

The Global Non-Profit for Healthcare Volunteers



2008 Annual Report

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Introduction

Dear Friends and Supporters,

2008 was yet again a story of growth and reach that has now touched the lives of tens of thousands of people around the world. What started in 2006 as a “small project”, has burgeoned into a global health operation without any limits. Our “project” now includes everything from donating medical supplies to placement of volunteer health professionals in foreign countries to public health assessment reports. Furthermore, traffic to our web site continued to show explosive growth and our organization has now facilitated over 30,000 volunteer referrals to over 2,500 organizations.

Our team of volunteers grew to over 50 and our online network registered over 7,700 volunteers. We achieved all of our accomplishments without any paid human resources, once again proving that volunteering is a powerful force to alleviating healthcare crises. And we continued to provide opportunities for non-health professionals to improve global healthcare. Everyone from undergraduate students to graphic designers advanced the goals of HealthCare Volunteer using his or her own expertise.

We have ambitious goals for 2009. Fundraising is our main priority as we try to build the HealthCare Volunteer Non-Profit Dental Center to provide subsidized dental care to low income, under-served citizens. In 2009 we will also increase our focus on serving local communities to do our part to alleviate the stress on the US healthcare system that the economic downturn has caused. Lastly, we will unveil our vision of how best to empower individuals to make an impact on global health. To do this we will harness the capabilities and reach of the Internet to create one of the most unique technological advances to global health the industry has seen.

I hope that you will remember the commitment of the thousands of volunteers and organizations who have committed themselves to a healthy world. On behalf of the board of directors, our management, and our volunteers, we thank you for your continued support and look forward to another successful year in 2009!

Sincerely,



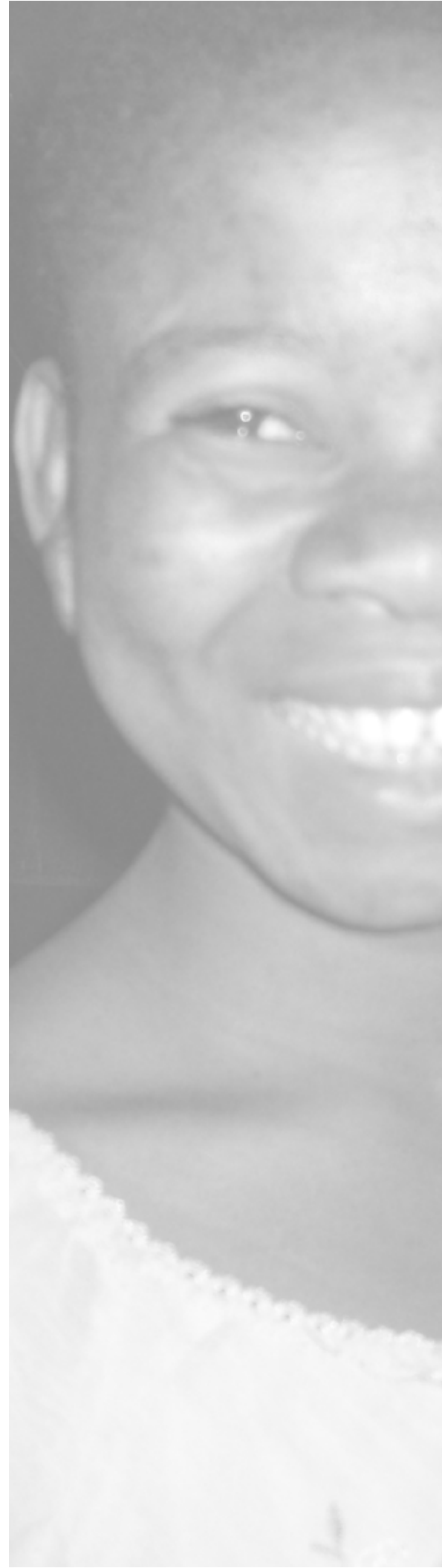
Neilesh Patel D.D.S.



