

Creative Sustainable Focused



THE DIGITAL HUB



The Digital Hub Annual Report 2025

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Chair's Statement

As Chair of the Digital Hub Development Agency (DHDA), I am pleased to present the 2025 Annual Report and Financial Statements.



2025 was an important year for the DHDA as the agency published a three-year Strategic Plan (2026-2028).

The plan was carefully considered and developed to guide the DHDA's onward journey as it enters a transformative period over the coming years.

Working closely with the Department of Culture, Communications and Sport (DCCS), the Land Development Agency (LDA) and Dublin City Council (DCC), the DHDA is now in a position to finalise the process by which the 2021 Government decision to dissolve the DHDA can be realised and to pursue a new and exciting chapter for the agency.

As part of the agreed approach, the DHDA is transferring some of its vacant and derelict land and buildings to the LDA for the delivery of affordable and social housing.

While the LDA will develop housing on parts of The Digital Hub campus, the DHDA will continue to manage The Digital Hub's already refurbished, and in-use buildings, which will remain in place and ultimately co-exist alongside high-quality LDA-delivered homes.

This process will ensure continuity for The Digital Hub's existing member companies and organisations while allowing for the creation of a new thriving and sustainable city quarter complete with employment opportunities and enterprise activity in addition to housing, new amenities and facilities.

Meanwhile, the DHDA and DCC will work together on an evolved and expanded role for the DHDA, leveraging the DHDA's skilled staff, who have extensive experience of enterprise development, property management, urban regeneration and community outreach.

The DHDA will then pivot to become a separate legal entity operating under the auspices of Dublin City Council (DCC), subject to ministerial and government approval. This move will facilitate the dissolution of the DHDA as required by the 2021 Government decision.

In addition to planning for the future, 2025 was a year of action for the DHDA. I am pleased to note that the DHDA continued to maintain and enhance its growing portfolio of buildings to maximise their productive daily use and environmental performance.

Construction started on the refurbishment of St Patrick's Tower, and I look forward to the official opening of what will be a new event and exhibition space for The Digital Hub, Dublin 8 and the wider city.

The Digital Hub continued to operate at near full capacity throughout the year. A total of 58 businesses, social enterprises and cultural organisations were based on the campus and they employed about 600 people.

I'm proud to say that member organisations continue to be at the forefront of technology, digital media and the creative industries, working across key sectors that contribute to the resilience and sustainability of the Irish economy. They are focused on innovation, creativity and technology for good and their many achievements are outlined in this report.

Members have the option of renting space elsewhere in Dublin, but they have chosen to join and stay at The Digital Hub. This is in part because of the supportive and flexible working culture of the Hub, the understanding the DHDA has of their needs and their love of the culture and community in The Liberties, a historic part of Dublin 8.



The DHDA deeply values their membership and constantly works with them to create opportunities for them to engage with, learn from and be inspired by their peers.

The Digital Hub had a busy event calendar in 2025 and the DHDA is committed to optimising the use of the available flexible spaces on its campus.

This important work is featured throughout this annual report, which also details The Digital Hub's extensive programmes and partnerships in the areas of AI, deep tech, digital learning, digital arts, health and wellbeing innovations.

The breadth and reach of The Digital Hub's activity means it plays a vital role in key aspects of public policy including urban regeneration, enterprise creation, health, education, community development, digital inclusion, employment, climate action, arts, culture and heritage.

Working in close partnership with stakeholders, the DHDA is committed to continuing to establish Dublin 8 as a model for social and sustainable urban regeneration.

As Chair of the DHDA, I would like to acknowledge the great work of my predecessor Paul Holden, whose term expired in 2025. Paul's contribution as Chair of the DHDA was exceptional and he left a lasting and meaningful legacy that I am fortunate to inherit.

I would like to thank the staff of the DHDA for their commitment and hard work throughout the year, and in particular the Chief Executive Officer, Fiach Mac Conghail.

I am also extremely grateful for the guidance and support of all members of the Board. Finally, I would also like to express my appreciation for the support of Minister for Culture, Communications and Sport Patrick O'Donovan TD and his Department officials, who are continuing to work with us to complete the dissolution process in a way that protects the legacy work of The Digital Hub to date.

Darina Kneafsey
Chair

CEO's Report

2025 was a landmark year for the Digital Hub Development Agency



2025 was a landmark year for the Digital Hub Development Agency (DHDA) as we continued to progress ambitious plans for our business and campus in the heart of Dublin's Liberties.

We advanced the development of a new Strategic Plan (2026-2028), started renovation works on St Patrick's Tower and continued to work closely with the Land Development Agency (LDA) as it plans for new housing developments on parts of The Digital Hub's campus. We also welcomed new member businesses and organisations, attracted more users to our flexible spaces and celebrated important milestones in the provision of our innovative community programmes.

Meanwhile, the businesses and industry organisations based at The Digital Hub continued to innovate, develop and grow across the technology, business and creative arts sectors.

As Chief Executive Officer, one of the stand-out moments of 2025 was the launch of the refurbishment and conservation works at St Patrick's Tower, an iconic and historic building located at the centre of our campus.

This important project is being delivered with the support of Dublin City Council (DCC) and will convert the ground floor of the building into a new event, exhibition and community space, enabling it to be used for the first time since the 1860s.

The refurbished St Patrick's Tower will further enhance the DHDA's carefully maintained and managed portfolio of restored and now in-use buildings.

It will also bolster the wider plans for the future development of The Digital Hub's campus as part of the LDA's Pear Tree Crossing masterplan.

The DHDA shares the LDA's vision of new social and affordable housing and amenities, located alongside our successful enterprise buildings and we continue to actively support the LDA as it progresses from design and planning to construction.

We are confident that this partnership approach will deliver a vibrant and sustainable community at the heart of the Liberties, creating a new place to live and work for both incoming residents and the existing local community.

It will also mean that the majority of The Digital Hub's existing member organisations can continue to operate in the buildings they currently occupy, ensuring both employment opportunities and business activity remains in a part of Dublin that is already benefitting from ongoing regeneration.

As outlined in the Chair's statement discussions took place with the Department of Culture, Communications and Sport in 2025 on the future role that the DHDA could fulfil in managing these and other properties.

This will involve dissolving the DHDA as required by the 2021 Government decision and the DHDA then becoming a separate legal entity under the auspices of Dublin City Council (DCC), subject to ministerial and government approval.

Occupancy at The Digital Hub stayed above 90% in 2025 as we welcomed five new member organisations including Codema – Dublin's Energy Agency, Brokentalkers, an award-winning theatre company, Dublin Camera Club, City of Dublin FET College and The Production Company, a full-service video production firm.



In recent years, we have continued to offer the use of our flexible spaces to a wide mix of organisations and companies across the city, and this remained a successful innovation in 2025.

We hosted several well-known theatre companies for rehearsals and productions on our campus including The Gaiety Theatre, The Abbey Theatre and Druid Theatre Company. We also played host to Enterprise Ireland and Silicon Republic's Founders' Exchange, a forum for early-stage start-ups.

Industry discussion forums and workshops continued to take place regularly at The Digital Hub and 2025 events included a series of Dublin Dataviz meet-ups, providing an opportunity for an eclectic mix of designers, developers, journalists and others to devise new ways to tell visual stories using data.

The Digital Hub also continued to serve as a venue for cultural events such as Culture Date with Dublin 8, The Liberties Festival, Dublin Fringe Festival and Beta Festival.

Meanwhile, we stayed loyal to our mission of delivering innovative programmes to the local community including those living in Dublin 8, both young and old, and those working and studying in the Liberties and surrounding area.

A special mention also for the D8 Surfers Club, a free digital programme for older learners, which celebrated its tenth year in December.

Our 2025 activity brought thousands of visitors to our campus, helping The Digital Hub to continue to be an inspiring, innovative and collaborative home for our member companies.

Ensuring these companies are helped to succeed is a priority for us and we continue to provide them with as much support as possible.

Their individual successes are featured elsewhere in this report, but I am delighted once again that their many achievements include awards, competition successes, product launches, successful funding rounds, new customers and international markets.

As the DHDA continues to progress ambitious plans for The Digital Hub, we are inspired by the energy and dedication of our member organisations, and I would like to thank them for the role they continue to play in ensuring our campus remains an inspiring and successful enterprise hub rooted in a vibrant inner-city community.

I would also like to thank Paul Holden for his exemplary leadership. Paul's term as Chair of the DHDA closed in 2025 after eight years in which he faced opportunities and challenges with an unyielding public service commitment and resilience. His wise counsel and encouragement were invaluable to me and my colleagues.

Darina Kneafsey was appointed as our new Chair towards the end of 2025. I would like to both welcome and thank Darina, whose advice and support has already proved instrumental in helping to realise the DHDA's strategic aims.

Finally, I would like to say a special thank you to all the fantastic staff of the DHDA. Their hard work and dedication ensured The Digital Hub enjoyed a successful 2025 and remains well-positioned for future success.

Fiach Mac Conghail
Chief Executive Officer

Work of the DHDA

Strategic Plan 2026-2028

The Digital Hub Development Agency (DHDA) devised a three-year Strategic Plan (2026-2028). The plan outlines the DHDA's future vision for The Digital Hub. It has been carefully developed in consultation with the DHDA's Board and staff, the Department of Culture, Communications and Sport, Dublin City Council (DCC) and the Land Development Agency (LDA).

The Strategic Plan details the process by which the Government decision of 2021 to dissolve the DHDA and use The Digital Hub campus for housing, can be realised and the potential for The Digital Hub to become a separate legal entity under the auspices of DCC, subject to ministerial and government approval.

Vision

By the end of 2028, the DHDA will have secured the development of the derelict buildings by the LDA, and positioned the enterprise cluster, community programmes, active buildings and staff skillset so that they are ready for transfer as a separate legal entity to DCC, thus paving the way for The Digital Hub becoming the heart of an integrated, sustainable city quarter.



Mission

The Digital Hub exists to attract increased economic activity into Dublin 8, along with social and cultural facilities, which contribute to the wellbeing of the local community.

Objectives

Over the timeframe of the strategy, the DHDA will pursue, in no order of priority, five strategic objectives:

1. Support the Land Development Agency (LDA) in actioning Government policy on housing provision on and around The Digital Hub campus.
2. Maintain and enhance our buildings to maximise their productive, environmental performance and prevent further dereliction.
3. Develop and support the enterprise cluster, with increasing focus on innovation, creativity and technology for good.
4. Develop and support a range of community programmes focused on health, wellbeing and sustainability.
5. Collaborate with all stakeholders to establish Dublin 8 as a model for environmentally and socially sustainable urban regeneration.





The Campus

By the end of 2025, The Digital Hub campus had 60,612 sq ft of gross lettable office space across nine active buildings. This involved net lettable office space of 51,354 sq ft, single desk spaces of 1,758 sq ft, and event spaces of 7,500 sq ft.

Throughout the year, The Digital Hub continued to support the member companies and organisations based in office space at The Digital Hub which include established and upcoming tech companies, creative organisations and social enterprises.

The Digital Hub closed out the year with 58 member companies and organisations resident on its campus. Five new members joined in 2025 and the multipurpose spaces – The Bank, Bay 1, iD8 Studio and Studio 2 – have hosted thousands of visitors at various events, from meetings and training courses to theatre rehearsals, art exhibitions and more.



Highlights from the campus in 2025:

We Love Markets

We Love Markets continued to hold their monthly flea market and special bonus markets to coincide with Saint Patrick's Day, Culture Date with Dublin 8, the Liberties Festival, Culture Night and Christmas. The market which has been running at The Digital Hub since 2022 brings almost one thousand visitors to The Digital Hub every month, connecting them with local artists, designers and makers, artisan food producers and collectors and traders of vintage items with a focus on sustainability and the circular economy.

Bloop Groop Dublin

Bloop Groop is a synth community, where electronic musicians get together in a low-stakes, supportive environment to play music, share knowledge and support and meet new people, of every age, background and gender, brought together by a love of music and synth equipment. The Digital Hub has hosted the monthly meetup since 2024 and it has grown into a regular fixture of Dublin's electronic music calendar with a core membership in the hundreds.

Culture Date with Dublin 8

The Digital Hub hosted several events as part of the annual Culture Date with Dublin 8 festival. The campus hosted the 'Celebrating William 'Billy' Mooney' photography exhibition which showcased a selection of Billy's work that celebrates people, places and highlights of his career. Other festival events included the monthly 'We Love Markets' flea market, a Swap Shop courtesy of Change Clothes and beekeeping classes with Bee8.

Dublin Fringe Festival

The Digital Hub campus hosted two performances as part of Dublin Fringe Festival. Minaw Collective, a leading voice in the Irish street art scene, invited audiences to watch walls come to life as Ireland's best street artists live-painted murals in a collective jam session. Undone Theatre and Carmen Collective presented 'Lessons on Revolution' at iD8 Studio at The Digital Hub.

