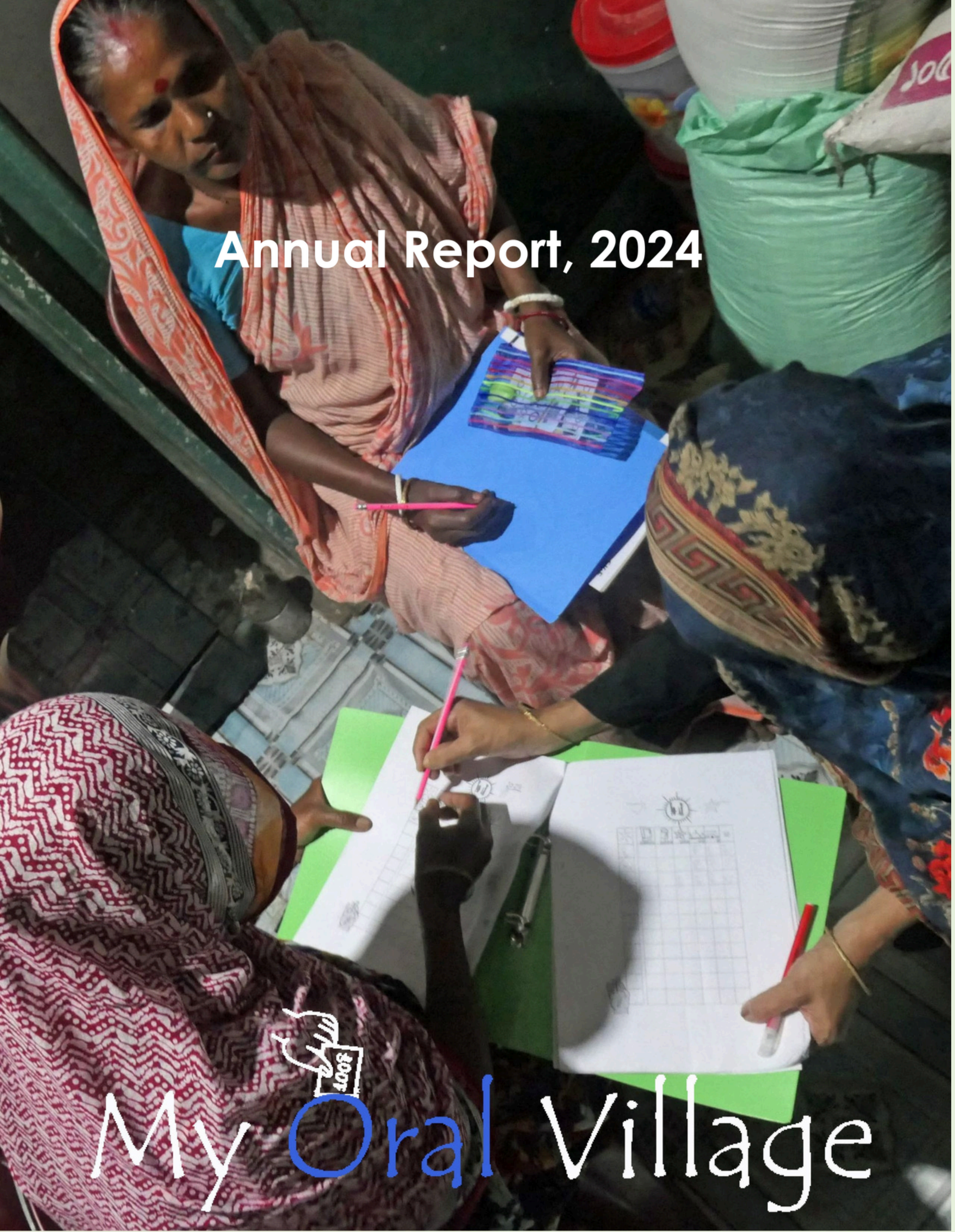


Dear Friends of My Oral Village
During 2024 My Oral Village marked the end of a key stage in the development of oral information management (OIM): our field-testing. We wound down the last two pilot projects testing various aspects of OIM with partners in Ethiopia and Bangladesh. This stage returned solid evidence that OIM builds financial numeracy skills even in unschooled adults, and (depending on the goal of our field partners) can build record-keeping abilities as well.