Ravi Raghavan

Founder/President
HealthCare Volunteer

Chief Operating Officer
HealthCare Volunteer



Accomplishments

From Internet volunteering referrals to direct patient care, HealthCare Volunteer registered numerous achievements in 2008

- Delivered medical / dental supplies of almost \$50,000 in value to Liberia, India, Ecuador and Tanzania.
- Awarded 2008 Semi-Finalist for the Echoing Green Social Entrepreneurship Competition
- Awarded the 2008 Charles E. Young Humanitarian Award from UCLA.

INDIA:

- Delivered 100 lbs of dental/medical supplies to Able Hospital in Faridabad, India.

LIBERIA:

- Provided food and shelter disaster relief in Nimba County, Liberia to flood victims in September, 2008.
- Published the world's first public health resource assessment reports on Isla Isabella, Galapagos Islands and Mpanda, Tanzania.

MEXICO:

- Partnered with American Red Cross / Las Cruces Mexicana Hospital to donate almost 1 ton of medical supplies and performed oral health screenings for 90 orphans and oral health education for 300 orphans to crime-stricken Juarez, Mexico during the middle of a bloody drug cartel war (A U.S. Dept. of State Travel Advisory Warning Location).

USA:

- Launched first non-profit dental clinic in El Paso, TX treating 12 patients in its first month.

GUATEMALA:

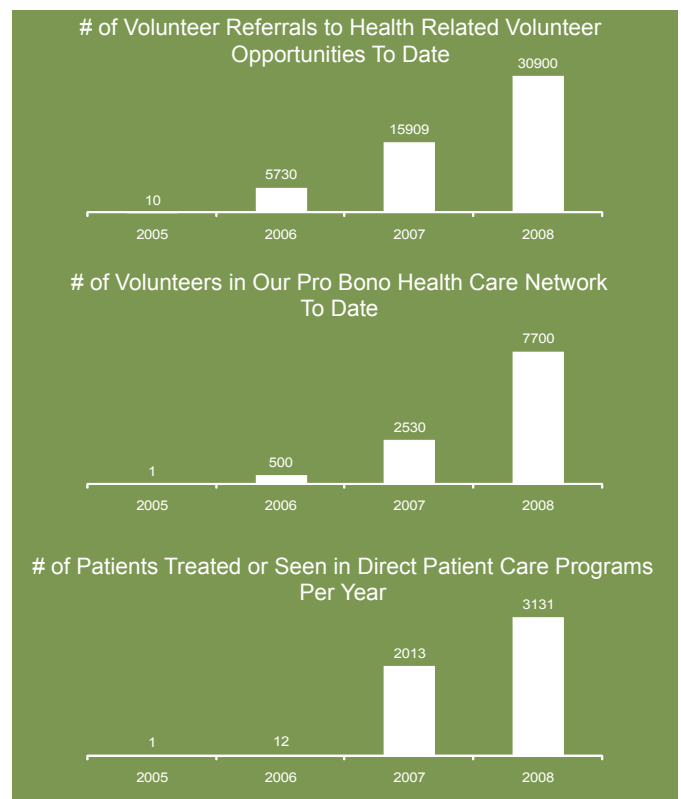
- Placed our first volunteer in Guatemala in 2008 providing dental services to 11 people.

TANZANIA:

- Sent physicians and dentists to Tanzania to volunteer with Health-Care Volunteer in rural hospitals as part of Emirates Airlines Grant resulting in treatment for 2,880 patients.

ECUADOR:

- Provided dental treatment to over 124 patients in various clinics in Ecuador.



