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FAD / FUNDING AND
DISCLOSURE
REFORM

Annual Returns Guideline for Nominated Entities

Future FAD scheme commencing 1 January 2027

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Enquiries regarding the licence and any use of this document are welcome at:

Australian Electoral Commission

Locked Bag 4007

Canberra ACT 2601

Email: fadreform@aec.gov.au

www.aec.gov.au

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Purpose

Nominated entities (NEs) are required to submit an annual return each calendar year.

The *Annual Returns Guideline for Nominated Entities* (the guideline) seeks to outline the requirements for annual returns for NEs. This includes roles and responsibilities, deadlines and the content of the annual return.

Important information

The guideline uses text boxes to highlight important information. Each text box is prefaced with a symbol. For example:



WARNING. A warning symbol indicates information about a legal obligation under the Electoral Act.



USEFUL TIP. An information symbol indicates a useful tip



DUE DATE. A clock symbol indicates a due date.

Legislation

Legislative provisions referenced in the guideline are from the *Commonwealth Electoral Act 1918* (Electoral Act) as amended by the *Electoral Legislation Amendment (Electoral Reform) Act 2025*.



These guidelines are for the funding and disclosure scheme that commences on 1 January 2027. For information on the current scheme see the [Financial Disclosure](#) page.

Commonwealth Electoral Act 1918

Part XX	
Division 1	Preliminary
Division 1A	Registration of significant third parties, associated entities and nominated entities, and the Transparency Register
Division 2A	Use of federal accounts
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Disclaimer

The information in this publication is intended to provide general guidance only. It does not constitute legal, financial, or other professional advice. Persons and entities should seek their own professional advice to find out how the Electoral Act applies to their particular circumstances. The Australian Electoral Commission (AEC) has made every reasonable effort to provide current and accurate information, but it does not make any guarantees regarding the accuracy, currency, or completeness of that information. Parties who wish to re-publish or otherwise use the information in this publication must check this information for currency and accuracy prior to publication.

Please refer to www.aec.gov.au to access the AEC's current publications.

Introduction

The Commonwealth funding and disclosure scheme (the disclosure scheme) established under Part XX of the Electoral Act, deals with the public funding of federal election campaigns and the disclosure of detailed financial information.

The disclosure scheme was introduced to increase overall transparency and inform the public about the financial dealings of political parties, candidates and others involved in the electoral process.

The disclosure scheme requires registered political parties (RPPs), state branches of RPPs, unregistered State branches of RPPS, associated entities (AEs), NEs, significant third parties (STPs), Members of the House of Representatives, Senators, third parties and candidates to lodge annual returns with the AEC. Annual returns require information in respect of the previous calendar year which, broadly speaking, includes details of amounts received (including as gifts), amounts paid (including electoral expenditure incurred), amounts of outstanding debts and certain other matters.

Annual return information is published on the Transparency Register.

The Electoral Act refers to both the AEC and the Electoral Commissioner (EC). For ease of reading, this document will refer to both as the AEC. Readers should refer to the Electoral Act in determining the specific nature of relevant provisions discussed, including to whom they relate.

Roles and responsibilities

The financial controller for the NE is responsible for lodging the NE's annual return (the return). If a NE is not a legal person, an individual acting on behalf of the NE must nominate the financial controller.

Financial controller details must be provided to the AEC when submitting an application for registration as an NE. For information on registration, see the **Registration Guideline for Nominated Entities**.

Changes to financial controller details must be provided to the AEC **within 90 days** of the information ceasing to be correct or complete. A **Change to Transparency Register form** is available on the [AEC website](#).

Annual disclosure

What return do I submit?

All NEs are required to submit an annual return.



In circumstances where an NE, that is also an AE, provides an NE annual return in a way which satisfies the requirements set out at subsection 310D(5), no further AE annual return is required.

