So the World Can Enjoy Fragrance

Impact Report 2023

RIFM®
RESEARCH INSTITUTE FOR FRAGRANCE MATERIALS

Impact Report 2023

Our Vision

State-of-the-art science enables the world to enjoy fragrance

Our Mission

Build universal acceptance and trust in the safe use of fragrance materials through applied science and research

Our Core Values

Scientific excellence and objectivity/collaboration/transparency

More than half a century of impact

Established in 1966, the Research Institute for Fragrance Materials (RIFM) generates, analyzes, evaluates, and distributes data to provide a scientific basis for the safe use of fragrances. RIFM has compiled the most comprehensive, worldwide source of toxicology data, literature, and general information on fragrance and flavor raw materials. RIFM's fragrance ingredient safety assessment program draws from its comprehensive database of over 80,000 references and nearly 200,000 human health and environmental studies.

RIFM assesses the safety of fragrance ingredients by the most current, internationally accepted guidelines — and has done so since its founding. The Expert Panel for Fragrance Safety, an independent, international team of researchers and academics with no ties to the fragrance industry, reviews all of RIFM's work before RIFM submits it for peer-reviewed publication in a reputable scientific journal. RIFM makes all of its published, peer-reviewed work — current and historical — available for free at *fragrancematerialsafetyresource.elsevier.com*.

The Impact of a New Era

In 2018, the Board of Directors of the Research Institute for Fragrance Materials met to identify critical goals the Institute would need to reach to deliver on its mission to build universal acceptance and trust in the safe use of fragrance materials through applied science and research.

Two primary goals required significant advances for success:

1. RIFM is recognized as leading science in support of the safe use of fragrances.
2. The understanding of the safety of fragrance materials is widely held and trusted.

Since its 2018 organizational strategy launch, RIFM has relentlessly pursued these goals and their associated objectives. As part of Goal 1, RIFM successfully published safety assessments covering over 1,500 materials and more than two dozen supportive research papers in the peer-reviewed literature. In support of Goal 2, RIFM has emerged to take center stage in the public discussion about the science supporting the safe use of fragrance.

RIFM enters this next chapter stronger than it has ever been. In 2023, RIFM published its first pioneering NCS Safety Assessment, moved and modernized its offices, and the RIFM Board elected Anne Marie Api, the Institute's foremost fragrance safety science expert, to the role of President — signs of an organization confident in its longstanding direction, scientific authority, and value to all fragrance safety stakeholders. RIFM's value is, in fact, tangible and recognized by leaders throughout all strata of the industry and adjacent sectors, including:

- Scientists working to ensure cutting-edge animal-alternative methodologies are widely available;
- Those working in regulatory compliance;
- Those selling fragrances to product companies and marketing fragranced products to consumers worldwide; and
- R&D teams and perfumers brewing up tomorrow's sweetest scents.

One thing in my experience that has never wavered is the passion that RIFM's employees share for the safe use of fragrance materials, whether applied to human health or their environmental impact, that has driven the organization for over half a century to provide leadership in the science supporting fragrance safety. Our continued reinforcement of that passion — the fragrance industry's longstanding support of RIFM — ensures not just the science-based assessment of our materials' safety but also the delivery of this great organization's critical endgame: The universal acceptance and trust in the safe use of fragrance materials through applied science and research.

Robert M. Weinstein, Ph.D.
Chairman of the Board of Directors

Science, Strategy, Solidarity—and Passion

The Impact of

As anyone at the Research Institute for Fragrance Materials will confirm, RIFM runs on collaboration and a strategy that reinforces teamwork and cooperation. *(See the following pages for a detailed look at RIFM's NAMs Research Strategy and the ongoing efforts to support it.)*

From our weekly check-ins with the Expert Panel for Fragrance Safety members to signing MoUs with organizations like the Korean Cosmetic Industry Institute, RIFM nurtures ongoing relationships while building critical new bridges with fragrance safety stakeholders worldwide.

