

# Financial Disclosure Guide for Associated Entities

*2023-24 financial year*

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# Introduction

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The Commonwealth funding and disclosure scheme (the disclosure scheme) established under Part XX of the *Commonwealth Electoral Act 1918* (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 political parties, associated entities, significant third parties, Members of the House of Representatives, Senators, third parties, candidates, Senate groups and donors to lodge financial disclosure returns with the Australian Electoral Commission (AEC). The disclosure returns are published on the [Transparency Register](#).




## The Guide

This version of the Financial Disclosure Guide for Associated Entities (the guide) applies to returns for the 2023-24 financial year. While the guide is intended to assist associated entities with meeting their disclosure requirements, it does not address the whole of the Electoral Act. Stakeholders should familiarise themselves with the relevant part of the Electoral Act and seek independent legal advice where necessary.

In addition to lodging an Associated Entity Disclosure Return, some associated entities may also have an obligation to lodge a Third Party Disclosure Return. Accordingly, it is recommended associated entities also familiarise themselves with the disclosure obligations of third parties. [The Financial Disclosure Guide for Third Parties](#) is available on the AEC website.

The Electoral Act and all guides published by the AEC are available at [www.aec.gov.au](http://www.aec.gov.au). Financial disclosure returns are available for viewing on the [Transparency Register](#) after the public release date.

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

	A warning symbol indicates information relating to a legal obligation under the Electoral Act.
	An information symbol indicates a useful tip.
	A timing symbol indicates a due date.

# Registration as an associated entity

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## Requirement to register

A person or entity must register as an associated entity if any of the following apply during the financial year:

- the entity is controlled by one or more registered political parties;
- the entity operates wholly, or to a significant extent, for the benefit of one or more registered political parties;
- the entity is a financial member of a registered political party;
- another person is a financial member of a registered political party on behalf of the entity;
- the entity has voting rights in a registered political party;
- another person has voting rights in a registered political party on behalf of the entity;
- the entity operates wholly, or to a significant extent, for the benefit of one or more disclosure entities, and the benefit relates to one or more electoral activities (whether or not the electoral activities are undertaken during an election period).

## Disclosure entities and electoral activity

A disclosure entity is defined in sections [287H\(4\)](#) and [321B](#) of the Electoral Act.

A **disclosure entity** of an associated entity is a person or entity that is any of the following:

- a significant third party
- a senator or a member of the House of Representatives
- a candidate in an election or by-election
- a person who was a candidate in:
  - an election or by-election of a member of the House of Representatives in the previous 4 years or
  - an election of senators for a state or territory in the previous 7 years
- a Senate group.

Electoral activity is defined in s 287(5) of the Electoral Act.

**Electoral activities** include:

- fundraising amounts, of at least equal to the disclosure threshold, for the purpose of incurring electoral expenditure
- assisting in the creation or communication of electoral matter
- otherwise facilitating the interests of a disclosure entity with respect to preparing for, or participating in, an election.

# Registration

A person or entity that meets the definition of an associated entity must register with the AEC **before the end of 90 days** after becoming required to be registered.

An [Application for Registration as an Associated Entity](#) form is available on the AEC website.

An entity that is required to be registered as an associated entity for a financial year **must not**:

- (a) incur any, or any further electoral expenditure, or
- (b) fundraise any, or any further amounts, for the purpose of incurring electoral expenditure

in that financial year until they are registered.

Details of registered associated entities are recorded on the [Transparency Register](#).

If a registered associated entity no longer meets the requirements to be an associated entity, the associated entity may apply to be deregistered at any time by completing and submitting an [Application to Deregister](#) form to the AEC.



Section [287H](#) of the Electoral Act provides for when a person or entity must register on the Transparency Register as an associated entity.

Section [287M](#) of the Electoral Act enables an associated entity to apply to the Electoral Commissioner to be deregistered.



A significant third party that meets the definition of an associated entity **must also register** as an associated entity.

The [Financial Disclosure Guide for Associated Entities](#) is available on the AEC website.



A significant third party that is also registered as an associated entity must **only** lodge a significant third party return.



An associated entity that does not meet the definition of a significant third party but incurs [electoral expenditure](#) above the [disclosure threshold](#) **must also lodge** a Third Party Return of Electoral Expenditure.

The [Financial Disclosure Guide for Third Parties](#) is available on the AEC website.

# Annual disclosure

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## Responsibility for lodging the return

The **financial controller** of the associated entity must lodge the associated entity disclosure return (the return). If the associated entity is an individual, they may nominate themselves as the financial controller. If the associated entity is not a legal person, an individual acting on behalf of the associated entity must nominate the financial controller.

Financial controller details must be provided to the AEC when submitting an [Application for Registration as an Associated Entity](#).

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.



