



Keys of Life

2024

ANNUAL REPORT

Keys of Life Ltd.

ABN 506 1488 3162

**Trading as:
KEYS OF LIFE**

Using music to
transform the lives of
children with disabilities
and diverse learning
needs

www.keysoflife.com.au



Keys of Life

Using music to transform the lives of children with disabilities and diverse learning needs



Directors

Michael Tucker, Chair
Alexandra Devine
Joseph Proietto
Szelin Foong
Gerard Wright
John Jeffreys
Bernie Hickey (resigned 28/11/23)
Carmel Jacobson (appointed 28/11/23)
Dinesh Kuhadas (appointed 28/6/24)

Officeholders and Supporters

Company Secretary

Joseph Proietto

Company Treasurer

Gerard Wright

Legal Advisers

Lander and Rogers lawyers
600 Bourke Street
Melbourne, 3000

Web Site

www.keysoflife.com.au

Registered Office

84 Tyne Street
Box Hill North
Victoria, 3129

Bankers

Bank Australia

Chair's Report

Report on activities in the year ending 30 June, 2024

Keys of Life (KoL) aims to transform the lives of children with diverse learning needs through music.

It was a year of growth and development for Keys of Life.

In the year gone, teacher training was underpinned by some excellent work undertaken between Daphne Proietto and George Katsikas. Daphne and George worked together to gain new insights into what and how Daphne teaches. They then documented the approach taken.

Insert Diagram

2023/24 TEACHER TRAINING

A three-day intensive course was delivered to around a dozen teachers in late September 2023. The course was supported by a Course Participant Handbook that distilled these critical elements of Daphne's student-centred approach that includes a focus on flexibility and patience and parent involvement.

Excellent feedback was provided by the September course participants on how the course helped improve their teaching.

In January 2024 Daphne and 3 students went to the conference of the Music Teachers Association of South Australia. Excellent feedback was provided on the positive impact on the teachers of seeing and hearing Daphne and her students.

A face-to-face course in April saw a room full of enthusiastic teachers gather to learn from Daphne and other presenters.

We also continue to offer online teaching modules for sale via the website and in late June 2024 we conducted a webinar with aMuse, the Association of Music Educators. This collaboration was supported by links made at our "friends" gathering in March 2024 (See below for more on that).

A new initiative is to conduct podcasts – Daphne sharing her insights with George.

KOL END-OF-YEAR CONCERT

A major highlight of the year was a concert held in early November 2023 at Caulfield Grammar School. The concert was another wonderful expression of music from students and teachers and enjoyed by a large attendance of families and supporters. In December 2023 students and the Social Music Group performed at Westfield Doncaster. This was a great opportunity for all. The 2024 concert will be held on Sunday 10 November, 2024.



SOCIAL MUSIC MAKING

A community focussed initiative called Social Music Making, now run in Northcote, has continued to develop. With the assistance of a grant from State Trustees sourced by Katy Addis we were able to engage a Music Therapist to assist Judy in conducting the Thursday evening sessions and enabling students with greater needs to access the group.



TEACHER AND STUDENT SCHOLARSHIPS

The balance of funds provided by the Barr Family Foundation in 2022 to offer four teacher scholarships were applied. These teachers were mentored and supported by Daphne and teaching placement opportunities were identified that allowed these teachers to teach more students.

A student scholarship scheme which covers lesson fees and a weighted keyboard continued with existing recipients. The Board aims to award more student scholarships.

MDI RESEARCH PAPER – EVIDENCE OF MUSIC PROGRAM EFFECTIVENESS

In late 2023 KoL received a Report from the Melbourne Disability Institute from Grace Thompson (the Head of Music Therapy at the University of Melbourne) and Melissa Raine (research associate at the University of Melbourne). The Report is on the KoL website.

The research and subsequent report investigated the impact that learning a musical instrument has on the lives of students living with a disability and/or diverse learning needs, as well as the barriers that stop people with a disability accessing instrumental music lessons. It provided some excellent evidence of the success that Daphne's teaching approach can have.

THE FUTURE

The Board sees KOL being at a significant juncture in its journey as we navigate an uncertain economic and social environment. There are limited opportunities to source funds from governments. KoL would like to provide more opportunities for students with diverse learning needs in schools to have a quality musical education. KoL will continue to seek opportunities to collaborate and partner with like-minded organisations and groups.

However, many schools are facing challenges after covid and its disruptions, and for some schools, musical education is not currently a priority. KoL will be seeking to source funds from the philanthropic sector for a number of exciting projects it is currently developing including a 'Parent Pack' and a 'Teaching in Action' online module which includes showing Daphne working with students.

COMMUNITY AND DONOR SUPPORT

So much of the work of KoL relies on dedicated families supporting their child in their musical journey. An important feature of Daphne's student-centred teaching approach is the close involvement of families to support a student's learning.

In March 2024 KoL held a gathering of friends, families, students to say thanks and to share an update on KoL's work. Representatives of a number of organisations with an involvement in music teaching also attended. The evening held at the home of Joe and Daphne Proietto was a wonderful occasion. Performances by students, inspirational speeches from Aban, one of Daphne's students, and Daphne herself were highlights. The KoL Board was also able to provide an update on its direction and thank supporters of its work.

Thanks again to the Barr Family Foundation for their two substantial Grants in 2018 and 2022 which have been critical to our development and growth.

