

20

Annual
Report

25



Vision

The Institute of Directors (IoD) Ireland is the leading membership body for directors and business leaders. Our purpose is to instil stakeholder trust and confidence in organisations by educating, informing, and supporting directors and business leaders to lead successfully and sustainably. Our vision is for Ireland to be an exemplar of corporate governance.

Contents

1	President's foreword	4
2	Leading in Governance 2025	6
3	Chief Executive Officer's review	8
4	Institute of Directors Ireland Council Members 2025	10
5	2025 in pictures	11
6	Company information	16
7	Directors' report and financial statements	18

1 | President's foreword



Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; Commissioner Michael McGrath; and Helen Nolan, President, IoD Ireland

Over the past year, IoD Ireland has continued to transform and evolve to provide the highest level of service to our members, ensuring we remain relevant in an ever-changing landscape.

The role of a director is one of the most impactful positions in any organisation. Directors are charged with overseeing corporate strategy, ensuring compliance, and safeguarding a company's integrity. However, in today's fast-paced world, their role is more complex than ever. With a mission to make Ireland an exemplar of corporate governance, IoD Ireland supports directors and boards in navigating an increasingly complex business landscape.

Leading Governance in a Time of Transformation

Boards today are operating in an environment shaped by global uncertainty, economic disruption and rapid technological advancement. Political instability, shifting markets and accelerating innovation are increasing complexity and risk, while raising expectations of board oversight, resilience and responsiveness.

Directors and boards need to formulate and oversee the execution of strategy in their organisation within clearly defined risk parameters operating with an effective system of internal control. They must do so with imperfect information and the uncertainty of a global macro-economic environment. Every organisation has unique characteristics, and the board of directors must evolve the governance infrastructure to suit organisational context regarding maturity, size, competition, geographical spread, and ownership, amongst other items.

Our role as directors and business leaders is to equip ourselves with the relevant knowledge and network to help guide us in these key decisions. This won't necessarily be easy, as the subjects are complex and wide reaching, and will demand ongoing learning and thinking.



President presentation: Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; former President, John Reynolds CDir, IoD Ireland; and Helen Nolan, President, IoD Ireland

Continuous professional development is essential, not as a compliance exercise, but as a deliberate and ongoing investment in stronger judgement, sharper oversight and more confident decision making in an increasingly volatile landscape.

To thrive in this dynamic environment, directors must stay ahead of the curve. Recognising the evolving demands of corporate governance, IoD Ireland's Continuing Professional Development (CPD) Framework for Directors, offers a range of educational programmes designed to keep directors' competencies sharp, ensuring they can critically assess complex information and provide strategic oversight.

The Institute offers an array of resources, from the prestigious Chartered Director Programme to concise workshops, and always-on content. These initiatives are designed to foster collective growth, ensuring not just individual directors, but entire boards are operating at their highest potential.

Everything we do is guided by one purpose: supporting our members and enabling them to lead effectively in the boardroom. This includes learning and education opportunities, thought leadership events, and through our member and board resources and supports. We also champion the voice of directors through our policy and advocacy work.

Supporting our members

Making Ireland an exemplar of corporate governance is about empowering directors and boards to lead with foresight, responsibility and agility. In an increasingly complex global landscape, Ireland can and must continue to stand out as a trusted, competitive and safe place to invest and do business.

At IoD Ireland, our unwavering commitment to professional development and governance excellence underpins this ambition. We are focused on shaping responsible, resilient and forward looking boards that strengthen organisational performance and position Ireland as a global leader in corporate governance.

As a not for profit membership organisation, our role is clear. We are here to serve our members, elevate governance standards and contribute meaningfully to Ireland's long term economic and business success.

Acknowledgements

I would like to express my appreciation of the work and commitment of each of the members of our Council. Their guidance, commitment, and support are highly valued. In particular, I would like to acknowledge former President John Reynolds CDir who stepped down in May 2025. I thank John for his commitment to the IoD in his role as past President, as well as his continued support as a council member.

In the Chief Executive Officer's review, Caroline Spillane CDir will outline the executive team's work and achievements over 2025. I wish to express my thanks and appreciation to Caroline who is bringing forward our strategy with dedication, enthusiasm, and integrity. I wish to also acknowledge the dedication and creativity of our executive team. They are committed, focused, and resourceful in delivering a high-quality service to members.

Warmest regards,

Helen Nolan
President
Institute of Directors Ireland

2 | Leading in Governance 2025

Leading in Governance: Supporting Ireland to be an exemplar of corporate governance.

Over 500 business leaders gathered at the Aviva Stadium for the IoD Ireland flagship conference, Leading in Governance 2025, on 16th October 2025. The Conference featured a range of dynamic speakers and governance focused panel discussions. It was moderated by Áine Kerr, Entrepreneur, Broadcaster and Chair of the Board, Rethink Ireland.

The conference addressed the latest governance insights and expertise, including navigating geopolitical and domestic competition, managing innovation with regulation, and utilising competitiveness in the age of AI and sustainability.