Culture Night

The Digital Hub campus hosted various events and activities for Culture Night including We Love Markets third Culture Night Market, and 'After Light: These Dark Citizens' – a city-wide interactive story that unfolded as the night falls on The Liberties and surrounds of Dublin 8. There was also a 'These Walls' Street Art Tour and Immersive Installation and Dublin Camera Club's Photography Exhibition.

Community-led Halloween Festival

The Digital Hub once again hosted Dublin City Council's annual community-led Halloween Festival. The event was called the Haunted Harbour at the Hub and it attracted over 500 people living and working in the area for a family-friendly, fun and safe Halloween celebration.

Gaza Remains The Story

In June, we hosted a week of Palestinian cultural activities in Bay 1. An exhibition of Palestinian artists' work, combined with presentations on the history of the Palestinian people, provided a backdrop to a week of events which introduced visitors to the cuisine, embroidery, dancing and music of Palestine.

Ukrainian National Day

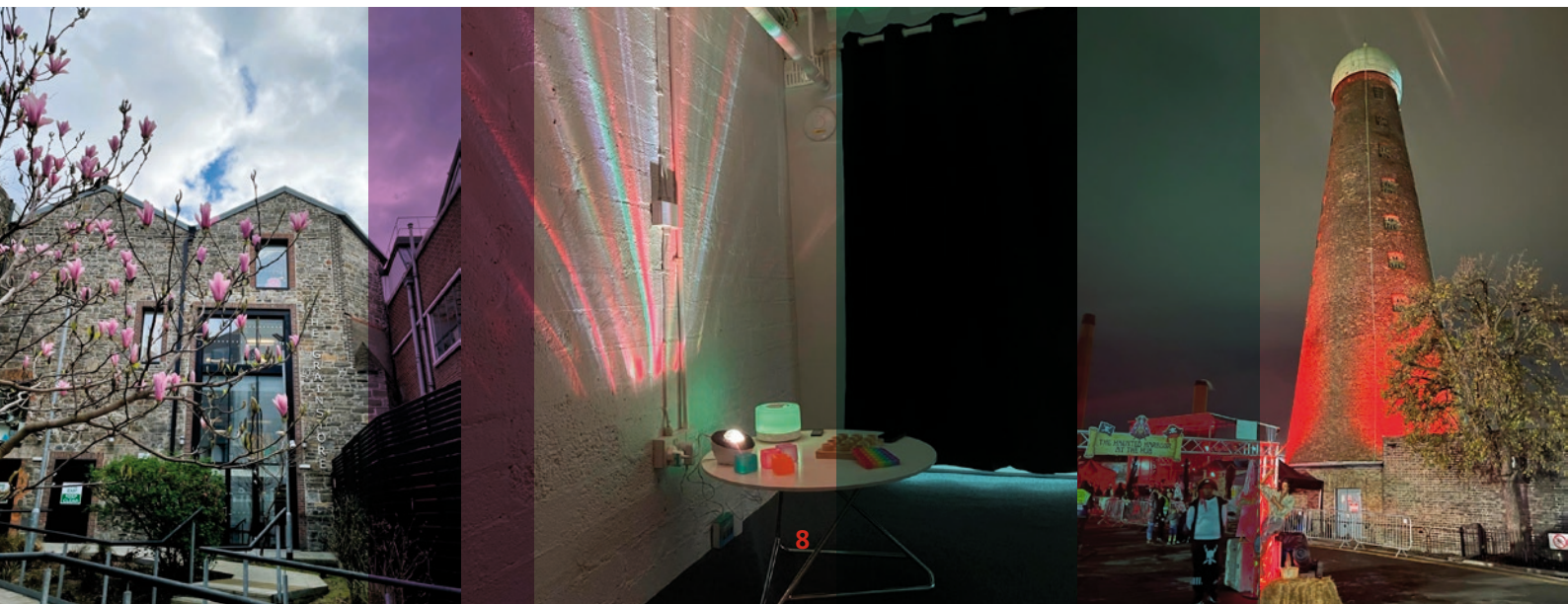
For the second year, we hosted a Sunday event in August to mark Ukraine's national day. An art exhibition, stalls with food and home-made produce, plus music and dancing, attracted at least 800 visitors, most of whom were refugees.

Sensory Space at The Digital Hub

The Digital Hub welcomes feedback from its member companies and organisations and The Digital Hub's Diversity, Equality and Inclusion Officer was pleased to act on a suggestion that a quiet space for people who experience sensory overload would be a wonderful addition to the campus. The sensory room provides a calming, engaging space that supports emotional regulation, focus and wellbeing.

Supporting the Land Development Agency

The DHDA continued to work closely with the Land Development Agency (LDA) throughout the year by participating in their regular working groups and meetings, including those with other stakeholders to effect efficient property and land transfers to the LDA.





Launch of St Patrick's Tower Plans

The DHDA announced the start of construction work to convert the ground floor of the historic St Patrick's Tower into a new event, exhibition and community space, enabling it to be used for the first time since the 1860s.

The renovation, which is being funded and supported by Dublin City Council (DCC), will make the ground floor of the landmark and heritage building accessible to the public, opening it up for use by The Digital Hub's companies in addition to other local businesses, community enterprises, arts and culture organisations, schools, colleges and community groups. It is anticipated that the refurbishment will be completed in the summer of 2026.

The new venue will accommodate up to 50 people and will be wheelchair accessible.

Once complete the venue will be suitable to host meetings and seminars in addition to exhibitions and talks. The works will carefully conserve the building's ground floor, and the refurbishment will add significantly to the growing portfolio of refurbished buildings on The Digital Hub's campus which have been returned to full-time use. It will also add a new unique venue to the list of available event, exhibition and community space in Dublin city.



Climate Action

The public sector has set targets for energy efficiency improvements. As part of this process, public bodies such as the Digital Hub Development Agency (DHDA), are required to report annual energy efficiency data to the Sustainable Energy Authority of Ireland (SEAI) which manages the reporting process on behalf of DECC.

Energy Usage (MWh)	2025	2024
Electricity (MPRN)	556	663
Gas (GPRN)	836	742
On-site renewable generation	8.83	8.18
Gasoil	0	0
Total Consumption	1,400	1,413

Digital Depot On-Site Generation

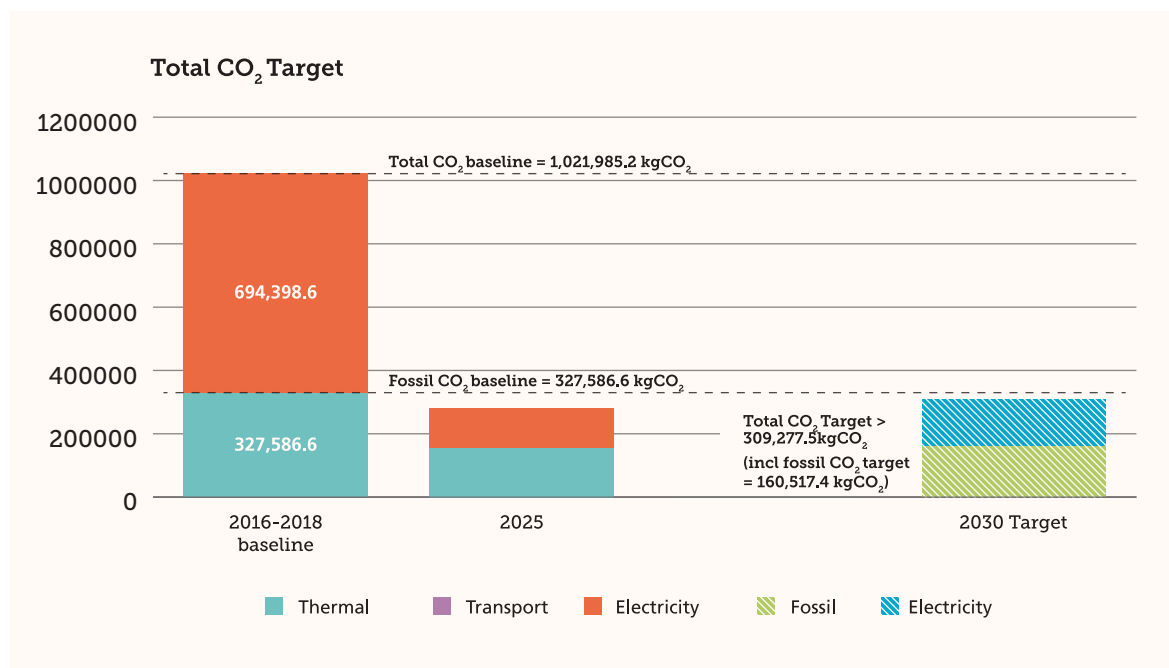
The solar panels, which are operational on the Digital Depot building since June 2021, displaced an estimated 1978 tonnes of carbon in 2025. This solar installation – an 11kw rooftop solar Photovoltaics (PV) system – produces electricity which offsets the need to buy that electricity from the power grid.

The DHDA fully complies with Circular 1/2020, which outlines procedures for offsetting the emissions associated with official air travel.

The Digital Hub is also engaged in a range of sustainability activities which include:

- LED Lighting upgrade in all buildings.
- Phase 1 BMS (Building Management System) Upgrade in Digital Depot.
- Digital Depot VRF/air con retrofit and chiller decommissioned.
- Completed Climate Action Roadmap which is available on our [website](#).

SEAI's Monitoring and Reporting 2030 Gap-to-Target Model.





Sustainable

Sustainability Activities

The Digital Hub is engaged in a range of sustainability activities which include:

Bee 8

Bee 8 is an environmentally sustainable social enterprise managed by The Liberties Community Project in partnership with Smart D8 and The Digital Hub. It is Ireland's largest urban apiary project, and The Digital Hub provides a small section of its campus to Bee 8 to use on a meanwhile basis as a bee garden and outdoor classroom providing informative courses on biodiversity and planting.

Pocket Forests

Pocket Forests is a social enterprise, accelerating social change through the power of people and plants. Set up in 2020, Pocket Forests established Ireland's first native tree nursery in a city centre location, at The Digital Hub in 2021 and moved into an office at The Digital Hub in 2022. The tree nursery, for native Irish trees such as birch, rowan and alder, serves as a distribution point for the planting of further trees around the Dublin 8 and greater Dublin area. It also serves as an outdoor classroom for a range of events including lunchtime workshops which were held each Wednesday in June in 2025. Attendees explored how to turn food waste into compost, created mini ponds, spent time drawing the plants around them and

learned how to take the first step in growing a Pocket Forest. Pocket Forests also look after The Digital Hub's planters along Roe Lane at Digital Depot, giving them care and attention and planting native pollinating plants.

Pear Tree Community Harvest

The annual pear tree community harvest with lecturers and students of NCAD FIELD at the nearby National Collage of Art and Design, local community groups, businesses and organisations was held at The Digital Hub campus in September. As always, it was a wonderful opportunity for residents of The Liberties to gather alongside those who study and work in the area and mark the extraordinary pear tree standing next to St Patrick's Tower. A television crew from RTE's Nationwide TV programme also attended and interviewed representatives from The Digital Hub, NCAD and the community for a future broadcast.



Focus on the Enterprise Cluster

In 2025, The Digital Hub campus reached 92% occupancy at year-end, with a total of 58 member organisations and companies, collectively employing more than 600 people, across a wide range of buildings.

Five new members joined the campus, while three existing members expanded their offices during 2025. The new members were:

- **Brokentalkers** – a multi-award-winning theatre company which has built a reputation both at home and internationally as one of Ireland's most innovative and original theatre companies.
- **Codema** – Dublin's Energy Agency, which works on behalf of Dublin's local authority members to promote public good in the areas of energy and climate mitigation.
- **Dublin Camera Club** – the largest camera club in Ireland bringing together photographers of all ages and abilities. It is a non-profit organisation, run by its members for its members.
- **The Production Company** – a full-service video production company with an emphasis on creating breathtaking lifestyle, brand, narrative and documentary films.
- **City of Dublin FET College** – a subsidiary of The City of Dublin Education and Training Board, the college moved from Warrenmount to The Digital Hub, where it will continue to provide adult and community education courses to local residents.

Collectively, member businesses are now leasing 47,352 sq ft of office space out of a total 51,354 sq ft available.

With member organisations operating at the forefront of technology, digital media and the creative industries in Ireland, there were many successes in 2025. Some highlights included:

- **January:** Scribble & Stone picked up the *Best Product – Jewellery* award at Showcase Ireland's Showcase Awards 2025. The Irish ethical jewellery company received the award for the excellence of their products.
- **February:** Curious Dog Films production of *Born That Way* won the *Best Irish Documentary* award at the Dublin International Film Festival, where it also had its world premiere.
- **March:** Neuromod closed a €10m equity financing to accelerate the availability of its tinnitus treatment device, Lenire. The financing was oversubscribed and was led by existing investors, backing Neuromod's mission to advance tinnitus care for patients globally.
- **May:** Kavaleer Productions' series *Boy Girl Dog Cat Mouse Cheese* won *Best Animated Kids Series (over 6 years old)* and the *Kids Choice for Best Animated Kids Series (over 6 years old)* at the Irish Animation Awards. They also received seven nominations for *Wonder Pets: In the City!*.
- **June:** Codema won the *Best Place to Work* award at the Workplace Excellence Awards, which celebrate professionals and businesses that strive to constantly improve their workplace.