MOVE ended the year with new and very high-impact tools in our OIM inventory. We can now design a full record-keeping and annual 'share-out' system for savings groups, including 'village savings and loan associations' (VSLAs). We have made solid progress towards one of our most important longer-term goals: designing OIM solutions that enable independent record-keeping by poorly-schooled micro-entrepreneurs.

By the third quarter we entered a new phase, beginning two new projects. The first, partially funded by the Dutch NL Net Foundation, extends our reach into digital finance by designing a mobile money interface that will be tested first in Europe, but then will be available to us globally. The second, funded by Global Affairs Canada and the Fund for Innovation and Transformation, provides our first opportunity to build a truly national OIM project. It will focus on maximizing impact for women in Sierra Leone: a nation of nearly nine million where 51% of the population 15 and over can neither read nor write.

Reflecting on 2024 I would like to offer huge thanks to all our supporters and friends. We depend on your support for every step we take. Because of you we can face 2025 with excitement and clarity. I would especially like to take this opportunity to welcome Jennifer Denomy to the board of directors, and Roheena Ali Shah as our new Gender Advisor. I would also like to extend my heartfelt gratitude to Stuart Rutherford for his interest in and engagement with OIM as a project, in Bangladesh and beyond.

A shout-out to David Myhre and Heather Broughton for their unwavering support, and to our board of directors, chaired by Xavier DeBane, for their guidance. We are very grateful to our donors, including the Gojo Foundation, Global Communities and the NL Foundation for the opportunities they have opened up, and the possibilities they enable us to imagine.

We wish everyone a happy, healthy and productive 2025. If you have not already done so, please check out our website at www.myoralvillage.org, and follow us on LinkedIn.

