



ISS Accounting & Finance

As your school manages both local and expatriate staff and vendors, **ISS Accounting and Finance** can support you in coordinating international finances and reducing the complexity of your school's accounting operations.

Accounting Services

From payroll management to daily account review, ISS's trained accounting professionals help relieve your school's business office from the pressure of important accounting services.

Global Business Solutions

Enhance your school's overall financial management with ISS's expert support. We can operate global transactions with the ease of US-centric accounting management, oversee critical capital projects, safeguard proper donation processes, and much more.

Foundations Management

Complete your strategic plans for establishing a 501(c)(3) organization and let our team navigate virtually all administrative functions and responsibilities of the foundation and program on your behalf.



ISS Accounting & Finance processes

1,100+

employee payroll transactions each month

75 foundations

established

10,000+

vendor invoices processed yearly

4,000+

vendor payments made yearly



Accounting Services and Solutions

Our trained accounting staff can alleviate local pressure while providing cost-effective processes, streamlining procedures, and recommendations to maximize your overall budget.

Payroll and Global Business Solutions

Reduce your bookkeeping time with support from ISS:

- Conduct your entire payroll processing function, including safe US-based Direct Deposit payroll and local payments
- Globally execute your vendor payments, minimizing significant processing time by your staff or local providers
- Conduct routine audit and monitoring functions, reviewing your accounts daily to keep your information real-time and prevent fraud
- Process and receipt all donations for your capital fundraising campaign, reducing paperwork and giving you assurance that you are in full regulatory compliance



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Customer Comments:

"The [ISS Accounting Services] staff is knowledgeable, readily available and accommodating. Accurate, user-friendly financial reports are being provided in a timely fashion. We couldn't be more pleased!"

-Ron Marino, Treasurer,
Association for Advancement of International Education (AAIE)

Additional Accounting Support Available from ISS

- Tuition management and processing
- Accounting and audit management
- Preparation of financial statements
- Development and grants management services
- Bank account, cash and reserves management
- Retirement plans and corporate benefit administration
- Health, life and disability plans, including administration



Establish and Steward a Foundation

When ISS manages your foundation, we relieve your school and staff of virtually all administrative functions and pressures.



Support Establishing Your Foundation

ISS's accounting professionals can help you:

- Complete strategic plans for establishing a 501(c)(3) organization
- Liaise with state/IRS officials for legal set-up
- Prepare all forms and paperwork required
- Develop a mission statement
- Identify a board of directors
- Create by-laws
- Incorporate the foundation
- Provide board management services
- Facilitate board actions to maintain tax exempt status
- Report to you and your board on the full status of the foundation and its finances

Benefits of a Foundation

Consider the benefits a foundation for your school provides:

- Attract, recruit, and retain talented education professionals
- Provide before or after-tax payroll contributions to retirement plans
- Offer payroll deduction to health benefit plans with standard U.S. safeguards, like COBRA and ERISA
- Establish a U.S. based corporate bank account for payment of US dollar invoices
- Allows your school to receive support from major corporations, local business, foundations, agencies, and more

Finance and Tax Tips: Questions to Ask When Moving Abroad

In ISS NewsLinks, ISS Senior Accountant **Deb Jepson** shares a framework of finance and tax questions that will help international educators avoid surprises in an international move.

Read the article at [ISS.edu](https://www.iss.edu) >>



Students at Cayman International School. Photo by Gabriel Odenas

Finance and Tax Considerations When Working Abroad

By Deb Jepson, ISS Senior Accountant

prepared, made it through the job interviews and accepted an offer to work abroad. Whether this is your first international adventure, or you are an experienced expat, there are some important questions to ask your employer and yourself. To avoid surprises later, ask these questions now:

Country Taxes & School Specifics
Read your employment contract and ask your new employer:
• What are the residency requirements and how does that affect taxation?
• Are any non-cash fringe benefits expected to be added to taxable earnings? Examples are housing, travel, and employee host country taxes paid by your employer.
• What are the residency requirements and how does that affect taxation?
• Are any non-cash fringe benefits expected to be added to taxable earnings? Examples are housing, travel, and employee host country taxes paid by your employer.
• What taxes are you subject to and what are the filing deadlines and requirements?
• Who will prepare your tax returns?
• If you are a U.S. citizen, should you claim the foreign tax credit or the foreign earned income exclusion? If it is the foreign earned income exclusion, do you meet the bona fide residence or physical presence requirements?

Home Country Taxation
We highly recommend that you consult a tax advisor experienced in expatriate taxation.
• Working abroad, are you still subject to taxation and tax filings in your home country?
• What taxes are you subject to and what are the filing deadlines and requirements?
• Who will prepare your tax returns?
• If you are a U.S. citizen, should you claim the foreign tax credit or the foreign earned income exclusion? If it is the foreign earned income exclusion, do you meet the bona fide residence or physical presence requirements?

Are bank fees anticipated and if so, what is the expected cost?
Can you receive any of your pay in your home currency and how do you arrange for that?
Can you change your deposit institution at any time during the year?
What kind of pay statement will you receive (ask your tax advisor what documentation you will need to file taxes, keeping in mind that you are to be paid by a foreign entity that may not have a reporting requirement in your country).
Planning to have your finances and to order can prevent difficulties later as you focus on your why: the new adventure!

You can follow Deb at @DebJepson and learn more about ISS Accounting Finance services here.



Finances Through the Year

ISS supports international schools across a wide spectrum of financial operations. Use this Accounting Checklist Overview to help your business office run smoothly, or assess where ISS can support.

Daily

- Review bank accounts (cash balance)
- Sort and deliver incoming mail
- Review, code, and record expenses
- Review and record payments received (A/R)
- Analyze Cash Flow

Weekly

- Review projected cash flow
- Record and review unpaid invoices
- Pay bills
- Review petty cash activities

Monthly

- Reconcile accounts
- Invoice customers and send out customer statements
- Review past due A/R accounts
- Record current month's depreciation
- Review projected cash flow
- Record revenue, salary expenses, depreciation expenses, prepaid expenses
- Review Balance Sheet
- Review Cash Flow
- Create Monthly Trend Report
- Review Year to Date P&L to Year to Date budget



Download the full checklist [at ISS.edu](https://www.iss.edu) >>

Annually

- Create upcoming year's budget
- Schedule annual audit
- Determine deadlines for filing government reports
- Review Company Policies
- Review Vendor Contracts / Agreements



Making a world of difference

Learn more at [ISS.edu/Accounting-Finance](https://www.iss.edu/Accounting-Finance)



ABOUT ISS: As a nonprofit organization, International Schools Services (ISS) works with more than 800 international schools and tens of thousands of educators each year across its suite of services, creating the largest global footprint in international education support. Since its inception in 1955, ISS has promoted innovative best practices for global education. Core services include starting and operating student-centered, future-oriented schools; recruiting world-class educators and leaders; providing cutting-edge professional learning opportunities; sourcing essential school supplies; administering school foundations; and encouraging more diverse leadership in international schools. With offices in Princeton, NJ USA and Shenzhen, China and staff located across the globe, ISS invites all to join in making a world of difference. For more information, visit [ISS.edu](https://www.iss.edu)