

Statistical bulletin

Public sector finances: Feb 2017

UK public sector current budget, net borrowing, net cash requirement and net debt.



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1 . Main points

- Public sector net borrowing (excluding public sector banks) decreased by £19.9 billion to £47.8 billion in the current financial year-to-date (April 2016 to February 2017), compared with the same period in the previous financial year; this is the lowest year-to-date borrowing since the financial year-to-date ending February 2008.
- The Office for Budget Responsibility (OBR) has forecast that public sector net borrowing (excluding public sector banks) will be £51.7 billion during the financial year ending March 2017.
- Public sector net borrowing (excluding public sector banks) decreased by £2.8 billion to £1.8 billion in February 2017, compared with February 2016; this is the lowest February borrowing since 2007.
- Public sector net debt (excluding public sector banks) was £1,699.7 billion at the end of February 2017, equivalent to 85.4% of gross domestic product (GDP); an increase of £111.1 billion (or 2.3 percentage points as a ratio of GDP) since February 2016.
- Public sector net debt (excluding both public sector banks and Bank of England) was £1,591.6 billion at the end of February 2017, equivalent to 80.0% of GDP; an increase of £48.1 billion (or a decrease of 0.7 percentage points as a ratio of GDP) since February 2016.
- Central government net cash requirement decreased by £0.9 billion to £43.7 billion in the current financial year-to-date, compared with the same period in the previous financial year; this is the lowest year-to-date central government net cash requirement since February 2008.

2 . What's changed in this release?

This section presents information on aspects of data or methodology that is important to understand when reading this bulletin. Where appropriate, further details of individual changes are discussed in the Quality and methodology section of this bulletin.

Rolls-Royce PLC receipt

On 17 January 2017, the Serious Fraud Office (SFO) announced that [Rolls-Royce PLC had paid a Deferred Prosecution Agreement of £497.25 million](#) following an investigation into bribery and corruption.

This payment has been accrued to January 2017 and is included for the first time in this publication, having the effect of reducing central government and so public sector net borrowing by £0.5 billion in January 2017.

Self-assessed tax receipts

In both January and (to a lesser extent) July, receipts are particularly high due to the receipt of self-assessed Income Tax, Capital Gains Tax and self-assessed (Class 4) National Insurance contributions.

The revenue raised through self-assessed taxes, although primarily affecting January and July receipts, also tends to lead to high receipts in the following month (February and August respectively), although to a lesser degree.

The proportion of self-assessed taxes recorded in January and February can vary year-on-year and it is therefore advisable to consider data for the 2 months (January and February) together.

In January and February 2017, the government received £13.4 billion and £4.7 billion respectively in self-assessed Income Tax, giving a combined total of £18.1 billion. These represent the highest combined self-assessed Income Tax receipts on record (records begin in 1998).

Similarly, in January and February 2017, the government received £6.2 billion and £2.2 billion respectively in Capital Gains Tax, giving a combined total of £8.4 billion. These represent the highest combined Capital Gains Tax receipts on record (records begin in 1998).

Lloyds share sales

In recent years the government has entered a programme of selling shares in publicly owned organisations. On 23 February 2017, the government announced that [its current trading plan has enabled its remaining shareholding in Lloyds Banking Group \(LBG\), to be reduced to less than 4%.](#)

This month we have recorded £1.0 billion of LBG shares sales in February 2017, bringing the government's disposal of LBG share sales since September 2013 to £19.0 billion.

The proceeds of such sales reduce the central government net cash requirement (CGNCR) and public sector net debt (PSND) by an amount corresponding to the cash raised from the sale but have no impact on public sector net borrowing.

Nuclear decommissioning

Eurostat, in its 2016 version of the Manual on Government Deficit and Debt, introduced new European statistical rules on the treatment of the transfer of an asset to government to be decommissioned.

In this month's bulletin we have applied these rules to the transfer, in 2005, of nuclear assets between British Nuclear Fuels Limited (BNFL) and the Nuclear Decommissioning Authority (NDA). In 2005, BNFL was a public corporation and NDA a central government body, and the transfer covered all nuclear sites and plants owned by BNFL.

The revisions as a result of this methodological change are limited to the periods between April 2005 and September 2010, inclusive. The impact of the methodology change is to change the time of recording of capital transfers associated with the decommissioning from the point of the transfer in April 2005 to later periods when the associated decommissioning took place.

There is no impact on public sector fiscal aggregates as the amended transactions recorded are between the central government and public corporations sub-sectors. For more information on the magnitude of the revisions see section 9 - revisions since previous bulletin.

3 . Things you need to know about this release

What are the most important terms I need to know?

Public sector net borrowing excluding public sector banks (PSNB ex) measures the gap between revenue raised (current receipts) and total spending (current expenditure plus net investment (capital spending less capital receipts)). Public sector net borrowing is often referred to as "the deficit".

The public sector net cash requirement (PSNCR) represents the cash needed to be raised from the financial markets over a period of time to finance the government's activities. This can be close to the deficit for the same period but there are some transactions, for example, loans to the private sector, that need to be financed but do not contribute to the deficit. It is also close but not identical to the changes in the level of net debt between 2 points in time.

Public sector net debt excluding public sector banks (PSND ex) represents the amount of money the public sector owes to private sector organisations including overseas institutions, largely as a result of issuing gilts and treasury bills, less the amount of cash and other short-term assets it holds.

While borrowing (or the deficit) represents the difference between total spending and receipts over a period of time, debt represents the total amount of money owed at a point in time.

The debt has been built up by successive government administrations over many years. When the government borrows (that is, runs a deficit), this normally adds to the debt total. So reducing the deficit is not the same as reducing the debt.

If you'd like to know more about the relationship between debt and deficit, please refer to our article [The debt and deficit of the UK public sector explained](#).

What does the public sector include?

In the UK, the public sector consists of 5 sub-sectors: central government, local government, public non-financial corporations, Bank of England and public financial corporations (that is, public sector banks – currently only Royal Bank of Scotland (RBS)).

The figures quoted in this bulletin exclude public financial corporations (unless otherwise stated) as the reported position of both borrowing and debt would be dominated and distorted by the inclusion of RBS's balance sheet (and transactions) given its size relative to the rest of the public sector.

Additionally the government's fiscal rules are based on aggregates that exclude public sector banks.

The sub-sector breakdown of public sector net borrowing is summarised in Table PSA2 in the Public Sector Finances Tables 1 to 10: Appendix A dataset.

Should I look at monthly or financial year-to-date data to understand public sector finances?

A financial year is an accounting period of 12 months running from 1 April one year to 31 March the following year. For example, the financial year ending March 2016 comprises the months from April 2015 to March 2016.

Due to the volatility of the monthly data, the cumulative financial year-to-date borrowing figures provide a better indication of the position of the public finances than the individual months.

Are our figures adjusted for inflation?

All monetary values in the PSF bulletin are expressed in terms of "current prices, that is, they represent the price in the period to which the expenditure or revenue relates and are not adjusted for inflation.

In order to compare data over long time periods, to aid international comparisons and provide an indication of a country's ability to service borrowing and debt, commentators often discuss changes over time to fiscal aggregates in terms of gross domestic product (GDP) ratios. GDP represents the value of all the goods and services currently produced by the UK economy in a period of time.

Are our figures adjusted for seasonal patterns?

All monetary values in the PSF bulletin are not seasonally adjusted. We recommend you use year-on-year comparisons (be it cumulative financial year-to-date or individual monthly borrowing figures) rather than making month-on-month comparisons.

Are our monthly figures likely to change over time?

Each PSF bulletin contains the first estimate of public sector borrowing for the most recent period and is likely to be revised in later months as more data become available.

In publishing monthly estimates, it is necessary to use a range of different types of data sources. Some of these are subject to revision as budget estimates (forecasts) are replaced by out-turn data and these then feed into the published aggregates.

In addition to those that stem from updated data sources, revisions can also result from methodology changes. An example of the latter is the changes that were due to the introduction of improved methodology for the recording of Corporation Tax, Bank Corporation Tax Surcharge receipts and Bank Levy implemented in the PSF estimates released in February 2017.

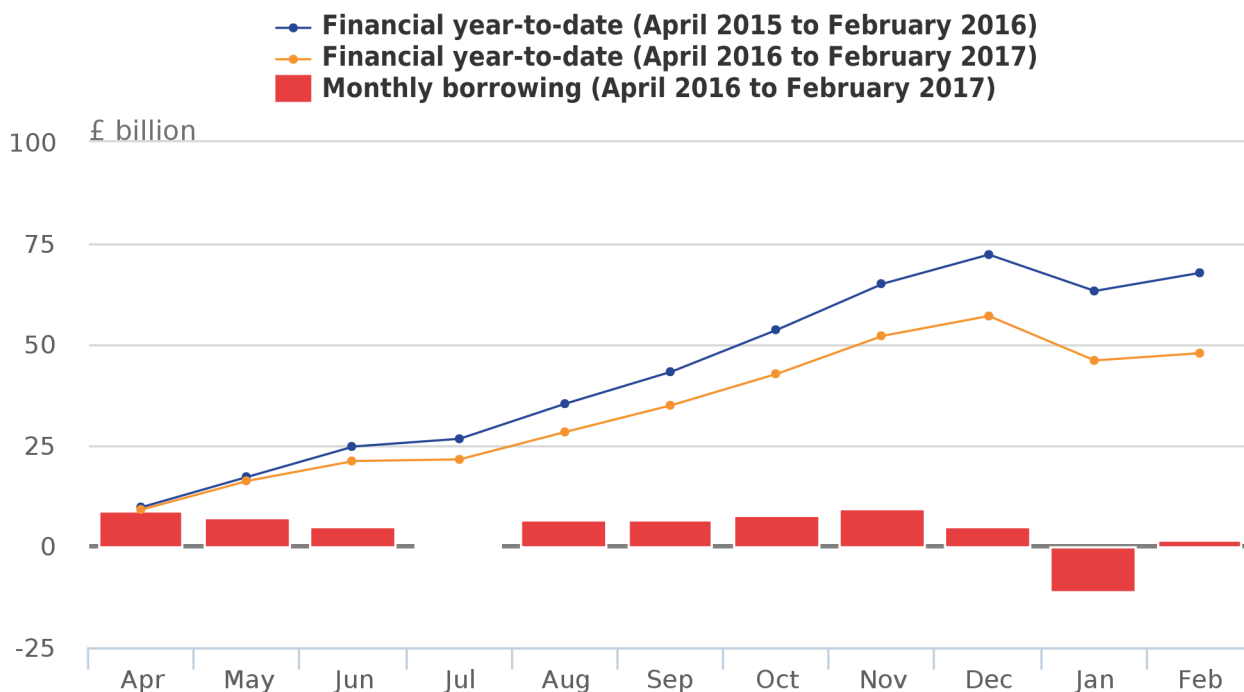
4 . How much is the public sector borrowing?

In the current financial year-to-date (April 2016 to February 2017), the public sector spent more money than it received in taxes and other income. This meant it had to borrow £47.8 billion; £19.9 billion less than in the same period last year (April 2015 to February 2016).

Of this £47.8 billion of public sector net borrowing excluding public sector banks (PSNB ex), £16.4 billion related to the cost of the "day-to-day" activities of the public sector (the current budget deficit), while £31.4 billion related to capital spending (or net investment) such as infrastructure.

Figure 1 presents cumulative public sector net borrowing (excluding public sector banks) by month in the current financial year-to-date and compares the cumulative borrowing in the current financial year-to-date with that in the previous financial year.

Figure 1: Cumulative public sector net borrowing (excluding public sector banks) by month; current and previous financial year-to-date (April to February)



Source: Office for National Statistics

The difference between central government's income and spending makes the largest contribution to the amount borrowed by the public sector. In the current financial year-to-date, £39.2 billion of the £47.8 billion borrowed by the public sector was by central government.

In the current financial year-to-date, central government received £616.1 billion in income; including £465.6 billion in taxes. This was around 6% more than in the previous financial year-to-date.