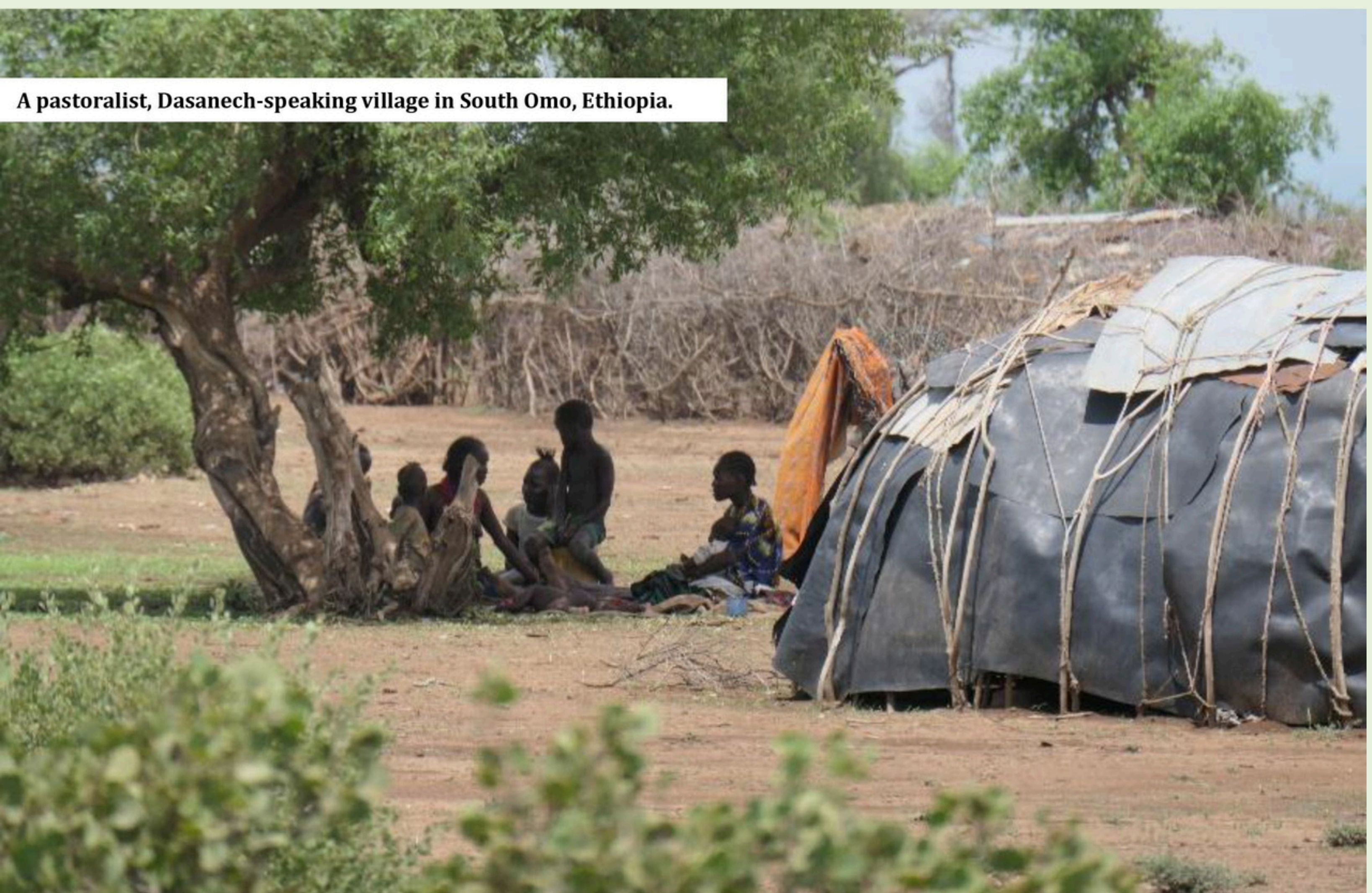
Warm regards,

Brett Hudson Matthews
Executive Director

Project Updates

The year began with MOVE designing a cluster of OIM tools in Ethiopia to enhance the quality of financial inclusion through savings groups. Our target was a clear step-wise 'share-out' process that unschooled adult women – pastoralists in the remote South Omo region - could easily use. Because auditors are costly and far away, these savings groups need tools to help illiterate members keep an eye on internal funds. The 'share-out' process restricts operations to 1-2 year 'cycles'. At the close of each cycle all savings, plus a share of the group profit, are returned to members in cash. This cash injection greatly increases confidence, leading members to invest more money in the next cycle.

However, with very few literate members, money can easily get lost. The share-out involves a relatively lengthy, arithmetically complex process that typically is performed only once a year. The legacy text-only system requires several well schooled members: a rarity in South Omo. MOVE and GC designed 'share-out' forms and a step-wise process guide to illustrate how to complete the form. Process training became easier, more memorable, and more easily replicated.

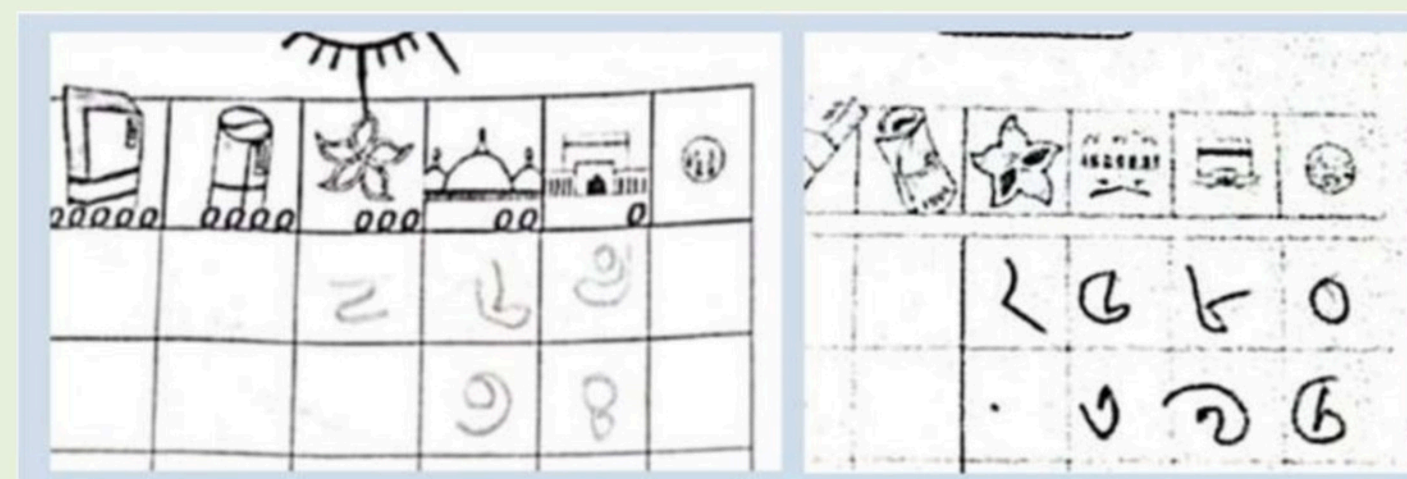


A pastoralist, Dasanech-speaking village in South Omo, Ethiopia.

