
GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

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GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

COMPANY INFORMATION

DIRECTORS

Neil McManus (NEC) (appointed 16 January 2025)
Niall Morgan (NEC)
Aisling Maher (NEC)
Cora Staunton (NEC)
Kate McKay (NEC)
Niamh Collins (NEC)
Donal Og Cusack (NEC)
Patricia Gordon (Independent)
Brian MacCraith (Independent Chairperson)
Ailbhe Gilvarry (Independent)
John Glennon (Independent)
Sean Murphy (Independent)

COMPANY SECRETARY Ciarán Barr

REGISTERED NUMBER 535228

REGISTERED OFFICE

Talent Garden
Claremont Avenue
Glasnevin
Dublin 11
D11YNR2

INDEPENDENT AUDITORS

Crowe Ireland
Chartered Accountants and Statutory Audit Firm
40 Mespil Road
Dublin 4

BANKERS

Bank of Ireland
Lower Baggot St
Dublin 2

Revolut Bank UAB
2 Dublin Landings
North Dock
Dublin 1

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and the audited financial statements for the year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Gaelic Players Association DAC (the company) is the promotion of the welfare of players of Gaelic games at inter-county level and to improve, through a collective means, the welfare of inter-county players, both individually and collectively. There are approximately 4,000 members, (2,500 male and 1,500 female).

PRINCIPAL RISKS AND UNCERTANTIES

In the normal course of business, the company is exposed to strategic, operational, funding, and reputational risks all of which are managed in accordance with the policies approved by the Board. The company maintains a comprehensive strategic and operational risk register which outlines principal risks and mitigating policies. The risk register is subject to review by the Board's Audit & Risk subcommittee on an on-going basis and the Board is at all times conscious that maintaining the reputation of the organisation is critical.

The directors consider the principal risk and uncertainty to be failure to obtain sufficient funding and grant income to maintain the existing and future service levels sought by its members.

RESULTS AND DIVIDENDS

The result for the financial year after taxation amounted to a deficit of €65,881 (2024: deficit €81,343). At the end of the year, the company had total assets of €2,472,750 (2024: 5,357,491) and liabilities of €1,085,468 (2024: €3,904,328). The net assets of the company decreased by €65,881 during the financial year. There were no dividends proposed or paid in the years 2025 and 2024.

BUSINESS REVIEW

The key financial objective of the company is to build sufficient financial reserves to ensure long-term sustainability while meeting current service obligations, investment needs and providing resilience to financial risks. Whilst it is the individual player stories behind the figures that tell the real impact the company is making, it is important that all our decisions are based on sound financial reasoning which ensures adequate funding is in place as the demands on players continue to change and grow.

The company continues to invest 96% of its total costs in the health, welfare, and development of players so that they can reach their full potential and develop the skills they need to achieve fulfilling lives and careers off the field of play. A total of €4,356,112 (2024: €4,397,730) has been spent in this area including key transformational programmes like personal development coaching, career development programmes and educational supports. A further €3,000,000 (2024: €2,867,702) in annual grant funding is provided from Sport Ireland via the Gaelic Athletic Association (GAA), and the company is responsible for ensuring that such government funding is paid to GAA inter-county players, as instructed, under the Sport Ireland Inter County Player Support Scheme 2025 which applies to both female and male players. Note that in 2025 and 2024 Female Government Grants were administered by the LGFA and the CA directly.

The company's financial priorities remain consistent in terms of growing independent revenues, minimising operational overheads and seeking to invest as much as possible towards players and player development programmes.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were:

Neil McManus (appointed 16 January 2025)
Niall Morgan
Aisling Maher
Cora Staunton
Kate McKay
Niamh Collins
Donal Og Cusack
Patricia Gordon
Brian MacCraith
Ailbhe Gilvarry
John Glennon
Sean Murphy

The company is a 100% subsidiary of Gaelic Players Holding Company Company Limited by Guarantee, a Company incorporated and operating in the Republic of Ireland.