1. Helen Nolan, President, IoD Ireland; Dr. Alison Darcy, Founder & President of Woebot Health; Áine Kerr, Entrepreneur, Broadcaster, and Chair of the Board at Rethink Ireland; and Caroline Spillane CDir, Chief Executive Officer, IoD Ireland. 2. Dr. Frances Ruane, former Chair, National Competitiveness & Productivity Council, and Feargal O'Rourke, Chair, IDA Ireland. 3. Áine Kerr, Entrepreneur, Broadcaster, and Chair of the Board at Rethink Ireland; Dr. Helen McBreen, Partner, Atlantic Bridge; Peter O'Neill, Corporate Partner, Fieldfisher Ireland; and Rosheen McGuckian, Chief Executive Officer, NTR.



4. Helen Nolan, President, IoD Ireland. 5. Áine Kerr, Entrepreneur, Broadcaster, and Chair of the Board at Rethink Ireland; and Dr. Alison Darcy, Founder & President of Woebot Health. 6. Áine Kerr, Entrepreneur, Broadcaster, and Chair of the Board at Rethink Ireland; Dr. Frances Ruane, Chair, National Competitiveness & Productivity Council; Feargal O'Rourke, Chair, IDA Ireland; and Rachael Ingle, Chief Executive Officer Aon Ireland / Chair, NTMA. 7. Creative Boardroom Exhibition at Leading in Governance: Karen Sugrue Hennessy CDir, Laura Magahy CDir FInstD, Chair, Creative Boardroom: Collaborate4Climate; and Sheila Byrne, Head of Learning and Education, IoD Ireland. 8. Members networking at the Leading in Governance Conference.

3

Chief Executive Officer's review



Exclusive member event: Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; Richie Boucher, Experienced Chair and Independent Non-Executive Director (INED); Imelda Reynolds CDir, Partner and Chair of Beauchamps LLP, and IoD Ireland Council member; and Helen Nolan, President, IoD Ireland.

A Year of Momentum for IoD

Our membership grew beyond 3,500 directors and leaders, strengthening an influential and expanding governance network. In response, we deepened the support we provide to members, through board and member resources, thought-leadership events, and high-impact learning alongside the research, policy and advocacy work, so valued by our community.

Our Growing Membership

In 2025 our membership reaching its highest level to date and reflecting the growing importance of strong leadership and effective governance across Irish business and society. We were proud to welcome a diverse and accomplished group of new members to our community, including executive directors, non-executive directors, experienced board Chairs and senior executives from organisations spanning every major sector of the economy. Their participation further strengthens the depth, experience and influence of the IoD network. Throughout the year, members accessed a rich programme of practical support, professional development and thought leadership designed to help them lead with confidence and govern with impact.

This included 115 pieces of governance insight, spanning director handbooks, expert articles, webcasts and practical toolkits. Members also benefited from a range of exclusive services, including complimentary access to specialist tax and legal guidance through our expert advisory panels, preferential Directors & Officers insurance rates and profile and influence opportunities to build board careers and expand strategic networks.

Engagement across our year-round events programme remained exceptionally strong, with 38 events delivered and almost 6,000 registrations during the year. This included our flagship conference, Leading in Governance, which continues to be a key highlight of the IoD calendar.

We also continued to collaborate with our partners and sponsors across the events programme, such as Central Bank of Ireland, Dell, Enterprise Ireland, Diligent, Forvis Mazars, Fieldfisher LLP, Chartered Governance Institute UK & Ireland, Simmons & Simmons, OnBoard, William Fry, Arthur Cox, Mason Hayes & Curran, Matheson and McCann FitzGerald. Our focus remains clear: to build Ireland's most trusted and influential community for directors and senior leaders.

Tailored Board Services

Demand for IoD Ireland's tailored board services remained strong this year, reflecting the growing importance organisations place on high-performing, future-focused governance. We partnered with boards across a broad spectrum of sectors to strengthen effectiveness, support strategic ambition and enhance boardroom performance. Our external board evaluations continued to be a core offering, providing boards with independent, practical insights to improve dynamics, decision-making and overall effectiveness. We were proud to support a diverse client base including regulated financial institutions, listed companies, private enterprises, semi-state bodies, co-operatives and not-for-profit organisations.

Board appointments also remained a significant area of activity. Leveraging our extensive network of experienced business leaders and directors, we assisted organisations in identifying and appointing high-calibre independent non-executive directors and Chairs. From family-owned businesses and scaling SMEs to multinational groups and PLCs, our bespoke search service helped clients secure the leadership and expertise required to meet evolving governance needs. Our bespoke IoD board training service continued to attract a diverse range of organisations, reflecting the growing demand for tailored governance support.

By tailoring our programmes to the unique challenges and ambitions of individual boards, this training addresses the most critical aspects of board effectiveness, equipping

directors with the strategic insight, confidence and practical tools required to navigate an increasingly complex governance environment.

