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Evaluation of the National Concessionary Travel Scheme for Older and Disabled People

Value for Money Assessment

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Introduction

The National Concessionary Travel Scheme for Older and Disabled People

The National Concessionary Travel Scheme for Older and Disabled People (the Scheme) was introduced on 1 April 2006. Anyone who lives in Scotland, and is aged 60 and over, or meets [certain disability criteria](#) is eligible to apply.

The Scheme is accessed via the National Entitlement Card (NEC), which provides cardholders with free travel on registered local and long-distance bus services throughout Scotland, at any time of the day for any number of journeys. Bus operators are reimbursed by Transport Scotland for carrying cardholders.

In August 2025, Transport Scotland commissioned an independent evaluation of the Scheme. This report sets out the Value for Money (VfM) assessment undertaken to support in the wider evaluation of the Scheme. The full evaluation results can be found in [Evaluation of the National Concessionary Travel Scheme for Older and Disabled People: Final Report](#).

Throughout this report, any references to disabled cards, incorporates all eligible NEC categories, including:

- disabled
- disabled plus companion (+1)
- sight impaired
- sight impaired plus companion (+1)

Overview of approach

A VfM assessment was undertaken for the quantifiable elements of the Scheme. The assessment was undertaken for the latest full financial year for which data was available, 2024/25.

The VfM assessment sought to quantify, at a high level, the benefits the Scheme delivers to users and society as a result of the behavioural change observed through the survey, against the cost to government of funding the Scheme. The analysis was based on approaches and parameters set out in the Department for Transport's (DfT) [Transport Appraisal Guidance](#) (TAG), which aligns with Transport Scotland's [Scottish Transport Appraisal Guidance](#) (STAG).

Quantifiable benefits generated by the Scheme included:

- Benefits to the individual including journey time savings, new journeys made and savings from paying commercial fares.
- External benefits including marginal external costs and indirect tax, and vehicle operating and fuel costs, due to reduced car-km as people switch from car to bus.

Quantifiable costs included:

- administrative costs
- operator reimbursement costs for carrying relevant cardholders

Note that no changes to the supply side were assumed and the assessment did not consider private sector provider impacts, given that for the latter, the policy is aimed at being broadly neutral in terms of bus operator revenue, meaning the intention is that operators are no better and no worse off from the implementation of the Scheme. It should also be noted that a more detailed evaluation would be required if the objective was to assess the policy in a quantitative sense from the perspective of, for example, eligibility and reimbursement regimes.

The VfM assessment was framed around the choices people would have made (the counterfactual) if the Scheme had not been in place. It considers four categories of cardholders, and whether, if the Scheme was not available, people would have:

- still made the trip by bus and paid a fare
- made the trip by car (or taxi) instead
- made the trip by another travel mode
- not made the trip

The benefits and disbenefits that these four groups of travellers received is set out in the following sections, but broadly the assessment:

- Established (from the survey data) the counterfactual position (based on the four categories above).
- Assigned each respondent a 'Value of Time' (VoT) based on their stated (main) travel purpose.
- Weighted the responses by journey frequency.
- Within each of the four categories, and across over 60 cardholders and disabled cardholders separately estimated the benefit per journey, by journey purpose, based on the factors as presented in Table 1.

Table 1 Overview of benefits included by stated counterfactual category

Counterfactual	Included in benefits calculation
Still made the trip by bus	Fares benefit (as no longer paying to travel)
Made the trip by car (or taxi) instead	Journey time Vehicle operating costs (if counterfactual was to travel by car) Marginal external costs Taxi fare benefit (if counterfactual was to travel by taxi)
Made the trip by another travel mode	Journey time No fares benefit
Not made the trip	Rule of a half applied to the average bus journey time estimated

- Scaled up the overall benefits per trip by applying the journey frequency weighting from the survey responses. This provides a sample of journeys which it was assumed provided a broadly representative sample of all travel.
- Factored the benefits according to the actual number of journeys that were made in the financial year 2024/45, and then discounted to 2023 prices.
- Compared the overall Scheme 2024/25 benefits to the 2024/25 administration and reimbursement costs, as provided by Transport Scotland (deflated to 2023 prices), to calculate an estimated ‘core’ Scheme Benefit to Cost Ratio.
- Considered variations around the core through a number of sensitivity tests to understand how the Scheme benefits alter under different parameter assumptions, in the event key variables change.

To ensure the survey questionnaire was accessible to cardholders, the term “free bus pass/bus pass” was used, as this is more readily and easily understood, and reflects what the NEC and the Scheme is referred to colloquially. In this report, “free bus pass/bus pass” is used when quoting the survey question and response options to ensure consistency with what respondents were asked. Elsewhere in the report, NEC, card or Scheme is used depending on the context to align with Transport Scotland and other stakeholder terminology.

Establishing the counterfactual

Information to support the VfM assessment was obtained through the cardholder questionnaire survey which was undertaken to support the evaluation. Specifically, the survey responses allowed Scheme cardholders to be assigned to the four counterfactual categories as set out above, i.e. what they would have done if they did not have their NEC.