Focused

- September:** Odin worked with the Commission for Communications Regulation (ComReg) on initiatives that strengthen consumer trust and modernise digital services in Ireland. One such project is the SMS Sender ID Registry, which protects consumers from text scams. Odin also redesigned ComReg's eLicensing portal, which makes spectrum licensing faster, more accessible and user friendly.
- October:** Akara's AI sensor was named on Time Magazine's *The Best Inventions of 2025* list. The list ranks three hundred inventions making the world better, smarter and more fun. Akara's system is installed directly in operating rooms and uses AI-powered thermal sensing to track surgeries, send real-time alerts to staff and generate precise scheduling data to reclaim lost time.
- October:** patientMpower expanded its remit to develop an AI-powered tool for the prediction of lung disease as it marked ten years in business. The development, in partnership with RCSI University of Medicine and Health Sciences, University College Dublin and Enterprise Ireland, built on patientMpower's existing work as a leader in remote medical monitoring innovation in international markets.
- December:** MEG ranked #21 in the *Deloitte Technology Fast 50 Awards*, rising three places from last year. Now in its 26th year, the Deloitte Fast 50 recognises Ireland's fastest growing technology companies based on four-year revenue growth, celebrating innovation and entrepreneurship across the Irish tech sector.

Opportunities to learn

Companies at The Digital Hub continue to enjoy a supportive environment, which includes opportunities to learn from experts and each other at a variety of events held on campus by the DHDA and by others in the wider ecosystem.

Highlights in 2025 included:

- Dublin DataViz held its first ever meetup at The Digital Hub's iD8 Studio. In the *Urban Cycling's Hidden Data* meetup, Brian Rogers, Research Scientist at UCD's Spatial Dynamics Lab, shared his work on crowdsourcing and publishing the stories of Ireland's cycling public. Dublin DataViz returned to The Digital Hub for three further meetups in 2025, including one on data visualisation and interaction for cities and the built environment.
- To mark International Women's Day, The Digital Hub held a coffee morning for members to meet and hear from three inspiring speakers based at The Digital Hub. Mary Fleming (Founder and CEO of Change Clothes), Caroline Swords (Former Director of Operations at MyVolts) and Emma Fitzpatrick (Founder and MD of 11 PR and Events), all spoke about resilience, their career journey to date and shared tips and advice.
- The Digital Hub hosted Enterprise Ireland and Silicon Republic's *Founders' Exchange*, a forum for early-stage start-ups, where attendees heard from fellow founders, investors and advisors in a relaxed, interactive setting. A further *Founders' Exchange* took place at The Digital Hub in December.
- The Local Enterprise Office held a *Start Your Own Business Bootcamp*.
- The Digital Hub's Technologist-in-Residence, Dr Dunja Skoko, held a Hybrid Symposium and Hands-On Workshop – *Cloak Your Art, Confuse the Algorithm* – on protecting art from AI copying. The workshop brought together leading artists, activists, and computer scientists to raise awareness and share tools to safeguard artistic originality.
- Dublin Inquirer held a seminar, *Behind the headlines: A conversation with Bluesky's Aaron Rodericks* at The Digital Hub.
- Dr Dunja Skoko, The Digital Hub's Technologist-in-Residence, held a workshop – *How the U.S. Patent System Can Help Protect Your IP* – for EU and global founders, spinouts, university innovators, and early-stage teams interested in protecting their IP and preparing for investment.
- PyLadies Dublin held several meetups and events at The Digital Hub including workshops, *An introduction to the world of Cybersecurity*, with dub|sec and *How to Secure a Role in Tech* in collaboration with Rewriting the Code.
- Bloop Group, established by Caroline Swords and Gary Byrne in November 2024, brings together *electronic music lovers* of all ages and skill levels for a fun evening of connection, learning and low-stakes creativity. During 2025 there were eight more Bloop Group meets in The Digital Hub, and two at other Dublin locations. Having started with just 20 attendees, 50 people now participate regularly and over 420 have taken part at some stage, with about 100 individual and group performances across the event series.



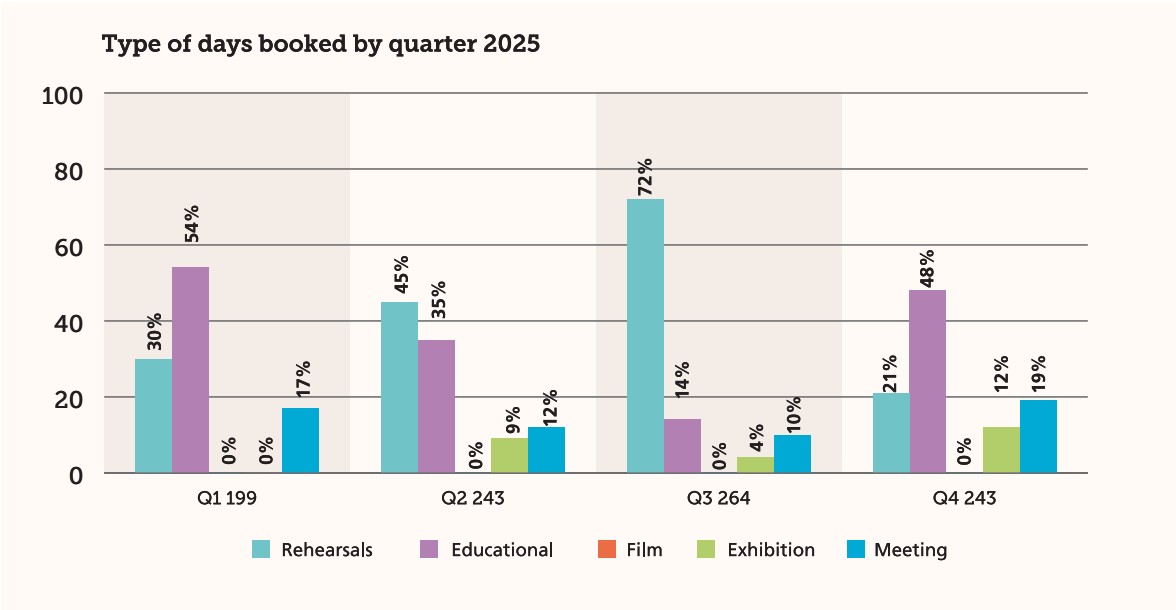
- Ukraine Crisis Centre Ireland continues to offer classes to refugees on The Digital Hub campus. In 2025, 26,000 participant hours were logged across activities including English Language, Mental Health, Microsoft Applications and Digital Marketing classes as well as a Choir. The continuity provided by The Digital Hub to Ukrainians since 2022 has been warmly received by these refugees and provided much needed stability for many during their time in Ireland.

Multipurpose spaces

In 2025 The Digital Hub’s suite of multipurpose spaces – The Bank, Bay 1, iD8 Studio and Studio 2 – hosted thousands of visitors at a wide variety of events, from meetings and training courses to theatre rehearsals, art exhibitions and more.

Activity in these spaces resulted in €111,644 in extra revenue from 949 bookings, generating over 19,000 person visits to the campus during the year.

The Digital Hub has become the leading provider of rehearsal spaces in Dublin for well-known theatre companies such as The Gaiety Theatre, The Abbey Theatre, Druid Theatre and Rough Magic and The Digital Hub members, Verdant Productions, Dead Centre and Brokentalkers. Organisations which have held meetings in The Digital Hub, especially at the iD8 Studio, include the Arts Council, Boardmatch, AIB and HSE Spark Innovation programme.



Focus on Community Programmes and Partnerships

The Digital Hub connects people and organisations with ideas to create digital innovations that solve real-world challenges and improve people's lives.

This work involves bringing together organisations and individuals with the skills and expertise to deliver scalable programmes that can make a positive impact in fields such as AI, deep tech, digital learning, digital arts, health and wellbeing and community development. Programmes include those developing 21st century skills in young and old, and demonstrating the potential of digital technology to promote the health and wellbeing of citizens and the sustainability of the Dublin 8 environment.

The D8 Surfers Club

The D8 Surfers Club, a free digital literacy programme provided for older learners in the Dublin 8 community, marked its 10th anniversary. The programme was first launched by The Digital Hub in 2015, and the course continues to be provided every Tuesday, giving residents the opportunity to learn how to use laptops and mobile phones to access useful digital services and information. The tutor-led classes cover topics such as online safety, emailing, browsing the internet, creating and saving documents and paying bills online. The participants' ages range from 72 to 94, with an average age of 78 and in October and November there were specialised workshops to introduce them to artificial intelligence and virtual reality.



Children's History Podcast Programme

Following its successful pilot run in 2024, The Digital Hub partnered again with Dublin City Council Culture Company and Dublin City Libraries on the Children's History Podcast Programme. The programme provided children in local primary schools with the opportunity to research the history of their local area and create their own history podcast. The classes were held at The Digital Hub and facilitated by comedy and children's writer Aidan Fitzmaurice and the Dublin City Historian-in-Residence for Children, Dervilia Roche.

Robohub Kids

RoboHub Kids returned, following its successful pilot run in 2024. The hands-on robotics and STEM learning programme was developed in partnership with Akara Robotics. Delivered in the Learning Studio, the programme introduced local primary school students to robotics, problem-solving and teamwork through practical, project-based learning.



Roblox Rising Producers

This programme, first launched in 2024 for local primary school students, continued into 2025. The programme engages children aged 9 to 12 from Dublin 8 primary schools in a dynamic introduction to game design and digital creativity. A core feature of the programme is its strong emphasis on online safety, with each session embedding practical learning on digital resilience. Topics such as respectful communication, protecting personal data, and understanding game moderation are covered through quizzes, demonstrations, and open discussion.

MINDSHLD AI: Digital Champions Academy

This new programme was first held in May 2025 on a pilot basis. It aims to help primary school students understand AI-generated risks, equip them with critical thinking skills and build digital resilience in an AI-driven world. MindShld AI is a neuroscience-driven educational toolkit designed to empower students to understand how technology, including AI, can be used to create and manipulate information online.

Community





The Liber8 Music Project

The Liber8 Music Project, run by The Digital Hub and BIMM Music Institute Dublin, completed its latest run. Twenty-eight students including several from Dublin 8 immersed themselves in this three-month creative afterschool programme. They learned about music styles, performance techniques, recording and sound design and the students showcased their newly acquired skills to family and friends at a live performance and graduation ceremony in December.

Teen-Turn's Technovation Challenge

The Digital Hub continued to host this programme from Teen-Turn, which challenges teen girls to create a social enterprise that promotes positive changes in their communities through the delivery of a mobile app. The 2025 challenge was themed #PowerToTheGirl and Teen-Turn supported 22 sessions each week, in eighteen schools and online, totalling four hundred hours of skills building delivered nationwide.

Smart D8

Smart D8's fifth open call for pilot projects sought innovative projects across three key themes – *Connected Patient in the Community, Positive and Healthy Ageing and Community*. The pilot projects that began implementation across Dublin 8 were:

- **Early-Stage Cancer Detection by the RCSI University of Medicine and Health Sciences:** This project, run by the PRiCAN research group, aims to support expedited cancer diagnoses through an AI-powered digital scribe tool, which assists in diagnostic consultations in Centric Health GP practices in Dublin 8. The tool supports GPs by reducing administrative burden and monitoring conversations with patients for subtle symptom patterns potentially linked to cancers with the aim of prompting earlier investigation and diagnosis.
- **Football Cooperative by Football Cooperative CLG:** This project, led by Steven O'Connell, aims to engage men in positive health behaviours through weekly pick-up football games, encouraging conversations about men's overall physical, mental and social health. Backed by South East Technological University, the programme has already demonstrated a social return of €17.60 for every €1 invested and aims to co-develop a robust outcome framework to enable national scaling through partners, including the FAI and Local Sports Partnerships.





- **Smart Heart:** Heart Failure Care in the Community by patientMpower in partnership with St James's Hospital Heart Support Unit: Led by Eamonn Costello and Eimear Kelly, this project involves the remote monitoring of individuals living with heart failure, a condition that affects 2% of Ireland's population. Patients receive connected devices that transmit blood pressure and weight data to clinicians in real-time, enabling the trial of a scalable model of community-based chronic care.

Meanwhile MoveAhead, a Smart D8 pilot project from 2023, was a finalist in two categories at the Ireland eGovernment Awards 2025 – *Citizen Engagement and Digital Inclusion*. The Digital Hub and Smart D8 hosted the innovation teams from VHI and BiX to explore how future innovations could be co-designed and market validated in the real world.