Section [287\(1\)](#) of the Electoral Act provides the meaning of a financial controller.

Section [292F](#) of the Electoral Act provides the conditions that must be met to be nominated as a financial controller.

## Reporting period

The return covers the **financial year 1 July 2023 to 30 June 2024**. For an associated entity that is registered or is deregistered during the financial year, the return must be provided in relation to the whole financial year.



Under section [314AEA](#) of the Electoral Act, a return must be provided by a registered associated entity for a financial year regardless of whether there are any transactions to report.

## Disclosure threshold



The disclosure threshold for the 2023-24 financial year is for amounts of more than **\$16,300**. This figure is indexed annually.

## Due date for lodging returns

### Due date for 2023-24 Associated Entity Return

Associated entities registered for the 2023-24 financial year are required to lodge a 2023-24 Associated Entity Return by **21 October 2024**.

The AEC will advise financial controllers of associated entities of their obligation to lodge a return following the conclusion of the financial year. 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 a return does not relieve them of the responsibility to lodge a return under the Electoral Act.



Completed returns, including nil returns must reach the AEC no later than 16 weeks after the end of the financial year.

For the 2023-24 financial year, the due date is **21 October 2024**.

The AEC has no legislative discretion to extend this deadline.

### Due date for previous financial year return

Upon registration as an associated entity, a return for the previous financial year must be lodged **within 30 days of becoming registered**.



An associated entity registered for a financial year, but not required to be registered for a previous financial year, has **30 days** to lodge a return for the previous financial year.

The AEC has no legislative discretion to extend this deadline.

## Lodging your return

Associated entities can prepare and lodge their returns online via the eReturns portal.

To use the eReturns portal you need an account with a unique username and password. Obligation letters to associated entities parties are sent after 1 July of the relevant financial year. New financial controllers of associated entities will have a username and password issued to them with their obligation letter.

The eReturns portal can be accessed from <https://ereturns.aec.gov.au>. This is the easiest way to lodge your return accurately and on time. It is quick, secure, and allows importing/exporting of files which eliminates transcription errors. You can find further information on [lodging your return](#) and a step-by-step [eReturns Associated Entities Reference Guide](#) on the AEC website



## Publication of returns

The AEC is required to publish financial disclosure returns under section 320 of the Electoral Act. This means that any personal information contained within the returns is made publicly available.

Entities completing returns should ensure that any individuals named are properly informed about the publication of the return.

Returns are published on the [Transparency Register](#) on the first working day of February. Returns for the 2023-24 financial year will be published on **3 February 2025**.

Any supporting documentation included with the return may be treated as part of a public disclosure and displayed on the AEC website.

The information in the return is collected under s314AB of the Electoral Act, and in accordance with the *Privacy Act 1988*. To view the Privacy Notice for financial disclosure returns see the [Privacy](#) page on the AEC website.

## Penalties

The Electoral Act imposes civil penalties, and in some cases, criminal penalties if a person or entity contravenes the requirements of the Electoral Act. The AEC provides support, including this guide, to assist associated entities 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 associated entities under the Electoral Act see [Penalties relating to funding and disclosure regulations](#) on the AEC website.

For further information on compliance and enforcement see [Compliance and Enforcement](#) on the AEC website.



Associated entities may be subject to a compliance review by the AEC to assess the completeness and accuracy of lodged disclosure returns.

# Important information

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## Definition of a donation

A donation has the same meaning as a gift under the Electoral Act. A gift is defined as any disposition of property made by a person to another person, being a disposition made without consideration in money or money's worth or with inadequate consideration, and includes the provision of a service (other than volunteer labour) for no consideration or for inadequate consideration, but does not include:

- (a) a payment under Division 3; or
- (b) an annual subscription paid to a political party, to a State branch of a political party or to a division of a State branch of a political party by a person in respect of the person's membership of the party, branch or division; or
- (c) any visit, experience or activity provided for the purposes of a political exchange program.

A gift also includes a 'gift-in-kind' such as the provision of a service (other than volunteer labour) for no consideration (see [Part 2b](#) for examples).



Section [287\(1\)](#) of the Electoral Act provides the meaning of a gift.

## Foreign donations

Associated entities are restricted:

- from receiving gifts of \$100 or more where:
  - the recipient knows the donor is a foreign donor; and
  - the recipient knows that the foreign donor intends the gift to be used to incur [electoral expenditure](#), or for the dominant purpose of creating or communicating [electoral matter](#) and
- from receiving gifts of \$1,000 to the disclosure threshold without obtaining a written affirmation that the donor is not a foreign donor; and
- from receiving gifts equal to or above the disclosure threshold without obtaining written affirmation and appropriate information to establish that the donor is not a foreign donor.