Information from the survey used to establish the counterfactual included:

- type of NEC held (over 60 or disabled)
- main journey purpose currently being made with the NEC
- frequency with which the main journey purpose was made
- for that main journey purpose, what would the person have done if the Scheme was not available
- if the journey would still have been made without the NEC, by what other mode would the journey have been made

It is worth noting that survey respondents were asked to concentrate their answers on their main purpose for travelling with the NEC. The VfM analysis is therefore limited to just that main purpose response, which represents a limitation of the analysis and the results.

Survey responses overview

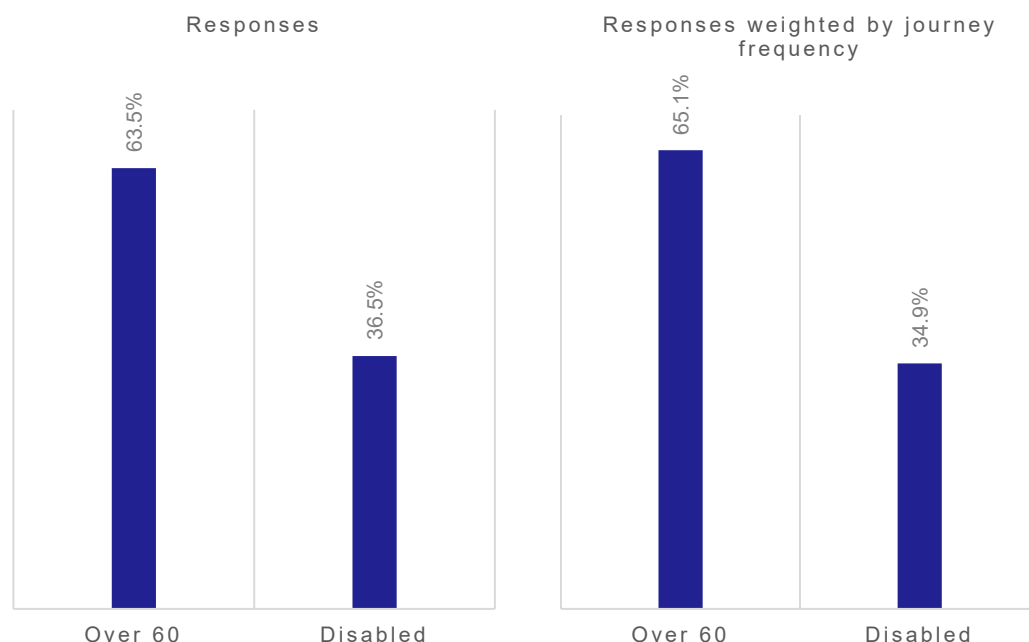
A high-level overview and commentary of responses from the survey respondents to those questions which have helped establish the counterfactual is provided below.

NEC type

Error! Reference source not found. below details the survey responses by card type, and shows that, of the responses received:

- 63.5% held the over 60 card (65.1% when weighted by journey frequency response)
- 36.5% held the disabled card (34.9% when weighted by journey frequency response)

Figure 1 Survey responses by card type (total responses, unweighted and weighted by journey frequency)



This split differs somewhat to the formally recorded cardholder and journey numbers dataset for the financial year 2024/2025, where:

- 81.5% held the over 60 card
- 18.5% held the disabled card

The survey responses therefore contained a far greater proportion of disabled cardholders than in the actual formally recorded journey data.

Journey purpose

Within the VfM assessment, each response required the appropriate VoT to be assigned per journey purpose, as noted for each respondent.

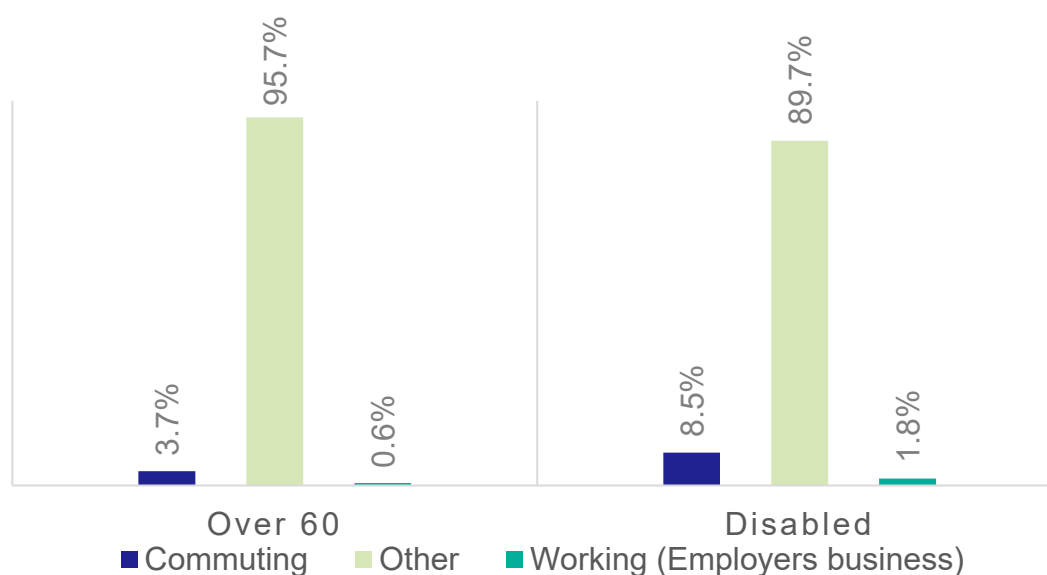
The survey provided respondents with 11 journey purpose options. For the purpose of this VfM assessment, each of these was mapped to the three VoT categories available in TAG, as shown in Table 2.