Connections like those mentioned above are how we increased the production of Safety Assessments more than 10-fold, from 150 to 1,800, over the last five years. They are how we have been able to anticipate and prioritize the safe use needs of the future—from updates to the habits and practices data providing us with invaluable exposure information to refinements to the Criteria Document that guides our Safety Assessment work — to ensure that, whatever comes up, we've got it covered. Science, strategy, and solidarity — in the form of dozens of vital collaborations — are how we got to where we are today. But there's another element RIFM couldn't succeed without.

During my nearly four decades at this great organization, one dynamic has remained constant: The passionate dedication to science-based safe use held by all of the Institute's staff. The commitment to ensuring human health and environmental safety is palpable throughout the organization, from those stewarding RIFM's progress in Finance and Operations to the steadfast Database Team responsible for maintaining the world's primary source of raw fragrance and flavor ingredients information to the Scientists and Communications Team performing, publishing, and promoting our world-renowned Research and Safety Assessments.

Earlier this year, when the RIFM Board confirmed I would be taking on the role of RIFM's President, coinciding with Dr. Jim Romine's retirement, I couldn't have been happier or prouder to lead any group of hard-working, dedicated staff members. RIFM has never been in a stronger position. I look forward to continuing to foster our work and connections with fragrance safety stakeholders worldwide to support the foundational safety science so the world can enjoy fragrance.

Anne Marie Api, Ph.D. Fellow ATS
President

How RIFM Ensures the World Can Enjoy Fragrance

RIFM works across academia, governmental agencies, and industry, taking five critical steps to ensure bias-free, science-based evaluations that allow the world to enjoy fragrance safely.

RIFM's work must be reviewed and approved by an oversight body of academic experts without ties to the industry (The Expert Panel for Fragrance Safety; see FragranceSafetyPanel.org.)

RIFM prioritizes data that follows internationally accepted best practices and guidelines.

Once approved, RIFM submits all of its work for publication in the peer-reviewed scientific literature.

RIFM makes all published work available for open access to the scientific community and other fragrance safety stakeholders via The Fragrance Material Safety Resource Center;*

RIFM collaborates with governmental agencies worldwide to ensure that its science is reproducible by independent scientists.

**see FragranceMaterialSafetyResource.elsevier.com.*

RIFM's Impact in Numbers

Safety Assessments

- 1,815 — Fragrance material safety assessments posted to the RIFM Database
- 1,798 — Fragrance material safety assessments published in Elsevier

Fragrance Safety Resource Center

- 30,653 — Unique users
- 60,991 — Sessions
- 149,232 — Pageviews
- 39,908 — 39,908 Downloads

RIFM Database

- 215 — contracted studies contributed by RIFM Members
- 130 — RIFM-sponsored toxicological studies added
- 80,000 — plus references captured

Fragrance Safety Resource Center

- 30,653 — Unique users
- 60,991 — Sessions
- 149,232 — Pageviews
- 39,908 — 39,908 Downloads

RIFM.org Website

- 133 — News & event invites published
- 1,436,849 — Total activities
- 569,119 — Unique pageviews

Webinars

- 1,443 — Attendees at RIFM Member webinars
- 1,763 — Attendees at public webinars & online annual meetings
- 1,453 — Attendees at other hosted webinars
- 4,659 — Total webinar attendees

LinkedIn

- 120,939 — Organic Post Impressions
- 393,297 — Paid Post Impressions
- 2,133 — Visitors
- 5,586 — Pageviews

Email

- 281 — Sent
- 258,075 — Total unique opens

Online Mentions & Coverage

- 3,295 — Mentions of RIFM
- 50 — Articles focused on or featuring RIFM

The Impact of RIFM's NAMs Research

RIFM's Safety Assessment program follows the peer-reviewed 2015 and 2022 Criteria Documents so the world can enjoy fragrance.

This core program is supported by collaborative research that enhances, expands, and validates the New Approach Methodologies (NAMs) used to evaluate the safe use of fragrance ingredients while avoiding animal testing.

NAMs include any *in vitro*, in silico, or in chemico (i.e., non-animal) method, as well as the strategies to implement them, that may provide information to inform chemical safety assessment (risk and hazard). RIFM's NAMs Strategy provides the foundation for the Institute's longstanding commitment to eliminating animal studies and integrating the latest scientific methods and technologies into its Fragrance Material Safety Assessments.

