

## Why we need stronger spending rules for political parties at elections

### Introduction

Campaigning is vital for fair elections. Parties and candidates need to be able to communicate with voters to explain their policies and seek public support.

At the same time, limits on campaign spending are crucially important. Set at the right level, they promote fairness by preventing wealthier parties massively outspending others and reducing the risk that electoral success is determined by financial power alone. As Professor Keith Ewing put it, not having spending limits is akin to *'inviting two people to participate in the race, with one participant turning up with a bicycle, and the other with a sports car'*.<sup>1</sup>

By preventing undue focus on fundraising, spending limits also allow parties to focus more on voters and less on donors.<sup>2</sup> This helps to reduce the influence of powerful private interests over elections, politics, and policy.

Spending limits can also broaden participation by increasing the number of candidates from less wealthy backgrounds. Academic evidence shows that a 25% decrease in spending limits leads to an average candidate who is 40% less wealthy.<sup>3</sup>

Despite these benefits, the government increased the spending limit for political parties by 80%, from £19.5m to £34m, in 2023.<sup>4</sup> This caused the 2024 election to be the most expensive ever, with parties spending a massive £94m.<sup>5</sup>

There are also broader weaknesses in the regulatory framework. These include a lack of detail and consistency in parties' spending returns, parties not having to report local

<sup>1</sup> [IFES, \*Spending limits as a policy option\*, June 2007](#)

<sup>2</sup> [CSPL, \*Fifth Report\*, 1998, page 120](#)

<sup>3</sup> [Avis, Eric et al., \*Money and Politics: the effects of campaign spending limits on political competition and incumbency advantage\*, National Bureau of Economic Research, 2017](#)

<sup>4</sup> [Institute for Government, \*How is election spending regulated in the UK?\*, 2024](#) and [Representation of the People \(Variation of Election Expenses, Expenditure Limits and Donation etc. Thresholds\) Order 2023, page 2](#)

<sup>5</sup> [Electoral Commission, \*General election spending hits record high\*, 2025](#)

election spending, and significant costs by parties not counting towards the spending limit.

With just 14% of the public trusting politicians<sup>6</sup> and 80% concerned about corruption,<sup>7</sup> faith in the integrity of our politics is at rock bottom. The public is right to be concerned about the influence of big money, and robust spending limit rules are vital to protecting fairness and restoring trust.

### **Recommendations**

The government's Representation of the People Bill presents a once-in-a-Parliament opportunity to tackle spending limits head-on. The government should use it to:

1. Reduce spending limits to more reasonable levels.
2. Make spending limits apply annually, rather than just in the run-up to an election.
3. Only allow the MHCLG Secretary of State to vary the spending limit on the recommendation of the Electoral Commission, which should consult the Speaker's Committee and Ethics and Integrity Commission and consider not just the value of money but also public confidence in the fairness of elections.
4. Require parties to provide the Electoral Commission with more consistent, timely, detailed, and accessible invoices of what they have spent, including on online campaigning.
5. Grant the Electoral Commission the power to change spending categories without the need for primary legislation, after consulting the Speaker's Committee and Ethics and Integrity Commission.
6. Require parties to report spending on local elections to the Electoral Commission.
7. Close the loophole that currently allows spending on mailouts not to count towards local election spending limits if they do not mention the candidate's name.
8. Put in place a limit on the amount that a national party can spend in a single constituency.
9. Include campaign staff costs and other costs related to political activity as regulated campaign spending.

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<sup>6</sup> [Electoral Commission, Public Attitudes 2025, last updated September 2025](#)

<sup>7</sup> [Home Office and Ipsos Mori, UK public's concerns, perceptions, and understanding of corruption, December 2025](#)

## What are spending limits?

Spending limits are the maximum amounts that parties, candidates, and third parties are allowed to spend on campaigning during the regulated period in the run-up to an election. Given that they are the most consequential, this briefing focuses on spending limits on parties.

