creating additional demand or diversion.

The growing willingness of local businesses to **advertise** in event programmes in order to reach the Trust's audiences is also encouraging. Although the **Ebay** Connect 12-month programme which the Trust was successfully enrolled on from August 2023 provided deep training, human resource limitations meant the free online shop facility which extended into 2024-25 was not used to full advantage. However, since the launch of the Trust's new website in March 2024, the more sophisticated **online shop** and multiple payment options generated 546 orders (many for multiple items) in the first year and over £8.5k income over a combination of purchases and donations. This has in turn of course increased the demand on resources to fulfil orders in a timely manner and deal with the accounting aspects.

Within the period the Trust has been advised of **legacy donations** and donations from *in memoriam* collections. Trustees intend to use this income to support activities fitting the individual's interests insofar as they are understood. This has, however, demonstrated the importance of legacy planning and confidential expressing of wishes well before the situation arises. These considerations and links with independent advisors are part of the Trust's forward planning in this area.

Beyond the demands of the 2024 event season, Trustees' attention has turned to developing a structured and balanced **income generation strategy**. Allied to this Trustee Helen Bolt secured grant funded access to specific training:

- 2nd & 3rd October 2024 – Essentials in Legacy fundraising
- 13th & 20th November 2024 – Essentials in Crowdfunding
- 4th & 5th February 2025 – Digital Fundraising

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An impediment to the Trust's income generation ability is the hire or reward licensing regime which precludes any benefit (monetary or in-kind) being associated with use of the collection vehicles to carry passengers. This therefore essential that the charity has sufficient reserves to be able to run free trips without charge as well as continue with its restoration and other archive activities and this therefore drives the scale of need to be addressed in developing the fundraising strategy.

New sources of income, **in-kind contributions** reducing expenditure, and value from expertise and facilities provided without charge have all effectively supplemented the Trust's income streams through the period. Much work is still to be done in 2025 and beyond with a structured and balanced fundraising strategy including tailored legacy, project appeal funding and wider corporate support. Messaging that associates the pleasures of a vintage bus day out with the economic and environmental benefits of increased bus usage in daily life is important for relationships with the transport companies to flourish.

REINFORCING THE TRUST'S RESILIENCE

The intense programme of activities to share the Trust's Collection treasures through 2024-25 has been successful in reaching new audiences (to their and the Trust's delight) and has unlocked additional sources of income as noted above. The demands on a core group of Trustees has, however, been exceptional underlining the importance of the objective of an engaged Board with clear distinction between governance and operational roles.

Progress was made with the conduct of meetings, more clearly separating governance considerations from day-to-day management matters. The Trust's **Microsoft SharePoint site** has been validated by third party experts and local hardware back-ups of the system have been instituted. Ongoing **IT system** support and advice is provided by a specialist firm, funded by donations from a Trustee. The system has been rolled out and is in active use by some Trustees and Supporters in key roles but consistent use by all parties remains a priority.

Where a **comprehensive risk assessment** workshop was conducted at the end of the previous period (February 2024), this has informed activities in 2024-25 and been embedded in documents like the **event guide** developed by Trustee Peter Snowden.

The Trust continued to learn and benefit from participation in the AiM **Spark! Programme** in the current reporting year. Aimed at Trustees of volunteer-run museums, it continued into April 2024 with workshops, action learning with Trustees from other small collections, and one-to-one mentoring sessions which demonstrated challenges in common with other organisations as well as specific measures the Trust can take forward.

The retention and passing on of **skills** is set out within the Trust's objects. Amongst the priorities is ensuring younger drivers are able to drive the older vehicles with manual gearboxes rather than the semi or fully automatic systems now fitted in buses and coaches. The Trust's Devon premises include a half mile long concrete road with a gradient which is an ideal training ground for PSV licensed drivers to hone their gear changing skills. On 3 August the first of what will be a series of training days was held with Trustee David Sheppard patiently encouraging a Supporter through a progression of vehicles culminating with a successful road test. With practice this will ensure the pool of younger drivers type-trained on Trust vehicles grows.

Accreditation of the Collection, whether as archive and/or museum, will help assure the future and ensure best practices for care and accessibility are in place. While this will take time it is essential that policies and procedures reflect the required standards from the outset. To this end the Trust (re)applied for and learned in March 2024 of the award from AiM of a Pilgrim Trust funded **Collections Care Audit** grant. This is to enable the Trust to understand the steps needed to improve collections care and provide guidance on the journey to becoming an accredited museum. The grant funds the services of conservators who review, visit and report to Trustees and the archive team. Conservators from Humphries and Jones undertook their inspection of the Trust's

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Devon Collection and archive in February 2025 with material brought from Berkshire to expand the issues and examples under consideration. Initial feedback on the day was positive and constructive with a range of contacts and networks suggested to enable the Trust to integrate more fully with the museums and archives community regionally.

Alongside this, courses have been taken and conferences attended by Trustee Helen Bolt to strengthen the Trust's understanding of current standards required and options available. The scope has included:

- 27th March 2024 – Collections Trust: **Accountability for Collections**
- 13th June 2024 – Collections Trust: **Cataloguing software** choices
- 12th September 2024 – Digital heritage hub – Changes and Challenges in Heritage and Open Knowledge covering: **Open licensing and Artificial Intelligence (AI)** and Open licensing: **equity and ethics**.
- 21st November – Arts Marketing Association – **AI policies for culture**

Financial good governance is a priority for the Board. The current systems for book-keeping and financial reporting to the Charity Standard of Recommended Practice involve complex application of bespoke spreadsheets. As the Trust grows, and with a change to the SORP imminent, the Board is considering adopting **proprietary accounting software** that potentially could integrate the Supporter records securely and streamline Gift Aid applications. Alternative packages were evaluated drawing on advice from accountancy experts, other NARTM members and the NARTM treasurer. While being an additional cost, a proprietary system can more readily be taken over by new personnel and with in-built preparation of accounts to SORP standards could additionally help ensure compliance. Accordingly a decision was taken to adopt Capium software in the future and run old and new systems in parallel initially.

Work within the Board in 2024-25 has identified practices to improve resilience with examples ranging from adherence to universal **policies**, a more efficient meeting structure and more effective allocation of Trustee responsibilities, to comprehensive recording of the status of vehicles, and accessible archive records. All are work in progress but demonstrate the actions being taken in this fundamental aspect.

While in terms of the immediate public benefit, the contribution of work in this area may not be immediately apparent, the Trustees are committed to ensuring its work enables **safe and sustainable public access, education and enjoyment** into the long term as well as the immediate future.

PROTECTING THE TRUST'S INTERESTS

The change of Government in 2024, reduced funding for culture, critical finances within local authorities, uncertainty on environmental policies affecting road vehicles, and continuing money worries across the generations, are amongst the many things potentially affecting the ways the Trust can best deliver its educational charitable objects. Protective action is difficult to take until policies and direction become clear but Trustees are actively monitoring the general situation and, though NARTM, consulting organisations in the sector.

Trustees Colin Billington, Helen Bolt and David Sheppard all attended the **NARTM autumn conference and AGM at the Museum of Transport Wythall from 18th – 20th October 2024**. This included interactive break-out sessions to discuss:

- Sustainability and skills retention
- Attracting a wider range of interest

as well as a video presentation highlighting the technological challenges for preserving more modern vehicles with manufacturer bespoke electronic control systems despite their relevance to eager young enthusiasts.

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David Sheppard made a presentation of the '**The Bus Inspectors**' project he is running as a consultant on behalf of NARTM. The output includes a series of podcasts with influential industry and preservation figures discussing factors relevant to the future of preservation. This presentation included an update on the project itself in which an army of volunteers is working to grade the national collection of buses and coaches systematically (parallel to the schemes for historic buildings and ships) in order that the importance of significant vehicles can be readily demonstrated, if necessary, to secure their preservation and funding. Both Colin Billington and David Sheppard are involved with the project execution.

In his role as Deputy Chairman of NARTM, with a portfolio to monitor **policy and legislative change**, Colin Billington investigated and responded to a number of issues which might potentially threaten the ongoing operation of heritage buses and coaches within the year including:

- In July 2024 a formal DVLA consultation response on the **registration of historic and classic vehicles** ensuring the circumstances of preserved buses and coaches are recognised and the heritage and value importance of retaining original registration plates on these vehicles is protected.
- In September 2024 discussion with **insurance** brokers currently covering preserved vehicles and their use for free bus services and input to NARTM wide communications as one under-writer announced their intention to withdraw from offering this cover on which vintage bus days across the country rely.
- In October 2024 a watching brief established on potential Government proposals to alter the conditions for **C1 and D1 driver licences** given that this might impinge on the availability of experienced drivers for preserved buses and coaches

This has involved networking with the Federation of British Historic Vehicle Clubs and other umbrella bodies maintaining a watching brief on emerging issues. As part of the Trust's strategy, this practice will be developed into a more structured scheme of issues and contacts that can help ensure Trusts interest are protected.

QUANTIFIED IMPACT

Metrics for the 2024-25 year are as follows: (a) free **passenger journeys** for members of the public carried on vintage bus services by Trust vehicles or on vehicles attending Trust events – 26,143 (2023-24 13,602); (b) for the number of **(vehicle) days** Trust and Trustees' vehicles participating in TV&GWOT events were on the road on public display - 240 vehicle days in 2024-25 compares with 206 in 2023-24; (c) the associated **mileage** covered – 16,407 miles in 2024-25 compares with 17,743 miles in 2023-24; and (d) 304 **dog journeys** in 2024-25 (284 in 2023-24).

Another measure is the level of **programme sales**. In 2024-25, 1839 sales were achieved (at £5-7 each) at Penzance, Taunton and Kingsbridge vintage bus days, the Cheltenham Classic Coach Gathering and the South Devon SU tour (compared with 949 at Penzance and Kingsbridge vintage bus days and for the South Midlands tour in 2023-24). The 2024-25 figures are pleasing but reflect extensive effort to research, prepare and publish programmes in quick succession alongside event organisation. Past programmes (which contain historic articles of lasting value, back-numbers of the Supporters' magazine *To and fro*), and books produced by the Trust for the Victoria Coach Station 90th anniversary and Reading Motorbus centenary) continue to sell at events and online adding to the revenue attributable to public events (20 and 17 books respectively in the 2024-25 year 27 and 14 in 2023-24).

As noted above, the **Facebook following** stood at 3,432 at the end of 2024-25, 18.8% up year on year. Facebook posts online reached 276,905 for the period generating 16.5k interactions (compared with 143,616 for 2023-24 and 8.6k interactions). Some 10,700 individuals have

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accessed the new website March to October 2024 (compared with 11k for the full year on the old site 2023-24), 328 subscribing to receive news updates.

Voluntary effort is the backbone of the Trust's ability to deliver public benefit and preserve the collections for posterity. Aggregate figures for the reporting year 2024-25 show 199 individuals helped with Trust activities (173 in 2023-24), contributing some 17,000 volunteer hours (2023-24: 13,000) with 176 of these (2023-24: 139) involved in crewing the 98 different vehicles (2023-24: 76) which attended TV&GWOT events.

The Supporters' group is a primary source of volunteers, providing a focus for like-minded individuals to identify with the Trust objectives and have the satisfaction of contributing to a shared endeavour while bringing educational benefit and enjoyment to the wider public. Of the **295 people registered as Supporters** at the 2024-25 year end, a significant proportion have been actively engaged in working groups, participating around events, contributing as advisors or research correspondents, writing for *To and Fro*, adding posts on social media, and helping fund projects. Trustees wish to thank Supporters and other volunteers for their continuing input and help in ensuring the success and future sustainability of the Trust.

The figures confirm that the Trust has been successful in engaging an ever larger number and wider range of people in its celebration of Thames Valley and Great Western bus and coach heritage in a way that is relevant to today, educating the public and bringing interest and pleasure. However, the numbers do not reveal the intense effort of a few individuals which have delivered these results. This means that the elements of the strategy to expand our income streams, reinforce our resilience and protect our interests must assume increased importance for the success to be sustained.

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ACTIVITY & PUBLIC BENEFIT TO NOVEMBER 2025, SINCE BEYOND THE 2024-25 REPORTING YEAR END

STRATEGY

The Trust Strategy 2023-28, rolled out from the end of the 2023-24 reporting year, has guided Trust activities ongoing through 2025 with the continuing vision:

*To preserve and treasure our Thames Valley & Great Western bus heritage,
connecting people, places and the past,
bringing joy and understanding of where we have been and where we are going today.*

and five strategic goals for the Trust to:

- Share our **collection** treasures
- Realise our **audience** potential
- Expand our **income** streams
- Reinforce our **resilience**
- Protect our **interests**

Plans to deliver each goal (short and longer-term) were established with individual Trustees accountable for delivery in specific areas. These, coupled with the application of management tools learned on the Heritage Compass programme, have helped provide focus and a rationale for Trust decisions and activities.

The strategy, progress and future priorities are to be reviewed again by Trustees following the Annual General Meeting in November 2025, with a view to strengthening action plans for 2025-26 and beyond.

The goals are complementary and, although the activity and public benefit in 2025-26 so far is reported using these headings below, it should be recognised that delivery in one area often brings progress in other areas too.

