



GPA Annual Report 2023

FINANCIAL HIGHLIGHTS

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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 2023 was a 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 2023 our key financial objective of 75% of all net revenues being allocated towards player welfare and development was achieved and exceeded at 85%.

- Total Revenue remained flat and overall expenditure of also remained flat year over year.
- Total player programme costs decreased by 1%.
- Operating costs decreased by 2%.
- As a result, we can report an operating pre-tax deficit of (€191,939).
- The Association has reported a net deficit of (€168,904) in 2023 compared to a net deficit of (€186,836) in 2022. The decrease in our reserves reflects the strategy of the GPA and decisions made by the NEC and Board and at our AGM in 2023.

Throughout 2023 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:

Revenue was up 1% compared to the previous year at €9,253,134 principally because Government Grants for players increased by 10% and GAA core funding decreased by (15%). Commercial revenues of €998,777 were up 7% compared to 2022 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 €2,902,308 (2022 - €3,434,628) as a result of the 15% share to the GAA's Central Council Net Commercial Revenues. This funding agreement establishes a long-term commitment to link player welfare and development with the GAA's commercial success. The figure represents 31% 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 GAA senior inter-county players and LGFA / CA inter-county players. A total of €5.1m was allocated in 2023 and was paid directly to players as a result of their participation in inter-county games.

Player Development:

A total of €2,918,543 (2022 - €3,444,531), a reduction of 15%, has been invested in the health, welfare and development of players through our player development programmes and welfare activities, alongside a further €5.1m 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 and Commercial:

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 2023 fundraising generated €132,898 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 2022/2023.

Commercial income of €998,777 (2022 - €937,056) was generated by the Le Chéile commercial partnership. The costs associated with all commercial activities is €583,053 (2022 - €430,210).

Operating Costs and Expenditure:

The GPA's operating expenditure decreased by (2%). 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 €906,505 (2022 - €790,902) increased by 15%. This is attributable to staff numbers moving from 10 to 12 during the period. Key management personnel remuneration for 2023 includes the roles of CEO and COO.

Future Outlook:

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 quality and reliability of services at the best value.

Acknowledgements:

I would like to thank our new Auditors Crowe 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 our players, committees, volunteers and board members for their hard work and assistance throughout 2023.

A handwritten signature in white ink, appearing to read 'Ciarán Barr', positioned above a horizontal line.

Ciarán Barr
COO