The directors in office at the end of the financial year did not have any interest in the share capital of the company or any group companies on either the first or last day of the financial year.

There was no change in shareholdings between 31 December 2025 and the date of signing the financial statements.

COMPANY SECRETARY

The company secretary throughout the financial year was Ciarán Barr.

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

BOARD SUB-COMMITTEES

The members of each board sub-committee are as follows:

Finance Committee:

John Glennon	Chairman	Independent Director
David Coldrick	Member	GAA representative
Colin Moran (Resigned 27/10/2025)	Member	Independent
Brian Mulvihill	Member	Independent
Kate McKay	Member	Director & NEC Member
Niamh Collins	Member	Director & NEC Member

Remuneration, People & Change Committee

Sean Murphy	Chairman	Independent Director
Brian MacCraith	Member	Independent Director
Patricia Gordon	Member	Independent Director

Audit & Risk Committee

Liam Twohig	Chairman	Independent
Martin Kelly	Member	Independent
Seamus Hickey	Member	Independent
Ailbhe Gilvarry	Member	Independent Director

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

GOVERNANCE

In furtherance of the company'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 National Executive Committee (NEC) of the Gaelic Players Association (GPA) has chosen to conduct these duties via the Gaelic Players Association DAC (the company).

The Board of Directors of this company is elected by the members of the NEC and has an even split of male (6) and female (6) members which include 5 independents and 7 NEC members. 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 company. The Board members are responsible for the monitoring, implementation, and oversight of the management of day-to-day operations of the company.

The company has signed up to the voluntary Governance Code for Community, Voluntary and Charitable Organisations in Ireland. Associations like the company are only as strong as their reputations and clearly stating to stakeholders that the company adheres to the Governance Code substantially boosts the company's reputation, status, and credibility as a high performing, ethically run and financially sound association. The main characteristics of companies that sign up to the voluntary code is 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 twelve 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 responsibilities 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 being responsible for implementing policy within the authorities delegated to him by the Board. The roles of Chairperson and Chief Executive Officer are separate, and all directors are independent of the management of the company. The Board of Directors retains overall responsibility for the strategic development of the company in close liaison with the Gaelic Players Association NEC and the executive management team. 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.

2. Audit & Risk Committee

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

3. Remuneration, People & Change Committee

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

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Talent Garden, Claremont Avenue, Glasnevin, Dublin 11, D11YNR2.

FUTURE DEVELOPMENTS

The company plans to continue to prudently manage its present activities and current trading levels. The company programmes exist to ensure that inter-county players' increasing commitment to elite level football, hurling, ladies' football, and camogie is not being made at the expense of their personal development. There is still a significant challenge for the players' body to encourage young players entering the inter-county ranks to engage with its services at the earliest opportunity. Critical to this cycle of success is the Player Development Programme and the company remains committed to the continued enhancement and refinement of this model with the goal of realising a healthy form of sustainable amateurism which places equal importance on our members as people as well as players.

STATEMENT ON RELEVANT AUDIT INFORMATION

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

POLITICAL DONATIONS

There were no political donations in 2025 or 2024.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end.

AUDITORS

The auditors, Crowe Ireland, being eligible, will continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

This report was approved by the board on

and signed on its behalf.

Brian MacCraith
Director

Aisling Maher
Director

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GAELIC PLAYERS ASSOCIATION
DESIGNATED ACTIVITY COMPANY**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Gaelic Players Association Designated Activity Company (the 'Company') for the year ended 31 December 2025, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity, the Analysis of Net Debt and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland';
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON THE OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' Responsibilities Statement on page 7, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Gaelic Players Association Designated Activity Company

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF Gaelic Players Association
Designated Activity Company (CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Aidan Ryan
for and on behalf of
Crowe Ireland
Chartered Accountants and Statutory Audit Firm
40 Mespil Road
Dublin 4

Date:

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 €	2024 €
Turnover	5	7,605,581	7,531,780
Direct costs		(7,356,112)	(7,265,432)
Gross profit		249,469	266,348
Indirect costs		(325,605)	(357,320)
Investment income		16,444	3,715
Operating loss	6	(59,692)	(87,257)
Tax (charge)/ credit	8	(6,189)	5,914
Loss for the financial year		(65,881)	(81,343)
Total comprehensive income for the financial year		(65,881)	(81,343)

The notes on pages 16 to 31 form part of these financial statements.