Extraordinary circumstances

The Trust was impacted significantly early in the 2025-26 year, when The West Country Historic Omnibus Trust (WHOTT), a Devon based charity (Registered No. 1079795) with related but not wholly overlapping objects to the Trust, declared its intention to close as it was failing financially without sufficient income or reserves to cover its outgoings. This placed the future security of a number of heritage objects relevant to the Trust's Collections Development Policy at risk. After lengthy discussions between WHOTT, the Trust and others, and after careful consideration by the Trust's Board, the Trust offered to secure specific items from WHOTT where they were both (a) relevant to the Trust's mission and (b) possible for the Trust to sustain in the longer term. This covered a minority of WHOTT owned vehicles but a large part of the archive, the material being of heritage value to the Trust and there being no other suitable repository in the West Country. This offer formed the basis of a formal transfer agreement executed on 4 September 2025 drawn up in line with Charity Commission and Collections Trust guidance.

While the former WHOTT items enhance the strategic opportunities for the Trust to deliver public benefit long-term by enriching the collection resource and expanding the pool of Supporters (by welcoming former WHOTT members), this unforeseeable development for the Trust placed significant demands on the Trustees involved and required funding to effect the move. The Trust successfully navigated this while maintaining its programme of public events and, by the generosity of donors, without financial detriment. The position three-quarters of the way through the 2025-26 year however, is that progress towards all five strategic goals is now more important than ever to for the Trust to benefit from the opportunities the new responsibilities present. These considerations are highlighted in the remainder of this report as each strategic goal is addressed with reference, where appropriate, to the WHOTT transfers.

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SHARE OUR COLLECTION TREASURES ongoing

Vehicles

The collection of vehicles owned by the Trust and on long-term loan at the start of the 2025-26 year is covered by the year end position in the 2024-25 report above (pages 5-7). The WHOTT transfer resulted in five further important vehicles being added to the Trust's Collection in 2025-26. Significantly for three of these, all costs were already financed by sponsorship when in the ownership of WHOTT and there is long-term commitment for this sponsorship to continue with the Trust. The fourth vehicle will similarly be sponsored thus not exposing the Trust to financial risk. The fifth is a Royal Blue coach with an important history and a record of funding from sympathetic parties including former members of the erstwhile Dorset Transport Circle, a pioneering group in the history of bus & coach preservation and use. That vehicle had a restricted fund from existing donations pledged to complete the interior refurbishment of the coach and that fund was formally transferred to the Trust with the vehicle.

The former WHOTT vehicles added to the Trust collection as of September 2025 are as follows:

- LTA772 – a 1951 Western/Southern National Bristol LWL5G single deck bus No. 1613
- PFJ850M – a 1944 Western National AEC Matador recovery truck No. RV8
- AFJ764T – a 1979 Western National Bristol VRT/SL3/6LXB No. 1157
- AFJ727T – a 1979 Southern National LH6L coach No.3307
- OTT98 – a 1953 Royal Blue (Southern National) Bristol LS6G coach No. 1299

Specific **vehicle maintenance and restoration work** from March 2025 to date has included:

- DBL154 – 1946 Bristol K6A No. 446 – investigation of vibration issues at front of bus and trials of balata belting.
- MO9324 – 1927 Tilling-Stevens B9 No. 152 – manufacture of mild steel angled spacers and repair and remanufacture of damaged radiator casting.
- NDP38R – 1976 Bristol VRT/LL3 No. 38 – rectification of stopping and water reservoir warning system issues. Adjustments to entrance door and top fixing bolts. Lower panel work.
- RU8805 – 1929 AEC Reliance No. 3615 – interior rebuild ongoing, including steel seat pans manufactured – prepared, primed and glossed, construction of 3-seat assembly and platform, construction of wheel arch panels and entrance pillars, construction of interior side panels and rails, preparation of opening vent timber rails and manufacture of jigs to form J section water channels, ditto window timber mouldings. Chromium plating of door and window frame components, handles and bezels. Engine rebuild ongoing including repair to cast sump.
- VW203 – 1927 Leyland PLSC3 Lion No. 2407 – engine rebuild continued including positioning manifolds and tappets. work on water jacket covers. front damper re-felted, flywheel cleaned and installed, timing set camshaft timing wheel refurbished and positioned.
- LTA748 – 1950 Bedford OB No. 1409 – exterior gloss painting. New indicator arrow panel manufactured.
- FMO938 – 1950 Bristol LL6B No. 556 – a dynamo has been prepared to replace the incorrect type presently fitted
- MOD973 – 1952 Bristol LS No. 1286 – meshing of rack and gear improved to ensure reliable working of offside wiper.

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- FTA634 – 1941 Bristol K5G No. 345 – ongoing re-manufacture and fitting of panels and mouldings fitted.
- 519BTA – 1960 Bristol FS6G No. 1967 – lino installation, modification of replacement and fitting of all seat frames and re-upholstered seats, grab handle installation, re-chromed components reinstated inside and out, commissioning of air system and brakes, re-rubbering and installation of windows. Signwriting of near- and off-side long panel adverts between decks. Electrical work to ensure brake lights, direction indicators, horn and speedometer functioning correctly, rewiring of charging system and replacement alternator and brackets fitted. Engine maintenance, radiator drain valve stripped out, split pins replaced, brake testing. Completion enabled participation at the Trust's Taunton and Kingsbridge vintage bus days.
- 974AFJ – 1960 Guy Arab IV No. 274 – inspection and replacement rear tyre. Rub down paint from interior ceilings and re-painting ahead of passenger use at the DG Remembered Exmouth event and Kingsbridge.
- 336EDV – 1960/1 Western National Bristol SUL4A coach No. 402 – investigation of fuel system and planning to re-pipe blocked fuel system.
- YD9533 – 1934 Southern National Dennis Ace No. 3650 – Detailed inspection on lifts. Re-manufacture mild steel shaft & sleeve. Seat inspection (insecure). Steering wheel refurbished and new key cut. Nearside front spring bracket removed, chassis rail cleaned and bracket condition checked - swinging link refitted. Investigation of brake issues including dismantling master and wheel cylinders to assess condition and drum removal to check linings. Itemise parts required for repair.
- AFJ727T – 1979 Southern National LH6L coach No. 3307 – collected from previous storage base and inspected. Fuel filters replaced and exhaust joint repaired ahead of use at Kingsbridge Vintage Bus Day.
- PN05DOU – 2005 Tally Ho Dennis Dart SLF – panel repairs and repainting. Reinstatement of vinyls. Interior refurbishment and investigation of electronic blind system enabling participation in the Kingsbridge Vintage Bus Day.

Engagement of Trust Supporters as volunteers in **vehicle restoration and maintenance working groups** continues with twice-weekly sessions in Berkshire and sessions to suit working patterns in Devon. Significant numbers have also been involved in the cleaning, polishing and pre-service checks ahead of events enabling them to operate as a credit to the Trust.

Archives

Since the end of the 2024-25 year, both the Devon and Berkshire archive teams have continued to meet on a regular basis – three-weekly in Berkshire, every four weeks in Devon. There are new members in both teams emerging from new Supporters and others finding more time post-retirement. Sadly, one of the regular volunteers in Devon died unexpectedly in the year – he leaves a legacy of thoroughly catalogued depot drawings and plans and extensive journal catalogues – important finding aids future researchers will benefit from. In September Paul Lacey, renowned Thames Valley transport historian, Trust Supporter, author and regular member of the Berkshire archive team, died after a period of illness. His contributions to the archive and regular articles in *To and fro* will be missed but the Trust is fortunate that he made arrangements for his bus research and records to pass to the archive. The Paul Lacey Collection will therefore be a rich resource for the Trust and others in the future.

Since the 2024-25 year end, the Trust has continued to receive material donated from the collections of late Supporters as well as a significant donation from a Supporter which, as well as documents and books, includes three-dimensional items of particular heritage interest. The archive

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teams continue to work through these finding interest and fulfilment in the items. The Trust also received the **digital database** files compiled by a late Supporter which in his lifetime was available on the internet documenting Bristol-built vehicles, a type common in Thames Valley and successor Great Western company fleets. The original platform is no longer supported and a major project for the Trust is to relaunch the resource in a modern online format and work to that end is underway.

An additional project concerns the **films** of the late Mike Stephens, a Supporter, all of which were digitised sufficient for the content to be appraised by the turn of the year. Work to review, identify and order the content is underway, prioritising the films for archive quality regeneration using Trust funds or for sharing with other organisations focused on transport heritage in other areas of the country.

The archive teams have made increasing use of archive areas on the **Trust's SharePoint site** with reference only folders containing catalogues and working areas for volunteers to record material being added to the Collection. The roll-out is continuing through the 2025-26 year and will result in a more robust yet readily accessible system for identifying the Trust's collection treasures.

The profile of the Trust's archive and small objects collection has been raised considerably in other ways in the course of the year.

- A page dedicated to the Archive has been added to the **Trust website** and this features an item of the month. Contributions are varied in order to demonstrate the diversity of material held – by geographical area, by date, and by class of material – to help promote the **resource both to potential donors and to researchers**. The latter are invited to consult the resources available, either by making a personal visit or by asking for help in answering specific questions. The items most often referred to are the official records ('Notices and Proceedings') concerning the licences to operate bus and coach services, along with the timetables and faretables, and photographs that depict the social history of the areas served, as well as vehicle manuals and parts list. A Supporter who produced a hard-back high quality book in the year, acknowledged the Trust archive amongst his sources. The material has also been used within the Supporters' magazine *To and fro* and in displays to inform and educate the wider public.
- The Trust contributed 46 items and display captions to the **Beaminster Museum exhibition *One and two halves to Beaminster – local public transport down the ages*** which ran from April to October 2025. This ranged from timetable leaflets for the earliest bus operations in the 1920s to a wheel chock, maps and a bus stop flag and pole. The exhibition attracted 1223 visitors, including the Local MP Edward Morello who went to see the work of volunteers there in August.
- The Trust mounted its own **Exhibition in Taunton Library *Taunton & its Buses – Past, Present & Future*** from 27th May to 7th June to coincide with the Trust's vintage bus day on Sunday 1st June. This comprised a series of display panels illustrating the place of the bus in the local street scene from the earliest times in the 1920s up to the present, and a glimpse into the future with the arrival in 2025 of electric buses in the town. This display was complemented by various artefacts such as ticket machines, uniforms, timetables, and a destination blind with informative captioning supplied by Trustee Peter Snowden. The display was manned by Trustees and volunteers as much as possible; it was well received with interesting discussions ensuring and memories evoked; two new Supporters also came forward.

In November 2025, the AiM Pilgrim Trust funded report on the **Collection Care Audit** conducted in February was received. The report provides a good appraisal of the facilities and collection and is complimentary in many regards. It is helpfully structured with recommendations prioritised with a traffic light classification which places particular emphasis on condition monitoring, emergency planning, and object conservation and associated skills training. Sources of support from the SW Museum Services (for Devon) and corresponding bodies in the South East are highlighted. Between the visit and report some measures had in fact been taken by the Trust including the

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purchase of new improved humidity control equipment and sensors installed in the archive storage area and participation in a course given on 25 September by the Collections Trust for Museum Development South West (MDSW) giving **A Brief Introduction to Object Entry**. Other report recommendations will be reviewed and addressed in the remainder of 2025-26.

The MDSW course, and the Q&A session in particular, also provided specific advice for the **integration of the WHOTT transfer material** received since the audit was conducted. The archive material transferring comprised nearly 700 accessions ranging from original records and tickets to books, magazines and large signs. For expediency and to avoid health & safety issues for volunteers, the Trust employed removers who filled seven 7-ton vans of archive boxes and packaged items together with collections record files, book cases, four large-format plan chests and 38 metres of floor to ceiling racking, which was dismantled and re-erected under the Trust's direction. The move, completed within two days, was financed by a specific Trustee donation. Prior to the transfer, extensive re-organisation of the Trust archive was required but this served to improve the records and listing of some types of material and reorganise heavy / bulky material in the way the later Collection Care Audit report recommended. It is anticipated that some of the WHOTT material will duplicate items in the Trust collection, particularly mass-produced items like certain magazines and books. The Trust policy to hold items at both Devon and Berkshire locations when the possibility arises, will absorb much of the duplication. This approach acts not only to widen research opportunities but also as insurance against possible damage or loss. However, before integrating any WHOTT material, a **Collections Review** will be carried out and documented in accordance with the MDSW course recommendations and published guidance. The Trust's **Collections Development Policy** will also be reviewed to allow for disposal where there is excessive duplication, by donation to other collections, sale or as a last resort destruction. This will ensure Trust resources are devoted to as wide a range of items as possible to illuminate our transport heritage.

As well as the physical assimilation, an essential consideration is the **consolidation of collection records and finding aids**. While the intent of Trust and WHOTT systems is the same, the file structures and extent of digitisation differs. In determining a unified approach consistent with archive and museum accreditation standards, consultation with the Bus Archive (which holds corporate records for the bus industry) is planned to explore whether further consistency is feasible to enable online researchers to identify material seamlessly across a range of locations.

The systematic appraisal, condition assessment, sorting, record keeping and physical arrangement of the integrated collection is a major task and the Trust is fortunate that archive teams have expressed willingness to devote additional resource to this important activity over the coming months.

Events

The **chronology of Trust events and events attended by the Trust** since the start of the 2025-26 year (1 March 2025) until November is set out below. Together the activities demonstrate the many ways the Trust's 'collection treasures', large and small, are shared in different forms and wide variety of settings to diverse groups of people right across the Trust's region.

- The **Penzance vintage bus day on Sunday 20th April 2025** (as always the third Sunday in April) coincided with Easter weekend. The event, organised jointly with registered charity the Cornwall Bus Preservation Society (CBPS), attracted 36 bus and coach entries (including 10 from the Trust's Devon base). The day began with an impressive cavalcade along the sea front and through the town, attracting widespread public attention to the event which went on to give 7,575 passenger journeys (plus 135 journeys for dogs). 2025 was the centenary of the first Greyhound Motors long-distance express coach service between Bristol and London. The programme article, authored by the Trust and drawing on material in its archive, featured the history of such services to and from Penzance with illustrations

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from 1929 through to the present day. Both the Trust and CBPS had features showcasing their recent work and opportunities for new volunteers to get involved with the charities. Many entrants stayed over to Easter Monday and joined the re-creation of the former Service 300 around the West Cornwall Peninsula with stunning coast and inland views. Seven vehicles ran the route attracting public attention along the way, with around 40 of the event's volunteers taking part.