Over the same period, central government spent £638.1 billion; around 2% more than in the previous financial year-to-date. Of this amount, just below two-thirds was spent by central government departments (such as health, education and defence), around a third on social benefits (such as pensions, unemployment payments, Child Benefit and Maternity Pay) with the remaining being spent on capital investment and interest on government's outstanding debt.

Figure 2 summarises public sector borrowing by sub-sector for the current financial year-to-date and compares these measures with the same period in the previous financial year (April 2015 to February 2016).

This presentation splits PSNB ex into each of its 4 sub-sectors: central government, local government, public corporations and Bank of England.

A further breakdown (receipts, expenditure (both current and capital) and depreciation) is provided for central government, local government and public corporations; with current receipts and current expenditure being presented in further detail.

Figure 2: Contributions to public sector net borrowing (excluding public sector banks) in financial year-to-date (April 2016 to February 2017) compared to same period in the previous financial year

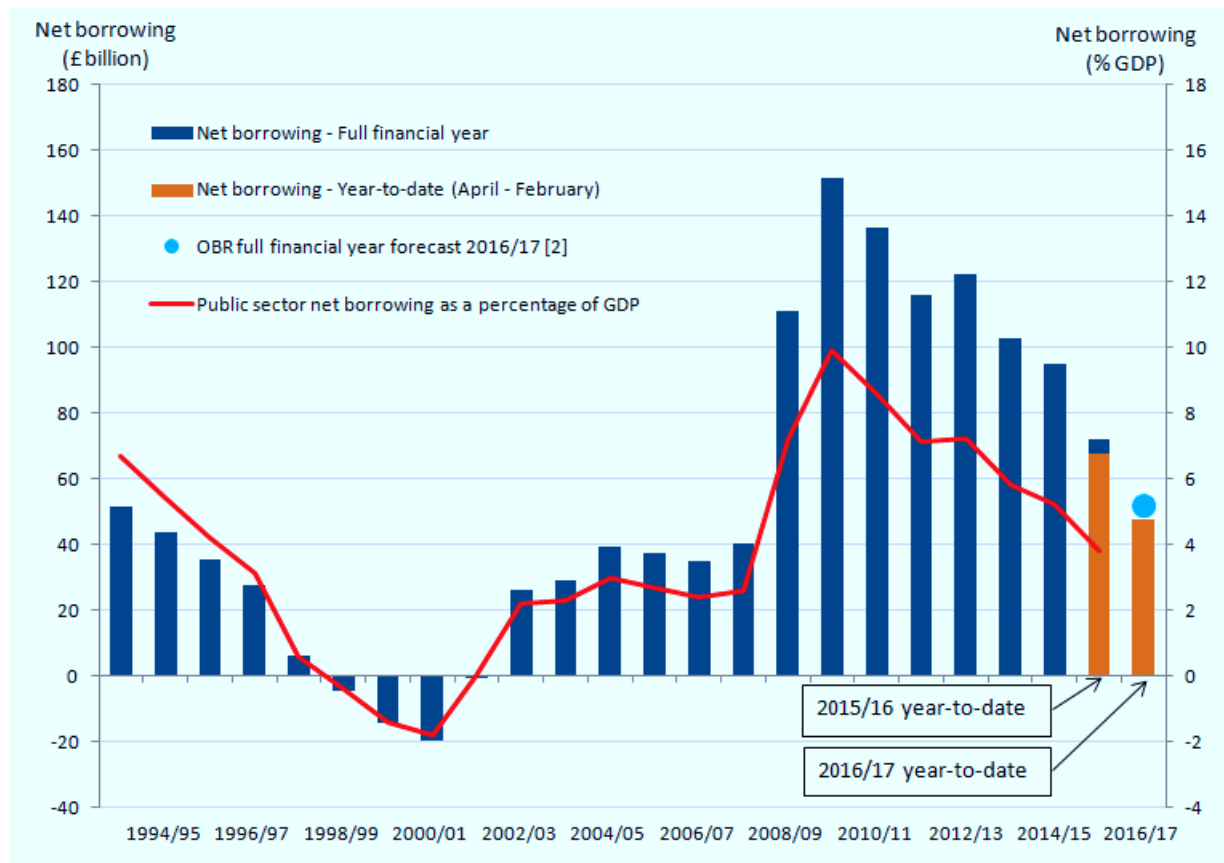
UK				£ billion			
PSNBex							
		2015/16	Change			2016/17	
		67.7	-19.9			47.8	
CGNB		2015/16	Change	2016/17			
		65.1	-25.9	39.2			
=							
CG Current Expenditure		2015/16	Change	2016/17			
		599.0	7.8	606.8			
-							
CG Receipts		2015/16	Change	2016/17			
		580.4	35.8	616.1			
+							
CG Depreciation		2015/16	Change	2016/17			
		16.8	0.4	17.2			
+							
CG Net Investment		2015/16	Change	2016/17			
		29.6	1.7	31.3			
LGNB		2015/16	Change	2016/17			
		4.8	3.5	8.3			
=							
LG Current Expenditure		2015/16	Change	2016/17			
		35.1	3.1	38.3			
-							
LG Receipts		2015/16	Change	2016/17			
		35.7	1.4	37.1			
+							
LG Depreciation		2015/16	Change	2016/17			
		10.2	0.5	10.6			
+							
LG Net Investment		2015/16	Change	2016/17			
		-4.8	1.3	-3.6			
PCNB		2015/16	Change	2016/17			
		0.1	2.2	2.3			
=							
PC Current Expenditure		2015/16	Change	2016/17			
		3.3	0.1	3.4			
-							
PC Receipts		2015/16	Change	2016/17			
		14	0.5	14.5			
+							
PC Depreciation		2015/16	Change	2016/17			
		9.6	0.1	9.7			
+							
PC Net Investment		2015/16	Change	2016/17			
		1.2	2.4	3.7			
BoENB		2015/16	Change	2016/17			
		-2.3	0.3	-1.9			
CG Receipts				CG Expenditure			
Of Which:	2015/16	Change	2016/17	Of Which:	2015/16	Change	2016/17
Taxes on production	222.3	8.3	230.6	Interest	44.2	3.3	47.5
Of Which:				Net social Benefits	187.0	1.3	188.3
VAT	120.0	4.3	124.3	Of Which:			
Fuel Duty	25.4	0.3	25.7	NI Fund Benefits	91.8	1.8	93.6
Alcohol	9.8	0.3	10.1	Social Assistance	86.2	-0.4	85.8
Stamp Duty (L&P)	10.3	1.0	11.4	Other Current	367.9	3.1	371.0
Taxes on I&W	201.8	16.6	218.4	Of Which:			
Of Which:				Goods & Services	216.3	6.8	223.1
Income Tax	159.9	7.9	167.8	o/w Staff Costs	99.4	5.6	105.0
o/w Self Assessment	24.0	4.1	28.1	Transfers to LG	108.3	-3.6	104.8
Corporation Tax	41.7	8.9	50.6	Contributions to EU	10.2	-1.9	8.4
Other Taxes	16.7	-0.1	16.7				
Total Taxes	440.8	24.8	465.6				
NICs	103.1	9.3	112.4				
Interest & Dividends	15.9	1.6	17.4				
Other receipts	20.6	0.1	20.7				

Figure 3 illustrates that annual borrowing has generally been falling since the peak in the financial year ending March 2010 (April 2009 to March 2010).

In the financial year ending March 2016 (April 2015 to March 2016), the public sector borrowed £72.0 billion. This was £22.9 billion lower than in the previous financial year and less than half of that in the financial year ending March 2010 (both in terms of £ billion and percentage of gross domestic product (GDP)).

Figure 3: The amount borrowed by the public sector has been falling since the peak in the financial year ¹ ending March 2010

UK public sector borrowing excluding public sector banks, April 1993 to February 2017



Focusing on the current month

In February 2017, the public sector spent more money than it received in taxes and other income. This meant it had to borrow £1.8 billion; £2.8 billion less than in February 2016.

Figure 4 summarises public sector borrowing by sub-sector in February 2017 and compares this with the equivalent measures in the same month a year earlier (February 2016).

This presentation splits PSNB ex into each of its 4 sub-sectors: central government, local government, public corporations and Bank of England.

A further breakdown (receipts, current expenditure, capital expenditure and depreciation) is provided for central government, local government and public corporations, with receipts and current expenditure being presented in further detail.

Figure 4: Contributions to public sector net borrowing (excluding public sector banks) in February 2017 compared to February 2016

UK				£ billion			
PSNBex							
Feb-16		Change	Feb-17		Feb-16		Feb-17
4.6		-2.8	1.8		4.6		1.8
=							
CGNB		LGNB		PCNB			
Feb-16	Change	Feb-17	Feb-16	Change	Feb-17	Feb-16	Feb-17
2.8	-3.5	-0.8	2.6	0.9	3.5	0	0.2
=							
CG Current Expenditure		LG Current Expenditure		PC Current Expenditure			
Feb-16	Change	Feb-17	Feb-16	Change	Feb-17	Feb-16	Feb-17
53.4	0.3	53.7	4.8	0.0	4.8	0.3	0.3
-							
CG Receipts		LG Receipts		PC Receipts			
Feb-16	Change	Feb-17	Feb-16	Change	Feb-17	Feb-16	Feb-17
55.3	3.9	59.3	3.1	0.0	3.1	1.4	1.4
+							
CG Depreciation		LG Depreciation		PC Depreciation			
Feb-16	Change	Feb-17	Feb-16	Change	Feb-17	Feb-16	Feb-17
1.5	0.1	1.6	0.9	0.1	1	0.9	0.9
+							
CG Net Investment		LG Net Investment		PC Net Investment			
Feb-16	Change	Feb-17	Feb-16	Change	Feb-17	Feb-16	Feb-17
3.1	0.0	3.2	0.0	0.8	0.8	0.2	0.4
+							
BoENB							
Feb-16		Change	Feb-17		Feb-16		Feb-17
-0.9		-0.3	-1.2		-0.9		-1.2
=							
CG Receipts				CG Expenditure			
Of Which:	Feb-16	Change	Feb-17	Of Which:	Feb-16	Change	Feb-17
Taxes on production	20.4	-0.1	20.3	Interest	4.4	1.1	5.5
Of Which:				Net social Benefits	15.9	-0.4	15.5
VAT	10.9	0.3	11.2	Of Which:			
Fuel Duty	2.3	0.1	2.3	NI Fund Benefits	7.7	-0.1	7.7
Alcohol	0.8	0.0	0.8	Social Assistance	7.5	-0.3	7.2
Stamp Duty (L&P)	0.8	0.1	0.9	Other Current	33.1	-0.4	32.7
Taxes on I&W	20.9	3.2	24.1	Of Which:			
Of Which:				Goods & Services	20.3	0.6	20.9
Income Tax	17.3	2.3	19.6	o/w Staff Costs	9.2	0.5	9.6
o/w Self Assessment	3.2	1.5	4.7	Transfers to LG	8.4	-0.2	8.3
Corporation Tax	3.9	0.7	4.6	Contributions to EU	2.3	-1.1	1.2
Other Taxes	1.6	-0.1	1.5				
Total Taxes	42.9	3.0	45.9				
NICs	10.0	0.7	10.7				
Interest & Dividends	0.6	0.1	0.7				
Other receipts	1.8	0.1	1.9				

5 . How big is public sector debt?