If an associated entity receives a donation from a foreign donor in contravention of the restrictions in the Electoral Act, the Electoral Act provides six weeks from the gift being made for it, or an equivalent amount, to be returned to the donor or transferred to the Commonwealth.

A foreign donor is a person or entity who does not have a connection with Australia, such as a person who is not an Australian citizen or an entity that does not have significant business presence in Australia.

The [Factsheet on Foreign Donations](#) contains further information and is available on the AEC website.



Section [287AA](#) of the Electoral Act provides the meaning of a foreign donor.

Sections [302D](#) and [302F](#) of the Electoral Act restrict associated entities from receiving gifts from foreign donors.

## Anti-avoidance provisions

The Electoral Act prohibits schemes to avoid foreign donations restrictions. The anti-avoidance provisions prohibit schemes for channelling foreign donations via a relevant person or entity to:

- members of the House of Representatives
- Senators
- political entities
- significant third parties
- associated entities; or
- third parties.

It is an offence under section 302H of the Electoral Act to establish arrangements to avoid foreign donations restrictions. The Electoral Commissioner can issue a written notice if:

- a relevant person or entity (alone or with others) enters into, begins to carry out or carries out a scheme;
- there are reasonable grounds to conclude the relevant person did so for the sole or dominant purpose of avoiding foreign donation restrictions; and
- the scheme involved donation splitting, conduit corporations or any other unspecified avoidance scheme; and
- the scheme avoids the application of a foreign donation restriction.

A person or entity who commits an offence may be subject to civil or criminal penalties.



Section [302H](#) of the Electoral Act prohibits schemes to avoid foreign donations restrictions.

## Federal accounts

The Electoral Act provides immunities from state and territory disclosure laws for donors, gift recipients and the agents of gift recipients in relation to amounts and expenditure that are for federal purposes.

A federal purpose means the purpose of incurring electoral expenditure or creating or communicating electoral matter.

It is the responsibility of regulated entities to establish and maintain federal accounts for the purpose of dealing with gifts of money that are expressly for federal purposes.

A federal account means an account where:

- (a) The only amounts deposited into the account are amounts to be used only for a federal purpose; and
- (b) The only amounts withdrawn or transferred from the account are amounts:
  - (i) withdrawn or transferred for a federal purpose; or
  - (ii) transferred to another federal account.

Gifts from donors which are expressly given for state or territory electoral purposes, or unconditional gifts that the recipient intends to allocate to state or territory electoral purposes, must not be placed into a federal account.

Refer to the [AEC website](#) for further information.



Section [314B](#) of the Electoral Act provides immunities for gifts received for federal purposes.

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

Care must be exercised to ensure that disclosure is made of the correct person or organisation. A gift made by a person from their personal account must be disclosed as having been received from that person. This is regardless of whether that person nominated that the donation was made on behalf of their company and irrespective of whether the person was subsequently reimbursed by the company.

The only exception to this rule is where one person, organisation or other entity is acting as the legal representative of another person or organisation (the principal). The identity of the principal itself, rather than the identity of the agent is to be disclosed, where the amount received from the principal is more than the disclosure threshold.

For 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}.
- in the case of an employer passing employee contributions or levies to a political party or associated entity as the agent for the employee, disclosure of the employee, not the employer, must be made.

The concept of principal and agent is different to situations where someone makes donations to a political party or significant third party from donations that they have themselves collected, or for which they are later reimbursed. In these situations, the person handing over the donation would be disclosed.

# The return

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An associated entity must disclose the following information in the return:

- other business names—see [Part 1a](#)
- related bodies corporate—see [Part 1b](#)
- unions—see [Part 1c](#)
- total receipts—see [Part 2a](#)
- value of gifts-in-kind—see [Part 2b](#)
- details of receipts greater than the disclosure threshold—see [Part 3](#)
- total payments—see [Part 4](#)
- total debts—see [Part 5](#)
- details of debts greater than the disclosure threshold—see [Part 6](#)
- details of discretionary benefits—see [Part 7](#)
- details of capital contributions—see [Part 8](#)



Sections [314AEA](#), [314AC](#) and [314AE](#) of the Electoral Act govern the lodgement of annual returns by associated entities.

## Part 1a: Other business names

An associated entity should list any other names under which it conducts business.

## Part 1b: Related bodies corporate

The Electoral Act deems related bodies corporate to be the same entity. Related bodies corporate has the same meaning under the Electoral Act as defined in [section 50 of the Corporations Act 2001](#).

The parent company of the group should lodge under its name a return consolidated across the entire group and list in this part of the return the names of all related bodies corporate.



Section [287\(6\)](#) of the Electoral Act deems related bodies corporate to be the same entity.

## Part 1c: Are you a union?

Where an associated entity is a union, the associated entity should list the name and address of any subsidiaries or branches on behalf of whom the return is being lodged.

