

BAY STREET 4145 LIMITED
A.B.N. 48 001 286 228

FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2021

Liability limited by a scheme approved under
Professional Standards Legislation

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

DIRECTORS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors of Bay Street 4145 Limited present the Financial Reports of the Company (the Company or the Club) for the budget year ended 31 December 2021 and the Auditor's report relating to the accounts.

DIRECTORS

The directors of the Company at any time during or since the end of the budget year are as follows. All directors held office for the entire reporting period and up to the date of this report, unless otherwise stated:

Dale, Andrew Phillip

Position: RSL Director, President and Chairman
Director: Appointed 6 April 1982
Club membership: Joined 1981
Qualifications: Retired Senior Bank Manager and Naval officer

Hooper, Ronald William

Position: Associate Director
Appointed: 6 April 1982
Club membership: Joined 1979
Qualifications: Retired security officer

Johnson, Barry Robert

Position: Associate Director
Appointed: 19 May 2013
Club membership: Joined 1998
Qualifications: Retired sheet metal worker

Mann, Christina

Position: Associate Director
Appointed: 25 May 2014
Club Membership: Joined 2010
Qualifications: Judicial Clerk

COMPANY SECRETARY

Andrew Phillip DALE is the company secretary.

DIRECTORS MEETINGS

The number of directors' meetings (including meetings of committees of directors) attended by each of the directors and number of meetings of the Company during the reporting period are:

Director	Board Meetings	
	Number of meetings attended	Number of meetings held during the time the Director held office
A Dale	11	11
R Hooper	11	11
B Johnson	10	11
C Mann	10	11

OBJECTIVES AND STRATEGIES

Short term objectives:

To collaborate with the developers to commence the building of our new club premises.

Long term objectives:

To complete the construction of our new club premises and once again become part of the local Rockdale community and striving to become once again, an integral part of the local entertainment scene.

Strategies:

Business and Operating strategies will be prepared during the construction stage of our new premises and reflect the current best practices in place at the time.

PRINCIPAL ACTIVITIES

The company did not trade as a Registered Club during 2021 due to it being closed for re-development.

OPERATING AND FINANCIAL REVIEW

The net operating loss for the year was \$27,063. Ongoing expenses such as land and water rates, electricity, insurance, and land tax continue to accrue, and have been met partly from interest income and partly from our investment.

Until such time as the Club resumes trading, our ongoing expenses will be met from both the principal and interest on our investments.

MEMBERSHIP

Bay Street 4145 Limited is a company limited by guarantee and without share capital under the Corporations Act and is incorporated in Australia.

The Club did not admit any new members during the reporting year. Those members who were current as at the date of the Club's closure (29 Aug 17) have retained their membership at no cost until the new Club re-opens.

The number of financial members as at the closure on 29 Aug 17 was approximately 2926. The current number of members is unknown as the club is not aware of current contact details.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There has been no significant change in the situation of the Club.

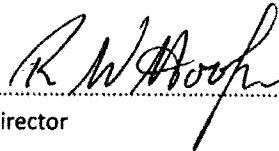
AUDITORS INDEPENDENCE DECLARATION

The lead auditor's Independent Declaration is attached and forms part of the Director's Report for the budget year ended 31 December 2021

This report is made in accordance with a resolution of the directors:



.....
Chairman



.....
Director

Dated this 20th day of July 2022

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
Revenue	2	(3,957)	22,524
Cost of sales		-	-
Gross profit		(3,957)	22,524
Depreciation and amortisation expenses		-	-
Finance costs		-	-
Other expenses	3	(19,963)	(17,316)
Profit/(Loss) before income tax		(23,920)	5,208
Income tax expense	4	-	-
Loss after income tax		(23,920)	5,208
Other comprehensive income:			
Net gain on sale of Property		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income attributable to members of the entity		(23,920)	5,208

The accompanying notes form part of these financial statements.