RIFM's comprehensive NAMs Research Strategy is collaborative, efficient, proactive, and reactive. This Strategy builds upon previous impact and supports RIFM's organizational goals through EOY 2027 and its mission to build universal acceptance and trust in the safe use of fragrance materials through applied science and research.

The Strategy consists of two Goals, each supported by three Objectives, as follows:

Goal 1: Risk Assessment

Maintain and enhance RIFM's fragrance safety science leadership role

OBJECTIVE A
Validate or improve animal-alternative new approach methodologies (NAMs) for safety assessment

OBJECTIVE B
Increase the quality and value of RIFM's Safety Assessments

OBJECTIVE C
Improve and advance the processes set out in the Discrete and NCS Criteria Documents

Goal 2: Regulatory

Provide the scientific foundation to support regulatory compliance & consumer safety

OBJECTIVE A
Provide scientific evidence to support and mainstream new animal-alternative methodologies that ensure consumer safety

OBJECTIVE B
Prepare the science to address emerging regulatory guidance

OBJECTIVE C
Anticipate and plan for future regulatory questions

We have arranged RIFM's recently published and in-progress research projects below to highlight how each directly supports the NAMs Research Strategy's Goals and Objectives.

Goal 1	**Maintain and enhance RIFM's fragrance safety science leadership role**
Objective A	**Validate or improve animal-alternative new approach methodologies (NAMs) for safety assessment**
i.	**Chicken Egg for Genotoxicity.** RIFM continues to explore the in ovo chicken egg model to help minimize the rate of misleading positives when testing *in vitro* for genotoxicity. A manuscript is under development.
ii.	**Multi-Organ Model for Systemic Effects.** Identifying in vitro systems can predict key events systemically to predict adverse events. Another exciting research program in NAMs is RIFM's collaboration with IONTOX LLC to investigate a multiple-organ, integrated *in vitro* model to assess systemic effects.
iii.	**Stemina devTOX quickPredict Process** and **Biobide Teratotox Assay in Zebrafish Embryos**. Identifying *in vitro* systems can predict key events developmentally to predict adverse events. While the TTC is a strategic aspect of the RIFM Safety Assessment Program, research to evaluate NAMs for developmental toxicity is essential to replace all animal studies. Therefore, RIFM has conducted pilot studies on two different *in vitro* models for assessing developmental toxicity: 1) the Stemina devTOX quickPredictTM process and 2) the Biobide Teratotox Assay in zebrafish embryos.
iv.	**ReproTracker**. RIFM is investigating a tool by Toxys called ReproTracker®, a human stem cell-based *in vitro* assay that rapidly and reliably identifies developmental toxicity hazards.
v.	**Photoallergenicity**. The mechanism for photoallergenicity needs to be more clearly understood, and a series of assays must be developed to determine photoallergenicity reliably. This research includes collaborations with IIVS, SenzaGen, and Shiseido. The collaboration with IIVS and Shiseido investigates the use of the photo-Direct Peptide Reactivity assay (photo-DPRA), photo-KeratinoSens, and photo-human cell line activation assay (photo-h-CLAT). The collaboration with SenzaGen explores their GARDskin assay for photoallergy.
vii.	**Environmental Framework 2.0**. RIFM published its Environmental Framework more than 20 years ago. RIFM has updated the Framework to incorporate new methods and techniques to improve transparency and enhance the safe use of fragrance materials. This manuscript is being finalized for publication.