Table 2 Journey purpose mapping

Original journey purpose options	Assigned TAG category
Education / training	Other
Commuting to/from work	Commuting to/from work
Travelling within my job/as part of my job	Working (employers' business)
Volunteering	Other
Social and leisure purposes	Other
Shopping and personal business (such as banking, post office, paying bills, etc.)	Other
Health and medical appointments/services	Other
Visiting family and friends	Other
Day trips and holidays (including overnight trips)	Other
Just to get out	Other
Other (please specify)	Other

Once survey responses were assigned to the three VoT categories, the vast majority of journeys (weighted by journey frequency) fell within the “other” category, at 95.7% for those with an over 60 card and 89.7% for those with a disabled card (see Figure 2). There was also a larger proportion of commuting journeys among disabled cardholders (8.5%) than over 60 cardholders (3.7%). A small minority fell within working (employers business) related travel (0.6% for disabled cardholders and 1.8% for over 60 cardholders).

Figure 2 Survey response proportions by journey purpose (VoT category)

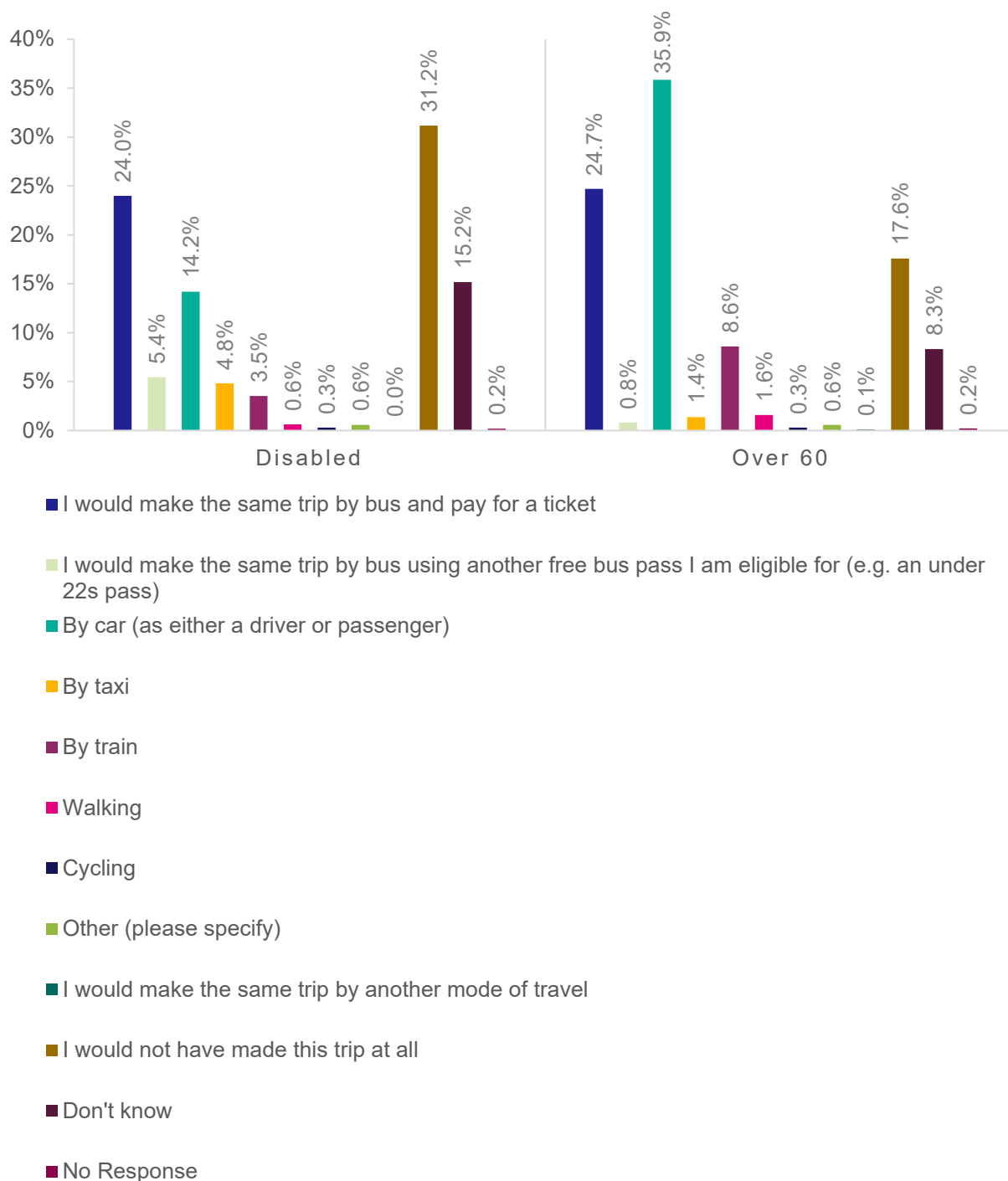


Journey responses (weighted by frequency) for the two questions “For your main journey purpose, what would you do if the free bus pass was not available?” and “If you would have travelled by a different mode, what mode would that have been?” were combined and are shown at Figure 3. This shows that, while similar proportions of over 60 cardholders (24.7%) and disabled cardholders (24%) would continue to use the bus and pay for a ticket, there were differences in the other approaches that would be taken. In particular, those with an over 60 card would be more likely to travel by car (either as a driver or passenger) (35.9%) compared to those with a disabled card (14.2%). Meanwhile, those with a disabled card would be more likely to not make the trip at all (31.2%) compared to those with an over 60 card (17.6%). Disabled cardholders also showed higher uncertainty compared to over 60 cardholders (15.2% and 8.3% respectively said ‘don’t know’), were more likely to choose taxi (4.8% and 1.4% respectively), and were most likely to use another free bus pass they would be eligible for (5.4% and 0.8% respectively). Over 60 cardholders were more likely to choose train compared to disabled cardholders (8.6% and 3.5% respectively).

These differences in responses between over 60 and disabled cardholders affected the average benefit calculated per trip within the VfM assessment.

Note that some survey responses were not included in the weightings used to calculate the average benefit per journey as it was unclear what they would do had the Scheme not been available. This covered those who gave no response (18% of respondents), selected “don’t know” (9%) or selected “I would make the same trip by another mode of travel” but did not specify which mode they would use instead (<0.1%). Also excluded were those who selected “other (please specify)” (0.4%) as these fell outside of the options included within the VfM assessment.

Figure 3 Survey responses by stated counterfactual and card type held (weighted by journey frequency)



Estimating the benefits by counterfactual response

The method for estimating the monetary benefit for each counterfactual response is set out below.

I would make the same trip by another mode

Journey time difference

For any responses falling into this category, a journey time benefit/disbenefit was estimated between switching from the stated counterfactual mode to using the bus. The parameters used within the estimation were sourced primarily from the [National Travel Survey](#) (2024), with the calculation set out in Table 3 - Table 8. The key trade here for people (for mechanised modes) is a cost saving versus a longer journey time.