Learning and development

At IoD Ireland, we are committed to supporting our members to practice high standards of corporate governance, ensuring Ireland remains a global leader in directorship excellence. An effective director must possess the core competencies to critically assess complex information, provide strategic oversight, and navigate governance and compliance challenges. Recognising the evolving demands of directorship, IoD Ireland's Continuing Professional Development (CPD) Framework for Directors is a comprehensive learning model designed to support directors in meeting these critical competency needs. Our CPD Framework is built on extensive research, expert insights, and best practices in corporate governance. This includes bite-size learning via our member events, our always-on content, our website (Director Handbooks, Factsheets, as well as our series of thought leadership articles) and learning and education offers, such as workshops, or via more in-depth learning opportunities, such as the Chartered Director Programme.

In 2025, our Chartered Director Programme continued to attract the highest calibre of directors and business leaders as participants. The year saw 93 new Chartered Directors and many talented professionals celebrated their graduation at the Certificate and Diploma stage of the Programme. Continued thanks to Programme Director Eileen Gleeson CDir, Joan Gleeson and all the programme faculty for their exceptional dedication to making the programme the gold standard qualification in Ireland. We held 25 workshops in 2025, which are uniquely designed to reflect the real pressures and decisions directors face in today's boardrooms. This activity was delivered by our expert faculty and covered a wide range of topics such as governance, strategy, company finance, cyber security, Digital and AI Governance and risk.

Community engagement and social responsibility

IoD Ireland is deeply committed to community engagement and social responsibility. We aim to lead by example in both our operations and external engagements. In 2025, our collaborations and partnerships included: Balance for Better Business; The Creative Boardroom: Collaborate4Climate Project; 30% Club Ireland; and Chapter Zero Ireland.

In 2025, we were particularly pleased to award the first IoD Ireland Chartered Director Programme Bursary, established in memory of former Council member Gary Kennedy. Gary was a champion of inclusivity believing that, as in all areas of society, equity and fairness in business is vital. The Bursary offered the successful candidate the opportunity to receive a fully funded place on the IoD Chartered Director Programme and a year's complimentary membership. We were delighted to award this to Mary Keogh. Mary is Chair of the International Disability and Development Consortium (IDDC).

Research, policy and advocacy

At a time of increasing global uncertainty, rapid digital transformation and growing governance complexity, trusted insights are vital.

In 2025 we launched the IoD Ireland Board Director Remuneration and Governance Survey 2025/26 providing a comprehensive view of board practice and remuneration in Ireland today, informed by over 230 Directors representing 385 paid directorships across private and plc companies. The findings highlight key trends shaping boardrooms - from the evolving expectations of Director remuneration to the growing focus on governance resilience, strategic oversight and emerging competencies such as AI. It has been made available as a member benefit on our website and represented the single most accessed member resource in 2025.

Throughout the year we published research reflecting the views of member on areas such as State Body Governance; AI Governance; Cyber Security; Diversity; Business Confidence; and Ireland's EU Presidency. Our State Body Governance paper marked an important contribution to elevating governance standards across State boards, outlining strategic recommendations aimed at strengthening accountability, transparency, and oversight. We were delighted that Minister Jack Chambers TD welcomed the position paper, acknowledging our role in enhancing governance standards nationally. The development of this paper was a thorough process, inclusive of in-depth member consultations - many of whom serve as directors or senior managers within State bodies - including online surveys, focus groups, and one-on-one discussions. We also engaged with key stakeholders, such as the Department of Public Expenditure, Infrastructure, Public Service Reform and Digitalisation (DPER) and Public Jobs, to ensure a well-rounded perspective.

As part of our research, policy and advocacy work we continued to collaborate with key governmental departments, as well as the Corporate Law Review Group (CLRG), Central Bank of Ireland, Cyber Ireland, and Global Cyber Ireland.

Brand, reputation, and positioning

We maintained a strong profile across both digital and traditional media platforms in 2025. Our digital presence continued to grow. Our engagement on LinkedIn grew with over 22,000 followers and over 3 million impressions by the end of the year. Our high print and broadcast media presence included coverage in national media outlets such as RTÉ's Morning Ireland, RTE.ie, Newstalk Breakfast, The Irish Times, the Irish Independent, the Irish Examiner, the Business Post and newspapers throughout the country.

A word of thanks

I wish to express my thanks and appreciation to our members for their continued support in 2025 and to our many partners and sponsors. I would like to express my gratitude to President Helen Nolan for her leadership and dedication to the Institute. I extend my sincere gratitude also to former President John Reynolds CDir, the wider Council of IoD Ireland and the entire IoD team for their ongoing dedication, as they consistently strive to enhance their efforts and achieve greater excellence for our members.