- Bank holiday **Monday, 5th May 2025** again saw the **Winchester bus running day** organised by the Friends of King Alfred Buses take over the town once again. Inclement weather failed to dampen the enjoyment of 212 passenger journeys taken by those on the Trust's Royal Blue LS 1286 travelling to and from Stockbridge on a direct service. It was timed to meet an alternative service there, giving the opportunity for photographs and passenger exchanges. Meanwhile the Trust's stand in Winchester, in addition to sales, brought the opportunity to discuss plans for the year ahead with passing Supporters.
- **The Historic Commercial Vehicle Society's 'London to Brighton'** commercial vehicle run took place on **Sunday 11th May 2025** with the Trust (and 14 Supporters) again taking part in 1976-built Reading VR No. 38, modern to some but classed a historic vehicle nonetheless. There was public interest as heads turned along the route from Brooklands Museum in Surrey and in the display stretched along Madeira Drive in Brighton. Much work had also been done to prepare the newly acquired 1934 Southern National Dennis Ace No. 3650 for a debut run in Trust ownership – the plan was for a public outing before restoration work began in earnest, given the high level of interest in the ongoing preservation of this distinctive bus. Unfortunately issues with the brakes became apparent and despite efforts to the eleventh hour, the bus could not be judged roadworthy to take part. Fortunately, the London to Brighton run is an annual event so there will be another occasion to showcase the so-called 'Flying pig'.
- Building on the success of the Taunton event in 2024, the Trust embarked on a second Taunton Vintage Bus Day on **Sunday 1st June 2025**. With the bus day concept and benefits for the town more fully understood, dealings with the local councils were constructive with necessary permissions readily granted for the event to go ahead. Works toward developing Taunton's transport interchange on the former bus station site meant this was unavailable but instead services ran from the town centre bus stops on the Parade. This worked remarkably well with smoother running, reduction in crowding, and improved visibility for the general public (including photographers). The nearby display area on Castle Green, by kind permission of the council, was a bonus enabling visitors to look at static buses close up and safely snap the required selfie. Local businesses like Sheppy's Cider, Rumwell Farm Shop, West Somerset Railway, Calverts, Hickley's and Hatchers supported the event in different ways. For Hatchers, 2025 marked 250 years of the family store's service to the town and for much of the 20th century buses carried their advertisements prominently. A fitting tribute was the period Hatchers advert (part-funded by the firm) sign-written on the Trust's Southern National FS No. 1967, a former Taunton vehicle which made its first appearance after extensive restoration at the event on 1st June. The souvenir programme featured an account of the final stages of its restoration. Another article presented an array of local business adverts on buses and in period timetables, bringing reminiscences for bus enthusiasts, travellers and general shoppers alike. 29 buses and coaches were entered, almost all from the Trust or its Supporters who individually made significant contributions to the event's success. As well as Trustee Peter Snowden, Supporter Paddy Ford Copham played a leading role alongside many other volunteers who made the day possible. In all there were 6,161 passenger journeys given, 24 with accompanying dogs.

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- From **20-22 June 2025** coaches participated in the Trust's **Royal Blue and Associated Motorways long distance coach run**. Travelling from Victoria Coach Station in London to Bristol, then to Bournemouth and Poole and via Bridport and on to Exeter and Taunton, the route celebrated notable anniversaries: the centenary of the Greyhound Motors express coach service from London to Bristol and 90 years since Royal Blue passed from being a family owned firm to part of a national group with its headquarters moving from Bournemouth to Exeter. The cumulative mileage for the participating coaches was some 5,700 miles with participants additionally travelling long distances from and back home. There were 79 people were involved as crews and/or passengers and enjoyed stops arranged with other heritage groups at Bristol Aerospace, Newbury Wharf, and the East Somerset Railway. The spectacle of the coaches out on the road and in line at traditional transport hubs (Victoria Coach Station London, Marlborough Street Bus & Coach Station Bristol, Queen's Road Bournemouth, Bridport Bus Station, Exeter St David's Station, and Castle Street Taunton) attracted interest from spectators and photographers as well as generating the Trust's most viewed Facebook post of the year online.
- The Trust's former Reading VRT No. 38 was taken to **Reading Buses Open Day on 29th June 2025**, together with the Trust stand. Meanwhile in his professional capacity Trustee David Sheppard was the event's compère directing visitors to the family friendly entertainment on offer throughout the day (including riding a bus through the bus wash). The event, centred on Reading Buses depot, attracts a wide range of people particularly past and present employees and their families as well as regular passengers eager for a behind the scenes view. New in 1976, Reading No. 38 triggers the sharing of memories and tales of travelling exploits between parents and children some of whom enjoyed a bus ride when 38 participated in the parade of buses through the centre of Reading. The event raised funds for Berkshire Youth, Reading Buses' charity of the year, to which Trustees contributed in lieu of a stand fee.
- Following public interest and coach owners' enthusiasm for a dedicated event generated by the **Classic Coach Gathering** in 2024, the Trust returned to Cheltenham, a significant hub for coaching in the 20th century, on **Sunday 6th July**. Being 2025, the event focused on the Greyhound Motors express coach service centenary and the programme included an authoritative and lavishly illustrated 28-page history prepared by Supporter Martin Curtis. He and Supporter Mike Walker brought Bristol Greyhound coaches from the Bristol Omnibus Vehicle Collection, with some 30 coaches and 4 buses entered in total. The evolution of coaching was exemplified by coaches spanning from 1947 to 2025. The latter was a Caetano carrying a dual Edwards 100 / National Express livery marking the firm's own centenary. Although principally a static display, shuttle bus services using vehicles with local connections brought visitors in from the stations and short coach tours gave people the opportunity to experience vintage travel from across the decades. Passenger journeys totalled 1,108 and innumerable photographs were taken as the assembled coaches gave unparalleled opportunities to group coaches by type or operational fleets over time. Supporter Jonathan Radley took the lead in the event organisation and was interviewed on BBC local radio as part of the event's promotion and publicity.

Over subsequent weeks the Trust deliberately took part in events organised by other groups who, in turn, support Trust activities. Supporters were invited to travel with the display vehicle and participate in the events variously helping on the Trust stand and promoting the Trust.

- The **Alton Bus Rally** was held on **20th July**. This is a long-standing event with considerable following in the bus heritage movement. The Trust took its Reading VR No. 38 and the Chairman's 1967 Royal Blue RE No. 2365 (HDV624E) which he had made available for Trust use in the 2025 season following its privately funded refurbishment. The re-

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emergence of the vehicle on the preservation scene attracted considerable interest at events and online.

- The 1960s' Royal Blue RE No. 2365 was later taken to a series of contrasting events with differing audiences by Supporter Jonathan Radley:
 - **Gloucestershire Vintage Extravaganza at South Cerney, Cirencester, 2 & 3 August;**
 - **RetroFestival at Newbury Showground, 9 & 10 August;** and
 - **London Bus Museum Transport Fest, 19 October.**
- On **27th July** the earlier generation of Royal Blue coach, 1952 LS No. 1286, joined stablemates at the **Bristol Vintage Bus Group's** rally at Brislington Park & Ride just a short drive from the original Bristol Commercial Vehicle works.
- For the annual **Imberbus** foray onto Salisbury Plain on **16th August**, Royal Blue LS 1286 was again on static display, demonstrating the style of long distance coach services that post-war served military personnel as well as the travelling public in the general area. The event, run by past and present transport industry professionals for charity, gives a rare opportunity to get to Imber, the village abandoned for military purposes in World War II. As a result there are many thousands of local visitors drawn by the history, with the buses and display of coaches being a wholly new experience.
- The **Devon General Remembered** event rotates between locations annually; on **31st August 2025** it was the turn of **Exmouth**. The Trust ran two services, one using its recently restored Exeter Guy Arab IV on traditional routes to Woodbury towards the city while the Chairman's Devon General Olympian No. 1814 was made available to run services to Littlemead and Sandy Bay. Trust supporters crewed the vehicles and, despite the rain, a good day out was had by all with 721 passengers journeys (14 accompanied by dogs).
- Just as the Trust took part in community events in Berkshire at the start of the year, it was represented by 1933 Western National Bristol H No. 137, a locally based vehicle during its operational life, at the **Loddiswell Village Show on 4th August 2025**. The H was accompanied by a Western National vehicle some 30 years its junior in the form of Bristol SUL coach No. 420, which had spent its early operational life (1962-68) based at Kingsbridge depot. The show combines traditional craft and produce competitions with displays and a classic car show and gave the opportunity to promote the Trust's forthcoming vintage bus day in Kingsbridge.
- Over the weekend of **13th-14th September 2025**, as part of the nationwide **Heritage Open Days** scheme, the Trust took two vehicles to complement activities on the **South Devon Railway**. Trust Chairman's Western National double-deck Bristol FLF No. 1969 ran free circular services into Buckfastleigh and Ashburton, while Western National single-deck Bristol LWL No. 1613 (by the time of the event transferred to Trust ownership from WHOTT) ran free services to Staverton Station on the heritage line to Totnes. Trustees and Supporters crewed the buses and received many compliments from the 276 passengers enjoying an integrated bus-rail day out (with 8 dogs). Poor weather precluded a poste display as in previous years but under the Trust's gazebo the vintage bus day the following weekend was promoted, recognising the reciprocal involvement of the SDR Road Services (Routemaster) bus planned.
- The Trust's principal West Country event, the **Kingsbridge Vintage Bus Day**, took place on **Saturday 20th September**. As in previous years it took nearly 100 Supporters being involved in different ways to bring the event to successful fruition with several devoting

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annual leave and booking accommodation in the area to take part. Weather can be a significant factor in the success of a vintage bus day but despite grim forecasts the day brightened so that visitors enjoyed 5,742 passenger journeys (with 127 dogs) on the 43 vehicles running free services. Amongst these was the Trust's most modern vehicle, a 2005 Dennis Dart which had been donated by Tally Ho at the start of 2025. Significant as the last bus bought new by the company under the Wellington family ownership and branded for their flagship integrated service between Totnes and Salcombe run in collaboration with Devon County Council and GWR, the bus had been renovated by dedicated Supporters ahead of the event. An important public statement about the evolution of bus transport, was made with the participation of a new electric bus provided by Plymouth Citybus such that one of the Trust's youngest Supporters, Charlie Williams, was the first to drive an electric bus into Kingsbridge's bus station. As this was the coming of age (18th) vintage bus day in Kingsbridge, the programme reflected back on the growth of the event with pictorial highlights from across the years. Once again local and regional businesses advertised and local producers like Burt's Snacks and Luscombe Drinks provided goodie bags reflecting their recognition of the importance of the event to the community. In addition the Kingsbridge Care Hub opened its doors offering food for crews and visitors and with musical accompaniment throughout the day

- On **Sunday 21st September** over 50 Trust Supporters and five vintage buses and coaches made the annual John Hobbs memorial trip to **Dartmouth** taking a short break there, en route to Trago Mills near Newton Abbot to visit the miniature steam railway. The group's hosts provided a fascinating behind the scenes tour of their engineering works with technical interests shared and constructive discussions around volunteering and visitor engagement (as well as multiple train rides).
- To end the season, focus turned to the Thames Valley for a small **Reading Runabout**, with nine vintage buses and coaches of types that would have operated in or through the town, on **Sunday 16th November**. With buses ranging in age from 96 to 21 years old there was something for all generations on the four routes run to compass points around Reading. The event benefitted from the cooperation of the Reading Buses company and crews who operated normal Sunday services in parallel, and saw 3,712 passenger journeys despite the day having to end at 4pm with fading light. The day began with enthusiasts but ended with families thrilled by the novel experience eager for the next chance to ride. As something of a test-bed for what might follow in 2026 when 125 years of Corporation interests in Reading's passenger transport services is to be celebrated, the event proved the appetite for a bigger event now set for 4th October 2026.

REALISE OUR AUDIENCE POTENTIAL - ongoing

The activities through which the Trust has shared its collection in the course of 2025-26 so far, have embraced a wide range of event types, audiences and in-person and online communication channels. Other activities have widened the range of contacts further.

- In furtherance of community engagement local to the Trust's premises, the Trust had a stand in Maidenhead Library for the **Mens' Matters wellbeing fayre on 19th March 2025**. This was an effective opportunity to network with other organisations as well as visitors. The next day, **20th March** presented a parallel opportunity with the **Community Champion's Expo in Windsor** to coincide with the launch of the 2025 directory in which the Trust featured. Windsor MP Jack Rankin visited the Trust stand and is all set to bring his young family to ride buses at a future event and share in the local transport heritage. Fliers had invited local residents to visit and explore the opportunities to get involved and the Trust was delighted to recruit a new volunteer to the workshop team. Publicity around

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the event led to a subsequent Radio Berkshire interview with Trustee Helen Bolt about the benefits of and opportunities for volunteering.

