



GPA Annual Report 2019

FINANCIAL HIGHLIGHTS & GOVERNANCE STRUCTURES



GPA Annual Report 2019

Financial Highlights

FINANCIAL COMMENTARY

The GPA's financial strategy is to provide sufficient funding to support the development of relevant programmes and services for members while maintaining financial resilience. I am pleased to report that 2019 was another positive financial year for the GPA and our detailed financial statements are available as a separate link to this report.

Whilst it is the individual player stories behind the figures that tell the real impact the Association is making, all our decisions must be based off sound financial reasoning ensuring adequate funding is in place as the demands on players continue to grow.

Financial results summary:

During 2019 our key financial objective to ensure at least 75% of all net revenues were allocated towards player welfare and development was achieved and exceeded at 81%.

- Revenue decreased by 0.5% while there was an increase in the overall expenditure of 2.9%.
- Total programme engagements increased by 43% and total individual player engagements increased by 31%. A significant procurement exercise in 2019 identified savings which allowed the Association to do a lot more for our members with similar resources.
- Net assets increased as a result of an operating surplus of €87,674. The surplus represents 1.2% of total revenue for the year.
- The Association has reported a net surplus of €87,674 in 2019 compared to €306,300 in 2018.

The increase in our reserves should give confidence to stakeholders that the association's finances are being managed appropriately and prudently for our members benefit.

Throughout 2019 the GPA continued to monitor its risk management framework; identifying risks, prioritising them and setting out mitigation approaches and accountabilities for the highest priority items. These risks are reviewed at every Audit & Risk committee meeting and at least annually by our Board of Directors. Key risks have been identified that have the potential to affect the association.

Funding:

Income fell by 0.5% from the previous year to €7,574,371 principally as a result of decreased fundraising income. Commercial revenues of €911,007 were up 2% compared to 2018 (€892,108) through the activities of the Le Chéile commercial partnership with the GAA. This partnership aims to ensure that additional independent player-generated commercial funding is available to supplement core funding from the GAA. This in turn allows for additional investment in player services.

Total GAA funding to the GPA amounted to €2,970,572 as a result of the 15% link to the GAA's Central Council Net Commercial Revenues. This funding agreement which expires in 2019 (but which will continue

to apply in 2020) establishes a long-term commitment to link player welfare and development with the GAA's commercial success. The figure represents 39% of total revenues and a 2.6% increase from 2018's funding of €2,895,000.

Annual Grant Funding is received from Sport Ireland via the GAA, and the GPA is responsible for ensuring that this government funding is paid to senior inter-county players. A total of €3m was allocated in 2019 and will be paid directly to players as a result of their participation in inter-county games. Government grant income is recognised on an accruals basis relating to the specific championship year the grant relates to.

Player Development:

A total of €2,604,632 (Up 12% on 2018) has been invested in the health, welfare and development of players through our player development programmes and welfare activities, alongside a further €3m in government grant funding. We continue to deliver world-class services for players that are internationally recognised including scholarships, education and training supports, personal development coaching, leadership development courses and career development services alongside welfare services and the funding of evidence-based research.

Fundraising:

Our primary obligation is to provide meaningful on and off-field supports to members and we are committed to growing our services. Our fundraising activities in Ireland and the US are focusing on continuing to fulfil that obligation. In 2019 fundraising generated €611,994 of reported income for the GPA. The fundraising programme is aimed at helping support player development and to raise awareness internationally of the huge contribution that inter-county players make to the games and their communities. WPGA representatives also support the events to promote their work on behalf of ladies' football and camogie players.

Fundraising income for 2019 of €611,994 came primarily from the Hurling and Football Former Players Events, our Super 11's and Gala Dinner events in New York and our Boston CEO luncheon. Commercial income of €911,007 were generated by the Le Chéile commercial partnership. The costs associated with fundraising events are included alongside the costs of all commercial activities in our direct costs figure of €663,300. I would like to acknowledge all the hard work of our volunteer Le Chéile representatives, New York & Boston committees and the generous contributions from sponsors and individual donors that go behind these numbers to help deliver valuable services and programmes to players.

Operating Costs and Expenditure:

2019 saw an increase in the GPA's total expenditure however this was almost entirely due to the return of a more substantial surplus in 2018 when compared with the current year. Non-player related expenditure decreased by 1.6% in 2019 while player welfare and development related expenditure increased by 12%. While every enterprise's circumstances are different, the crucial priority for the GPA in 2019 was where to focus resources value for money through strategic cost reduction. This decrease largely resulted from optimising and reducing operational costs through the refinement of our offerings to players.

The Association's debt position remains unchanged with no bank borrowings. The balance sheet includes cash balances held over accounts in euro, sterling and dollar.

Total Staff costs of €742,367 increased by 3.3%. This is attributable to roles remaining vacant throughout parts of 2018. Key management personnel remuneration for 2019 includes the roles of CEO, COO, Financial Controller and Player Representation Manager.

Future Outlook:

Recent events suggest that 2020 will be a turbulent year for the global economy. The resulting uncertainty will demand strong leadership and prudent financial management. The GPA is operating with a stable financial position where strong financial management will remain a high priority. We will continue to manage our costs efficiently to ensure the provision of the highest possible level of quality and reliability of services at the best value.

Acknowledgements:

I would like to thank our Auditors Deloitte for their service over the past year and I look forward to working with them into the future. I would also like to personally thank all of our players, committees, volunteers and board members for their hard work and assistance throughout 2019.