Smart D8 also hosted its third annual showcase event at The Digital Hub. The showcase brought together innovators, researchers, community partners and entrepreneurs to explore the future of population health and wellbeing. Pioneering pilot projects and initiatives tackling real-world health challenges in the heart of Dublin city were showcased.

The Digital Hub's Technologist-in-Residence

Dr Dunja Skoko, Ph.D., a STEM scientist who holds a PhD in Biophysics, was The Digital Hub's Technologist-in-Residence for 2025. Her residency centred around the real-world application of AI, particularly in enterprise, education, research and art, where it is playing an increasingly more significant role.

As part of the residency The Digital Hub co-hosted a Cloak Your Art, Confuse the Algorithm hybrid symposium and workshop in March with the National College of Art and Design. Led by Elaine Hoey of the National College of Art and Design, and Dr Dunja Skoko, the event brought together leading artists, activists and computer scientists to raise awareness and share strategies for protecting art and creative originality from being copied or used to train AI.

In May Dr Skoko, hosted an online seminar – Early EU Founders: How the U.S. Patent System Can Help Protect Your IP – which brought together early-stage founders, university spinouts and innovators to explore practical approaches to intellectual property protection and investment readiness, with expert insights into the advantages of the U.S. patent system

Focus on Engagement with the Artistic And Creative Community

Beta Festival 2025

Beta Festival, Ireland's art and technology festival, returned in November for its second edition at The Digital Hub and elsewhere in Dublin.

Co-founded and supported by The Digital Hub, the festival's theme for 2025, explored concepts of water and fluidity. The programme of exhibitions, workshops, and international guest speakers, presented cutting-edge ideas to the public and imagined new possibilities. Amongst the highlights were:

- **Undercurrent: As Below, So Above** – An exhibition hosted at Dublin Port, featured interactive artworks by artist Kat Austen, who confronts the vital problem of marine microplastic pollution, an immersive experience created by Lauren Moffat which took visitors on a journey to the ocean floor and multimedia works by Siobhan McDonald examining Dublin Port as a centre of exchange.
- **Foolish Flame: An immersive installation** – Crafted by artists Peter Power and Leon Butler, the installation addressed themes of climate change and cultural trauma. Combining the old with the new, the work drew inspiration from traditional Sean-nós dance archives, reinterpreted by choreographer Robyn Byrne and featured music composed by Peter Power, performed by Uilleann Piper, Muireann Ní Shé.
- **The Virtual Reality Notre-Dame Experience** – This installation was created through 5,000 hours of historian-guided graphic work, allowed participants to explore the cathedral like never before, including areas of the cathedral that are not open to the public.
- **Local Artists Network** – A strand of the programme dedicated to new work by some of Ireland's most exciting artists working with new technology, such as Caroline Mac Cathmhaoil, István László and Aoife Dunne.
- **The Beta Festival annual conference** – Highlights from the conference included Dr Oonagh Murphy's keynote address titled *Responsible AI in the Cultural Sector*, which focused on ethical practices, responsible technology use and public programmes that prioritise people and the environment, and a performative lecture from Jose Luis de Vicente which investigated the SOFAR channel, an area of water deep beneath the ocean where sound waves can travel thousands of kilometres without losing their strength.



The Digital Hub Award at TU Dublin

This is the eighth year of The Digital Hub Award which recognises one outstanding final year project from students of Creative Digital Media at TU Dublin Blanchardstown. The Digital Hub presented the 2025 Award to Ciara Fox for her final-year Creative Digital Media project *The Homeplace*, which was an immersive installation exploring rural Irish farm life from the 1920s-1960s.



Foolish Flame at Ars Electronica Festival 2025

Ars Electronica is the preeminent international festival for art, technology and society and two Irish artists presented ambitious new work – Foolish Flame – for its September 2025 edition in Linz, Austria. Foolish Flame is a groundbreaking XR installation fusing tradition, technology, and climate storytelling, which was supported by Beta Festival, Culture Ireland, The Digital Hub and Project Arts Centre. The work by Irish artists Peter Power and Leon Butler was later presented at Beta Festival in November, in partnership with Project Arts Centre and The Digital Hub.



Supporting Local Festivals

The Liberties Festival

The Digital Hub campus hosted several events as part of The Liberties Festival. Artist, *Pat Curran's Untold Lives – People and Places of Dublin* exhibition took place at The Bank at The Digital Hub. Other festival events at The Digital Hub campus included workshops with Change Clothes, Draw Dates with Flux Studios, beekeeping classes with Bee8 and the monthly We Love Markets flea market.

Culture Date with Dublin 8

The Digital Hub hosted several events as part of the annual Culture Date with Dublin 8 festival, including the *Celebrating William 'Billy' Mooney* photography exhibition which showcased a selection of Billy's work which celebrates people, places and highlights of his career. Other festival events included the monthly flea market, a Swap Shop courtesy of Change Clothes and beekeeping classes with Bee8.



Focus on Diversity, Equality and Inclusion

The Digital Hub Development Agency (DHDA) recognises that as a state agency with oversight of a collaborative campus for companies, organisations and individuals, and its work in facilitating urban regeneration in the Liberties area, the DHDA can play a key role in promoting diversity, equality and inclusion.

The DHDA commits to undertake the actions as outlined in its Diversity, Equality and Inclusion (DEI) plan, and strives to ensure that we actively challenge prejudice and discrimination, and that training and awareness development will feature throughout our work.

The DHDA continues to report to The Irish Human Rights and Equality Commission on compliance with the publication requirements under Section 42 of the Irish Human Rights and Equality Commission Act 2014.

Some work of the DHDA in this area in 2025 included:

The DHDA published its Strategic Plan (2026-2028) in January. As part of the development of our Strategic plan, the DHDA team (with the support of an equality policy and strategy expert) undertook a structured assessment of the human rights and equality issues relevant to its functions. The Strategic plan outlines the DHDA's commitment to embedding a human rights and equality lens in its decision making, including in relation to the management and future transition of its assets and functions, and will review and update its assessment and actions periodically to reflect organisational and policy developments.

Since 2019, the Technologist-in-Residence programme has provided opportunities for talented technologists to connect with The Digital Hub ecosystem, share their expertise and foster collaborations. In 2025 The Digital Hub issued an open call for a female Technologist-in-Residence and Dr Dunja Skoko, Ph.D. and STEM scientist who holds a PhD in Biophysics was appointed. Dr Skoko's residency centred around the real-world application of AI.

A local student who participated in one of Teen-Turn's initiatives at The Digital Hub was featured in local newspapers The Dublin Gazette and its website and the Southside People regarding her project on developing a gender injustice app.

The DHDA's DEI Officer with responsibility for coordinating the implementation of our public sector duty and advancing DEI across the organisation undertook continuing professional development, including Reasonable Accommodation Training and Access Officer Training.

In advance of the European Accessibility Act coming into force in June, The Digital Hub undertook an accessibility audit of its website and moved to address issues such as improving contrast, adding alternative text, and enhancing navigation. This and ongoing website improvements will ensure that DHDA's corporate website is accessible to all.



The DHDA hosted and supported various events and initiatives that align with its work in promoting equality, diversity, and inclusion. Examples included:

- A coffee morning to mark International Women's Day was held at iD8 Studio in March. Three women based at The Digital Hub campus were invited to talk about their careers and share their thoughts on how to better support women in overcoming barriers and biases in their lives.
- The Digital Hub was the venue sponsor of two events that PyLadies Dublin held in August and September. PyLadies Dublin are part of the international mentorship group who help more women become active participants and leaders in the Python open-source community.
- Minaw Collective, founded in 2013 as an all-female street art collective which has since grown into a diverse collective of female, queer and non-binary artists, held an event at The Digital Hub as part of Dublin Fringe Festival, where Ireland's best street artists live painted murals in a collective jam session.

Focus on Public Service Through Irish

The Digital Hub Development Agency (DHDA) continues to fulfill its obligations under the Official Languages Acts.

In 2025, we took various measures to comply with the Official Languages Acts which included:

- A process to update all signage on campus to include Irish continues as part of a wider project to improve signage and wayfinding across The Digital Hub campus.
- The inclusion of Irish language proficiency as desirable criteria in all job vacancies.
- Publishing job vacancies in Irish and advertising them with Irish media and social media/online platforms.
- Responding in the Irish language to any correspondence received in Irish.
- Reviewing official stationery to ensure it is using Irish appropriately.
- Publishing key official documents, such as the DHDA's annual report and Strategic Plan (2026-2028), in the Irish language.
- Encouraging staff to take advantage of the supports available to them to attend Irish language training courses to facilitate the provision of services through Irish.
- Complying with reporting obligations of the Official Languages Acts.

The provisions of the Official Language (Amendment) Act 2021 requires 20% of public bodies advertising to be in Irish, with 5% of its advertising spend to involve Irish language media. The DHDA spent a total of €1519.96 on advertising in 2025 with €850 of that spend in Irish Language media.

A total of €2437 (ex VAT) was spent on translation services in 2025. These services included the translation of the DHDA's annual report, Strategic Plan (2026-2028) and documentation used in various recruitment campaigns

Companies and Organisations at the Digital Hub in 2025

1. 11 PR and Events
2. Aerial
3. Áine O'Sullivan Casting and Audience Design with Sile Culley
4. Akara Robotics
5. All Ireland Insurance
6. Allgo
7. Amplify Agency
8. Arts & Disability Ireland
9. BIMM Institute Dublin
10. Bitcoin Marketing Team
11. Bizimply
12. Bricolage
13. Brokentalkers
14. Change Clothes
15. City of Dublin FET College
16. Codema
17. Container Coffee
18. Context Studio
19. Curious Dog Films
20. Curtins
21. Dead Centre
22. Dublin Camera Club
23. Dublin Inquirer
24. Dublin International Film Festival
25. Eclipse Pictures
26. EnergyCAP
27. Feline Films
28. Field:arts
29. Flexi-Hub
30. Flux
31. Golden Ratio Productions
32. Good Travel Software
33. H2 Learning
34. iNavtas
35. Incognito Software Systems
36. JUVO
37. Kavaleer
38. Liffey Partnership
39. Lonely Planet
40. MEG
41. MyVolts
42. National College of Art and Design
43. Neuromod Devices
44. Odin Consultants
45. Pallas Projects/Studios
46. patientMpower
47. Payoma
48. Pocket Forests
49. Post-Primary Languages Ireland
50. Quantum Information Systems
51. Rolling News
52. Saint James's Hospital Board
53. Scribble & Stone
54. Sweeney's Garage
55. The Liberties Community Project
56. The Production Club
57. The Radharc Trust
58. The Stinging Fly
59. Total Digital
60. Tyro Technologies
61. UX Design Institute
62. Verdant Productions
63. VM Digital
64. Xwerx

The Board

The Board of the Digital Hub Development Agency (DHDA) is responsible for setting the broad strategy and policies of the DHDA and has oversight responsibility for the DHDA's activities.

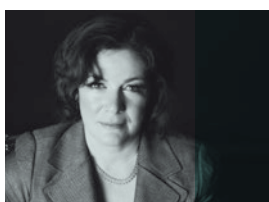
Board members are appointed by the Minister for Culture, Communications and Sport with the consent of the Minister for Public Expenditure and Reform in accordance with the terms of the Digital Hub Development Agency Act 2003. Board appointments are for a period of not more than three years, and members are eligible for re-appointment.

Within its own activities and use of committees with approved terms of reference, the Board operates in accordance with the provisions set out in the Digital Hub Development Agency Act 2003, and within the guidelines set out in the Code of Practice for the Governance of State Bodies issued by the Department

of Public Expenditure and Reform. The Board holds as many meetings each year as may be necessary for the performance of its functions and not less than one meeting per quarter.

When vacancies on the Board arise, the Chair conveys to the Minister the gender balance of the current Board and confirms that the Board would welcome continued and further diversity in its membership. A recent amendment to the Digital Hub Development Agency Act has reduced the board membership to eight directors. This means that the recalibration of gender balance can only be achieved as vacancies arise from the current membership.

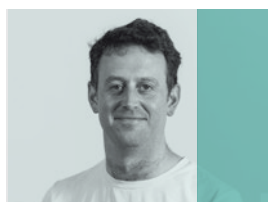
Board Members 2025



Darina Kneafsey,
Non-Executive Director
(Appointed as Chair in August 2025).



Fiach Mac Conghail,
Board Member and CEO.



Austin Campbell,
Non-Executive Director.



Stephen Casey,
Non-Executive Director.



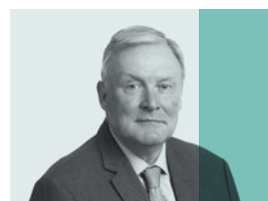
Paul Holden,
Chairperson (Retired in July 2025).



Brian Keogh,
Non-Executive Director.



