

Transparency and Accountability of Campaign Funds in the 2014, 2019, and 2024 Elections in Indonesia

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ABSTRACT - This study examines the significance of campaign fund management in the implementation of elections in Indonesia, specifically in the 2014, 2019, and 2024 general elections. Based on existing regulations, such as Law No. 7 of 2017 and General Election Commission Regulation (PKPU) No. 18 of 2023, campaign funds are a strategic element supporting various campaign activities, including the production of promotional materials, logistics, and campaign events. However, the implementation of these regulations faces several challenges, particularly regarding the transparency of fund reporting and oversight of social media campaigns. Through an analysis of campaign fund receipts and expenditures by political parties participating in the elections, this study finds that the size of campaign funds does not always correlate directly with electoral success. Success in elections is also determined by effective campaign strategies, candidate integrity, and the relevance of political programs. Furthermore, the complexity of the digital era introduces new challenges in overseeing campaign funds, such as the proliferation of anonymous accounts on social media that are difficult to monitor. This study recommends strengthening the role of oversight bodies such as the General Election Commission (KPU) and the Election Supervisory Body (Bawaslu) through the establishment of specialized digital monitoring subunits and the development of data-driven technology. These steps are expected to enhance transparency, accountability, and public trust in the electoral process while ensuring the integrity of democracy in Indonesia.

Keywords: campaign funds; transparency; accountability; elections

Introduction

Campaigns are a crucial element in the democratic process, particularly in elections, which serve as a medium for citizens to exercise their voting rights (Davies, 2021; Ikrambayevna, 2024; Suherlan, 2023). According to the Kamus Besar Bahasa Indonesia (KBBI), a campaign is defined as a collective action conducted simultaneously to counter or promote specific objectives. In the political context, campaigns are more specifically defined as a series of activities aimed at garnering voter support, as stated in Law Number 7 of 2017 on General Elections. The law describes campaigns as a sequence of activities carried out by electoral participants or their representatives to present visions, missions, programs, and self-image to persuade voters. Thus, campaigns serve not only as a means of communication between candidates and voters but also as a reflection of political interactions within a democratic system.

Campaign implementation requires significant resources, including financial, material, and human assets (Bodnaruk Jazayeri, 2016; Hendyto, 2014). Campaign funding, one of the most critical resources, supports various activities such as producing campaign materials, organizing events, covering team operational costs, and advertising in both mass and digital media (Irwansyah et al., 2020; Shah et al., 2020). The importance of campaign funds in elections has been highlighted by numerous studies, including those examining the impact of campaign financing on the success of political parties or candidates in securing votes. Amru and Dartanto (2015), for example, observed that campaign funds not only determine candidates' or parties' ability to reach voters but also

influence the dynamics of local and national politics. Their research revealed that candidates for the House of Representatives (DPR) in Indonesia spent between IDR 750 million and IDR 4 billion on their campaigns, reflecting the substantial financial scale involved in the electoral process.

However, the magnitude of required funds poses significant challenges, particularly regarding transparency and accountability. Research by Firdaus et al. (2022) revealed that a lack of transparency in managing campaign funds can negatively affect public perceptions of electoral integrity. In some cases, incomplete financial reports or contributions from unauthorized sources raise doubts about the participants' commitment to the regulations. Furthermore, the high financial demands often create opportunities for vote-buying practices that contradict democratic principles.

Indonesia has established a comprehensive legal framework to regulate campaign financing. For instance, Law Number 7 of 2017 sets maximum contribution limits from individuals and corporations to prevent undue influence on the electoral process. Moreover, General Election Commission Regulation (PKPU) Number 18 of 2023 on Campaign Funds requires electoral participants to periodically report their campaign fund receipts and expenditures, including the use of a Special Campaign Fund Account (RKDK). The General Election Commission (KPU), in collaboration with public accounting firms, is tasked with auditing these reports to ensure regulatory compliance.

Despite these regulations, challenges in enforcing campaign fund oversight persist. Research by Perludem (2023) noted that many electoral participants have not fully adhered to reporting obligations. For example, during the initial campaign fund reporting for the 2024 election, several political parties failed to submit complete reports by the deadline. The Indonesian Solidarity Party (PSI) reported campaign funds totaling only IDR 180,000, an amount far from realistic for financing a campaign. Such lack of seriousness highlights gaps in oversight mechanisms that require improvement.