Caroline Spillane CDir
Chief Executive Officer,
Institute of Directors Ireland

4 | Institute of Directors Ireland Council Members 2025



Helen Nolan
President, IoD Ireland



John McDonnell
Director, IoD Ireland



Dr. Terence McWade CDir
Director, IoD Ireland



Brian O'Sullivan CDir
Director, IoD Ireland



Imelda Reynolds CDir
Director, IoD Ireland



John Reynolds CDir
Director, IoD Ireland



Martin Shanahan
Director, IoD Ireland



Margaret Sweeney CDir
Director, IoD Ireland



Fiona Tierney CDir
Director, IoD Ireland

5 | 2025 in pictures



1. Exclusive Member Event: Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; and Commissioner Michael McGrath. 2. IoD Summer Reception: Helen Nolan, President, IoD Ireland; and Peter Rossiter, INED Chair and Director, and IoD Ireland Member. 3. Board Succession Event: Dr. Graham Love, Partner, Forvis Mazars; Celine Fitzgerald CDir, Member, Nomination, Culture and Ethics Committee, PTSB; Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; Richard Pike, Chair, Nomination and Governance Committee, FBD Insurance plc; and Julie Sinnamon, Chair, Nomination Committee, Cairn Homes plc. 4. AI Governance Event: Darren Clarke, Business Development Manager, IoD Ireland; Bronagh Riordan, AI & Data Partner, EY Ireland; Ronan Carey, Senior Director, Dell Technologies; Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; Mark Hopkins, General Manager, Dell Technologies; and Mike Webster, Head of Digital Innovation & AI, DCC plc. 5. Company Secretaries Event: Dr Margaret Cullen, Experienced INED and Corporate Governance Specialist; Brian Hayes, Experienced Chairman and Non-Executive Director; Emma Dignam, Company Secretary, Aon; Jerry Grant, Experienced Chairman and Non-Executive Director; and Jenny McGowran, Head of Corporate Services, Simmons & Simmons.



6. Gary Kennedy Bursary Recipient Winner 2025: Helen Nolan, President, IoD Ireland; Mary Keogh, Chair of the International Disability and Development Consortium (IDDC) and Advocacy Director, CBM Global Disability Inclusion, and Bursary Recipient; and John Reynolds CDir, Council Member, IoD Ireland. **7.** IoD Ireland Member and ECB Representative to the Supervisory Board, European Central Bank, Sharon Donnery CDir asking a question at an exclusive member event. **8.** Christmas Network Lunch: Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; Martin Kelleher, Head of Corporate, Mason Hayes & Curran; Helen Nolan, President, IoD Ireland; Claire Lord, Corporate Partner and the Head of Corporate Governance, Mason Hayes & Curran. **9.** Christmas Lunch: Special recognition was awarded to Ben Power FlnstD, IoD Ireland's first President and a member for 50 years. Pictured alongside former Council President Michael Somers. **10.** IoD Ireland announced as the 'Best Institute of the Year' at the Association and Institute Awards 2025: IoD Ireland colleagues pictured at the awards: Owee Srakhunthod, Membership Engagement and Events Executive; Caroline Kinsella, Board and Member Services Director; Anne Mannion, Head of Marketing and Communications; Darren Clarke, Business Development Manager; Anna Hannigan, Events Manager; Sarah Bryce, Board Services & Programmes Executive; and Micheál Gallagher, Technology & Digital Operations Manager.

Chartered Director Programme Graduations in 2025



11. IoD Ireland Graduation Ceremony 2025: Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; Tom Byrne Awardee - J.P. Scally, Président / Chief Executive Officer, Lidl France; and Eileen Gleeson CDir, Programme Director, Chartered Director Programme in Ireland, IoD Ireland. 12. IoD Ireland Graduate Mark Elmore CDir being awarded his certificate by Helen Nolan, President, IoD Ireland. 13. IoD Ireland Graduate Mary-Elizabeth McMunn. 14. IoD Ireland Graduate Peter Broome CDir. 15. Sheila Byrne, Head of Learning & Education, IoD Ireland. 16. Graduates celebrating at the IoD Ireland Chartered Director Programme Graduation Ceremony.



17. Special recognition awardees at the IoD Chartered Director Programme February 2025 Graduation 18. Helen Nolan, President, IoD Ireland; and Brian Sullivan CDir, Council Member, IoD Ireland. 19. IoD Ireland Council Member Fiona Tierney CDir awarding a graduate their Certificate and Diploma in Company Direction. 20. Special recognition awardees at the IoD Chartered Director Programme October 2025 Graduation. 21. IoD Faculty Members: Joan Gleeson; Professor Simon Haslam CDir; Eileen Gleeson CDir; Marie Collins CDir; and Caroline Kurrane CFA Charterholder. 22. Graduates celebrating at the IoD Ireland Chartered Director Programme Graduation Ceremony.