- Also on **20th March** the Trust took Reading VR No. 38 to transport company officials and award nominees from the mainline station to the football stadium for the **GWR Excellence Awards**. In parallel Reading Buses provided transport from their frontline fleet giving passengers a perspective on Reading's transport past and present. All passengers were enthusiastic about their heritage bus experience and this even converted one to becoming a new Supporter.
- **3rd April** saw the **preview evening at Beaminster Museum** for the exhibition to which the Trust had made a significant contribution of artefacts. This was the first real long-standing exhibition the Trust had been involved with which combined images and a range of three-dimensional objects. The opportunity to work with the museum's experienced team was valuable and provided learning and inspiration for the future. The collaboration also enabled the Trust to raise its profile in more remote parts of its area of interest.
- In **April 2025**, Trustee David Sheppard authored a special 8-page feature *The Pirates of Penzance* for **Coach & Bus Week**, a leading magazine for industry professionals, which showcased the Trust's Penzance Vintage Bus Day earlier in the month.
- **Marlow U3A has an Engineering, Technology & Transport Group** and on **May 6th**, Trust Chair Colin Billington reprised his talk on *Great Western Railway - 120 years of Integrated Transport* complementing this with technical insight to the restoration of the Trust's 1927 GWR Road Motors Guy FBB No. 1268.
- The **Merseyside Bus Group** has an annual bus holiday for its members and in 2025 28 of their number ventured to the West Country visiting the Trust's Devon premises on **15th May**. A tour of the workshops, a look at the museum displays, and a break for locally produced refreshments filled the time available before they departed for Plymouth, some making the journey in Western National Bristol FLF No. 1969 as far as Kingsbridge bus station, in preference to their modern tour coach. Promises were made to return for a longer visit in the future.
- Manning of the **Trust's Exhibition in Taunton Library, 27th May - 7th June** was a contrasting opportunity to meet casual visitors who the Trust might not otherwise meet and hear their reactions to the displays, and memories evoked. The exhibition also fulfilled the Trust's strategy objective to 'Share out collection treasures' as set out in more detail above.
- Trustee David Sheppard was guest speaker at the **London Transport Museum's Heritage Skills Conference** on **29th May 2025**. He outlined the challenges facing the heritage transport sector and, with particular reference to the Trust's work, demonstrated the importance of preserving and perpetuating heritage skills in order that historic vehicles continue to benefit society. Trust participation in this project, which involves representatives from across the bus museum sector, continues and David attended a further workshop on **30th October** at LT's Acton facility.
- Trustee David Sheppard's lead in **The Bus Inspectors** digital media project for NARTM, has been ongoing throughout the period and included the launch of a **fifth podcast in June 2025** considering the alternative uses of buses post-preservation. While perhaps difficult for purists to accept, the popularity of bus bars and cafes was shown to do much to expand the audience and enthusiasm for our transport heritage. The project provides the public face of the ongoing work to score and grade the nation's historic buses and coaches which

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David has continued to present at regular intervals through the period to organisations within NARTM. The present and future challenges faced by the movement are the focus of intense debate, helping to broaden the Trust's perspective.

- A visit planned for the **Model Bus Federation on 7th September** (illustrating the range of audiences the Trust attracts) to Berkshire, unfortunately had to be postponed when rail strikes thwarted many members' travel plans.
- On **19th November 2025**, Peter Snowden drove a double-deck bus to a **Primary School in the Taunton area** in response to an enquiry received via the Trust's website. This gave 5-6 year-olds the opportunity to 'climb aboard and experience' as part of a transport history project. The crew were in full uniform, with ticket machines to hand, and issued individual tickets as souvenirs. This was a good way to spark an interest in the latest generation and was made possible by the generous assistance of a private bus owner locally.
- As in previous years, David Sheppard's work as a professional host has continued to provide opportunities to champion the Trust's work in the course of **transport industry events** that have continued through the 2025-26 year right across the spectrum of bus operating companies and groups, professional institutions, and bodies in allied transport sectors.
- In order to further realise our audience potential, the Trust experimented with a range of external/third party communication channels in support of its events for the 2025-26 season including:
 - Multiple local radio interviews about volunteering opportunities and advertising specific up coming events
 - Posts to community Facebook pages at locations the Trust is to appear
 - Display of a banner in Kingsbridge Agricultural Show ring – two weeks before the vintage bus day, then displayed on railings beside the event site
 - Hard copy and digital advertising on service buses local to upcoming events
 - Event posters in local outlets including tourist information hubs and heritage visitor attractions
 - Leafleting at pre-ceding events like car shows
 - Commercial 'What's On' on-line advertising before events and registration with local authority community events services, where available
 - Promotion to university student services.

The Trust is looking to develop and expand these communication channels in the future.

Supporters

The **Supporters' Group** has grown further in the 2025-26 year so far. There were 295 Supporters at the start of the year since when there have been 18 fresh applications. In addition the Trust offered members of WHOTT attractive terms to become a Supporter of the Trust when it was announced the former organisation would be wound up. GDPR restrictions meant this had to be offered via a WHOTT mailing but this resulted in 27 additional Supporters. There were a small number of non-renewals in the summer and sadly a number of Supporters have died this year. As of mid-November 2025 the Trust has 312 active Supporters.

The print magazine **To and fro'** is an output valued by Supporters but ever increasing postage costs, alongside general increases in running costs to which Supporter donations contribute, meant an increase in the suggested minimum donation had to be introduced for renewals in May/June 2025. Where this had been £26 for the past three years this was increased to £29 and, although compatible with other similar organisations, may have been a factor in some non-renewals. Many

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Supporters were, however, very generous beyond this suggested minimum for which the Trustees are very grateful.

Two editions of **To and fro** have been issued to Supporters in the year to date with a further one anticipated by Christmas and a fourth in the new calendar year.

Online activity

The Trust's **website** built in Wix is in its second year in 2025-26. The design has stood the test of time and is being continued to reinforce consistent branding and alignment with print material. It has proved straightforward to maintain and some work has been done in the current year to add new facilities like the archive page and rolling gallery of 'Archive Items of the Month'. Future plans are to include more about the vehicle collection to add interest and draw additional traffic to the site.

In the nearly nine months since 1 March 2025 there have been 12,460 unique visitors (10,700 in the full 2024-25 year) with 23,385 site sessions (20,741 in 2024-25), 57% of which have been from mobile devices (50% in 2024-25), 40% desktop and 3% tablet devices. These data further underline the importance of the platform change as previously pages did not adapt for readable display on mobiles. 97.5% of sessions are from the UK (compared with 98.3% in 2024-25) with greatest overseas interest coming from Singapore (nearly 1% of site sessions). Web traffic shows distinct peaks around Trust event dates confirming the importance of the website as an information resource while also reflecting the, as yet, limited coverage of other aspects of Trust activity. The shop has taken 494 orders (often for multiple items) generating £7,465 income from purchases and donations, while a further 206 individuals (328 in 2024-25) have 'subscribed' to receive news updates.

Facebook remains the Trust's principal social media platform reflecting the extent to which it is used by the Trust's core demographic. Supporters' feedback revealed the strong interest in YouTube / video footage and the Trust's principal events in 2024 were followed up with compilation videos generating high levels of (sustained) interest. Resource limitation because of external pressures and the requirement to drive at events has limited the production possibilities in 2025. Short running and short-lived reels were trialled through the 2024 season to flag upcoming activity and have been used again in 2025. The outcome in statistics for the period from March to November 2025 is that the Trust's lifetime Facebook following had increased to 3,655 by November 2025 another 6.5% up from the start of the period and after a massive 18.8% year-on-year increase at the end of 2024-25. The reach of Facebook posts in the period was 280,841 (up from 276,905 for the full year 2024-25) but interactions dropped to 7.7k (16.5k for 2024-25) perhaps reflecting less dynamic content. The un-curated video post as the Royal Blue Run got underway in June 2025, had the greatest reach of all posts so far this year (27.1k). Next with a reach of 15.3k was a static image when Trust Supporters visited the Trago Miniature Railway after the Kingsbridge event likely to have interested both bus and rail fraternities. Third most viewed (15.0k views) was another static image ahead of Kingsbridge sharing the anticipation of a Go-Ahead bus about to make an electric bus debut for the town at the event. In contrast, a post highlighting the centenaries being celebrated at the Cheltenham coach gathering in July presented as a montage of coach images from 1925 and 2025 had the fourth greatest reach (12.2k). While there was no standout post, the cumulative figures demonstrated the sustained interest in the Trust's posts with a significant proportion of views being from general Facebook users rather than followers (88% in the case of the first Royal Blue run post).

The Trust's closed Facebook Group **Service23** continues with occasional posts from Supporters and calls to action from administrators. New Supporters generally opt to join the forum and applications are often received from non-Supporters but politely rejected to fulfil the promised terms.

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EXPAND OUR INCOME STREAMS - ongoing

Ensuring the Trust's income grows with its ambitions and levels of activity is a crucial element of the strategy. Continued success in some areas and innovation in others has successfully diversified the sources of Trust income in the 2025-26 year as outlined below. Trustee attention remains on developing a clear fundraising strategy with substantial components reflecting different individual and corporate interests complementing the reliable contribution of enthusiasts.

Donations from Supporters and Trustees annually and as benefactors for certain areas of Trust activity are core components of Trust income. A new project initiated by Trustee David Sheppard and managed by Supporter Nick Craig this year was to refurbish **Setright ticket machines** so they can be used by volunteer conductors to issue authentic tickets to passengers. Multiple donors each covered the cost of a machine so together the project was viable and before the end of the events season the first tranche of machines was in use to the delight of passengers. The project has provided a successful example of how a modest project, with clear outcomes can be effective in eliciting additional donations from Supporters and is a model to be developed in the future.

An impediment to the Trust's income generation ability is the hire or reward licensing regime which precludes any benefit (monetary or in-kind) being associated with use of our buses and coaches. It is therefore essential that the charity has sufficient sources of income backed by reserves to be able to run free trips without charge as well as continue with its restoration and other archive activities.

The sale of souvenir programmes at events (for £5-£7 each) with freshly researched educational articles about the history is a consistent source of income with a return relating to the number of events undertaken but it does place significant demands on the Trustees involved in their preparation, taking them away from other activities. Unfortunately the **Beaminster book** on which preparation began before the end of 2024-25 did not come to fruition in the 2025 season alongside the town's exhibition, but it should be completed within 2025-26 for sale in the year beyond.

An innovation in the 2025 season was to prepare the heritage feature in the Cheltenham souvenir programme so it could be extracted as a **stand-alone booklet** separate from the event details – *100 Years since the first Greyhound Express – a Celebration of Coaching* written and extensively illustrated from his own collection by Supporter Martin S Curtis. Whilst this added a complication to the production, it proved popular with purchasers and ensured the high quality content was spread more widely.

The **Trust gazebo at events** acts as both information point and sales stand with surplus models, books, leaflets and photographs from the archive generating steady income subject to there being sufficient stock. Past programmes and *To and fro* magazines generate small amounts (£2-£3) but again ensure the content is shared more widely to encourage further engagement.

For the 2025 event season trials of **bespoke Trust merchandise** were undertaken – all were short runs to limit stock expenditure and to create the inducement of limited opportunity. The resulting margins were modest in the absence of economies of scale but every experiment resulted in a positive cash flow in the short term without risk to the Trust. A #HeritageBuses range with **mugs** in a 'Cornwall edit' and later a 'Reading edit' used graphic images of buses designed and made available to the Trust by Supporter Luke Farley. Several designs sold out in the season. A series of unique **mousemats** was created using picturesque photographs which included buses at Trust events taken in 2024 (particularly by Supporter Chris Drew). These sold out rapidly and a second stock was created from events in 2025 and is similarly generating Trust income while disseminating the heritage. A third angle was production of **cushions** and other merchandise using surplus moquette as used to cover bus and coach seats. Material was donated by Trustee David Sheppard and products were manufactured by Trustee Helen Bolt. Their popularity has generated a series of advance orders. The Trust is keen to develop this merchandise income stream within charity trading limits and focussing on quality items promoting the heritage for a fair return but avoid higher margin mass-produced ubiquitous items.

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Events running free bus services are intense for the volunteers involved and the Trust tries to provide ready sources of refreshments to sustain them. Rather than the Trust funding café vouchers, Supporter Sophia Farley had the idea to approach local producers like Burt's Snacks, Jolly's Drinks and Luscombe Drinks to supply stocks for **goodie bags** free of charge. This innovative in-kind contribution was a benefit to the Trust, appreciated enormously by the volunteers and the source of entertaining social media posts placing the products in front of the viewing public.

Although **Trust publications** including the **2026 calendar brochure** are sold through the Trust's charity account on eBay, the potential to pass on surplus archive type material is as yet untapped and requires volunteer resource to post items and fulfil orders in a timely manner. Given the evident potential in light of the success of other similar organisations this is a priority for the Trust to resource before the end of 2025-26.

A new **grant scheme** under the auspices of NARTM from the Neil Millington legacy offers grants of up to £2,000 towards project or equipment. In view of the significant volume of large format drawings from the Trust's own and the recently transferred WHOTT collections, the Trust applied for funding to purchase a large format portable scanner (A0). Many drawings are fragile and awkward to handle but once digitised the information they contain will be accessible on and off site without risk of damage. The Trust was notified in November 2025 that it was one of 10 successful applicants from the 17 submissions to the autumn 2025 round.

In the period from March 2025, the Trust has been notified and in some cases received financial **legacies** from the estates of late Supporters and others with strong interests in the transport heritage remit of the Trust. Where possible these are directed to area Trustees believe would have been of particular interest to the donor. Work on a more structured approach to legacy giving has been delayed in part because of the volume of legal and documentary work associated with the WHOTT transfer through spring/summer 2025. Attention will therefore return to this important area through winter 2025/6 and as a key element of a more formal fundraising strategy.