Additionally, the rise of information technology, particularly social media, adds complexity to campaign fund oversight. Social media has become a primary platform for electoral participants to engage with voters, often involving significant costs for content production, digital marketing, and account management (Bossetta, 2018; Nulty et al., 2016; Stier et al., 2018; Zhuravskaya et al., 2020). However, regulations on campaign fund oversight for social media activities are not comprehensive, creating potential loopholes. Research by Nugroho and Putri (2023) indicated that the lack of specific regulations on digital campaign expenditures makes it difficult for KPU and Bawaslu to ensure accountability in digital campaign activities.

In this context, the role of the Election Supervisory Agency (Bawaslu) becomes increasingly vital. As the institution responsible for overseeing electoral processes, Bawaslu focuses not only on participants' compliance with regulations but also on maintaining public trust in democratic processes. Strengthening Bawaslu's capacity—both technically and in terms of human resources—is essential to address oversight challenges in the digital era. Research by Lestari et al. (2023) emphasized the importance of establishing a specialized subunit within Bawaslu to monitor social media campaign activities, including anonymous accounts frequently associated with violations.

This article aims to analyze the dynamics of campaign fund management in the context of elections in Indonesia, focusing on regulations, oversight challenges, and Bawaslu's role. By employing a data-driven approach and empirical studies, this article seeks to contribute scientifically to understanding the relationship between campaign funds and electoral integrity. Furthermore, it proposes strategic measures to enhance transparency and accountability in managing campaign funds, ultimately strengthening Indonesia's democratic foundation.

Method

This study employs a qualitative approach with a descriptive-analytical method to understand the dynamics of campaign fund management in the context of elections in Indonesia. The data used consists of both primary and secondary sources. Primary data was collected through in-depth interviews with key informants, including members of the Election Supervisory Agency (Bawaslu), the General Election Commission (KPU), and representatives of political parties. Semi-structured interviews were conducted to explore their perspectives on the implementation of campaign finance regulations, challenges encountered, and efforts to improve transparency. Meanwhile, secondary data, such as official documents (e.g., campaign finance reports of the 2024 election participants), election-related legislation, and relevant journal articles, were utilized to provide a broader context for the analysis.

The data collection process was conducted in several stages. The first stage involved a literature review to understand the legal framework governing campaign funds, including Law Number 7 of 2017 and KPU Regulation Number 18 of 2023. The second stage focused on analyzing campaign finance reports published by the KPU, particularly the Initial Campaign Fund Reports (LADK) of political parties participating in the 2024 election. This analysis aimed to identify patterns in campaign fund receipts and expenditures and assess the participants' compliance with regulations. The third stage involved interviews with key informants to clarify findings from secondary data and gather additional insights into the practices and challenges of campaign fund management, particularly in the context of using social media as a campaign tool.

Data analysis was conducted using a thematic approach to identify key issues related to the transparency and accountability of campaign funds. The results of interviews and document analysis were organized into key themes, such as electoral participants' compliance with regulations, challenges in monitoring digital campaign activities, and Bawaslu's role in ensuring campaign fund transparency. Data validity was maintained through triangulation of data sources by cross-referencing interview results, official documents, and academic literature. This study aims to provide an in-depth understanding of the dynamics of campaign fund management in Indonesia's elections and offers strategic recommendations to enhance the transparency and accountability of the electoral process.

Result and Discussion

According to the Indonesian Language Dictionary (Kamus Besar Bahasa Indonesia or KBBI), the term "campaign" is defined as a synchronized movement aimed at opposing or undertaking certain actions. Specifically, in the context of electoral politics, the term refers to a series of activities conducted by political parties or specific candidates with the goal of garnering voter support. The ultimate purpose is to win positions in legislative bodies or government through public voting.

Furthermore, under Law Number 7 of 2017 concerning General Elections, a campaign is legally defined as a series of activities conducted by election participants or individuals appointed by them. These activities aim to persuade voters by presenting the participants' visions, missions, programs, and public image. Campaign activities serve as a medium of communication between candidates and voters, influencing voters' decisions on election day.

From these two definitions, it is evident that campaigns are highly strategic endeavors requiring substantial resources. To achieve the campaign's objectives—mobilizing the masses and constructing an effective narrative—sufficient financial resources are necessary. Consequently, the concept of "campaign funding" becomes critically important. Campaign funds represent the financial flows required to support various campaign activities, ranging from producing promotional materials

and organizing events to daily operational costs of the campaign team. These funds must be managed transparently to uphold the integrity of the electoral process and maintain public trust in the democratic system.

According to KPU Regulation Number 18 of 2023 concerning Campaign Financing, campaign funds are defined as the collection of financial resources, including money, goods, and services, managed and utilized by election participants to finance their campaign activities.