Objective B	Increase the quality and value of RIFM's Safety Assessments
i.	**Toxtree**. A recently completed manuscript shows how the Toxtree assay can provide RIFM scientists with information needed to identify the most appropriate animal alternative follow-up assay for materials testing positive in BlueScreen, such as the 3D skin assay or the chicken egg model, thus eliminating the need to run both tests. This manuscript has been submitted for publication.
ii.	**CNIH Assay Modification**. The Expert Panel for Fragrance Safety advised RIFM to modify the CNIH (Confirmation of No Induction in Humans) assay. The modifications include applying patch test materials as soon as they have been prepared (allowing for no evaporation) and a 48-hour challenge application. Over the last two years, data on fragrance materials tested using the original and modified test methods have been collected. The data are being analyzed, and a manuscript will be prepared for publication.
iii.	**Sensitization of Unsaturated Materials**. The Expert Panel for Fragrance Safety recommended investigating unsaturated materials' sensitization potential. Materials were selected for evaluation and will be studied in the SENS-IS Assay at Immunosearch.
iv.	**Skin Sensitization Potency Prediction**. RIFM continues working with scientists at Edelweiss Connect, exploring its ability to predict the skin sensitization potency of fragrance ingredients. The model combines in silico and *in vitro* data supporting integrated approaches to testing and assessment, focusing on the endpoint of skin sensitization.
v.	**Deep Lung Tissue Project**. RIFM is investigating a new model developed by Dr. Arno Gutleb (Invitrolize SARL; Luxembourg Institute of Science and Technology [LIST], Environmental Research & Innovation [ERIN]), which includes four different cell types cultured together to represent deep lung tissue in humans. RIFM's respiratory sensitization research program aims to identify respiratory sensitizers and separate respiratory sensitizers from skin sensitizers and non-sensitizing respiratory irritants.
vi.	***In Vitro* Respiratory Irritation Models**. RIFM conducted a pilot test using chemicals with complex physical-chemical properties on three *in vitro* respiratory irritation models in collaboration with Charles River Laboratories, IIVS, and Fraunhofer ITEM. Further plans include developing suitable *in vitro* models for the risk assessment of inhalation exposure to fragrance ingredients.
vii	**Chances2 Project** and the **assessment of biodegradation and persistence of NCS materials**. RIFM is working on two exciting environmental NCS research projects to advance our environmental assessments: a) the Chances2 Project (KREATiS; LPL; University of Côte d'Azur), using a block approach to evaluate the ecotoxicity of NCS utilizing a combination of in vivo and in silico methods, and b) the assessment of biodegradation and persistence of NCS materials (Technical University of Denmark) by combining evaluation of a whole UVCB (substance of unknown or variable composition) degradation testing with the determination of specific constituent degradation kinetics.
viii	**Habits and Practices Data on Babies**. A collaboration with Cosmetics Europe to obtain habits and practices data on babies (0- to 3-year-olds) is now complete. The data are now being entered into the Creme RIFM Aggregate Exposure Model.

Objective C **Improve and advance the processes set out in the Discrete and NCS Criteria Documents**

i. **NCS Materials Prioritization**. A draft manuscript describing how the NCS materials were prioritized is in process

ii. **Creme-RIFM Model Expansion**. Exposure is the backbone of every assessment; integrating the latest measured data globally allows for maintaining the integrity of the model AND the assessment conclusions. The Creme RIFM Aggregate Exposure Model emphasizes realistic human exposure to fragrance ingredients. The model, which estimates a person's total potential exposure to a fragrance ingredient via all fragranced products, is the most comprehensive model of its kind. Using measured data and robust conservatisms inherent in the model helps ensure the highest confidence in the conclusions published via RIFM's Safety Assessment Program. Work has been ongoing to expand the habits and practices data beyond the United States and Europe. For example, RIFM has collaborated with A-STAR in Singapore to obtain realistic habits and practices data for consumers in Singapore. In addition, in November, RIFM launched a survey for consumer product companies, which it conducts every 5-6 years, to update the data on the uses of fragrance mixtures in the final product. The model has also been expanded to include over 80 product types (e.g., baby products and sunscreens are now added).

iii. **Derivation of Reproductive NOAEL from Repeated Dose Data**. Through collaboration with scientists at Procter & Gamble, RIFM has incorporated the derivation of the reproduction NOAEL (No Observed Adverse Effect Level) from repeated dose toxicity data as part of the RIFM safety assessment process when sufficient data on the reproductive endpoints are absent. The Expert Panel for Fragrance Safety recently accepted this method.

iv. **Internal TTC (iTTC) Project**. RIFM is continuing its collaboration with Cosmetics Europe in the research program, working towards developing iTTCs that can be used for human safety assessment. Through Cosmetics Europe, a Working Group comprised a balance of multiple stakeholders (RIFM, cosmetics and chemical industries, the EPA and JRC, and academia) with relevant experience and expertise to evaluate the requirements to establish an iTTC.