Note:

- The National Travel Survey relates to England, and not Scotland, but provides more granular information than Transport Scotland's 'Transport and Travel in Scotland'.
- For the purpose of the 'core' assumptions VfM assessment, the values for local bus services (rather than non-local bus have been used). A sensitivity test was undertaken, and is presented later in this section, where the values for non-local bus have also been applied).

Table 3 - I would make the same journey by another mode of travel - journey change calculations, bus reference parameters

Parameter	Value
Average length of bus trip ¹ - local bus services	5.1 miles
Average trip duration of bus trips ²	38.4 minutes

¹ Estimated using NTS0303d: Average trip length by main mode (miles)

² Estimated using NTS0303f: Average trip duration by main mode (minutes)

Table 4 - I would make the same journey by another mode of travel (car) - journey change calculations

Parameter	Value
Average length of car trip ¹	8.2 miles
Average trip duration of car trip ²	21.6 minutes
Average speed of car trip	22.8 mph
Time to travel average bus trip length by car	13.1 minutes
Difference in travel time (car to bus)	-25.3 minutes

Table 5 - I would make the same journey by another mode of travel (taxi) - journey change calculations

Parameter	Value
Average length of taxi trip ¹	6.6 miles
Average trip duration of taxi trip ²	23.4 minutes
Average speed of taxi trip	17.1 mph
Time to travel average bus trip length by taxi	17.6 minutes
Difference in travel time (taxi to bus)	-20.8 minutes

Table 6 - I would make the same journey by another mode of travel (train) - journey change calculations

Parameter	Value
Average length of train trip ¹	33.7 miles
Average trip duration of train trip ²	82.6 minutes
Average speed of train trip	24.5 mph
Time to travel average bus trip length by train	12.5 minutes
Difference in travel time (train to bus)	-25.9 minutes

Table 7 - I would make the same journey by another mode of travel (walking) - journey change calculations

Parameter	Value
Average length of walking trip ¹	1.47 miles
Average trip duration of walking trip ²	33.1 minutes
Average speed of walking trip	2.7 mph
Time to travel average bus trip length by foot	114 minutes
Difference in travel time (walking to bus)	75.6 minutes

Table 8 - I would make the same journey by another mode of travel (cycling) - journey change calculations

Parameter	Value
Average length of cycling trip ¹	3.4 miles
Average trip duration of cycling trip ²	24.2 minutes
Average speed of cycling trip	8.3 mph
Time to travel average bus trip length by cycle	36.8 minutes
Difference in travel time (cycling to bus)	-1.6 minutes

There is an assumption across all modes that the average distance of a journey would not change in the counterfactual scenario, which may not be the case.

The journey time differences as noted by mode in the tables above have been multiplied by three VoT values to estimate the VoT benefit/disbenefit for the three trip purposes, as shown in Table 9.

Table 9 Value of time (by journey purpose)

Trip purpose	Value of Time
Factor cost (£ per hour, 2023 prices, 2025 values)	
Other	£5.99
Commuting	£13.13
Working (employers' business)	£25.42

By car (as either a driver or a passenger)

The benefits calculation for those noting they would have travelled by car in the counterfactual was calculated considering:

- journey time (using the values set out in Table 3, Table 4 and Table 9 above)
- vehicle operating costs (these were applied to both those stating they would have been the driver or the passenger. The assumption being that the trip with the person as a passenger would also be a 'new' trip made in the counterfactual)
- marginal external costs (including congestion, air pollution, noise, infrastructure costs and accidents)

The data sources used for the calculations set out above are presented in Table 10.