Chartered Director Programme Alumni Events in 2025



23. Special Alumni Event with Renowned Chair and Non-Executive Director, Gary McGann, pictured alongside Caroline Spillane CDir Chief Executive Officer, IoD Ireland; and John Reynolds CDir, IoD Ireland Council Member. 24. Special Alumni event on Whistleblowing: Caroline Kinsella, Board and Member Services Director, IoD Ireland; Ailish Finnerty, Chair, Arthur Cox; Louise O' Byrne, Partner in the Employment Law Group, Arthur Cox LLP, Séamus Given CDir, Partner, Arthur Cox LLP. 25. 'Directors' Duties and Employment Law in Ireland Event: Eileen Gleeson CDir, Programme Director, Chartered Director Programme in Ireland, IoD Ireland; Rachel Barry, Senior Associate Commercial Litigation and Dispute Resolution, Matheson; Russell Rochford, Partner, Employment, Matheson; Susanne McMenamin, Partner, Corporate M&A; George Brady, Partner, Corporate M&A; Darren Maher, Partner and Head of Corporate Insurance, Matheson; Julie Murphy-O'Connor, Partner, Commercial Litigation, Matheson; and Caroline Spillane CDir, Chief Executive Officer, IoD Ireland. 26. Chartered Director Programme Alumni event at the Central Bank of Ireland: Marcella Flood CDir, Chief Operating Officer, Central Bank of Ireland; James Tone, Chief Operating Officer, Aon Ireland; Caroline Spillane CDir, Chief Executive Officer, IoD Ireland; Ger Perdissatt, Experienced COO and Board Advisor; and Davina Saint CDir, experienced Chair and Independent Non-Executive Director. 27. Members of the Chartered Director Programme Alumni at a special event. 28. Central Bank of Ireland event: Panel discussion with Ger Perdissatt, Experienced COO and Board Advisor; Davina Saint CDir, experienced Chair and Independent Non-Executive Director; James Tone, Chief Operating Officer, Aon Ireland; and Marcella Flood CDir, Chief Operating Officer, Central Bank of Ireland.

6

Company information

Directors

Helen Nolan (President)
John Reynolds CDir
Imelda Reynolds CDir
Brian O'Sullivan CDir
Dr Terence McWade CDir
Fiona Tierney CDir
John McDonnell (appointed 1 October 2025)
Margaret Sweeney CDir (appointed 1 October 2025)
Martin Shanahan (resigned 1 January 2026)

Chief Executive Officer

Caroline Spillane CDir

Company Secretary

Niamh O'Sullivan (Appointed 19 January 2026)
MDP Capel Administration Services Limited (Resigned 1 July 2025)
Andrea Rundle (Appointed 1 July 2025 and Resigned 19 January 2026).

Registered number

197643

Registered office

Indigo Building, Whitaker Square,
Sir John Rogerson's Quay,
Dublin 2, D02 P2X8.

Independent auditors

BDO, Statutory Audit Firm, Block 3, Miesian Plaza,
50-58 Baggot Street Lower, Dublin 2.

Bankers

Bank of Ireland, 87-89 Pembroke Road, Ballsbridge, Dublin 4
AIB, 100/101 Grafton Street, Dublin 2.

Solicitors

Fieldfisher Ireland LLP, 45 Mespil Road, Dublin 2, D04 W2F1.

Committees and Council meeting attendance 2025

The Council of the Institute of Directors Ireland is responsible for the overall leadership of the Institute. The Council is the guardian of the Institute of Directors Ireland Constitution and is accountable to the membership of the Institute. A core function of the Council is to set the Institute's vision, purpose and values and to approve its strategy. Council Committees, as an integral part of the governance of the Institute, support its decision making.

The Finance and Governance Committee oversees the integrity of the Institute's financial statements, including the Annual Budget and Annual Accounts, as well as ensuring that a sound system of internal control and risk management is in place. The Committee advises and guides on the Institute's internal standards of corporate governance. The Committee is Chaired by Council Member Brian O'Sullivan CDir and its membership comprises of: John Reynolds CDir, Dr. Terence McWade CDir, Fiona Tierney CDir, Margaret Sweeney CDir and John McDonnell.

The Nomination Committee supports the Council on composition and succession planning matters. In 2025 it was Chaired by the President, Helen Nolan and comprises of Fiona Tierney CDir, Martin Shanahan (resigned 1 January 2026), and Imelda Reynolds CDir.

The Remuneration Committee oversees the Institute's remuneration strategy and ensures it is aligned to the organisation's purpose and values, and clearly linked to the successful delivery of the long-term strategy. In 2025 the Committee was Chaired by John Reynolds CDir, other members of the Committee are Imelda Reynolds CDir, Brian O'Sullivan CDir, and Helen Nolan.

Council Member	11th February 2025	15th April 2025	29th July 2025	16th September 2025	25th November 2025
Helen Nolan	✓	✓	✓	✓	✓
Dr. Terence McWade CDir	✓	✓	✓	✓	✓
Brian O'Sullivan CDir	✓	✓	✓	✓	✓
Imelda Reynolds CDir	✓	✓	✓	✓	✓
John Reynolds CDir	✓	✓	✓	✓	✓
Fiona Tierney CDir	✓	✓	✓	✓	✓
John McDonnell (Appointed 1 October 2025)					✓
Margaret Sweeney CDir (Appointed 1 October 2025)					✓
Martin Shanahan (Resigned 1 January 2026)	✓	✓	✓	✗	✓

7

Directors' report and financial statements

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

Principal activities

Institute of Directors (IoD) Ireland is the professional organisation for directors and business leaders in Ireland. The Institute's vision is for Ireland to be an exemplar of corporate governance. The Institute's purpose is to instil stakeholder trust and confidence in organisations by educating, informing, and supporting directors and business leaders to lead successfully.

IoD Ireland provides support to aspiring directors, board members and seasoned executives. As a membership organisation it provides access to a broad range of resources and supports carefully curated to help members grow and develop as a director, build and expand their network, and enhance their professional profile. By the end of 2025, the overall membership of the Institute had increased to 3,584 (2024 - 3,395).

