



AOCS 

Your Global Fats and Oils Connection

2021
ANNUAL
REPORT

2021 showed us that the SARS-Cov-2 virus is not done with us yet. We all began to realize that there might not ever be a return to “business as usual.” That kind of disruption can be unsettling, but it’s also been said that vulnerability is the birthplace of innovation and creativity. Ask any anthropologist and they will tell you that adaptation is our strongest human superpower and survival our strongest instinct.

Once it was apparent that COVID-19 wasn’t just a transient disruption we began the journey of adaptation to support our mission under these circumstances. We looked closely at the experiments we ran during the early phase of the pandemic to help people connect and stay connected. We conducted a fully virtual annual meeting along with new student competitions. We aggressively stepped up our webinar efforts, reaching nearly 5,000 individuals! We expanded the use of “mixers” to create a virtual social gathering space touching nearly 2,500 people. We also ran an experiment with a new virtual continuing education program.

What was the result of these efforts? According to our members survey conducted in late 2021, our member satisfaction rating is at an all time high of 95%! At a satisfaction level of 95%, AOCs represents the highest rated association in the survey vendor’s database of individual membership organizations. AOCs’ satisfaction rating has increased by nine percentage points since 2017.

While we are proud of what has been accomplished under these trying circumstances, I can promise you we are not done yet! We will continue to innovate to make sure we are creating value for our members. In the end, however, we are only as strong as our members who volunteer their time and passion to advance science and technology. I encourage you to help strength our community by staying actively engaged and volunteering your time and expertise.

While COVID-19 might keep us apart, never forget that as a member, you are never alone. You are part of the AOCs family.

Warm regards,



Patrick Donnelly
Chief Executive Officer
AOCs



PATRICK DONNELLY
AOCs CHIEF
EXECUTIVE OFFICER

AOCS and AOCS Foundation Combined Statement of Financial Position

For the year ending December 31, 2021

Assets

Current Assets	US \$4,398,623
Property and Equipment	1,128,740
Other Assets	317,099
Total Assets	5,844,462

Liabilities and Net Assets

Total Liabilities	1,532,463
Net Assets	4,311,999
Total Liabilities and Net Assets	5,844,462

AOCS and AOCS Foundation Combined Statement of Activities

For the year ending December 31, 2021

Support and Revenue

Publications	US \$957,010
Education & Meetings	484,524
Technical Services	1,825,928
Membership	752,030
Investment Income	332,443
Fundraising	19,870
Other	828,778
Total Support and Revenue	5,200,583

Expenses

Publications	519,161
Education & Meetings	854,752
Technical Services	1,377,197
Membership	794,534
Supporting Services	1,156,053
Fundraising	21,619
Other	0
Total Expenses	4,723,316
Increase (Decrease) in Net Assets	477,267

AOCS 2021 FINANCIAL REPORT



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The firm of Martin Hood LLC, Independent Public Accountants, audited the financial statements of AOCS for the fiscal year ending December 31, 2021. 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, 2021, and the changes in our net assets and cash flow for the year ended in accordance with accounting principles generally accepted in the United States of America.