## Part 2a: Total receipts for financial year 1 July 2023 to 30 June 2024

Part 2a of the return requires disclosure of the total of all amounts (cash and gifts-in-kind) received from external entities by or on behalf of the associated entity.

**Note:** Total receipts should be reported on a **cash basis**.

Amounts received 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



Section [314AEA\(1\)\(a\)](#) of the Electoral Act provides for the disclosure of the **total amount received** by, or on behalf of, the associated entity during the financial year.

Examples of receipts that are required to be included in Part 2a of the return could be:

- membership fees
- a gift of \$17,000 cash
- interest on a term deposit of \$2,755
- loan of \$7,000 cash received from a financial institution
- three separate gifts of \$8,000 each of which are received from a person on different days
- rent received of \$17,000 relating to commercial premises owned by the associated entity
- a cheque for \$650 relating to the sale of office furniture from the office of the associated entity
- two separate donations are received from the same person on different days. One amount is \$9,500 and the other is \$35,000, both of which are included
- a discretionary grant of \$12,000 received from a State, Territory or the Commonwealth
- a capital contribution of \$10,000.

## Disclosure of gross amounts

Total receipts must be disclosed on a **gross** basis inclusive of goods and services tax (GST) and merchant fees. Further, in calculating the total amount received, individual amounts received **must not** be netted against amounts paid in relation to the same transaction - each transaction must be reported separately. For example:

- a fundraiser taking \$20,000 with costs of \$13,750 and a net profit of \$6,250 is disclosed as:
  - a receipt of \$20,000
  - and a payment of \$13,750.
- a transaction through American Express for \$18,600 of which \$17,864 was deposited in the bank account following the merchant deducting their fee should be disclosed as the full amount of \$18,600. The amount of \$736 should be recorded as a payment. Also note that in this example, funds that are transferred from a bank account to repay a credit card should be eliminated as an internal transfer between accounts held by the same associated entity.
- a deposit of \$200 into a third party merchant account (e.g. Eway or Paypal) of which \$2.50 was deducted for merchant fees. The full \$200 should be recorded as a receipt, and \$2.50 as a payment. Also note that where the funds from the third party account have been drawn and banked into the associated entity's bank account, an elimination would also need to be recorded for receipts internally transferred between accounts to avoid overstating total receipts.
- a receipt of \$20,000 subsequently refunded must be disclosed as:
  - a receipt of \$20,000
  - and a payment of \$20,000.

## Transactions not to be reported

Internal transactions must not be reported as they result in double counting of amounts received and so overstate the total receipts of the associated entity. Examples of internal transactions include:

- transfers between an associated entity's bank accounts, for example:
  - a transfer between bank accounts both held by the associated entity
  - a transfer from a transaction account to an investment account, such as a term deposit account.
- where the associated entity is lodging on behalf of related entities, receipts of related entities should be consolidated before determining whether the disclosure threshold has been reached, and one return lodged on behalf of all entities.

Other transactions that are not to be reported in the return include:

- commercial discounts received in the normal course of business

- volunteer labour, such as persons handing out how-to-vote cards or services provided in a private capacity by individuals who are party members.

## Part 2b: Amount calculated to be the value of gifts-in-kind

Part 2b of the return requires disclosure of the value of gifts-in-kind which should have been included in the total receipts amount disclosed at [Part 2a](#).

Gifts-in-kind may be goods or services received for which no payment (in cash or in kind) or inadequate consideration is made. Inadequate consideration is where the benefits obtained are clearly of a lesser value than the payment made. Inadequate consideration includes discounts provided that are over and above those that would be offered under normal commercial arrangements.

These gifts are to be disclosed for an amount that reflects the fair value. That is, the normal commercial or sale value of the item or service as evidenced by arms-length transaction or comparative quotations or expert assessment.

Examples of gifts-in-kind could be:

- free/discounted services such as legal advice, accounting services or web and IT services
- excessive payments received for goods, services or other benefits provided (including excessive membership fees)
- wages or salaries (including on-costs) incurred by an employer whose employee works for the associated entity during normal working hours while continuing to receive salary or wages from the employer unless the employee takes paid leave to work for the associated entity
- free/discounted use of premises or equipment and facilities
- free use of a vehicle, or free fuel or servicing of a vehicle
- free/discounted advertising by a publisher or advertising production service
- free air travel or the free use of a private aircraft
- loans provided interest free, or at rates that are less than those available in the commercial loan market
- free/discounted printing, typesetting or associated services
- free/discounted goods or services (for example, travel, artwork, sports memorabilia or electrical goods) for use in raffles or other fundraising activities
- where a person pays a bill/account owed by the associated entity.



