

Workday Concept: Fund



How does Workday define “Fund”?

- *Fund is an organizational worktag and is required for every financial transaction*
- *The purpose of Fund (together with Company) is to facilitate external financial reporting*
- *This is a “balancing” worktag: support the production of a balanced set of financial statements*

How will Fund be applied at Yale?



- *Fund will be used to capture the high-level source of funds and net asset classification (unrestricted, temporarily restricted, permanently restricted)*
- *Due to the Workday design of Fund, it is not intended to manage every individual source of Yale funds, as the current “A” (Award) of PTAE0 is intended to function*
- *This detail will be provided in other pieces of the Financial Data Model (FDM)*