The regulated period lasts 12 months before a general election<sup>8</sup> and for 4 months before an election to a devolved legislature.<sup>9</sup>

The sort of activities included in regulated campaign spending include party political broadcasts, advertising, market research, the manifesto, and press conferences.<sup>10</sup> Not included are staff costs, security, office costs, and material sent only to party members.<sup>11</sup>

## What do multilateral organisations say?

Several multilateral organisations have made statements on the importance of spending limits in regulating elections:

- The **UN Office of the High Commissioner for Human Rights** states that *'reasonable limitations on campaign expenditure may be justified where this is necessary to ensure that the free choice of voters is not undermined or the democratic process distorted by the disproportionate expenditure on behalf of any candidate or party.'*<sup>12</sup>
- The **Council of Europe** advocates that *'states should consider adopting measures to prevent excessive funding needs of political parties, such as establishing limits on expenditure on electoral campaigns'*<sup>13</sup> and argues that *'the principle of equality of opportunity can, in certain cases, lead to a limitation of political party spending, especially on advertising.'*<sup>14</sup>
- The **Office for Democratic Elections and the Venice Commission of the Council of Europe** argues that *'it is reasonable for a state to determine the criteria for electoral spending and a maximum spending limit for participants in elections, in order to achieve the legitimate aim of securing equity among candidates and political parties'*.<sup>15</sup>

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<sup>8</sup> [Electoral Commission, Party spending and pre-poll donations and loans, May 2024](#)

<sup>9</sup> [Electoral Commission, Senedd elections 2026, September 2025](#), [Electoral Commission, Scottish Parliamentary election May 2021, 2021, page 7](#), and [Northern Ireland Council for Voluntary Action, NI Assembly Election 2022: guidance for non-party campaigners, December 2021](#)

<sup>10</sup> [Electoral Commission, What activities count as spending?, last updated November 2023](#)

<sup>11</sup> [Electoral Commission, What doesn't count as spending?, last updated June 2024](#)

<sup>12</sup> [UN Office of the High Commissioner for Human Rights, 'General Comment No. 25: The right to participate in public affairs, voting rights and the right of equal access to public service \(Art. 25\):. 12/07/96. CCPR/C/21/Rev.1/Add.7, General Comment No. 25. \(General Comments\)', 1996, page 4](#)

<sup>13</sup> [Council of Europe, Committee of Ministers, 2003\(4\), article 9](#)

<sup>14</sup> [Council of Europe, Code of good practice in electoral matters, initially adopted 2002, page 13](#)

<sup>15</sup> [European Commission of Democracy through Law \(Venice Commission\), OSCE/ODIHR, Guidelines on political party regulation, 2020, page 69](#)

- **The International Institute for Democracy and Electoral Assistance** released a publication calling on states to ‘*place limits on expenditures by political parties and candidates to reflect local realities*’ and ‘*review the regulated campaign periods and explore the feasibility of regulating parties, candidates and third parties in election and non-election years to the same (or a similar) degree.*’<sup>16</sup>

Spending limits also help ensure that **Article 3 of Protocol 1 of the European Convention of Human Rights** (ECHR) – that there must be ‘*free expression of the opinion of the people in the choice of the legislature*’ – is upheld. Article 3 acts as an important counterbalance to Article 10 of the ECHR, which grants ‘*the right to freedom of expression*’.<sup>17</sup>

### What reforms are needed to the UK’s campaign spending rules?

To help ensure that UK campaign spending rules are fair and transparent, Spotlight on Corruption recommends that the Representation of the People Bill introduces the following reforms:

#### 1. **Spending limits should be capped at reasonable levels.**

Reducing spending limits from their current level of £34m could keep parties’ spending capped at reasonable levels, promote a more level playing field, and help to prevent parties from being reliant on big money and wealthy donors.