Ciarán Barr
Head of Finance and Operations

GPA Annual Report 2019

Governance Structures (NEC, Board, Sub-committees)

National Executive Committee

The ultimate governing body of the Gaelic Players Association is the National Executive Committee (NEC). The affairs of the Association are under the direction of the NEC. The NEC is elected by the members of the Association.

The NEC is comprised of a President, Chairman and Secretary, together with a minimum of 10 and maximum of 20 other members of the association. The Executive Officers have the power from time to time to co-opt to the NEC persons whose specific expertise and/or advice are deemed necessary for the better management of the GPA.

Board of Directors

In furtherance of the GPA's objectives, it is necessary to engage in certain financial transactions and contractual arrangements. The most appropriate legal structure through which to conduct these financial and contractual arrangements is a limited company, the Gaelic Players Association DAC. The board of directors of this company is elected by the members of the NEC.

The Board of Directors has ultimate legal responsibility for this company and works to ensure good governance, with the help of its sub-committees. The NEC and the Board agree on the overall strategic direction for the organisation. The Board members are responsible for the monitoring and implementation and oversight of the management of day-to-day operations of the organisation.

A total of 6 board meetings were held in 2019. The Chairman sets the board's agenda, ensures the Directors receive accurate timely and clear information and promotes effective relationships and open communication between Directors.

Attendance:

Fergus Clancy	6/6
Seamus Hickey	5/6
Philip Greene	6/6
Brian Mulvihill	6/6
Sean Murphy	6/6
John Glennon	6/6
Donal Óg Cusack	5/6
Tom Parsons	2/2

*Tom Parsons was appointed a director on the 23rd October 2019.

Good Governance

The organisation recently sought to build on its existing governance model by conducting a formal governance review. The recommendations from this review have now been implemented and will ensure

we remain well managed into the future. The company has also signed up to the voluntary Governance Code for Community, Voluntary and Charitable Organisations in Ireland.

Organisations are only as strong as their reputations and clearly stating to stakeholders that you adhere to the Governance Code substantially boosts our reputation, status and credibility as a high performing, ethically run and financially sound organisation. The main characteristics of organisations that sign up to the voluntary code are that the people who sit on the board focus solely on their governance and oversight role, delegating management and operational duties to the staff. There is a clear division between the governance role of the board and the management role of staff.

The Board currently comprises eight Non-Executive Directors. The Board's Non-Executive Directors are drawn from diverse backgrounds in sport, business and other professions. They bring to the Board their significant Gaelic games experience, business acumen and organisational skills achieved in their respective fields to enhance and support the decision-making process.

There is a clear division of responsibility in the company, with the Board retaining control of major decisions under a formal schedule of matters reserved to the Board and the Chief Executive Officer is responsible for implementing policy within the authorities delegated to him by the Board. The role of Chairperson and Chief Executive Officer are separate and all directors are independent of the management of the company.

Board sub-committees are established for good governance under the code of practice as follows:

1. Finance Committee

The role of this committee is primarily to provide oversight and assist the Board in overall financial management as well as advising the Board in determining whether they and the Management are discharging their respective responsibilities for financial planning, strategy, and monthly financial reporting.

The independent chairman of the GPA Finance Committee is John Glennon Managing Partner of RSM Ireland and the other members are GAA representative Michael Curtin, former Sligo player Philip Greene, former Tipperary player Brian Mulvihill, and former Dublin player Colin Moran.

Attendance:

John Glennon	4/4
Philip Greene	3/4
Colin Moran	3/4
Brian Mulvihill	3/4
Michael Curtin	2/3

2. Audit & Risk Committee

This committee assists in monitoring the effectiveness of the statutory financial reporting and audit process with our external independent Auditors Deloitte. The committee also monitors and review systems of internal control and risk management as well as advising the Board in determining whether they and Management are discharging their responsibilities for risk management, financial audit and internal controls appropriately.

The independent chairman of the GPA Audit & Risk Committee is Liam Twohig, chartered accountant, and the other members are Martin Kelly, chartered accountant, GPA Chairman Seamus Hickey and current Mayo player Tom Parsons.

Attendance:

Liam Twohig	4/4
Martin Kelly	4/4
Seamus Hickey	4/4
Tom Parsons	4/4

3. Remuneration, People & Change Committee

This committee's role is to assist the Board and executive management in setting the annual pay component of the annual budget. The committee establishes individual pay levels utilising the Hay methodology and benchmarked market rates. It will also advise on all matters concerning employee contracts and succession planning.

The independent chairman of the GPA Remuneration People & Change Committee is Sean Murphy Director Employee Relations & Change Aer Lingus, and the other members are GPA Board Chairman Fergus Clancy, Philip Greene and Patricia Gordon.

Attendance:

Sean Murphy	2/3
Fergus Clancy	3/3
Philip Greene*	2/3
Patricia Gordon*	3/3

*Philip Greene and Patricia Gordon were appointed to the committee on the 30th April 2019.

Financial Governance

The GPA accounts are presented quarterly to the GAA for review and annually to GAA Central Council. GPA financial statements are independently audited and are also available from the Companies Registration Office. Our annual report is publicly available on our website, which is a comprehensive and transparent report on the GPA's activities and finances throughout the preceding year. Our Financial Statements are prepared under Financial Reporting Standards and our financial year runs from January to December each year.

Lobbying

The GPA abides by the Code of Conduct for persons carrying on lobbying activities under the Regulation of Lobbying Act. The Code seeks to guide those lobbying on how to do so ethically and transparently. It seeks to ensure that lobbying is conducted with honesty, integrity, and respect for the institutions and people being lobbied.