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	5	218,600	11,231
Trade and other receivables	6	5,768	3,097
TOTAL CURRENT ASSETS		224,368	14,328
NON-CURRENT ASSETS			
Other Financial Assets	7	-	286,352
Property, plant and equipment	8	1,509,268	1,460,014
TOTAL NON-CURRENT ASSETS		1,509,268	1,746,366
TOTAL ASSETS		1,733,636	1,760,694
CURRENT LIABILITIES			
Trade and other payables	9	221	216
TOTAL CURRENT LIABILITIES		221	216
TOTAL LIABILITIES		221	216
NET ASSETS		1,733,415	1,760,478
EQUITY			
Retained earnings	10	1,733,415	1,760,478
TOTAL EQUITY		1,733,415	1,760,478

The accompanying notes form part of these financial statements.

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Retained Earnings /	Total
		(Accumulated losses)	
		\$	\$
At 1 January 2020		1,759,984	1,759,984
Profit attributable to equity shareholders		5,208	5,208
Extraordinary Items		(4,714)	(4,714)
		<hr/>	<hr/>
At 31 December 2020		1,760,478	1,760,478
		<hr/>	<hr/>
Profit attributable to equity shareholders		(23,920)	(23,920)
Extraordinary Items		(3,143)	(3,143)
		<hr/>	<hr/>
		(27,063)	(27,063)
		<hr/>	<hr/>
At 31 December 2021		1,733,415	1,733,415

The accompanying notes form part of these financial statements.

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		-	-
Payments to suppliers and employees		(75,025)	(62,310)
Interest received		225	210
Dividends Received		10,476	15,712
Sundry		-	6,934
Net cash provided by (used in) operating activities	11	<u>(64,324)</u>	<u>(39,454)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	-
Proceeds from sale of Other Financial Assets		271,693	30,311
Payments for property, plant and equipment		-	-
Purchase of Other Financial Assets		-	-
Net cash provided by (used in) investing activities		<u>271,693</u>	<u>30,311</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Funds (to)/from borrowings		-	-
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		207,369	(9,143)
Cash at beginning of year		11,231	20,374
Cash at end of year		<u>218,600</u>	<u>11,231</u>

The accompanying notes form part of these financial statements.

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Corporate Information

The financial statements of Bay Street 4145 Limited (the Company) for the year ended 31 December 2021 were authorised for issue in accordance with a resolution of directors on

Bay Street 4145 Limited is a company limited by guarantee, incorporated and domiciled in Australia. The address of the Company's registered office is 41-45 Bay Street, Rockdale, New South Wales, 2216.

The Company is primarily involved in the conduct and promotion of a licensed social club for its members and non-member visitors to the Company's facilities.

1 Statement of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (AASBs) and Interpretations issued by the Australian Accounting Standards Board (AASB), the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Revenue Recognition

Revenue is recognised when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office. Sales revenue is recognised when the control of goods passes to the customer.

Interest income on bank deposits is recognised as it accrues in profit or loss, using the effective interest method.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities on a basis consistent with use of the resources.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the Statement of Financial Position.

BAY STREET 4145 LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Inventories

Inventories are measured at the lower of cost and or net realisable value. The cost of inventories is based on the first-in-first-out (FIFO) principle, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met, and excludes the costs of day-to-day servicing of an investment property. Investment properties are derecognised when they have been disposed of. Any gain or losses on disposal of an investment property are recognised in statement of comprehensive income in the year in which they arise.

Freehold land and buildings are measured initially at cost, including transaction costs.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the director to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful life's of each component of an item of property, plant and equipment. Land is not depreciated.

The average depreciation rates in the current and comparative years are as follows:

- Leasehold Improvements - 10%
- Plant and Equipment - 20% - 30%
- Motor Vehicles - 25%

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

Trade Creditors and Other Payables

Trade payables and other payables represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid. These amounts are usually settled in accordance to terms of trade. The carrying amount of the creditors and payables is deemed to reflect fair value.

Employee Benefits

Provision is made for the liability due to employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year together with benefits arising from wages and salaries, sick leave and annual leave which will be settled after one year, have been measured at their nominal amount. Other employee benefits payable later than one year have been measured at the present value of the estimate future cash outflows to be made for those benefits.