A 'counting team' composed of ordinary savings groups members, each with at least one phone calculator, cross checks the count.

One way to reduce the risks of the legacy system is to distribute the process details and tasks more widely among the members. This helps to keep attention and interest, while reducing the risk of forgetting details, during a lengthy process. The 15-25 members of the savings group are divided into 'counting teams' of about five members, each with access to at least one phone calculator they must learn to use.

We also finalized and tested an OIM version of a 'financial diary' in Bangladesh, with the support of the Tokyo-based Gojo Foundation. A recent study by behavioral economist Dr. Asad Islam at Monash University in Melbourne found that keeping a financial diary in rural Bangladesh increased the quality of diarists' day-to-day financial decisions. Women felt more empowered to speak up in their households, and to contribute to those decisions. We had already designed a record-keeping system for unschooled microentrepreneurs in Kenya, and we wondered - is it possible to design an OIM version of a financial diary that an unschooled person can keep? We also wanted to know how learning would be impact by the very different population segment: unlike most of our projects participants in this one were from many walk of life, and their motivations for learning financial numeracy differed widely.



First (Oct 2023) and last (March 2024) financial diary entries, 20H. Diarists used the (base-10) Bangla digit system.

In collaboration with the Hrishipara Daily Diaries Project (HDDP)[i] and MSC Consulting, MOVE developed an OIM version of a financial diary and tested it with 48 participants, mostly either innumerate or semi-numerate. The team diagnosed the key knowledge gaps as digits, dates, and lengthy calculations (e.g. adding ten 3-digit numbers together). It became clear that anyone able to learn to write 1-digit numbers could quickly pick up the multi-digit structure using an OIM currency frame.

The example above is from diarist 20H, in the neighbourhood of Hrishipara. In her 50s, 20H ran a home-based sari shop, purchasing from distant markets. As the project started she couldn't write numbers but expressed confidence in her flawless memory. But her confidence in written records proved greater, as she seized the chance to learn and improved rapidly (see result, right, above).

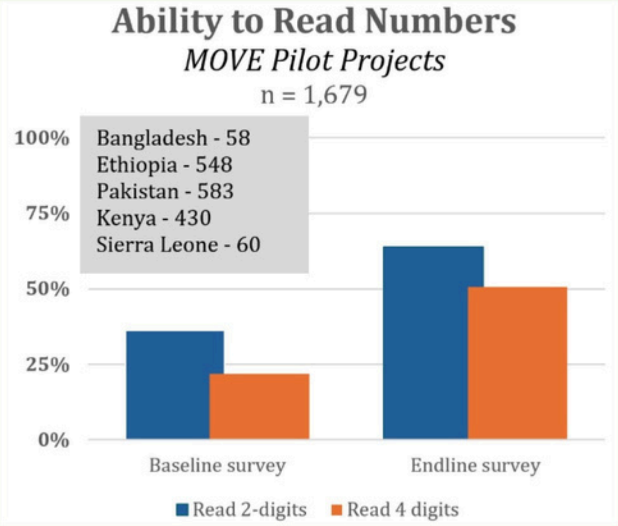
Many other diarists also learned to write numbers quickly, and demonstrated large gains in both financial numeracy and record-keeping skills by the end of the project. HDDP staff had been tracking the household financial information of many of the diarists for seven years at the outset, and we were able to clearly segment this population into levels of numeracy. This data provided some revealing insights. Diarists who were numerate made on average 50% higher incomes than their innumerate neighbours. Numerate diarists were also different in being able to keep some of their income as savings, and carry it forward from year to year. MOVE and HDDP plan to continue tracking this data in future to assess the impact of the acquisition of numeracy.

Stuart Rutherford, founder of the HDDP, leads participants in a design session to develop the OIM financial diary.

As the year closed My Oral Village was honoured to host Ms. Roheena Ali Shah, gender advisor for our Pakistan project for a visit to Canada. Ms. Shah visited several universities, where she presented findings from her thesis entitled *Life Stories of Disabled Woman Entrepreneurs in Gilgit, Baltistan*. She appeared as a featured speaker at the conference Towards Gender Equality, held in Ottawa in November. While illiteracy and innumeracy resulting from poor schooling is not a disability, there are many areas of common interest between the two fields, and our work has been greatly enriched by this relationship.