If an AE is also an NE at any time in the calendar year, they are not required to provide an annual return as an AE in circumstances where they provide a return as an NE for that calendar year, and in that return they:

- set out the information required under section 310D
- specify the period in the year during which the entity was an AE and not also an NE
- for any such period, make it clear which information relates to that period.

Reporting period

The annual return covers the calendar year from 1 January to 31 December. An annual return must be provided for the entire calendar year, regardless of whether an NE was registered only for a portion of that calendar year.



Under section 309 of the Electoral Act, an NE must provide an annual return for a calendar year regardless of whether there are any amounts received, paid or expenditure incurred to report.

Disclosure threshold



The disclosure threshold for this calendar year is for amounts over \$5,000. This figure is indexed from 1 January after a federal election.

Due date for lodging annual returns



NEs must lodge a required annual return, including a nil return, by **25 February** each year in the approved form. The AEC has no legislative discretion to extend this deadline.

The AEC will publish annual return information on the Transparency Register no later than 11 March each calendar year.

Before the end of the calendar year to which the annual return relates, the AEC will advise financial controllers of NEs of their obligation to lodge an annual return. Financial controllers should ensure their contact details with the AEC are current. Failure by the AEC to notify financial controllers of their obligation to lodge an annual return does not relieve them of the responsibility to lodge an annual return under the Electoral Act.

Lodging annual returns

Further information on the process for lodging annual returns is in the **Annual Returns Procedure** (publication forthcoming).

Disclosure obligations



Section 310E of the Electoral Act governs the lodgement of annual returns by NEs.

Sections 310E(3) and 310E(3A) of the Electoral Act set out the information that an NE must provide in their annual return.

Further information as to the details that must be provided under section 310E(3) is set out in Sub-division D within Division 5 of Part XX the Electoral Act.

Total amount received



Section 310E(3)(a) of the Electoral Act requires an NE to disclose the total amount received, by or on behalf of the NE, during the calendar year.

The financial controller is required to disclose the total of all amounts received from external entities by or on behalf of the NE during the calendar year. The total amount received should be reported on a cash-received basis, inclusive of goods and services tax (GST), rather than amounts invoiced or accrued.

Amounts relevant to calculating the total amount received might include, but are not limited to, the following:

- gifts of money
- gifts in-kind of services or goods
- membership subscriptions
- loan monies received
- returns on investments
- proceeds from the sale of assets
- public funding provided by the Commonwealth or a State or Territory
- discretionary benefits provided by the Commonwealth or a State or Territory.

Note: A gift in-kind amount must reflect the fair value of the gift. That is, the normal commercial or sale value of the item or service based on arms-length transaction, comparative quotations or other expert assessment.

Examples of amounts that should be included in the total amount received include items such as:

- a donation of printing of stationery that if purchased commercially would have cost \$950
- interest on a term deposit of \$2,755
- a loan of \$7,000 cash received from a NE member
- a cheque for \$600 relating to the sale of office furniture
- an amount of \$10,000 received from another entity
- two separate donations of \$3,500 and \$4,000 received from the same person on different days, both of which are included
- a discretionary grant of \$12,000 received from a State, Territory or the Commonwealth.

Details of certain amounts received



Section 310J of the Electoral Act outlines circumstances where further details are required to be provided in an annual return in respect of particular amounts received.

The financial controller must disclose certain details of amounts received by or on behalf of the NE, if the total of amount received from a person or entity during the calendar year is greater than the disclosure threshold.

Examples of amounts which could trigger the requirement for further details to be included in an annual return include, but are not limited to:

- funds relating to a loan of \$50,000 received from a financial institution
- funds relating to a loan of \$20,000 received from a non-financial institution
- a distribution of \$18,000 from a trust, paid into the bank account
- a non-monetary gift valued at \$10,000 relating to commercial premises provided to the NE rent-free by an unincorporated association. The market rent for the commercial premises is valued at \$17,000 (the amount of \$10,000 is disclosed).

