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FAD / FUNDING AND
DISCLOSURE
REFORM

Annual Returns Guideline

for Political Parties

Future FAD scheme commencing 1 July 2026



AEC

Australian Electoral Commission

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Purpose

Registered political parties (RPPs) and registered State branches of RPPs (hereafter collectively referred to as RPPs) are required to submit an annual return each calendar year. Unregistered State branches of RPPs are also required to provide an annual return each calendar year (of a more limited nature). Where an obligation under the *Commonwealth Electoral Act 1918* (Electoral Act), applies to RPPs and Unregistered State branches of RPPs, the collective *political parties* will be used in the *Annual Returns Guideline for Political Parties* (the guideline).

The guideline outlines the requirements for annual returns for political parties. This includes roles and responsibilities, deadlines, and the information required in 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 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 July 2026. For information on the current scheme see the [Financial Disclosure](#) page.

Commonwealth Electoral Act 1918

Part XX	
Division 1	Preliminary
Division 2A	Use of federal accounts
Division 3	Election funding
Division 3AA	Administrative assistance funding
Division 3AB	Requirements relating to electoral expenditure
Division 3A	Requirements relating to donations
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Division 6	Miscellaneous

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 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, state branches of RPPs, unregistered State branches of RPPS, associated entities (AEs), nominated entities (NEs), significant third parties (STPs), Members of the House of Representatives, Senators, third parties (TPs) and candidates to lodge with the Australian Electoral Commission (AEC) annual returns. 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).

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

Party agents of registered political parties

The party agent for political parties is responsible for lodging the annual return. Where there is no party agent, all members of the political party's executive committee have the legal responsibility for lodging the annual return.

The appointment and termination of a party agent is explained in the **Guide for Political Party Registration** available on the [AEC website](#).

Annual disclosure

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 a political party was registered only for a portion of that calendar year.



Under section 310 of the Electoral Act, an annual return must be provided by political parties for a calendar year regardless of whether there are any amounts received, paid or incurred to report.

Disclosure threshold



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

Due date for lodging annual returns



Political parties 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 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 agents of political parties of their obligation to lodge an annual return. Party agents should ensure their contact details with the AEC are current. Failure by the AEC to notify party agents 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 310 of the Electoral Act governs the lodgement of annual returns by political parties.

Section 310(3) of the Electoral Act sets out the various items that an RPP's annual return must provide. Additional detail to be provided in relation to aspects of section 310(3) is provided for in Sub-division D within Division 5 of the Electoral Act.

State branches that are not registered political parties



Section 310(4) of the Electoral Act states the requirements for an annual return provided by a non-registered State branch of an RPP.

An unregistered State branch of a RPP, that has not been registered at any point of calendar year, is required to submit a limited annual return for the calendar year.

Such an annual return is required to set out amounts:

- received by or on behalf of the entity
- paid by or on behalf of the entity
- of outstanding debt incurred by or on behalf of the entity

to the extent they were received, paid or incurred for a federal purpose.

Note: To the extent relevant, these annual returns are also required to set out further details required under sections 310J and 310N.

Total amount received



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

The party agent is required to disclose the total of all amounts received from external entities by or on behalf of the RPP 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 an 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 party member
- a cheque for \$600 relating to the sale of office furniture
- an amount of \$10,000 received from a nominated entity
- two separate donations received from the same person on different days, of \$3,500 and \$4,000, 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 party agent must disclose certain details of amounts received by or on behalf of the RPP, if the total of amounts 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 political party 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, 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 a 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 party agent 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 under a loan.

For loans received from a financial institution, the name of the financial institution along with the amount received are 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 on 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 received for a federal purpose



Section 310(3)(b) of the Electoral Act requires RPPs to provide details outlined at Section 310K of the Electoral Act.

Section 310K of the Electoral Act provides for the disclosure of details of gifts for a federal purpose.

The party agent is required to disclose the total gifts received for a federal purpose by the RPP 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 reported in a donation disclosure notice (DDN) under section 303A of the Electoral Act, that is, the total amount of gifts received for a federal purpose 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 310(3)(c) of the Electoral Act requires RPPs to provide the total amount paid by, or on behalf of, the RPP, during the calendar year.

The party agent must disclose the total gross amount paid by or on behalf of the RPP 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, the following:

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

Unregistered State branches of RPPs should only report amounts paid to the extent they were paid for a federal purpose (see ‘State branches that are not registered political parties’ on p.9).

Total electoral expenditure



Section 310(3)(d) of the Electoral Act requires the total electoral expenditure incurred by, or on behalf of, RPPs to be provided.

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

The party agent is required to include within an annual return the total electoral expenditure incurred by or on behalf of the RPP during the calendar year.

The party agent 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).

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

- Travel and translation expenses
- Campaign office accommodation.

RPPs 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** on the [AEC website](#).

Total outstanding amount of debts



Section 310(3)(e) of the Electoral Act requires RPPs to provide the total outstanding amount, as at the end of a calendar year, of all debts incurred by or on behalf of, a political party.

The party agent is required to disclose the total of all outstanding amounts of debts incurred by or on behalf of the RPP 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 could be:

- a loan from financial institution with an outstanding balance of \$36,000
- a loan from an associated 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.

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 party agent is required to provide certain details of these debts.