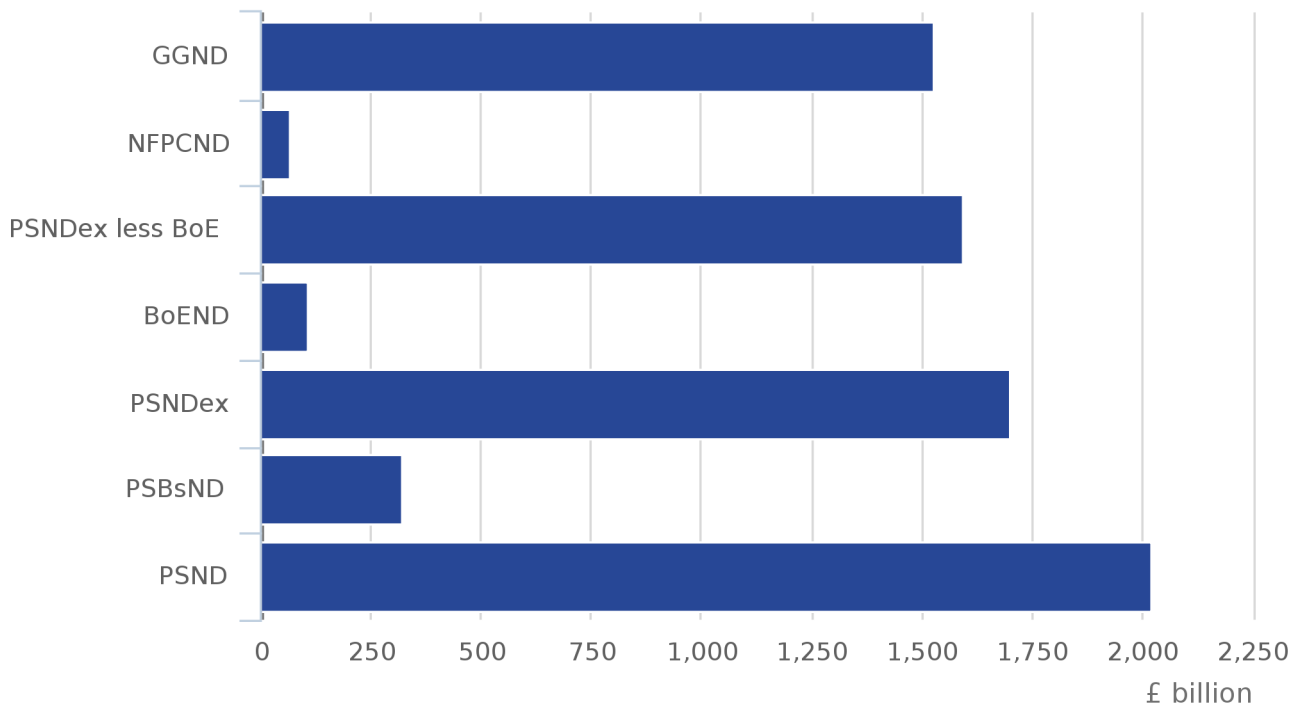
The amount of money owed by the public sector to the private sector stood at just below £1.7 trillion at the end of February 2017, which equates to 85.4% of the value of all the goods & services currently produced by the UK economy in a year (or gross domestic product (GDP)).

This debt figure of £1.7 trillion (or £1,699.7 billion) at the end of February 2017, represents an increase of £111.1 billion since the end of February 2016. A significant portion of this increase, £63.0 billion is attributable to debt accumulated within the Bank of England, mainly the Asset Purchase Facility (APF).

The total increase in net debt of £111.1 billion can be considered largely as a result of £52.1 billion of public sector net borrowing over that period plus cash transactions related to acquisition or disposal of financial assets (for example, loans or asset sales).

Figure 5 breaks down outstanding public sector net debt at the end of February 2017 into the sub-sectors of the public sector. In addition to public sector net debt excluding public sector banks (PSND ex), this presentation includes the impact of public sector banks on debt.

Figure 5: Sub-sector contributions to public sector net debt at February 2017 UK (£ billion)



Source: Office for National Statistics

Notes:

1. PSND - Public sector net debt.
2. PSBsND - Public sector Banks net debt.
3. PSNDex - Public sector net debt excluding public sector banks.
4. BoEND - Bank of England's contribution to net debt.
5. PSND ex Boe - Public sector net debt excluding both public sector banks and Bank of England.
6. NFPCND - Non-financial public corporations' net debt.
7. GGND - General government net debt.

Net debt is defined as total gross financial liabilities less liquid financial assets, where liquid assets are cash and short-term assets, which can be released for cash at short notice without significant loss. These liquid assets mainly comprise foreign exchange reserves and bank deposits.

Figure 6 presents PSND ex at the end of February 2017 by sub-sector. Time series for each of these component series are presented in Tables PSA8A to D in the [Public Sector Finances Tables 1 to 10: Appendix A dataset](#).

Figure 6: Sub-sector split of public sector net debt excluding public sector banks at February 2017 UK (£ billion)

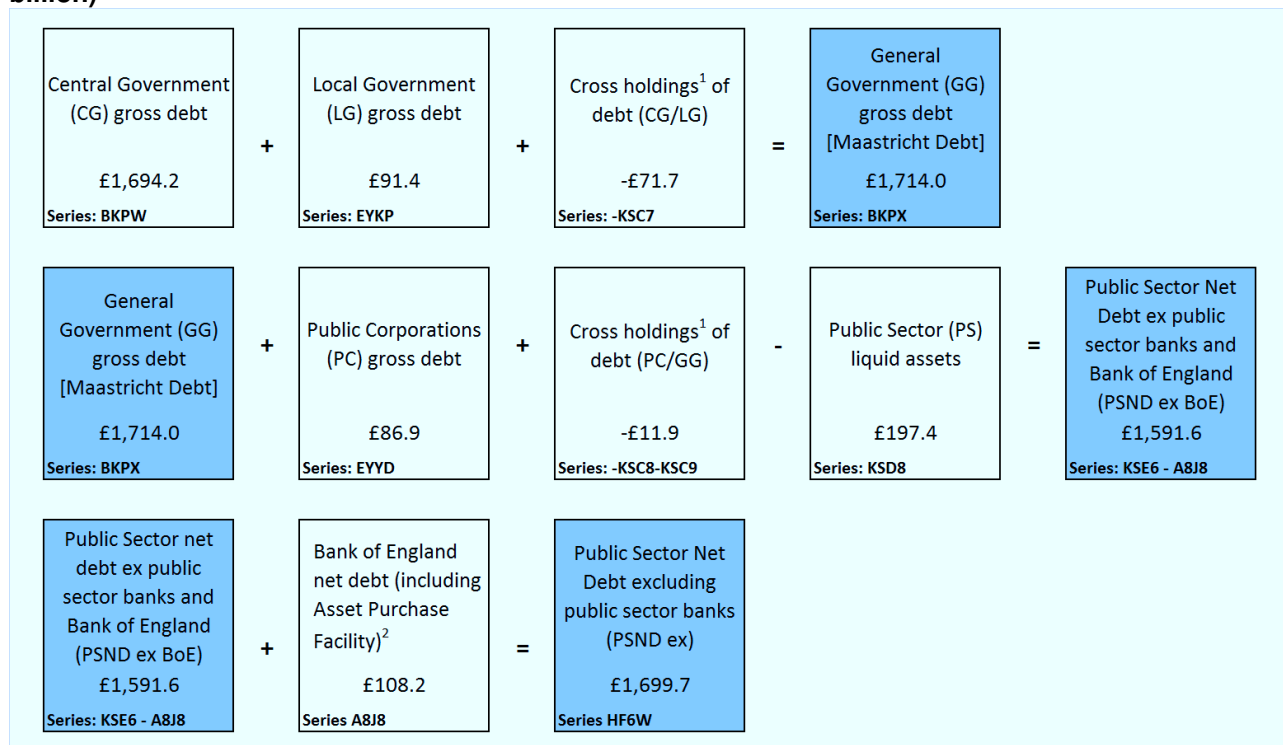
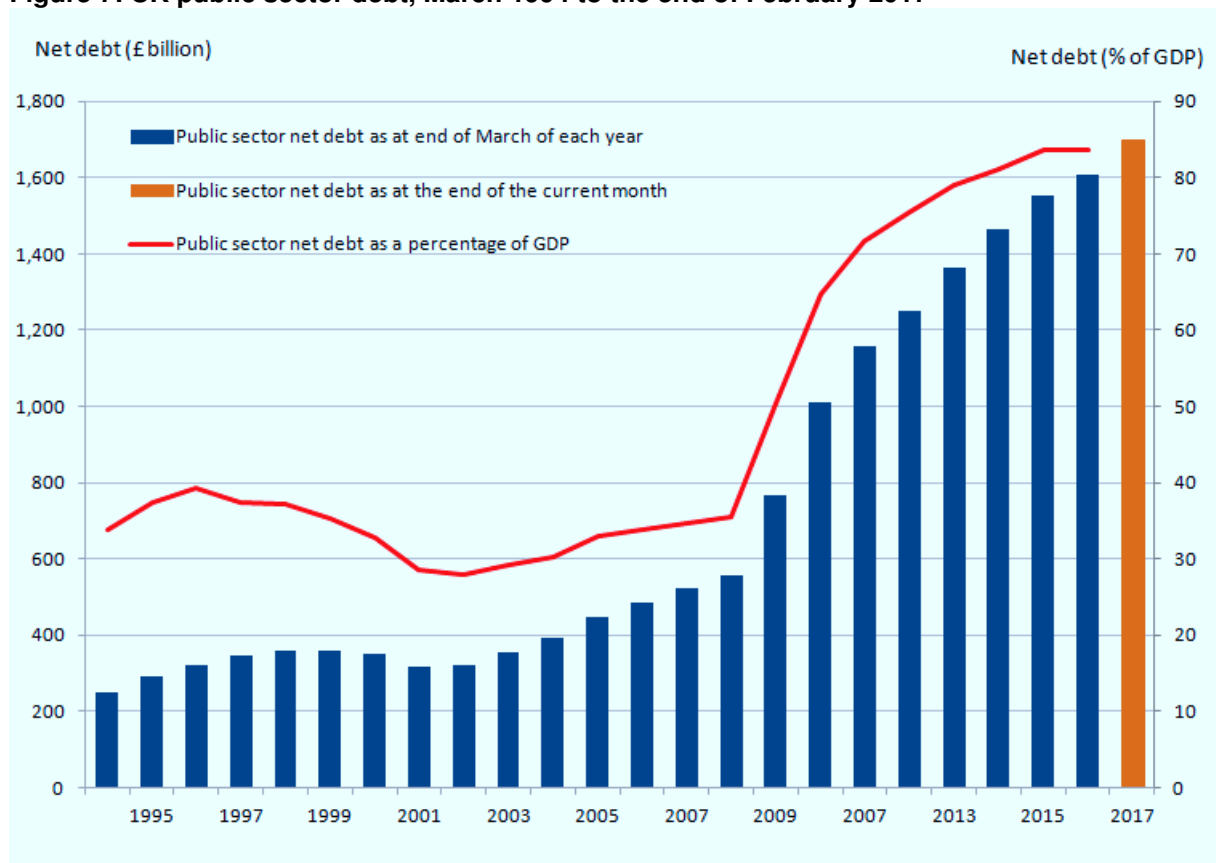


Figure 7 illustrates PSND ex from the financial year ending March 1994 to the end of February 2017.

Figure 7: UK public sector debt, March 1994 to the end of February 2017



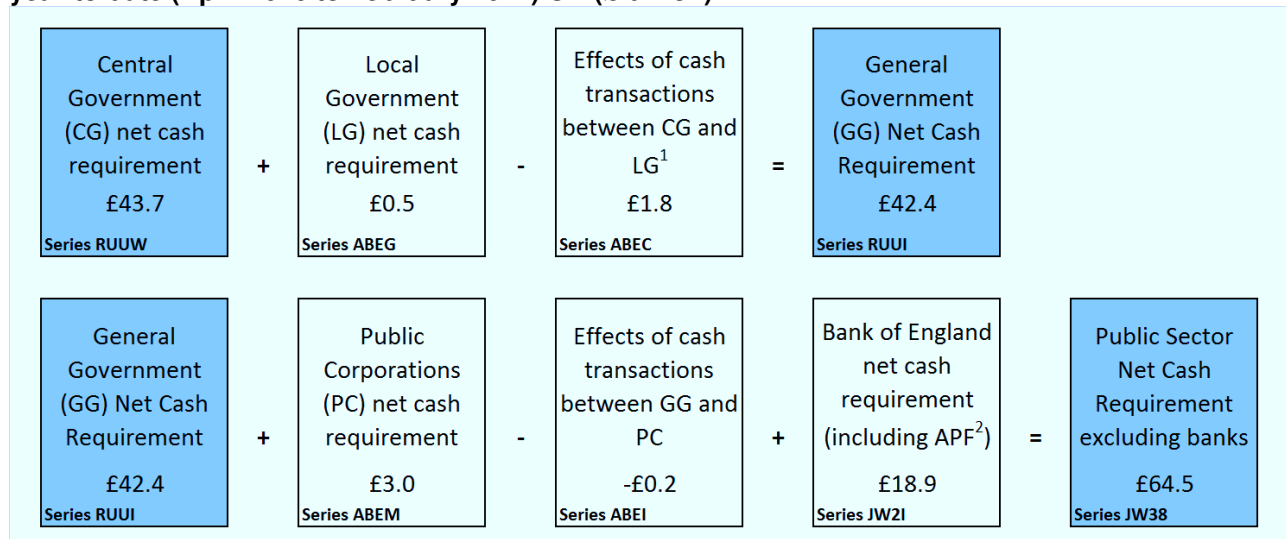
PSND ex increased at the time of the economic downturn. Since then, it has continued to increase but at a slower rate. The introduction of the Term Funding Scheme in late 2016 has led to a rise in net debt as the loans provided under the scheme are not liquid assets and therefore do not net off in public sector net debt (against the liabilities incurred in providing the loans).