This is because, as the spending limit has risen, so too has parties’ spending. After the 80% rise in the spending limit in 2023, Labour’s campaign spending increased by 150% (from £12m to £30m) and the Conservatives’ by 44% (from £16m to £24m) between the 2019 and 2024 elections.<sup>18</sup> If the spending limit continues to rise with inflation, it could reach £37m in 2029 and £43m in 2034.<sup>19</sup> If parties spent at the same rate that they did in the 2024 election, the total cost of elections could be as high as £120m in 2034.<sup>20</sup>

Concerns about the justification for these increases were raised at the time the policy was introduced. When the government raised spending limits in 2022, the Electoral Commission emphasised it ‘*had not seen evidence*’ to support the inflation-related changes and that ‘*any changes to spending or reporting thresholds must be supported by rigorous analysis, including on the likely impact on public confidence and transparency.*’<sup>21</sup>

<sup>16</sup> [IDEA, \*Combatting corruption in political finance\*, 2025, page 76](#)

<sup>17</sup> [European Court of Human Rights, \*Case of Bowman v. United Kingdom\*, 1998](#)

<sup>18</sup> [Electoral Commission > spending > search terms ‘Labour’ or ‘Conservative’ and ‘UK Parliamentary general election 04/07/2024’ or ‘UK Parliamentary general election 12/12/2019’ > update results](#)

<sup>19</sup> Assuming an average 3% inflation rate

<sup>20</sup> Assuming that parties’ aggregate spending is 2.76 times the spending limit, as it was in the 2024 election.

<sup>21</sup> [Faye Brown, \*Sky News\*, \*Tories accused of ‘sneaking out’ plan to increase election spending cap\*, November 2023](#)

In fact, as cheaper digital campaigning becomes more widespread and expensive mailouts less widely used, the cost of campaigning is likely to fall, reducing the need for the spending limit to rise with inflation.

In addition, since disposable income has only risen by 0.5% per year since 2010,<sup>22</sup> compared to the average inflation rate of 2.8%,<sup>23</sup> smaller donations are unlikely to rise accordingly, meaning that parties will need to rely more heavily on large donors. This is also evident in the fact that the 80% rise in the spending limit between 2000 and 2023 was out of all proportion to the rise in average household disposable incomes, which only rose by 28% in the same period.<sup>24</sup> This can further increase the influence of wealthy individuals and act as a barrier to new parties trying to break into politics.

There are several options for what the spending limit could be lowered to. CSPL recommended in 2011 reducing the previous £19.5m spending limit by 15% to £16m, inclusive of staffing costs.<sup>25</sup> Alternatively, if the spending limit had been adjusted for inflation from 2019 to 2024, instead of from 2000 to 2024, it would have been £24m at the last election rather than the £34 million it was raised to. Given that the £19.5m spending limit had evidently been deemed adequate for all the elections between 2000 and 2019, with the government only deciding it needed to be raised in 2023, it seems inexplicable as to why the government didn't raise it with inflation just from 2019 if they really needed to raise it with inflation at all.

Ultimately, spending limits should be set at a level that takes into consideration the actual costs of elections, the need to ensure public confidence in fair elections, including the ability of smaller parties to compete, and the importance of preventing excessive influence from a small handful of donors.

## **2. Spending limits should apply annually, not just in the run-up to elections.**

Having annual spending limits, rather than just during the months before an election, is vital to: disincentivise parties from starting their campaigns early, prevent costs from spiralling in the years before an election, and promote a levelling playing field between parties. This is proving more and more relevant as parties are increasingly building up their war chests well before the run-up to elections and engaging in permanent campaigning.

As the Committee for Standards on Public Life (CSPL) noted in its 2021 report on regulating election finance, '*activity 18 months before an election might still have an impact on the outcome, particularly given the way that datasets are developed over time and used to target digital campaigning.*'<sup>26</sup>

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<sup>22</sup> [Resolution Foundation, Britain's great living standards slowdown has left typical family incomes growing by just £140 a year since 2010, June 2024](#)

<sup>23</sup> [Bank of England inflation calculator, accessed March 2026](#)

<sup>24</sup> [ONS, Household disposal income, accessed March 2026](#)

<sup>25</sup> [CSPL, Political party finance: ending the big donor culture, 2011, page 9](#)