Between 2020-2024 My Oral Village has conducted OIM field pilots that together have reached 1,679 participants in five countries, 99% of them women. The pilots all tested OIM to build either financial numeracy or record-keeping capacity in various contexts related to financial inclusion. In Pakistan we also tested a 'mother and child health calendar' and the potential to build health numeracy skills.

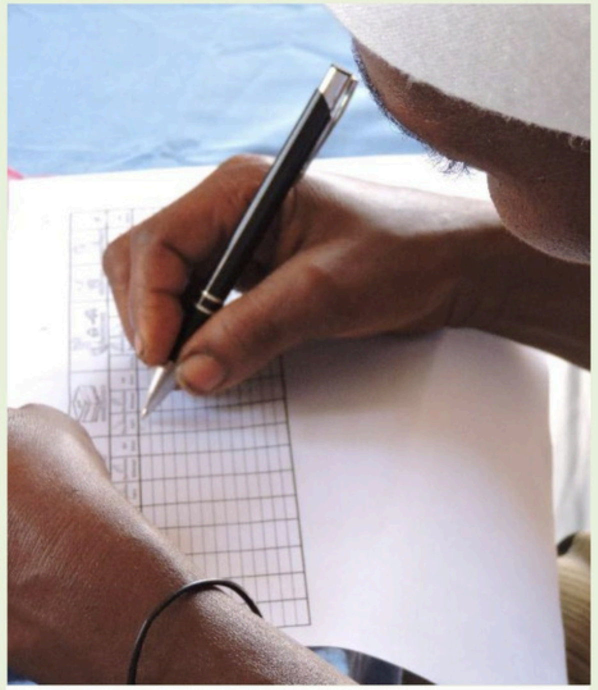
As indicated in the chart at right, most were unschooled or very poorly-schooled, such that only 36% could read a 2-digit written number at baseline, and only 22% could read a 4-digit written number. Depending on the project length, participants had about 4-6 months of practice with the new OIM interface before the endline survey. By then 64% could read a 2-digit number, and 51% - over double the baseline – could read a 4-digit one.



Because learning takes place through the use of the interface, there is reason to expect skills to continue improving after the pilots' end, with no additional cost to financial services suppliers. Many participants want to learn basic numeracy and record-keeping. For the first time they are encountering transaction interfaces that, instead of discouraging this learning, enable and actively encourage it.

A key lesson from this process has been that - once participants have been oriented by our field partners to the meanings of the icons and transaction forms, and can read and write the ten single-digit numbers (0 to 9) - they can learn most other components with little if any staff help. MOVE has developed, and is continuing to refine, a 'Practice Guide' which can be used by unschooled adults themselves without external support: making even this training increasingly optional.

But the greatest lesson has been that women, even if they have carried self-blame about primary school into their adults lives, even if they still struggle with trauma from being forced out of school at a very young age, are brave and often enthusiastic about confronting paper and pens, and learning how to write numbers and decode transaction records. Inspired by their courage and buoyant spirit, we are looking forward to OIM deployments that remove training altogether. We would like to know if OIM solutions may stand alone as a transformational component of both financial inclusion and adult education, at almost no marginal cost to service providers.



When determination is met responsibly, is can be a potent resource in fighting poverty.

Two children carry lambs past ripening mustard seeds, Hrishipara.

In 2025 we will build on the lessons learned, and practice assets acquired, in the field-testing stage. In September of 2024 we signed a one-year agreement with the NL Net Foundation to develop an interface design for GNU Taler, a mobile money app that is being piloted for use as a European payment app and 'central bank digital currency' (CBDC). Once the design is completed Taler Systems will build a software version that MOVE will jointly own. We will then begin testing it in regions of the world with very high potential demand.

We are also excited to be starting our first national scale-up of OIM. This ten-month project, dubbed the Salone OIM Library (SOL) will begin in January 2025. It will sample five diverse regions and contexts of Sierra Leone to create the first truly national set of OIM financial iconography. In collaboration with the central bank's financial inclusion unit, the library will include icons of the national currency and extend to all the core aspects of financial transacting encountered by poorly schooled adults.

Three microfinance institutions and a women's vocational training program will participate in the SOL national design team, prepare OIM solutions to address their own needs, and conduct their own small pilot projects.

