

**Dublin Innovation Institute, CLG**

**Directors' Report & Unaudited Financial Statements**

**For the financial period from 1 July 2024 through 30 June 2025**

# Dublin Innovation Institute, CLG

For the financial period from 1 July 2024 through 30 June 2025

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## Dublin Innovation Institute, CLG

For the financial period from 1 July 2024 through 30 June 2025

### Company Information

Directors	Liam Boyle (Appointed 15 Dec 2023) Bryan Lackaye (Appointed 15 Dec 2023) Gerard Ryan (Alternate Director, Appointed 1 Jan 2025)
Secretary	The Secretarial Company Limited (Appointed 15 Dec 2023)
Solicitors	Eversheds Sutherland LLP One Earlsfort Centre Earlsfort Terrace Dublin 2 Ireland
Registered Office	Suite 3 One Earlsfort Centre, Lower Hatch Street Dublin 2 Ireland

# Dublin Innovation Institute, CLG

For the financial period from 1 July 2024 through 30 June 2025

## Directors' Report

The directors present their annual report and unaudited financial statements for the financial period from 1 July 2024 through 30 June 2025.

### Principal Activities and Business Review

The principal activity of the company is to engage in and promote activities, projects and undertakings for the purposes of the furtherance of research and education carried out by Northeastern University and its subsidiaries in their pursuit of research, training and education and the doing of all things incidental or conducive to the attainment of this object. The Dublin Innovation Institute, CLG (the "Company") did not trade during the financial period.

### Directors and secretary

The names of persons who at any time during the financial year were directors of the Company are as follows:

Liam Boyle (appointed 15 Dec 2023)  
Bryan Lackaye (appointed 15 Dec 2023)  
Gerard Ryan (Alternate Director appointed 1 Jan 2025)

The Secretarial Company Limited held the position of company secretary for the duration of the financial year.

The Directors did not hold shares in the Company or the parent company.

### Results and Dividends

The retained profit for the financial year amounted to €-.

### Events after the Balance Sheet date

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

### Accounting Records

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the Company.

In order to secure compliance with the requirements of the act, a full time management accountant is employed. The accounting records of the company are kept at the registered office and principal place of business at Suite 3, One Earlsfort Centre, Lower Hatch Street, Dublin 2, Ireland.

On behalf of the board,

\_\_\_\_\_  
Liam Boyle  
Director

  
\_\_\_\_\_  
Bryan Lackaye  
Director

DATE: \_\_\_\_\_

24.3.2026

## Dublin Innovation Institute, CLG

For the financial period from 1 July 2024 through 30 June 2025

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#### Events after the Balance Sheet date

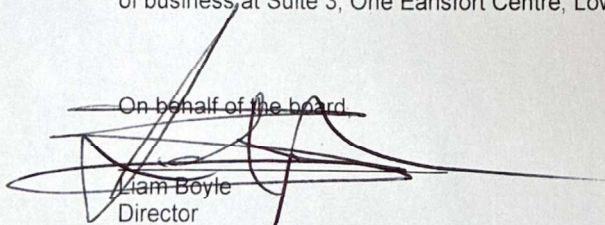
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On behalf of the board

  
Liam Boyle  
Director

\_\_\_\_\_  
Bryan Lackaye  
Director

DATE: 23/03/2026

## Directors' Responsibility Statement

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

Irish Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

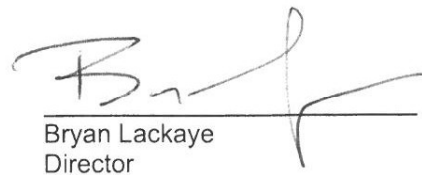
- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards
- 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. 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 Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

\_\_\_\_\_  
Liam Boyle  
Director

  
\_\_\_\_\_  
Bryan Lackaye  
Director

DATE: \_\_\_\_\_

24.3.2020

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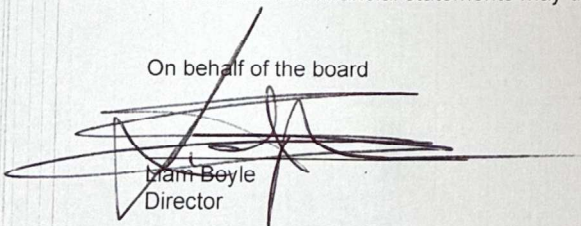
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On behalf of the board



Liam Boyle  
Director

\_\_\_\_\_  
Bryan Lackaye  
Director

DATE: 23/03/2026

## **Dublin Innovation Institute, CLG**

### **Profit and Loss Account**

For the financial period from 1 July 2024 through 30 June 2025

The Company has not traded during the financial year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

