

# GAA Development Fund



## The Criteria required:

- (1) All applications **must** be guaranteed by the County Board **and** a recommendation provided by your Provincial Council.
- (2) Loans are only available for Core GAA activities i.e. the purchase of property or for the necessary development of property. Development of bar facilities and other facilities for renting to other organisations will not be funded.
- (3) The funding is **only** available to **vested** GAA properties.
- (4) The loan will be made available only upon receipt of a viable business plan with cash flow projections for the term of the loan.
- (5) Accounts for the previous two years will be reviewed when assessing the loan.
- (6) The term of the loan available is for a maximum of ten years.
- (7) The interest rate applicable is a variable interest rate, currently 1.9%. This interest rate is set by the Financial Management Committee.
- (8) Interest will accrue on a daily basis and charged to the account monthly.
- (9) Repayments are monthly by Standing Order or Direct Debit.
- (10) The amount available will depend on the amount currently in the development fund.
- (11) The maximum amount available to any one Club is €100,000/£100,000 stg.
- (12) The loans are issued in the currency of the Unit applying and accounted for in that same currency and repaid in the same currency.
- (13) Clubs who have deposited money in the Fund will be given priority in the event of insufficient funds being available.
- (14) Once approved, the loan offer will remain open for a period of 3 months from the date of sanctioning.

The unit will then be required to sign a loan agreement reflecting the commercial terms of the loan, following which the funds will be transferred pending receipts of work completed / land acquired.



## LOAN APPLICATION

### *1. Club Details*

Club Name	
Club Address	
Club Membership (No. of Adults, Juveniles, etc)	
Secretary's Name	
Secretary's Address	
Secretary's Email Address	
Secretary's Contact Number	

### *2. Project Details*

Amount Required (max €100,000/£100,000)	
Term of the Borrowings	
Bridging or Term Loan	
Purpose of the Borrowings	
How will the Borrowings be repaid?	

# GAA Development Fund



## 3. *Financial Details*

<b>Total Cost of Project</b>	
<b>Current Cash Balance</b>	
<b>Other Sources of Funding (provide evidence; eg. Bank Statements)</b> <ul style="list-style-type: none"><li>• <b>Own Funds:</b></li></ul>	
<b>Other Sources of Funding (provide evidence of grant allocation/status)</b> <ul style="list-style-type: none"><li>• <b>Grants:</b></li></ul>	
<b>Existing Borrowings:</b> <ul style="list-style-type: none"><li>• <b>Lending Institution</b></li> <li>• <b>Term of Loan</b></li></ul>	

# GAA Development Fund



## 4. Legal Details

Is <u>all</u> your Club Property vested in the GAA? (Provide Declaration of Trust)	
List the Property Trustees	1. 2. 3. 4. 5.
Date of Vesting Deed	
Brief outline of facilities owned by the club (eg. Bar, Meeting rooms, No. of Pitches etc)	

## 5. Request for Loan

We, the undersigned, being the Cathaoirleach and Trustees of \_\_\_\_\_  
GAA Club declare the foregoing information to be true and hereby apply for a loan of  
€\_\_\_\_\_ for the purpose stated above. We understand to make the repayments  
specified on due dates. We accept on behalf of the Club, full liability for this loan.

	Signature	Date
CATHAOIRLEACH:	_____	_____
RÚNAÍ	_____	_____
CISTEOIR	_____	_____
TRUSTEE / ICCLG:	_____	_____
TRUSTEE / ICCLG:	_____	_____
TRUSTEE / ICCLG:	_____	_____

# GAA Development Fund



## 6. County Recommendation and Guarantee

### (a) Recommendation

Solidity of the Club	
General Conduct of the Club	
General Administration of the Club	
Population of the Area	
Necessity/Appropriateness of the Project	

### (b) County Guarantee

We the undersigned, being Cathaoirleach and Rúnaí of Coiste Chontae \_\_\_\_\_, having satisfied ourselves of the appropriateness and quality of the ability to repay the loan on time and in full, do hereby recommend the granting of the loan and guarantee, on behalf of Coiste Chontae \_\_\_\_\_ the repayment in full of this loan.

We confirm that a proposal to act as guarantor for this loan was proposed, seconded and adopted at the meeting of Coiste Chontae \_\_\_\_\_ held in \_\_\_\_\_ on \_\_\_\_\_ and that this decision is recorded in the minutes of that meeting.

CATHAOIRLEACH \_\_\_\_\_ DATE: \_\_\_\_\_  
RÚNAÍ \_\_\_\_\_ DATE: \_\_\_\_\_

## 7. Provincial Recommendation and Approval

### (a) Recommendation

Solidity of the Club	
General Conduct of the Club	
General Administration of the Club	
Necessity/Appropriateness of the Project	

### (b) Provincial Approval

Signature:	Date:
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***8. Checklist – All items must be included with the application to be considered by the Financial Management Committee***

- 1. County Board Approval**
- 2. Copy of Deed of Trust Vesting Club Property**
- 3. Business Plan**
  - a. Existing facilities in the club**
  - b. Benefit to the club of the Current Development to be undertaken**
  - c. Details of how the funds will be used for the development**
  - d. Cashflow Projections**
  - e. Maps of the development**
- 4. Bank Statements for Existing loans and accounts**
- 5. Club Financial Statements/ Accounts for previous 2 years**
- 6. Minutes of the Club Meetings Approving the Borrowings**

***Note: If your borrowings are for the purchase/disposal of Real Property, you are required to submit a separate application form for approval by the Financial Management Committee.***