## Part 3: Amounts of more than \$16,300 received in the financial year 1 July 2023 to 30 June 2024

Part 3 of the return requires disclosure of the details of amounts received greater than the disclosure threshold (\$16,300 in 2023-24).

For each person or entity, the following details must be disclosed:

- full name and address details of the person or organisation from whom the money or gift-in-kind was received
- the sum of amounts received from that person or organisation (details of individual amounts received from the same source that are less than the disclosure threshold are **not** required to be disclosed)
- whether the receipt is a 'donation' or 'other receipt'.

**Note:** An 'other receipt' is a receipt that does not meet the definition of a donation (see 'definition of a donation' above).



Section [314AC](#) of the Electoral Act provides for the disclosure of details of amounts received greater than the disclosure threshold.

Where the associated entity is a person or organisation registered under the *Australian Charities and Not-for-profits Commission Act 2012*, an amount received greater than the disclosure threshold **does not** need to be disclosed if no part of it was used during the financial year to:

- incur electoral expenditure; or
- create or communicate electoral matter; or
- reimburse the significant third party for incurring electoral expenditure or creating or communicating electoral matter.

Examples of amounts received that are required to be disclosed at Part 3 of the return could be:

- 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 which was paid into the entity's bank account
- a non-monetary gift valued at \$17,000 relating to commercial premises provided to the associated entity rent free for a year. The market rent for the commercial premises is valued at \$17,000.
- GST refund of \$20,000

- two separate donations are received from the same person on different days. One amount is \$9,500 and the other is \$35,000:
  - the \$35,000 is disclosed in Part 3 as it is more than the disclosure threshold.
  - the \$9,500 is not required to be disclosed in Part 3 as it is less than the disclosure threshold. However, both amounts should be disclosed in Part 2a 'total receipts'.

An associated entity should provide additional clarifying information and supporting documentation in situations where disclosure does not provide a clear picture of the underlying transactions. For example, associated entities should separately identify bulk receipts such as membership fees, subscriptions or loan funds that are not required to be disclosed as a receipt above the threshold when the deposit is made up of several amounts under the threshold or where the receipt of a gift was subsequently returned.

### 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 name of the association and the names and addresses of all members of the executive committee of the association must be disclosed.

Where an amount has been received from a trust fund or foundation fund, the name and description of the trust or foundation and the names and addresses of all trustees must be disclosed.

### Amounts received as a result of a loan

There are specific record keeping requirements for amounts received as a result of a loan. For loans received from a financial institution (see note below) greater than the disclosure threshold (\$16,300 in 2023-24), the name of the financial institution and the sum of all amounts received from the loan must be disclosed.

**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](#).

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

For loans received from a person or entity other than a financial institution greater than the disclosure threshold (\$16,300 in 2023-24) the terms and conditions of the loan must be kept 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.



Section [314AC\(3\)\(ba\)](#) of the Electoral Act requires information about amounts received as a result of a loan to be kept.

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.

## Part 4: Total payments for financial year 1 July 2023 to 30 June 2024

Part 4 of the return requires disclosure of the gross total cash payments made by or on behalf of the associated entity to external entities.

**Note:** Total payments should be reported on a **cash basis**. This means not using total expense but instead aggregating total cash payments.

**Note:** the same rules apply for using gross figures and eliminating internal transfers as explained for the completion of ‘Total receipts for financial year’ at [Part 2a](#) of the return.

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 received but subsequently returned or forfeited to the Commonwealth.



Section [314AEA\(1\)\(b\)](#) of the Electoral Act provides for the disclosure of the total amount paid by, or on behalf of, the associated entity during the financial year.

Examples of amounts paid that are required to be included in the calculation of 'total payments' at Part 4 of the return could be:

- loan repayments paid totalling \$32,000
- bank charges of \$195 incurred
- merchant service fees totalling \$6,400.

## Part 5: Total debts as at 30 June 2024

Part 5 of the return requires disclosure of the total outstanding amount of all debts incurred by or on behalf of the associated entity as at the end of the financial year (30 June 2024).

**Note:** Total debts should be reported on a **cash basis**.

Debts include, but are not limited to, the following:

- loans
- overdrafts
- unpaid accounts.



Section [314AEA\(1\)\(c\)](#) of the Electoral Act provides for the disclosure of all debts incurred by or on behalf of the associated entity.

Examples of debts outstanding could be:

- loan from a financial institution with outstanding balance of \$36,000
- loan from a non-financial institution obtained in a previous financial year with outstanding balance of \$8,000
- invoices received, but not paid, from a supplier totalling \$4,500
- superannuation payable
- GST and PAYG debt to the ATO.

**Note:** Employee provisions (for example, provision for annual leave) are **not considered debts** for the purposes of disclosure.