<sup>26</sup> [Committee on Standards in Public Life, Regulating Election Finance, July 2021, page 64](#)

There is precedent for annual spending limits in the case of Australia, which introduced them in November 2024.<sup>27</sup> One of the leading advocates for the change, the Australian Centre for Public Integrity, argued that, *'while most campaigning occurs in the months immediately before a given election, a 12-month capped expenditure period ensures that parties do not backload expenditure to evade the cap.'*<sup>28</sup>

Others have also called for annual spending limits. These include:

- **Sir Hayden Phillips**, who recommended that spending limits be annual, rather than just apply during regulated periods, in his review of party funding in 2007, arguing that *'as campaigning is continuous, it would be logical for the limits on campaign spending to apply on a continuous basis as well.'*<sup>29</sup>
- **Fair Vote UK**, which argues for *'instituting per-annum spending limits'*.<sup>30</sup> Emphasising that *'this is the age of permanent campaigning'*, they argue that *'timelines for regulated campaign spending need to be modernised and simplified'* and that *'per-annum spending limits would provide this clarity'*.
- **Who Targets Me**, which argues that *'political actors seek to shape debates long before election campaigns start. Many, if not all, election finance rules should be applicable all year round, not just in the 'regulated period' preceding polling day'*.<sup>31</sup>

As former chief executive of the Electoral Commission, Bob Posner, proposes, annual spending limits and transparency requirements could become more demanding as an election approaches. As he also points out, this would be practical for the Electoral Commission to handle, as it already has the systems in place.<sup>32</sup>

The Electoral Commission has told Parliament that influencing party policies outside election periods is *"likely to be ... [an] attractive target for foreign influence"* and that given what it has seen *"internationally on foreign influence operations being set up well before any election,"* it would be worth looking at developing a *"proportionate regulatory regime covering the periods between elections."* It stated that *'it would be worth starting'* the analysis of how this can be done,<sup>33</sup> while recognising the need to not to place too heavy a regulatory compliance burden on non-party campaigners.

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<sup>27</sup> [Parliament of Australia, Electoral Legislation Amendment \(Electoral Reform\) Bill 2025, page 115](#) and [Australian Electoral Commission, Funding and disclosure legislative changes, 'introducing expenditure caps' tab](#)

<sup>28</sup> [Centre for Public Integrity, Doing public funding better: briefing paper, November 2022](#)

<sup>29</sup> [Phillips, Hayden., Strengthening democracy: fair and sustainable funding of political parties, 2007, page 13](#)

<sup>30</sup> [Fair Vote submission to CSPL inquiry: review of electoral regulation, page 76](#)

<sup>31</sup> [Who Targets Me submission to CSPL inquiry: review of electoral regulation, page 162](#)

<sup>32</sup> [Posner, Bob., Bold ideas for electoral reform: regulating political party spending all year round, January 2026](#)

<sup>33</sup> [Letter from Vijay Rangarajan, CEO of the Electoral Commission, to Matt Western, chair of the Joint Committee on the National Security Strategy, February 2026](#)

Having annual spending limits wouldn't prevent parties continuing, as they currently do, to contact voters and update them on their policies, so long as the limit was set at a reasonable level.

**3. The mechanisms for setting spending limits should be set independently of government, and should include the ability to lower limits where the evidence supports it.**

Changes to the spending limit are currently at the behest of the MHCLG Secretary of State and can happen under two circumstances: either if the Secretary of State wants to raise it in line with the value of money, as took place in 2023, or if the Electoral Commission recommends that it changes.<sup>34</sup>

This first circumstance gives the Secretary of State too much power to make a decision with major political implications without consultation or impartial advice. It could also result in a clash in which the Electoral Commission recommends that spending limits stay the same or are lowered and the Secretary of State wants to raise them. The provision that the limit can rise with inflation also means that the spending limit will always rise if the decision is left to the Secretary of State.

