



Royal Yachting Association

Fair Tax Mark Statement (March 2026)

This Statement of Fair Tax Mark compliance was compiled in partnership with the [Fair Tax Foundation](#).

This Fair Tax Mark Statement certifies that Royal Yachting Association (“the Association” / “we”) meets the requirements of the [Fair Tax Mark's - Solely UK-Based Business Standard](#).

The Fair Tax Mark label is the gold standard of responsible tax conduct and certifies that a business:

- seeks to follow the spirit, as well as the letter of the law;
- shuns artificial and aggressive corporate tax avoidance; and
- is transparent about profits made and taxes paid.

Tax contributions are the lifeblood of a flourishing society - funding essential services such as healthcare, education, policing and transport. Corporate tax avoidance doesn't just rob public services of vital revenue, it also undermines the ability of businesses to compete fairly and reduces national productivity. Across the world, there is a growing community of [Fair Tax Mark certified businesses](#) who believe in responsible tax conduct, spanning small businesses, listed companies, co-operatives and social enterprises.

Tax Policy

The Association is committed to paying all the taxes it owes in accordance with the spirit of all tax laws that apply to its operations. We believe paying our taxes in this way is the clearest indication we can give of being responsible participants in society. We will fulfil our commitment to paying the appropriate taxes that we owe by seeking to pay the right amount of tax, in the right place, and at the right time. We aim to do this by ensuring we report our tax affairs in ways that reflect the economic reality of the transactions that we undertake during the course of our trade.



We will not seek to use those options made available in tax law, or the allowances and reliefs that it provides, in ways that are contrary to the spirit of the law. Nor will we undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to us based on the reality of the trade that we undertake. The Association will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangement to which it might be reasonably anticipated that the UK's General Anti-Abuse Rule might apply.

We believe tax havens undermine the UK's tax system. As a result, while we may trade with customers and suppliers genuinely located in places considered to be tax havens, we will not make use of those places to secure a tax advantage, nor will we take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them.

Our accounts and tax filings will be prepared in compliance with this policy, and we will seek to provide all the information that users, including HM Revenue & Customs, might need to properly appraise our tax position.

Association Information

The Association is a membership organisation limited by guarantee. Under its articles, members are not entitled to receive any distribution of surplus from the Association, meaning that there are no beneficial owners. As of 31 March 2025, the Association had a total of 104,820 members, consisting of 103,422 individuals and 1,398 affiliated organisations.

At general meetings, each individual member has one vote, while each affiliate member has one vote per £100 of affiliation fees paid in the twelve months preceding the meeting. No affiliate member has voting power in excess of 1%.

The Association's principal place of business and main trading address is at RYA House, Ensign Way, Hamble, Hampshire SO31 4YA.

Tax Information

The Association's operations and tax residency are solely in the UK; however, we do receive income from overseas members and from providing training, materials and approval (recognition) for overseas centres. All of the Association's taxable worldwide income is subject to corporation tax in the UK.

Current tax:

As a membership association, some of our income is not taxable. During the years ended 31 March 2025 and 31 March 2024, the Association's taxable revenue was attributable to the following activities:



- i) Training schemes;
- ii) Members insurance and commission;
- iii) Website advertising;
- iv) Publications royalty income;
- v) Bank interest; and
- vi) Rental income.

The Association's deficit before tax for the year ended 31 March 2025 was £530,717 (2024: £911,156). A notional tax credit on this deficit at the UK headline rate of tax at 25% (2024: 25%) would be £132,679 (2024: £227,789). The Association's actual current tax charge for the year was £49,692 (2024: £Nil) and the reasons for this are explained below in the following tax reconciliation and accompanying footnotes:

| | 2025 £ | 2024 £ |
|--|------------------|------------------|
| Deficit before tax per accounts | (530,717) | (911,156) |
| Notional corporation tax in the UK at 25% (2024: 25%) | (132,679) | (227,789) |
| i) Adjustment for non-taxable activities | 67,604 | 97,432 |
| ii) Depreciation in excess of capital allowances | 122,992 | 130,233 |
| iii) Fair value gain on investment property | (7,500) | - |
| iv) Marginal relief | (725) | - |
| v) Pension adjustments | - | 124 |
| Actual current tax charge per accounts | 49,692 | - |

- i) As mentioned above, this relates to our deficit from membership activities that are not subject to corporation tax.
- ii) The accounting treatment of fixed assets differs from the tax treatment. For accounting purposes, fixed assets are depreciated over their useful economic lives. For tax purposes, there are specific rules about what can be claimed and when, depending on the type of asset (capital allowances). The differences between these treatments can often create a tax adjustment.

Sometimes this is only a timing difference, as eventually the total capital allowances claimed on our tax returns will equal the corresponding depreciation charged in our accounts on eligible assets. We have made a provision for these temporary timing differences in our accounts (deferred

tax). As at 31 March 2025, the Association had a deferred tax liability of £101,571 (2024: £101,571) on its balance sheet. This liability will unwind in annual instalments over the useful economic lives of the assets that it relates to. During the current period, a charge of £Nil was released to our statement of comprehensive income – creating a total tax charge of £49,692 (£49,692 current tax, plus £Nil deferred tax charge) in our accounts.

In the Association's case, accounting depreciation may also exceed capital allowances claimed on our tax return because:

- a) Some fixed assets being depreciated for accounting purposes are not eligible for capital allowances; or
 - b) Capital allowances claims may be proportionately restricted because eligible fixed assets are not always used for taxable activities.
- iii) The accounting treatment of investment properties differs from the tax treatment. For accounting purposes, investment properties are revalued to their fair value at each balance sheet date, with any unrealised gain or loss recognised in our statement of comprehensive income. For tax purposes, however, these unrealised gains or losses are not subject to corporation tax; a tax liability or credit will generally only arise when the property is actually sold and a chargeable gain or loss is realised. Therefore, a fair value gain for the year is deducted from our accounting result when calculating adjusted taxable profit.
- iv) Under current rules, UK companies with taxable profit below a specific lower threshold (£50,000) are taxed at the small profits rate (19%), while those with profit exceeding an upper threshold (£250,000) are taxed at the main rate of corporation tax (25%). Because our taxable profit falls between these two limits, the main rate is applied with an allowed reduction to the final amount of tax payable – for marginal relief. This relief ensures that there is a gradual transition between the small profits and main rates, reducing the overall rate of corporation tax paid on our profit and ensuring we do not face a sudden jump to the main rate.
- v) Tax relief is given on a paid basis. If there is a pension creditor or accrual in the accounts (i.e., not yet paid), then this will be adjusted for tax purposes.