6 . How much cash does the public sector need to raise?

The net cash requirement is a measure of how much cash the public sector needs to raise from the financial markets (or pay out from its cash reserves) to finance its activities. This amount can be close to the deficit for the same period but there are some transactions, for example, lending to the private sector or the purchase of shares, that need to be financed but do not contribute to the deficit. Similarly, repayments of principal on loans extended by government or sales of shares will reduce the level of financing necessary but not reduce the deficit.

Figure 8 presents public sector cash requirement by sub-sector for the financial year-to-date (April 2016 to February 2017). Time series for each of these component series are presented in Table PSA7A in the [Public Sector Finances Tables 1 to 10: Appendix A dataset](#).

Figure 8: Sub-sector split of public sector net cash requirement excluding public sector banks, financial year-to-date (April 2016 to February 2017) UK (£ billion)



Central government net cash requirement (CGNCR) is a focus for some users, as it provides an indication of the volume of gilts (government bonds) the Debt Management Office may issue to meet the government's borrowing requirements.

CGNCR is quoted both including and excluding the net cash requirement of Network Rail (NR) and UK Asset Resolution LTD (UKAR) (who manage the closed mortgage books of both Bradford and Bingley and Northern Rock Asset Management). It is the CGNCR excluding NR and UKAR that is the particular focus of users with an interest in the gilt market.

CGNCR excluding NR and UKAR decreased by £6.8 billion to £52.8 billion in the current financial year-to-date (April 2016 to February 2017), compared with the same period in 2016.

7 . How was debt in this financial year accumulated?

Figure 9 brings together the borrowing components detailed in Figure 2 to illustrate how the differences between income and spending (both current and capital) have led to the accumulation of debt in the current financial year-to-date.

This presentation excludes public sector banks, focusing instead on the public sector net borrowing excluding public sector banks (PSNB ex) measure.

Figure 9: Changes in public sector finances (excluding public sector banks) financial year-to-date (April 2016 to February 2017) UK (£ billion)

UK		£ billion
March 2016 debt position	changes (Apr to Feb 2016/17)	February 2017 debt position
<p>Starting with the public sector gross debt (total owed) position and carrying out the calculations below gives the public sector net debt position for this period.</p>	<p>Current Expenditure £ 636.5</p> <p style="text-align: center;">-</p> <p>Current Receipts £ 657.7</p> <p style="text-align: center;">+</p> <p>Depreciation £ 37.6</p> <p style="text-align: center;">=</p> <p>Current Budget Deficit £ 16.4</p> <p style="text-align: center;">+</p> <p>Net Investment £ 31.4</p> <p style="text-align: center;">=</p> <p>Net Borrowing (PSNBex) £ 47.8</p> <p style="text-align: center;">+</p> <p>Cash Transactions¹ £ 13.1</p> <p style="text-align: center;">+</p> <p>Timing Differences² £ 3.5</p> <p style="text-align: center;">=</p> <p>Net Cash Requirement £ 64.5</p> <p style="text-align: center;">+</p> <p>Other Transactions³ £ 29.3</p> <p style="text-align: center;">=</p> <p>Change in Net Debt £ 93.8</p>	<p>From the net debt position in the previous period, the changes in the central column provide different flows of accrued resources into and out of the public sector. This shows the amount the public sector needs to borrow. Net borrowing added to the cash flows then shows how the net debt position has changed between the periods.</p>
<p>Gross Debt £ 1,726.9 bn</p> <p style="text-align: center;">-</p> <p>Liquid Assets £ 163.7</p> <p style="text-align: center;">=</p> <p>Net Debt ex BoE £ 1,563.2 bn</p> <p style="text-align: center;">+</p> <p>BoE contribution £ 42.8</p> <p style="text-align: center;">=</p> <p>Net Debt (PSNDex) £ 1,605.9</p>	<p>+</p>	<p>Gross Debt £ 1,788.9 bn</p> <p style="text-align: center;">-</p> <p>Liquid Assets £ 197.4</p> <p style="text-align: center;">=</p> <p>Net Debt ex BoE £ 1,591.6</p> <p style="text-align: center;">+</p> <p>BoE contribution £ 108.2</p> <p style="text-align: center;">=</p> <p>Net Debt (PSNDex) £ 1,699.7</p>
<p>Balance Sheet March 2016</p>	<p>changes in volume between periods</p>	<p>Balance Sheet February 2017</p>

Source: Office for National Statistics

The reconciliation between public sector net borrowing and net cash requirement is presented in more detail in Table REC1 in the [Public Sector Finances Tables 1 to 10: Appendix A dataset](#).

8 . How do these figures compare with official forecasts?

The [Office for Budget Responsibility \(OBR\)](#) normally produces forecasts of the public finances twice a year (currently in March and November). The latest [OBR forecast](#) was published on 8 March 2017.

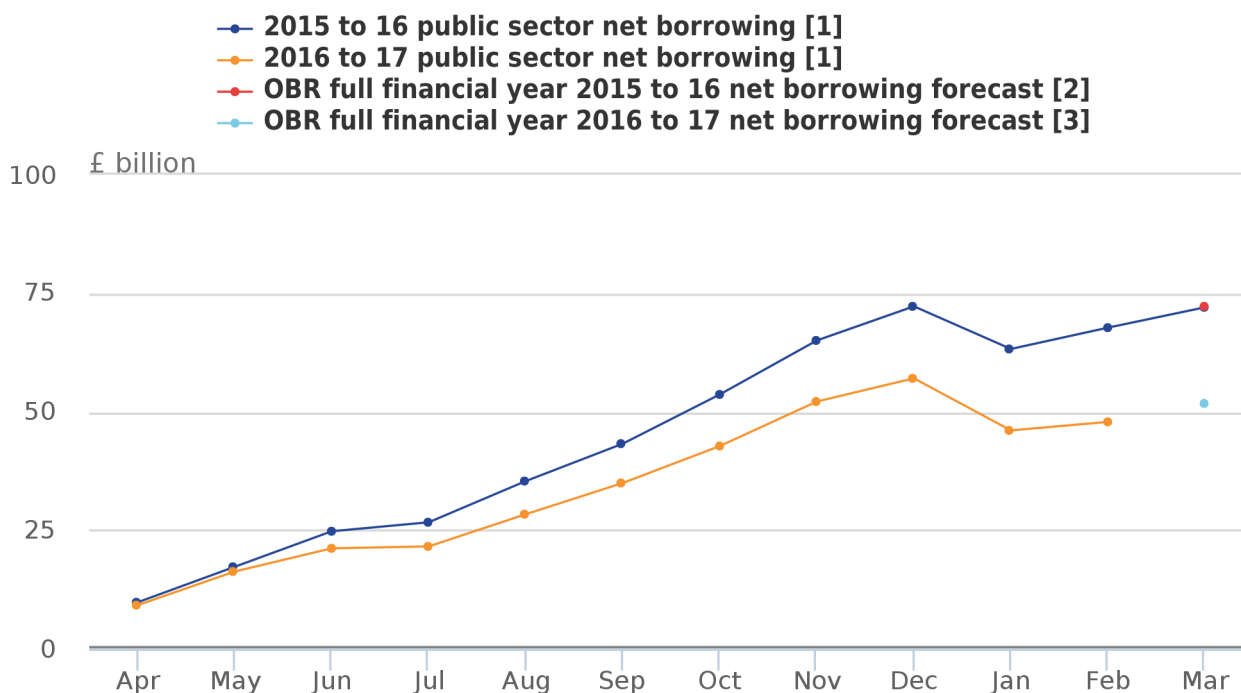
The government has adopted OBR forecasts as its official forecast.

OBR has forecast that the public sector will borrow £51.7 billion during the financial year ending March 2017; a reduction of £20.3 billion on the provisional out-turn for the financial year ending March 2016.

Figure 10 presents the cumulative public sector net borrowing for the current and previous financial year-to-date. The figure also presents the OBR forecasts for both financial years-to-date.

Figure 10: Cumulative public sector net borrowing by month; financial year ending March 2016 and current financial year-to-date (April 2016 to February 2017)

UK, all data excluding public sector banks



Source: Office for National Statistics

Notes:

1. For the financial year ending 2016 (April 2015 to March 2016) and the financial year ending 2017 (April 2016 to March 2017).
2. OBR forecast for public sector net borrowing excluding public sector banks from March 2016 Economic and Fiscal Outlook (EFO).
3. OBR forecast for public sector net borrowing excluding public sector banks from November 2016 Economic and Fiscal Outlook (EFO).

Table 1 compares emerging financial year-to-date data against the OBR forecasts. Caution should be taken when comparing public sector finances data with OBR figures for the full financial year as data are not finalised until after the financial year ends. Initial estimates soon after the end of the financial year can be subject to sizeable revisions in later months. In addition, the monthly path of spending and receipts is not smooth within the year and also can vary compared with previous years, both of which can affect year-to-date comparisons with previous years.

There can also be methodological differences between OBR forecasts and out-turn data. In its latest publication, OBR published a table within its [Economic and fiscal outlook supplementary fiscal tables: receipts and other - November 2016](#) titled "Table: 2.46 Items included in OBR forecasts that ONS have not yet included in out-turn".

Table 1: Public sector latest outturn estimates vs Office for Budget Responsibility (OBR) forecasts

UK, excluding public sector banks	£ billion ¹ (not seasonally adjusted)					
	Financial year-to-date ⁷			Full financial year ⁸		
	2015/16 ⁸	2016/17 ⁸	% change	2015/16 Outturn	2016/17 OBR Forecast ⁹	% change
Current budget deficit ²	41.7	16.4	-60.7	40.4	15.2	-62.3
Net investment ³	26.0	31.4	20.6	31.6	36.5	15.5
Net borrowing ⁴	67.7	47.8	-29.4	72.0	51.7	-28.1
Net debt ⁵	1,588.6	1,699.7	7.0	1,605.9	1,730.0	7.7
Net debt as a percentage of GDP ⁶	83.1	85.4	NA	83.7	86.6	NA

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.
2. Current budget deficit is the difference between current expenditure (including depreciation) and current receipts.
3. Net investment is gross investment (net capital formation plus net capital transfers) less depreciation.
4. Net borrowing is current budget deficit plus net investment.
5. Net debt is financial liabilities (for loans, deposits, currency and debt securities) less liquid assets.
6. GDP at current market price.
7. Financial year-to-date refers to the period from April to February.
8. 2016/17 refers to financial year ending in March 2017 and 2015/16 refers to financial year ending in March 2016.
9. All OBR figures are from the OBR Economic and Fiscal Outlook published in March 2017.
10. NA denotes 'not applicable'.

9 . Revisions since previous release

Revisions can be the result of both updated data sources and methodology changes. This month the reported revisions are largely the result of data changes, with methodology changes introduced around the treatment of nuclear decommissioning (discussed in section 2) having no impact on public sector fiscal aggregates as the amended transactions are offset between the central government and public corporations sub-sectors.