Our goal by the end of the project is for Sierra Leone to have everything it needs to sustain OIM as an ongoing future practice, including:

- several committed financial service providers that have worked out their businesses cases,
- several skilled local practitioners to help with designing new solutions and upgrading existing ones, and
- a central bank committed to using OIM.

An unschooled women tracking the share purchases in her savings group in Delegnimur *kebele*, South Omo, Ethiopia.

Financial diary training for microentrepreneurs in Dhaka. On the table are OIM tools including business records, a mnemonic digit legend, and mock money for learning to total weekly income and expenses.

During the year our team at MOVE was privileged to work with outstanding people and organizations.

We would particularly like to thank:

- Taejun Shin, Haruna Tanaka and Rania Manayra (Gojo Foundation);
- Mabel Bejarano, Philipos Ageze, Tenaye Tamire Adane and Cherinet Matewos (Global Communities);
- Stuart Rutherford and Kalim Ullah (Hrishipara Daily Diaries Project); and
- Graham A.N. Wright, Akand Tiwari, Sadia Shahna and Rubayet Khundoker (MSC Consulting);
- Roheena Ali Shah and the staff of Spur Change;
- Christian Grothoff and Florian Dold (Taler Systems SA);
- Michiel Leenaars (NL Net Foundation);

for excellent cooperation and support throughout the year.

Harnessing the power of writing to expand a trading business in Bangladesh.

MY ORAL VILLAGE

FINANCIAL STATEMENTS

DECEMBER 31, 2024

Saldo Accounting Inc.
615–320 Richmond St E
Toronto, ON   M5A 1P9
Phone/fax: 416–671–4750

Compilation Engagement

On the basis of information provided by management, I have compiled the statement of financial positions of My Oral Village Inc. as at December 31, 2024, the statement of operations and changes in net assets and the statement of cash flows for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

November 20th, 2025
Toronto, Ontario

Maria Belaya, Chief Accountant
Saldo Accounting Inc.

My Oral Village Inc.
Statement of Financial Positions
as at December 31, 2024
(Unaudited – See Compilation Engagement)

	2024	2023
ASSETS		
CURRENT		
Cash and cash equivalent	$ 76,178	$ 66,118
Accounts Receivable	$ 28,885	$ –
Advances to suppliers	$ –	$ –
Prepaid expenses	$ –	$ –
	$ 105,063	**$ 66,118**
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable – contracted services	$ 2,433	$ –
Accounts payable – related parties	$ 33,647	$ 37,225
Accrued liabilities	$ 4,201	$ –
Deferred Revenue	$ 27,116	$ 39,596
	$ 67,397	$ 76,822
Net Assets		
Unrestricted net assets	$ 37,666	$ (10,703)
Investment in affiliated company	$ –	$ –
	$ 37,666	$ (10,703)
	$ 105,063	**$ 66,118**

The accompanying notes are an integral part of these financial statements

My Oral Village Inc.
Statement of Operations and Changes in Net Assets
Year Ended December 31, 2024
(Unaudited – See Compilation Engagement)

	2024	2023
REVENUE		
Conditional Grants	$ 51,420	$ 108,734
Contract Sales	$ 64,871	$ 56,537
Organizations and individuals donations	$ 6,328	$ 8,130
Interest income and exchange rate variances	$ 19	$ 12
	$ 122,638	**$ 173,413**
EXPENSES		
Contracted professional services and others	$ 52,992	$ 131,214
Transfer to Partner Organizations	$ –	$ 52,692
Graphic Design	$ 3,870	$ 9,113
Communications and Branding	$ 9,446	$ 3,910
Director and officer liabilities insurance	$ 1,002	$ 977
Travel	$ 3,478	$ 17,418
Office and general	$ 4,822	$ 1,765
	$ 75,611	**$ 217,090**
Other Income/Expense		
Foreign Exchange Gain/(Loss)	$ 1,342	$ 1,899
Excess/Deficit of expenses over revenues for the year	**$ 48,369**	**$ (41,778)**
Net assets, beginning of the year	$ (10,703)	$ 31,075
Net assets, end of the year	**$ 37,666**	**$ (10,703)**

The accompanying notes are an integral part of these financial statements

My Oral Village Inc.
Statement of Cash Flows
Year Ended December 31, 2024
(Unaudited – See Compilation Engagement)