Contributions are made to employee superannuation funds and are charged as expenses when incurred. All employees are entitled to varying levels of benefits on retirement, redundancy, disability or death. The superannuation plans or equivalent provide accumulated benefits. Contributions are made in accordance with the statutory requirements of each jurisdiction.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Income Tax

Based upon the provisions of the Income Tax Act the company is liable for income tax only on the proportion of other net income deemed to be derived from the activities of non members based on the formula based on attendance surveys.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
2 Revenue		
Operating Activities (Revenue);		
Bar Sales	-	-
Poker Machine Takings	-	-
Interest Received	225	210
Dividends Received	10,476	15,712
Rental Income	-	-
Commissions	-	-
Settlement Extension Fee	-	-
Insurance Recovery	-	6,727
Sundry Income	-	207
Members Subscriptions	-	-
Profit (Loss) on Sale of Non-Current Assets	(14,658)	(332)
	<u>(3,957)</u>	<u>22,524</u>
Non operating		
Capital Profit on Sale of Properties	-	-
Total Revenue	<u><u>(3,957)</u></u>	<u><u>22,524</u></u>
3 Expenses from Ordinary Activities		
Expenses		
Employee Wages	-	-
Entertainment	-	-
Poker Machine Duty	-	-
Other expenses from ordinary activities	19,963	17,316
Total Expenses	<u><u>19,963</u></u>	<u><u>17,316</u></u>
4 Income Tax Expense		
Income Tax Expense	-	-
Total Income Tax Expense	<u><u>-</u></u>	<u><u>-</u></u>

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
5 Cash and Cash Equivalents		
Current		
Cash on Hand	179	158
National Australia Bank - Inv A/C	17	266
National Australia Bank - High Interest Account	218,400	10,803
National Australia Bank - Trade Cash Account	4	4
	<u>218,600</u>	<u>11,231</u>
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand	179	158
National Australia Bank Account	17	266
National Australia Bank - High Interest Account	218,400	10,803
National Australia Bank - Trade Cash Account	4	4
	<u>218,600</u>	<u>11,231</u>
6 Trade and Other Receivables		
Current		
Sundry Debtors	-	-
GST Refundable	-	-
Tax Refundable	-	-
Prepayments	5,768	3,097
Total Trade and Other Receivables	<u>5,768</u>	<u>3,097</u>
7 Other Financial Assets		
Non - Current		
Shares in Listed Companies- 2,710 CBA Pearls VIII	-	286,352
Total Financial Assets	<u>-</u>	<u>286,352</u>

BAY STREET 4145 LIMIED
A.B.N: 48 001 286 228

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
8 Property, Plant and Equipment		
FREEHOLD PROPERTY		
41 Bay Street Rockdale	<u>1,509,268</u>	<u>1,445,643</u>
	<u>1,509,268</u>	<u>1,445,643</u>
PLANT AND EQUIPMENT		
Poker Machines	0	315,298
Accumulated depreciation	0	(300,927)
	<u>0</u>	<u>14,371</u>
Total Property, Plant and Equipment	<u><u>1,509,268</u></u>	<u><u>1,460,014</u></u>
9 Trade and Other Payables		
Current		
GST & Income Tax Payable	-	-
Sundry Creditors	221	216
Trade Creditors	-	-
Current Trade and Other Payables	<u><u>221</u></u>	<u><u>216</u></u>
Non-Current		
Trade Creditors	-	-
Non Current Trade and Other Payables	<u><u>-</u></u>	<u><u>-</u></u>
Total Trade and Other Payables	<u><u>221</u></u>	<u><u>216</u></u>