Table 2 summarises revisions to the headline statistics presented in this bulletin and the previous publication (21 February 2017), while Figure 11 focuses solely on the revisions to public sector net borrowing excluding public sector banks (PSNB ex) in the current financial year-to-date between publications.

Table 2: Revisions between this bulletin and the previous bulletin

£ billion¹ (not seasonally adjusted)

Period	Net Borrowing				PSNB ex ⁶	PSND ex ⁷	PSND % of GDP	PSNCR ex 8
	CG 2	LG 3	NFPCs 4	BoE 5				
2005/06	3.7	0.0	-3.7	0.0	0.0	0.0	0.0	0.0
2006/07	-0.4	0.0	0.4	0.0	0.0	0.0	0.0	0.0
2007/08	-0.4	0.0	0.4	0.0	0.0	0.0	0.0	0.0
2008/09	-1.1	0.0	1.2	0.0	0.1	0.0	0.0	0.0
2009/10	-1.2	0.0	1.3	0.0	0.1	0.0	0.0	0.0
2010/11	-0.5	0.0	0.6	0.0	0.1	0.0	0.0	0.0
2011/12	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0
2012/13	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0
2013/14	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0
2014/15	0.0	-0.3	0.4	0.0	0.1	0.0	0.0	0.0
2015/16	0.2	0.0	0.1	0.0	0.3	0.0	0.0	0.0
2016/17 ytd ¹⁰	-3.2	-0.5	0.4	0.0	-3.3	2.9	-0.3	18.8
2016 April	-0.2	0.0	0.0	0.0	-0.1	0.7	0.0	1.1
2016 May	-0.3	0.0	0.0	0.0	-0.3	0.7	0.1	2.9
2016 June	-0.1	0.0	0.0	0.0	-0.1	0.7	0.1	1.6
2016 July	0.1	0.0	0.0	0.0	0.2	0.8	0.1	1.3
2016 Aug	-0.4	0.0	0.0	0.0	-0.4	0.7	-0.1	1.6
2016 Sept	-0.4	0.0	0.0	0.0	-0.3	0.7	-0.1	3.5
2016 Oct	-0.6	-0.2	0.1	0.0	-0.8	0.6	-0.2	0.9
2016 Nov	-0.2	-0.2	0.1	0.0	-0.3	0.5	-0.3	1.0
2016 Dec	0.4	-0.2	0.1	0.0	0.2	0.5	-0.4	1.2
2017 Jan	-1.5	0.0	-0.2	0.0	-1.6	2.9	-0.3	3.7

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.
2. Central government.
3. Local government.
4. Non-financial public corporations.
5. Bank of England.
6. Public sector net borrowing excluding public sector banks.
7. Public sector net debt excluding public sector banks.
8. Public sector cash requirement excluding public sector banks.

9. 2015/16 represents financial year ending 2016 (April 2015 to March 2016).

10. ytd = Year-to-date, April to January 2017.

Revisions to net borrowing in the current financial year

Figure 11 compares the latest estimate of public sector net borrowing excluding public sector banks (PSNB ex) for the period April 2016 to January 2017, with that presented in the previous bulletin (21 February 2017).

This presentation splits PSNB ex into each of its 4 sub-sectors: central government, local government, public corporations and Bank of England (BoE).

Given that, in the current financial year-to-date, £39.2 billion of the £47.8 billion borrowed by the public sector was borrowed by central government, a further breakdown of central government current receipts and current expenditure is presented to reflect the significance of these components.

Since the previous bulletin, central government borrowing in the period April 2016 to January 2017 has been revised down by £3.2 billion, largely due to the increase in the estimates of receipt data. Of this:

- Corporation Tax receipts were revised up by £1.5 billion due to the inclusion of the latest Office for Budget Responsibility (OBR) forecast data (8 March 2017) being incorporated into HM Revenue and Customs (HMRC's) forecast model
- Income Tax receipts were revised up by £1.2 billion due to updated data received from HMRC replacing previous estimates
- other receipts were revised up by £0.5 billion due to the recording of the receipt of a Deferred Prosecution Agreement payment imposed by the Serious Fraud Office (SFO) on Rolls-Royce PLC in January 2017

Revisions to net borrowing in earlier financial years

As a result of the inclusion of improved estimates of gross operating surplus data for Northern Irish Housing Associations in this month's bulletin, public corporations' net borrowing has been increased by £0.1 billion in each of the 8 financial years from that ending in March 2009, to date.

Figure 11: The latest estimate of public sector borrowing (excluding public sector banks) over the period April 2016 to January 2017, to that presented in the previous bulletin (21 February 2017)

UK				£ billion			
PSNBex							
		Previous	Revision			Latest	
		49.3	-3.3			46	
CGNB		Previous	Revision			Latest	
		43.1	-3.2			39.9	
=							
CG Current Expenditure		Previous	Revision			Latest	
		553.1	0.0			553.1	
-							
CG Receipts		Previous	Revision			Latest	
		553.7	3.2			556.9	
+							
CG Depreciation		Previous	Revision			Latest	
		15.6	0.0			15.6	
+							
CG Net Investment		Previous	Revision			Latest	
		28.1	0.0			28.2	
CG Receipts		Previous	Revision			Latest	
Of Which:		210.2	0.1			210.3	
Taxes on production							
Of Which:							
VAT		113.1	0.0			113.1	
Fuel Duty		23.4	0.0			23.4	
Alcohol		9.3	0.0			9.3	
Stamp Duty (L&P)		10.4	0.0			10.4	
Taxes on I&W		191.4	2.8			194.3	
Of Which:							
Income Tax		146.9	1.2			148.2	
o/w Self Assessment		23.6	-0.2			23.4	
Corporation Tax		44.5	1.6			46.1	
Other Taxes		15.1	0.0			15.1	
Total Taxes		416.8	2.9			419.7	
NICs		101.5	0.1			101.6	
Interest & Dividends		17.1	-0.3			16.8	
Other receipts		18.3	0.5			18.8	
CG Expenditure		Previous	Revision			Latest	
Of Which:		42.1	-0.1			42.0	
Interest							
Net social Benefits		172.8	0.0			172.7	
Of Which:							
NI Fund Benefits		85.9	0.0			85.9	
Social Assistance		78.7	0.0			78.6	
Other Current		338.2	0.1			338.3	
Of Which:							
Goods & Services		202.8	-0.6			202.2	
o/w Staff Costs		95.2	0.2			95.4	
Transfers to LG		96.2	0.2			96.5	
Contributions to EU		6.9	0.3			7.2	
BoENB		Previous	Revision			Latest	
		-0.7	0.0			-0.7	
LGNB		Previous	Revision			Latest	
		5.2	-0.5			4.7	
=							
LG Current Expenditure		Previous	Revision			Latest	
		33.4	0.0			33.4	
-							
LG Receipts		Previous	Revision			Latest	
		33.7	0.2			33.9	
+							
LG Depreciation		Previous	Revision			Latest	
		9.6	0.0			9.6	
+							
LG Net Investment		Previous	Revision			Latest	
		-4.1	-0.3			-4.4	
PCNB		Previous	Revision			Latest	
		1.7	0.4			2.1	
=							
PC Current Expenditure		Previous	Revision			Latest	
		3.1	0.0			3.1	
-							
PC Receipts		Previous	Revision			Latest	
		13.4	-0.3			13.1	
+							
PC Depreciation		Previous	Revision			Latest	
		8.8	0.0			8.9	
+							
PC Net Investment		Previous	Revision			Latest	
		3.2	0.1			3.3	

Revisions to net cash requirement in the current financial year

Since the previous publication, the estimate of public sector net cash requirement excluding public sector banks (PSNCR ex) in the current financial year has been increased by £18.8 billion. Of this:

- the estimate of the net cash requirement of UK Asset Resolution Ltd (UKAR) has been increased by £16.0 billion, with new data replacing previous estimates; large revisions of this nature are not uncommon when we replace monthly estimates with audited data, published in UKAR's 6-monthly reports although the revisions this month are larger than usual
- as a result of quality assurance of our recording of the Term Funding Scheme (TFS) we have altered the end-of-month reporting date used, from published data, for the TFS loan liability; this improvement led to an upward revision of £3.0 billion of loan liabilities, reported in January - as a consequence the net cash requirement of BoE has increased by £3.0 billion in January 2017, with an offsetting reduction to the reported net cash requirement of BoE in February 2017

Revisions to net debt at the end of January 2017

Since the previous publication, the estimate of public sector net debt excluding public sector banks (PSND ex) recorded at the end of January has been increased by £3.7 billion. Of this:

- as a result of quality assurance of our recording of the Term Funding Scheme (TFS) we have altered the end-of-month reporting date used, from published data, for the TFS loan liability; this improvement led to an upward revision of £2.6 billion of loan liabilities reported in January 2017 and hence PSND ex
- new finance leasing data received this month has led to an increase in the level of central government gross debt of £0.6 billion since April 2016; this replacement of previous estimates has led to an upward revision of £0.6 billion of PSND ex reported in January 2017

The reporting of errors in the public sector finance dataset

It is important to note that revisions do not occur as a result of errors; errors lead to corrections and are identified as such when they occur.

There are no errors reported in this bulletin.

10 . International comparisons of borrowing and debt

The UK government debt and deficit for Eurostat statistical bulletin is published quarterly (in January, April, July and December each year), to coincide with when the UK and other European Union member states are required to report on their deficit (or net borrowing) and debt to the European Commission.

On 18 January 2017, we published the latest [UK Government Debt and Deficit for Eurostat statistical bulletin](#), consistent with the November 2016 Public sector finance bulletin (21 December 2016). In this publication we stated that:

- general government gross debt was £1,652.0 billion at the end of March 2016, equivalent to 87.6% of gross domestic product (GDP); an increase of £47.9 billion on March 2015, or 0.2% points as a ratio of GDP
- general government deficit (or net borrowing) decreased by £19.1 billion to £76.3 billion (equivalent to 4.0% GDP) in the financial year-to-date March 2016, compared with the previous financial year

The data in this statistical bulletin present a £1.2 billion downward revision to general government deficit (or net borrowing); now standing at £75.1 billion in the financial year ending March 2016. The estimate of general government gross debt, at the end of March 2016, remains unchanged.

It is important to note that the GDP measure, used as the denominator in the calculation of the debt ratios in the UK government debt and deficit for the Eurostat statistical bulletin, differs from that used within the public sector finances statistical bulletin.

An article, [The use of GDP in public sector fiscal ratio statistics](#) explains that for debt figures reported in the monthly public sector finances, a 12-month GDP total centred on the month is employed, while in the UK government debt and deficit for Eurostat statistical bulletin the total GDP for the preceding 12 months is used.

11 . Quality and methodology

The public sector finances [Quality and Methodology Information](#) document contains important information on:

- the strengths and limitations of the data and how it compares with related data
- uses and users of the data
- how the output was created
- the quality of the output including the accuracy of the data

UK Statistics Authority assessment of public sector finances

On 8 November 2015, the UK Statistics Authority published its latest assessment report of [public sector finances](#). The report confirmed the [National Statistics](#) status of the public sector finances bulletin subject to certain requirements being met.

In order to meet these requirements we published an article, [Quality assurance of administrative data used in the UK public sector finances](#). This report provides an assessment of the administrative data sources used in the compilation of the Public sector finance statistics in accordance with the UK Statistics Authority's Administrative Data Quality Assurance Toolkit.

How are classification decisions made?

Each quarter we publish a [forward workplan](#) outlining the classification assessments we expect to undertake over the coming 12 months. To supplement this, each month a [classifications update](#) is published which announces classification decisions made, and includes expected implementation points (for different statistics) where possible.

[Classification decisions](#) are reflected in the public sector finances at the first available opportunity and, where necessary outlined in this section of the statistical bulletin.

The [Monthly statistics on the Public Sector Finances: A methodological guide](#) was last updated in August 2012. We are currently working to update this publication in 2017.

Further details on classification decisions and data changes that impact on this (and future) publications

Blue Book 2017

In September 2017, the public sector finances will incorporate methodological improvements being implemented for the annual UK National Accounts publication, the Blue Book 2017. These improvements will include updated estimates for gross fixed capital formation (GFCF), specifically with regard to estimates for the cost of transfer of fixed assets (such as legal costs incurred at point of sale of a property) and the net acquisition of entertainment, literary and artistic originals (such as film and TV recordings).

