



Political Parties, Elections and Referendums Act 2000

2000 CHAPTER 41

PART III

ACCOUNTING REQUIREMENTS FOR REGISTERED PARTIES

Statements of accounts

42 Annual statements of accounts.

- (1) The treasurer of a registered party shall prepare a statement of accounts in respect of each financial year of the party.
- (2) A statement of accounts under this section must—
 - (a) comply with such requirements as to its form and contents as may be prescribed by regulations made by the Commission; and
 - (b) be approved—
 - (i) by the management committee of the party, if there is one, and
 - (ii) otherwise by the registered leader of the party.
- (3) Regulations under subsection (2)(a) may in particular—
 - (a) require any such statement to be prepared in accordance with such methods and principles as are specified or referred to in the regulations;
 - (b) specify information which is to be provided by way of notes to the accounts.
- (4) Without prejudice to the generality of paragraph 22(7) of Schedule 1 (power to make different provision for different cases), regulations under subsection (2)(a) may impose different requirements—
 - [^{F1}(a) according to which of the following bands the gross income or total expenditure of a party falls within—
 - (i) not exceeding £25,000;
 - (ii) exceeding £25,000 but not £100,000;

Changes to legislation: Political Parties, Elections and Referendums Act 2000, Section 42 is up to date with all changes known to be in force on or before 26 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (iii) exceeding £100,000 but not £250,000;
 - (iv) exceeding £250,000;]
 - (b) in respect of (on the one hand) parties registered in the Great Britain register and (on the other) those registered in the Northern Ireland register.
- [^{F2}(4A) The Secretary of State may by order amend subsection (4)(a) by varying the number of bands set out in it.
- (4B) The Secretary of State may not make an order under subsection (4A) except to give effect to a recommendation of the Commission.]
- (5) ^{F3}
- (6) The treasurer of a registered party shall ensure that any statement of accounts prepared under this section in respect of the party is preserved for at least six years from the end of the financial year to which the statement relates.
- (7) Subsection (5) of section 41 shall apply in relation to the preservation of any such statement as it applies in relation to the preservation of any accounting records (the references to subsection (4) of that section being read as references to subsection (6) above).
- (8) In this Part “gross income” means gross recorded income from all sources.

Textual Amendments

- F1** S. 42(4)(a) substituted (11.9.2006 with effect as mentioned in s. 53(4) of the amending Act) by Electoral Administration Act 2006 (c. 22), ss. 53(2), 77(2); S.I. 2006/1972, art. 3, Sch. 1 para. 14 (subject to art. 4, Sch. 2)
- F2** S. 42(4A)(4B) inserted (11.9.2006 with effect as mentioned in s. 53(4) of the amending Act) by Electoral Administration Act 2006 (c. 22), ss. 53(3), 77(2); S.I. 2006/1972, art. 3, Sch. 1 para. 14 (subject to art. 4, Sch. 2)
- F3** S. 42(5) repealed (25.9.2006) by Northern Ireland (Miscellaneous Provisions) Act 2006 (c. 33), ss. 10(2)(a), 11(8)(a)(i), 30(2), 31(2)(4), Sch. 5

Commencement Information

- I1** S. 42 wholly in force at 1.1.2002; s. 42 partly in force at Royal Assent, see s. 163(3); s. 42 in force in so far as not already in force at 1.1.2002 by S.I. 2001/3526, art. 3

Changes to legislation:

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View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 2(2A) inserted by 2022 c. 37 s. 18(1)
- s. 4A-4E and cross-heading inserted by 2022 c. 37 s. 16
- s. 8(3)(d) inserted by 2011 c. 13 Sch. 10 para. 12
- s. 13ZA and cross-heading inserted by 2022 c. 37 s. 17(1)
- s. 54(1)(aa) inserted by 2009 c. 12 s. 9(1)
- s. 54(1)(aa) substituted by 2009 c. 12 s. 10(1)
- s. 54(2ZA)-(2ZC) inserted by 2009 c. 12 s. 10(3)
- s. 56(1A) inserted by 2009 c. 12 s. 10(5)
- s. 56(2)(aa) inserted by 2009 c. 12 s. 9(3)(b)
- s. 56(3B) inserted by 2009 c. 12 s. 9(4)
- s. 71H(3ZA) inserted by 2009 c. 12 Sch. 6 para. 19
- s. 71L(9A) inserted by 2009 c. 12 s. 11(2)
- Sch. 1 para. 2(1) Sch. 1 para. 2 renumbered as Sch. 1 para. 2(1) by 2022 c. 37 s. 19(2)
- Sch. 1 para. 2(2) inserted by 2022 c. 37 s. 19(4)
- Sch. 1 para. 2(1) words inserted by 2022 c. 37 s. 19(3)(a)
- Sch. 1 para. 2(1) words omitted by 2022 c. 37 s. 19(3)(b)
- Sch. 2 para. 2(1A) inserted by 2022 c. 37 s. 18(2)
- Sch. 2 para. 4 and cross-heading inserted by 2022 c. 37 s. 17(2)
- Sch. 7 para. 6(1)(aa) inserted by 2009 c. 12 Sch. 3 para. 1(1)
- Sch. 7 para. 8(1A) inserted by 2009 c. 12 Sch. 4 para. 2
- Sch. 7 para. 10(5)(aa) inserted by 2009 c. 12 Sch. 3 para. 2(5)(b)
- Sch. 7 para. 6(1)(aa) substituted by 2009 c. 12 Sch. 4 para. 1(1)
- Sch. 7 para. 10(5)(aa) words inserted by 2009 c. 12 Sch. 4 para. 3(3)
- Sch. 7A para. 8(9A) inserted by 2009 c. 12 s. 11(5)
- Sch. 7A para. 9(10)(ba) inserted by 2009 c. 12 s. 11(6)(b)
- Sch. 11 para. 4(3) inserted by 2009 c. 12 Sch. 6 para. 29(2)
- Sch. 11 para. 6(1)(aa) inserted by 2009 c. 12 Sch. 3 para. 4(1)
- Sch. 11 para. 7(2)(aa) inserted by 2009 c. 12 Sch. 4 para. 5
- Sch. 11 para. 6(1)(aa) substituted by 2009 c. 12 Sch. 4 para. 4(1)
- Sch. 11 para. 4(3) words inserted by 2009 c. 12 Sch. 6 para. 29(3)
- Sch. 15 para. 4(3)(4) inserted by 2009 c. 12 Sch. 6 para. 30(2)(b)
- Sch. 15 para. 6(1)(aa) inserted by 2009 c. 12 Sch. 3 para. 7(1)
- Sch. 15 para. 7(2)(aa) inserted by 2009 c. 12 Sch. 4 para. 8
- Sch. 15 para. 6(1)(aa) substituted by 2009 c. 12 Sch. 4 para. 7(1)
- Sch. 15 para. 4(3) words inserted by 2009 c. 12 Sch. 6 para. 30(3)