Table 10 – Travel by Car – Data Sources

Parameter	Data Source
Vehicle operating costs and marginal external costs - applied to all trip purposes	Applied using DfT TAG Data Book v2.02 (A5.4.2a) Marginal External Costs & Indirect Tax - Cars (pence per vehicle km, 2023 prices, 1 d.p.).
'Other' and 'commuting' VoT journey purposes, non-fuel resource vehicle operating costs - non working and fuel costs - non working	Calculated from average car values from DfT TAG Data Book v2.02 A1.3.13 and A1.3.15 (non-work car).
'Working' VoT journey purpose, non-fuel resource vehicle operating costs - working and fuel costs - working	Calculated from average car values from DfT TAG Data Book v2.02 A1.3.12 and A1.3.15 (work car).
Average car speed	The previously estimated speed of car calculated from NTS values (see Error! Reference source not found.) was used

By taxi

The benefits calculation for those noting they would have travelled by taxi in the counterfactual was calculated considering:

- journey time (using the values set out in Table 3, Table 5 and Table 9 above)

- marginal external costs, applied as noted for travel by car
- the fares benefit of no longer paying for the taxi

An average taxi fare for the trip distance was estimated using the [Edinburgh City Council Taxi Fare Table](#), which gave a fare of £20.07. This was considered appropriate given the greater use of the card within the major Scottish cities and likelihood of taxi journeys being made within more urban areas. It is however caveated that the use of the Edinburgh fare may introduce some local bias into the analysis.

By train

The benefits calculation for those noting they would have travelled by train in the counterfactual was calculated considering:

- journey time (using the values set out in Table 3, Table 6 and Table 9 above)
- the fares benefit of no longer paying for the train

The estimate of train fares for the journey distance was calculated by dividing the total passenger revenue on Scotrail passenger services in 2022-23 by the passenger kilometres on ScotRail passenger services in 2022-23 to give an estimate of rail fare per km. This was obtained from [Scottish Transport Statistics](#), Tables 7.2 and 7.1. This provided a fare of £0.25/km equating to £2.05 per the average bus trip length as noted in Table 3. The calculation of the average fare for travel by train differed from the way this was calculated for bus (see 'I would make the same trip by bus' section below), due to the more aggregate data available for journeys made by rail.

Walking and cycling

For the walking and cycling counterfactuals, only journey time benefits were applied (using the values set out in Table 3, Table 7, Table 8 and Table 9 above).

The potential 'lost' health related disbenefits were not considered here as:

- The proportion of people selecting these options in the counterfactual was very small, with the resulting benefits also minimal.
- The parameters derived for health benefits (as set out in TAG) relate to the general population, and it could be argued that applying these estimates to this subset of the population would be problematic as it differs from the general population (e.g. age related illness) and therefore is not appropriate.

I would make the same trip by bus

For those stating they would still have made the trip by bus (and paid), even if the Scheme were unavailable, only the bus fare benefit was applied (as there was no journey time difference).

An average bus fare was identified from analysis undertaken by Transport Scotland which estimated the average fare that would have been paid by the passenger in the absence of the concession. An estimate of the Shadow Adult Cash Single Fare was calculated by taking the total Scheme concessionary fare in the 2023-24 year and dividing by the total number of concessionary journeys made. This gave a value of £3.17. However, in the counterfactual scenario, if the Scheme was not available, it was assumed unlikely that passengers would pay the adult cash single for every trip and would instead utilise season/discounted tickets. This would make individual trips cheaper (relative to the cash single fare). To account for this, Transport Scotland applied a 'discount factor' which reduced the average fare paid in the absence of the Scheme down to **£2.26** in 2023-24. The £2.26 average bus fare has been used in the core scenario.

For those stating that they would still have made the trip by bus (but using another free bus pass they were eligible for) no benefit or disbenefit was applied.

A sensitivity test adjusting the average fare calculation is presented in the final section of this report.

I would not have made this trip at all

The benefits calculation for those noting they would not have travelled at all in the counterfactual was calculated considering the welfare benefit of the activity that was being undertaken.

Following the rule of a half (as outlined by the [TAG Unit A1.3 User and Provider Impacts](#)), trips that fell into this counterfactual were assigned a benefit of half the generalised time value of the average bus trip. The rule of a half assumes that those who would make this trip will chose to do so, when they previously didn't, at a travel time point somewhere in between zero minutes (not making the trip) and the estimated average bus trip travel time, and thus should get assigned some benefits. Since the actual demand curve was not known, the assessment approximated the benefit to be half the time of the average bus trip, which is equivalent to a linear demand curve between zero minutes and the full bus trip average trip time. There was no fares component in the generalised cost of travel for this group as they would pay no fare in the counterfactual (as they do not make the trip) and they also pay no

fare in the do-something as they have their NEC. (The fares component can be regarded as a 'transfer' payment between the private sector to the public sector in the assessment and so does not feature in the estimate).

Overall benefits: core assumptions scenario

The overall benefit per journey by mode and journey purpose is shown in the series of tables below. These also show the percentage of cardholders to which this benefit was applied (taken from the survey information and based on those that provided full valid responses needed for the counterfactual assessment).

