

APPENDIX 5	APPENDIX 5S8	
	<b><u>BYE-LAWS TO ARTICLE 51 – FINANCE COMMITTEE</u></b>	
	<p><u>1. The World Rowing Finance Committee reports to the Executive Committee. It oversees the preparation of the annual and four-year budgets, World Rowing’s internal financial and business controls, asset management, risk management, compliance, remuneration and other matters, including operational and process audits, as required, and makes recommendations thereon for approval by the Executive Committee.</u></p> <p><u>2. The Finance Committee shall consist of:</u>  <u>World Rowing President</u>  <u>World Rowing Treasurer (Chair)</u>  <u>World Rowing Executive Director</u></p> <p><u>3. It may invite the External Auditor, Controller, Asset Manager, Marketing Director and any other appropriate individuals for dedicated sessions. It shall meet at least once per year and when circumstances require.</u></p> <p><u>4. The Finance Committee reports to the Executive Committee.</u></p>	<p>Please refer to the “<i>Explanatory Note for proposed changes to Articles related to the division of responsibility between the Council and the Executive Committee and the Management (Arts 38 &amp; 48, Arts 45 and 51 and Appendices S6, S7 and S8)</i>”.</p>