Media Coverage And Partnerships

HealthCare Volunteer made notable strides in its partnerships and continued to generate awareness of global health issues through media coverage.

| Partners | Results in 2008 |
|---|--|
| Simply Hired | ■ Volunteer listings posted on Simply Hired |
| GISCorps | ■ First online real-time global map of volunteering opportunities |
| International Association of Dental Students (IADS) | ■ IADS dental students placed in HealthCare Volunteer's direct patient care programs |
| World Wide Risk Insurance | ■ Providing insurance to volunteers who travel abroad |
| Visual Sparks | ■ Developing new HealthCare Volunteer website |

| Date | Press Coverage |
|------------|--|
| May, 2008 | ■ HealthCare Volunteer featured on morning show on Univision KMEX 34 |
| May, 2008 | ■ HealthCare Volunteer Dentist Mai Ky featured on CNN Headline News |
| June, 2008 | ■ HealthCare Volunteer featured in KTLA News |
| Nov, 2008 | ■ HealthCare Volunteer mentioned in Liberian Observer |
| Nov, 2008 | ■ HealthCare Volunteer featured in India's Hindustan Times |
| Nov, 2008 | ■ HealthCare Volunteer Founder in CNN Public Service Announcement on CNN International Network |



2008 Healthcare Volunteer Awards

HealthCare Volunteer would not be able to serve the needy citizens of the world without the able assistance of its volunteers. We would like to recognize the contribution of certain volunteers who have helped the organization attain success in its public service mission in 2008.

I. Leadership Award

Criteria: The Leadership Award is given to a volunteer who helps define and execute the vision of HealthCare Volunteer. The volunteer must demonstrate initiative and an ability to employ innovative strategies. The Leadership Award can be given to either a field volunteer or an administrative volunteer.

2008 Recipient: Ravi Raghavan

Justification: This year, Mr. Raghavan launched the India chapter of HealthCare Volunteer and recruited new volunteers from India. Working with other team members, he also devised a business plan and operating model for a non-profit dental clinic. In addition, he has been actively involved in a variety of initiatives including fundraising, recruiting, quarterly update calls, partnership strategy and evaluation, and website development. In recognition for his ability to drive various initiatives, Mr. Raghavan, a repeat winner of this award, was promoted to Chief Operating Officer.

II. Medical Field Excellence Award

Criteria: The Medical Field Excellence Award is given to a volunteer who has provided valuable direct medical patient care. The volunteer must demonstrate technical skill, a caring approach to the patients, and cultural awareness.

2008 Recipient: Dr. Seth Podolsky

Justification: Dr. Podolsky became the first documented physician to visit and complete a public health assessment of rural Isla Isabella, Galapagos Islands in Ecuador. His work has brought awareness to a region that has no medical services and made recommendations to the government on providing the islands inhabitants with access to care.



2008 Healthcare Volunteer Awards

III. Dental Field Excellence Award

Criteria: The Dental Field Excellence Award is given to a volunteer who has provided exceptional, direct dental patient care. The volunteer must demonstrate technical skill, a caring approach to the patients, and cultural awareness.

2008 Recipient: Andi Michels

Justification: Andi Michels, a German dental student, provided dental services in rural Ecuador despite bureaucratic pushback making him the most successful dental volunteer with HealthCare Volunteer to date.

IV. Innovation Award

Criteria: The Innovation Award is given to a volunteer who has identified and delivered an idea or product that enabled HealthCare Volunteer to better execute its mission.

2008 Recipient: Adil Shafique

Justification: Adil Shafique runs a 100 person Internet / web site development company. He and his team have been instrumental in helping the organization unveil its new website and the world's most comprehensive online pro bono health care network.

V. Opportunity Expansion Award

Criteria: The Opportunity Expansion Award is given to a volunteer who has created new volunteering opportunities or who has helped foreign volunteers succeed in their missions.

2008 Recipient: Catherine Matthys

Justification: Ms. Matthys spent several months in various areas of Tanzania to expand the HealthCare Volunteer network in Tanzania. She was responsible for increasing the number of opportunities for volunteers in Tanzania, while helping to provide services to many medically underserved.

VI. Student Volunteer Award

Criteria: The Student Volunteer Award is given to a student, either a medical or dental student, who has made significant impact in global healthcare.

