



# Financial Review Checklist

*Review New  
Restricted Gifts  
Established*

# Review New Restricted Gifts Established

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# Training Contents

In this training, we will be covering the Financial Review Checklist step ***Review New Restricted Gifts Established***. We will be walking you through the step's *Objective, Focus On* and the *Workday Reports*.

The walkthrough of the report will include:

- The parameters used to run the report in Workday.
- The results that you would expect to see.
- How the report should be used in your analysis to operationally finish the objective of the step.

# Definitions

## Gift

- A voluntary unconditional transfer of cash or other assets to the University by an individual or another entity, for which the donor does not receive goods or services in exchange.
- Gift Sources: Endowment Gifts, Spendable Operating Gifts, Spendable Gifts Designated for Physical Capital, and Student Loan Gifts.

## Gift Planning

- All solicitations and donor arrangements are coordinated in advance with the Office of Development. The Office of Development is responsible for establishing gift agreements, recording donor commitments, and sending official acknowledgments to donors.

## Gift Receipt

- When a gift for a new restricted purpose is received, Gift Administration is contacted by Development or the recipient department. Gift Administration establishes a new Workday Gift as appropriate.

## Gift Management

- Schools and departments are responsible for using gifts in accordance with a donor's intentions. Gift Administration is responsible for the proper setup of gift accounts and proper accounting of specific gift transactions.

# Definitions

## Endowment Gifts

- Gifts that are held in perpetuity and the investment income is spent for the purpose designated by the donor or, if no purpose is designated, for unrestricted use.

## Spendable Gifts

- Gifts that are entirely expendable, which may be for unrestricted use or a specific purpose, including those for construction or renovation of an existing building.

# Financial Review Checklist

## Activity Details

# Review New Restricted Gifts Established Step

Review New Restricted Gifts Established, along with contributions received.

## Objective

- 1) To become familiar with and understand donor restrictions to ensure compliance with the gift agreement.
- 2) To review COA values to ensure contribution was posted to the correct gift.

## Focus On

1. Review and understand donor restrictions for new gifts established.
2. Review restriction description, contribution amount and COA values for accuracy.

## Workday Reports

Gift Set-Up With Contributions - Yale

**Related Resources:** [2200 PR.01 Gifts Processing and Stewardship](#)

# Workday Parameters

- 1) Type Gift Set-Up With Contributions –Yale into the Workday Search Bar.
- 2) Company: Yale University
- 3) Organization: Enter your cost center hierarchy.
- 4) Period/Time Period: Enter in the month and Current Period YTD.

- 5) Journal Source: Automatically limits to Blackbaud CRM which is the subledger for gifts.
- 6) Ledger Accounts and Summaries: Automatically limits to those listed.
- 7) Date Gift Established Between: Select the dates for the month under review.
- 8) Then click "Ok" at the bottom to submit the report.

# Report Run/ Parameters in Workday

1

2

3

4

5

**Yale** Gift Set-Up With Contributions - Yale

### Gift Set Up - With Contributions - Yale

**Instructions** This report will list Gifts (and their contributions) that have been established as of the date specified. Report results include Gift Type and Primary Purpose.

Note: The results only include Gifts that are in an "Approved" status (i.e.

**Company** \*

**Organization** \*

**Period** \*

**Time Period** \*

**Journal Source**

**Gift Hierarchies**

**Gift**

6

7

8

**Ledger Accounts and Summaries**

- 43000:Contributions ...
- 43001:Contribution - Recovery of Unrestricted ...
- 43002:Contribution Revenue - Reclassification ...
- 43003:Contributions to Endowment ...
- 43004:Contributions - Capital ...

[MORE \(1\)](#)

**Origination**

**Date Gift Established Between**

**And**

# Report Results

You can either work within Workday and use the column filters or you can export the data to Excel for analysis. If you have a large list of new restricted gifts, it may be useful to download to Excel to track comments and possible follow-up.

## Gift Set Up - With Contributions - Yale



### > Details

Export to Excel – click here

You may use these column filters to manipulate your data within Workday.

Turn on the new tables view

20 items



Gift ID and Name	Journal Source	Fiscal Period	Ledger Account	Accounting Date	Credit minus Debit	Date Gift Established	Responsible Organization
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# Analysis – Workday & Excel

# Columns to Focus On

## Credit Minus Debit

This displays the net contributions to the new gift.

## Date Gift Established

Date of the actual gift setup in Workday

## Restriction Description

Details on how the gift can be used. (*I.e., Expendable income shall be used to provide financial aid to students.*)

## Primary Purpose

Purpose codes are a shorthand method to designate the general purpose of a gift. (*I.e., purpose code 42 is for scholarship gifts and purpose code 65 is for general support.*)

## Initial Contribution Amount

Amount of gift initially contributed by donor.

## Cost Center/Program/Project (*Chart of Accounts*)

You will be able to focus on COA details in these columns.

Gift ID and Name	Journal Source	Fiscal Period	Ledger Account	Accounting Date	Credit minus Debit	Date Gift Established	Responsible Organization	Origination	Restriction Description	Gift Type	Primary Purpose	Recovery Flag	Initial Contribution - Donor	Initial Contribution - Amount	Cost Center	Program	Project
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# Columns to Focus On

## Important Recovery Flags:

- **Auto recovery** – gifts that can be swept to cover expenses in an unrestricted YD, usually a General Appropriations YD. Auto recovery designation needs to be reviewed in relation to departmental funding status and is currently directed by the Provost Office. Departments without GA funding cannot auto-recover a gift's spending distributions.
- **Direct Charge** – gifts to which expenses can be charged directly.

