Keys of Life

2026 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

Keys of Life Ltd

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



Directors

John Jeffreys, Chairman
Alexandra Devine
Joseph Proietto
Gerard Wright
Michael Tucker
Carmel Jacobson
Dinesh Kuhadas
Liz Kofoed
Anita Young (**Appointed 25th November 2025**)

Officeholders, staff and Supporters

Company Secretary
Joseph Proietto

Company Treasurer
Gerard Wright

Educational Coordinator
George Katsikas

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

Musical Director
Daphne Proietto

Administrator
Katy Addis

Life Member
Michael Tucker

Chairman's Report



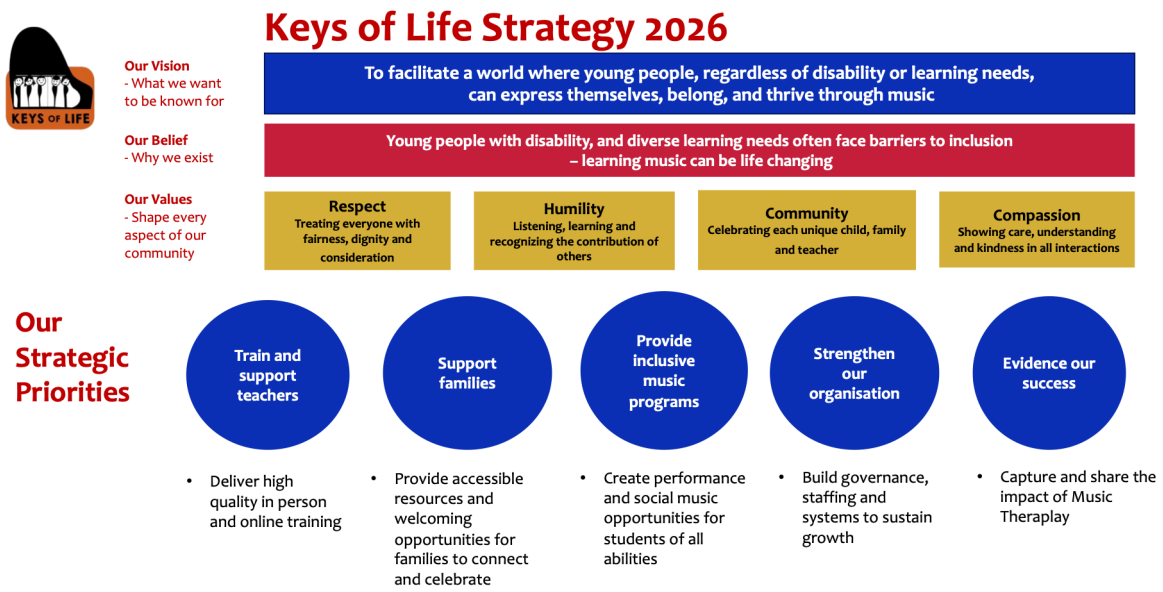
It is with great pleasure that I provide my first report as Chairman of Keys of Life Ltd. Our founding Chairman Michael Tucker, stood down at our AGM in November 2025. Michael's passion and dedication to Keys of Life commenced in 2017 and has not waned since. Michael's leadership has helped Keys of Life move from a start-up organisation to one with a very clear direction and one that is building a secure foundation for the future.

- Trained over 400 teachers
- Allowed countless young people to be taught to play the piano and now other instruments
- Provided performance opportunities for our students
- Initiated programs to help parents of students
- Taken teaching programs out to the regions
- Documented the work of Daphne Proietto

The Board is indebted to Michael and was very grateful when he advised he would stay on the board for the foreseeable future.
The board was very pleased to offer Michael, Life Membership of KOL and presented him with our first life member certificate.

Strategy

The board has spent some time confirming its strategy and condensing it to a one-page document.



Keys of life is a collective of passionate professionals honoring and expanding Daphne Proietto's Music Theraplay legacy. Our success is built on the commitment of our dedicated staff, skilled trainers, and a values driven Board.

We want to facilitate a world where young people, regardless of disability or learning needs, can express themselves, belong and thrive through music.
The board refers to this strategy regularly and it guides our decision making.

Our Supporters

It would be very difficult for KOL to grow and implement our strategy without the help of a growing list of keen, active and supportive supporters.

- The Barr Foundation
- Peter Kempen, through the Kempen Family Foundation
- Aurum Kaleidoscope Foundation
- Rod Lyle, through the Lyle Foundation
- Geoff Lord
- The Tucker family
- The Bing Boys
- and numerous individual supporters.

The board cannot thank these supporters enough as they provide the foundation for the wok of KOL. Their generosity and more importantly, the keen interest they show in our work is greatly appreciated.
We cannot say a bigger thankyou than continue to grow our work and provide increased opportunities to our young people as watch them grow and develop into young adults as a result of our programs.

