



**GOSUMEC
Foundation USA**

DATE:

Apr 01, 2025

GOSUMEC Foundation USA, CEO Oversight Report– 2024

Overview

2024 marked a transformative year for GOSUMEC Foundation USA as we reached a major milestone: crossing the \$1 million endowment mark and establishing ourselves as a pioneering perpetual scholarship fund for medical students at GOSUMEC in India. As President, I am honored to share our key progress, challenges, and vision.

Key Highlights of 2024

Endowment Growth

We exceeded \$1 million in our endowment corpus, with a clear path toward our 2032 goal of \$3 million. This growth was fueled by our community of nearly 100 donors and zero overhead operations, ensuring 99%+ of funds go directly to students.

Scholarship Impact

In 2024, we supported 68 scholarships, the largest number in our alma mater's 100-year history. This includes:

- 30 FY MBBS via the FFE partnership students (2024)
- 16 second-year MBBS students
- 22 paramedical students

Strategic Partnerships

We strengthened our partnership with the Foundation for Excellence (FFE) to scale scholarship disbursement, and initiated new relationships for mentorship and behavioral support programs.

Governance & Compliance

- Maintained nearly 100% board participation in giving. Our board member who did not donate, resigned at the EOY.
- Filed timely and transparent tax returns
- Began trademark registration in the U.S. and India to protect brand identity
- Ensured that monthly board meetings and finance committee reviews provided strong financial oversight



founder@gosumec.org



(510) 516-7677



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Oversight & Accountability

As CEO, my responsibilities include:

Fiduciary Oversight

I review financials monthly alongside our Treasurer and Finance Committee. In 2024, I approved all disbursements and ensured alignment with donor intent.

Donor Stewardship

We launched the Angels for Students recurring giving program and created a recognition structure that celebrates monthly, annual, and Legacy donors.

Transparency Initiatives

I directed the publication of our financials, 990 filings online. We also use MemoryFox for authentic storytelling and Givebutter Plus to manage fundraising ethically and transparently.

Compliance & Ethics

I ensured all fundraising met the highest standards of transparency, with no use of fiscal sponsors or intermediaries to obscure financial flows. All funds are directly traceable to their impact.

Looking Ahead: 2025 Priorities

- Grow Monthly Giving: We are creating creative incentives to grow our base of \$50–\$100/month donors, especially among 30s–40s alumni.
- Pilot “Bridges to MBBS Success”: I will oversee a mid-2025 pilot of this independent program for GOSU-FFE scholars, FY MBBS students, including English, medical terminology, and behavioral health support through the EMBARK initiative.

EMBARK – Empowerment through Communication Skills, Mentorship, Behavioral Health, Aspiration, Resilience & Knowledge

- E – Empowerment through Communication Skills – building confidence to connect, lead, and advocate, starting with Medical English & then Bedside Skills
- M – Mentorship – consistent guidance from those who’ve walked the path
- B – Behavioral Health – nurturing emotional wellbeing and self-awareness
- A – Aspiration – fueling purpose and long-term vision
- R – Resilience – navigating challenges with strength and grit
- K – Knowledge – academic excellence with real-world readiness

Deepen Student Engagement: We will expand our mentorship network and host regular Zoom meetups with scholars to cultivate connection and feedback.

Maintain Zero Overhead: We remain volunteer-run and cost-efficient, ensuring every dollar maximizes student impact.

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Closing Message

As a GOSUMEC and co-founder with Archana, I know the life-changing power of opportunity. I remain committed to our mission of building a perpetual, student-first foundation rooted in compassion, equity, and integrity.

Thank you for your trust and belief in our vision.

With gratitude,

Sanjay Bindra, MD

President & Co-Founder

GOSUMEC Foundation USA

Email: founder@gosumec.org



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