Generally speaking, once the disclosure threshold is exceeded, and unless subject to requirements set out below, the name and address details of the person or organisation from whom the amount was received must be included in the annual return.

The annual return should also include the amount received from that person or entity.

The annual return should also include whether the amount is a loan, gift, or combination of these, with a description of the kind of loan or gift provided. These descriptions may include, but are not limited to:

- donation
- gift in kind
- other amount received.

Amounts received from unincorporated associations, trusts or foundations

Where an amount has been received from an unincorporated association (other than a registered industrial organisation), the financial controller must disclose:

- the name of the association
- names and addresses of its executive committee (however described) of the association
- the amount received.

Where an amount has been received from a trust fund or foundation, the party agent must disclose:

- the name of the trust or foundation
- the title or other description of the trust or foundation
- the names and addresses of the trustees
- the amount received.

Amounts received under a loan from a financial institution

Specific record-keeping requirements apply for amounts received as a loan.

For loans received from a financial institution, the name of the financial institution along with the amount received is required.

Note: A financial institution is a bank, credit union, building society or a special service provider registered with the Australian Prudential Regulation Authority (APRA). An up-to-date list is available from the APRA website.



Section 306A of the Electoral Act makes it unlawful for loans to be received from a person or entity other than a financial institution unless certain records are kept.

Loans received from a person or entity other than a financial institution

For an amount received as a loan from a person or entity other than a financial institution, further details are required to be included in an annual return which mirror those required to be kept under section 306A of the Electoral Act.

The details required in these circumstances include the terms and conditions of the loan (including, without limitation, the total amount of the loan, the term of the loan and the rate at which interest is payable) and the following particulars (as the case requires):

- for a loan from a registered industrial organisation (other than a financial institution), the:
 - name of the organisation
 - names and addresses of the members of the executive committee (however described) of the organisation
- for a loan from an unincorporated association, the:
 - name of the association
 - names and addresses of the executive committee (however described) of the association
- for a loan paid out of a trust fund or out of the funds of a foundation:
 - the names and addresses of the trustees of the fund or foundation
 - title, name or other description of the trust fund or foundation
- for any other loan, the name and address of the person or organisation that made the loan.

Total gifts for a federal purpose received



Section 310E(3)(b) of the Electoral Act requires an NE to disclose the total amount of gifts made for a federal purpose that were received during the relevant calendar year, together with the details outlined at section 310K of the Electoral Act.

Section 310K of the Electoral Act sets out what details need to be provided regarding gifts made for a federal purpose.

The financial controller is required to disclose the total gifts for a federal purpose received by the NE during the calendar year.

A gift for a federal purpose is a gift for the purpose of incurring electoral expenditure, creating or communicating electoral matter.

The annual return must state the total amount of gifts for a federal purpose. It must also include the:

- total amount of gifts for a federal purpose that were not required to be disclosed in a donation disclosure notice (DDN) under section 303A of the Electoral Act, that is, the total amount of gifts for a federal purpose received that were below the disclosure threshold,
- total amount of those gifts received during a by-election period for a by-election, and
- total amount of those gifts received during a Senate-only election period for a Senate-only election.

Total amount paid



Section 310E(3)(c) of the Electoral Act requires an NE to disclose the total amount paid by, or on behalf of, the NE, during the calendar year.

The financial controller must disclose the total gross amount paid by or on behalf of the NE to external entities during the calendar year.

Note: The total amount paid should include GST. The total amount paid may not equal total expenses, as reported in a financial system, due to the inclusion of accruals and other non-cash accounting adjustments.

Amounts paid include, but are not limited to:

- salaries
- administrative expenses
- purchase of assets
- electoral expenses
- loan repayments
- bank charges
- merchant service fees on credit/charge cards
- gifts given (within the ordinary meaning of the word 'gift')
- gifts received (within the ordinary meaning of the word 'gift') but subsequently returned or forfeited to the Commonwealth.