2008 Recipient: Sarah Richardson

Justification: Despite visa problems, adverse health/sanitary conditions, and economic hardship, Sarah Richardson, a Scottish medical student, was the first volunteer from HealthCare Volunteer to successfully bear the hardships of rural Mpanda to provide medical services to the people of the area. In addition, she published the first ever health assessment for a foreign entity on this district of Tanzania.





2008 Healthcare Volunteer Awards

Financials

Our financial situation during our first year highlights the success of our online and direct patient care volunteering programs.

HealthCare Volunteer, Inc.
STATEMENT OF ACTIVITIES *(For the year ended December 31, 2008)*

Support and Revenues

| | |
|-----------------------------------|----------|
| Corporation/Foundation Grants | \$21,137 |
| Individual Donations ¹ | \$124 |
| Other Income | \$189 |

| | |
|-----------------------|------------------|
| Donated Services | \$150,900 |
| Donated Supplies | \$49,981 |
| TOTAL REVENUES | \$222,331 |

Program Expenses

| | |
|-------------------------------|------------------|
| Online Programs | \$10,065 |
| Asia | \$1,730 |
| Africa | \$143,794 |
| North America | \$6,160 |
| South America | \$39,220 |
| TOTAL PROGRAM EXPENSES | \$200,969 |

Supporting Expenses

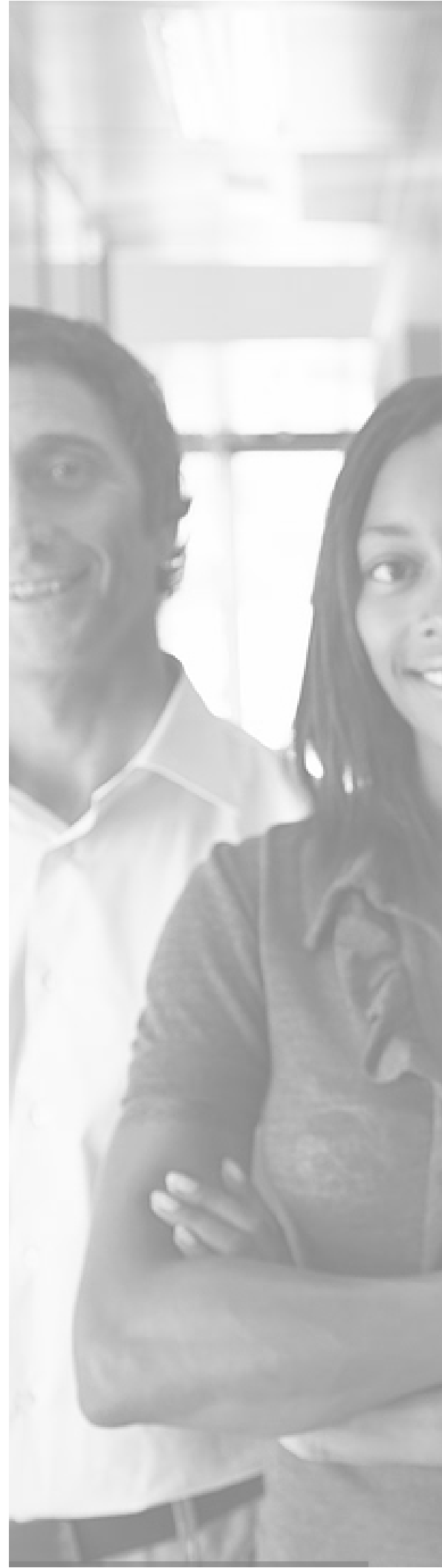
| | |
|-----------------------|----------------|
| Administration | \$3,368 |
| Fundraising | \$361 |
| TOTAL EXPENSES | \$3,729 |