v. **Enhance & Bolster Data for Inhalation TTC**. Another important next step in the evolution of the TTC is to enhance and bolster the data for the inhalation TTC. RIFM has partnered with The Fraunhofer Institute, Cosmetics Europe, the EPA, and Procter & Gamble to accomplish this goal. TTC values derived based on non-cancer data, notably by Munro et al. (1996), are well-established and are routinely used for food additive applications. However, far less attention has been focused on developing TTC values where inhalation is the route of exposure. Past efforts have included seminal work by Carthew et al. (2009) and Escher et al. (2010). Other recent work has included assessments to derive TTCs from Derived No Effect Levels (DNELs) from Hoersch et al. (2018) and Occupational Exposure Limits (OELs) from Chebekoue and Krishnan (2017). In addition, the potential application of TTC to perform risk-based prioritization for thousands of chemicals has prompted renewed attention to devising new TTC values for inhalation by Nelms and Patlewicz (2020). The project aims to create a harmonized dataset appropriately subcategorized to develop new inhalation TTC limits by leveraging cheminformatic approaches and other NAMs.

vi. **EcoTTC**. RIFM is developing a fragrance material Ecological Threshold of Toxicological Concern (ecoTTC) using existing RIFM data on neat ingredients. The ecoTTC is analogous to traditional human health-based TTCs but with derivation and application to ecological species. An ecoTTC is computed from the probability distribution of predicted no-effect concentrations (PNECs) derived from chronic or extrapolated acute toxicity data for toxicologically or chemically similar groups of chemicals.

GOAL 2	**Provide the scientific foundation to support regulatory compliance & consumer safety.**
Objective A	**Provide scientific evidence to support and mainstream new animal-alternative methodologies**
i.	**kDPRA Method**. Potency is the most critical area regarding skin sensitization right now. The direct peptide reactivity assay (DPRA) and amino acid derivative reactivity assay (ADRA) are validated to test a chemical's ability to activate the molecular initiating event (OECD TG 442C). When combined with other non-animal methods, DPRA is valuable in hazard identification of skin sensitizers. However, determining the potency of skin sensitizers using non-animal methods remains challenging. Recently, it was suggested that kinetic DPRA (kDPRA) could be utilized to assign a chemical's skin sensitization potency class (Wareing et al., 2017). This modification from the standard DPRA measures the chemical's reaction with a model peptide at multiple concentrations and time points. A rate constant for this reaction is a good predictor of skin sensitization potency (Natsch et al., 2020). RIFM and IIVS generated data on 60 fragrance ingredients (49 sensitizers and 11 non-sensitizers) in the kDPRA method compared with existing animal and human data. This work will be written for peer-reviewed publication.
ii.	**GARDskin to Derive potency**. The GARDskin (OECD TGP 4.106) was initially developed to identify skin sensitizers by monitoring transcriptional patterns of a biomarker signature in a dendritic-like cell line. A strategy based on dose-response measurements in GARDskin, referred to as the GARDskin Dose-Response assay, has recently been proposed to derive potency information. RIFM and IFF are collaborating to evaluate the reproducibility and predictivity of this assay. Based on preliminary results from the initial dataset, GARDskin Dose-Response appears useful for potency assessment for weak sensitizers and may constitute a promising strategy for deriving a point of departure for quantitative risk assessments.
iii.	**LLNA and Weak Sensitizers**. RIFM and Givaudan are exploring the relevance of materials predicted to be very weak sensitizers in the Local Lymph Node Assay (LLNA). These data are being compared to results from other NAMs on these materials.
iv.	***In vitro* Skin Absorption Studies (Citral & Salicylates)**. *In vitro* skin absorption studies using human skin are integral to the safety assessment program to refine the exposure levels to fragrance ingredients to more realistic values. Recently, RIFM embarked on two research programs to assist in responses to European regulatory requests. Citral and several salicylates are being evaluated in *in vitro* skin absorption studies.

