

AOCS



Since 1909

Your Global Fats and Oils Connection



2017 ANNUAL REPORT



The AOCS Governing Board spent much of 2017 developing a new strategic plan for AOCS. In doing so, the Governing Board reconsidered the mission of AOCS and, recognizing the importance of plant-based proteins, added them to the mission statement. It now reads,

*AOCS advances the science and technology of oils, fats, **proteins**, surfactants, and related materials, enriching the lives of people everywhere.*

While the specific inclusion of the term “proteins” to the mission statement is new, proteins have long been part of AOCS history. A Proteins and Co-products section was created in 1981, and the Proteins and Co-products Division was formally established in 1991. The amended mission statement recognizes that history and the growing importance of this segment to the Society.

Looking forward, the Governing Board drafted a future-oriented declaration of purpose and aspiration for AOCS in the following vision statement:

AOCS improves the well-being of the global population by driving advancements in health and nutrition, hygiene, safety, and environmental sustainability.

Together, our mission and vision more clearly define who we are and where we’re going. To begin the journey, three goals have been established:

First, we must **ADVANCE EXCELLENCE** to solidify AOCS’ scientific and brand authority. It is imperative that AOCS technical standards and programs reflect our role and responsibility as the global benchmark for scientific quality and rigor, and that we strengthen our communication and outreach efforts to inform key industry stakeholders and the public of advances made possible by our members.

Second, we must **FOSTER ENGAGEMENT** to build a global, diverse, and connected member community. Under this goal, we must ensure that the work and activity of the society is focused on better understanding and meeting the needs of today’s scientists and professionals. In addition, we must work to attract, retain, and engage members and volunteer leaders that advance AOCS’ demographic and global diversity.

Third, we must **FACILITATE TRANSFORMATION** by proactively identifying and advancing innovation. We must be future-focused and improve AOCS’ ability to anticipate, identify, and positively shape emerging, sustainable, and transformative opportunities that will impact the world we live in.

We have reorganized the AOCS staff structure and will be executing a number of initiatives over the next 3 years to support these goals. We encourage you all to go to the AOCS website and [take a look at the plan](#).

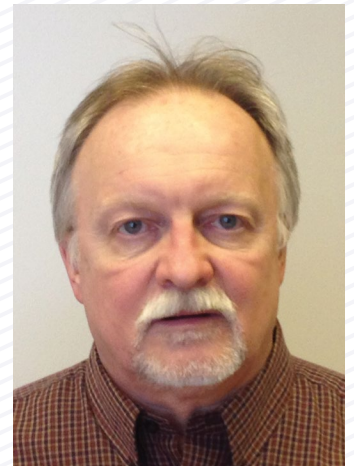
The Governing Board also worked closely with the Business Management Committee and AOCS staff to execute plans to strengthen our financial position, and we had a very strong ending to 2017 with a significant surplus.

Our renewed focus on membership and marketing has resulted in a 39% increase in new members year-to-date, which is strong evidence that the changes we put in place are working. This is truly an exciting time to be part of AOCS.

From everyone on the AOCS Governing Board, we thank you for your ongoing support and commitment to AOCS!



NEIL WIDLAK
2017-2018 AOCS PRESIDENT



LEN SIDISKY
2017-2018 AOCS VICE PRESIDENT



PATRICK DONNELLY
AOCS CHIEF EXECUTIVE OFFICER

AOCS 2017 Financial Report

AOCS and AOCS Foundation Combined Statement of Financial Position

For the year ending December 31, 2017

Assets

Current Assets	US \$3,167,571
Property and Equipment	1,595,824
Other Assets	315,739
Total Assets	5,079,134

Liabilities and Net Assets

Total Liabilities	1,423,381
Net Assets	3,655,753
Total Liabilities and Net Assets	5,079,134

The firm of Martin Hood, LLC, Independent Public Accounts, audited the financial statements of AOCS for the fiscal year ending December 31, 2017. They reported that the combined financial statements present fairly, in all material respects, the financial position of the American Oil Chemists' Society and Foundation as of December 31, 2017, and the changes in our net assets and cash flow for the year ended in conformity with accounting principles generally accepted in the United States of America.

AOCS and AOCS Foundation Combined Statement of Activities

For the year ending December 31, 2017

Support and Revenue

Publications	US \$762,493
Education & Meetings	1,273,516
Technical Services	1,705,062
Membership	817,057
Investment Income	215,694
Fundraising	0
Other	533,546
Total Support and Revenue	5,307,368

Expenses

Publications	797,343
Education & Meetings	1,410,593
Technical Services	1,658,681
Membership	453,176
Supporting Services	486,599
Fundraising	740
Other	158,416
Total Expenses	4,965,548
Increase (Decrease) in Net Assets	341,820



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