REINFORCE OUR RESILIENCE - ongoing

The intense programme of activities to share the Trust's Collection treasures through 2025 has been successful in reaching new audiences (to their and the Trust's delight) and has unlocked additional sources of income as noted above. The demands on a core group of Trustees has, however, been exceptional and were exacerbated by the unexpected and time-critical demands associated with the protection of some of WHOTT's heritage assets. That the opportunities for the public continued in person and online through this period demonstrates the inherent resilience of the Trust. However, it has also underlined the criticality of an engaged Board with clear distinction between governance and operational roles.

Within the 2025-26 year this distinction has led to two Trustees withdrawing from the Board in order to focus on delivery aspects better suited to their skill-sets – in the case of Graham Green engineering matters for the operation and restoration of Berkshire-based vehicles and for Peter Snowden the organisation of events in the Taunton area and preservation of collection items that can be done locally.

Work is underway to identify **additional Trustees**, who may not be engaged in the bus preservation movement but who can bring professional skills and experience to governance of the Trust's development thus reinforcing the Board's resilience.

Meanwhile the pool of **younger Supporters** actively volunteering has expanded with demonstrable skills across event organisation, graphic design and innovation, maintenance and restoration of vehicles, driving and conducting, as well as abilities to mix with the public and Supporters of all ages and backgrounds. Their involvement is a major step forward in improving the Trust's resilience and Trustees are keen to ensure they have the facilities and support to thrive.

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The retention and passing on of **skills** is set out within the Trust's objects. Amongst the priorities is ensuring younger drivers are able to drive the older vehicles with manual gearboxes rather than the semi or fully automatic systems now fitted in buses and coaches. The Trust's Devon premises include a half mile long concrete road with a gradient which is an ideal training ground for PSV licensed drivers to hone their gear changing skills and this has been used to good effect under guidance to ensure the pool of younger drivers type-trained on Trust vehicles grows.

Accreditation of the collection, whether as archive and/or museum, will help assure the future and ensure best practices for care and accessibility are in place. While this will take time it is essential that policies and procedures reflect the required standards from the outset. To this end the report from the AiM Pilgrim Trust funded **Collections Care Audit** grant received in November 2025 has identified steps needed to improve collections care and work to becoming an accredited museum. The transfer of WHOTT material to the Trust will undoubtedly enhance the Collection but has added a complication so plans are in hand to liaise with the Bus Archive, a charity and national repository of allied material, to ensure agreed good practice is followed. This in due course will ensure the resilience of the Trust's records for ready public access long-term.

Financial good governance is a priority for the Board. Through links with Francis Clark LLP, Trustee Helen Bolt was able to attend their **Charity Seminar on 19th June 2025**, a free event made available to local charities large and small to help ensure their resilience and preparedness for legislative changes and awareness of emerging accounting, legal and cyber security matters. Advice, freely given in the breakout sessions, helped confirm the Trust approach in relation to the transfer of certain assets from the WHOTT charity to the Trust. Similarly the Trust is member of the NCVO (National Council for Voluntary organisations) as well as the Association of Independent Museums (AIM) and was able to secure generic and specific guidance on the transfer matters (including contact with the governance advisors who ran the AiM Spark! Programme which the Trust participated in in 2024). While all these **information and advisory resources** involve financial cost to different degrees, access contributes significantly to the confidence of Trustees and resilience of the organisation.

The same rationale has underpinned the retention of **professional IT support** (funded by a Trustee benefactor) so that the latest advice and immediate support in the event of failure is on hand. A remaining step is to have all Trustees and lead volunteers conducting Trust business solely via the Microsoft SharePoint site but local technology infrastructure issues beyond individual's control currently impede this.

Work by the Board in 2024-25, including output from a comprehensive organisational risk assessment, identified a range of areas where improvements would bring direct benefit to the Trust's resilience. These areas included adherence to universal policies, more efficient meeting structures, more effective allocation of Trustee responsibilities, comprehensive recording of the status of vehicles, and accessible archive records. All aspects have been tackled in 2025-26 but work is continuing in all areas. In addition succession planning has been highlighted as an additional priority for attention with efforts to ensure data are centrally held and with appropriate safeguards accessible to more than one Trustee. This consideration of succession planning is not solely to ensure continuity in the event of an individual being indisposed but also to recognise the value of refreshing and updating the ideas, skills and experience represented on the Board to help deliver the Trust mission.

PROTECT OUR INTERESTS - ongoing

The current political context seems to be to laud cultural and heritage activities and the work of volunteers while reducing the availability of central funds. It is clear that the Trust's resilience and income streams need to be built on self reliance while Trustees look always for opportunities for grant income where they directly support delivery plans.

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Trustee David Sheppard's ongoing work for the National Association of Road Transport Museums (NARTM) and in particular production of **The Bus Inspectors** podcast has reflected with each broadcast key issues facing organisations like the Trust. Each episode engages influential industry and preservation figures to air concerns, for example, around: the realistic extent of the national preserved bus fleet; the practicalities around space, spares and storage; the relevance of history to modern bus operators; how advancing technologies challenge the viability of preservation; and whether alternative uses are an acceptable step post-preservation. The podcasts are a catalyst for further debate and issues were aired at presentations made to Trust Supporters in Devon and Berkshire. The main project is underway with volunteers visiting collections around the country grading the vehicles with a structured schema in order that the significance can be demonstrated objectively and used, where appropriate, to direct preservation efforts and funding.

Over 18-19 October 2025 it was the turn of the Trust's Collection in Devon alongside vehicles owned privately by Trustees and Supporters, to be subject to the **NARTM scoring and grading process** and contribute to the national picture for the long-term benefit of the preservation movement and the Trust's role in that. The process, with an independent scorer from outside the area, was illuminating and even highlighted features of vehicles that rendered them more significant than previously thought.

Trustee Colin Billington has also been involved with a parallel exercise being undertaken by the **Federation of British Historic Vehicle Clubs** (FBHVC) covering a wider range of vehicle types, meeting with the key researchers at the Trust's Berkshire premises on 2 April 2025. He was able to convey the scale and nature of bus preservation for inclusion in the final report which will inform decision makers, including politicians, about the nature, scale and heritage significance of historic vehicles, including buses.

In his role as Deputy Chairman of NARTM, Colin Billington has the remit to monitor **policy and legislative change**, but little additional has been brought forward in consultations during the period.

Liaison on relevant emerging matters is communicated effectively through **NARTM** which committee meetings, newsletters and participation in in-person meetings. Trustees Colin Billington, Helen Bolt and David Sheppard all attended the Spring Conference near Norwich (28-30 March) and the Autumn Conference at Lathalmond (26-29 September) networking with other member organisations.

The intention is to distil from these sources the most significant matters for the continuation of the Trust and its current style of activity, and to develop a more structured framework of issues and contacts that can be monitored and/or used to help ensure Trust interests are protected as far as possible.

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QUANTIFIED IMPACT – ongoing

By the end of November 2025 the Trust's major events for the year have taken place. Metrics for the 2025-26 year to date are as follows: (a) **passenger journeys** for members of the public carried on vintage bus services by Trust vehicles or on vehicles attending Trust events – 26,088 (compares with 26,141 for a comparable period in 2024-25); (b) for the number of **(vehicle) days** Trust, Trustees' and other vehicles participating in TV&GWOT-organised events were on the road on public display - 250 vehicle days in 2025-26 so far compares with 239 in 2024-25; (c) the associated **mileage** covered – 18,485 miles in 2025-26 compares with 16,395 miles in 2024-25; and (d) 316 **dog journeys** in 2025-26 compare with 304 in the 2024-25 period.

Another measure is the level of **programme sales**. In 2025-26, 1,928 sales were achieved (at £5-7 each) at Penzance, Taunton, Cheltenham, Kingsbridge and Reading (compared with 1,838 at the first four but the South Devon SU tour not a Reading event in 2024-25). The 2025-26 figures are pleasing and another record but reflect extensive effort to research, prepare and publish programmes in quick succession alongside event organisation. To put this in context, in 2023-24 the level of sales stood at 949. Past programmes (which contain historic articles of lasting value), backnumbers of the Supporters' magazine *To and fro*, and books produced by the Trust (for the Victoria Coach Station 90th anniversary and Reading Motorbus centenary) continue to sell at events and online adding to the revenue attributable to public events (9 and 12 books respectively in the 2025-26 year so far and 20 and 17 in 2024-25).

The **Facebook following** stood at 3,655 in November 2025 (3,423 in November 2024), 6.8% up year on year on top of a nearly 19% increase the previous year. Facebook posts online reached 280,841 March to November 2025 generating 7.7k interactions (compared with 276,905 for the full 2024-25 year when there were 16.5k interactions). Less video content is thought to have contributed to the reduced level of interaction. Some 12,460 individuals have accessed the **Trust's website** March to November 2025 (compared with 10,700 for the full year 2024-25). A further 206 individuals have subscribed to receive news updates in the period on top of 328 subscribing in the full 2024-25 year.

Voluntary effort is the backbone of the Trust's ability to deliver public benefit and preserve the collections for posterity. Aggregate figures for the nine months in the current reporting year 2025-26 so far show 226 individuals helped with Trust activities (199 in 2024-25), contributing some 15,400 volunteer hours (2024-25: 15,000) with 171 of these (2024-25: 176) involved in crewing the 112 different vehicles (2024-25: 98), including Trust buses and coaches, which attended TV&GWOT events.

The Supporters' group is a primary source of volunteers, providing a focus for like-minded individuals to identify with the Trust objectives and have the satisfaction of contributing to a shared endeavour while bringing educational benefit and enjoyment to the wider public. Of the **312 people registered as Supporters** as of mid-November 2025, a significant proportion have been actively engaged in working groups, participating around events, contributing as advisors or research correspondents, writing for *To and Fro*, adding posts on social media, and helping fund projects. Trustees wish to thank Supporters and other volunteers for their continuing input and help in ensuring the success and future sustainability of the Trust.

The figures confirm that the Trust has continued to be successful in engaging an ever larger number and wider range of people in its celebration of Thames Valley and Great Western bus and coach heritage in a way that is relevant to today, educating the public and bringing interest and pleasure. However, the numbers do not reveal the intense effort of a few individuals which have delivered these results. This means that the elements of the strategy to expand our income streams, reinforce our resilience and protect our interests must assume increased importance through the remainder of 2025-26 and beyond for the success to be sustained.

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RISKS

The Trustees of The Thames Valley & Great Western Omnibus Trust are fully aware of and implement policies to address any/all risks as appropriate. The risk management strategy comprises:

- A regular (at least annual) review of the principal risks and uncertainties that the Trust faces in terms of its overall operations and with respect to specific activities;
- The establishment of policies, systems and procedures to mitigate those risks identified; and
- The implementation of procedures designed to minimise or manage any potential impact on the Trust should those risks materialise.

A Risk Assessment Workshop conducted by Trustees on 20 January 2024 was wide ranging covering Governance, Compliance, External, Financial and Operational risks identifying areas for ongoing attention.

The risk of reduced income from principal sources (individual benefactors, bus running day event income) was the main financial concern. While not an immediate threat, a specific focus has been given within the new strategy to expand our income streams, developing existing and adding new sources with notable success as demonstrated in this report.

This work has provided reassurance of the Trust's financial sustainability in the short (1-3 years) and medium (3-5 years) based on the reserves held, the funding terms of loan agreements, and securing of commercial advertising associated with key events which all serve to protect the Trust from financial risk.

With growing inflation and rising interest rates in the 2022-23 year, the risk of the Trust's cash reserves being eroded was real. The Trustees' cautious investment policy precluded exposure to equity risks but, based on specialist advice, monies were moved to a cash deposit platform run by Flagstone Group Ltd, providing seamless access to a large number of banks with competitive interest rate returns and a range of instant access, notice and fixed term products. The Trust's investment policy ensures there is no exposure to equity risks or poorly rated banks, while significantly reducing the risk of reserves being eroded by poor returns. The rate of interest returns has vindicated this approach.

Non-financial risks related to health and safety are under constant review. For workshop activity competence is assessed and work supervised as appropriate and expenditure is made where necessary to ensure that equipment is maintained to the required standards. For example, investment in new access platforms, hydraulic lifts and fire safety equipment to the value of £15k was made in the 2023-24 year, funded by the redirection of reserved funds to general purposes agreed by the donor. Parallel measures were instigated in the Devon workshop in 2024-25 with statutory inspections commissioned on an ongoing basis.

Public educational events such as those offering free passenger rides follow best practice guidelines such as those issued by the National Association of Road Transport Museums. It is recognised that safe and professional conduct of such events is also critical to managing reputational risk and measures are therefore addressed in earnest. Trust guidance for conductors was developed and rolled out in 2024-25 given the criticality of the role for passenger and vehicle. Although the Trust does not expressly deal with children or vulnerable adults directly, safeguarding is addressed as a priority with focus increasing as the scope and audience for Trust educational activities are broadened.

The principal risk identified by the Trustees, for ensuring that the level of activity for public benefit is sustainable, still remains the potential for some Trustees to become over-burdened. Spreading the workload more widely is a continuing priority. Recruiting additional Trustees to bring specific skill sets and oversee initiatives related to their expertise remains a priority. The Supporters group was established expressly to provide a pool of volunteers willing to help in a variety of ways. There

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has been considerable success with help at events and with regular working groups established at both Devon and Berkshire bases to work on archives and on vehicles. Team Leaders are being identified to take responsibility for organising the Trust's work in specific areas which is a deliberate policy to manage risks and over-dependence on individual Trustees. Direct approaches to Supporters to help in specific (administrative) areas are also being made to broaden the available expertise and remove the risks of dependence on individuals. Allied to this are measures to expand and diversify the Supporter base, particularly identifying where younger people feel they have a role, in order to ensure the extent and vigour of Trust activity is sustainable. The growth in the number of younger (under 30) people involved with Trust activities and their enthusiasm was notable in 2024-25 and is complemented by additional Supporters who do not fit the bus enthusiast profile but who value the activities and the celebration of the heritage that the Trust offers.

