

- ## REPRESENTATION

gpa 

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 2024 was a challenging 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 2024 our key financial objective of 75% of all net revenues being allocated towards player welfare and development was achieved and exceeded at 80%.

- Total Revenue declined and overall expenditure of also declined year over year.
- Total player programme costs including Government Grants decreased by (24%).
- Operating costs increased by 2%.
- As a result, we can report an operating pre-tax deficit of (€87,257).
- The Association has reported a net deficit of (€81,343) in 2024 compared to a net deficit of (€168,904) in 2023. The decrease in our reserves reflects the strategy of the GPA and decisions made by the NEC and Board and at our AGM in 2024.

Throughout 2024 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 (ARC) 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 down (19%) compared to the previous year at €7,531,780 principally because Government Grants for female players being administered by the LGFA and the CA. GAA core funding of €3,170,328 increased by 9%. Commercial revenues of €1,369,461 were up 37% compared to 2023 through the activities of the Le Chéile (GAA) commercial partnership and by the Movember programme recharges to the GAA. The Le Cheile (GAA) partnership aims to ensure that additional independent player-generated commercial funding is available to supplement core GAA funding.

The GAA funding to the GPA amounted to €3,170,328 (2023 - €2,902,308) from the GPA's 15% share of 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 42% of total revenues. The agreement terminated in September of 2024 and is currently under renegotiation.

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 only. A total of €2.9m was allocated in 2024 and will be paid directly to male players as a result of their participation in inter-county games.

The female inter-county players receive their government funding directly from the LGFA/CA under a separate scheme model.

PLAYER DEVELOPMENT:

A total of 3,227,645 (2023 – €2,918,543), an increase of 11%, has been invested in the health, welfare and development of players through our player development programmes and welfare activities, alongside a further €2.8m in government grant funding (male only). 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 2024 fundraising generated €39,169 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 2024.

Commercial income of €1,369,461 (2023 – €998,777) increased by 37% and was generated by the Le Chéile commercial partnership and Movember cost recharges to the GAA. The direct costs associated with Le Cheile commercial activities is €676,302 (2023 – €583,053), a 16% increase driven by the cost of events in Croke Park.

OPERATING COSTS AND EXPENDITURE:

The GPA's operating expenditure of €806,616 increased by 2% from 2023 and we consider this a positive

outcome given the levels of inflation experienced in 2023 and 2024. The Association's debt position remains unchanged with no bank borrowings. The balance sheet includes cash balances in euro, sterling, and US dollar and an investment in Irish Government Bonds.

Total Staff costs of €1,185,724 (2023 – €781,153) increased by 52%. This is attributable to staff numbers moving from 10 to 29 during the period. The increase is driven by the staff employed to deliver the Movember AOTG programme and these costs are recharged to Movember/GAA. Key management personnel remuneration for 2024 includes the roles of CEO and COO.

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. We are conscious on the ongoing negotiations with the GAA for a renewal of the player Protocol. While discussions are ongoing, monthly funding continues at the 2024 level, and we anticipate a constructive resolution will be reached in the near future.

ACKNOWLEDGEMENTS:

I would like to thank our Auditors Crowe for their service over the past year. I would also like to personally thank all our players, committees, volunteers and board members for their hard work and assistance throughout 2024.

Ciarán Barr
COO

A handwritten signature in white ink, appearing to read 'Ciarán Barr', is positioned to the right of the printed name and title.