## Part 6: Debts of more than \$16,300 as at 30 June 2024

Part 6 of the return requires disclosure of the details of all outstanding debts greater than the disclosure threshold (\$16,300 in 2023-24) owed to a person or entity as at the last day of the relevant financial year (that is, 30 June 2024 for the 2023-24 financial year).

**Note:** debts that are individually less than the disclosure threshold, but from the same person or entity, must be considered in determining whether the debts exceed the disclosure threshold.

The details required to be disclosed are:

- full name and address details of the person or organisation that the debt is owed to
- the amount that is owed
- whether the debt is to a financial institution or non-financial institution.



Section [314AE\(1\)](#) of the Electoral Act requires disclosure of the details of debts greater than the disclosure threshold.

Examples of debts outstanding that require disclosure of details in Part 6 of the return could be:

- bank overdraft account balance of \$24,300
- an individual amount owing on a credit card totalling \$20,750
- invoices received from supplier totalling \$17,400
- a loan from a financial institution with an outstanding balance of \$45,000
- two outstanding invoices payable to the same entity with values of \$2,000 and \$20,000, a total of \$22,000 is required to be disclosed
- GST and PAYG debt to the ATO which are above \$16,300.

## Debts owed to unincorporated associations

Where a debt is owed to an unincorporated association (other than a registered industrial organisation), the name of the association, along with the names and addresses of each member of the executive committee of the association must be disclosed.

## Debts owed to a trust or foundation

Where a debt is owed to a trust or foundation, the name and description of the trust or foundation, along with the names and addresses of all trustees must be disclosed.

## Part 7: Details of discretionary benefits

Part 7 of the return requires disclosure of the details of any discretionary benefits (however described) received by or on behalf of the associated entity from the Commonwealth, a State or a Territory during the financial year.

Discretionary benefits include:

- grants
- contracts
- other benefits requiring the exercise of discretion by the Commonwealth or a State or Territory.

Discretionary benefits are different to statutory entitlements, which are provided automatically if specified criteria are met, such as election funding and job keeper payments.

The relevant details to be disclosed are the:

- full name of the person or organisation from whom the discretionary benefit was received
- date the discretionary benefit was received
- value or amount of the discretionary benefit.



Section [314AEA\(1\)\(d\)](#) of the Electoral Act provides for the disclosure of details of discretionary benefits received.

## Part 8: Capital Contributions

Part 8 of the return requires disclosure of the details of amounts paid to or for the benefit of one or more political parties that was paid out of funds generated from capital of the associated entity.

The relevant details to be disclosed are the:

- full name and address details of the person who contributed to the capital; and
- total amount of the contributions to the capital up to the end of the financial year.



Section [314AEA\(3\)](#) of the Electoral Act provides for the disclosure of details of amounts paid to political parties from funds generated from capital.

Section [314AEA\(4\)](#) provides that where contributions have been disclosed in a previous return subsection (3) does not apply.

## Incomplete returns

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Where a financial controller is unable to obtain all the information required to fully complete a return, a Notice of Incomplete Return must be completed and lodged with the Associated Entity Disclosure Return.

Where it is necessary to submit a Notice of Incomplete Return:

- complete the Associated Entity Disclosure Return as fully as possible
- complete the Notice of Incomplete Return
- lodge the Notice of Incomplete Return and the incomplete Associated Entity Disclosure Return with the AEC at the same time.

**Note:** lodgement of a Notice of Incomplete Return does not relieve the financial controller of the responsibility of making reasonable efforts to obtain the information required to complete the return. The AEC may assess whether the lodgement of a Notice of Incomplete Return was used by a financial controller to avoid their responsibilities under the Electoral Act.

The Notice of Incomplete Return contains three parts:

Part 1 – requires the full details of the information believed to be missing from the return.

Part 2 – requires the:

- reason the particulars listed in Part 1 were unable to be obtained
- details of all attempts made to obtain the missing information.

Part 3 – requires:

- full name/s and address details of the person/s believed to possess the missing particulars
- reasons why it is believed this person/s possesses the required information.



Section [318](#) of the Electoral Act provides for when a person who is required to furnish a return is unable to do so.

## Amending returns

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A request may be made to, or by the AEC seeking amendment of a return that has been lodged and subsequently found to be incomplete or incorrect.

Amendments to the return require previously submitted amounts to be provided together with the amended amounts. Amendments are processed through eReturns.



Section [319A](#) of the Electoral Act provides for the amendment of returns.

# Administration

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## Date for public inspection of annual returns

Annual returns are made available for public inspection on the first working day of February each year. For 2023-24 annual returns, that date is 3 February 2025.

Returns are available for inspection on the [Transparency Register](#).

