

*These notes refer to the Political Parties, Elections and Referendums Act 2000 (c.41) which received Royal Assent on 30th November 2000*

# **POLITICAL PARTIES, ELECTIONS AND REFERENDUMS ACT 2000**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part III: Accounting requirements**

##### ***Section 49 and Schedule 5 : Division of responsibilities in case of party with accounting units***

105. *Section 49* has the result that where a party is a party with accounting units (as defined in section 26), the central organisation of the party and each of the party's accounting units are independently responsible for complying with the accounting requirements as set out in Part III. This means that, in the case of a national party with a network of constituency associations and ward-level branches, each association and branch will maintain their own accounting records and produce their own annual statements of accounts, thereby absolving the central organisation from having to produce omnibus accounts for the whole party. The provisions of sections 41 to 48 are applied, with adaptations, to accounting units by *Schedule 5*. Under *paragraph 6(1) of Schedule 5* the requirement to submit an annual statement of accounts to the Electoral Commission will only apply automatically to accounting units which have an income or expenditure exceeding £25,000. However, *paragraph 6(2)* enables the Electoral Commission to require any other accounting unit to send to the Commission its statement of accounts and any auditor's report. Only those statements of accounts submitted to the Commission are open for public inspection under the Act.