Objective B	Prepare and provide the science to address emerging regulatory guidance
i.	**Low-Exposure Paper**. Submitted for peer-reviewed publication earlier this year, the Low Exposure Paper defines the impact and reality of measured exposure data for fragrance materials—the exposure to fragrance ingredients is remarkably low. A broader communications plan is being developed to illuminate this critical paper upon publication.
ii.	**Read-across for Cancer Hazard Classification**. Read-across is a reliable data-gap-filling measure but requires chemistry AND toxicology data integration. RIFM has also collaborated with scientists at Procter & Gamble on a manuscript that details the importance of practicing prudent discretion when using read-across for cancer hazard classification, using isoeugenol and methyl eugenol as a case study. This manuscript was submitted for peer-reviewed publication.
iii.	Odor Threshold Project. The primary goal of the odor threshold project is the establishment of odor and irritation detectability. RIFM is working with the Monell Chemical Senses Center to use state-of-the-art precision olfactometry to establish or update the odor detection and irritation thresholds for various chemicals used in potential fragrance materials.

Objective C	Anticipate and plan for future regulatory questions
i.	**Endocrine Disruption Discovery Project**. Data mining to define what is already known regarding endocrine disruption with the fragrance study data.
ii.	**Reproductive Toxicity Summarization Project**. RIFM is also working on summarizing its complete reproductive (inclusive of both developmental toxicity and fertility) data.
iii.	**Biodegradation Data Summarization Project**. Lastly, RIFM is summarizing all the biodegradation data in the RIFM Database on fragrance materials. Biodegradation data summarization is of particular interest to the United States Environmental Protection Agency (US EPA).

Stewarding RIFM's Most Precious Resource

The RIFM Flavor and Fragrance Database

The RIFM Database continues to be the most comprehensive worldwide source of toxicology data, literature, and general information on fragrance and flavor raw materials, containing information on more than 7,000 individual ingredients. The RIFM Database Team added more than 800 material records reported as components of Natural Complex Substances for which RIFM will develop Safety Assessments.

The Team also added 580 toxicological study reports submitted by RIFM's longstanding and new members over the last 12 months, so there are now over 79,000 references in the Database associated with those materials. RIFM sponsors its own research and material support studies; in 2023, the Institute added more than 250 laboratory studies in the human health and environmental realms.

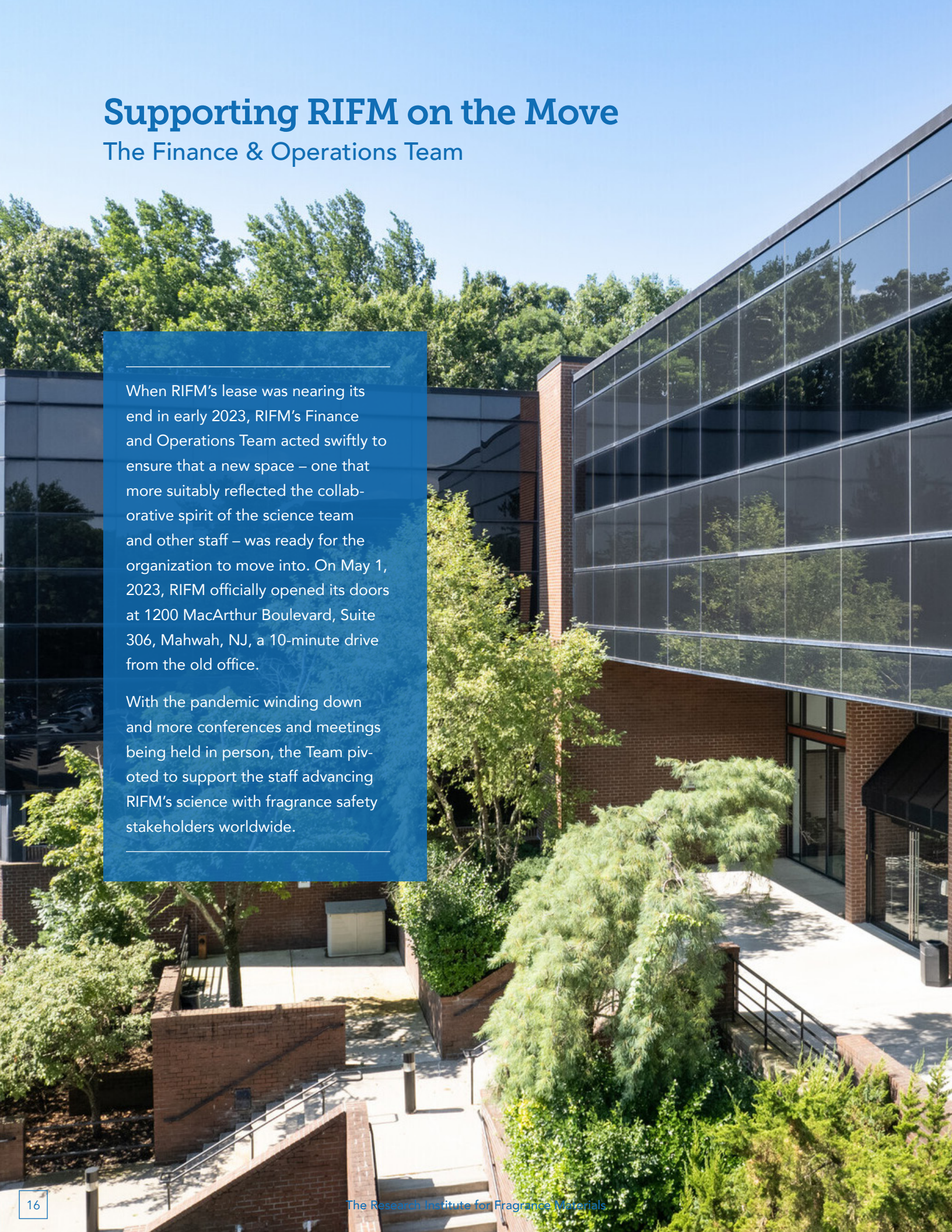
RIFM's data is a precious resource, much of it from its generous members; to ensure its data's protection, RIFM commissioned an independent cybersecurity audit for Q2 of 2024.