## Record keeping

Associated entities should keep adequate financial recording systems and procedures to enable the return, which will be publicly available, to be properly completed. The Electoral Act makes the financial controller responsible for record keeping.

All transactions should be supported by source documents recording the details of individual transactions. Examples of source documents are:

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

Source documents should contain information required to complete the 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 associated entity
- total payment made or amount received
- amount of GST
- merchant fees.

## Retention of records

Relevant records, whether formal or informal, must be retained for a minimum of 5 years following the end of the reporting period.

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.



Section [317](#) of the Electoral Act provides for the retention of records.



## Compliance reviews

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The AEC conducts compliance reviews of annual returns lodged by associated entities to verify the accuracy and completeness of disclosures.

The AEC will issue a notice to the financial controller to request documentation and may hold an interview to discuss the review. A written compliance report will be provided and may include advice to amend the associated entity's return.

For further information on compliance and enforcement see [Compliance and Enforcement](#) on the AEC website.



Section [316\(2A\)](#) of the Electoral Act provides for the conduct of compliance reviews.

## Appendix – Glossary of terms

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<b>AEC</b>	Australian Electoral Commission
<b>Anti-avoidance scheme</b>	<p>Can include:</p> <ul style="list-style-type: none"><li>■ Donation splitting: a foreign donor avoiding a disclosure threshold by giving multiple gifts below the disclosure threshold.</li><li>■ Conduit corporations: a foreign donor forming or participating in the formation of a body corporate in Australia in order to channel gifts through an allowable donor.</li><li>■ Unspecified avoidance scheme: facilitates a foreign donor making a prohibited gift, that is not donation splitting or a conduit corporation.</li></ul>
<b>Associated entity</b>	<p>An entity which:</p> <ul style="list-style-type: none"><li>■ is controlled by one or more registered political parties; or</li><li>■ operates wholly, or to a significant extent, for the benefit of one or more registered political parties; or</li><li>■ is a financial member of a registered political party; or</li><li>■ on whose behalf another person is a financial member of a registered political party; or</li><li>■ has voting rights in a registered political party; or</li><li>■ on whose behalf another person has voting rights in a registered political party; or</li><li>■ the entity operates wholly, or to a significant extent, for the benefit of one or more disclosure entities, and the benefit relates to one or more electoral activities (whether or not the electoral activities are undertaken during an election period).</li></ul>
<b>Campaign committee</b>	A campaign committee, in relation to a candidate or group, means a body of persons appointed or engaged to form a committee to assist the campaign of the candidate or group in an election.
<b>Debt</b>	Debt is any sum for which a legal obligation to pay exists as at the end of the financial year. It includes loans, mortgages, leases, unpaid invoices and goods and services received but not yet paid for.
<b>Disclosure period</b>	Annual returns cover a financial year, that is, the period from 1 July to 30 June.
<b>Disclosure entity</b>	<p>A disclosure entity for an associated entity is a person or entity that is any of the following:</p> <ul style="list-style-type: none"><li>■ a significant third party</li><li>■ a senator or a member of the House of Representatives</li><li>■ a candidate in an election or by-election</li><li>■ a person who was a candidate in an election or by-election of a member of the House of Representatives in the previous four years</li><li>■ a person who was a candidate in an election of senators for a state or territory in the previous seven years.</li></ul>

<b>Disclosure threshold</b>	Detailed disclosure must be made of receipts totalling more than \$16,300 and debts totalling more than \$16,300 at 30 June 2024. This threshold is indexed annually.
<b>Discretionary benefits</b>	<p>Grants, contracts, payments and other benefits requiring the exercise of discretion by the Commonwealth or a State or Territory.</p> <p>Discretionary benefits do not include statutory entitlements such as election funding.</p>
<b>Donation / gift</b>	<p>Any disposition of property made by a person to another person being a disposition made without consideration in money or money's worth or with inadequate consideration, and includes the provision of a service (other than volunteer labour) for no consideration or for inadequate consideration but does not include:</p> <ul style="list-style-type: none"> <li>■ a payment under Division 3 of Part XX of the Electoral Act;</li> <li>■ an annual subscription paid to a political party, to a State branch of a political party or to a division of a State branch of a political party by a person in respect of the person's membership of the party, branch or division; or</li> <li>■ any visit, experience or activity provided for the purposes of a political exchange program.</li> </ul>
<b>Donor</b>	A person, organisation or other body other than a political party, an associated entity or a candidate in a federal election who is under an obligation to furnish a disclosure return because they made a donation.
<b>Electoral Act</b>	<i>Commonwealth Electoral Act 1918</i>
<b>Electoral expenditure</b>	<p>Expenditure incurred for the dominant purpose of creating or communicating electoral matter.</p> <p>The <a href="#">Factsheet on Electoral Matter and Electoral Expenditure</a> on the AEC website contains further information.</p>
<b>Electoral matter</b>	<p>Matter communicated or intended to be communicated for the dominant purpose of influencing the way electors vote in a federal election.</p> <p>The <a href="#">Factsheet on Electoral Matter and Electoral Expenditure</a> on the AEC website contains further information.</p>
<b>Foreign donation</b>	<p>A donation or gift to a political entity, associated entity, significant third party, third party, member of the House of Representatives or Senator from a foreign donor.</p> <p>The <a href="#">Factsheet on Foreign Donations</a> available on the AEC website contains further information.</p>