Given the vast and complex nature of the electoral process, especially in national elections, campaign funds often reach substantial amounts. This is driven by the need to engage and influence over 204 million voters across Indonesia. These substantial funds are allocated for various campaign activities, including logistics, production of campaign materials, event organization, and other promotional efforts.

Campaign funds can be legally sourced from several channels as recognized by regulations. For example, presidential and vice-presidential candidates can raise funds through personal finances, financial support from sponsoring political parties, legal contributions from third parties adhering to the prevailing regulations, and allocations from the state budget (APBN). Collecting funds from these sources must comply with the provisions set by KPU regulations to ensure transparency and accountability in the use of campaign funds.

Law Number 7 of 2017 on General Elections in Indonesia establishes clear limitations on campaign funding for each type of election candidate. According to this law, the maximum contribution from individuals to presidential and vice-presidential candidates must not exceed IDR 2.5 billion. Similarly, contributions from individuals to legislative candidates for the DPR and DPRD are capped at the same amount.

Moreover, the law also specifies limits on contributions from corporations or companies. For presidential and vice-presidential candidates, contributions from corporations must not exceed IDR 25 billion. For DPD candidates, individual contributions are capped at IDR 750 million, and corporate contributions are limited to IDR 1.5 billion.

If contributions exceed the prescribed limits, the law requires that the excess funds be handed over to the KPU. These collected funds are then transferred to the state treasury. Additionally, stringent criteria are imposed on campaign fund contributors, including requirements that contributors must not have outstanding tax debts, must not be bankrupt, must not source funds from criminal activities, and must not provide conditional contributions.

The KPU and Bawaslu, as institutions responsible for overseeing elections, play vital roles in monitoring and ensuring compliance with campaign finance regulations. The strict implementation of these regulations is a response by the KPU to create transparent and fair elections, thereby ensuring the integrity of the democratic process in Indonesia. These rules also aim to minimize the potential for corruption and undue financial influence in politics, which often challenges democratic systems.

Law Number 7 of 2017 serves as a crucial legal foundation for organizing the 2024 General Election in Indonesia. The law is designed to ensure that the elections are conducted within the framework of a democratic and integrity-driven constitutional system. This is essential for maintaining legal consistency and certainty, as well as for conducting elections that are not only effective but also efficient. Consequently, all processes and activities in the election are executed in accordance with applicable principles, guaranteeing every citizen's right to vote and be elected under fair and just conditions.

In the context of managing and supervising campaign funds, the KPU is granted extensive authority. One of its primary responsibilities is to audit the campaign funds utilized by election

participants. To perform these audits, the KPU collaborates with public accounting firms authorized to review campaign finance reports. Through this collaboration, the KPU strives to ensure that all campaign funds are managed transparently and in compliance with existing regulations.

As a prerequisite for every political party participating in the elections, they are required to provide a bank account number specifically opened for campaign purposes. This account, known as a Special Campaign Fund Account (Rekening Khusus Dana Kampanye or RKDK), must be in the name of the respective political party and exclusively used for campaign-related transactions. The use of RKDK is intended to facilitate the oversight and auditing of campaign funds, ensuring that no misuse occurs in any form.

These measures are implemented to prevent conflicts of interest and corruption that could undermine the integrity of the elections. By tightening controls over campaign funds and ensuring all processes adhere to established regulations, the KPU aims to deliver elections free from fraudulent practices and trustworthy to the public at large. This is part of the KPU's effort to establish a strong democratic foundation in Indonesia, where elections are conducted with transparency, fairness, and accountability.

Despite various regulations designed and implemented to govern campaign fund management, concerns about excessive and uncontrolled use of funds remain a recurring issue in every election held in Indonesia. These concerns are rooted not only in the substantial amounts involved but also in the indiscipline of election contestants in adhering to established provisions.