IoD Ireland provides a range of Board Services including Board Recruitment, Board Reviews and Bespoke Board Training. Through its Board Recruitment service, the Institute provides a placement service for companies requiring Independent Non-Executive Directors (INEDs) and Chairpersons. The Institute's Board Review service enables boards of companies to evaluate how effectively they are performing while also complying with requirements and expectations of regulatory authorities, stakeholders and potential investors. Through the Bespoke Board Training service, boards receive tailored workshops on a broad range of areas such as governance, risk, strategy, cyber security etc.

Being the voice of directors and an advocate for the highest standards of corporate governance in Ireland is a core strategic pillar for IoD. The Institute, through its policy and advocacy work reflects the views of its community to key policy makers and government on a wide range of issues including regulatory reform and legislative change.

Business review

Overall increase in revenue of 9% representing a €0.5m increase in comparison to prior year. This was achieved through increased membership subscriptions and positive growth across the other income streams. New offerings were developed for Board Services which were rolled out in 2025. There was a new LMS (Learning Management System) introduced in 2025 which has seen positive benefits across our L&E (Learning & Education) division.

The organisation continues to make a profit in 2025 with no requirement to use existing reserves.

Results and dividends

The profit for the financial year, after taxation, amounted to €160,173 (2024 - €154,160).

Directors

The directors who served during the financial year were:

Helen Nolan (President)
John Reynolds CDir
Imelda Reynolds CDir
Brian O'Sullivan CDir
Dr. Terence McWade CDir
Fiona Tierney CDir
John McDonnell (appointed 1 October 2025)
Margaret Sweeney CDir (appointed 1 October 2025)
Martin Shanahan (resigned 1 January 2026)

Transactions involving directors

There are no contracts or arrangements in relation to the business of the company in which the directors had any interest, as defined within the Companies Act 2014, at any time during the financial year ended 31 December 2025.

Principal risks and uncertainties

An analysis has been done on the principal risks and uncertainties facing the business and measures are in place to deal with these items. IoD Ireland's activities and member engagement are influenced by domestic and global economic conditions. Ongoing uncertainty relating to the war in the Middle East, inflationary tensions and potential economic slowdown may affect demand for services, particularly in the learning and education space. Furthermore, the widespread access to and usage of LLMs could have implications for how individuals and businesses access governance related training, guidance and supports which could have the effect of weakening the Institute service offer. Given the nature of the organisation and the level of personal and business data held by the Institute, continued investment in security, penetration testing and monitoring of the security landscape will continue in 2026. The directors continuously review all known risks, including those related to the national economic outlook, geo-political risks, as well as operational and reputational risks.

Going Concern

As Institute of Directors Ireland has sufficient reserves the directors are satisfied that the company will continue as a going concern.

Accounting record

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 Indigo Building, Whitaker Square, Sir John Rogerson Quay, Dublin 2.

Events since the end of the financial year

There have been no events since the financial year end that materially impact the organisation.

Future developments

The board continues to monitor the economic situation, including inflationary pressures and geopolitical developments and any potential financial impact thereof.

Disclosure of information to auditors

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.

Auditors

The auditors, BDO, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



Helen Nolan (President)
Director

Date: 14 April 2026



Brian O'Sullivan
Director

Date: 14 April 2026

Directors' responsibilities statement

For the financial 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 and 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.

On behalf of the board



Helen Nolan (President)
Director

Date: 14 April 2026



Brian O'Sullivan
Director

Date: 14 April 2026

Independent auditors' report

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Institute of Directors Ireland ('the Company') for the year ended 31 December 2025, which comprise the Statement of Income and Retained Earnings for the year ended 31 December 2025, the Balance Sheet as at year ended 31 December 2025, the Statement of Cash Flows for the year ended 31 December 2025 and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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 profit for the year then ended;
- have been properly prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Companies Act 2014. Our responsibilities under those standards are described below in the auditor's 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.

Other information

The directors are responsible for the other information. Other information obtained at the date of this auditors' report is in the Directors' Report. Other information also comprises the remaining 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.

Our responsibility is to read the other information obtained at the date of this auditor's report as well as the remaining other information identified above when it becomes available 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, based on the work we have performed on the other information obtained at the date of this auditor's report, or based on the work we will perform on the remaining other information included in the annual report, when we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Based on the work we have performed on the other information obtained at the date of this auditor's report, we have nothing to report in this regard.

Opinion on 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 is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

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.

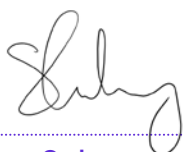
The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 20, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



Simon Carbery
for and on behalf of BDO,

Statutory Audit Firm, Block 3, Miesian Plaza,
50-58 Baggot Street Lower, Dublin 2, D02 Y754

Date: 14th April 2026

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 IAASA's [website](#). This description forms part of our Auditors' Report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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.

Statement of income and retained earnings

For the financial year ended 31 December 2025.