The year in review

We have continued our teacher training with a three-day in-person program in January attended by 30 music teachers, with some travelling from Queensland to attend the course. In November Keys of Life travelled to Geelong to run a half-day PD. In May we held a one-day online course. Daphne also ran online courses for teachers in Tasmania and West Australia. Overall, roughly 150 teachers received KoL training.

Our annual November concert at Caulfield Grammer Wheelers Hill campus was an outstanding success and the quality of the performers continues to grow and entertain.

Our social music group performed three times at the National Celtic Festival held at Portarlington in June where over 18,000 attendees heard 60 international and national performers.

Also, in June, 17 students performed at the 'Emerging Divergent' concert at Burwood Heights Uniting Church.

Westfield Doncaster again hosted us on World Piano Day in March where our students entertained shoppers as they mingled through the shopping centre.



These performances are now a significant element of our work and will continue to grow and be held on a regular basis throughout the coming years.

Projects

We commenced three significant projects during the year:

Parent Support Pack: delivering support materials for parents considering or embarking on music lessons for their child. The resources include a hard copy and digital booklet *Different Minds, Shared Music: A Parent's Guide to Inclusive Music Learning,* a 12-episode podcast *Music Lessons & Neurodivergent Kids – A Podcast for Parents, by Parents,* a guide to where parents can find music ensemble experiences and face-to-face parent get togethers where parents can share journeys, tips and challenges to help support each other.

Teaching in action: To create an online educational module for instrumental music teachers, using a series of case studies showing piano lessons taught by Daphnie Proietto.

Social Music enhancement/expansion: To enhance the scope of our recently formed social music group through supporting rent, supervision, and weekly sessions as well as transport to concerts. Expanding the project to Geelong.
These projects are in various stages of completion, and we thank the generous supporters who have funded them.

Our Staff
Katy Addis and George Katsikas have again been the backbone of our work and provide time and energy that has to be seen to be believed. Their support and dedication ensure our work is of the highest standard.

The Board
We welcomed Anita Young to the Board and in her short time with us has become a very valuable member of our board.
I am very appreciative of the work, and time all board members give to KOL. Our work is voluntary and the number of hours of commitment is appreciated by me and in particular the young people we support.
I thank everybody involved in Keys of Life and look forward to working with you all into the future

John Jeffreys
Chairman
20 August 2026

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 2026.



Result of operations

The net operating position of Keys of Life Ltd. for the financial year ended 30 June 2026 was a surplus of $13,055 (2025: surplus of $2,324). As of 30th June 2026, the Keys of Life Ltd had net assets of67,841 (2025: $54,796).

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

J Jeffreys
Chairman

G Wright
Director

20 August 2026
Melbourne

FINANCIAL REPORT FOR YEAR ENDED 30 JUNE 2026

Keys of Life Ltd.

Statement of Profit and Loss for year ended 30 June 2026

Revenue	**2026**	**2025**
Trading income	$	$
Course fees	7,256	5,450
Donations	20,320	9,940
Grants	56,031	43,500
Interest	5,296	1,618
Sales	915	1,378
Total Income	**89,818**	**61,886**
Expenditure		
Wages & Superannuation	46,272	40,453
Administration	9,707	5,078
Program Costs		
Concert Expenses	867	1,166
Course expenses	9,205	1,961
Scholarship Expenses	4,565	2,713
Subscriptions	666	936
Video editing	0	960
Social music making	5,481	6,295
Total Operating Expenses	**76,763**	**59,562**
Net Profit	**13,055**	**2,324**

Statement of Assets and Liabilities
As at 30 June 2026

	June 2026	June 2025
Assets		
Bank		$
Keys of Life Ltd.	25,428	4,945
Total Bank	**25,428**	**4,945**
Current Assets		
Keyboards and stands	0	1,047
Term Deposit	112,354	100,000
Total Current assets	**112,354**	**101,047**
Total Assets	**137,782**	**105,992**
Liabilities		
Current Liabilities		
Accrued Expenses	3,000	2,000
Advance (Project Grants)	64,900	47,800
Superannuation Payable	2,030	1,396
Total Current Liabilities	**69,930**	**51,196**
Net Assets	**67,851**	**54,796**
Equity		
Current Year Earnings	**13,055**	**2,324**
Retained Earnings	**54,796**	**52,472**
Total Equity	**67,851**	**54,796**

Keys of life Ltd.
Notes to the Financial Statements
For the year ended 30 June 2026

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 basis 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

	2026	2025
Retained profits at the beginning of the financial year	54,796	52,472
Net Surplus	13,055	2,324
Retained profits at the end of the year	**67,851**	**54,796**

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 9 to 11, being a special purpose financial statement, is drawn up to present a true and fair view of the state of affairs of the Association at 30th June 2026 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:

J Jeffreys	G Wright
Chairman	Director

Dated this 20 day of August 2026