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Intangible assets	9	84,919	133,936
Financial assets	11	-	789,575
		<u>84,919</u>	<u>923,511</u>
Current assets			
Debtors: amounts falling due within one year	12	739,324	4,012,412
Cash at bank and in hand	13	1,648,507	421,568
		<u>2,387,831</u>	<u>4,433,980</u>
Creditors: amounts falling due within one year	14	(1,085,468)	(3,904,328)
Net current assets		<u>1,302,363</u>	<u>529,652</u>
Total assets less current liabilities		<u>1,387,282</u>	<u>1,453,163</u>
Net assets		<u><u>1,387,282</u></u>	<u><u>1,453,163</u></u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		1,387,182	1,453,063
Shareholders' funds		<u><u>1,387,282</u></u>	<u><u>1,453,163</u></u>

The financial statements were approved and authorised for issue by the board:

Brian MacCraith
Director

Aisling Maher
Director

Date:

The notes on pages 16 to 31 form part of these financial statements.

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2025	100	1,453,063	1,453,163
Comprehensive income for the year			
Loss for the year	-	(65,881)	(65,881)
At 31 December 2025	<u>100</u>	<u>1,387,182</u>	<u>1,387,282</u>

The notes on pages 16 to 31 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2024	100	1,534,406	1,534,506
Comprehensive income for the year			
Loss for the year	-	(81,343)	(81,343)
At 31 December 2024	<u>100</u>	<u>1,453,063</u>	<u>1,453,163</u>

The notes on pages 16 to 31 form part of these financial statements.

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 €	2024 €
Cash flows from operating activities		
Loss for the financial year	(65,881)	(81,343)
Adjustments for:		
Amortisation of intangible assets	49,017	49,018
Taxation (charge)/credit	6,189	(5,914)
Decrease/(increase) in debtors	3,274,814	(3,044,118)
(Decrease)/increase in creditors	(2,825,053)	2,841,605
Corporation tax (paid)/received	(1,722)	7,415
Net cash (absorbed by) generated from operating activities	437,364	(233,337)
Purchase of unlisted and other investments	-	(789,575)
Sale of unlisted and other investments	789,575	-
Net cash utilised in investing activities	789,575	(789,575)
Net increase/(decrease) in cash and cash equivalents	1,226,939	(1,022,912)
Cash and cash equivalents at beginning of year	421,568	1,444,480
Cash and cash equivalents at the end of year	1,648,507	421,568
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	1,648,507	421,568
	1,648,507	421,568

The notes on pages 16 to 31 form part of these financial statements.

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**ANALYSIS OF NET DEBT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	At 1 January 2025 €	Cash flows €	At 31 December 2025 €
Cash at bank and in hand	421,568	1,226,939	1,648,507
	<u>421,568</u>	<u>1,226,939</u>	<u>1,648,507</u>

The notes on pages 16 to 31 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. GENERAL INFORMATION

The financial statements comprising The Profit and Loss Account, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity, the Analysis of Net Debt and the related notes constitute the individual financial statements of Gaelic Players Association Designated Activity Company for the financial year ended 31 December 2025.