Darach O'Connor
(Non-Executive Director. Appointed in August 2025 on Richard Shakespeare's nomination).



Richard Shakespeare,
Board Member (Non-Executive Director, Chief Executive, Dublin City Council. Resignation in July 2025).

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Governance Statement and Board Members' Report

Governance

The Board of the Digital Hub Development Agency was established under the Digital Hub Development Agency Act 2003. The functions of the Board are set out in section 8 of this Act. The Board is accountable to the Minister for Culture, Communications and Sport and is responsible for ensuring good governance and performs this task by setting strategic objectives and targets and taking strategic decisions on all key business issues. The regular day-to-day management, control and direction of the Digital Hub Development Agency is the responsibility of the Chief Executive Officer (CEO) and the senior management team.

In April 2021, the Government decided to dissolve the DHDA and that all of its land and property assets are to be transferred to the Land Development Agency. Legislation is required to give effect to the decision.

The CEO and the senior management team must follow the broad strategic direction set by the Board and must ensure that all Board members have a clear understanding of the key activities and decisions related to the entity, and of any significant risks likely to arise. The CEO acts as a direct liaison between the Board and management of the Digital Hub Development Agency.

Board Responsibilities

The work and responsibilities of the Board are set out in the Digital Hub Development Agency Act 2003 and the Digital Hub Development Agency Governance Manual, which also contains the matters specifically reserved for Board decision. Standing items considered by the Board include:

- declaration of interests;
- reports from committees;
- financial reports/management accounts;
- performance reports;
- dissolution of the DHDA and
- reserved matters.

Section 31 (4) of the Digital Hub Development Agency Act 2003 requires the Board of the Digital Hub Development Agency to keep, in such form as may be approved by the Minister for Culture, Communications and Sport with consent of the Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation.

In preparing these financial statements, the Board of the Digital Hub Development Agency is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that it will continue in operation; and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board is responsible for keeping adequate accounting records which disclose, with reasonable accuracy at any time, its financial position and enables it to ensure that the financial statements comply with Section 31 (4) of the Digital Hub Development Agency Act 2003. The maintenance and integrity of the corporate and financial information on the Digital Hub Development Agency's website is the responsibility of the Board.

The Board is responsible for approving the annual plan and budget. An evaluation of the performance of the Digital Hub Development Agency by reference to the annual plan and budget was carried out on 27 February 2026.

The Board is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In 2025, the Board continued its governance responsibilities, and all scheduled Board and Committee meetings took place. Board and Committee meetings were conducted in-person, remotely via video conference and in a hybrid manner of in-person and online. As outlined in the Statement on Internal Control, for the period between 05 July 2025 and 07 August 2025, the Digital Hub Development Agency did not have a quorum within its Board Membership.

The Board considers that the financial statements of the Digital Hub Development Agency give a true and fair view of the financial performance and the financial position of the Digital Hub Development Agency at 31 December 2025.

Board Structure

At 31 December 2025, the Board consisted of a Chairperson, five ordinary members and one ex-officio member (the CEO). The Chairperson and five ordinary members were appointed by the Minister for Culture, Communications and Sport.

The table below sets out the appointment periods for individuals serving on the Board during 2025:

Board Member	Role	Date first appointed	Term expiration date
Austin Campbell	Ordinary Member – Representative of the Local Community	05/07/22	07/08/27
Brian Keogh	Ordinary Member	03/06/16	02/06/27
Darina Kneafsey	Chairperson	05/07/19	07/08/27
Darach O'Connor	Ordinary Member – Nominated by Chief Executive of Dublin City Council	27/08/25	09/09/26
Fiach Mac Conghail	Ex-Officio Member – Chief Executive Officer	21/10/16	20/10/26
Paul Holden	Ordinary Member Chairperson	29/05/12	04/07/25
Stephen Casey	Ordinary Member	05/07/19	07/08/27
Richard Shakespeare	Ordinary Member – Chief Executive of Dublin City Council	10/09/23	11/07/25

An internal Board Effectiveness and Evaluation Exercise was commenced in 2025. The Board considered the results of this review on 27 February 2026. The Board has established two committees, as follows:

Audit and Risk Committee: The role of the Audit and Risk Committee (ARC) is to support the Board in carrying out its responsibilities in relation to risk, control and governance and associated assurance. The ARC is independent from the financial management of the organisation. In particular, the ARC ensures that the internal control systems including audit activities are monitored actively and independently. The ARC reports to the Board after each meeting, and formally in writing annually.

The members of the ARC in the year were: Stephen Casey (Chairperson), Alice Butler (external member), Austin Campbell and Darina Kneafsey. There were six meetings of the ARC in 2025.

- Stephen Casey retired as a Chairperson of the Audit and Risk Committee on 04 July 2025 due to the expiration of his Board term.
- Darina Kneafsey retired as a Member of the Audit and Risk Committee on 04 July 2025 due to the expiration of her Board term.
- Stephen Casey was reappointed as Chairperson of the Audit and Risk on 27 August 2025.
- Austin Campbell was appointed to the Audit and Risk Committee on 11 September 2025.
- Alice Butler was reappointed to the Audit and Risk Committee on 11 November 2025.

Property Committee: The role of the Property Committee is to support the Board by overseeing health and safety and the effectiveness of management's implementation of the Agency's policies relating to its property portfolio and reporting on its findings regularly to the Board.

The members of this Committee in the year were: Brian Keogh (Chairperson), Austin Campbell, Darina Kneafsey, Paul Holden, Richard Shakespeare and Darach O'Connor. There were six meetings of the Property Committee in 2025.

- Paul Holden retired as a Member of the Property Committee on 04 July 2025 due to the expiration of his Board term.
- Richard Shakespeare retired as a Member of the Property Committee on 11 July 2025 following his resignation from the Board.
- Darina Kneafsey was appointed to the Property Committee on 27 August 2025.
- Austin Campbell retired from the Property Committee on 11 September 2025.
- Darach O'Connor was appointed to the Property Committee on 11 September 2025.

Schedule of Attendance, Fees and Expenses

A schedule of attendance (by members) at the Board and Committee meetings for 2025 is set out below including the fees and expenses received by each member:

	Board	Audit Committee	Property Committee	Fees 2025 €	Expenses 2025 €
Alice Butler*	–	6	–	–	–
Austin Campbell	5	2	4	7,010	–
Brian Keogh	6	–	6	7,695	–
Darach O'Connor**	3	–	2	–	–
Darina Kneafsey	4	2	3	8,701	2,963
Fiach Mac Conghail**	6	–	–	–	–
Paul Holden	3	–	3	6,169	–
Richard Shakespeare**	1	–	0	–	–
Stephen Casey	6	6	–	7,010	–
Total	34	16	18	36,585	2,963

* Unremunerated external member of the Audit and Risk Committee.

** Fees are not paid to Board members employed in the public service, under the 'One Salary One Person Principle' directive, issued by the Department of Public Expenditure Infrastructure Public Service Reform and Digitalisation. As a result, three of the DHDA's Board members, during the year were not in receipt of fees (Fiach Mac Conghail, Richard Shakespeare and Darach O'Connor).

Fees were paid to Board members at the approved standard rates for the periods involved.

Key Personnel Changes

Board

- Paul Holden retired as Chairperson of the Board on 04 July 2025 due to the expiration of his term.
- Austin Campbell retired as a Member of the Board on 04 July 2025 due to the expiration of his term.
- Darina Kneafsey retired as a Member of the Board on 04 July 2025 due to the expiration of her term.
- Stephen Casey retired as a Member of the Board on 04 July 2025 due to the expiration of his term.
- Richard Shakespeare resigned from his position as a Member of the Board on 11 July 2025.
- Darina Kneafsey was reappointed to the Board on 08 August 2025 as Chairperson.
- Austin Campbell was reappointed as a Member of the Board on 08 August 2025.
- Stephen Casey was reappointed as a Member of the Board on 08 August 2025.
- Darach O'Connor was appointed to the Board on the nomination of the Chief Executive of Dublin City Council on 27 August 2025.

Audit and Risk Committee

- Stephen Casey retired as a Chairperson of the Audit and Risk Committee on 04 July 2025 due to the expiration of his Board term.
- Darina Kneafsey retired as a Member of the Audit and Risk Committee on 04 July 2025 due to the expiration of her Board term.
- Stephen Casey was reappointed as Chairperson of the Audit and Risk on 27 August 2025.
- Austin Campbell was appointed to the Audit and Risk Committee on 11 September 2025.
- Alice Butler was reappointed to the Audit and Risk Committee on 11 November 2025.

Property Committee

- Paul Holden retired as a Member of the Property Committee on 04 July 2025 due to the expiration of his Board term.
- Richard Shakespeare retired as a Member of the Property Committee on 11 July 2025 following his resignation from the Board.
- Darina Kneafsey was appointed to the Property Committee on 27 August 2025.
- Austin Campbell retired from the Property Committee on 11 September 2025.
- Darach O'Connor was appointed to the Property Committee on 11 September 2025.

Disclosures Required by Code of Practice for the Governance of State Bodies (2016)

The Board is responsible for ensuring that the Digital Hub Development Agency has complied with the requirements of the Code of Practice for the Governance of State Bodies ("the Code"), as published by the Department of Public Expenditure Infrastructure Public Service Reform and Digitalisation in August 2016. The following disclosures are required by the Code.

Employee Short Term Benefits

Employee short-term benefits in excess of €60,000 are set out in note 6 of the Annual Financial Statements.

Consultancy Costs

Consultancy costs include the cost of external advice to management and exclude outsourced 'business-as-usual' functions.

	2025 €	2024 €
Legal advice	12,763	8,229
Procurement	48,629	–
Consultancy and redevelopment	46,092	31,099
Health and safety	3,212	2,800
Governance	17,750	2,500
Property valuation	9,000	6,250
Internal audit and tax	66,033	65,597
Energy audit	–	9,975
Total consultancy costs	203,479	126,450
Consultancy costs capitalised	46,092	31,099
Consultancy costs charged to the statement of income and expenditure and retained revenue reserves	157,387	95,351
Total	203,479	126,450

Legal Costs and Settlements

In 2025, Digital Hub Development Agency did not incur any legal costs or settlements under the terms set out in the Code of Practice for the Governance of State Bodies.

Travel and Subsistence Expenditure

Travel and subsistence expenditure is categorised as follows:

	2025	2024
	€	€
Domestic		
– Board	2,963	2,216
– Employees	4,728	614
International		
– Board	–	–
– Employees	–	1,281
Total	7,691	4,111

Hospitality Expenditure

The Income and Expenditure Account includes the following hospitality expenditure:

	2025	2024
	€	€
Client hospitality*	10,733	14,824
Staff hospitality	2,503	1,236
Total	13,236	16,060

* Includes enterprise and community networking events on the campus.

Statement of Compliance

The Digital Hub Development Agency was in compliance with the Code of Practice for the Governance of State Bodies 2016 at 31 December 2025 with the exception of one aspect as described below.

At its meeting on 25 October 2024, the Board resolved to commence work on the delivery of a three-year strategy which was developed during 2025. In line with the Code of Practice for the Governance of State Bodies, a copy of the draft strategic plan was submitted to the Minister for Culture, Communications and Sport on 29 June 2025. The strategy was adopted by the Board at its meeting on 11 December 2025.

In the absence of a strategy, goals/objectives for the 2025 period were approved by the Board on 05 December 2024 and communicated to the Department of the Environment, Climate and Communications on 06 December 2024.

For the period between 05 July 2025 and 07 August 2025, the Digital Hub Development Agency did not have a quorum within its Board Membership. The Board regained a quorum on 08 August 2025 when the following appointments were made by the Minister for Culture, Communications and Sport:

- Darina Kneafsey was appointed as Chairperson of the Board
- Austin Campbell was appointed as an ordinary member of the Board
- Stephen Casey was appointed as an ordinary member of the Board.

Signed on behalf of the Board:

Darina Kneafsey

Chair

Fiach Mac Conghail

Board Member

Date: 03 June 2026

Statement on Internal Control

for the year ended 31 December 2025

Responsibility for Internal Control

On behalf of the Board of the Digital Hub Development Agency, I acknowledge our responsibility for ensuring that an effective system of internal control is maintained and operated.

The system provides reasonable, but not absolute, assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely period.

Capacity to Handle Risk

The Board has taken steps to support its management of risk by establishing:

- i. a risk management policy;
- ii. appropriate policies, procedures and training on risk management;
- iii. an internal audit function to provide independent assurance on the effectiveness of internal control;
- iv. Audit and Risk Committee that supports the Board in carrying out its responsibilities in relation to risk, control and governance and associated assurance;
- v. a Property Committee that support the Board by overseeing health and safety, and the effectiveness of management's implementation of the Agency's policies relating to its property portfolio.

Risk and Control Framework

The Board has taken steps to establish a control environment that provides assurance that the Digital Hub Development Agency will achieve its objectives with an acceptable degree of residual risk.