Examples of outstanding amounts where details are required include:

- two outstanding invoices payable to the same entity with values of \$2,000 and \$4,000, a total of \$6,000 should be disclosed
- a debt of \$20,000 owed to a party member, comprising two loans of \$10,000
- a debt of \$17,000 owed to an associated 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 sum to greater than \$5000.

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 310(3)(f) of the Electoral Act requires the details of Commonwealth discretionary benefits received by RPPs to be provided.

The party agent must provide the details of any discretionary benefits (however described) received by or on behalf of the RPP 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:

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

Details of administrative expenditure (only if applicable)



Section 310(3)(g) of the Electoral Act requires RPPs that are paid administrative assistance funding to provide certain details under section 310P of the Electoral Act.

If the party has received administrative assistance funding in the calendar year, the annual return must include an administrative expenditure statement.

Administrative expenditure audit



Section 311 of the Electoral Act sets out audit requirements in relation to administrative expenditure incurred by recipients of administrative assistance funding.

Note: The annual return is considered as not to have been provided if there is no audit certificate.

Where a RPP receives administrative assistance funding, the party agent must include an audit certificate with the annual return. The audit certificate must meet all of the following requirements:

- be issued by a registered company auditor (within the meaning of the *Corporations Act 2001*)
- the auditor has audited any administrative expenditure incurred by the RPP
- audit conducted in accordance with any applicable auditing standards.

The certificate must state that the auditor:

- was given full and free access to all relevant material
- examined that material for the purpose of issuing the certificate
- received all requested information and explanations concerning that material
- has no reason to believe the information required in the annual return is not correct.

Administrative expenditure statement

The statement must specify whether the RPP's administrative expenditure was the same as, more, or less than the administrative assistance funding received.

If the administrative expenditure incurred was less than the funding received, the difference between the amounts must be disclosed.

Other details

Nominated entity (only if applicable)



Section 310(3)(h) of the Electoral Act provides for RPPs to name their registered nominated entity in their annual return.

If an entity is registered as the RPP's nominated entity at any time in the year, the annual return must also state the name of the nominated entity.

If the RPP has had more than one nominated entity registered in the year, the annual return must state the name of each nominated entity registered with the RPP.

Federal administrative accounts



Section 310(4A) of the Electoral Act provides for RPPs to disclose the details of any federal administrative accounts kept in the calendar year.

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

Information provided in another return



Section 310(7) of the Electoral Act provides that a State Branch of an RPP is not required to provide an annual return in circumstances where the agent of the relevant RPP provides a return which contains all information required to be provided by the State branch.

Disclosure principles

Calculating amounts

When determining the transactions to include in the return, the following principles apply:

- Transactions between the registered federal party and registered State or Territory branches are included as these are separate entities for disclosure purposes. For example, money received by a local campaign committee from the federal secretariat is reported as an amount paid by the federal party and as an amount received by the State or Territory branch.
- Transactions between the registered political party and its nominated entity must be included as amounts received and paid as appropriate.
- Transactions by a Senate group whose members are endorsed by the political party and transactions of the campaign committee of a candidate endorsed by the political party, must be included in the political party or the State or Territory branch return.
- Transactions by persons acting on behalf of the political party or State or Territory branch, including candidates at federal and state elections, must be included in the return.

Disclosure of gross amounts

The annual return must include total **gross** amounts, for the purpose of calculating relevant amounts, inclusive of GST and merchant fees. In calculating the total amount received, for instance, amounts received must be reported **separately** to amounts paid in relation to the same item. For examples, see the following scenarios:

Scenario	Amount received for annual return calculations	Amount paid for annual 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 party'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 as they result in double counting of amounts received. Examples of internal transactions include:

- transactions between the party and its party units (such as local branches and campaign committees)
- transactions between individual party units within a State or Territory
- transfers between a party's bank accounts, for example:
 - a transfer from the party's bank account to a party unit's bank account
 - a transfer between bank accounts both held by the party
 - 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

Unregistered State branches of RPPs should only report amounts received to the extent they were received for a federal purpose (see 'State branches that are not registered political parties' on p.9).

Receipts and debts from a representative or a person acting on behalf of a principal

A person or entity disclosing a gift must ensure the gift is attributed to the correct person or entity. A recipient must disclose a gift made by a person from their personal account as received from that person. This rule applies even if the donor made the donation on behalf of their company or they were subsequently reimbursed by the company.

The only exception to this requirement is where the person or entity making the donation is acting as the legal representative (the agent) of another person or entity (the principal). The identity of the principal, not the agent, should be disclosed as the donor, for amounts received from the principal over the disclosure threshold.

Example: In the case of a payment from a solicitor's trust account, disclosure should be made in relation to the person on whose behalf the payment is made, for example, {name of trust account} on behalf of {name of principal}.

If someone makes a donation or donations to a political party from donations that they collected, or for which they are later reimbursed, that person must be disclosed as the donor. This is because that person is not considered to be acting as the agent for another person or group of persons who made a donation.

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 return, the relevant person must prepare the 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 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 believe 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, be 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. On approval, the annual return will be amended and published on the Transparency Register.

Note: Under section 306B, a company liquidator can recover a gift if it 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 to provide specified documentation or attend an interview with the AEC.

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



Division 5AC, Part XX of the Electoral Act gives an authorised officer of the AEC a variety of powers to undertake a review of a person or entity's compliance with aspects of 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 guideline, to assist political parties 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 political parties 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** available on the [AEC website](#) contains further information.



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.

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. Annual returns 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 recordings 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.

Records 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.