The first of these improvements will not impact the fiscal aggregates for the financial year ending March 2015 onwards (either net investment or net borrowing) as public sector data sources already include expenditure on costs of transfer. There will be revisions for earlier financial years as a result of removing existing negative estimates of transfer costs.

The second of these improvements is expected to impact the public corporations sub-sector by both increasing net investment and decreasing current budget deficit by equal and offsetting amounts (expected to be less than £0.5 billion) in recent years, with no impact, therefore, on public sector net borrowing. It will not impact general government estimates.

We have published an article [National Accounts articles: Impact of Blue Book 2017 changes on current price gross domestic product estimates, 1997 to 2012](#) explaining these methodological improvements in more detail.

Supporting documentation

Documentation supporting this publication is available in appendices to the bulletin.

- Appendix A – [Public Sector Finances Tables 1 to 10](#)
- Appendix B – [Large impacts on public sector fiscal measures excluding financial intervention \(one off events\)](#)
- Appendix C – [Revisions analysis on several main components of the central government account \(current receipts, current expenditure, net borrowing and net cash requirement\)](#)
- Appendix D – [Public sector current receipts table](#)
- Appendix E – [Impact of the reclassification of housing associations into the public sector: the financial year ending March 2009 to the financial year ending March 2016](#)
- Appendix F – [Supplementary fiscal measures](#)
- Appendix G – [Revisions to the first reported estimates of financial-year public sector net borrowing \(excluding public sector banks\) by sub-sector](#)

Public sector borrowing by sub-sector

Each month, at 9.30am on the working day following the public sector finance statistical bulletin, we publish [Public Sector Finances borrowing by sub-sector](#). This release contains an extended breakdown of public sector borrowing in a matrix format and also estimates of Total Managed Expenditure (TME).

PSA1 Public Sector Summary

£ million unless otherwise stated

Excluding public sector banks

	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP ¹	Net Debt (£ billion)	Net Debt as a % GDP ¹	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2008	37 239	44 537	81 776	736.2	48.1	733.3	47.9	67 495	2 198.2	143.5
2009	98 566	55 262	153 828	924.5	59.8	938.9	60.7	126 404	2 315.6	149.7
2010	97 124	46 501	143 625	1 129.9	70.5	1 136.9	70.9	128 733	2 320.7	144.7
2011	78 044	37 216	115 260	1 242.9	75.6	1 240.7	75.5	93 624	2 301.3	140.0
2012	86 108	43 238	129 346	1 335.4	78.2	1 349.7	79.0	115 754	2 264.6	132.6
2013	73 826	29 076	102 902	1 411.0	79.1	1 454.0	81.5	94 034	2 288.7	128.4
2014	65 628	36 009	101 637	1 512.9	81.9	1 556.0	84.2	93 139	1 868.2	101.1
2015	43 966	35 039	79 005	1 567.4	82.4	1 610.5	84.7	72 441	1 899.1	99.9
2016	21 729	35 072	56 801	1 622.8	82.0	1 702.0	86.0	48 153	2 021.1	102.2
2007/08	9 656	30 743	40 399	559.4	35.6	557.2	35.5	40 296	651.6	41.5
2008/09	59 400	51 416	110 816	767.6	50.5	767.1	50.4	88 465	2 174.9	142.9
2009/10	99 742	51 958	151 700	998.2	64.0	1 010.6	64.8	129 602	2 299.4	147.5
2010/11	92 096	44 357	136 453	1 151.4	71.3	1 156.0	71.6	117 778	2 316.7	143.4
2011/12	81 199	34 828	116 027	1 256.9	75.8	1 251.4	75.4	97 387	2 245.4	135.4
2012/13	83 065	39 118	122 183	1 340.4	77.8	1 362.7	79.1	110 189	2 275.5	132.1
2013/14	70 432	32 311	102 743	1 423.9	78.9	1 465.6	81.2	93 953	2 038.7	113.0
2014/15	57 954	36 948	94 902	1 512.1	81.3	1 554.0	83.6	86 512	1 857.3	99.9
2015/16	40 355	31 627	71 982	1 563.2	81.5	1 605.9	83.7	65 057	1 909.8	99.6
2013 Q3	16 569	5 802	22 371	1 376.1	78.2	1 415.5	80.4	19 926	2 261.9	128.6
Q4	29 238	8 022	37 260	1 411.0	79.1	1 454.0	81.5	34 815	2 288.7	128.4
2014 Q1	-797	14 336	13 539	1 423.9	78.9	1 465.6	81.2	11 628	2 038.7	113.0
Q2	25 816	4 720	30 536	1 458.1	80.0	1 501.7	82.4	28 625	1 813.4	99.5
Q3	15 385	7 199	22 584	1 479.1	80.6	1 518.6	82.8	20 246	1 830.6	99.8
Q4	25 224	9 754	34 978	1 512.9	81.9	1 556.0	84.2	32 640	1 868.2	101.1
2015 Q1	-8 471	15 275	6 804	1 512.1	81.3	1 554.0	83.6	5 001	1 857.3	99.9
Q2	19 529	5 154	24 683	1 537.6	82.1	1 580.8	84.4	22 880	1 875.3	100.1
Q3	11 469	7 031	18 500	1 550.3	82.2	1 592.0	84.4	17 021	1 883.5	99.9
Q4	21 439	7 579	29 018	1 567.4	82.4	1 610.5	84.7	27 539	1 899.1	99.9
2016 Q1	-12 082	11 863	-219	1 563.2	81.5	1 605.9	83.7	-2 383	1 909.8	99.6
Q2	15 127	5 936	21 063	1 584.9	81.8	1 629.0	84.1	18 899	1 948.1	100.6
Q3	5 552	8 321	13 873	1 597.4	81.4	1 645.1	83.9	11 713	1 964.3	100.1
Q4	13 132	8 952	22 084	1 622.8	82.0	1 702.0	86.0	19 924	2 021.1	102.2
2015 Feb	1 548	4 377	5 925	1 492.2	80.4	1 537.5	82.9	5 324	1 843.8	99.4
Mar	-862	6 817	5 955	1 512.1	81.3	1 554.0	83.6	5 354	1 857.3	99.9
Apr	8 393	1 270	9 663	1 508.2	80.9	1 554.1	83.4	9 062	1 854.4	99.5
May	5 981	1 566	7 547	1 520.2	81.4	1 566.1	83.8	6 946	1 863.5	99.7
Jun	5 155	2 318	7 473	1 537.6	82.1	1 580.8	84.4	6 872	1 875.3	100.1
Jul	-258	2 189	1 931	1 532.4	81.6	1 575.3	83.9	1 439	1 868.9	99.6
Aug	6 301	2 373	8 674	1 531.9	81.4	1 574.5	83.7	8 182	1 867.0	99.2
Sep	5 426	2 469	7 895	1 550.3	82.2	1 592.0	84.4	7 400	1 883.5	99.9
Oct	7 985	2 446	10 431	1 550.5	82.0	1 594.8	84.3	9 939	1 885.4	99.7
Nov	8 223	3 204	11 427	1 556.3	82.1	1 600.6	84.4	10 935	1 890.3	99.7
Dec	5 231	1 929	7 160	1 567.4	82.4	1 610.5	84.7	6 665	1 899.1	99.9
2016 Jan	-11 891	2 863	-9 028	1 545.7	81.1	1 591.1	83.4	-9 750	1 884.8	98.9
Feb	1 143	3 417	4 560	1 543.5	80.7	1 588.6	83.1	3 838	1 887.4	98.7
Mar	-1 334	5 583	4 249	1 563.2	81.5	1 605.9	83.7	3 529	1 909.8	99.6
Apr	7 214	1 907	9 121	1 562.9	81.2	1 609.6	83.6	8 399	1 918.5	99.7
May	5 362	1 729	7 091	1 572.2	81.4	1 618.9	83.8	6 369	1 932.9	100.1
Jun	2 551	2 300	4 851	1 584.9	81.8	1 629.0	84.1	4 131	1 948.1	100.6
Jul	-2 421	2 810	389	1 573.4	80.9	1 618.2	83.2	-331	1 937.3	99.6
Aug	4 336	2 537	6 873	1 578.5	80.8	1 626.0	83.2	6 153	1 945.2	99.6
Sep	3 637	2 974	6 611	1 597.4	81.4	1 645.1	83.9	5 891	1 964.3	100.1
Oct	5 052	2 686	7 738	1 590.8	80.9	1 647.6	83.8	7 018	1 966.7	100.0
Nov	6 964	2 462	9 426	1 602.6	81.2	1 667.6	84.5	8 706	1 986.7	100.7
Dec	1 116	3 804	4 920	1 622.8	82.0	1 702.0	86.0	4 200	2 021.1	102.2
2017 Jan	-14 818	3 809	-11 009	1 589.4	80.1	1 685.7	85.0	-11 729	2 004.8	101.0
Feb	-2 589	4 392	1 803	1 591.6	80.0	1 699.7	85.4	1 083	2 018.9	101.5

Relationship between columns : 3=1+2 ; 8=6+7
1 12 month centred moving total

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing								
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	Bank of England (including APF ¹ & SLS ²) ³	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9
	-NMFJ	-NMOE	-NNBK	-CPCM	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2008	75 534	5 591	81 125	1 188	82 313	-537	81 776	-14 281	67 495
2009	145 392	8 042	153 434	5 082	158 516	-4 688	153 828	-27 424	126 404
2010	145 645	2 958	148 603	3 124	151 727	-8 102	143 625	-14 892	128 733
2011	117 942	4 552	122 494	1 019	123 513	-8 253	115 260	-21 636	93 624
2012	129 154	8 890	138 044	580	138 624	-9 278	129 346	-13 592	115 754
2013	92 182	4 786	96 968	18	96 986	5 916	102 902	-8 868	94 034
2014	101 948	1 086	103 034	2 425	105 459	-3 822	101 637	-8 498	93 139
2015	77 163	4 253	81 416	897	82 313	-3 308	79 005	-6 564	72 441
2016	48 941	8 305	57 246	2 218	59 464	-2 663	56 801	-8 648	48 153
2007/08	42 648	2 684	45 332	-4 826	40 506	-107	40 399	-103	40 296
2008/09	99 663	7 078	106 741	4 850	111 591	-775	110 816	-22 351	88 465
2009/10	147 504	6 160	153 664	4 524	158 188	-6 488	151 700	-22 098	129 602
2010/11	137 773	4 305	142 078	2 344	144 422	-7 969	136 453	-18 675	117 778
2011/12	113 493	10 790	124 283	702	124 985	-8 958	116 027	-18 640	97 387
2012/13	123 458	1 766	125 224	350	125 574	-3 391	122 183	-11 994	110 189
2013/14	101 167	1 481	102 648	548	103 196	-453	102 743	-8 790	93 953
2014/15	90 439	3 283	93 722	2 905	96 627	-1 725	94 902	-8 390	86 512
2015/16	68 913	6 162	75 075	172	75 247	-3 265	71 982	-6 925	65 057
2013 Q3	21 322	3 727	25 049	-33	25 016	-2 645	22 371	-2 445	19 926
Q4	35 752	4 543	40 295	106	40 401	-3 141	37 260	-2 445	34 815
2014 Q1	14 819	1 496	16 315	363	16 678	-3 139	13 539	-1 911	11 628
Q2	36 926	-8 175	28 751	832	29 583	953	30 536	-1 911	28 625
Q3	21 111	3 401	24 512	661	25 173	-2 589	22 584	-2 338	20 246
Q4	29 092	4 364	33 456	569	34 025	953	34 978	-2 338	32 640
2015 Q1	3 310	3 693	7 003	843	7 846	-1 042	6 804	-1 803	5 001
Q2	29 793	-5 871	23 922	-37	23 885	798	24 683	-1 803	22 880
Q3	17 320	3 504	20 824	6	20 830	-2 330	18 500	-1 479	17 021
Q4	26 740	2 927	29 667	85	29 752	-734	29 018	-1 479	27 539
2016 Q1	-4 940	5 602	662	118	780	-999	-219	-2 164	-2 383
Q2	24 338	-4 796	19 542	728	20 270	793	21 063	-2 164	18 899
Q3	11 537	3 703	15 240	704	15 944	-2 071	13 873	-2 160	11 713
Q4	18 006	3 796	21 802	668	22 470	-386	22 084	-2 160	19 924
2015 Feb	6 301	379	6 680	281	6 961	-1 036	5 925	-601	5 324
Mar	5 786	923	6 709	281	6 990	-1 035	5 955	-601	5 354
Apr	11 825	-5 017	6 808	-13	6 795	2 868	9 663	-601	9 062
May	7 990	606	8 596	-13	8 583	-1 036	7 547	-601	6 946
Jun	9 978	-1 460	8 518	-11	8 507	-1 034	7 473	-601	6 872
Jul	2 519	-134	2 385	2	2 387	-456	1 931	-492	1 439
Aug	7 319	2 222	9 541	2	9 543	-869	8 674	-492	8 182
Sep	7 482	1 416	8 898	2	8 900	-1 005	7 895	-495	7 400
Oct	8 511	595	9 106	28	9 134	1 297	10 431	-492	9 939
Nov	10 242	2 174	12 416	28	12 444	-1 017	11 427	-492	10 935
Dec	7 987	158	8 145	29	8 174	-1 014	7 160	-495	6 665
2016 Jan	-11 544	1 572	-9 972	41	-9 931	903	-9 028	-722	-9 750
Feb	2 780	2 636	5 416	41	5 457	-897	4 560	-722	3 838
Mar	3 824	1 394	5 218	36	5 254	-1 005	4 249	-720	3 529
Apr	9 787	-3 671	6 116	202	6 318	2 803	9 121	-722	8 399
May	6 846	973	7 819	278	8 097	-1 006	7 091	-722	6 369
Jun	7 705	-2 098	5 607	248	5 855	-1 004	4 851	-720	4 131
Jul	-89	121	32	214	246	143	389	-720	-331
Aug	5 709	2 026	7 735	233	7 968	-1 095	6 873	-720	6 153
Sep	5 917	1 556	7 473	257	7 730	-1 119	6 611	-720	5 891
Oct	5 044	529	5 573	234	5 807	1 931	7 738	-720	7 018
Nov	8 451	1 875	10 326	244	10 570	-1 144	9 426	-720	8 706
Dec	4 511	1 392	5 903	190	6 093	-1 173	4 920	-720	4 200
2017 Jan	-13 934	2 015	-11 919	-9	-11 928	919	-11 009	-720	-11 729
Feb	-753	3 537	2 784	205	2 989	-1 186	1 803	-720	1 083