Table 11 - I would make the same trip by another mode of travel - car

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	£0.21	37.8%	14.7%
Commuting	-£2.81	1.5%	1.7%
Working	-£7.74	0.2%	0.4%

Table 12 - I would make the same trip by another mode of travel - taxi

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	£19.98	1.5%	5.6%
Commuting	£17.54	0%	0.1%
Working	£13.32	0%	0.1%

Table 13 - I would make the same trip by another mode of travel - train

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	-£0.55	9.0%	3.3%
Commuting	-£3.64	0.5%	0.4%
Working	-£8.96	0%	0.5%

Table 14 - I would make the same trip by another mode of travel - walking

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	£7.57	1.6%	0.5%
Commuting	£16.60	0.1%	0.2%

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Working	£32.13	0%	0%

Table 15 - I would make the same trip by another mode of travel - cycling

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	-£0.17	0.3%	0.3%
Commuting	-£0.37	0%	0.1%
Working	-£0.71	0%	0%

Table 16- I would make the same trip by bus and pay for a ticket

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	£2.26	25.4%	24.7%
Commuting	£2.26	1.4%	3.5%
Working	£2.26	0.4%	0.3%

Table 17 - I would make the same trip by bus using another free bus pass I am eligible for

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	£0	0.8%	6.3%
Commuting	£0	0.1%	0.2%
Working	£0	0%	0%

Table 18 - I would not have made this trip at all

Trip purpose	Benefit	% of over 60 cardholders	% of disabled cardholders
Other	£1.92	19.0%	34.8%
Commuting	£4.21	0.3%	2.0%
Working	£8.14	0%	0.3%

Table 11 - Table 18 highlights the benefit for certain mode types and trip purposes, with several being negative i.e. that choosing to use the bus with the NEC was not of benefit to the user and could therefore be considered an irrational choice. Rather than assuming that irrational choices are beings made, the negative benefits were

more likely derived due to unsuitable underlying parameter values. This is explored through the sensitivity testing set out in the next section.

The benefit calculated for each journey purpose and counterfactual scenario was scaled according to the proportion of journey responses of that type from the survey (as set out in Table 11 - Table 18). The resulting average benefits per journey by card type are set out in Table 19.

Table 19 Estimated benefits per journey by card type

Card type	Estimated benefit per journey
Over 60	£1.40
Disabled	£2.52

The results show a much higher benefit per trip for those with a disabled card. The most significant reason for this was that 5% of those surveyed stated they would take a taxi if they did not have their free bus pass, compared to just 1.5% of over 60 cardholders. This resulted in a substantial cost saving when using the Scheme (a £20 saving under the assumptions applied as set out above).

The benefits per trip, as noted in Table 19, were also scaled up to the total number of journeys made under the Scheme for the financial year 2024/25, with the resulting total benefit set out in Table 20.

Table 20 Total estimated benefits by card type (2024/25) (all values adjusted to 2023 prices)

Card type	Estimated total benefit
Over 60	£106.6m
Disabled	£81.0m
Total benefit	£187.6m

Scheme benefit to cost ratio

The Scheme costs (as received from Transport Scotland) were compared to the estimated Scheme benefits. This allowed a Scheme benefit to cost ratio (BCR) to be calculated, as set out in Table 21. The BCR assessed the benefits bought per £ of public spending, with a BCR greater than one indicating that the benefits outweigh the costs.

Table 21 - Scheme benefit to cost ratio (all values adjusted to 2023 prices)

Item	Value
Admin costs	£3.1m
Reimbursement costs	£196.8m
Total cost	£199.9m
Total Scheme benefit	£187.6m
Benefit to Cost Ratio (BCR)	0.94

The estimated BCR value of 0.94 means that for every £1 spent on the Scheme, only 94p is achieved in benefit, based on the assumptions used here. This BCR therefore indicates that the benefits broadly align with the costs.

Sensitivity tests and other benefits

Several sensitivity tests were also undertaken to understand the impact of changing key variables within the VfM assessment. In addition, consideration was taken of other benefits (not included within the traditional BCR calculation). These are set out below and include:

- Varying the parameter used to calculate the average bus trip length and speed, using data related to **local buses and non-local buses** rather than just local buses (as used in the core BCR derivation).
- Considering a different **VoT** value for 'other' trips for those using the over 60 NEC.
- Considering a different calculation method for average bus fares.

Weighted local and non-local bus

The Core VfM assessment, set out above, drew on parameters values from the National Travel Survey (NTS) in relation to average trip length and distances travelled by the different modes. This fed into the estimation of journey time differences between the counterfactual and travel using the NEC.

In the National Travel Survey, figures relating to bus are split by local bus and non-local bus. In the core analysis (as set out above), the local bus parameters were used in the VfM assessment. The survey did not provide journey length data (given the inherent difficulty in asking respondents to estimate distances) and as such, a core assumption was that most bus trips were made locally, with the local bus parameters applied in the VfM assessment. It is also worth noting that, within the NTS data, non-local bus has a faster average speed than all other modes given such trips are likely related to express coach/bus services, and as such, applying this within the core parameters was considered inappropriate.