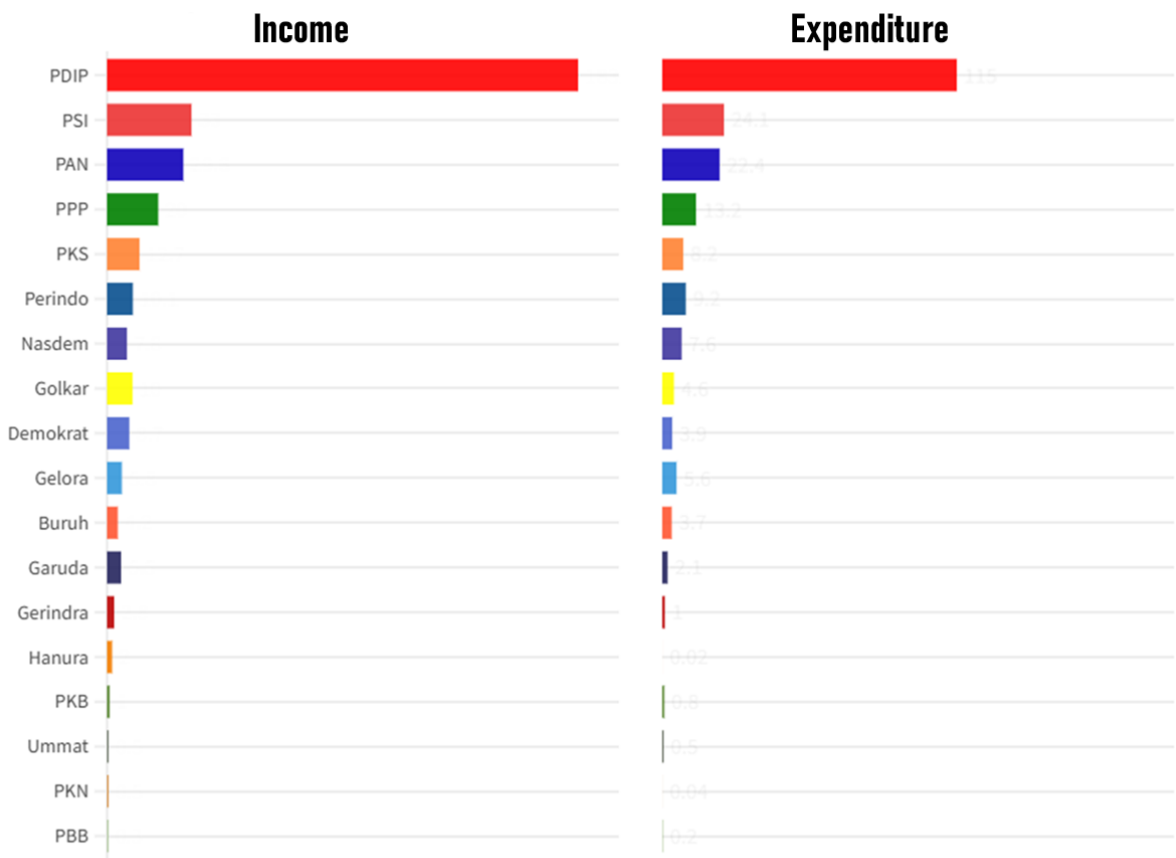


Figure 1. Campaign Funds of Political Parties in the 2024 General Election

Source: Processed from KPU data

A notable example of these challenges can be seen in the submission of Initial Campaign Fund Reports (LADK) for the 2024 General Election. According to published reports, several days after the reporting deadline, not a single report from political parties was deemed complete. This

highlights the challenges or potential lack of seriousness among contestants in complying with the regulations.

More troublingly, the Indonesian Solidarity Party (PSI), one of the political parties, reported a campaign fund amounting to only IDR 180,000—a figure that is highly unrealistic for financing an election campaign. Additionally, 199 legislative candidates reportedly failed to submit their LADK as of January 9, according to a report by Kompas.id. This situation not only reflects a lack of transparency in campaign fund management but also indicates potential serious regulatory violations.

This situation exacerbates public skepticism about the integrity of elections and raises doubts about the impartiality of political actors. The significant amounts of campaign funds involved in Indonesian elections are often perceived as reflecting the exclusivity and elitism of Indonesian politics, as well as indicating the potential for unethical governance practices post-election. These concerns emphasize the urgency for oversight institutions and the public to continuously monitor and demand compliance with campaign finance regulations to ensure clean and fair elections.

In the release, the General Election Commission (KPU) divided the information into two main segments that are vital for public understanding and further oversight: campaign fund income data and expenditure data. The first segment, income data, provides details on the sources from which political parties obtain funds for their campaign activities. These include donations from individuals, corporations, or funds originating from the political party itself. Meanwhile, the second segment, expenditure data, outlines how the funds are utilized in campaign processes, encompassing aspects such as promotional costs, event organization, and other logistical needs.

Based on the latest data released on January 12, the document detailing the revised Initial Campaign Fund Reports (LADK) reveals insights into the income and expenditure of campaign funds by political parties participating in the 2024 General Election. According to the report, the Indonesian Democratic Party of Struggle (PDIP) stands out as the party with the highest campaign fund income, amounting to IDR 183.86 billion. This significant income not only makes PDIP the party with the largest funds but also with the highest expenditures, reaching IDR 115 billion for its campaign activities.

