



Row Nova Scotia  
5516 Spring Garden Road, 4th Floor  
Halifax, Nova Scotia B3J 1G6

## **Finance Committee**

### **Terms of Reference**

#### **Mandate**

Financial accountability and sustainability is a fundamental aspect of Row Nova Scotia. The Finance Committee supports the Board of Row Nova Scotia by facilitating the day to day financial operations of Row Nova Scotia and provides foresight in financial planning, forecasting and budgeting for future plans of the organization.

#### **Composition**

The Finance Committee is chaired by the Treasurer of Row Nova Scotia and includes Row Nova Scotia's Administrative representative, Row Nova Scotia's Bookkeeper and a minimum of one member at large. The committee members shall be appointed by the Row Nova Scotia Board of Directors and serve a one-year term with the ability for re-election. The time commitment of this committee is approximately 4-8 hours per month.

#### **Responsibilities**

The primary responsibilities of the Finance Committee include, but are not limited to:

- preparing financial updates to be presented to the Row Nova Scotia Board Directors at board meeting in the month following quarter end;
- preparing year end balance sheets, income statements and annual budgets for Row Nova Scotia;
- reviewing and approving financial documents on a monthly basis; and
- providing foresight and guidance into financial planning and budgeting to the Row Nova Scotia Board of Directors.