Statement of Financial Position: Assets/Liabilities

| | |
|---|-----------------|
| Unrestricted Cash | \$11,162 |
| Restricted Cash | \$0 |
| Marketable Debt and Securities | \$4,541 |
| Inventory of Supplies/Commodities | \$0 |
| Liabilities | \$0 |
| Net Assets Unrestricted | \$15,702 |
| Net Assets Restricted | \$0 |
| CHANGE IN NET ASSETS 2007 – 2008 | \$13,175 |
| TOTAL NET ASSETS ON December 31, 2007 | \$2,527 |
| TOTAL NET ASSETS AS OF December 31, 2008 | \$15,702 |

Results for 2008: Total Number of People Receiving Direct Care: 3,131
Total Number of People Connected to a Volunteering Opportunity: 14,991

¹ Not including other donation of equipment/supplies by individual donors



Financials



Social Return on Investment (SROI) for Online Programs

- Calculation of SROI is difficult given the unpredictability of volunteering trends and the high number of volunteers we connect with. However, we are able to get a basic estimate of the total investment using two different methods.
- This year, we delivered between \$642 – \$17,719 of value to global health for every \$1 spent by our organization. We are pleased with the results which show that our social value tremendously exceeds that of other similar organizations, as we continue to minimize the expenses associated with running our volunteering organization. We hope that the power of each dollar with our organization will encourage you to become involved with the wonders of healthcare volunteering or to make a donation that will have a tremendous impact.

$$\frac{[(\text{Total Volunteer Hours}^a) \times (\$/\text{Hour}^b) + (\text{Nonprofit Recruitment Savings}^c)]}{(\text{Annual Expenses})} = \text{SROI}$$

Financials

Industry-Standard SROI Estimate

(This metric is accurate using metrics used by other established organizations providing similar online volunteer recruitment services)

$$(\$375,974 \text{ volunteering hours}^a \times \$18.04/\text{hour}^b) + (2,600 \text{ organizations} \times \$8.29^c) / \$384^d = \mathbf{\$17,719 \text{ SROI per } \$1}$$

a 119,000 hours were volunteered by 474,561 volunteer connections in 2005 = 25.08 hours/connection Source: VolunteerMatch/Peter Hart and Associate 2004. Assuming this ratio, we calculated our hours = 25.08 hours/connection x 14991 connections = 375,974 volunteer hours were facilitated with our organization

b \$18.04/hour Source: Independent Sector's value of volunteer time – \$18.04/hour, 2005. We consider this to be a lower end of the range of our volunteer's time since this value was an estimate of all volunteers in the United States, We know that a good majority of our volunteers are healthcare professionals or oriented-volunteers with a higher hourly rate value than the average volunteer; thus this is a conservative value. <http://www.azgrants.com/articles/artdetail.cfm?ArticleID=205>

c Estimated value of free services from HealthCare Volunteer per organization = \$262.50/organization multiplied by our value factor of 14,991 volunteer connections/474,561 volunteer connections from Peter Hart and Associates = \$8.29/organization Source: Peter Hart and Associate 2004 pg. 17 of 32

d Total expenses on online programs in 2008.

Conservative SROI Estimate

(This metric is accurate using metrics that is more in line with a conservative estimate from the Independent Sector Research/HealthCare Volunteer)

$$[(136,409 \text{ volunteering hours}^e \times \$18.04/\text{hour}^b) + (2,600 \text{ organizations} \times \$1^f)] / \$3,836^g = \mathbf{\$642.18 \text{ SROI per } \$1}$$