In contrast to PDIP, the figures reported by other parties show significant disparities. For instance, the Indonesian Solidarity Party (PSI), which ranks second in terms of campaign fund income, reported receiving only IDR 33 billion and spending IDR 24.1 billion. This disparity highlights a considerable gap compared to PDIP.

At the lower end of the spectrum, the Crescent Star Party (PBB) reported the smallest allocation of campaign funds among all participating parties. PBB collected only IDR 301 million in total campaign funds, with expenditures amounting to IDR 228 million. These figures reflect a more limited scale of campaign activities compared to larger parties.

This situation illustrates the wide variability in financial scale and capacity among political parties in the context of elections in Indonesia. The data not only highlights the different financial capabilities of the parties but also the potential impact these disparities have in mobilizing and influencing public opinion through campaigns. These gaps raise questions about the competitiveness of elections and how such disparities might affect overall electoral outcomes.

The Initial Campaign Fund Reports (LADK) submitted by political parties cannot always be relied upon as accurate representations of the campaign funds received and spent by the parties. According to the Association for Elections and Democracy (Perludem), irregularities have been noted in several parties' reports, raising questions about the validity of the data presented.

For example, although some parties have made revisions to their reports, the total amount of campaign funds reported as income and expenditures did not show significant changes, while the number of legislative candidates submitting LADK increased. This inconsistency raises doubts, as logically, any change in the number of reporting candidates should affect the total reported campaign funds, given that LADK aggregates campaign funds managed by individual candidates.

Therefore, even though the reports and their revisions have been submitted, there remain indications that the data in LADK do not fully reflect the actual situation. In many cases, the actual campaign funds could be significantly higher than those reported to the KPU. This situation underscores the urgent need for deeper audits and independent verification of campaign fund reports to ensure integrity and transparency in the electoral process.

The actual scale of campaign funds in Indonesian elections has been a topic of study by Amru and Dartanto from the Institute for Economic and Social Research (LPEM) at the University of Indonesia. In their article titled "The Impact of the 2014 General Election on Macroeconomic Indicators," the researchers examined how the 2014 General Election influenced various macroeconomic aspects such as consumption, investment, and money circulation.

Their study found that campaign funds spent by candidates for the House of Representatives (DPR) could range from IDR 750 million to IDR 4 billion. Meanwhile, funds required to compete for provincial legislative council (DPRD) seats ranged from IDR 250 million to IDR 500 million. They argued that these figures tend to increase with each election cycle, reflecting the escalating costs of electoral politics in Indonesia.

One vivid example of the significant scale of campaign funds can be seen in the experience of Arsul Sani, a DPR member for the 2014–2019 period from the United Development Party (PPP). Arsul Sani spent approximately IDR 2.5 billion on his campaign activities. These funds were allocated for various campaign needs, such as payments to volunteers, the production of T-shirts, flags, and other souvenirs, as well as fees for witnesses overseeing vote counting. This example illustrates how campaign funds are intensively utilized to secure support and maximize the visibility of candidates during the campaign period.

These findings underscore the importance of financial resources in campaign strategies and highlight how such resources can influence local and national political dynamics. The implications of large campaign expenditures extend beyond politics, as they also have economic impacts that can affect significant macroeconomic variables during the election period.

The scale of campaign funds in general elections significantly impacts Indonesia's macroeconomy. For instance, in the 2014 General Election, the total amount of money circulated by election participants reached a staggering IDR 115 trillion. These funds were not only used for direct political activities but also flowed into various industrial sectors, including paper, printing, textiles, and advertising services.

These substantial expenditures had wide-ranging effects on the economy, spurring growth in related sectors. For instance, the paper industry benefited from the demand for printed campaign materials such as brochures, posters, and billboards. Meanwhile, the textile industry experienced increased demand for producing campaign T-shirts and party flags. The advertising sector also saw significant gains, driven by the need for political parties and candidates to promote themselves through print and digital media.

Of the total funds circulated, indirect impacts were estimated to reach IDR 89 trillion. This indicates that campaign funds are not only politically significant but also serve as a strong economic stimulant. Furthermore, the total economic impact of these expenditures was estimated at around IDR

205 trillion, highlighting the pivotal role of elections in influencing various aspects of the national economy.

Through its extensive influence, elections demonstrate their dual role as both democratic events and economic activities capable of invigorating multiple sectors and supporting national economic growth. This underscores the importance of a deep understanding of the economic impacts of political activities, particularly in the context of elections requiring substantial expenditures.