The pandemic, war in Ukraine (particularly affecting fuel prices), increasing restrictions on diesel vehicles for environmental reasons, cuts to culture funding, the cost of living crisis, and digital developments (e.g. cyber security and artificial intelligence) are all examples of unexpected threats and impacts which together represent external risks for the Trust's future operations. While their emergence cannot be controlled, measures to protect the Trust and mitigate the consequences can, and the Trust's Strategy includes proactive work to understand threats, influence debate, and anticipate mitigations and controls.

Most risks whether directly or indirectly have a financial consequence. It is therefore essential that the reserves policy provides adequate cover. The policy, together with Trustee actions, protects the Trust and the level of necessary reserves has been set accordingly. The complement to this is to ensure Trust income can be maintained and the Trust's initial success in expanding its audiences and range of activities as a basis for diversifying the Trust's income streams and funding potential is vital to build upon.

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PUBLIC BENEFIT

The Charities Act 2006 introduced the requirements for charities to demonstrate they provided public benefit. In shaping our objectives for the period and planning our activities, the Trustees have recognised this and considered the Charity Commission's guidance on public benefit, including the guidance 'Public benefit: the public benefit requirement (PB1)', 'Public benefit: running a charity (PB2)' and in preparing this report 'Public benefit: reporting (PB3)'. Due consideration has been given to both 'benefit' and 'public' aspects.

As outlined in the report above, the Trust provides diverse opportunities in-person, at home and online for a wide range of people to **benefit** from the educational insights to the Thames Valley & Great Western road transport heritage that underpins so much of passenger transport today. Through our risk management controls, potential harm (e.g. to persons or the environment) is minimised such that the benefits clearly outweigh any potential for resulting detriment.

There are no restrictions on who can benefit from the Trust's activities and the different formats through which educational insights and experiences are offered ensure widespread **public** access. The Trust's activities do not give rise to personal benefit to any party, including to Trustees none of whom receives remuneration in that capacity. Where services are provided by related parties as permitted by the Trust's governing documents, independent Trustee decision making is transparent, regularly reviewed in the Trust's interests, and fully reported in notes to the statutory accounts.

The Trustees reviewed the objects, goals, services and objectives of the Trust in this light as the charity's strategy for 2023-2028 was developed and continue to do so as the strategy is delivered, and can confirm that, as set out in this report, The Thames Valley & Great Western Omnibus Trust continues to deliver public benefit in compliance with Charity Commission guidance.

Trustees & Directors

The Trustees who are also Directors who served during the period were:

Dr C J Billington
Dr H M Bolt
P M Delaney
G G Green
D T Sheppard
P Snowden
M J Williams

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POLICIES

Pay policy for senior staff

The Directors/Trustees comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. All Directors give of their time freely and no Director received remuneration in the year in respect of their responsibilities as Directors and Trustees. Details of Directors' expenses and related party transactions are disclosed in Notes 9 and 10 to the accounts.

The Trust has no employees. Work carried out by volunteers and Supporters is done without charge.

Investment policy

The Trustees have adopted a cautious policy on investment, and available funds (restricted and unrestricted) have historically been held in interest-bearing accounts with Lloyds Bank plc.

In the 2022-23 reporting year inflation, driven by international and domestic factors, exceeded the interest rates of return offered by high street banks and, in consultation with professional financial advisers, the Trustees successfully applied with the minimum £250k deposit required to access the Flagstone Group Ltd platform providing access to better interest-bearing accounts which still offer the security and flexibility required for the Trust reserves. Funds adopted by the Trustees from those available on the platform are restricted to those offering FSCS protection and deposits are limited to ensure protection of the capital sums invested. Account selection is restricted to Fitch A or B credit ratings. The distribution across instant access, notice and fixed term accounts aims to maximise secure returns while also reflecting anticipated cash requirements (and contingency). Trustees keep the return under regular review in anticipation and response to interest rate changes, the available platform bank returns, and the Trust cash flow demand predictions.

At the year end, deposits, with a remaining term / notice period less than six months, are treated as current assets (cash in hand). Any longer term deposits are treated as fixed (investment) assets. Flagstone Group Ltd state interest paid and give a daily indication of interest accrued (but not yet paid) which is taken as the basis for establishing fair value. Trust policy is that interest should be apportioned fairly between restricted and general funds in proportion to their contribution to the capital deposits. This is based on an average of balances in each fund at the start and end of the reporting year with the proportion applicable to new restricted funds being applied pro rata based on the period of deposit. Where interest is accrued on fixed (investment) assets, the accrued interest is similarly presented as current assets in order that it is appropriately apportioned to funds in the period.

Reserves policy and going concern

The cumulative current reserve funds at the end of the 2024-25 period are £162112 (2023-24: £128538) in the Restricted Funds and £153826 (2023-24: £104996) Unrestricted Funds. The increase is, in part, due to £55000 placed in a 2-year fixed term account and treated as a fixed investment asset/reserve in the previous year's accounts but as a current reserve in these accounts as the remaining term is less than six months.

The Trust's policy had been to hold unrestricted reserves to a level: (a) sufficient to cover risks outside the Trust's control (e.g. inclement weather) associated with the major events carried out by the Trust within the year; (b) to provide for the development and expansion of the Trust's educational and training activities; (c) to build up reserves to provide match funding as required by grant making bodies for future projects; and (d) sufficient to cover standing Trust costs (insurance) including for Trust-owned vehicles (e.g. storage, routine maintenance) if benefactor funding ceased. Previous vehicle acquisitions (e.g. Southern National Bristol KSW 1852) and future potential underline the need for significant reserves to be held to address (c) in particular. The Trustees had therefore considered that the appropriate level of reserves should be at least £80,000 when major projects are in the offing particularly in view of high levels of current inflation. The reserve funds mean the Trust has been able to cover its standing support costs and develop new

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ways to engage the public and generate fresh revenue streams in 2024-25 whilst also progressing the Trust's objects with advance funding held in restricted funds for this purpose.

The sudden prospect of vehicles and archive collection items coming available on the failure of a parallel organisation beyond the year end in 2025-26, has underlined the potential need for reserves. In this case Trustees ensured the eventual transfer was limited to items where funding was largely secured with sponsorship for the foreseeable future although five vehicles have been added to the Trust-owned fleet.

This specific consideration together with the state of the economy and uncertainty over future charitable giving and leisure practices for the general public, the cost of living crisis and continuing inflation impacting future costs, mean the Trustees now consider reserves of at least £100,000 should be maintained and built on where possible for the foreseeable future. The policy will continue to be reviewed annually with a view to reducing the reserve level once funding risks reduce and reserves are committed to projects with public benefit.

At the 2024-25 year end, the Trust has twelve restricted funds where the purpose of the monies has been set by the donors. Trustees can designate the use of unrestricted general funds as the board sees fit.

Transfers to cover shortfalls in funding to cover expenditure from unrestricted funds ensure all the restricted funds have zero or positive balances at the year end. In the case of RF1.0 for work on loan vehicles, the positive balance is supported by reserves underpinned by formal commitments from benefactors to provide financial support sufficient to cover all outgoings on restoration projects and associated educational/event activity with a particular focus on West Country vehicles. The purpose for RF2 has expired and the fund closed with zero balance.

Funds RF3 to RF7 relate to Trust-owned vehicles. The policy is to secure donations to fund the ongoing care and maintenance of these important vehicles but, where there is a shortfall beyond the asset value, for this to be funded by a transfer from general unrestricted funds. RF3 ring-fences funding for Thames Valley No. 446. The fund ran a negative balance in year exacerbated by essential expenditure to start to rectify mechanical issues and ongoing structural repairs to enable its continued use for public benefit. A transfer of £4557 from general unrestricted funds has been made to cover the costs. In the cases of RF4 (Reading VR No. 38), RF5 (Thames Valley No. 152) and RF7 (Thames Valley No. 556) shortfalls in direct funding to the restricted funds have been similarly offset in 2024-25 (as in the previous year) by contributions from general unrestricted funds (£1361, £2417 and £934 respectively). RF6 (Southern National No. 1852) similarly had a deficit below its notional fixed asset value of £1000 (reflecting its purchase price) arising from the purchase of window rubber when the opportunity arose for use in future restoration – a transfer of £934 from general funds was made to the restricted fund. These fund movements are reflected in the out-turn figures stated at the start of this section.

Two RFs established in 2023-24 to ring fence income (including interest and gift aid as applicable) and expenditure for the purposes of a grant funded poster project (RF8) and a private donation to enable an important collection of films to be digitised and used to gather rich recollections of bus travel in the past (RF9). Both funds have positive balances at the current year end with work underway in both areas.

Two further RFs were established in 2024-25. RF11 relates to monies donated to support professional IT support services particularly to ensure back up provision, software currency and security are addressed robustly and in a timely manner. RF12 was established for funding pledge for the purchase, storage and other overhead costs, restoration and public use of Southern National Dennis Ace 3650. Both funds are active and have positive balances at the year end.

RF10 was not allocated in the year and has seen no financial activity. It may be assigned to a future pot of restricted funds.

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The policy on expenditure is not to commit to any item of expenditure unless income is guaranteed or can be covered by existing reserves taking due account of risks and uncertainties involved.

The Trustees have reviewed the circumstances of the Thames Valley & Great Western Omnibus Trust and consider that adequate resources continue to be available to fund the activities of the Trust for the foreseeable future. The Trustees are of the firm view that the Trust is a going concern.

This report was approved by the board on 28 November 2025 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Billington', with a large, sweeping flourish extending from the end of the signature.

Dr C J Billington
Director

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Statement of Trustees' Responsibilities in relation to the financial statements

The Trust Trustees (who are also directors of The Thames Valley and Great Western Omnibus Trust company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and UK Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trust Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Trust for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its operations.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure

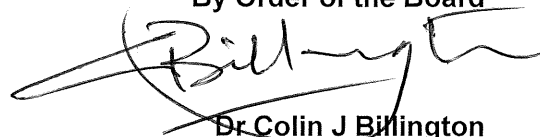
In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- There is no relevant information, being information needed by the Independent Examiner in connection with preparing the report of which the Independent Examiner is unaware, and
- The Trustees, having made enquiries of fellow Directors, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any information relevant to the independent examination and to establish that the independent examiner is aware of that information.

Preparation of the Financial Statements

This report has been prepared in accordance with SORP (FRS 102) (effective 1 January 2015) and the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board



Dr Colin J Billington
Trustee/Director

28 November 2025

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Independent Examiner's Report

I report to the Trustees on my examination of the financial statements of The Thames Valley & Great Western Omnibus Trust for the year ended 28th February 2025 which are set out below.

Respective Responsibilities of Trustees and Examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Trust is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

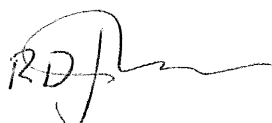
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- to prepare financial statements in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



R Johnson FCCA
50 Acorn Grove, Pontprennau, Cardiff CF23 8NG

Date 12/12/25

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STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
Year ended 28 February 2025

	Restricted Funds	Un- restricted Funds	Total Funds	Total Funds
	2025 £	2025 £	2025 £	2024 £
Income:				
Donations & legacies ^{Note 3}	101391	25697	127088	87699
Income from investments ^{Note 4}				
– Bank interest received	4313	3625	7938	9700
– Investment interest accrued	1098	923	2021	1940
<i>Income from charitable activities:</i> ^{Note 5}				
– Sponsorship of education/events	0	5695	5695	5070
– Income from education/events	0	15604	15604	9229
<i>Income from other trading activities</i>	0	0	0	0
<i>Other income</i>				
– Gift Aid ^{Note 6}	8872	4072	12944	5076
Total Income	115674	55616	171291	118714
Expenditure on:				
<i>Cost of raising funds</i>	0	0	0	0
<i>Expenditure on charitable activities</i> ^{Note 7}	106273	19967	126240	122244
<i>Other expenditure</i>	0	0	0	0
Total Expenditure	106273	19967	126240	122244
Net income/(expenditure)	9401	35649	45051	(3530)
Transfers between funds	9688	(9688)	0	0
Other recognised gains /(losses)				
<i>Gains/(losses) on reconciliation of fixed assets</i>	0	0	0	0
Net movement in funds	19089	25961	45051	(3530)
Reconciliation of funds				
Total funds brought forward (at 28 February 2024)	247999	164609	412608	416138
Total funds carried forward (28 February 2025)	267088	190570	457659	412608

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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BALANCE SHEET As at 28 February 2025

	2025 £	2024 £
Fixed assets		
Tangible assets <small>Note 11</small>	141722	124074
Investment assets <small>Note 12</small>	0	55000
	<u>141722</u>	<u>179074</u>
Current assets		
Stock	0	0
Debtors <small>Note 13</small>	3818	11494
Cash at Bank and in hand	332703	237756
	<u>336521</u>	<u>249250</u>
Liabilities		
Creditors falling due within one year <small>Note 16</small>	(20579)	(15715)
Net current assets	<u>315942</u>	<u>233535</u>
Total assets less current liabilities	<u>£ 457663</u>	<u>£ 412609</u>
The net funds of the Trust: <small>Notes 18 & 19</small>		
Restricted – current	162112	128538
Restricted – fixed	104977	119462
Unrestricted – current	153826	104996
Unrestricted – fixed	36745	59612
	<u>£ 457659</u>	<u>£ 412608</u>

For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

In preparing these financial statements:

- no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 Companies Act 2006, and
- the directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared for reporting in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and signed on the company's behalf.