Thanks to our donors including Janus Henderson and Westfield and some very generous individuals.

Thanks to Lander & Rogers who provide support and advice when required.

Thanks to our ongoing Board members Alex, SzeLin, Joe, Gerard and John.

The Board has welcomed two new members. Carmel Jacobson in November 2023 and Dinesh Kuhadas in June 2024. Carmel and Dinesh bring fresh eyes, new insights and professional expertise to the Board.

Special thanks to Board member Bernie Hickey who retired from the Board in November 2023 for his major contribution to KoL's establishment and growth.

The Strategic Plan to give life to KoL's mission that was developed in the previous year guided the Board in its work.

Five key strategies are to:

1. Provide Music Programs.
2. Train Teachers.
3. Grow KoL's organisational effectiveness.
4. Build financial sustainability.
5. Evidence KoL's success.

The Board again engaged the services of Consulting By Design's Raymond Burnett (who had helped develop a Strategic Plan for KoL) to develop a Risk Management Framework. The Board has put a process in place to actively monitor, manage and mitigate risk to KoL's work and activities.

Thanks to our part-time Administrator Katy Addis. Katy works ‘above and beyond’ and has provided excellent support to the Board and Daphne. Katy has been the driver behind our Social Music program and is the ‘rock’ that keeps KOL going forward.

Thanks to Tony our web provider from Winch who supports our work and provides KoL’s ‘public face’ via our website.

The Board was delighted to be able to obtain the part-time services of George Katsikas early in 2023. George is an experienced music teacher and educator. George has delivered some excellent work as our education co-ordinator in 2023 and into 2024. His work with Daphne on putting together a Framework Document that seeks to capture the essence of Daphne’s teaching approach has been a critical step in KoL’s journey. George works closely with Katy and Daphne, to advance KoL’s work.

Daphne Proietto’s ongoing dedication to teaching children continues to be an inspiration to families of children with diverse learning needs (and the members of the KoL Board).

Thank you all for your support.

Michael Tucker
Chairman
Keys of Life Board
5 August 2024



Directors' Report

The Directors have pleasure in presenting their report together with the accounts of The Keys of Life Ltd. for the year ended 30 June 2024.

Result of operations

The net operating position of Keys of Life Ltd. for the financial year ended 30 June 2024 was a loss of 30,517.87 (2023: loss of \$12, 327.81). As of 30th June 2024, the Keys of Life Ltd had net assets of \$52,472 (2023: \$82,990).

This report is made in accordance with a resolution of the Directors.

M Tucker
Chairman

G Wright
Director

5 August 2024
Melbourne



FINANCIAL REPORT FOR YEAR ENDED 30 JUNE 2024

Keys of Life.

Statement of Profit and Loss for year ended 30 June 2024

Revenue	2024	2023
Trading income	\$	\$
Course fees	2,370	4,341
Donations	8,800	28,194
Grants	8,000	20,000
Interest	684	106
Sales	726	468
Other revenue		-
Total Income	20,585	53,108
Expenditure		
Wages & Superannuation	32,674	24,482
Administration	8,198	21,967
Program Costs		
Concert Expenses	3,118	2331
Course expenses	1,058	6355
Scholarship Expenses	2,093	5,080
Subscriptions	246	432
Video editing	-	545
Social music making	4,716	4,235
Total Operating Expenses	51,103	65,436
Net Profit	-30,518	-12,328

Statement of Assets and Liabilities

As at 30 June 2024

	30 June 2024	30 June 2023
Assets		
Bank		\$
Keys of Life Ltd.	53,435.72	83,867.54
Total Bank	53,435.72	83,867.54
Current Assets		
Keyboards and stands	-	-
Music Library	-	-
Sheet music	-	-
Accumulated Depreciation	-	-
Total current assets	-	-
Total assets		83,867.54
Liabilities		
Current Liabilities		
Accrued Expenses		-
Superannuation Payable	963.60	877.55
Total Current Liabilities	963.60	877.55
Net Assets	52,472.12	82,989.99
Equity		
Current Year Earnings	(30,517.87)	(12,327.81)
Retained Earnings	82,989.99	95,317.80
Total Equity	52,472.12	82,989.99

Keys of life Ltd.
Notes to the Financial Statements
For the year ended 30 June 2024

1. Summary of significant Accounting Policies

(a) Basis of Preparation

This financial report is a special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Act. The committee has determined that the not-for-profit Association is not a reporting entity.

The financial report has been prepared on an accrual and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(b) Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised inclusive of the amount of GST. 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 statement of assets and liabilities are shown inclusive of GST.

2. Retained Profits

	2024	2023
Retained profits at the beginning of the financial year	82,989.99	95,317.80
Net Surplus	(30,517.87)	(12,327.81)
Retained profits at the end of the year	52,472.12	82,989.99

1. Events Occurring after the reporting date

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Statement by Members of the Committee

In our opinion:

1. The accompanying financial report as set out on pages 1 to 4, being a special purpose financial statement, is drawn up to present a true and fair view of the state of affairs of the Association as at 30th June 2024 and the results of the Company for the year ended on that date.
2. The accounts of the Company have been properly prepared and are in accordance with the books of account of the Company.
3. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

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

M Tucker
Chairman

G Wright
Director

Dated this 5th day of August 2024