The Digital Hub Development Agency's risk and control framework consists of:

- i. a Risk Management Policy agreed and signed off by the Board.
- ii. a Risk Register which reflects those risks which are material in the context of the Digital Hub Development Agency achieving its overall objectives. The Risk Register records the Agency's assessment of the impact and likelihood of each risk identified, controls in place to mitigate risks and individuals responsible for their

implementation and effectiveness. The Risk Register is reviewed by the Executive, Audit and Risk Committee and Board at least twice yearly. Control failures are reported to the Audit and Risk Committee and the Board and appropriate corrective action is implemented;

- iii. the Digital Hub Development Agency's key processes for the control of risks include:
 - a. documented procedures for all key business processes;
 - b. a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability;
 - c. assignment of responsibilities with corresponding accountability and reporting arrangements;
 - d. comprehensive budgeting system with an annual budget which is reviewed and agreed by the Board, regular reviews by the Board of periodic and annual financial reports which indicate financial performance against forecast, setting of targets to measure financial and other performance;
 - e. systems aimed at securing the security of and resilience of the Agency's ICT systems;
 - f. systems in place to safeguard assets;
 - g. systems in place for the reporting and escalation of near misses and internal control weaknesses/failures.

Ongoing Monitoring and Review

DHDA has an internal audit function which operates in accordance with the Framework Code of Best Practice set out in the Code of Practice for the Governance of State Bodies (2016). The work of internal audit is informed by analysis of the risk to which the body is exposed; the annual internal audit plans are based on this analysis. The analysis of risk and the internal audit plans are reviewed and approved by the Audit and Risk Committee and approved by the Board. At least annually, Internal Audit provides the Board with a report of internal audit activity. The report includes Internal Audit's opinion on the adequacy and effectiveness of the system of internal control.

The Board's monitoring and review of the effectiveness of the system of internal control is informed by the work of internal audit, the Audit and Risk Committee which oversees the work of internal audit, the management of the Digital Hub Development Agency who have responsibility for the development and maintenance of the financial control framework, and comments made by the Comptroller and Auditor General in his management letter or other reports.

Review of Effectiveness

I confirm that, in respect of the year ended 31 December 2025 the Board commissioned a review of the effectiveness of the system of internal control.

A review of Internal Controls in 2025 was carried out by an external firm and signed off by the Board of the Agency on 27 February 2026.

The Agency is reasonably assured that the systems of Internal Control instituted and implemented in the Digital Hub Development Agency for the financial year ended 31 December 2025 are effective, and no material internal control issues were identified.

Internal Control Issues

There were three internal control issues that took place during 2025:

- i. On 28 February 2025 the Digital Hub Development Agency received an endangerment notice under section 59 of the Planning and Development Act 2000 (as amended) from Dublin City Council. This notice set out an intention from Dublin City Council to make Millar's Building (Rainsford Street) a protected structure and required the Digital Hub Development Agency to undertake emergency works to preserve and make safe the structure by 30 May 2025.

A request was sent to the Department of the Environment Climate and Communications for additional capital funding to comply with the notice from Dublin City Council.

Following engagement between the DHDA and Dublin City Council Dublin an extension was granted to the timeline to complete the works to 09 January 2026. On receipt of additional capital funding in November 2025, works commenced and were completed in December 2025.

- ii. The Digital Hub Development Agency did not pay (1) Residential Zoned Land Tax (€574,500 was due to the Revenue Commissioners by 23 May 2025) (2) Vacant Site Levy (€315,000 was due to Dublin City Council by 25 August 2025) on time.

A claim was made for additional Exchequer funding for these items in May 2025 and funding was received in December 2025. RZLT tax including interest of €25,666 were paid to the Revenue Commissioners on 15 December 2025 and the Vacant Site Levy was paid to Dublin City Council on 22 December 2025.

- iii. For the period between 05 July 2025 and 07 August 2025, the Digital Hub Development Agency did not have a quorum within its Board Membership. No Board or Committee meetings were held during this period.

Appointment of Members of the Board is the prerogative of the Minister for Culture, Communications and Sport with the consent of the Minister for Public Expenditure, Infrastructure, Public Service Reform and Digitalisation.

The Chairperson of the DHDA will continue to advise the Minister on upcoming vacancies within the Membership of the Digital Hub Development Agency and continue to highlight a need for gender equality and diversity at Board level within future Board appointments.

Procurement

The Digital Hub Development Agency has established policies and procedures designed to ensure compliance with procurement rules.

Approval by the Board

The Statement on System of Internal Control has been reviewed by the Audit and Risk Committee and the Board to ensure it accurately reflects the control system in operation during the reporting period.

Signed on behalf of the Board:

Darina Kneafsey
Chair

Fiach Mac Conghail
Board member

Date: 03 June 2026

Comptroller and Auditor General Report

for presentation to the Houses of the Oireachtas

Opinion on the financial statements

I have audited the financial statements of the Digital Hub Development Agency for the year ended 31 December 2025 as required under the provisions of section 31 of the Digital Hub Development Agency Act 2003. The financial statements comprise

- the statement of income and expenditure and retained revenue reserves
- the statement of comprehensive income
- the statement of financial position
- the statement of cash flows, and
- the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of the Digital Hub Development Agency at 31 December 2025 and of its income and expenditure for 2025 in accordance with Financial Reporting Standard (FRS) 102 The Financial Reporting Standard applicable in the UK and the Republic of Ireland.

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the Digital Hub Development Agency and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Report on information other than the financial statements, and on other matters

The Digital Hub Development Agency has presented certain other information together with the financial statements. This comprises the annual report, the governance statement and Board members' report, and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

Residential Zoned Land Tax payment

The statement on internal control and note 7.1 to the financial statements disclose that in February 2025 the Digital Hub Development Agency incurred a Residential Zoned Land Tax liability amounting to €575,400 in respect of three vacant development sites it owns. The Agency paid the tax to the Revenue Commissioners in December 2025 and paid an additional €25,666 in interest due to the delay in making the tax payment.

Seamus McCarthy

Comptroller and Auditor General

8 June 2026

Responsibilities of the Board members

As detailed in the governance statement and Board members' report, the Board members are responsible for:

- the preparation of annual financial statements in the form prescribed under section 31 of the Digital Hub Development Agency Act 2003
- ensuring that the financial statements give a true and fair view in accordance with FRS 102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- 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.

Responsibilities of the Comptroller and Auditor General

I am required under section 31 of the Digital Hub Development Agency Act 2003 to audit the financial statements of the Digital Hub Development Agency and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs 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.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Digital Hub Development Agency's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the Digital Hub Development Agency to cease to continue as a going concern.
- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

Statement of Income and Expenditure and Retained Revenue Reserves

for the year ended 31 December 2025

	Note	2025 €	2024 €
Income			
Commercial and Other Income	4	2,077,251	1,929,513
Exchequer Grants	5	3,080,000	2,397,000
		5,157,251	4,326,513
Expenditure			
Staff Related Costs	6	1,420,518	1,408,291
Operations, General and Administration Costs	7	3,669,067	3,131,831
Community Liaison	8	100,140	85,622
Digital Initiatives	9	54,959	70,000
		5,244,684	4,695,744
Deficit from Operating Activities		(87,433)	(369,231)
Decrease in value of Property, Plant and Equipment	10	(4,383,990)	(1,731,850)
Movement in fair value of Investment Properties	11	(1,712,106)	(920,892)
Corporation Tax	13	(161,643)	(3,107)
Deficit for Year		(6,345,172)	(3,025,080)
Balance at 01 January		(22,048,596)	(19,023,516)
Balance at 31 December		(28,393,768)	(22,048,596)

The Statement of Cash Flows and Notes 1 to 20 form part of the financial statements.

Signed on behalf of the Board:

Darina Kneafsey
Chair

Fiach Mac Conghail
Board member

Date: 03 June 2026

Statement of Comprehensive Income

for the year ended 31 December 2025

	Note	2025 €	2024 €
Deficit for Year		(6, 345,172)	(3,025,080)
Actuarial Gains (Losses) on Pension Liabilities	16 (ii)	1,378,000	147,000
Adjustment to Deferred Pension Funding		(1,378,000)	(147,000)
Total Recognised Losses for the year		(6, 345,172)	(3,025,080)

The Statement of Cash Flows and Notes 1 to 20 form part of the financial statements.

Signed on behalf of the Board:

Darina Kneafsey
Chair

Fiach Mac Conghail
Board member

Date: 03 June 2026

Statement of Financial Position

as at 31 December 2025

	Note	2025 €	2024 €
Fixed Assets			
Property, Plant and Equipment	10	25,667,015	28,934,089
Investment Properties	11	13,150,000	14,575,000
		38,817,015	43,509,089
Current Assets			
Receivables	14	320,267	270,002
Cash and Cash Equivalents		3,273,280	1,391,968
		3,593,547	1,661,970
Current Liabilities			
Payables (amounts falling due within one year)	15	(1,946,475)	(1,615,438)
Net Current Assets Less Liabilities		1,647,072	46,532
Total Assets Less Liabilities before Pensions		40,464,087	43,555,621
Deferred Pension Funding	16(ii)	2,887,000	3,888,000
Pension Liabilities	16(ii)	(2,887,000)	(3,888,000)
Total Net Assets		40,464,087	43,555,621
Represented by:			
Capital Account	17	68,857,855	65,604,217
Retained Revenue Reserves		(28,393,768)	(22,048,596)
		40,464,087	43,555,621

The Statement of Cash Flows and Notes 1 to 20 form part of the financial statements.

Signed on behalf of the Board:

Darina Kneafsey
Chair

Fiach Mac Conghail
Board member

Date: 03 June 2026

Statement of Cash Flows

for the year ended 31 December 2025

	Note	2025 €	2024 €
Cash Flows from Operating Activities			
Deficit from Operating Activities		(6,345,171)	(3,025,080)
Depreciation	10	302,251	242,131
Revaluation of Properties	10	4,383,990	1,731,850
Revaluation of Investment Properties	11	1,712,106	920,892
Decrease/(Increase) in Receivables	14	(50,265)	35,954
Increase/(Decrease) in Payables	15	331,036	(200,343)
Bank Interest		(401)	(381)
Net Cash Flows from Operating Activities		333,546	(294,977)
Cash Flows from Investing Activities			
Payments to acquire Property, Plant and Equipment	10	(1,419,167)	(1,136,689)
Payments to acquire Investment Properties	11	(287,106)	(570,892)
Net Cash Flows from Investing Activities		(1,706,273)	(1,707,581)
Cash Flows from Financing Activities			
Bank Interest Received		401	381
Capital Funding	17	3,253,638	1,572,775
Net Cash Flows from Financing Activities		3,254,039	1,573,156
Net Increase in Cash and Cash Equivalents		1,881,312	(429,402)
Cash and Cash Equivalents at 1 January		1,391,968	1,821,370
Cash and Cash Equivalents at 31 December		3,273,280	1,391,968

Notes to the Financial Statements

for the year ended 31 December 2025

1. Accounting Policies

The Digital Hub Development Agency was set up under The Digital Hub Development Agency Act 2003, with the head office located in the Digital Depot, Thomas Street, Dublin 8.

The basis of accounting and significant accounting policies adopted by the Digital Hub Development Agency are set out below. They have all been applied consistently throughout the year and for the preceding year.

a. General Information

The primary functions of the Digital Hub Development Agency as set out in Section 8 of that Act are as follows:

- i. procure, secure the provision of and to promote and facilitate the development, including the carrying out of construction or maintenance works, of the Digital Hub as a location for digital enterprises and related activities;
- ii. formulate strategies to encourage individuals and enterprises engaged in digital content and related activities to locate in the Digital Hub;
- iii. promote and facilitate the procurement of technical and communications infrastructure to attract digital enterprises to the Digital Hub;
- iv. prepare a development plan in accordance with Section 9;
- v. prepare estimates of the costs of implementation of the development plan and propose possible funding options;
- vi. oversee and manage implementation of the development plan;
- vii. consult with local community interests in or adjacent to the Digital Hub as part of the implementation of the development plan;
- viii. enter into agreements with other persons in order to secure the development of the Digital Hub whether by means of a concession, joint venture, public private partnership or any other means;
- ix. enter, where appropriate, into an agreement with a person who has arranged or provided funding for the carrying out of any part of the development of the Digital Hub.

The Digital Hub Development Agency is a Public Benefit Entity (PBE).

b. Statement of Compliance

The financial statements of the Digital Hub Development Agency for the year ended 31 December 2025 and the prior year have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Ireland issued by the Financial Reporting Council (FRC), as promulgated by Chartered Accountants Ireland.

c. Basis of Preparation

The financial statements have been prepared under the accruals method of accounting, except for Exchequer Grants and for certain assets and liabilities that are measured at fair values as explained in the accounting policies below. The financial statements are in the form approved by the Minister of Culture, Communications, and Sport, with the concurrence of the Minister for Finance under the Digital Hub Development Agency Act 2003. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements of the Digital Hub Development Agency.

d. Revenue

Exchequer Grants

Revenue is generally recognised on an accruals basis; one exception to this is in the case of Exchequer Grants which are recognised on a cash receipts basis.