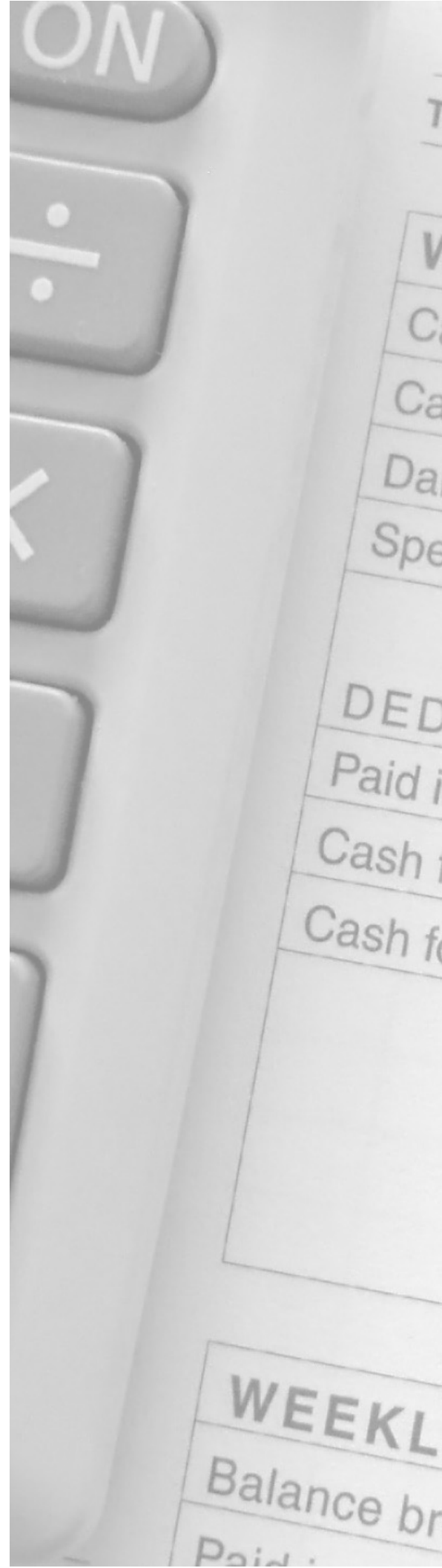
e Average volunteer provides 182 hours/year Source: Independent Sector's value of volunteer time, 1998. This statistic is based on U.S.-based volunteers; some of our volunteers serve abroad for shorter periods, so we divided 182 hours by 2.

http://www.independentsector.org/programs/research/volunteer_time.html

Assuming 10% of volunteers who were connected to volunteering opportunities on HealthCare Volunteer actually volunteered, 14,991 volunteer connections * 10% = 1,499 volunteers x 91 hours/year .

f \$1 per organization value in volunteer recruitment services being created by our online program. Source: HealthCare Volunteer basic estimate based off of similar online volunteer recruitment fees charged by other organizations.

g Expenses calculated as total dollar expenses incurred by entire organization in 2008 regardless of whether on-line or other program related expense.

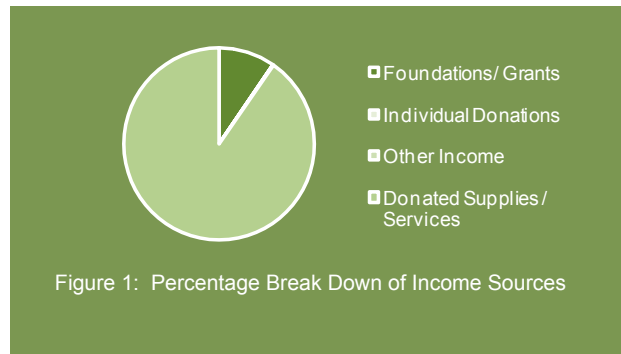


Financials



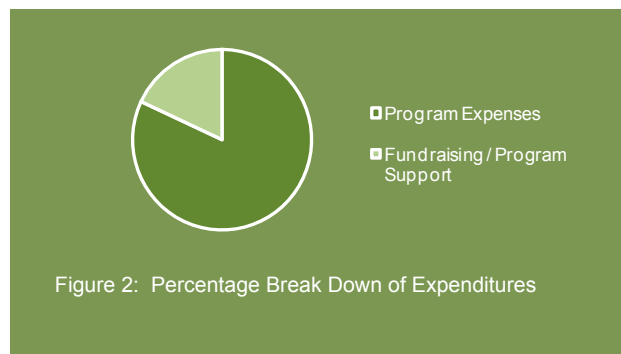
Profit / Gains

- 9.5% Foundations/Grants
- 0.0% Individual Donations
- 0.1% Other Income
- 90.4% Donated Supplies/Services