Campaign Fund Income Data and Its Correlation with Vote Acquisition

Campaign funding is one of the strategic aspects in the success of political parties in every election. From time to time, campaign fund receipts have become an important indicator that reflects the party's ability to build networks, drive campaign activities, and reach voters in various regions. In the context of the 2014, 2019, and 2024 elections, campaign fund receipt data shows an interesting relationship between the amount of funding and the results of vote acquisition. However, this correlation is not always linear, because the success of political parties in gaining votes is also determined by campaign strategy, public trust, and the relevance of the programs offered.

In the 2014 election, political parties such as PDIP, Golkar, and Gerindra recorded significant campaign fund receipts and were able to convert them into high vote acquisition. However, there are also parties with large funding, such as Demokrat, who face challenges in maintaining public support amidst changes in the political landscape. The 2014 election showed that campaign funds provide a competitive advantage, but factors such as candidate quality, communication strategy, and relevant political issues also play an important role.

The 2019 election showed similar dynamics, with PDI Perjuangan and Golkar again prominent in terms of campaign fund receipts and vote acquisition. However, mid-sized parties such as PKS and NasDem emerged, which were able to use funds strategically to consolidate their support. This shows that large campaign funds do not always guarantee political dominance, but effective and adaptive strategies to the needs of the community are the key to success. At the same time, increased regulations on campaign fund reporting have begun to be implemented to ensure transparency and accountability.

The 2024 election presents new complexities in campaign fund management. With increasing public demands for clean and transparent elections, supervision of campaign fund receipts and expenditures has become stricter. Large parties such as PDI Perjuangan and Golkar continue to dominate in terms of funding and vote acquisition. However, mid-sized parties, including PKS and NasDem, have proven that creativity in the use of campaign funds and a relevant approach to community issues can be significant differentiating factors. On the other hand, small parties face major challenges to compete, reflecting the inequality in access to funding that needs to be addressed in future election arrangements.

Through the analysis of campaign fund receipts and vote acquisition from the three elections, it is clear that the correlation between the two is highly dependent on the political context, party strategy, and societal dynamics. Although campaign funds are an important factor, success in an election requires more than just large funding. A combination of transparency, innovation in campaign strategies, and the relevance of political programs are key to winning public trust and creating a more inclusive democracy.

2014 Election

The 2014 Election marked the importance of campaign funds in supporting the performance of political parties to win the hearts of voters. In this election, campaign fund receipts were recorded as one of the important factors influencing vote acquisition. Large parties such as PDIP, Golkar, and Gerindra showed how large funding capacity can support more effective campaign efforts and political communication. However, not all parties with large funds managed to maximize this potential.

Other factors such as public trust in party programs, track records, and the image of the candidates they support also play an important role. For example, PDIP recorded the largest vote acquisition, even though it was not the party with the highest campaign funds. This shows that campaign fund receipts, although important, are not the only determinant of victory.

In this context, the correlation between campaign funds and vote results is an indicator that needs to be further evaluated. Large funding does provide an advantage, but strategies and approaches that are relevant to the needs of the community remain the main key to gaining support. The following is a table showing the receipt and expenditure of campaign funds and vote acquisition by political parties in the 2014 Election in Indonesia:

Table 1. Comparison of Campaign Fund Receipts and Votes in the 2014 Election

No	Political Party	Campaign Fund Income (Rp)	Vote Acquisition (%)
1	Gerindra	306.464.342.239	11,81%
2	Demokrat	268.099.467.953	10,19%
3	Hanura	241.119.580.965	5,26%
4	PDIP	221.482.089.325	18,95%
5	Golkar	172.172.675.811	14,75%
6	PAN	170.939.767.964	7,59%
7	Nasdem	139.577.604.863	6,72%
8	PKB	96.418.521.662	9,04%
9	PPP	95.899.502.018	6,53%
10	PKS	82.362.404.294	6,79%
11	PBB	48.074.189.151	1,46%
12	PKPI	34.301.854.912	0,91%

Source: Processed from KPU data

The 2014 Election Data provides an overview of the close relationship between campaign fund receipts and political party success in elections. Gerindra, Demokrat, and PDIP, for example, were able to use their campaign funds to expand their political influence and attract significant support. However, challenges in terms of transparency and accountability of funding remain issues that need attention.

These results also underscore the importance of monitoring the use of campaign funds to ensure there is no manipulation or misuse of funds. With a more transparent election system, it is hoped that public trust in the democratic process can continue to increase.

2019 Election

The 2019 Election demonstrated the significant role of campaign funds in determining the success of political parties in gaining votes. Large parties such as PDI Perjuangan and Golkar recorded large campaign fund receipts, which were in line with their vote acquisition results. This reflects how adequate funding capacity allows parties to reach more voters through effective campaigns.