However, a sensitivity test was undertaken which applied a weighting between the local bus and non-local bus parameters (i.e. assuming some of the trips using the NEC were being made on non-local services). This increased the distance and speed of the average bus trip due to the weighting between local and non-local bus (NTS0601a: average number of trips by sex, age and main mode (trips per person per year): England, 2024, all people, all ages). The resulting weighting was 28 trips per year for local bus versus 0.41 trips per year for non-local bus.

Applying this weighting generated the benefits per journey by card type as shown in Table 22. This shows the difference from the core assumptions assessment. As can

be seen, the impact of the applied weighting was to increase the benefit per trip across both card types.

Table 22 Estimated benefits per trip by card type - local bus and non-local bus sensitivity test

Card type	Core assumption	Local and non-local bus sensitivity test	Difference
Over 60	£1.40	£1.63	+£0.23
Disabled	£2.52	£2.75	+£0.23

Table 23 presents the overall benefits for the Scheme for the financial year 2024/25 with the revised benefits per trip applied as above, and presents the resulting revised BCR using these adjusted values.

Table 23 Total estimated benefits by card type and adjusted BCR (2024/25) (all values adjusted to 2023 prices) - local bus and non-local bus sensitivity test

Card type	Core assumptions	Local and non-local bus sensitivity test
Total benefit – over 60	£106.6m	£124.4m
Total benefit - disabled	£81.0m	£88.5m
Total benefit	£199.9m	£212.9m
Total cost	£187.6m	£199.9m
Benefit to Cost Ratio (BCR)	0.94	1.07

Varying the Value of Time

The core VfM assessment used the VoT information as set out in TAG. These values are a reflection of the entire population. However, there is evidence to suggest that the subset of the population using the over 60 NEC has a different, lower, VoT to the general population (source: [Mackie et al, 2003, Values of travel time savings in the UK – summary report](#)). This intuitively makes sense as retirees have more non-work time available to them:

- Retired individuals generally have more flexible schedules and fewer time constraints compared to working-age travellers, **reducing the perceived cost** of time savings.
- **Income effect:** VoT is partly correlated with income levels; retired individuals typically have lower disposable income than those in employment.
- Leisure trips for retired individuals are often **less time-sensitive**, so they place less premium on faster travel.

A sensitivity test was undertaken, therefore, which applied a reduced VoT to the 'other' trip purposes for the over 60 cardholders only (and not for disabled cardholders).

To inform the sensitivity test, the average benefit per journey for the 'other' journey purpose for the over 60 cardholders was varied, assuming different VoT. The results are detailed in Figure 4 below. This shows that as the value of time increases across the example range £0.50 to £7.50, the average benefit per journey decreases from about £2.10 to £0.90. Note that the VoT for the 'other' trip purpose used in the core VfM assessment (i.e. that of the general population) was £5.99. Figure 5 plots how the BCR changed against the changing VoT assumption, and shows that, as the value of time increases across the example range £0.50 to £7.50, the BCR decreases from about 1.12 to 0.67.

Figure 4 Average benefit per passenger under changing VoT for 'other' trip purpose (applied to over 60 cardholders)

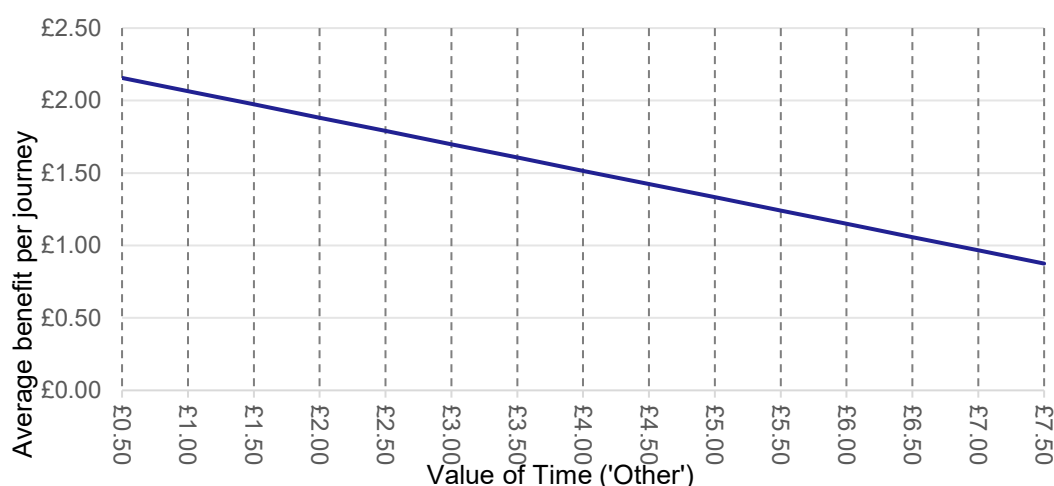
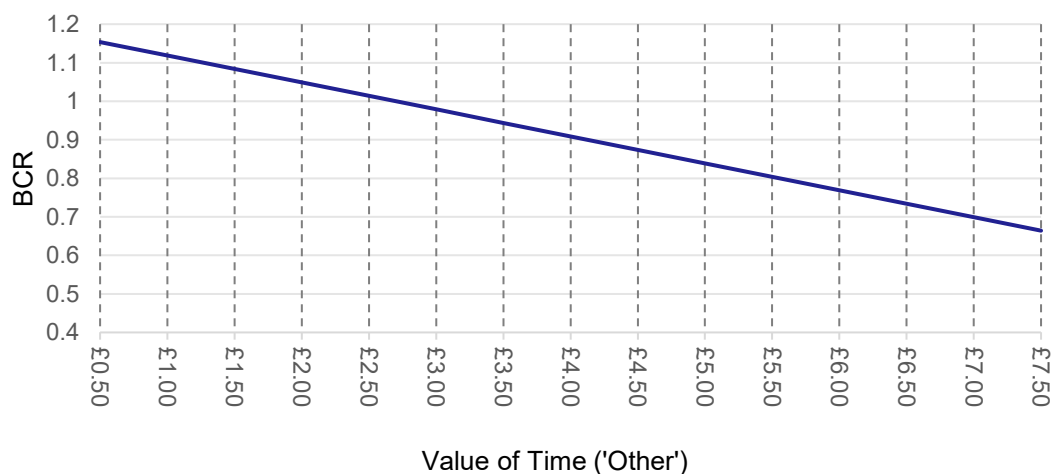