Expenses

- 98.2% – Program Expenses
- 1.8% Fundraising/Program Support



Management/Board of Directors

Our current Board of Directors comprises the following:

- Neilesh Patel, D.D.S.
– Chairman of the Board - HealthCare Volunteer
- Ravi Goklaney, M.D., D.F.A.P.A.
– Psychiatrist, Assistant Teaching Professor,
UCLA David Geffen School of Medicine, Department of Psychiatry
- Shashikant Patel, M.B.A.
– CEO, Atlas, Retired Diplomat (Australia)

Salary:

- \$0
- \$0
- \$0

Our management team comprises the following:

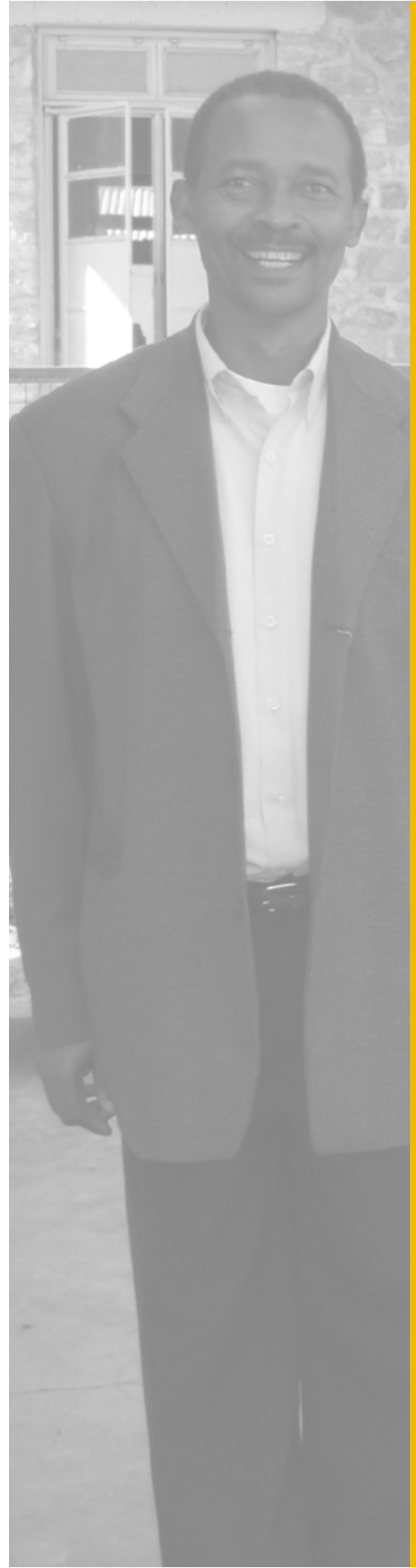
- Neilesh Patel, D.D.S.– President, Founder and Chairman of Board
- Ravi Raghavan – Chief Operating Officer
- Adil Shafique– VP of Middle East / Director of I.T.
- Erick Mlanga– VP of Africa Office
- Mark Choi - VP of Canada Office
- Ravi Raghavan– VP of Asia Office











Our Supporters in 2008

The following organizations have provided us with direct donations, grants, or pro-bono services:

- International Youth Foundation
- Porter Novelli
- SAP
- Hu-Friedy
- GISCorps
- Henry Schein, Inc./CDA Foundation
- Starbucks
- UCLA
- Ben & Jerry's Foundation
- Google
- American Red Cross
- Roger Carlson, CPA
- Ebay Foundation Matching
- Lockheed Martin
- Microsoft Matching Gifts
- Visual Sparks
- Ebay Foundation

We would like to thank the following people for their donations:

- Devanathan Raghavan
- Gideon Yefet
- Ravi Raghavan
- Shashikant Patel
- Brenna Atnikov