Dr Colin J Billington
Trustee/Director

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STATEMENT OF CASH FLOWS
For year ending 28 February 2025

	2025	2024
	£	£
Cash used in operating activities <small>Note 20</small>	49985	(25197)
Cash flows from investing activities		
Interest income – received and accrued	9959	11640
Purchase of tangible fixed assets	(20000)	(10200)
Move from (deposit into) long term investments	55000	(55000)
Cash provided by (used in) investing activities	(10041)	(53560)
Cash used in financing activities	0	0
(Decrease) in cash and cash equivalents in the year	94947	(78757)
 Cash and cash equivalents at the beginning of the year	 237756	 316513
Total cash and cash equivalents at the end of the year	£ 332703	£ 237756

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The notes below form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS For the period ended 28 February 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1. Accounting Policies

- a) **Basis of accounting.** The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.
The Thames Valley & Great Western Omnibus Trust meets the definition of a public benefit entity under RFS 103. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).
- b) **Reconciliation with previous Generally Accepted Accounting Practice.** In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement is required as there were no differences identified.
- c) **Preparation of the accounts on a going concern basis.** The Trust reported a net cash inflow of £49985 although this reflects £55000 cash that had been invested in a 2-year term high interest account, and therefore treated as a fixed investment, being reinvested in shorter term 'cash' deposits. Total current reserves at the year end stand at £315937. There are no material uncertainties. The Trustees are therefore of the view that the Trust is a going concern.
- d) **Income.** Income includes donations, endowments and surpluses arising from activities. Income is recognised when the Trust has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance from Supporters applicable to periods beyond the year end is deferred on a pro rata basis (see Note 16).
- e) **Donated services and facilities.** In accordance with the Charities SORP (FRS 102), the general volunteer time of Supporters and other volunteers is not recognised. The Trustees' annual report gives more information about their contribution.
- f) **Interest receivable.** Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the Bank.
- g) **Fund accounting.** Unrestricted funds comprise the general funds of the Trust. General funds are available for use at the Trustees' discretion in furtherance of the general objectives of the Trust and have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors.
- h) **Expenditure and irrecoverable VAT.** Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:
 - Expenditure on charitable activities include event/educational activities and restoration/preservation projects from restricted funds to further the purposes of the Trust and include the associated support costs
 - Other expenditure not included above.
- i) **Allocation of support costs.** Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities. Support costs include back office costs and governance costs essential to the Trust/company existence. These costs are added to direct expenditure on charitable event/education activities noted above. The basis on which support costs have been defined and allocated is set out in Note 8.

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- j) **Tangible fixed assets.** The Trust has heritage and preservation objectives, so fixed assets of heritage significance (Collection assets) are capitalised at cost (i.e. fair value). Where large collection objects are donated to the Trust they are capitalised at their fair value, where appropriate linked to set by their current insurance level as a sale price cannot be determined reliably for unique items with regional interest and heritage 'value'. The current threshold for recognising donated goods is £500 for a small object Collection item and £1000 for a large object Collection item (vehicle).

Given their long term value the depreciation rate is 0% for Collection assets. However, where external factors might be considered to impose a step change in valuation (e.g. Government policy affecting the desirability of Collection assets), a re-valuation is carried out. Computer and machinery/equipment assets are added at cost (cost of purchase or cost to refurbish to safe working order in the case of second hand equipment) and depreciated over their estimated useful economic life on a straight line basis as follows:

Asset category	Annual rate
Computer equipment	25%
Machinery/equipment	20%

- k) **Stock.** Any stock is included at the lower of cost or net realisable value. Donated items of stock (for sale) are recognised at fair value which is the amount the Trust would have been willing to pay for the items on the open market.
- l) **Debtors.** Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.
- m) **Cash at bank and in hand.** Cash at bank and cash in hand includes cash and any short term highly liquid investments with a short maturity of six months or less from the year end or other date of assessment. Longer term notice / fixed term deposits are treated as fixed investment assets.
- n) **Creditors and provisions.** Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle obligation can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discounts due.
- o) **Financial instruments.** The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of any bank loans which are subsequently measured at amortised cost using the effective interest method.
- p) **Pensions.** The trust has no employees and no pension obligations.
- q) **Transition to FRS 102.** No restatement of items or fund balances was required in making the transition to FRS 102. The transition date was 1 March 2014.

2. Legal Status of the Trust

The Trust is a company limited by guarantee and does not have share capital. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £10 per member of the Trust (where members are those Directors/Trustees who are subscribers to the memorandum and articles of association of the company/charity).

3. Donations and legacies

The income from donations includes £25697 to unrestricted funds (2023-24: £19196) and £101391 (2023-24: £68503) to restricted funds. Of the restricted fund donations:

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- £65,000 was gifted from profits by Helacol Limited (a company owned by trustees Colin Billington and Helen Bolt) for expenditure by the Trust on restoration and event/educational activity related to the West Country loan vehicles (RF1);
- £388 relates to ongoing donations for the care of the Thames Valley Bristol K 446 acquired by the Trust as a result of a funding appeal (RF3);
- £847 was contributed to the ongoing care and use of Reading VR No. 38 as the result of a modest funding appeal (RF4);
- £375 relates to the Thames Valley Tilling-Stevens No. 152 to complete essential maintenance and use at events for public education and enjoyment (RF5);
- £660 was further donations in response to the earlier appeals to purchase, restore and run Thames Valley Bristol LL 556 (RF7) for public benefit.

Trustees' donations contributed £2558 (2023-24: £3023) to the aforementioned unrestricted funds total. Where they have been entitled to and received travel and subsistence expenses in relation to the governance of the Trust (trustee meetings or educational events for public benefit), the Trustees have previously elected to make a donation of similar value to the Trust and the Trust has claimed Gift Aid on these donations. The amounts donated to unrestricted funds by each Trustee in the period (before Gift Aid was added) were as follows (2023-24: £3023):

	£
Dr C J Billington	534
Dr H M Bolt	1673
P M Delaney	26
G G Green	30
D T Sheppard	217
P Snowden	26
MJ Williams	52
	<hr/>
	2558

Annual donations from the growing number of registered Supporters received in the period have been apportioned between financial years (the Supporters' year runs June to May) and contribute £1127 (2023-24: £10393) to the unrestricted funds in the period with a further £2894 (2023-24: £2680) carried forward to 2025-26.

Other ad hoc donations to unrestricted funds in the year total £14570 (2023-24: £8802) net of £342 electronic payment charges (2023-2024: £163). The income includes a grant of £2200 from the RBWN/NHW Frimley for the contribution of activities to health & wellbeing, particularly with facilities in Bray parish.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers and registered Supporters, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS 102), the economic contribution of general volunteer effort is not recognised in the accounts.

4. Investment income

The Trust's investment income of £9959 (2023-24: £11640) arises in part from money held in an instant access interest bearing deposit account with Lloyds Bank plc but largely from accounts held on the Flagstone Group Ltd platform giving access to its portfolio of FSCS protected instant access, notice and fixed term products Deposits via Flagstone were initiated on 15 February 2023 and are monitored regularly by Trustees and moved in order to maximise returns.

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5. Income from charitable activities

The income from charitable activities to the unrestricted funds is £21299 (2023-24: £14299). The increase reflects an increase in public events running buses and coaches in the summer of 2024 (Cheltenham, Taunton and Windsor were added to the normal programme).

6. Gift Aid

Gift Aid is claimed on donations from tax payers where appropriate. Gift Aid receipts are accounted for in the financial year to which the donations relate. Gift Aid contributions for the period total £12944 (2023-24: £5076), with £8872 added to restricted funds (2023-24: £1637) where taxpayer donations have been made in relation to a specific restricted fund activity or appeal, and £4072 to unrestricted funds (2023-24: £3439). The substantial increase in restricted fund donations was associated with one-off donations to enable the purchase and future care by the Trust of the Southern National Dennis Ace 3650 (RF12).

7. Charitable Activities

Expenditure on charitable activities was £126240 (2023-24: £122244) of which £21042 was from unrestricted (2023-24: £18557) and £105198 from restricted funds (2023-24: £103686). The restricted fund expenditure included the purchase of Dennis Ace 3650 (Note 6 refers) for £20,000.

The table shows the cost of the main charitable activities and the sources of income (restricted or unrestricted funds) to finance these activities. The figures include governance and support costs as defined and apportioned in Note 8 below.

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Restoration/preservation projects (tangible assets and loan collection)	103132	0	103132	<i>102634</i>
Education / event activity	3141	19967	23108	<i>19609</i>
	106273	19967	126240	<i>122243</i>

8. Analysis of governance and support costs

The Trust identifies the costs of its support functions. It then identifies those of these costs which relate to the governance function (which by law or good governance practice are necessary irrespective of the level of charitable activities carried out). The governance and remaining support costs are apportioned between the key charitable activities undertaken in the year, accounting for commitments within vehicle loan agreements to cover certain base costs from restricted funds. General governance and support costs to be covered by unrestricted funds of £11495 (2023-24: £11813) are apportioned in full to the principal charitable activity of education and events. Support costs covered by restricted funds of £9297 (2023-24: £10692) under the loan agreements are allocated to the charitable activity associated with restoration and preservation.

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	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Governance costs				
Accountancy	0	0	0	0
Bank charges *	0	280	280	504
Travel & subsistence for trustee & business meetings	0	724	724	1039
Insurance (liability)	0	2341	2341	2104
Professional fees	0	0	0	0
Co Hse filing fee / charges	0	34	34	13
Subscriptions (NARTM/AiM/NCVO)	0	287	287	275
Total Governance:	0	3666	3666	3935
Other support costs				
Website	0	103	103	391
Supporter admin costs	0	3255	3255	2858
Insurance (event vehicles)	1519	0	1519	1025
Bad debt	0	0	0	0
Rent & rates	5431	0	5431	4749
Depreciation	0	2352	2352	3075
Computer running costs	1344	48	1392	842
Maintenance	239	0	239	1705
Archive supplies	0	1264	1264	26
Workshop supplies	765	119	884	3213
Sundry expenses (inc p&p)	0	688	688	686
Total Other support:	9297	7829	17127	18570
	9297	11495	20793	22505

Governance and support costs have fallen slightly in the year reflecting but a number of one-off or irregular in 2023-24. Other points are:

- Travel and subsistence claims relating to Trust administration are generally offset by Trustee donations (which attract Gift Aid).
- Subscriptions now include the NCVO, giving Trustees access to good practice guidelines in relation to volunteers and volunteer run charities
- Website charges include on-off charges for the new Wix facility in the reporting year, incurred alongside ongoing 123-reg fees to ensure continuity.
- Depreciation is higher reflecting the purchase of vehicle lifts for safe maintenance.
- Computer running costs include purchase of facilities for improved online meeting communications which were covered by income from the Heritage Compass programme.
- Workshop supplies include workshop heating, new staging and ladders for safe access, various genera purpose stocks etc all funded by a Trustee benefactor via RF1.0.

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9. Trustees' Expenses

No salary or remuneration is paid or payable directly or indirectly out of the funds of the Trust to any Trustee or to any person known to be connected with any of them for the administration of the Trust. Travel & subsistence costs and event costs incurred by Trustees in support of the charitable activities £724 (2023-24: £1175) were reimbursed at cost and matched by equivalent Trustee donations to the general unrestricted funds of the Trust. Trustee donations to unrestricted funds in the year totalled £2558 (2023-24: £3023) (see Note 3) to which £640 Gift Aid was added (2023-24: £742) in year.

For transparency, costs paid by Trustees for expediency on behalf of the Trust (which does not have a credit card) but which otherwise would be covered directly by the Trust are noted but do not constitute out-of-pocket 'expenses'. Such costs totalling £8879 (2023-24: £8637) were reimbursed at cost. Of these, costs of £727 (2023-24: £1272) were covered by unrestricted funds (companies house filing fee, website fees, stationery and postage), £145 (2023-24: £60) were event costs covered by event/visit income to unrestricted funds; £863 (2023-24: £624) were costs covered by Supporter donations (including software licenses for event publications); £573 (2023-24: £1170) were event/education costs covered by 80% donations and associated Gift Aid; and £5798 (2023-24: £5511) of restoration base workshop and event/education costs associated with Trust owned and loan vehicles and archives were covered by prior donations held in restricted funds.

10. Related party transactions

Out of pocket expenses paid to Trustees and donations from Trustees to the restricted and unrestricted funds of the Trust are covered in Notes 9 and 3.

Related party transactions have provided the Trust with cost-effective, convenient and expert services to further its charitable objectives as set out below. The arrangements are scrutinised and subject to approval by independent Trustees each year and the decisions are formally documented. In all cases it was deemed the quality of services could not have been achieved on more favourable terms on the open market. For the purposes of transparency details of the transactions are provided below.