In contrast, the spending limit for third-party campaigners can only be varied in accordance with recommendations of the Electoral Commission.<sup>35</sup> The provisions for altering the spending limit for political parties should follow the same rule, and only be permitted on the advice of the Electoral Commission, with the advice of the Ethics and Integrity Commission and the Speaker's Committee.

The process for deciding the spending limit could also include a citizens' forum of the sort that the Independent Parliamentary Standards Authority used when considering MPs' pay and expenses,<sup>36</sup> or public hearings as Brazil's Supreme Court has used on campaign finance.<sup>37</sup> This will go a considerable way towards ensuring the impartiality of the decision and public trust in the process. To ensure it remains up to date, the Electoral Commission should be required to reassess the spending limit every five years.

**4. There needs to be much more transparency in spending returns:**

*More consistent, digital, spending returns*

The first way that transparency can be improved is for there to be much greater consistency in what parties report on.<sup>38</sup> Although the Electoral Commission offers an online portal and a template for completing spending returns, parties are under no obligation to use them. The

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<sup>34</sup> [PPERA, Section 155, Sub-section 1-2\(b\)](#)

<sup>35</sup> [PPERA, 2000, Section 155 \(6\)](#)

<sup>36</sup> [IPSA, Citizens' forum on MPs' pay and funding, date accessed February 2026](#)

<sup>37</sup> [Participedia, Public hearings of the federal Supreme Court \(Brazil\), accessed March 2026](#)

<sup>38</sup> [Power, S., Dommett, K., MacIntyre, A., & Barclay, A. Public understanding of Electoral Spending: Evaluating UK Transparency Mechanisms. \*Representation\*, 60\(2\), 345–365. 2024](#)

result is that parties do not use the same reporting lines as each other in either their election spending returns or their annual statements of accounts,<sup>39</sup> and that, after elections, it can take the Electoral Commission months to process and standardise their returns.

For example, where Labour provides more information on ‘running costs’ in its annual statement of accounts, it offers financial information that the Conservatives do not, such as on ‘political activities and publishing’ but it provides no information about what these are or why they are different to ‘campaign expenditure’,<sup>40</sup> merely directing readers to the National Executive Committee report.<sup>41</sup>

Similarly, as shown on the bar chart on page 8, the Conservative Party reports the cost of their party conference in their annual statement of accounts, whereas the Labour Party does not.<sup>42</sup>

Requiring parties to provide more specific information across set categories – facilitated by requiring them to use the Electoral Commission portal and template – would enable greater comparisons and crucial scrutiny of their accounts.

#### *More timely spending returns*

The second way that transparency can be improved is for the Electoral Commission to publish parties’ spending returns more quickly after an election – which would be easier if parties used standardised templates through the Electoral Commission’s portal.

At the moment, the Political Parties, Elections, and Referendums Act 2000 (PPERA) does not require returns until six months after an election,<sup>43</sup> meaning that it is not until a government is settled into office that the public knows how much money was spent on electing them. This compares with 56 days in Ireland, 10 weeks in France, and 90 days in New Zealand.<sup>44</sup>

In its 2021 report, CSPL recommended reducing the reporting deadline to four months for political parties with spending over £250,000 at a general election, giving the Electoral Commission two months to publish the returns.<sup>45</sup>

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<sup>39</sup> [The Conservative Party, Annual report and financial statements for the year ended 31 December 2024, page 13](#) and [The Labour Party, Financial statements for the year ended 31 December 2024, page 9](#)

<sup>40</sup> [The Labour Party, Financial statements for the year ended 31 December 2024, page 15](#)

<sup>41</sup> [The Labour Party, Financial statements for the year ended 31 December 2024, page 3](#)

<sup>42</sup> [Conservative Party, Annual report and financial statements, December 2024, page 13](#) and [The Labour Party, Financial statements for the year ended 31 December 2024, page 15](#)

<sup>43</sup> [PPERA, 2000, Section 82](#)

<sup>44</sup> [CSPL, Regulating Election Finance, 2021, page 81](#)

<sup>45</sup> [CSPL, Regulating Election Finance, 2021, page 85](#)

### More detail in spending returns

The third is for accounting lines to be more detailed, particularly for digital campaigning, which is not broken down as a reporting line in parties' annual accounts.<sup>46</sup> Adverts on Youtube and Facebook, for example, are recorded under a single 'advertising' category, requiring an extremely time-consuming examination of invoices to estimate how much parties are spending online compared to other types of offline advertising.