<b>Foreign donor</b>	<p>A person who does not have a connection with Australia, such as a person who is not an Australian Citizen or an entity that does not have a significant business presence in Australia.</p> <p>The <a href="#">Factsheet on Foreign Donations</a> available on the AEC website contains further information.</p>
<b>Gifts-in-kind</b>	<p>Non-cash donations. For example, receipt of an asset or service, discounts other than in the normal course of business and non-commercial or excessive payment for goods or services (including membership). Gifts-in-kind must be disclosed for an amount that reflects the fair value, that is, normally the commercial or sale value of the item or service.</p> <p>Examples of gifts-in-kind could include:</p> <ul style="list-style-type: none"> <li>■ the donation of legal advice by a solicitor</li> <li>■ the donation of the use of premises to conduct campaign activities.</li> </ul>
<b>Indexation</b>	<p>The disclosure threshold is indexed to the All Groups Consumer Price Index. The <a href="#">disclosure threshold</a> is available on the AEC website.</p>
<b>Internal transactions</b>	<ul style="list-style-type: none"> <li>■ transactions between the associated entity and the branches it is reporting on behalf of</li> <li>■ receipts of related bodies corporate of the associated entity</li> <li>■ transactions between branches within the associated entity</li> <li>■ transfers between an associated entity's bank accounts, for example: <ul style="list-style-type: none"> <li>– a transfer from the associated entity's bank account to a branch's bank account</li> <li>– a transfer between bank accounts both held by the associated entity</li> <li>– a transfer from a transaction account to a term deposit account.</li> </ul> </li> </ul>
<b>Penalty Unit</b>	<p>In accordance with <a href="#">subsection 4AA(1A)</a> of the <i>Crimes Act 1914</i> a penalty unit is indexed every three years.</p>
<b>Political entity</b>	<p>A registered political party, a State branch of a registered political party, a candidate in an election or by-election, or a member of a Senate group.</p>
<b>Public inspection</b>	<p>Disclosure returns are available for inspection on the <a href="#">Transparency Register</a>.</p> <p>Annual returns are made available from the first working day in February each year.</p>

**Registered political party** A political party registered with the AEC (including registered state and territory branches). Registration with a state or territory electoral authority does not confer federal registration.

**Related body corporate** Section 50 of the *Corporations Act 2001* provides that where a body corporate is:

- a holding company of another body corporate
- a subsidiary of another body corporate or
- a subsidiary of a holding company of another body corporate
- the first-mentioned body and the other body are 'related' to each other.

Transactions of related bodies corporate should be consolidated when determining whether the disclosure threshold has been reached.

**Significant third party** A person or entity that is registered with the AEC as a significant third party.

A person or entity is required to register as a significant third party when:

- the amount of electoral expenditure incurred by or with the authority of the person or entity during that or any one of the previous 3 financial years is \$250,000 or more; or
- the amount of electoral expenditure incurred by or with the authority of the person or entity:
  - during that financial year is at least equal to the disclosure threshold; and
  - during the previous financial year was at least one-third of the revenue of the person or entity for that year; or
- during that financial year the person or entity operates for the dominant purpose of fundraising amounts:
  - the aggregate of which is at least equal to the disclosure threshold; and
  - that are for the purpose of incurring electoral expenditure or that are to be gifted to another person or entity for the purpose of incurring electoral expenditure.

A significant third party that has branches is treated as a single significant third party.

**State branch** A branch or division of a federally registered political party organised on the basis of a state or territory. State branches are treated as separate political parties for funding and disclosure purposes.

**Third party** A person or entity (except a political entity or a member of the House of Representatives or the Senate) that incurs electoral expenditure above the disclosure threshold in a financial year, but is not required to be, and is not, registered as a significant third party.

**Transparency Register**

A [register](#) established and maintained by the AEC that contains information about registered political parties, associated entities, significant third parties, third parties, members of the House of Representatives, Senators, candidates, Senate groups and donors.

**Volunteer labour**

A service provided free of charge to an associated entity where that service is not one for which that person normally receives payment. Volunteer labour provided to an associated entity does not need to be disclosed as a gift by that person or the associated entity.

An example of volunteer labour could include a person handling out how to vote cards