



GPA Annual Report 2020

FINANCIAL HIGHLIGHTS & GOVERNANCE STRUCTURES



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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 2020 was a difficult and 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. We took the decision with the onset of the Covid 19 pandemic to protect our services and preserve cash. This meant tough choices had to be made as these two objectives will be in conflict during a crisis.

Financial results summary:

During 2020 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 15% while there was a decrease in the overall expenditure of 15%.
- Total programme engagements decreased by 8% and total individual player engagements decreased by 7%.
- Direct costs which are mainly related to fundraising activity decreased by 85%. Due to the Covid 19 pandemic there were no fundraising activities in the USA.
- Operating costs decreased by 52% with targeted cost reductions across all areas of variable expenditure.
- As a result, we can report an operating pre-tax surplus of €527,717. The surplus represents 16% of total revenue for the year.
- The Association has reported a net surplus of €467,289 in 2020 compared to €87,674 in 2019. 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 2020 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 15% from the previous year to €6,445,217 principally as a result of decreased GAA intercounty competition activity and no fundraising activity in the USA. Commercial revenues of €532,727 were down 42% compared to 2019 (€911,007) 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.

Total GAA funding to the GPA amounted to €2,353,753 down 21% year on year, as a result of the 15% link to the GAA's Central Council Net Commercial Revenues. This funding agreement which expires in 2020 establishes a long-term commitment to link player welfare and development with the GAA's commercial success. The figure represents 37% of total revenues, and the agreement was renegotiated in 2020 for a four-year term ending 2024.

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 2020 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 €2,214,026 (down 15% on 2019) 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 2020 fundraising generated €480,607 of reported income for the GPA. This income is recognised on a cash basis and relates to activities in the USA and in Ireland in 2019.

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. Fundraising income for 2020 of €480,607 came primarily from the Gala Dinner events in New York and our Boston CEO luncheon.

Commercial income of €532,727 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 €98,850. These costs are recognised on an accruals basis.

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:

2020 saw a decrease in the GPA's total expenditure that reflected the significant impact of Covid 19 on the activities of the GPA. Non-player related expenditure decreased by 50% in 2020 while player welfare and development related expenditure decreased by 15%. While every enterprise's circumstances are different, the crucial priority for the GPA in 2020 was to maintain player services while preserving cash. This decrease in cost 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 in euro, sterling and US dollar.

Total Staff costs of €646,879 decreased by 13%. This is attributable to roles remaining vacant throughout parts of 2020 and the reduction in total roles. Key management personnel remuneration for 2020 includes the roles of CEO, Head of Finance and Operations and other key staff.

Future Outlook:

The continuing Covid 19 pandemic suggests that 2021 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 2020.



Ciarán Barr
Head of Finance and Operations

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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.

The merger of the WPGA with the GPA lead to the creation of the Transitional NEC (TNEC) consisting of 32 member combined GPA and WPGA NEC.

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 decide and agree on the overall strategic direction for the organisation. The Board members are responsible for the monitoring, implementation, and oversight of the management of day-to-day operations of the organisation.

A total of 6 board meetings were held in 2020. 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	3/5 (resigned as Chairman)
Brian MacCraith	2/5 (appointed as Chairman)
Seamus Hickey	5/5
Philip Greene	4/5
Brian Mulvihill	5/5
Sean Murphy	5/5
John Glennon	5/5
Donal Óg Cusack	4/5
Tom Parsons	5/5

Good Governance

The organisation continues to review its governance model by conducting an annual governance review. The company has 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	5/5
Philip Greene	4/5
Colin Moran	4/5
Brian Mulvihill	4/5
Michael Curtin	5/5

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, former GPA Chairman Seamus Hickey and GPA Chairman Tom Parsons.

Attendance:

Liam Twohig	5/5
Martin Kelly	5/5
Seamus Hickey	5/5
Tom Parsons	4/5

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 Chairman Brian MacCraith, Philip Greene and Patricia Gordon.

Attendance:

Sean Murphy	2/2
Philip Greene	1/2
Patricia Gordon	2/2
Brian MacCraith	1/2

Financial Governance

The GPA accounts are presented bi-monthly 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.