Relationship between columns 3=1+2 ; 5=7-6 ; 7=3+4+6 ; 9=7+8

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

PSA3 Public Sector Current Budget Deficit, Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ billion

	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17
Public sector current budget deficit excluding public sector banks: cumulative in financial year															
April	1.6	2.1	4.0	2.4	2.3	3.0	4.7	9.9	7.0	9.8	10.6	9.1	9.7	8.4	7.2
May	5.5	7.0	7.9	5.9	6.0	7.0	10.6	22.6	18.1	18.0	22.2	17.9	18.9	14.4	12.6
June	7.5	9.8	11.1	9.4	8.6	10.0	15.5	33.1	27.7	25.9	30.1	25.4	25.8	19.5	15.1
July	5.6	9.6	11.4	8.7	7.6	8.4	15.8	39.1	32.8	28.0	30.7	27.5	27.2	19.3	12.7
August	6.3	11.9	13.7	10.8	9.5	11.6	21.7	47.3	41.1	35.1	39.0	34.8	34.0	25.6	17.0
September	7.8	14.0	16.5	11.8	12.2	13.1	25.8	56.4	50.5	43.7	47.6	42.0	41.2	31.0	20.7
October	9.9	16.6	19.4	13.7	14.9	16.9	33.0	67.2	61.6	54.4	57.5	51.7	49.9	39.0	25.7
November	14.7	21.7	24.2	20.8	21.7	23.0	44.5	80.1	76.0	65.6	69.7	63.3	58.3	47.2	32.7
December	17.8	24.7	27.1	23.6	23.4	25.5	53.1	92.2	89.6	75.6	80.5	71.2	66.4	52.4	33.8
January	14.1	21.1	21.6	16.2	14.2	15.5	50.5	93.6	84.6	71.1	74.8	65.9	57.3	40.5	19.0
February	12.8	17.7	19.3	14.3	10.2	12.6	53.7	96.0	87.8	76.3	79.8	69.9	58.8	41.7	16.4
March	11.1	14.6	17.5	11.9	7.6	9.7	59.4	99.7	92.1	81.2	83.1	70.4	58.0	40.4	..

	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17
Public sector net borrowing excluding public sector banks: cumulative in financial year															
April	2.1	2.4	7.0	4.1	4.3	3.1	6.3	10.2	8.7	11.1	21.3	10.5	11.0	9.7	9.1
May	5.4	8.0	12.4	8.3	9.2	8.2	14.0	23.5	22.1	20.6	34.9	20.5	21.9	17.2	16.2
June	8.6	11.7	13.9	12.6	12.8	12.2	20.7	39.7	34.1	30.4	44.4	29.6	30.5	24.7	21.1
July	7.4	12.3	15.3	13.2	13.6	12.8	23.6	48.5	43.1	35.0	47.0	33.6	34.3	26.6	21.5
August	9.1	15.5	18.9	17.1	16.9	17.8	31.8	60.0	54.5	44.3	57.3	42.6	43.3	35.3	28.3
September	11.6	18.2	22.3	19.8	21.4	20.9	41.5	73.0	67.1	55.5	67.8	51.9	53.1	43.2	34.9
October	14.9	21.5	26.5	23.8	25.2	26.8	51.8	87.2	81.4	68.3	80.1	64.1	64.6	53.6	42.7
November	21.0	27.7	32.9	33.3	34.0	34.9	66.5	103.7	99.2	81.6	94.5	78.1	75.9	65.0	52.1
December	25.4	31.6	37.4	38.2	38.2	40.0	81.4	124.4	116.4	95.2	108.5	89.2	88.1	72.2	57.0
January	24.2	30.6	35.8	34.4	32.4	33.2	87.2	130.6	115.9	94.5	106.7	87.7	83.0	63.2	46.0
February	25.3	29.7	37.4	36.2	31.8	35.4	97.3	139.3	124.2	103.9	113.4	96.6	88.9	67.7	47.8
March	26.1	29.2	39.1	37.4	35.1	40.4	110.8	151.7	136.5	116.0	122.2	102.7	94.9	72.0	..

	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17
Public sector net cash requirement excluding public sector banks: cumulative in financial year															
April	-3.0	-0.7	-2.0	-2.1	-1.4	-3.6	-0.3	8.9	6.9	2.8	-8.5	-1.7	-2.4	-5.3	-1.6
May	-0.5	5.1	1.4	3.1	6.2	2.5	11.7	27.9	21.8	13.5	3.2	7.9	11.3	8.6	6.1
June	6.7	15.3	12.6	15.5	18.9	12.5	26.0	50.7	42.7	33.0	20.9	17.4	27.1	23.0	21.8
July	0.8	9.1	6.0	7.2	8.3	-0.7	13.9	54.0	40.3	26.5	15.3	8.2	22.0	19.2	22.9
August	2.9	12.6	9.5	12.0	12.0	4.7	25.2	65.8	45.9	37.5	24.8	17.6	26.0	18.8	27.6
September	7.9	21.1	20.3	24.2	24.4	13.5	64.6	87.3	67.5	56.8	43.3	29.4	45.1	35.1	35.7
October	6.0	19.4	19.1	19.6	15.9	8.9	71.3	94.9	70.0	55.2	47.6	23.6	41.8	34.0	33.2
November	13.0	24.6	28.3	28.5	23.3	18.4	85.1	111.0	87.1	65.2	60.1	36.3	50.4	43.5	49.9
December	24.8	37.4	43.2	44.2	37.0	34.5	134.7	167.5	112.6	87.0	81.2	57.7	73.2	53.1	83.1
January	13.1	23.0	26.5	23.0	15.9	12.6	132.3	166.2	97.6	69.7	63.7	44.0	56.2	31.7	55.9
February	13.2	23.7	27.2	25.1	17.8	15.6	140.7	174.9	103.8	76.5	64.7	48.8	57.6	32.9	64.5
March	24.5	38.4	41.0	41.2	35.2	28.0	172.2	201.3	129.2	108.2	87.9	66.8	76.7	50.3	..

	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17
Central Government net cash requirement: cumulative in financial year															
April	-3.5	-0.4	-1.7	-1.4	1.9	-1.2	2.3	11.2	9.1	7.0	-7.3	7.7	4.0	-0.8	0.7
May	0.2	7.4	3.5	8.0	11.0	7.7	15.9	31.5	26.7	17.2	5.5	17.3	17.5	12.0	7.4
June	7.4	17.4	14.4	19.6	23.4	17.6	30.9	54.0	50.3	40.0	26.8	28.8	35.0	28.8	27.0
July	0.6	10.4	7.1	10.3	13.3	4.4	18.0	56.4	46.9	34.9	22.4	20.3	31.9	27.4	29.9
August	3.6	14.3	10.6	15.9	17.2	10.9	29.6	68.0	52.4	44.6	31.0	29.4	34.5	26.7	33.5
September	9.5	23.7	22.4	28.2	30.7	21.2	68.5	91.2	77.1	66.6	52.9	43.1	55.1	46.3	55.2
October	6.3	21.5	20.6	22.2	22.8	15.9	75.8	96.7	78.2	63.5	55.8	35.9	50.3	45.7	50.0
November	12.7	27.1	30.1	32.6	31.4	25.3	88.1	110.7	93.1	73.1	68.3	46.0	57.6	54.4	58.7
December	24.3	40.1	45.9	47.5	44.9	41.9	135.4	168.4	120.6	97.2	91.1	68.2	80.3	66.0	77.2
January	11.6	25.5	28.7	26.9	23.6	19.1	131.1	165.9	104.4	80.2	74.0	54.0	61.4	45.4	48.4
February	11.7	26.4	29.6	29.0	20.7	20.9	136.1	171.6	107.7	85.4	72.8	58.9	64.2	44.6	43.7
March	21.8	39.4	41.1	43.0	37.4	33.3	163.8	198.6	134.0	117.7	95.9	78.4	84.5	60.7	..

PSA4 Public Sector Net Debt (excluding public sector banks)

£ billion

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	/03	/04	/05	/06	/07	/08	/09	/10	/11	/12	/13	/14	/15	/16	/17
Public sector net debt¹ excluding public sector banks: amount outstanding at end period															
April	321.5	349.2	399.9	445.4	485.9	520.9	559.2	782.1	1 016.6	1 160.5	1 251.9	1 366.5	1 470.2	1 554.1	1 609.6
May	324.2	353.8	405.4	449.5	494.6	528.6	570.6	803.7	1 030.0	1 170.8	1 262.7	1 382.2	1 484.3	1 566.1	1 618.9
June	331.3	362.2	417.2	461.1	508.1	540.1	589.5	829.4	1 052.1	1 190.9	1 282.3	1 397.0	1 501.7	1 580.8	1 629.0
July	325.4	357.8	410.9	454.9	496.0	527.4	616.4	835.2	1 056.4	1 184.0	1 282.6	1 393.6	1 497.1	1 575.3	1 618.2
August	328.1	361.1	413.7	460.1	500.2	532.1	627.3	838.5	1 065.7	1 200.5	1 284.7	1 399.5	1 501.0	1 574.5	1 626.0
September	334.5	369.8	423.6	471.6	512.7	541.2	665.3	858.4	1 090.6	1 208.4	1 302.4	1 415.5	1 518.6	1 592.0	1 645.1
October	341.1	369.1	421.7	467.6	504.8	537.1	672.4	866.7	1 093.2	1 208.4	1 312.7	1 417.2	1 523.6	1 594.8	1 647.6
November	347.1	376.1	433.3	476.0	513.0	547.0	684.6	882.0	1 110.9	1 218.9	1 327.0	1 432.5	1 532.0	1 600.6	1 667.6
December	358.8	390.2	448.7	492.2	527.3	562.5	733.3	938.9	1 136.9	1 240.7	1 349.7	1 454.0	1 556.0	1 610.5	1 702.0
January	345.4	376.0	432.5	469.6	506.2	540.3	731.1	975.8	1 123.5	1 225.0	1 331.1	1 442.2	1 534.5	1 591.1	1 685.7
February	344.2	376.8	432.6	471.7	507.0	544.9	739.7	983.0	1 131.3	1 233.2	1 336.6	1 448.5	1 537.5	1 588.6	1 699.7
March	356.2	391.0	446.5	487.2	523.6	557.2	767.1	1 010.6	1 156.0	1 251.4	1 362.7	1 465.6	1 554.0	1 605.9	..