		2025	2024
	Note	€	€
Turnover	4	5,323,438	4,839,125
Gross profit		5,323,438	4,839,125
Administrative expenses		(5,135,591)	(4,753,315)
Operating profit	5	187,847	85,810
Interest payable and similar expenses	7	(46,016)	(42,044)
Interest receivable and similar income	8	6,700	4,983
Exceptional item	9	11,642	105,411
Profit before taxation		160,173	154,160
Tax on profit	10	-	-
Profit for the financial year		160,173	154,160
Retained earnings at the beginning of the financial year		3,235,886	3,081,726
Profit for the financial year		160,173	154,160
Retained earnings at the end of the financial year		3,396,059	3,235,886

All amounts relate to continuing operations.

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of income and retained earnings.

The notes on pages 26 to 34 form part of these financial statements.

Signed on behalf of the board:



Helen Nolan (President)
Director

Date: 14 April 2026



Brian O'Sullivan
Director

Date: 14 April 2026

Balance sheet

As at 31 December 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets	11	58,909	57,967
		58,909	57,967
Current assets			
Debtors: amounts falling due within one year	12	390,779	289,498
Cash at bank and in hand	13	6,171,330	5,863,425
		6,562,109	6,152,923
Creditors: amounts falling due within one year	14	(3,149,796)	(2,899,841)
Net current assets		3,412,313	3,253,082
Total assets less current liabilities		3,471,222	3,311,049
Net assets		3,471,222	3,311,049
Capital and Reserves			
Other reserves	16	75,163	75,163
Profit and loss account	16	3,396,059	3,235,886
Total reserves		3,471,222	3,311,049

The notes on pages 26 to 34 form part of these financial statements.

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



Helen Nolan (President)
Director

Date: 14 April 2026



Brian O'Sullivan
Director

Date: 14 April 2026

Statement of cash flows

For the financial year ended 31 December 2025

	2025	2024
	€	€
Cash flows from operating activities		
Profit for the financial year	160,173	154,160
Adjustments for		
Depreciation of tangible assets	18,963	30,798
Bank charges and interest payable	46,016	42,044
Bank interest receivable	(6,700)	(4,983)
(Increase) in debtors	(101,281)	(121,123)
Increase in creditors	249,955	117,830
Corporation tax paid	-	(3,350)
Net cash generated from operating activities	367,126	215,376
Cash flows from investing activities		
Purchase of tangible fixed assets	(19,905)	(38,503)
Net cash from investing activities	(19,905)	(38,503)
Cash flows from financing activities		
Bank charges and interest payable	(46,016)	(42,044)
Interest received	6,700	4,983
Net cash used in financing activities	(39,316)	(37,061)
Net increase in cash and cash equivalents	307,905	139,812
Cash and cash equivalents at beginning of financial year	5,863,425	5,723,613
Cash and cash equivalents at end of financial year	6,171,330	5,863,425
Cash and cash equivalents at the end of financial year comprise:		
Cash at bank and in hand	6,171,330	5,863,425
	6,171,330	5,863,425

The notes on pages 26 to 34 form part of these financial statements.

Notes to the financial statements

1. General information

These financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet, the Statement of Cash Flows and the related notes constitute the individual financial statements of Institute of Directors Ireland for the year ended 31 December 2025.

Institute of Directors Ireland is a Company Limited by Guarantee and not having a share capital (registered under Companies Act 2014), incorporated in the Republic of Ireland with a registered number of 197643. The registered office is Indigo Building, Whitaker Square, Sir John Rogerson's Quay, Dublin 2 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Guarantee liability

In the event of the company being wound up, the liability of such a member to contribute to the company for payment of the debts of the company is limited to such an amount as may be required not exceeding €1.27. At 31 December 2025 the company had 3,584 (2024: 3,395) members.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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 3).

The following principal accounting policies have been applied:

2.2 Members' fees

Annual income and registration fees for members are included in the income and expenditure account when no significant uncertainty about its collectability exists.

2.3 Boardroom Centre income

Boardroom Centre income is included in the income and expenditure account in the period to which it relates.

2.4 Chartered Director Programme income

Chartered Director income is included in the income and expenditure account in the period to which it relates.

2.5 Affiliation fees

Affiliation fees are payable annually by Institute of Directors Ireland to the UK Institute of Directors, based on the number of its members.

2.6 Deferred income

Deferred income consists of membership subscriptions for the calendar year received in advance and Chartered Director income received in respect of courses which are scheduled to be held after the date.

2.7 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

2.8 Operating leases: the company as lessee

Rental income from operating leases is credited to profit or loss on a straight-line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight-line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

2.9 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

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 the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

2.10 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.11 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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 income 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.

2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-20%	Straight line
Office equipment	-20%	Straight line
Computer equipment	-20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.13 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.14 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.

2.15 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutes 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.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

2.16 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.17 Pensions

Employer contribution to PRSA's

The company has in place a PRSA scheme. Membership of the scheme is voluntary and employees may join following successful completion of their probationary period. The employer collects the employee contributions and remits the total (Employee + Employer) contribution to the scheme provider, on behalf of the employee. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

Defined contribution plan

The company has in place a defined contribution plan. Membership is voluntary and employees may join following successful completion of their probationary period. The employer collects the employee contributions and remits the total (Employee + Employer) contribution to the scheme provider, on behalf of the employee. 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 when they are due. The assets of the plan are held separately from the company in independently administered funds.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors do not have any accounting estimates and assumptions which they consider to be crucial accounting estimates and judgments.