Other Grant Income

Grant income collected but not earned is held as deferred income on the Statement of Financial Position and is allocated to the Statement of Income and Expenditure in the year to which the grant relates.

Commercial and Other Income

Commercial and other income is recognised on an accruals basis. Unearned revenue is recorded as deferred income and is transferred to the Statement of Income and Expenditure and Retained Revenue Reserves when earned.

Interest Income

Interest income is recognised on an accruals basis using the effective interest rate method.

e. Property, Plant and Equipment

i. Development Assets

Development assets consist of land and buildings owned by the Agency to be used for the purpose of developing a centre of innovative technology-based enterprise. Upon development, the assets are accounted for as Investment Properties.

Development Assets are treated as Property, Plant and Equipment and are measured using the revaluation model. Where the assets' carrying amount is increased as a result of revaluation, the increase is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves. Where the increase reverses a revaluation decrease previously recognised for the relevant assets, it is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

ii. Fixtures & Fittings and Computer Equipment

Fixtures & Fittings and Computer Equipment are stated at cost less accumulated depreciation, adjusted for any provision for impairment. Depreciation is provided at rates estimated to write off the cost less the estimated residual value of each asset on a straight-line basis over their estimated useful lives, as follows:

Fixtures & Fittings	20% per annum
Computer Equipment	33⅓% per annum

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 an age and in the condition expected at the end of its useful life.

If there is objective evidence of impairment of the value of an asset, an impairment loss is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

f. Investment Properties

Investment Properties are properties on which development has been completed and which are retained by DHDA for the purpose of their investment potential and rental generation.

Investment properties are initially recognised at cost. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

Notes to the Financial Statements (continued)**g. Receivables**

Receivables are recognised at fair value, less a provision for doubtful debts. The provision for doubtful debts is a specific provision and is established when there is objective evidence that DHDA will not be able to collect all amounts owed to it. All movements in the provision for doubtful debts are recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

h. Operating Leases

Rental expenditure under operating leases is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves over the life of the lease. Expenditure is recognised on a straight-line basis over the lease period, except where there are rental increases linked to the expected rate of inflation, in which case these increases are recognised when incurred. Any lease incentives received are recognised over the life of the lease.

i. Employee Benefits**Short-term Benefits**

Short term benefits such as holiday pay are recognised as an expense in the year, and benefits accrued at year-end are included under Payables in the Statement of Financial Position.

Retirement Benefits

Digital Hub Development Agency operates a defined benefit pension scheme.

DHDA has an arrangement with the Department of Culture, Communications, and Sport (DCCS) under which DHDA will be reimbursed all monies required to settle pension obligations when they fall due. In return, DHDA is required to pay DCCS an amount equal to employee contributions for the year plus an employer contribution at rates set by the Department of Public Expenditure and Reform. Pension costs reflect pension benefits earned by DHDA staff in the period and are shown net of employee pension contributions, which are retained by DCCS. An amount equal to the benefits earned by staff is recognised as deferred funding in line with the reimbursement arrangement set out above.

Pension scheme liabilities represented by the present value of future pension payments earned by DHDA staff to date are measured on an actuarial basis using the projected unit method (if appropriate). The amount to be included in the financial statements for the Deferred Pension Funding amount is estimated at an amount equal to the estimate of the obligation for the pension scheme liabilities.

The Agency also operates the Single Public Service Pension Scheme ('Single Scheme') for staff who commenced public sector employment on or after 1 January 2013. Single scheme members' contributions and an Employer contribution (as required under DPER circular 28/2016) are paid over to the Department of Public Expenditure and Reform. The retirement benefit charge in respect of the Single Scheme is the Employer contribution.

j. Deferred Tax

In accordance with FRS 102, the Digital Hub Development Agency provides for deferred tax on a 'full provision' basis arising from timing differences between the recognition of gains or losses in the financial statements and their recognition in a tax computation. Deferred tax balances are not discounted as it is considered that the effect of discounting would not be material.

k. Capital Account

Capital Account represents the value of assets transferred to the Agency on its establishment and thereafter plus other capital funding and grants received.

2. Critical Accounting Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the Statement of Financial Position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

Depreciation and Residual Values

The DHDA have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings and computer equipment and have concluded that asset lives and residual values are appropriate.

Retirement Benefit Obligation

The assumptions underlying the actuarial valuations from which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, mortality rates and healthcare cost trend rates) are updated annually based on current economic conditions, and for any relevant changes to the terms and conditions of the pension and post-retirement plans.

The assumptions can be affected by:

- i. the discount rate, changes in the rate of return on high-quality corporate bonds;
- ii. future compensation levels, future labour market conditions;
- iii. health care cost trend rates, the rate of medical cost inflation in the relevant regions.

Valuation of Property

The fair value of investment property is determined by the Agency's real estate valuation experts using recognised valuation techniques and the principles of FRS102. The significant methods and assumptions used by valuers in estimating the fair value of the investment properties and development assets are set out in detail in note 12.

3. Going Concern and Future Development

DHDA currently meets its operational costs from a mix of Exchequer grants and commercial income.

In April 2021, the Government announced its decision to dissolve the Digital Hub Development Agency ("DHDA") following a recommendation by the Minister for Culture, Communications and Sport. By direction of the Government, properties held by the DHDA in the Liberties area of Dublin 8 are to be transferred to the Land Development Agency ("LDA").

The LDA identified certain lands and properties owned by the DHDA that were necessary to develop housing and implement the Pear Tree Crossing Masterplan.

Section 54 of the Land Development Act 2021 applies to DHDA and that the envisaged transfer of land from DHDA to LDA is on foot of the 2023 Report on relevant Public Lands (Report No 1 March 2023) prepared pursuant to section 52 of the 2021 Act.

Section 52 (7) specifically acknowledges that the LDA can prepare and furnish a report to the Government at any time, in accordance with this section, on any specific relevant public land.

In compliance with the government decision to dissolve the DHDA and following discussions with our parent department (DCCS) and the Land Development Agency (LDA) the Board of the DHDA at the board meeting on February 27th, 2026, agreed to sign a Heads Of Terms with the LDA regarding the transfer of DHDA properties to the LDA. (Note 19)

Notes to the Financial Statements (continued)

The Department of the Environment Climate and Communications have provided a letter confirming that the DHDA will remain in business until at least December 2027 to facilitate an orderly winddown.

The DHDA Board at the board meeting on February 27th as part of the dissolution of the Agency agreed to enter into an agreement with DCC and our parent department DCCS, to transfer the functions, properties and staff of the DHDA to a separate legal entity within Dublin City Council, subject to government and ministerial approval. (Note 19)

In the circumstances described above, the Board is satisfied that the Agency will be able to meet its financial obligations as they fall due and considers therefore that it is appropriate to prepare these accounts on a going concern basis. The Agency continues to value its investment and development assets in accordance with its accounting policies.

4. Commercial and Other Income

Included in Commercial and Other Income is income from licenses and leases amounting to €787,744 (2024: €768,988), Income from service charges amounting to €1,066,740 (2024: €1,022,097), Smart D8 income amounting to €162,000 (2024: €50,375) and Beta festival income of €14,306 (2024: €75,238).

5. Exchequer Grants

DHDA confirms that it has adequate financial control systems in place to manage granted funds as per guidelines under the Department of Public Expenditure and Reform Circular 13/2014. Grants received from the Department of Culture, Communications, and Sport made under Section 29 of the Digital Hub Development Agency Act 2003 (Vote 29: Subhead A4) for the purposes of expenditure by the Agency in the performance of its functions were as follows:

	2025 €	2024 €
Current		
Operations	2,928,000	2,245,000
Community Liaison	70,000	70,000
Digital Initiatives	82,000	82,000
	3,080,000	2,397,000
	2025 €	2024 €
Capital		
Development Works and management of derelict sites*	3,253,638	1,572,775

*Exchequer funding received in respect of development works.

6. Staff Related Costs

a. Aggregate Employee Benefits

The average number of persons employed by DHDA during the year was 12 (2024: 12). In addition, the DHDA retains the services of one third party agency staff member. The aggregate payroll costs were as follows:

	2025 €	2024 €
Short-Term Benefits		
Salaried Staff	1,040,724	1,027,554
Third party agency Staff	64,100	61,047
Secondment Staff	–	–
Board Member fees	36,585	47,239
Employer's PRSI	111,844	110,323
Employer's Pension Contribution	167,265	162,128
	1,420,518	1,408,291

b. Staff Short-Term Benefits

	2025 €	2024 €
Salary	1,040,724	1,027,554
Allowances	–	–
Termination Benefits	–	–
Health Insurance	–	–
	1,040 724	1,027,554

c. Key Management Personnel

Key management personnel in DHDA consists of the members of the Board, the Chief Executive Officer and the Chief Financial Officer. The total value of employee benefits for key management personnel is €302,094 in 2025 (2024: €313,784).

This does not include the value of retirement benefits earned in the period. The non-executive Board Members are not members of the pension scheme. The Chief Executive Officer is a member of the DHDA Superannuation Pension Scheme, and the Chief Financial Officer is a non-vested member of the Single Public Service Pension Scheme.

Notes to the Financial Statements (continued)**d. Chief Executive Officer Salary and Benefits**

The Chief Executive Officer remuneration package for the financial period was €139,445 for 2025 (2024: €134,280).

The Chief Executive Officer is a member of the DHDA Superannuation Pension Scheme and his entitlements in that regard do not extend beyond the terms of the model public service pension scheme. The value of retirement benefits earned in the period is not included above.

DHDA adheres to Government pay policy and the terms of the Public Service Agreement which took effect from 01 January 2024. In 2025, an amount of €37,216 was deducted from payroll in respect of the additional superannuation contribution (ASC) and paid over to the Department of Culture, Communications and Sport (2024: €35,193). In 2025, expenditure of €3,074 (2024: €3,250) was awarded to staff as employee recognition.

Additional staff related costs totalling €2,502 (2024: €1,236) were incurred in respect of staff events.

e. Salaried Staff Breakdown (above €60,000)

	No of Employees 2025	No of Employees 2024
€60,000 to €69,999	1	1
€70,000 to €79,999	2	1
€80,000 to €89,999	1	1
€90,000 to €99,999	2	2
€100,000 to €109,999	–	–
€110,000 to €119,999	–	1
€120,000 to €129,999	1	–
€130,000 to €139,999	2	2

7. Operations, General and Administration Costs

	2025 €	2024 €
Travel and Subsistence	2,134	2,370
Property-Related Costs	1,798,145	1,723,270
Insurance	149,031	198,240
Marketing-Related Costs	33,820	16,985
Property Development-Related Costs	34,219	33,117
Vacant Site Levy (see Note 7.1)	–	315,000
Residential Zoned Land Tax (see Note 7.1)	574,500	–
Professional Services (see Note 7.2)	269,177	264,991
Office Overheads (See Note 7.3)	296,206	217,722
Dissolution Costs (See Note 7.4)	24,171	12,844
Smart D8 Provision for Expenditure (See Note 7.5)	166,847	5,248
Beta Festival Provision for Expenditure (See Note 7.5)	–	81,821
Audit Fee	16,225	14,250
Depreciation (see Note 10)	302,251	242,132
Bank Charges	2,307	2,241
Bad debts	–	1600
	3,669,033	3,131,831

7.1 Residential Zoned Land Tax (RZLT) and Vacant Site Levy

The campus is made up of development and investment properties including a number of derelict industrial sites. Residential Zoned Land Tax was introduced in February 2025 replacing the Vacant Site Levy. The objective of the tax is to activate land that is serviced and zoned for residential or mixed use to increase housing supply and ensure regeneration of vacant and idle lands in urban locations. For the financial year ended 31 December 2025 the rate payable was 3% of the market value of the following three sites (1) Watling Street Warehouse (2) Cash and Carry (3) 24-27 Thomas Street and the liability was €574,500.

DHDA paid the outstanding Vacant Site Levy liability for the financial year ended 31 December 2024 in 2025. The rate payable was 7% of the Watling Street site valued by Dublin City Council at €4.5m and the vacant site levy (VSL) amounted to €315,000.

7.2 Professional Services

	2025 €	2024 €
Recruitment	–	3,539
Property Valuation	16,061	6,250
Legal/Internal Audit/Taxation	44,939	31,485
PR/Public Affairs	113,069	99,332
Other Services	95,108	124,385
	269,177	264,991

Notes to the Financial Statements (continued)**7.3 Office Overheads**

In 2025, Office Overheads included two non-cancellable operating leases with the total amount of €2,655 (2024: €5,015).