Donation income from profits of Helacol Limited of which Drs Billington and Bolt are the owners and directors is set out in Note 3. Much of the charity's restoration and public access is at properties owned by Drs Billington and Bolt. No charge is made for the facilities or the time involved. The archive office at Fifield is subject to a formal lease with peppercorn rent. A number of Trust vehicles either owned or on loan are housed in buildings owned by Helacol Limited. The space would otherwise be let commercially to private owners of vehicles at £32 per week from 1 April 2024. As such space is in demand, Helacol Ltd must charge for the use of the space/loss of other income but without the directors deriving undue personal benefit. The Trustees have therefore agreed that a favourable rent of £23/week (2023-24: £23) is charged for storing vehicles owned by, or on loan from unrelated parties to, the Trust. The storage costs incurred and sources of Trust income to cover the expenditure in the current year are as follows:

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Vehicle	Date storage commenced	2025 £	2024 £	Funding
Thames Valley Bristol K type 446 – Trust owned	19 Oct 2014	1196	1187	Restricted fund RF3
Reading VR 38 – Trust owned from January 2017	1 Jan 2017	1196	1187	Restricted fund RF4 from 1 Mar 2019 supplemented by unrestricted fund and income from related educational events
Thames Valley Tilling- Stevens 152 – loan vehicle until Trust owned from May 2017	8 Mar 2015	1196	1187	Restricted fund RF5 supplemented by unrestricted fund and income from related educational events
Thames Valley Bristol LL 556 – Trust owned from July 2020	1 July 2020	1196	1187	Restricted fund RF7 to be supplemented by unrestricted fund and income from related educational events post restoration
Southern National Dennis Ace 3650 – Trust owned from August 2024	15 Aug 2024	647	-	Restricted fund RF12 established July 2024 by donors committed to funding purchase, storage, restoration and public use
Total		5431	4749	

High quality reprographic, finishing and binding machines owned by Helacol Services Limited (a consultancy company of which Drs Billington and Bolt are owners and directors) have been used on site by the Trust to produce fundraising leaflets and Supporter correspondence for those without email as well as posters and information packs for crews participating in public events. No charge is made for their time and copies are charged at cost. These services provide flexibility for multiple variants of documents which would be impractical with an external printer. In line with HMRC rules, production of publicity material is charged without VAT but general printing is charged with VAT. Total charges of £255 (2023-24: £216) relate to annual Supporter renewal correspondence, crew packs and publicity posters for public events and a short run publication (Penzance, Taunton, Royal Blue Run, Cheltenham coach gathering, Windsor bus day and Kingsbridge).

A payment of £3557 was made to David Sheppard in January 2025 to cover the cost price of window rubber and other sections purchased as part of a bulk order he had coordinated for multiple parties across the bus preservation movement. The sections for the Trust are needed in the restoration of Trust-owned 1852 and funded loan vehicles 1967 and 2065. The economies of production scale from coordinating the order brought the Trust a saving of over 34% compared with the cost had a short-run order been placed directly with the manufacturer.

The specialist mechanical engineering services of Graham Green Commercial Vehicle Engineers have been used by the Trust since inception. He has unrivalled expertise in the design and operation of the early vehicles in the Trust's care and is able to work at the Trust's facilities when required without the overhead and transportation issues associated with reliance on other fixed premises. As a respected preservationist and historian he is a Trustee, as of March 2019, but it is essential for the ongoing care of the Trust's Collection that his services remain available. Trustees scrutinised alternatives but deemed it was in the Trust's interest to continue the work already underway on Trust vehicles and furthermore no other similar expertise, or commercial terms from third parties could be identified. In the year £9513 was paid to Graham Green Commercial Vehicle Engineers for work on Trust owned/loan vehicles (2023-24: £10213) ranging from minor repairs, and roadworthiness inspections to engine rebuilds and restoration projects as follows:

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	Source***	£
National Omnibus & Transport Co. 2407	RF1	5591
Thames Valley Bristol K 446	RF3	2931
Thames Valley Tilling-Stevens 152	RF5	47
Reading VR 38	RF4	547
Royal Blue LS 1286	RF1	202
Southern National Ace 3650	RF12	195
		9513

*** In the cases of RF3, RF4, RF5 and RF12 relating to Trust owned vehicles, a 10% discount was applied by Graham Green in comparison with his standard commercial rates.

11. Tangible fixed assets

	Machinery/ equipment (Note 12) £	Collection (Note 13) £	Total £
Cost			
At 28 February 2024	22218	114977	137195
Additions	0	20000	20000
At 28 February 2025	22218	134977	157195
Depreciation			
At 28 February 2024	13120	0	13120
Charge for the year	2352	0	2352
At 28 February 2025	15472	0	15472
Net book value			
At 28 February 2024	9098	114977	124075
At 28 February 2025	6745	134977	141723

12. Investment fixed assets

Investment via the Flagstone Group is designed to access relatively high yield secure accounts with cash positioned between different access, term and notice accounts to balance liquidity with good but secure rates of return. At the end of 2023-24 the portfolio included £55000 with Aldermore in a term account with greater than six months until maturity so the sum invested was treated as a fixed investment in the statutory accounts. As at the end of 2024-25, no deposit has more than six months to run and therefore all deposits are presented as current assets in these accounts.

13. Machinery & Equipment fixed assets

The vehicle lifts purchased in 2023-24 from RF1.0 on the donor's instruction are now in use and subject to inspection and certification. Depreciation is applied at 20% as new given the level of usage anticipated and the inspector's assessment of the good quality of the lifts.

14. Collection fixed assets

Collection fixed assets (large objects – vehicles) at the start of the year consisted of a 1946 Thames Valley double deck bus acquired following a public appeal for funding and a group of First World War vintage chassis, body frames and parts for restoration of three vehicles. The collection also includes Southern National Bristol KSW (LTA995) No. 1852, Thames Valley Bristol LL (FMO938) No. 556, Reading VR (NDP38R) No. 38, Thames Valley Tilling-Stevens (MO9324) No 152, Royal Blue Bristol (LTA893) No. 1264 and Exeter Corporation (Western National) Guy Arab (974AFJ) No. 274, the care of the last being wholly funded by a benefactor. Within the year benefactors came forward to wholly fund the purchase, overheads, restoration and public use of 3650. Monies are held in a restricted fund RF12 which was used to make the vehicle purchase in year. At the very end of this period, operator Tally Ho donated a Dennis

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Dart to the Trust it is significant to the Kingsbridge operations local to the Trust's Devon base and particularly carried branding for the revived integrated transport initiative with GWR and the council. Small collection items include a hand-built model, original Great Western Road Motors brass cap badges and tickets. All items are now on secure display for visitors to the collection. They were purchased using funding from an expendable endowment. There were no additions in the period.

The valuations have been set at the purchase prices or insurance related to values where appropriate in the case of donation items in accordance with Policy 1(j) in the notes to these accounts. Restricted funds have been established to ring-fence donations to specific collection items and to clarify related expenditure on their restoration and ongoing upkeep and preservation.

15. Debtors

	2025	2024
	£	£
Donations committed prior to, but received after, the year end (general fund)	1170	388
Donations committed prior to, but received after, the year end (restricted fund)	0	0
Gift Aid eligible but received after the year end (general fund)	371	877
Gift Aid eligible but received after the year end (restricted fund)	105	133
Public event income committed prior to, but received after, the year end (general fund)	150	195
Accrued interest notified on Flagstone deposits		
(Restricted)	1098	6232
(General)	923	3708
	3818	11494

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Creditors (restricted fund)	13014	10162
Creditors (general fund) ^{Note 17}	7565	5553
Accruals	20579	15715

17. Deferred income

Deferred income comprises advance donations from the growing number of registered Supporters where the activity year and associated costs runs from June to May. Income has been deferred and is shown within creditors on a prorata basis £2894 2024-25 creditor (2023-24: £2680) leaving £11127 income in 2024-25 (2023-24: £10393).

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18. Analysis of charitable fund balances

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Tangible fixed assets	104977	36745	141722	124074
Investment fixed assets	0	0	0	55000
Current assets	176201	160315	336516	249249
Current liabilities	(13014)	(7565)	(20579)	(15715)
	268164	189495	457659	412608

19. Analysis of charitable fund movements

Analysis of movements in unrestricted funds – current and previous year. All unrestricted funds are free reserves within the general fund, there being no designated funds.

	Opening balance £	Income £	Expenditure £	Transfers £	Funds at year end £
Unrestricted funds – General fund					
28 February 2024 - 28 February 2025 #	164609	55617	19967	(9688)	190571
28 February 2023 - 28 February 2024 + #	138877	41276	18557	3013	164609

+ indicates a transfer was made from a restricted fund to the general unrestricted fund at the behest of the donor to fund the capital purchase of workshop equipment.

indicates a transfer was made from unrestricted funds in the period to cover expenditure not directly covered by donations to the restricted fund

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Analysis of movements in restricted funds

Restricted fund	Opening balance £ 28 Feb 2024	Income £	Expenditure £	Transfers £ #	Funds at year end £ 28 Feb 2025
RF1 – Donor Dr C J Billington (West Country vehicles and Trust Collection)	214728	69982	89338	0	195372
RF3 – Thames Valley Bristol K Type 446 #	25009	388	4954	4557	25000
RF4 – Reading Transport VR 38 #	0	847	2208	1361	0
RF5 - Thames Valley Tilling-Stevens 152 #	0	375	2792	2417	0
RF6 – Southern National K type 1852 #	532	0	950	418	0
RF7 – Thames Valley Bristol LL 556 #	0	660	1594	934	0
RF8 – AiM Poster project	1348	352	310	0	1390
RF9 – Cine film digitisation project	6384	79	1550	0	4913
RF10 - unallocated	-				
RF11 – IT Support	0	1415	1344	0	71
RF12 – Southern National Dennis Ace 3650	0	41250	1232	0	40345
Total	248001	115348	106272	9687	267091

indicates a transfer was made from unrestricted funds in the period to cover expenditure not directly covered by donations to the restricted fund

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Analysis of movements in restricted funds - previous year

Restricted fund	Opening balance £ 28 Feb 2023	Income £	Expenditure £	Transfers £ #	Funds at year end £ 28 Feb 2024
RF1 – Donor Dr C J Billington (West Country vehicles and Trust Collection) +	251269	67263	93604	-10200	214728
RF3 – Thames Valley Bristol K Type 446 #	25517	552	4734	3674	25009
RF4 – Reading Transport VR 38 #	0	725	1324	599	0
RF5 - Thames Valley Tilling-Stevens 152 #	0	381	2018	1637	0
RF6 – Southern National K type 1852	475	125	68	0	532
RF7 – Thames Valley Bristol LL 556 #	0	660	1938	1278	0
RF8 – AiM Poster project	0	1348	0	0	1348
RF9 – Cine film digitisation project	0	6384	0	0	6384
Total	277260	77438	103686	-3013	248000

+ indicates a transfer was made from a restricted fund to the general unrestricted fund at the behest of the donor to fund the capital purchase of workshop equipment.

indicates a transfer was made from unrestricted funds in the period to cover expenditure not directly covered by donations to the restricted fund

Name of restricted fund	Description, nature and purposes of the fund
RF1 – Donor Dr C J Billington (West Country vehicles and Trust Collection)	To fund long term access to West Country vehicles from Dr Billington's collection to further the Trust's education and preservation objectives and to secure for the Trust's collection significant heritage objects relevant to the history of bus and coach operations in the Thames Valley and Great Western corridor.
RF 2	Fund closed
RF3 – Thames Valley Bristol K Type 446	Established in September 2014 to fund the purchase, maintenance and public access to this iconic Thames Valley vehicle in furtherance of the Trust's charitable objectives.
RF4 – Reading Transport VR 38	38 was donated to the Trust in excellent condition in November 2016 and the fund was established in 2017-18 to contribute to the ongoing maintenance, storage and running costs so the condition is preserved and to ensure 38 can play a full part in public events in the area.

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Name of restricted fund	Description, nature and purposes of the fund
RF5 – Thames Valley Tilling-Stevens 152	152 was donated to the Trust in April 2017. The fund was established to enable essential repairs to the gearbox and upgrading of the electrical system and continues to ring-fence donations for the ongoing maintenance to enable safe operation of the vehicle for public education and enjoyment.
RF6 – Southern National Bristol KSW 1852	The fund was established following a successful bid in October 2017 to acquire 1852 upon disposal by the Haynes Motor Museum, firstly to secure the vehicle and then to establish a restoration project with a significant educational / skills transfer element to redress the damage caused by years of external storage. This is to be the focus of a major appeal and restoration in 2025/2026 showcasing the skills involved and returning the bus to the road for public education and enjoyment.
RF7 – Thames Valley Bristol LL 556	The fund was set up to hold monies to purchase and restore 556 which had previously been on loan to the Trust. This proceeded through 2020/2021 with 556 joining the operational fleet in 2022 after a complete external bodywork restoration. The fund ringfences donations to support the running costs for participation in public events and to enable internal fit-out and mechanical upgrades to be carried out.
RF8 – AiM Poster project	The fund ringfences grant monies awarded by the Association of Independent Museums in 2024 to purchase materials and develop an exhibition of poster artwork held in the Trust's archive collection.
RF9 – Cine film digitisation project	The fund was established following a successful digitisation pilot project funded from RF1 and is dedicated to the professional digitisation of a collection of good quality cine films from the late Mike Stephens which provide insight to bus and coach operations and local scenes across a wide area. The purpose is to share the content more widely and use it as a catalyst for capturing memories not otherwise recorded.
RF11 – IT Support	The fund was established to enable the Trust to receive professional IT support in relation to file security, back up and timely updates with ready support in the event of failure as well as best practice advice in relation to data management and trends.
RF12 – Southern National Dennis Ace 3650	The fund was established to secure Southern National Dennis Ace No. 3650 for long term preservation and public access with funding from its original preservation owners committed to covering all associated costs.

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20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds	45052	(3530)
Add back depreciation charge	2352	3075
Deduct interest income shown in investing activities	(9959)	(11640)
Decrease (increase) in stock	0	0
Decrease (increase) in debtors	7676	(8786)
Increase (decrease) in creditors	4864	(4316)
Net cash used in operating activities	£ 49985	£ (25197)

21. Corporation Taxation

The Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.