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
10 Retained Earnings		
Retained earnings at the beginning of the financial year	1,760,478	1,759,983
Net profit/(loss) attributable to members of the company	(23,920)	5,208
Extraordinary Items	<u>(3,143)</u>	<u>(4,713)</u>
Retained earnings at the end of the financial year	<u>1,733,415</u>	<u>1,760,478</u>
11 Cash Flow Information		
Reconciliation of net cash provided by		
Operating profit (loss) after income tax	(23,920)	5,208
<u>Non Cash Flows in Operating Profit and Adjustments</u>		
Amortisation	0	0
Depreciation	0	0
Expenses Capitalised	(49,254)	(39,490)
Franking Credits on Dividends Received	(3,143)	(4,713)
Net (gain)/Loss on disposal of Assets	14,658	332
Net (gain)/Loss on disposal of Financial Assets	0	0
<u>Change in Assets & Liabilities:</u>		
(Increase)/Decrease in Sundry Debtors	0	0
(Increase)/Decrease in Investments	0	0
(Increase)/Decrease in Prepayments	(2,671)	3,643
Increase/(Decrease) in Sundry Creditors	6	216
Increase/(Decrease) in Trade Creditors	0	(4,650)
Increase/(Decrease) in Income in Advance	0	0
Increase/ (Decrease) in Provisions	0	0
Increase/ (Decrease) in Tax Liability	0	0
Net Cash Provided by Operating Activities	<u>(64,324)</u>	<u>(39,454)</u>

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Financial Instruments

Financial Risk Management

The company's financial instruments consists primarily of deposits with banks, cash on hand, core and non core real estate assets, accounts receivable and payable, finance arrangements and leases.

The company does not have any derivative instruments at 31 December 2021

13 Capital Commitments

There are no capital expenditure commitments contracted for at balance date.

14 Related Parties and Related-Party transactions

(a) As authorised at the Company's Annual General Meeting, the President received a \$5,000 honorarium (2020: \$5,000). With the exception of this, no other director received any remuneration during the year, or in prior year.

During the year, conference and seminar expenses totalling \$0 (2020: \$0) incurred by directors in fulfilling their role were reimbursed.

There were no person(s) related to a director or top executive employed during the year.

(b) The club did not enter into any contract with any of the directors or top executives during the year, or in any contract in which a director or top executive had an interest.

(c) The club did not incur any legal fees on behalf of its directors, top executives or employees during the year.

15 Net Revenue from Poker Machine Takings

The total amount of profits (within the meaning of the Gaming Machines Act 2001) from the operations of approved gaming machines in the club during the 12 month gaming machine tax period ending on 31 August 2021 was \$0.00

16 Community Development and Support

The amount applied by the Club to the Community Development and Support under part 4 of the Gaming Machine Tax Act 2001 for the year ended 31 August 2021 was \$0.00

BAY STREET 4145 LIMITED
A.B.N: 48 001 286 228

**DIRECTORS' DECLARATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

In the opinion of the Directors of Bay Street 4145 Limited (the Company):

(a) the financial statements and notes that are attached are in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2021 and of its performance for the financial year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*; and

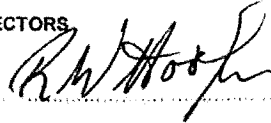
(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Directors and is signed for and on behalf of the Directors by:

SIGNED in accordance with the resolution of the BOARD OF DIRECTORS



Chairman of Directors



Director

Dated 20th July 2022

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BAY STREET 4145 LIMITED
A.B.N. 48 001 286 228**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of BAY STREET 4145 LIMITED, (the company) which comprises the balance sheet as at 31 December 2021, statement of profit or loss and other comprehensive income for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the director's declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 31 December 2021 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the director of the company, would be in the same terms if given to the director as at the time of this auditors' report.

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

Emphasis of Matter- Basis of Accounting

We draw attention to note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect to this matter.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BAY STREET 4145 LIMITED
A.B.N. 48 001 286 228**

Responsibilities of Director's for the Financial Report

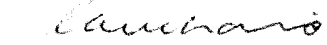
The director of the company is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the director determines necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards 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 this financial report.

Name of Firm: Hales Redden
Chartered Accountants

Name of Director: 
Paul de Maria

Address: 386 Princes HWY Rockdale NSW 2216

Dated this 10th day of JULY 2022

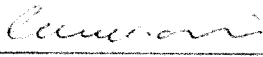
**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTOR OF
BAY STREET 4145 LIMITED**

We declare that, to the best of our knowledge and belief, during the year ended 31 December 2021 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Hales Redden
Chartered Accountants

Name of Director:



Paul de Maria

Address: 386 Princes HWY Rockdale NSW 2216

Dated this 20th day of July 2022