Gaelic Players Association Designated Activity Company is a private company limited by shares (registered under Part 16 of Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO number 535228). The Registered Office is Talent Garden, Claremont Avenue, Glasnevin, Dublin 11, D11YRN2. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (The Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

2.2 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The company's functional and presentational currency is Euro.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 REVENUE

Turnover comprises the following elements:

Government grant income

Annual grant funding is received from Sport Ireland via the GAA and the company is responsible for ensuring that such government funding is paid to inter-county players as instructed. The accompanying agreement provides for conditions of eligibility for players to participate in the above-mentioned scheme, and how much spending should be allocated to the eligible players under the Sport Ireland Inter County Player Support Schemes 2025 (male). The company does not receive any separate payment for the provision of this administration. The scheme operates by way of refund of expenses in accordance with the provisions set out in the agreement. Government grant income is recognised on an accruals basis relating to the specific Championship year the grant relates to.

GAA core funding

The GAA provides funding to be drawn down quarterly by the company for the provision of player welfare and development services and administrative costs associated with these services. GAA core funding is recorded on an accruals basis and recognised in the period in which the company receives entitlement to the revenue.

Commercial income

Commercial revenues relate to income earned from the Le Cheile commercial partnership with the GAA. The aim of this partnership is to ensure that additional independent player generated commercial funding is available to supplement core annual funding from the GAA; this in turn allows for additional investment in player services.

Pass through costs are also invoiced to the Le Cheile commercial partnership monthly. The expenses for reimbursement are based on player appearances and expenditure the company has incurred related to Le Chéile sponsors activities. Commercial income is recorded on an accruals basis when all contractual obligations have been met. Movember facilitator costs and programme manager fees are re-charged monthly to the GAA.

Fundraising income

For US fundraising income it is recorded on a cash receipts basis due to the obligation for the US federal tax 501 (c) (3) intermediary to pay donor advised grant monies only legally arising subject to a formal written commitment. The company is required to return the grant form within one month of issue. If the grant form is not completed and returned within one month it becomes null and void. As a result, the income is contingent on receiving the grant letters from the 501 (c) (3) intermediary.

Membership Fees

Current male players membership fees are deducted at source from the grant issued to the current inter-county players through the company. Past player membership is also available and is confirmed to playing records to ensure the player was on a championship squad. Once confirmed the past player can become a member by paying a membership fee and can then avail of all membership services.

Benevolent Fund Donations

Benevolent Fund donations are deducted at source from members on payment of their membership fees where they agree a specific donation to the fund. On occasion specific one-off donations are also received. The aim of the benevolent fund is to offer support to members who experience setbacks, both personal and professional. The service exists to offer support in a way that helps people find their feet by providing more than financial assistance.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 PENSIONS

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

The company expenses items, to the income statement, that are below a minimum capitalisation of €500.

2.8 TANGIBLE ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation and any allowance for impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer Equipment 33% Straight Line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The company expenses items, to the income statement, that are below a minimum capitalisation threshold of €500.

2.9 IMPAIRMENT OF ASSETS

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the Profit and Loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the Profit and Loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

2.10 FINANCIAL ASSETS

Financial assets are initially recognised at cost. After recognition, under the cost model, government bonds are measured at cost less any accumulated impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.11 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Balance Sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.14 FINANCIAL INSTRUMENTS (continued)

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors are initially measured at their transaction price after transaction costs, unless this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial period in which the estimate is revised if the revision affects only that financial period or in the financial period of the revision and future financial periods if the revision affects both current and future financial periods.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and the notes to the financial statements.

Critical judgements in applying the company's accounting policies

In the opinion of the directors, there were no critical judgements, apart from those involving estimations (which are dealt with separately below), made in the process of applying the company's accounting policies.

Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the company's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are:

Useful economic lives of tangible and intangible fixed assets

The annual depreciation and amortisation of tangible fixed assets and intangible fixed assets respectively, is sensitive to changes in the estimated useful lives of the underlying assets. The useful economic lives are reviewed annually. They are amended, when necessary, to reflect current estimates, based on economic utilisation, technological advancements, and the physical condition of the assets.