RIFM Database staff has recently been focused on supporting RIFM's Safety Assessment program, liaising with the IFRA NCS Task Force to clarify NCS composition, and managing the development and maintenance of multiple software programs dedicated to the Safety Assessment process.

RIFM continues to provide RIFM-sponsored studies to its members for REACH and other "REACH-like" registrations. It has been selling these studies to non-members for regional programs in Turkey and elsewhere to help fund its science.

Supporting RIFM on the Move

The Finance & Operations Team



When RIFM's lease was nearing its end in early 2023, RIFM's Finance and Operations Team acted swiftly to ensure that a new space – one that more suitably reflected the collaborative spirit of the science team and other staff – was ready for the organization to move into. On May 1, 2023, RIFM officially opened its doors at 1200 MacArthur Boulevard, Suite 306, Mahwah, NJ, a 10-minute drive from the old office.

With the pandemic winding down and more conferences and meetings being held in person, the Team pivoted to support the staff advancing RIFM's science with fragrance safety stakeholders worldwide.

Mainstreaming the Science Supporting Fragrance Safety
The Communications & Editing Team

Six years after establishing an Editorial Department and four years into the organization's first-ever Communications Strategy & Plan, RIFM has made unprecedented progress in the peer-reviewed publication of its Research and Safety Assessments and getting the word out about its progress.

RIFM has submitted for peer-reviewed publication Safety Assessments covering over 1,800 discrete fragrance ingredients, of which more than 1,798 have been published and are available for open access via the Fragrance Material Safety Resource Center (FragranceMaterialSafetyResource.elsevier.com). The Resource Center broke all previous records, engaging more than 10,000 visitors in 2023 who downloaded over 15,000 Safety Assessments and Research Papers, bringing the total number of visitors to over 30,000 and total downloads to nearly 40,000.

Empowered by consistent growth across all platforms, RIFM has become the go-to source for information about the science supporting fragrance safety, including extensive published interviews with three RIFM scientists this year.

The Communications Team supported the efforts of RIFM's scientists with more email and social media campaigns, in-print brochures, and videos than ever before, highlighting the impact of RIFM's science on fragrance safety stakeholders worldwide.

In November 2023, RIFM held its most successful online event of all time, the 2nd Annual Science Symposium. The 3rd Annual Science Symposium is slated to be held on November 6, 2024, with details to follow. We look forward to seeing you and many other fragrance safety stakeholders there!

