

Internal Audit Procedure:

1. **Parties Involved:** The internal auditing process will be conducted collaboratively between the current CLUSTER presidency, henceforth referred to as C.P., and the upcoming presidency, hereinafter referred to as U.P.

2. **Information Provision:** The C.P. is responsible for furnishing the U.P. with comprehensive financial documentation, including but not limited to invoices, reports, budgets, and actuals, no later than May 1st for initial review.

3. **Invoice Settlement:** All outstanding invoices and bills incurred during the tenure of the C.P. shall be settled by May 31st.

4. **Revised Financial Information:** By June 1st, the C.P. will submit a revised version of the financial information to the U.P. (*)

5. **Budget Transfer:** The CLUSTER budget will be transferred by June 1st, exempted from overhead and tax. Should the need arise, both the C.P. and U.P. will sign an official document to affirm this arrangement. (**)

6. **Cost-Free Auditing:** All auditing procedures will be conducted without incurring any costs.

(*) *Extension Clause: In the event of unforeseen circumstances, the C.P. may request a one-month extension, subject to approval by the U.P.*

(**) *Membership fees will also be exempt from overhead.*