## Additional Recovery Flags for Central Use:

- **Multiple (including Multiple with journal entries)** - these are for central use only. The Provost Office directs the recovery of the spending distributions. These gifts are reviewed annually with the Provost. Spending could be recovered, split among two or more cost centers, or partially or fully reinvested to principal.
- **Unrestricted** – auto recovery for **unrestricted** gifts that are assigned purpose codes 10, 11 and 12.

Gift ID and Name	Journal Source	Fiscal Period	Ledger Account	Accounting Date	Credit minus Debit	Date Gift Established	Responsible Organization	Origination	Restriction Description	Gift Type	Primary Purpose	Recovery Flag	Initial Contribution - Donor	Initial Contribution - Amount	Cost Center	Program	Project
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# Analysis – Workday

# Analysis

**Focus On Step # 1:**  
*Review and understand donor restrictions for new gifts established.*

1

This endowment is restricted to using the expendable income to provide financial aid to students within a specific school.

2

This spendable gift is restricted to awarding cash prizes to students, faculty, and mentors.

3

This spendable gift is restricted to awarding cash prizes to students, faculty, and mentors.

4

This spendable gift is restricted to supporting research in a specific area.

5

This spendable gift is restricted for use in Covid-19 Research.

Restriction Description	Gift Type	Primary Purpose	Recovery Flag	Initial Contribution - Donor	Initial Contribution - Amount
The expendable income from the fund shall be used to provide financial aid to students within [REDACTED] in accordance with policies in effect at the time of the award. The university may direct the expendable income in a variety of ways, including, but not limited to, tuition, room, board, and other educational expenses as well as to provide support to enhance the education experience of students participating in Yale programs during term time or for summer study, travel, or internships.	True Endowment	Scholarship Restrictive 42	Direct Charge	Donor Name	5,000.00
To support students, faculty, and mentors as they develop pilot projects into student led ventures. The fund will award cash prizes to the best ventures focused on social innovation in health and education.	Spendable Gift	Prize 46	Direct Charge	Anonymous	50,000.00
To support students, faculty, and mentors as they develop pilot projects into student led ventures. The fund will award cash prizes to the best ventures focused on social innovation in health and education.	Spendable Gift	Prize 46	Direct Charge	Anonymous	50,000.00
To support the research of [REDACTED] in the area of [REDACTED], or the work of his successors if [REDACTED] is no longer affiliated with the [REDACTED] at the time of my death.	Spendable Gift	Departmental Research 50	Direct Charge	Donor Name	400,000.00
For COVID-19 Research	Spendable Gift	Departmental Research 50	Direct Charge	Donor Name	95,000.00

# Workday

## Analysis - Workday Column Filters

Focus On Step #2: Review restriction description, contribution amount, and COA values for accuracy.

Departments are responsible for reviewing the new gift fund, accessing the donor agreement and understanding the requirements of the gift.

Focus on the primary purpose of the gift, the restrictions that apply, and ensure the contribution amount and COA details are accurate.

Gift ID and Name	Journal Source	Fiscal Period	Ledger Account	Accounting Date	Credit minus Debit	Date Gift Established	Responsible Organization	Origination	Restriction Description
Gift ID and Name Description	Blackbaud CRM	JUL-FY22 Actuals (Yale University)	43003:Contributions to Endowment	07/08/2021	24,650.27	04/29/2020	Cost Center # and Name	Donor Contribution	The expendable income from the fund shall be used to provide financial aid to students within [redacted] in accordance with the policies in effect at the time of the award. The university may direct the expendable income in a variety of ways, including, but not limited to, tuition, room, board, and other education expenses as well as to provide support to enhance the education experience of students participating in Yale programs during term time or for summer study, travel, or internships.
Gift ID and Name Description	Blackbaud CRM	JUL-FY22 Actuals (Yale University)	43003:Contributions to Endowment	07/29/2021	25,000.00	04/07/2021	Cost Center # and Name	Donor Contribution	The expendable income shall be used at the discretion of the section chief of [redacted] to support the immediate priorities of the section chief. Such initiatives could include, but not be limited to, fellowship training, research activities, and faculty development.

Gift Type	Primary Purpose	Recovery Flag	Initial Contribution - Donor	Initial Contribution - Amount	Cost Center	Program	Project
True Endowment	Scholarship General 44	Direct Charge	Anonymous	25,000.00	Cost Center # and Name	PG00272 Endowment Investment Management (Central) (51)	PJ000001 General Project
True Endowment	General Support 65	Direct Charge	Donor Name	25,000.00	Cost Center # and Name	PG00272 Endowment Investment Management (Central) (51)	PJ000001 General Project

# Analysis - Excel

## Analysis

Focus On  
Steps #1-2

Working in Excel can be beneficial for documenting your comments or other notes applicable to your analysis.

You will complete your analysis in Excel the same way outlined in the Workday slides above.

# Follow-up Actions

# Follow-up Actions

## Revise Restricted Gifts

- If you believe any of the COA segments of the gift or associated codes are inaccurate or have a question regarding the appropriate use of a restricted gift, contact the [Gift Administration office](#).

## Missing Gift Agreements

- If the gift agreement is not in Workday, contact Gift Administration.

# Contact Page

- **Financial Compliance:** [financial.compliance@yale.edu](mailto:financial.compliance@yale.edu)
- **Interpretation of policy:** *Office of the Controller:* [controllers.office@yale.edu](mailto:controllers.office@yale.edu)
- **Gift Administration:** [giftawards@yale.edu](mailto:giftawards@yale.edu)