



The American Oil Chemists' Society (AOCS) worked hard to serve the needs of members in 2022, despite ongoing challenges presented by the ongoing COVID-19 pandemic. For example, we held the 2022 AOCS Annual Meeting & Expo and the 2022 Sustainable Protein Forum as *hybrid events* to allow both attendees and speakers to participate while much of the world remained in lockdown.

We launched a new Continuing Education Program to deliver high-quality technical content and educational programs aimed at critical needs in research, education and professional development. We held six courses on variety of topics in 2022 alone, with plans to host eight to ten courses by 2024.

AOCS also launched a new open access journal, *Sustainable Food Proteins* in 2022! This new journal welcomes submissions in, but not limited to, the following areas in food protein research:

- Technologies and processes for extraction and manufacture of food proteins and protein-rich ingredients
- Structures and functionality of “alternative proteins”
- Recombinant technologies for protein production (in bacteria, yeast or plants)
- Cell culture-based production of animal protein
- Novel analytical techniques for protein characterization and functionality
- Food product formulations and product development with alternative protein ingredients
- Sensory and consumer aspects of protein foods
- Digestion and nutritional quality of alternative proteins and protein-based foods
- Aspects of impact of protein foods on human health
- Sustainable protein-based ingredients that enable health and wellness in livestock, pets, and farmed fish
- Animal protein foods derived from sustainable production systems and practices
- Combinatorial protein foods derived from both animal and plant sources

AOCS also initiated a new program to address global food security in 2022. Working collaboratively with the Soybean Innovation Lab (SIL) and Cultivating New Frontiers in Agriculture (CNFA), AOCS member volunteers traveled to Sub-Saharan Africa to share their expertise with agro-processors in the region via one-on-one consulting projects under a new Processor-to-Processor (P2P) pilot program.

Looking ahead to 2023, we are excited to begin implementation of a new strategic plan passed by the AOCS Governing Board in December 2022. This plan directs AOCS to ensure we are enabling the success of all members by addressing critical, providing analytical solutions for global trade and research to address current and emerging issues, and investing in the people and technology that will ensure the long-term sustainability of the Society.

As always, I want to thank our members for their continued support of AOCS. Your dedication and passion for advancing the field is what makes our organization so impactful. I look forward to continuing our work together in the coming year.

Sincerely,

Patrick Donnelly, PhD, CAE
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, 2022

Assets

Current Assets	\$3,160,976
Property and Equipment	\$1,114,689
Other Assets	\$311,138
Total Assets	\$4,586,803

Liabilities and Net Assets

Total Liabilities	\$1,791,380
Net Assets	\$2,795,423
Total Liabilities and Net Assets	\$4,586,803

AOCS and AOCS Foundation Combined Statement of Activities

For the year ending December 31, 2022

Support and Revenue

Publications	\$830,651
Education & Meetings	\$959,047
Technical Services	\$1,779,350
Membership	\$783,772
Investment Income	(\$352,569)"
Fundraising	\$11,085
Other	\$46,311
Total Support and Revenue	\$4,057,647

Expenses

Publications	\$507,911
Education & Meetings	\$1,007,953
Technical Services	\$1,347,791
Membership	\$744,831
Supporting Services	\$1,944,940
Fundraising	\$20,795
Other	\$0
Total Expenses	\$5,574,221
Increase (Decrease) in Net Assets	(\$1,516,574)

AOCS 2022 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, 2022. 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, 2022, 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.