This is despite the importance of digital campaigning and the significant sums of money spent on it. For example, during the 2019 election period, the Conservatives spent at least £1.8m on advertising on Google – though this figure is only available through Google's advertising archives, rather than through any declarations to the Electoral Commission,<sup>47</sup> and is likely to be an underestimate.<sup>48</sup>

The Electoral Commission called for greater transparency over digital campaigning in a 2018 report, advocating that the government '*amend the rules for reporting spending and make campaigners sub-divide their spending returns into different types of spending. These categories should give more information about the money spent on digital campaigns*'.<sup>49</sup>

It made a similar call in its report on the 2024 general election, arguing that '*the categories that parties, candidates and non-party campaigners use to report spending, which are set out in legislation, do not provide voters with useful information and should be changed*'.<sup>50</sup>

In this way, the UK's system stands in sharp comparison to the Canadian system, where parties are obliged to break down their spending into much more detail, including on advertising, election surveys and research, and voter contact.<sup>51</sup>

#### Liberal Party of Canada / 45th general election

No.	Type of election expense subject to the limit	Amount paid \$	Contributed or transferred property or service \$	Unpaid claim \$	Total \$
1	Advertising - Online	8,396,768.99	0.00	0.00	<b>8,396,768.99</b>
2	Advertising - Print media	52,242.58	0.00	0.00	<b>52,242.58</b>
3	Advertising - Radio	2,047,030.65	0.00	0.00	<b>2,047,030.65</b>
4	Advertising - TV	8,354,890.27	0.00	0.00	<b>8,354,890.27</b>
5	Advertising - Other	2,463,840.06	0.00	0.00	<b>2,463,840.06</b>

<sup>46</sup> [Dommett, Katherine., and Power, Sam., \*Democracy in the Dark\*, Electoral Reform Society, November 2020, page 19](#)

<sup>47</sup> [Dommett, Katherine., and Power, Sam., \*Democracy in the Dark\*, Electoral Reform Society, November 2020, page 22](#)

<sup>48</sup> [Power, Sam., House of Commons Library, \*Party spending in the 2024 general election\*, August 2025](#)

<sup>49</sup> [Electoral Commission, \*Digital campaigning – increasing transparency for voters\*, 2018](#)

<sup>50</sup> [Electoral Commission, \*Report on campaign spending in the 2024 general election\*, July 2025](#)

<sup>51</sup> [Elections Canada, \*Registered party returns in respect of general election expenses\*, accessed January 2026](#)

As well as advertising, it is also important to disaggregate market research and canvassing, which are currently reported on together, despite data harvesting and door-to-door canvassing being very different political activities, with the former requiring paid staff and the latter mainly requiring volunteers.<sup>52</sup>

In order to do this disaggregation and create additional spending categories for parties to report against, the government would need to amend Schedule 8 of PPERA,<sup>53</sup> which would require primary legislation. In doing so, it would save considerable time in the future if the government instead used the legislation to grant the Electoral Commission the power to make such changes itself without the need for further primary legislation.

The government could also mandate that the Electoral Commission should consult the Speaker's Committee on the Electoral Commission and the Ethics and Integrity Commission to ensure any decisions are well informed and impartial.

Parties would need sufficient time to adjust to this change – given that disaggregating their reporting lines would require working with hundreds of local parties, candidates, and potentially volunteers running political advertisements – but it would still be entirely feasible. The Electoral Commission could even employ machine learning and AI to process invoices more quickly.<sup>54</sup>

## **5. Parties should have to report local elections spending to the Electoral Commission**

At the moment, parties only have to declare spending on general elections and elections to devolved legislatures to the Electoral Commission, not spending on local elections. This is a significant gap, given how influential local elections are and how much power councillors have over aspects of policy, such as adult social care, that affect people's daily lives. Spending on local elections can also affect voters' decisions on who to vote for in national elections, making it even more important to have transparency in this area.