Our Board of Directors (2024)

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Arylessence
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Nonvoting Liaison Guests

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International Fragrance Association (IFRA)
www.ifrafragrance.org

Farah K. Ahmed, JD
President/CEO
Fragrance Creators Association
www.fragrancecreators.org

Catherine Crowley
Chair
International Federation of Essential Oils and Aroma
Trades (IFEAT)
www.ifeat.org

General Counsel

Tobey B. Marzouk, Esq
Marzouk & Parry, pllc

RIFM 2024 Membership

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Berjé Inc.
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Corea Flavors & Fragrances Co. Ltd.
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Givaudan International
Grau Aromatics
Hanbit Flavors & Fragrance Co.
IFF
Intarome Fragrance Corp
International Aromatics
Keva Europe BV
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Lanxess AG
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Johnson & Johnson
Kao Corporation
Kimberly-Clark
L'Oreal
P&G
Parfums Christian Dior - LVMH Recherche
Reckitt Benckiser
Sally Beauty Supply
SC Johnson
Shiseido
Unilever
Victoria's Secret
Weleda AG
Wella Company
Yankee Candle

2023 Statements of Activities

Statements of Financial Positions

	December 31	
	2023	2022
Assets		
Cash and cash equivalents	$4,863,082	$6,331,008
Dues receivable	999,532	273,929
Database receivables	139,295	33,729
Prepaid expenses	209,962	201,589
Security deposits	24,218	27,276
Investments	6,244,190	5,587,842
Property and equipment, net	243,439	152,986
Right of use asset, net	598,157	81,328
	$13,321,875	$12,689,687
Liabilities And Net Assets		
Liabilities		
Accounts payable and accrued expenses	$5,760,604	$6,495,945
Deferred revenue	23,400	133,810
Lease liability	644,667	86,128
Total Liabilities	6,428,671	6,715,883
Net Assets		
Without Donor Restrictions		
Undesignated	870,362	598,729
Board designated reserve fund	6,022,842	5,375,075
Total Net Assets	6,893,204	5,973,804
	$13,321,875	$12,689,687

Statements of Activities

	Year ended December 31	
	2023	2022
Support And Revenue		
Membership dues	$10,757,627	$10,439,744
Special assessment dues	—	—
Testing income	100,000	336,544
Database income	947,458	885,116
Investment return	1,115,199	(768,641)
Sponsorship revenue	44,800	44,895
Total Support and Revenue	12,965,084	10,937,658
Expenses		
Program services	10,073,499	9,066,319
Management and general	1,972,185	1,683,831
Total Expenses	12,045,684	10,750,150
Change in Net Assets	919,400	187,508
Net Assets Without Donor Restrictions		
Beginning of year	5,973,804	5,786,296
End of year	$6,893,204	$5,973,804

2023 Statements of Financial Position

Statements of Cash Flows

	December 31	
	2023	2022
Cash Flows From Operating Activities		
Change in net assets	$919,400	$187,508
Adjustments to reconcile change in net assets		
to net cash from operating activities		
Depreciation	54,607	42,889
Net realized and unrealized (gain) loss on investments	(902,912)	912,016
Amortization of right of use asset	157,190	241,883
Change in operating assets and liabilities		
Dues receivable	(725,603)	(147,102)
Other receivables	(105,566)	(24,729)
Prepaid expenses	(8,373)	(47,299)
Security deposits	3,058	—
Accounts payable and accrued expenses	(735,341)	(588,845)
Deferred revenue	(110,410)	66,905
Lease liability	(115,480)	(237,083)
Net Cash from Operating Activities	(1,569,430)	406,143
Cash Flows From Investing Activities		
Purchase of property and equipment	(145,060)	(11,268)
Proceeds from sale of investments	246,564	473,687
Purchase of investments	-	—
Net Cash from Investing Activities	101,504	462,419
Cash Flows From Financing Activities		
	—	—
Net Change in Cash and Cash Equivalents	(1,467,926)	868,562
Cash And Cash Equivalents		
Beginning of year	6,331,008	5,462,446
End of year	$4,863,082	$6,331,008

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Research Institute for Fragrance Materials, Inc. as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. PKF O'Connor Davies

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