4. GOING CONCERN

As indicated in note 5, the GPA is largely dependent on the support of the GAA in terms of core funding in order to maintain its operations and fund the services it provides to members at the levels it currently achieves.

The GPA concluded negotiations with the GAA regarding a renewed player protocol agreement 2026-2029. The GPA have prepared budgets and cash flow forecasts for a period of at least twelve months from the date of approval of the financial statements, which assumes the existing GAA core funding model will remain in place. These demonstrate that the GPA has the ability to meet its liabilities as and when they fall due throughout that period, and therefore, to continue as a going concern.

On this basis, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. TURNOVER

	2025	2024
	€	€
Government grant income	3,000,000	2,867,702
GAA core funding	2,988,758	3,170,328
Commercial income	1,333,769	1,369,461
Fundraising income	195,015	39,169
Membership	86,150	85,120
Other trading income	1,889	-
	7,605,581	7,531,780
	7,605,581	7,531,780

	2025	2024
	€	€
Republic of Ireland	7,462,040	7,496,236
Rest of the world	143,541	35,544
	7,605,581	7,531,780
	7,605,581	7,531,780

6. OPERATING LOSS

The operating loss is stated after charging:

	2025	2024
	€	€
Amortisation of intangible assets	49,017	49,018
Government grants payable	3,000,000	2,867,702
Operating lease rentals	58,193	55,389
	3,107,210	3,072,119

The operating loss is stated after crediting:

	2025	2024
	€	€
Government grants received	3,000,000	2,867,702
	3,000,000	2,867,702
	3,000,000	2,867,702

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Permanent employees	10	<i>11</i>
Fixed term employees	18	<i>18</i>
	28	<i>29</i>
	28	<i>29</i>
	2025	<i>2024</i>
	€	<i>€</i>
Employment costs		
Emoluments	935,941	<i>1,035,900</i>
Social welfare costs	102,172	<i>110,691</i>
Pension costs	39,374	<i>39,133</i>
	1,077,487	<i>1,185,724</i>
	1,077,487	<i>1,185,724</i>

The activities of the company are controlled by the Board of Directors, who work closely with members of the National Executive committee (NEC) and the Board subcommittees. The directors and committee members are all volunteers and give of their time and expertise without charge.

Remuneration is set by the Board's Remuneration, People and Change Committee. The committee has an independent chairman and independent members with broad industry experience.

On occasion, where specific services have been rendered to the company by Directors or NEC members outside of their role as a director or as a committee member reasonable and proper remuneration will be provided once this has been duly authorised and approved by the Remuneration People & Change committee.

The total remuneration for key management personnel for the financial year amounted to €250,181 (2024: €268,317).

The company has reduced fixed term contract employees by 18 and added 18 fixed term contract employees to deliver the Ahead of the Game (Movember) programme. Their costs and associated administration expenses are recharged to the GAA. The GAA are the recipient of the programme funding from Movember (a global mental health charity).

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. TAXATION

	2025 €	2024 €
Corporation tax		
Current tax on losses for the year	8,081	1,888
Adjustments in respect of previous periods	-	(677)
Total current tax	8,081	1,211
Deferred tax		
Deferred tax credit for the year	(1,892)	(7,125)
Tax charge/ (credit)	6,189	(5,914)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2024 - lower than) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Operating loss	(59,692)	(87,257)
Operating loss multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	(7,462)	(10,907)
Effects of:		
Expenses not chargeable/deductible for tax purposes	5,134	3,782
Income tax payable	1,949	1,888
Adjustment to tax charge for the prior period	-	(677)
Higher rate of taxes	6,568	-
Total tax charge/ (credit) for the year	6,189	(5,914)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. INTANGIBLE ASSETS

	Computer software €
Cost	
At 1 January 2025	388,360
At 31 December 2025	388,360
Amortisation	
At 1 January 2025	254,424
Charge for the year on owned assets	49,017
At 31 December 2025	303,441
Net book value	
At 31 December 2025	84,919
<i>At 31 December 2024</i>	133,936

