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*From the office of the...*

## AVP Finance

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TO: Student Representative Assembly  
FROM: Maheera Choudhury, AVP Finance  
SUBJECT: Bylaw 9; Non-MSU Groups – Incite Magazine  
DATE: October 20th, 2024

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Dear SRA,

After a thorough review of Incite Magazine's budget and engaging in detailed discussions regarding their financial outlook and responses to our inquiries, the Finance Committee is pleased to present the following recommendations for consideration by the Student Representative Assembly (SRA) regarding the approval of Incite Magazine's 2024-2025 budget.

**Recommendations:**

1. It is essential that Incite Magazine accurately reflects the correct amount paid by each student and provides a clear breakdown of total revenue, including student contributions. We also recommend ensuring that all financial entries, particularly quotes for purchases, are precise and up-to-date. Additionally, combining all budgets into one Excel sheet will improve clarity and organization. Furthermore, the creation of a comprehensive transition report detailing the budget template will support continuity and clarity for future team members managing the budget.
2. To further increase revenue, we recommend that Incite Magazine actively seeks sponsorship opportunities, as has been done in previous years. Featuring sponsors on the back of the magazine can enhance visibility both on and off campus, while also providing additional financial support to cover operational expenses.
3. In light of the significant surplus reported, the Finance Committee advises Incite Magazine to implement a strategic plan to reduce this surplus over the next three years. This plan should aim to allocate funds efficiently, while ensuring the financial health of the organization. By doing so, Incite Magazine will foster greater financial transparency and stability, while maximizing the use of available resources for its operational needs.

The Finance Committee commends Incite Magazine for presenting a comprehensive and well-organized budget. We are confident in recommending their budget for the 2024-2025 academic year and look forward to supporting their continued success in the upcoming year.

Thank you,  
Maheera Choudhury

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