The total future minimum lease payments under non-cancellable operating leases are:

	2025 €	2024 €
Not later than one year	1,180	1,180
Later than one year and not later than five years	1,475	3,835
	2,655	5,015

7.4 Dissolution Costs

Following the Government announcement on 27 April 2021 to dissolve the DHDA and transfer the assets to the Land Development Agency, the DHDA incurred additional legal and professional fees in relation to this matter of €24,171 (2024: €12,844) including legal costs.

7.5 Other Initiatives Smart D8 and Beta Festival

In 2020, the DHDA launched Smart D8 with DCC, St James's Hospital and a range of other public and private stakeholders. The initiative was set up to develop Dublin 8 as a demonstrator and market validator of innovative solutions to population Health and Wellbeing. It involves several elements such as working with local residents, healthcare providers, industry partners, start-ups and academic researchers to develop approaches which could positively impact city life and the health and wellbeing of citizens in the decades to come.

Due to the success of the Smart D8 initiative the project was extended for an additional two-years from December 2024. The DHDA as lead partner are in receipt of Smart D8 funding from various partners. The DHDA also contributed €30,000 in 2025 to the project.

In partnership with Aisling Murray the DHDA launched Beta festival, an art and technology festival in November 2025 on The Digital Hub campus. The DHDA contributed €24,959 in funding to the festival in 2025.

8. Community Liaison

Relates to the cost of providing local community programmes.

	2025 €	2024 €
Programme Delivery	100,140	85,622
Other Costs	–	–
	100,140	85,622

9. Digital Initiatives

Relates to the cost of digital projects and initiatives which provide a testbed for use of digital media.

	2025 €	2024 €
Beta Festival (Note 7.5)	24,959	40,000
Smart D8 (Note 7.5)	30,000	30,000
	54,959	70,000

Costs of €11,075 (2024: nil) were capitalised bringing the total spend in relation to the Community Liaison and Digital Initiatives budget to €155,099 (2024: €155,622).

10. Property, Plant and Equipment

	Development Assets €	Fixtures and Fittings €	Computer Equipment €	Total €
Cost/Valuation				
at 01 January 2025	28,025,012	4,001,891	1,496,763	33,523,666
Additions	958,990	447,397	12,780	1,419,167
Revaluation	(4,383,990)	–	–	(4,383,990)
At 31 December 2025	24,600,012	4,449,288	1,509,543	30,558,843
Depreciation				
at 01 January 2025	–	3,145,145	1,444,432	4,589,577
Charge for year		272,726	29,525	302,251
At 31 December 2025	–	3,417,871	1,473,957	4,891,828
Net Book Value				
at 31 December 2025	24,600,012	1,031,417	35,586	25,667,015
at 31 December 2024	28,025,012	856,746	52,331	28,934,089

Notes to the Financial Statements (continued)**11. Investment Properties**

The movement in the carrying value of the assets held as Investment Properties is set out below.

Investment Properties	31 Dec 2024	Additions	Disposal	Revalue	31 Dec 2025
	€	€	€	€	€
Digital Depot	3,600,000	131,512	–	(481,512)	3,250,000
Gate lodge	550,000	2,299	–	(52,299)	500,000
Digital Court	3,400,000	22,385	–	(272,385)	3,150,000
10-13 Thomas Street	1,150,000	91,972	–	(191,972)	1,050,000
157 Thomas Street	1,150,000	3,864	–	(203,864)	950,000
85-87 Thomas Street	500,000	4,476	–	(54,476)	450,000
Townhouse Twenty2	1,000,000	4,199	–	(104,199)	900,000
Bonham Street car spaces	325,000	–	–	(25,000)	300,000
Grainstore	2,900,000	26,399	–	(326,399)	2,600,000
	14,575,000	287,106	–	(1,712,106)	13,150,000

12. Revaluation of Properties

- FRS 102 requires revaluation each year to fair value (equivalent to open market value) of investment properties with value changes taken to Statement of Income And Expenditure And Retained Revenue Reserves. The cost less depreciation model is used only if fair value cannot be measured reliably without undue cost or effort. DHDA has engaged a professional firm of valuers to carry out an independent valuation of the Agency's properties.
- Due to movements in property values in recent years, independent valuations were conducted by a professional firm of valuers as at 31 December 2025 which resulted in material impairment charges.
- The valuation was determined on the basis of rental income while taking account of the short-term nature of the various licences and leases, the location, the condition of the properties and general market conditions.
- DHDA is restricted to using the relevant properties for digital enterprises and mixed development purposes. This was taken into account in determining the valuations.

Development Assets

As outlined in the Accounting Policies, Development Assets are valued using the revaluation model.

The independent valuation of the Development Assets as at 31 December 2025 resulted in an overall downward revaluation of (€4,383,990). 2024: downward of (€1,731,850), which is recognised in the Statement of Income And Expenditure And Retained Revenue Reserves.

Investment Properties

The independent valuation of the Investment Properties as at 31 December 2025 resulted in an overall downward revaluation of €1,712,106 (2024: downward of €920,892) which was recognised in the Statement of Income and Expenditure and Retained Revenue Reserves for the year ended 31 December 2025.

13. Taxation

DHDA is liable to Corporation Tax in respect of interest income (Case III/IV) and rental income (Case V). DHDA also provides for Deferred Tax on a 'full provision' basis arising from timing differences between the recognition of gains or losses in the financial statements and their recognition in a tax computation.

a. Taxation charged/(credited) to the Income and Expenditure Account was as follows:

	2025 €	2024 €
Current tax:		
Irish tax on profits of the financial year	157,477	–
Total current tax	157,477	–
Deferred tax:		
Origination and reversal of timing differences	4,166	3,107
Overprovision in prior years		–
Total deferred tax	4,166	3,107
Total tax	161,643	3,107

Section 610 of the Taxes Consolidation Act 1997 (Schedule 15) provides an exemption to DHDA from Capital Gains Tax on disposals made on or after 1 January 2008. For all other tax liabilities, the Digital Hub Development Agency strives to be exemplary in its compliance with taxation laws and in accordance with its tax obligations.

b. Reconciliation between tax expense included in profit and loss and profit on ordinary activities before tax multiplied by the applicable tax rate:

The tax assessed for the financial year is different to the standard rate of corporation tax in Ireland (25%). The differences are explained below:

	2025 €	2024 €
Surplus on ordinary activities before tax	(6,183,526)	(3,021,973)
Profit on ordinary activities multiplied by applicable rate of tax in the ROI of 25% (2024 25%)	(1,545,881)	(755,493)
Effects of:		
Expenditure not deductible	156,085	81,961
Capital allowances in excess of depreciation	46,395	40,313
Utilisation of excess capital allowances	–	(15,468)
Deferred tax	4,166	3,107
Movement in fair value of Investment Properties (not subject to tax)	1,524,024	663,185
Professional Services Withholding Tax	(800)	–
Utilisation of tax losses	(12,769)	(26,758)
Tax losses	(9,577)	12,260
Tax on profit on ordinary activities (note 13(a))	161,643	3,107

Notes to the Financial Statements (continued)**14. Receivables**

	2025	2024
	€	€
Rental Receivables	85,240	32,983
Corporation Tax	–	–
Other Receivables and Prepayments	198,039	195,865
Deferred Tax Asset*	36,988	41,154
	320,267	270,002

***Deferred Tax Asset/(Liability)**

	2025	2024
	€	€
On Computer Equipment and Fixtures and Fittings	36,988	41,154

Movement in temporary differences during the year

	Balance 31 Dec 2024	Recognised in I&E	Balance 31 Dec 2025
	€	€	€
On Fixtures and Fittings	41,154	(4,166)	36,988

15. Payables (amounts falling due within one year)

	2025	2024
	€	€
Payables and Accruals – Operations	669,804	863,028
– Property Development	782,760	510,332
PSWT and Relevant Contracts Tax	10,305	12,849
Sundry Deductions	2,077	746
Holiday Pay Accrual	9,507	6,670
VAT	58,210	9,376
Corporation Tax	157,477	–
Tenants' Security Deposits	159,284	163,249
Deferred Income	61,839	12,400
PAYE and PRSI	35,212	36,788
	1,946,475	1,615,438

16. Pension Costs

a. Pension Scheme

Under Section 21 of the Digital Hub Development Agency Act 2003, DHDA provides a scheme for the granting of superannuation benefits to and in respect of its staff members, subject to Ministerial approval. DHDA's Superannuation Scheme and Spouses and Children's Pension Scheme were operated on an approved 'administrative basis' until formally sanctioned on 27 March 2017 by the Minister for the Environment, Climate and Communications with the consent of the Minister for Public Expenditure and Reform. The Superannuation scheme provides retirement benefits (lump sum and pension) and death gratuity benefits in respect of death in service. The Spouses and Children's Pension scheme provides pension benefits for surviving spouses and dependent children of deceased members. The benefits payable to members of the Single scheme are provided for under the terms of that scheme under the management of DPER. Both schemes are unfunded defined benefit superannuation schemes.

Pension levies are deducted from salaries and paid over to the Department of the Environment, Climate and Communications annually together with the employer contribution. Under the arrangement in place, DECC will reimburse in full the pension liability of the Agency as and when those liabilities fall due. DHDA recognises its right to the reimbursement as a separate asset.

The Board has adapted the treatment and disclosures required by the accounting standard, Financial Reporting Standard 102 (Retirement Benefits) to reflect the arrangements in operation. The FRS 102 pension liability at 31 December 2025 is €2,887,000 (2024: €3,888,000).

The results set out below are based on an actuarial valuation of the pension liabilities in respect of Agency staff as at 31 December 2025. This valuation was carried out by a qualified independent actuary for the purposes of FRS 102.

b. Financial Assumptions

The financial assumptions used to calculate scheme liabilities under FRS 102 are:

	2025	2024
Discount rate	4.4%	3.30%
Salary rate increase	3.7%	4.00%
Pension rate increase	3.2%	3.50%
Inflation rate increase	2.2%	2.50%
Life expectancy at age 65: Male	22.3 years	22.2 years
Life expectancy at age 65: Female	24.6 years	24.5 years

Notes to the Financial Statements (continued)**i. Analysis of total pension costs charged to expenditure**

Pensions Cost of €167,265 (2024: €162,128) charged to the Income and Expenditure Account is in accordance with funding arrangements agreed with DCCS. In the absence of the reimbursement arrangement, the impact on costs would have been:

	2025 €	2024 €
Employer Contributions (Main scheme)	62,245	60,498
Employer Contributions (SPSPS scheme)	105,020	101,630
Current Service Cost *	241,000	217,000
Interest Costs	136,000	114,000
Adjustment to Deferred Exchequer Pension funding	(377,000)	(331,000)
	167,265	162,128

* Employee contribution of €53,908 (2024: €52,210) has been included in the calculation of the current service cost.

ii. Movement in Net Pension Liability

	2025 €	2024 €
Net Pension Liability at 1 January	3,888,000	3,410,000
Current Service Cost	241,000	217,000
Interest Cost	136,000	114,000
Actuarial (gain) loss on scheme liabilities	(1,378,000)	147,000
Pensions paid in year		
Net Pension Liability at 31 December	2,887,000	3,888,000

17. Capital Account

		2025 €	2024 €
1 Jan	Opening Balance	65,604,217	64,031,442
	Funding: Exchequer		
	Development Works	3,253,638	1,572,775
31 Dec	Closing Balance	68,857,855	65,604,217

18. Related Party Disclosures

Key management personnel in DHDA consist of the Chief Executive Officer, Chief Financial Officer and members of the Board. Total compensation paid to key management personnel, including Board members' fees and expenses and total Chief Executive Officer remuneration, amounted to €302,094 (2024: €314,937).

19. Post Balance Sheet Events

In compliance with the government decision to dissolve the DHDA and following discussions with our parent department (DCCS) and the Land Development Agency (LDA) the Board of the DHDA at the board meeting on February 27th, 2026, agreed to sign a Heads Of Terms with the LDA regarding the transfer of DHDA properties to the LDA. When this transaction is recorded (in the 2026 Financial Year) the effect will be to reduce the DHDA Balance Sheet valuation of development assets by €24,100,012 and DHDA Investment Properties by €50,000 with a corresponding reduction in Capital Reserves of €24,150,012. The deficit in the Statement of Income and retained revenue reserves will increase by €24,150,012. DHDA's cash position will increase by €1,250,000 being the sales consideration for the transaction.

The DHDA Board at the board meeting on February 27th as part of the dissolution of the Agency agreed to enter into an agreement with DCC and our parent department DCCS, to transfer the functions, properties and staff of the DHDA to Dublin City Council subject to ministerial and government approval.

20. Approval of Financial Statements

The Financial Statements were approved by the Board on 03 June 2026.



Digital Hub Development Agency
The Digital Hub, Dublin 8
D08 TCV4, Ireland



**An Roinn Cultúir,
Cumarsáide agus Spóirt**
Department of Culture,
Communications and Sport

T: +353 1 480 6200
E: info@thedigitalhub.com
www.thedigitalhub.com