Local election spending rules should also be tightened to close the loophole that currently allows spending on mailouts not to count towards local election spending limits if they do not mention the candidate's name. Such a loophole advantages larger parties that have the resources to flood local election wards with mass mailouts. This would be bolstered by putting in place a limit on the amount that a national party can spend in a single constituency, to prevent certain areas becoming increasingly expensive electoral battlegrounds.

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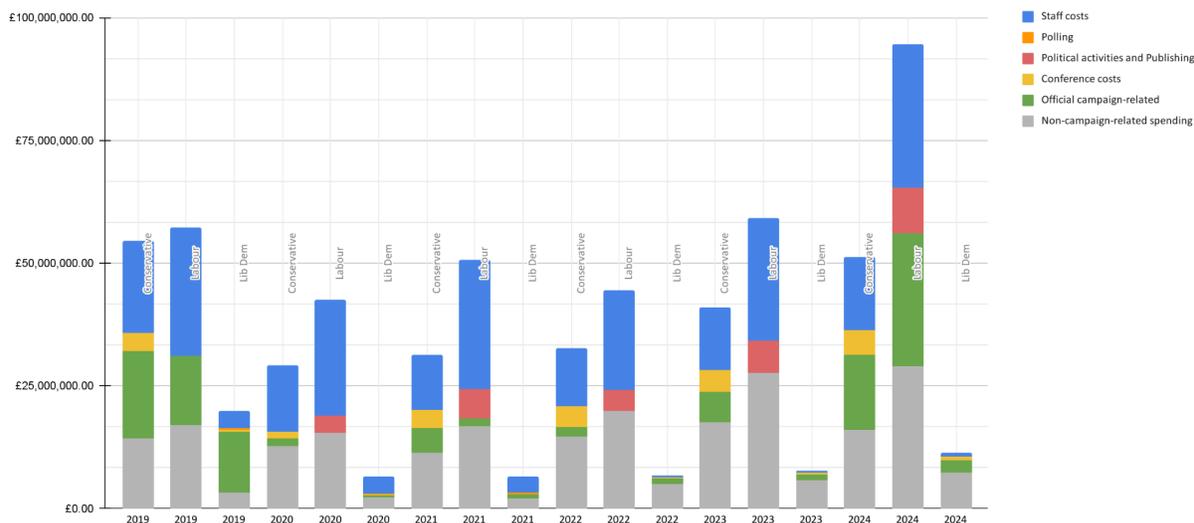
<sup>52</sup> [Electoral Commission > spending > 'Labour' and 'UK Parliamentary general election 04/07/2024' > Category of expenditure](#)

<sup>53</sup> [PPERA, 2000, Schedule 8](#)

<sup>54</sup> [Power, Sam., Dommitt, Kate., \*Why Labour's Elections Bill misses the point\*, Political Insight, Volume 6 \(3\), September 2025](#)

## 6. Spending limits should be expanded to include campaign staff costs and other political activities.

Staff are integral to a campaign and as this chart shows, staff costs make up on average between a quarter to a half of parties' expenses:



While some staff costs should be excluded from campaign spending limits – such as those working in general administration and security, for example – the salaries of those working on campaigning (or part of their salaries, in proportion to how much campaigning work they do) should be included.

As CSPL argued in 2021, *'the costs of directly employed staff working on election and referendum campaigns should be included in the spending limits'*.<sup>55</sup> Not doing so allows parties to build a huge campaigning machine of staff without those staff being subject to a limit.

In addition, costs relating to polling and 'political activities and publishing' should also be included as campaign expenditure. This is vital for ensuring that parties are not able to get away with spending vast sums of money on campaigning without it falling under the regulations.

<sup>55</sup> [CSPL, \*Regulating Election Finance\*, 2021, page 9](#)