However, there is also an interesting dynamic where several parties with smaller funding were able to achieve quite competitive vote results. For example, PKS and NasDem managed to maximize the use of their campaign funds to create strategies that were relevant to voters. This shows that creativity and efficiency in the use of funds are also important factors.

The 2019 Election also recorded increasing attention to campaign fund transparency. With increasing public expectations for electoral fairness, monitoring of campaign funds has become a central issue that influences public perception of the democratic process. The following is a table showing the receipt and expenditure of campaign funds and the acquisition of votes by political parties in the 2019 Election in Indonesia:

Table 2. Comparison of Campaign Fund Receipts and Votes in the 2019 Election

No	Political Party	Campaign Fund Income (Rp)	Vote Acquisition (%)
1	PDI Perjuangan	345,025,077,816	19,33
2	Golkar	307,638,877,704	12,31
3	Gerindra	134,721,849,581	12,57
4	NasDem	259,474,071,714	9,05
5	PKS	150,042,753,916	8,21
6	PKB	142,322,647,279	9,69
7	Demokrat	189,732,653,608	7,77
8	PAN	169,048,328,526	6,84
9	PPP	12,413,250,000	4,52
10	Garuda	3,475,515,041	0,50
11	Berkarya	2,821,000	2,09
12	PSI	84,660,186,785	1,89
13	Partai Persatuan Indonesia	82,636,791,919	2,67
14	Partai Solidaritas Indonesia	21,332,813,567	1,89
15	Partai Amanat Nasional	53,541,544,750	6,84
16	Partai Hati Nurani Rakyat	11,988,064,632	1,54
17	Partai Bulan Bintang	219,500,116	0,79
18	Partai Keadilan dan Persatuan Indonesia	1,199,209,251	0,22

Source: Processed from KPU data

The 2019 Election results confirm that campaign funds are an important tool in winning votes, but not the only determining factor. Parties that are able to manage their funds wisely and adjust their campaign strategies to the needs of voters show strong competitiveness, even in conditions of limited resources. This data also highlights the importance of regulation and strict

supervision of campaign funds. Transparency in reporting the receipt and expenditure of campaign funds is key to preventing violations and ensuring the integrity of the election.

2024 Election

The 2024 election reflects the tight competition among political parties in utilizing campaign funds to win people's votes. In this election, large parties such as PDI Perjuangan and Golkar again demonstrated their dominance with significant campaign fund receipts. This shows how large funds can be used to expand campaign networks, strengthen the party's image, and attract broad support from the community.

However, medium-sized parties such as PKS and NasDem have proven that competitiveness is not only determined by the amount of funds, but also by an effective strategy. Their success in gaining votes shows that an approach that is relevant to the needs of the community remains the key to success. On the other hand, small parties face major challenges, reflecting the inequality in access to funding that is still an issue in Indonesian politics.

This election also shows how increased regulation and oversight of campaign funds can promote transparency and fairness in the democratic process. With increasing public expectations for electoral fairness, oversight of funding becomes increasingly important. The following is a table that combines data on campaign fund receipts and vote acquisition from political parties in the 2024 Election in Indonesia:

Table 3. Comparison of Campaign Fund Receipts and Vote Acquisition in the 2024 Election

No	Partai Politik	Penerimaan Dana Kampanye (Rp)	Perolehan Suara (%)
1	PDI Perjuangan	345.025.077.816	19,33%
2	Partai Golkar	307.638.877.704	12,31%
3	Partai Gerindra	134.721.849.581	12,57%
4	Partai NasDem	259.474.071.714	9,05%
5	PKS	150.042.753.916	8,21%
6	PKB	142.322.647.279	9,69%
7	Partai Demokrat	189.732.653.608	7,77%
8	PAN	169.048.328.526	6,84%
9	PPP	12.413.250.000	4,52%
10	Partai Garuda	3.475.515.041	0,50%
11	Partai Berkarya	2.821.000	2,09%
12	PSI	84.660.186.785	1,89%
13	Partai Persatuan Indonesia	82.636.791.919	2,67%
14	Partai Solidaritas Indonesia	21.332.813.567	1,89%
15	Partai Amanat Nasional	53.541.544.750	6,84%
16	Partai Hati Nurani Rakyat	11.988.064.632	1,54%
17	Partai Bulan Bintang	219.500.116	0,79%
18	Partai Keadilan dan Persatuan Indonesia	1.199.209.251	0,22%

Source: Processed from KPU

The results of the 2024 Election show that campaign funds remain an important factor, but effectiveness in the use of funds is the key to success. Large parties were able to use their funding to

dominate the election, but middle parties that were more creative in their strategies were also able to provide significant resistance.

