Your declaration of assets and liabilities | Electoral Commission You are in the How to register your How to register your political party political party section Home How to register your political party View the navigation tree Go to main guidance section: How to register your political party Before you register What you need to do to register Party details Are you intending to contest UK Parliamentary general elections? Your party's officers Identity marks on ballot papers How we assess your identity marks Your financial scheme Your party's constitution Your declaration of assets and liabilities What is a record of assets and liabilities? What should your record of assets and liabilities include? Parties registering in Great Britain and Northern Ireland What happens to the record of assets and liabilities after you submit your party registration application? Accounting units Submitting your application How we assess your application How do you object to our decision? After registration Your declaration of assets and liabilities Under the Political Parties, Elections and Referendums Act 2000 (PPERA). when you make an application to register a political party, the proposed treasurer must also make a declaration regarding the assets and liabilities held by the party. This declaration must state whether your party meets, or does not meet, the assets/liabilities condition. Your party will meet the assets/liabilities condition if both the total value of the party's assets and total amount of the party's liabilities are £500 or less. If you meet the assets/liabilities condition, you are not required to provide us with any further detail. However, if either the total value of the party's assets, or total amount of the party's liabilities, are more than £500, your party will not meet the assets/liabilities condition. Parties that do not meet the assets/liabilities condition must submit a record of assets and liabilities to the Electoral Commission with their application to register a party. For example, Party A has £50 in assets and no liabilities. Party A meets the assets/liabilities condition as it does not hold assets or liabilities that meet the reporting threshold of more than £500. It is not required to submit a record of assets and liabilities. Party B has no assets and no liabilities. Party B also meets the assets/liabilities condition as it does not hold assets or liabilities that meet the reporting threshold of more than £500. It is not required to submit a record of assets and liabilities. Party C has £700 in assets and £600 in liabilities. Party C does not meet the assets/liabilities condition as both the assets and liabilities are more than £500. Party C is therefore required to submit a record of assets and liabilities. Party D has £100 in assets and £600 in liabilities. Party D does not meet the assets/liabilities condition as it holds more than £500 in liabilities. Party D is also required to submit a record of assets and liabilities. The Commission will include whether your party meets or does not meet the assets and liabilities condition as part of the details published on the public register of political parties. We will also publish a copy of the record on the register. Please see What is a record of assets and liabilities? for information on how to complete a record of assets and liabilities. Last updated: 24 November 2022 Book traversal links for Your declaration of assets and liabilities What should your party's constitution include? What is a record of assets and liabilities?