	2024	2023
Operating activities		
Excess/Deficit of expenses over revenues for the year	**$ 48,369**	**$ (41,778)**
Net change in non–cash working capital balances related to operations		
Accounts Receivable	$ (28,885)	$ –
Advances to suppliers	$ –	$ –
Prepaid expenses	$ –	$ –
Accounts payable and accrued liabilities	$ (1,145)	$ 28,095
Deferred revenue	$ (12,480)	$ 37,052
Accrued Expenses	$ 4,201	$ –
Investment	$ –	$ 5,000
	$ (38,309)	**$ 70,147**
Change in cash during the year	$ 10,060	$ 28,369
Cash – Beginning of year	$ 66,118	$ 37,750
Cash End of year	**$ 76,178**	**$ 66,118**

The accompanying notes are an integral part of these financial statements

MY ORAL VILLAGE INC.
Notes to the financial statements
December 31st, 2024

1. NATURE OF OPERATIONS

My Oral Village Inc. is a not–for–profit corporation registered under the Canada Not–For–Profit Corporations Act in November, 2011. Its purposes are:

I. To relieve poverty in developing nations and communities, by developing and persons in need.
transferring financial management and institutional governance services and tools to
II. To educate the public in developing nations and communities about financial management and safe, effective institutional governance.
III. To carry out applied, practical research for the benefit of the public into conditions and methods that improve financial management and institutional governance in developing nations and communities, and to disseminate the results of the research publicly.

2. SUMMARY OF ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with the Canadian Accounting Standards for Not–for–Profit Organizations (ASNPO) and include the significant accounting policies summarized below. These policies are designed to comply with the financial reporting requirements of Global Affairs Canada (GAC).

Revenue recognition
My Oral Village Inc. follows the deferral method of accounting for contributions. Revenue containing conditions as to its use (restricted contributions) is deferred until the donor conditions are fulfilled or contracted milestones have been accomplished. Revenue not containing conditions as to its use is recognized when received or service has been performed to ensure full compliance with applicable standards and donor requirements.

Expense recognition
My Oral Village Inc. recognizes expenses on the accrual basis – when goods or services are received or when obligations are incurred – rather than when cash is paid. All expenses related to a specific period or project are recorded in that period's accounts. Grant–funded project costs are recognized in the accounts as expenses when incurred, with a corresponding drawdown of deferred grant revenue, if applicable.

Volunteer service
Contributed services (such as volunteer labor) are generally not recorded due to difficulty in valuation and because they are not purchased transactions. However, if a service is donated by a professional and the service would typically need to be purchased (e.g., legal services by a lawyer, medical services by a doctor, or specialized consulting), and fair value can be reasonably estimated, the organization recognizes the donation. Recognition would consist of recording the fair value of the service as both contribution revenue and an equivalent expense (e.g., professional fees). The criteria are that the service creates or enhances a non–financial asset, or requires specialized skills that would otherwise be purchased.

Foreign currency transactions
Assets and liabilities denominated in foreign currencies are translated into Canadian dollars using year–end exchange rates. Revenue and expenses are translated at the exchange rate in effect on the transaction date, as published by the Bank of Canada.
Exchange gains and losses are recognized in the statement of operations.

Use of estimates
The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the years. Actual results could differ from these estimates.

Cash and cash equivalents
Cash and cash equivalents consist of cash on hand, balances with banks and short term cash deposits with maturities of 3 months or less.

– Financial Instruments:
The organization's financial instruments include cash and cash equivalents, accounts payable and accrued liabilities. These financial instruments are initially recorded at fair value and subsequently their carrying values are measured for any needed adjustment.

– Deferred Contibutions:
The deferred contributions for the years 2024 and 2023 are internally restricted by the Board of Directors and the change for the years is as follows:

	2024	2023
	$	$
Grant	38,940	108,734

Continuity of deferred contributions for the year is as follows:

	$	$
Deferred contributions, beginning of the year	39,596	2,545
Add cash received from grants and donations	70,228	77,267
Less grant and donation revenue recognized	(57,748)	(116,864)
Deferred contributions, end of year	12,480	39,596

****

My Oral Village is a corporation registered on November 4, 2011 under the Canada Not-for-Profit Corporations Act.

My Oral Village, Inc.
242 Gainsborough Road
Toronto, Ontario, Canada M4L 3C6

Download a digital version of our annual report at

www.myoralvillage.org

[i] https://sites.google.com/site/hrishiparadailydiaries/home