

ISTO recognizes the importance of maintaining meticulous financial records. Participant groups can rest assured that their finances are in capable hands. With a successful record and the necessary expertise, ISTO offers a wide range of financial and accounting support. ISTO provides the programs in the Federation with a comprehensive standard accounting package, but also have the ability to customize a unique package to meet a program's specific needs. Financial management is provided under the direction of the leadership (Board of Directors, Steering Committee, Treasurer, etc.) of each group.

- **Controller's Office** — The infrastructure and resources of the ISTO Controller's Office is used for all accounting purposes (accounting, accounts receivable, accounts payable, invoicing, tax compliance and filing, and treasury management). The ISTO finance team is composed of the ISTO CFO, Controller, Senior Staff Accountants and Finance Administrators.
- **Accounting Infrastructure** — ISTO utilizes MIP Fund Accounting Pro by Sage Software as its accounting software package. Financial accounts for each program are managed by the ISTO as unique entities, separated from other groups organized within the ISTO Federation.
- **Financial Accounting** — The ISTO will establish and manage financial accounts (general ledger, receivables/payable). The ISTO will provide for payment of cash disbursements — as expenses are incurred using multiple payment options.
- **Credit Card Transactions** — The ISTO has the ability to handle credit card processing of payments for membership fees and meeting registrations.
- **Reports** — Reports are provided to efficiently monitor and assess the financial well being of the programs. Regular financial reporting and administration in accordance with the agreed upon procedures (appropriate frequency to be determined).
- **Annual Audit and Tax Filings** — As a program of the ISTO, each group is audited and taxes are filed as part of the ISTO's annual audit and tax filing. Individual audits can be arranged for programs that require it.