Figure 5 BCR under changing VoT for 'other' trip purpose (applied to over 60 cardholders)



For the purpose of the sensitivity test, an illustrative 50% reduction in VoT was applied, with the resulting benefits and BCR set out in Table 24 and Table 25 below. Figure 5 shows that a VoT reduction from £5.94 to £2.75 (45% of the stated TAG VoT) would result in a Scheme BCR of around 1.

Table 24 Estimated benefits per trip by card type – VoT ('other') reduction sensitivity test

Card type	Core assumption	Reduced VoT sensitivity test	Difference
Over 60	£1.40	£1.76	+£0.36
Disabled	£2.52	£2.52	+£0.00

Table 25 Total estimated benefits by card type and adjusted BCR (2024/25) (all values adjusted to 2023 prices) – VoT ('other') reduction sensitivity test

Card type	Core assumptions	Reduced VoT sensitivity test
Total benefit – over 60	£106.6m	£134.5m
Total benefit - disabled	£81.0m	£81.0m
Total benefit	£199.9m	£215.5m
Total cost	£187.6m	£199.9m
Benefit to Cost Ratio (BCR)	0.94	1.08

Varying the average bus fare

The core VfM assessment used an average fare for bus travel derived from Transport Scotland analysis which estimated an average fare for those making trips using the Scheme and not across the whole population. This estimated the average fare as £2.26.

A sensitivity test was undertaken estimating an average fare derived through consideration of total fare box revenue and all bus trips made, as opposed to one derived only through consideration of those using the Scheme. This acknowledges that the trips made by those using the Scheme may not be reflective of the trips that would have been made had the Scheme not been available (e.g. people may have travelled shorter distances, with a lower fare).

An alternative average bus fare was estimated by dividing the total fare paying passenger revenue on local bus services in Scotland in 2023-24 by the total fare paying passenger journeys on local bus services in Scotland in 2023-24 (obtained

from [Scottish Transport Statistics](#), Tables 2.8 and 2.2a). This provided an average fare of **£2.03**.

Table 26 and Table 27 present the benefit by card type and overall benefits for the Scheme for the financial year 2024/25 with the revised bus fare applied as above and presents the resulting revised BCR using this adjusted fare value.

Table 26 Estimated benefits per trip by card type – Average bus fare - methodology sensitivity test

Card type	Core assumption	Varying the average bus fare	Difference
Over 60	£1.40	£1.33	-£0.13
Disabled	£2.52	£2.45	-£0.07

Table 27 Total estimated benefits by card type and adjusted BCR (2024/25) (all values adjusted to 2023 prices) - Average bus fare - methodology sensitivity test

Card type	Core assumptions	Varying the average bus fare
Total benefit – over 60	£106.6m	£101.8m
Total benefit - disabled	£81.0m	£78.9m
Total benefit	£199.9m	£180.75m
Total cost	£187.6m	£199.9m
Benefit to Cost Ratio (BCR)	0.94	0.90

Conclusions

The above analysis shows that the Scheme benefit to cost ratio (BCR) was estimated to have a value of 0.94. This means that for every £1 spent on the Scheme, 94p is achieved in benefit, based on the assumptions used above. This indicates that the benefits broadly align with the costs.

Sensitivity tests, undertaken to understand the impact of changing key variables within the VfM assessment, showed that a BCR over 1 could be achieved if different assumptions were applied. In particular, including weighting to account for both local bus and non-local bus use provided a BCR estimate of 1.07, meaning that for every £1 spent on the Scheme, £1.07 is achieved in benefit. Similarly, when the value of time for those using the over 60 card was lowered, the BCR estimate was 1.08, again meaning that for every £1 spent on the Scheme, £1.08 is achieved in benefit. As such, under these scenarios the BCR estimates of over 1 indicate the Scheme could be considered value for money.

It should also be noted that this report considered only the financially quantifiable elements of the Scheme. It did not, however, consider other personal and wider societal benefits which could not be assigned financial values. The evaluation identified a wide range of benefits (as outlined in the [Evaluation Report](#)), such as improved access to services, independence and autonomy for cardholders, reductions in social isolation, health and wellbeing benefits, and environmental benefits (linked to modal shift). While these could not be factored in to the above value for money assessment, they need to be borne in mind when interpreting the above findings.



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Published by Transport Scotland, August 2026

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