This election emphasized the need for increased transparency in the management of campaign funds. Stricter regulations and more effective supervision are essential to ensure that campaign funds are used fairly and responsibly. This is not only to prevent violations, but also to increase public trust in the election process.

Analysis of campaign fund receipts and vote acquisition in the 2014, 2019, and 2024 Elections shows the importance of transparent and strategic fund management in the democratic process. Although campaign funds provide a competitive advantage, other factors such as the quality of strategy, candidate integrity, and the relevance of political programs remain the main determinants of the success of political parties. The correlation that is not always linear between funds and votes shows that fair elections depend not only on the amount of funds, but also on how the funds are used to bring parties closer to the people.

In these three elections, it is also apparent that increased regulation and supervision of campaign funds have begun to show positive results, although there is still room for improvement. Transparency in reporting and accountability in the use of funds are key to preventing violations that could damage the integrity of the election. With the increasing public expectations for clean elections, political parties and election organizers have a great responsibility to maintain public trust in democracy.

Bawaslu plays a key role in ensuring transparency and accountability in the management of campaign funds in every election in Indonesia. Bawaslu's duties as regulated in Law Number 7 of 2017 concerning Elections include supervision of the receipt, expenditure, and reporting of campaign funds by election participants, both political parties and legislative candidates. One of the main objectives of this supervision is to prevent violations such as concealment of sources of funds, inflation of campaign costs, and receipt of funds from illicit sources that could damage the integrity of the election.

Regulations that support Bawaslu's work in this regard include various technical rules issued by the KPU. The KPU Regulation (PKPU) on Campaign Funds, for example, requires election participants to open a special campaign fund account, record all income and expenditure, and submit campaign fund reports at the beginning, middle, and end of the campaign period. In addition, this regulation regulates the maximum limit for receiving campaign funds, including a prohibition on receiving funds from illegal sources. Bawaslu is tasked with ensuring that all of these provisions are complied with by verifying reports and working with the Public Accounting Office (KAP) to conduct audits.

In its implementation, Bawaslu uses various approaches to carry out effective supervision. One strategic step is to directly verify campaign fund reports by matching data in the special account with reported campaign spending. Supervision is also carried out in the field to check the conformity between campaign activities and the funds used. For example, if there are indications of report manipulation, such as an inappropriate donation amount or the use of funds from illegal sources, Bawaslu can recommend administrative sanctions such as fines or even disqualification for election participants who violate.

Bawaslu's role in supervising campaign funds is very significant considering that campaign funds are one aspect that is very vulnerable to violations. With strict regulations and effective supervision, Bawaslu not only ensures that election participants comply with the rules, but also

maintains public trust in the integrity of the election. In the 2024 Election, with the increasing complexity of funding and the use of technology, Bawaslu's role is increasingly important to identify potential violations and ensure that the entire campaign process is transparent and accountable. With a specific and data-based approach, Bawaslu can continue to be the main guardian in creating clean and democratic elections.

Conclusion

This study shows that campaign fund management in elections in Indonesia is a strategic aspect that greatly determines the success of political parties and candidates in gaining public support. Campaign funds are used to support various campaign activities, from the production of promotional materials to digital activities on social media. However, the large amount of funds involved also opens up the potential risk of violations, such as lack of transparency, misuse of funds, and donations from unauthorized sources. Although existing regulations, such as Law Number 7 of 2017 and KPU Regulation Number 18 of 2023, have comprehensively regulated campaign fund management, challenges in implementation and supervision are still major issues.

In the context of elections in the digital era, the use of social media as a campaign platform adds to the complexity of campaign fund supervision. Existing regulations do not fully cover activities in the digital realm, creating loopholes for potential violations, including the use of anonymous accounts for black campaigns or promotions that are not in accordance with the rules. The role of supervisory institutions, such as Bawaslu, is very important to ensure election participants' compliance with regulations and maintain the integrity of the democratic process. Increasing technical capacity, such as the formation of a special subunit for social media supervision, as well as the use of sophisticated technology, can be a strategic step in strengthening supervision.

In conclusion, although Indonesia has a fairly good regulatory framework to regulate campaign funds, implementation and supervision still need to be improved to face the challenges in the digital era. Transparency and accountability in the management of campaign funds are not only important to maintain the integrity of the election but also to increase public trust in the democratic system. Therefore, synergy between more specific regulations, adaptive supervision, and active community participation is needed to create a more transparent, fair, and democratic election.

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