4. Turnover

The total turnover of the company for the financial year has been derived from its principal activity wholly undertaken in Ireland.

5. Operating profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	18,963	30,798
Operating lease rentals	114,909	118,791
Affiliation fee to UK Institute of Directors	138,325	111,385
Employer pension costs	103,493	96,784

6. Employees

	2025	2024
	€	€
Wages and salaries	1,286,818	1,135,066
Social insurance costs	139,301	116,078
Employer pension costs	103,493	96,784
	1,529,612	1,347,928

The average monthly number of employees during the financial year was as follows:

	2025	2024
	No.	No.
Management	5	5
Administration	13	11
	18	16

	2025	2024
	€	€
Key management compensation		
Total key management compensation	348,391	344,837

The Directors who held office during the period received no emoluments in respect of their services to the company.

7. Interest payable and similar expenses

	2025	2024
	€	€
Bank charges and interest payable	46,016	42,044
	46,016	42,044

8. Interest receivable

	2025	2024
	€	€
Bank interest receivable	6,700	4,983
	6,700	4,983

9. Exceptional item

	2025	2024
	€	€
Vat refund receivable	11,642	105,411
	11,642	105,411

10. Taxation

	2025	2024
	€	€
Current tax on profit for the year	-	-

Factors affecting tax charge for the financial year

The tax assessed for the financial 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
	€	€
Profit on ordinary activities before tax	160,173	154,160
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%)	13,494	19,270
Effects of:		
Non taxable income	(13,494)	(19,270)
Total tax charge for the financial year	-	-

11. Tangible fixed assets

	Fixtures and fittings	Office equipment	Computer equipment	Total
	€	€	€	€
Cost or valuation				
At 1 January 2025	24,680	53,871	308,250	386,801
Additions	4,126	-	15,779	19,905
At 31 December 2025	28,806	53,871	324,029	406,706
Depreciation				
At 1 January 2024	2,286	43,836	282,712	328,834
Charge for the financial year	5,344	2,733	10,886	18,963
At 31 December 2025	7,630	46,569	293,598	347,797
Net book value				
At 31 December 2025	21,176	7,302	30,431	58,909
At 31 December 2024	22,394	10,035	25,538	57,967

12. Debtors: amounts falling due within one year

	2025	2024
	€	€
Trade debtors and accrued income	289,197	177,811
Other debtors	2,352	2,352
VAT repayable	-	11,889
Prepayments	99,230	97,446
	390,779	289,498

All debtors are due within one financial year. All trade debtors are due within the company's normal terms, which is 30 days. Trade debtors are shown net of impairment in respect of doubtful debts.

13. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	6,171,330	5,863,425
	6,171,330	5,863,425

14. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	234,821	194,725
Corporation tax	399	399
VAT	21,805	-
PAYE/PRSI	39,923	37,318
Accruals	586,016	356,858
Deferred income	2,266,832	2,310,541
	3,149,796	2,899,841

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

The terms of the accruals are based on the underlying agreements.

Taxation is subject to the relevant legislation.

Deferred income consists of membership subscriptions for the calendar year received in advance and Chartered Director Programme income received in respect of courses which are scheduled to be held after the balance sheet date.

15. Financial instruments

	2025	2024
	€	€
Financial assets measured at amortised cost		
Cash at bank and in hand	6,171,330	5,863,425
Trade debtors and accrued income	289,197	177,811
	6,460,527	6,041,236
Financial liabilities measured at amortised cost		
Trade creditors	234,821	194,725

16. Reserves

Other reserves

Other reserves represents the surplus of assets and liabilities over the purchase price of the Irish branch of the UK Institute of Directors and the Centre for Boardroom Studies Limited.

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

17. Contingent liabilities

The company had no contingent liabilities at the financial year end (2024 - €NIL).

18. Capital commitments

The company had no capital commitments at the financial year end (2024 - €NIL).

19. Retirement benefit obligations

The company has in place a PRSA scheme. Membership of the scheme is voluntary and employees may join following successful completion of their probationary period. The employer collects the employee contributions and remits the total (Employee + Employer) contribution to the scheme provider, on behalf of the employee. Once the contributions have been paid the company has no further payment obligations. The employer pension charge for the financial year was €103,493 (2024 - €96,784). The amount payable at the financial year end was €15,809 (2024 - €3,511).

20. Commitments under operating leases

At 31 December 2025 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	2024
	€	€
Within one year	114,909	114,909
Between 1 and 5 years	430,987	459,635
Later than 5 years	-	86,260
	545,896	660,804

21. Post balance sheet events

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

22. Ultimate controlling party

The directors regard the members as the ultimate controlling party.

23. Approval of financial statements

The board of directors approved these financial statements for issue on 14 April 2026.



Institute of Directors Ireland
Indigo Building, Sir John Rogerson's Quay,
Dublin 2, D02 P2X8

+353 (0) 1 411 0010
info@iodireland.ie
iodireland.ie