## Dublin Innovation Institute, CLG Balance Sheet

	Notes	30-June 2025 €
<b>Current assets</b>		
Trade and other receivables		-
Cash and cash equivalents		-
		-
<b>Creditors due within one year</b>		-
<b>Net current assets</b>		-
<b>Net Assets</b>		-
<b>Capital and reserves</b>		
Retained Earnings		-
<b>Total Capital and reserves</b>		-

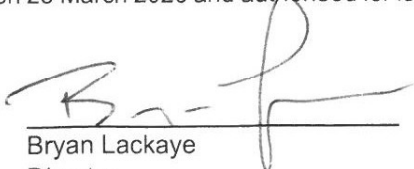
We, as director(s) of Dublin Innovation Institute, CLG, state that:

- (a) the Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014,
- (b) the Company is availing itself of the exemption on the grounds that the conditions specified in Section 365(2) are satisfied,
- (c) we acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the Company.
- (d) we hereby certify that we have relied on the specific exemption contained in Section 365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.
- (e) the Company has relied on the specified exemption contained in Section 352 Companies Act 2014; the Company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small companies.

The financial statements were approved by the Board of Directors on 23 March 2026 and authorised for issue on 1 April 2026. They were signed on its behalf by:

\_\_\_\_\_  
Liam Boyle  
Director

  
\_\_\_\_\_  
Bryan Lackaye  
Director

24.3.2024

DATE: \_\_\_\_\_

## Dublin Innovation Institute, CLG Balance Sheet

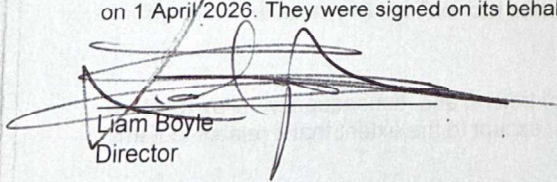
	Notes	30-June 2025 €
<b>Current assets</b>		
Trade and other receivables		-
Cash and cash equivalents		-
		-
<b>Creditors due within one year</b>		-
<b>Net current assets</b>		-
<b>Net Assets</b>		-
<b>Capital and reserves</b>		
Retained Earnings		-
<b>Total Capital and reserves</b>		-

We, as director(s) of Dublin Innovation Institute, CLG, state that:

- (a) the Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014,
- (b) the Company is availing itself of the exemption on the grounds that the conditions specified in Section 365(2) are satisfied,
- (c) we acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the Company.
- (d) we hereby certify that we have relied on the specific exemption contained in Section 365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.
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Liam Boyle  
Director

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Bryan Lackaye  
Director

DATE: 23/03/2026

# Dublin Innovation Institute, CLG

## For the financial period from 1 July 2024 through 30 June 2025 Notes to the Financial Statements

### 1. GENERAL INFORMATION

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes to the financial statements including a summary of the significant accounting policies constitute the individual financial statements of Dublin Innovation Institute, CLG (the "Company") for the financial period from 1 July 2024 through 30 June 2025. The Company is a private company, limited by guarantee, incorporated in Ireland under the number 754222. The Company's registered office is Suite 3, One Earlsfort Centre, Lower Hatch Street, Dublin 2, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

### 2. ACCOUNTING POLICIES

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

The significant accounting policies adopted by the Company and applied consistently are as follows:

#### (a) Basis of preparation

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 the Section 280B of the Act, in respect of the financial period, and has applied the rules of 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of 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 judgment in applying the Company's accounting policies. (See Note 4).

The financial statements are presented in Euro (€).

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

#### (b) Currency

##### (i) *Functional and presentation currency*

The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

##### (ii) *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.

#### (c) Taxation

The Company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items

## Dublin Innovation Institute, CLG

### For the financial period from 1 July 2024 through 30 June 2025 Notes to the Financial Statements

recognised in other comprehensive income. In this case tax is also recognised in other comprehensive income.

(i) *Current tax*

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) *Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

#### 3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration.

#### 4. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

When preparing the financial statements, management have not undertaken any judgments.

#### 5. POST BALANCE SHEET EVENTS

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

#### 6. CONTROLLING PARTY

Dublin Innovation Institute, CLG is a wholly owned subsidiary of Northeastern University, which is domiciled in the United States.

#### 7. RELATED PARTY TRANSACTIONS

There have been no related party transactions entered by the Company during the financial year end.

#### 8. APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on 23 March 2026.