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. TANGIBLE FIXED ASSETS

	Computer equipment €
Cost or valuation	
At 1 January 2025	29,248
At 31 December 2025	<u>29,248</u>
Depreciation	
At 1 January 2025	29,248
At 31 December 2025	<u>29,248</u>
Net book value	
At 31 December 2025	<u>-</u>
At 31 December 2024	<u>-</u>

11. FINANCIAL ASSETS

	Other fixed asset investments €
At 1 January 2025	789,575
Disposals	(789,575)
At 31 December 2025	<u>-</u>

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

12. DEBTORS

	2025	2024
	€	€
Trade debtors	576,135	3,922,422
Amounts owed by parent company	100	100
Tax recoverable	-	2,107
Prepayments	117,876	40,747
Accrued income	-	3,715
Deferred taxation	45,213	43,321
	739,324	4,012,412
	739,324	4,012,412

Amounts owed by parent company are interest free, unsecured, and receivable on demand.

13. CASH AND CASH EQUIVALENTS

	2025	2024
	€	€
Cash at bank and in hand	1,648,507	421,568
	1,648,507	421,568
	1,648,507	421,568

14. CREDITORS: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	216,204	123,055
VAT	10,033	-
PAYE/PRSI control	30,281	34,845
Corporation tax payable	6,193	-
Government grants payable	-	2,979,362
Accruals	822,757	767,066
	1,085,468	3,904,328
	1,085,468	3,904,328

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

15. FINANCIAL INSTRUMENTS

	2025	2024
	€	€
Financial assets		
Financial assets measured at amortised cost	<u>2,224,742</u>	<u>5,137,378</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>216,204</u>	<u>3,102,417</u>

Financial assets measured at amortised cost comprise financial assets, trade debtors, amounts owed by the parent company, bank and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors and government grants payable.

16. DEFERRED TAXATION

The deferred tax asset is made up as follows:

	2025	2024
	€	€
At the beginning of the year	43,321	36,196
Credit to profit or loss	1,892	7,125
At end of year	<u>45,213</u>	<u>43,321</u>

	2025	2024
	€	€
The deferred tax asset is made up as follows		
Tax losses carried forward	39,441	39,441
Capital allowances	5,772	3,880
	<u>45,213</u>	<u>43,321</u>

GAELIC PLAYERS ASSOCIATION DESIGNATED ACTIVITY COMPANY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

17. SHARE CAPITAL

	2025	2024
	€	€
Authorised		
1,000,000 (2024 - 1,000,000) Ordinary shares shares of €1.00 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of €1.00 each	100	100
	<u> </u>	<u> </u>

18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of the eligible staff members. The scheme and its assets are held by independent managers. The pension charge includes contributions paid by the company in the year of €39,374 (2024: €39,133). The amount outstanding at the financial year end amounted to €Nil (2024: €Nil).

19. RELATED PARTY TRANSACTIONS

During both the current and prior financial year, there were no transactions with the directors.

The company secretary does not receive a fee for his services.

All shares are held by Gaelic Players Holding Company Company Limited by Guarantee.

Some directors and members of the NEC receive grants in relation to their participation on inter-county panels. These grants are in the normal course of playing activities for their respective counties and all are recorded as arms' length transactions.

The company has taken advantage of the FRS102 exemption not to disclose transactions with other members of the group, where the transactions involve a subsidiary that is wholly owned by the group.

Remuneration payable to key management personnel is set out in note 6.

20. CONTROLLING PARTY

The company's immediate and ultimate parent company is Gaelic Players Holding Company Company Limited by Guarantee. Gaelic Players Holding Company Company Limited by Guarantee is incorporated and registered in the Republic of Ireland

There is no one ultimate controlling party.

21. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

22. COMPARATIVE INFORMATION

Certain comparative figures have been amended to conform with presentation in the current year.

23. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on