Examples of amounts to be included in the calculation of the total amount paid could be:

- loan repayments totalling \$32,000
- bank charges of \$145
- merchant service fees totalling \$3,400.

Capital contributions



Section 310L of the Electoral Act outlines the disclosure of details of amounts paid out of funds generated from capital.

The financial controller must disclose certain details where a person contributes to the capital of the NE and funds generated from that capital are subsequently paid to, or for the benefit of, one or more political parties.

The relevant details to be disclosed in an annual return are the:

- full name and address details of the person who contributed to the capital of the NE
- the total amount of the persons contributions to the NE's capital up to the end of the relevant calendar year.

Note: This is not required where the details of the contribution have been set out in a previous return.

Total electoral expenditure



Section 310E(3)(d) of the Electoral Act requires the total electoral expenditure incurred by, or on behalf of, an NE to be disclosed.

Section 310M of the Electoral Act outlines the details of relevant electoral expenditure required to be disclosed.

The financial controller is required to include within an annual return the total electoral expenditure incurred by or on behalf of the NE during the calendar year.

The financial controller is also required to provide certain additional details of electoral expenditure that counts towards the:

- Federal cap
- Divisional cap
- State or Territory cap
- By-election cap
- Senate-only cap.

This includes total expenditure under these caps and other details (such as the names of relevant Divisions, State or Territory).

NEs are also required to report the total electoral expenditure incurred under various exceptions. These include:

- Travel and translation expenses
- Campaign office accommodation.

NEs should consider the application of section 310M to their specific annual return requirements.

For detailed information on expenditure caps, targeted expenditure and exceptions, see the **Electoral Expenditure Guideline for Registered Political Parties and Expenditure Groups**.

Total outstanding amount of debts



Section 310E(3)(e) of the Electoral Act requires an NE to disclose the total outstanding amount, as at the end of a calendar year, of all debts incurred by or on behalf of, the NE.

The financial controller is required to disclose the total of all outstanding amounts of debts incurred by or on behalf of the NE at the end of the calendar year.

Note: The total outstanding amount should include GST.

Outstanding amounts include, but are not limited to the following:

- loans
- overdrafts
- unpaid accounts.

Note: Employee provisions (for example, provision for annual leave) are **not outstanding amounts** for the purposes of an annual return.

Examples of outstanding amounts are:

- a loan from financial institution with an outstanding balance of \$36,000
- a loan from another entity obtained in a previous calendar year with an outstanding balance of \$8,000
- invoices received, but not paid, from a supplier totalling \$4,500
- superannuation payable
- GST and PAYG debt to the Australian Tax Office (ATO).

Details of outstanding amounts



Section 310N of the Electoral Act outlines the details required to be included in an annual return in relation to certain outstanding amounts (debts).

Where the sum of debts owed to a person or entity at the end of the calendar year are greater than the disclosure threshold, the financial controller is required to provide certain details of these debts.

Examples of outstanding amounts where details are required include:

- 2 outstanding invoices payable to the same entity for \$2,000 and \$4,000, a total of \$6,000 should be disclosed
- a debt of \$20,000 owed to an STP member, comprising 2 loans of \$10,000
- a debt of \$17,000 owed to another entity which was obtained in a previous calendar year
- a bank overdraft account balance of \$8,500
- an individual amount owing on a credit card totalling \$20,750
- outstanding invoices received from a supplier totalling \$17,400
- a loan from a financial institution with an outstanding balance of \$45,000
- GST and PAYG debt to the ATO which total more than \$5,000.

The annual return requires the following information related to the loan, dependant on the lender type:

- for a loan from an unincorporated association (other than a registered industrial organisation) – the name of the association, and the names and addresses of each member of the executive committee (however described), or
- for a loan paid out of a trust fund or the funds of a foundation – the title, or other description of the trust fund or the name of the foundation, and the names and addresses of the trustees of the fund or foundation, or
- for any other loan, the name and address of the person or organisation that made the loan.

The return should also state whether the debt is to a financial institution or non-financial institution.

Details of discretionary benefits



Section 310E(3)(f) of the Electoral Act require the details of Commonwealth discretionary benefits received by NEs to be disclosed.

The financial controller must provide the details of any discretionary benefits (however described) received by or on behalf of the NE from the Commonwealth during the calendar year.

Discretionary benefits include, but are not limited to:

- grants
- contracts
- other benefits requiring the exercise of discretion by the Commonwealth.

The annual return should include the following relevant details:

- the name of Commonwealth entity from whom the discretionary benefit was received
- the date the discretionary benefit was received
- the value or amount of the discretionary benefit.

Note: Discretionary benefits are different to statutory entitlements, which are provided if specified criteria are met. For example, election funding.

Other details

Federal administrative accounts



Section 310E(3A) of the Electoral Act requires NEs to disclose the details of any federal administrative accounts kept at any time in the calendar year.

If the NE has kept any federal administrative accounts, at any time in the calendar year, they must include the details of those accounts.

The details that should be included are:

- the account name
- the BSB and account number
- the dates of operation, if not in use for the whole of the calendar year.

These details are required for each federal administrative account, if more than one is held during the calendar year.

If the NE has not held any federal administrative accounts in the calendar year, they should include a statement to that effect.

Disclosure principles

Calculating amounts

Transactions between the registered political party and its nominated entity must be included as amounts received and paid as appropriate.

Disclosure of gross amounts

Scenario	Amount received for return calculations	Amount paid for return calculations	Notes
Fundraiser: Took \$20,000, costs \$13,750, net profit \$6,250	\$20,000	\$13,750	Amount received and amount paid must be counted separately and not netted.
American Express transaction: \$18,600 charged, \$17,864 deposited after \$736 merchant fee	\$18,600	\$736	Merchant fee recorded as an amount paid.
Deposit into third-party merchant account (e.g., PayPal/Eway): \$200 received, \$2.50 fee deducted	\$200	\$2.50	The deposit is recorded as an amount received, and the merchant fee is recorded as an amount paid. If funds are later transferred to the NE's bank account, that transfer is eliminated as an internal transfer.
Refunded amount received: \$20,000 received then refunded.	\$20,000	\$20,000	Refund should be calculated as a separate amount paid, not netted against the receipt.

Amounts not to be reported

Internal transactions must not be reported. Examples of internal transactions include as they result in double counting of amounts received:

- a transfer between two bank accounts both held by the NE
- a transfer from a transaction account to an investment account, such as a term deposit account.

Other transactions that are not to be reported in the annual return include commercial discounts received in the normal course of business.

Incomplete annual returns



Section 318 of the Electoral Act provides for when a person who is required to furnish an annual return is unable to do so.

The person responsible for furnishing an annual return under Division 5 of the Electoral Act (relevant person) must make reasonable efforts to obtain the information required to complete the annual return.

Where the relevant person is unable to obtain all the information required to provide a complete annual return, the relevant person must prepare the annual return to the extent that they are able to do so. They may also give the AEC notice in writing by lodging a Notice of Incomplete Return together with the incomplete return.

Note: Lodgement of a Notice of Incomplete Return does not relieve the relevant person of the responsibility of making reasonable efforts to obtain the information required to complete the annual return. The AEC may assess whether the lodgement of a Notice of Incomplete Return was used by the relevant person to avoid their responsibilities under the Electoral Act, and may exercise its powers accordingly.

The Notice of Incomplete Return has three parts that comprise the following:

- full details of the information believed to be missing from the annual return
- reason why the information was unable to be obtained, and details of all attempts made to obtain the missing information
- full name/s and address details of the person/s believed to possess the missing particulars, and reasons why the relevant persons believes this person/s can provide the required information.

Amending annual returns



Section 319A of the Electoral Act provides for amendments to returns in certain circumstances.

If an annual return has been lodged and subsequently found to contain an error or defect, the relevant person, or another person in certain circumstances, may submit a written request to the AEC to amend the annual return.

The amendment request must be by notice in writing and signed by the person making the request and be lodged with the AEC.

The AEC will approve the amendment request if satisfied there is an error or defect in the return. On approval the annual return will be amended and published on the Transparency Register.

Note: Under s306B, a company liquidator can recover the a gift made to an NE if the gift exceeds the disclosure threshold and the company is wound up within one year of giving it. This may require an amendment to be made to an annual return.

Administration and compliance

Compliance reviews

The AEC conducts compliance reviews of annual returns lodged to check the accuracy and completeness of disclosures.

As part of this process, the AEC may issue a notice to a person to require them to do a particular thing, for instance providing specified documentation or attending an interview with the AEC.

The AEC may provide a report outlining its findings, this report may include a recommendation to amend a particular annual return.



Division 5AC, Part XX of the Electoral Act provides an authorised officer a variety of powers to undertake a review of a person or entity's compliance with Part XX of the Electoral Act, including annual returns.

Penalties

The Electoral Act imposes civil penalties, and in some cases, criminal penalties if a person or entity contravenes certain requirements of the Electoral Act. The AEC provides information, including this guide, to assist NEs to comply with their disclosure obligations.

The AEC deals with non-compliance as appropriate to the circumstances, including possible referral to the Commonwealth Director of Public Prosecutions.

To review a list of civil and criminal penalties that may apply to NEs under the Electoral Act see [Penalties – financial disclosure](#) (publication forthcoming).

Foreign donations

The Electoral Act restricts the making and receiving of donations from a foreign donor. Persons or entities under these restrictions must ensure they are aware of these restrictions and exceptions to maintain compliance.

The **Fact sheet on Foreign Donations** contains further information (publication forthcoming).



Sections 302D and 302F of the Electoral Act set out the restrictions on receiving gifts from foreign donors.

Section 287AA of the Electoral Act details the meaning of a foreign donor.

Publishing



Section 320 of the Electoral Act provides for the publishing of certain annual return information on the Transparency Register.

The AEC is required to publish and make available to the public certain annual return information on the Transparency Register.

This does not include addresses or details of federal administrative accounts provided in a lodged annual return.

The Electoral Commissioner may also redact or remove personal information (within the meaning of the *Privacy Act 1988*) from published annual return information.

Annual return information will be available for public inspection on the Transparency Register within 10 weeks of the end of the calendar year. Whereas, annual return provided by a newly registered STP or AE will be available for public inspection on the Transparency Register before the end of 10 weeks after the day a new STP or AE is registered.

The information in the annual return is collected under Division 5 of the Electoral Act, and in accordance with the *Privacy Act 1988*.

Record-keeping

Persons required to furnish an annual return should have adequate financial recording systems and procedures to enable the annual return, which will be publicly available, to be properly completed.

The Electoral Act makes the person responsible for furnishing an annual return to the AEC responsible for keeping records pertaining to that annual return.

All transactions should be supported by source documents recording the details of individual transactions. Examples of source documents include, but are not limited to:

- receipts
- tax invoices
- loan documents
- wages records
- bank deposit books and cheque butts
- bank account statements
- credit card statements
- contract and grant agreements.

Source documents should contain information required to complete the annual return, such as the:

- date of the transaction
- name of the person or organisation from whom a receipt was received
- name of the person or organisation to whom a payment was made
- name and address of the organisation that has provided a loan to the party
- total payment made or amount received
- amount of GST
- merchant fees.

Retention of records



Section 317 of the Electoral Act governs the record keeping requirements in relation to financial disclosure.

Relevant records must be retained for a minimum of 5 years in certain circumstances.

A record must also be kept in accordance with any other requirements as determined by the Electoral Commissioner.

Persons or entities who fail to comply with these requirements are subject to civil penalties.