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	/03	/04	/05	/06	/07	/08	/09	/10	/11	/12	/13	/14	/15	/16	/17
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²															
April	27.6	28.4	30.9	32.6	33.6	34.3	35.7	51.4	65.0	71.6	75.2	79.1	81.2	83.4	83.6
May	27.8	28.6	31.2	32.8	34.1	34.7	36.4	52.9	65.7	72.1	75.6	79.7	81.7	83.8	83.8
June	28.3	29.1	32.0	33.4	34.9	35.3	37.7	54.6	66.9	73.1	76.6	80.3	82.4	84.4	84.1
July	27.6	28.7	31.4	32.8	33.9	34.3	39.6	54.8	66.9	72.6	76.3	79.8	82.0	83.9	83.2
August	27.7	28.8	31.5	33.0	34.0	34.5	40.4	54.9	67.2	73.6	76.2	79.8	82.0	83.7	83.2
September	28.1	29.4	32.1	33.6	34.7	35.0	43.0	56.1	68.5	74.0	77.1	80.4	82.8	84.4	83.9
October	28.5	29.2	31.8	33.2	34.1	34.6	43.6	56.4	68.5	73.8	77.4	80.2	82.8	84.3	83.8
November	28.9	29.6	32.5	33.7	34.5	35.1	44.6	57.2	69.4	74.3	78.0	80.7	83.1	84.4	84.5
December	29.7	30.6	33.5	34.7	35.3	36.0	47.9	60.7	70.9	75.5	79.0	81.5	84.2	84.7	86.0
January	28.5	29.4	32.1	33.0	33.7	34.5	47.8	62.9	69.9	74.3	77.7	80.6	82.9	83.4	85.0
February	28.3	29.3	32.0	33.0	33.7	34.8	48.5	63.2	70.2	74.6	77.8	80.6	82.9	83.1	85.4
March	29.1	30.3	32.9	33.9	34.6	35.5	50.4	64.8	71.6	75.4	79.1	81.2	83.6	83.7	..

1 Net debt at the end of the month

2 Gross Domestic Product for 12 months centred on the end of the month

PSA5A Long Run of Fiscal Indicators as a percentage of GDP on a financial year basis

% of GDP

	Excluding public sector banks							
	Public Sector Current Budget Deficit	Public Sector Net Investment	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE ^{1 2}	Public Sector Net Debt	Public Sector Net Financial Liabilities ^{3 4}	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1976/77	0.4	4.6	5.0	52.1	54.8	–	5.0	54.8
1977/78	0.7	3.2	3.9	48.2	50.8	–	3.9	50.8
1978/79	1.8	2.7	4.5	46.4	49.0	–	4.5	49.0
1979/80	1.2	2.5	3.7	42.5	45.0	–	3.7	45.0
1980/81	2.2	2.2	4.3	42.8	45.6	–	4.3	45.6
1981/82	0.6	1.4	2.0	42.3	45.3	–	2.0	45.3
1982/83	0.7	1.9	2.6	40.8	43.9	–	2.6	43.9
1983/84	1.2	2.1	3.3	40.5	43.6	–	3.3	43.6
1984/85	1.4	1.9	3.3	41.1	44.3	–	3.3	44.3
1985/86	0.6	1.5	2.1	38.6	41.7	–	2.1	41.7
1986/87	0.8	1.1	1.9	37.1	40.1	–	1.9	40.1
1987/88	–	0.9	0.9	33.1	35.6	–	0.9	35.6
1988/89	–1.7	0.7	–1.1	27.2	29.3	–	–1.1	29.3
1989/90	–1.5	1.4	–0.1	24.5	26.2	–	–0.1	26.2
1990/91	–0.6	1.5	0.9	22.6	24.2	–	0.9	24.2
1991/92	1.4	1.9	3.3	23.5	25.2	–	3.3	25.2
1992/93	4.5	1.9	6.5	27.8	29.0	–	6.5	29.0
1993/94	5.1	1.6	6.7	32.5	33.9	–	6.7	33.9
1994/95	3.9	1.5	5.4	36.0	37.5	–	5.4	37.5
1995/96	2.7	1.5	4.2	37.9	39.2	–	4.2	39.2
1996/97	2.1	0.9	3.1	38.6	37.3	–	3.1	37.3
1997/98	0.2	0.5	0.6	37.1	37.1	–	0.6	37.1
1998/99	–1.0	0.6	–0.4	35.4	35.3	–	–0.4	35.3
1999/00	–2.0	0.6	–1.4	32.8	32.7	30.9	–1.4	32.7
2000/01	–2.4	0.6	–1.8	28.6	28.5	29.7	–1.8	28.5
2001/02	–1.1	1.1	–	28.0	27.9	29.7	–	27.9
2002/03	0.9	1.3	2.2	29.2	29.1	32.4	2.2	29.1
2003/04	1.2	1.2	2.3	30.4	30.3	32.1	2.3	30.3
2004/05	1.3	1.6	3.0	33.0	32.9	34.0	3.0	32.9
2005/06	0.8	1.8	2.7	34.0	33.9	33.9	2.7	33.9
2006/07	0.5	1.9	2.4	34.8	34.6	34.2	2.4	34.6
2007/08	0.6	2.0	2.6	35.6	35.5	34.9	2.6	41.5
2008/09	3.8	3.3	7.2	50.5	50.4	48.2	5.7	142.9
2009/10	6.5	3.4	9.9	64.0	64.8	55.0	8.5	147.5
2010/11	5.8	2.8	8.6	71.3	71.6	60.4	7.4	143.4
2011/12	5.0	2.1	7.1	75.8	75.4	66.8	6.0	135.4
2012/13	4.9	2.3	7.2	77.8	79.1	71.6	6.5	132.1
2013/14	4.0	1.8	5.8	78.9	81.2	73.2	5.3	113.0
2014/15	3.2	2.0	5.2	81.3	83.6	75.4	4.7	99.9
2015/16	2.1	1.7	3.8	81.5	83.7	77.0	3.4	99.6

1 Bank of England

2 £ million values in Table PSA8D

3 Experimental statistic

4 £ million values in Appendix F

PSA6A Net borrowing : month and year-to-date comparisons

£ billion¹

		February				Year to Date (Apr to Feb)			
		2017	2016	change		2016/17	2015/16	change	
				£ billion	%			£ billion	%
Central Government Current Receipts									
Taxes on production	NMBY	20.3	20.4	-0.1	-0.5	230.6	222.3	8.3	3.7
of which VAT	NZGF	11.2	10.9	0.3	2.5	124.3	120.0	4.3	3.6
Taxes on income and wealth	NMCU	24.1	20.9	3.2	15.1	218.4	201.8	16.6	8.2
of which income tax and capital gains tax	LIBR	19.6	17.3	2.3	13.6	167.8	159.9	7.9	4.9
of which other (mainly corporation tax)	LIBP	4.5	3.7	0.8	22.5	50.6	41.9	8.7	20.8
Other taxes	LIQR	1.5	1.6	-0.1	-4.6	16.7	16.7	-0.1	-0.5
Compulsory social contributions (NICs)	AIIH	10.7	10.0	0.7	7.3	112.4	103.1	9.3	9.0
Interest & dividends	LIQP	0.7	0.6	0.1	15.5	17.4	15.9	1.6	9.8
of which APF ⁵	L6BD	0.0	0.0	0.0	-	10.1	8.5	1.6	18.3
Other receipts	LIQQ	1.9	1.8	0.1	6.0	20.7	20.6	0.1	0.7
Total current receipts	ANBV	59.3	55.3	3.9	7.1	616.1	580.4	35.8	6.2
Central Government Current Expenditure									
Interest	NMFX	5.5	4.4	1.1	24.6	47.5	44.2	3.3	7.6
Net social benefits	GZSJ	15.5	15.9	-0.4	-2.2	188.3	187.0	1.3	0.7
Other	LIQS	32.7	33.1	-0.4	-1.3	371.0	367.9	3.1	0.8
Total current expenditure	ANLP	53.7	53.4	0.3	0.5	606.8	599.0	7.8	1.3
Savings, gross plus capital taxes	ANPM	5.5	1.9	3.6	193.1	9.3	-18.6	28.0	150.1
Depreciation	NSRN	1.6	1.5	0.1	5.3	17.2	16.8	0.4	2.5
Current budget deficit²	-ANLV	-3.9	-0.3	-3.6	-1,045.2	7.9	35.4	-27.6	-77.8
Central Government Net investment³	-ANNS	3.2	3.1	0.0	1.0	31.3	29.6	1.7	5.6
Central Government Net borrowing⁴	-NMFJ	-0.8	2.8	-3.5	-127.1	39.2	65.1	-25.9	-39.8
Local Government Net Borrowing	-NMOE	3.5	2.6	0.9	34.2	8.3	4.8	3.5	73.1
General Government Net Borrowing	-NNBK	2.8	5.4	-2.6	-48.6	47.4	69.9	-22.4	-32.1
Non-financial Public Corporations Net Borrowing	-CPCM	0.2	0.0	0.2	400.0	2.3	0.1	2.2	1,588.2
Bank of England Net Borrowing (including APF ⁵ & SLS ⁶)	-JW2H	-1.2	-0.9	-0.3	-32.2	-1.9	-2.3	0.3	14.6
Public Sector Net Borrowing excluding public sector banks	-J5II	1.8	4.6	-2.8	-60.5	47.8	67.7	-19.9	-29.4
Public Sector Net Investment excluding public sector banks	-JW2Z	4.4	3.4	1.0	28.5	31.4	26.0	5.4	20.6
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	-2.6	1.1	-3.7	-326.5	16.4	41.7	-25.3	-60.7
Memo items:									
Central Government Income tax and NICs	KSS8	30.3	27.2	3.1	11.3	280.1	263.0	17.2	6.5
Central Government Total Expenditure (current plus net investment)	DU3N	56.9	56.6	0.3	0.6	638.1	628.7	9.5	1.5
Central Government Current Expenditure (excluding debt interest payments)	KSS6	48.2	49.0	-0.8	-1.6	559.3	554.8	4.4	0.8
Central Government Net Cash Requirement	RUUW	-4.6	-0.8	-3.8	-482.3	43.7	44.6	-0.9	-2.0
Public Sector Net Borrowing as a % of GDP excluding public sector banks ^{7,8}	-	0.1	0.2	-0.1	-	2.5	3.6	-1.1	-
Public Sector Net Debt excluding public sector banks	HF6W	1,699.7	1,588.6	111.1	7.0	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks ^{7,8}	HF6X	85.4	83.1	2.3	-	-	-	-	-

1 Unless otherwise stated

2 Current Budget Deficit is the difference between current expenditure and current receipts

3 Net Investment is investment less depreciation

4 Net Borrowing is Current Budget Deficit less Net Investment

5 APF - Bank of England Asset Purchase Facility

6 SLS - Special liquidity Scheme

7 This ratio employs a 12 month centred moving average of GDP

8 Change measured in percentage points

Source: Office for National Statistics

PSA6B Central Government Account : overview

£ million

	Current receipts											
	Taxes on production		Taxes on income and wealth					Interest and dividends		of which		Total
	Total	of which	Total	Income and capital gains tax ¹		Other taxes	NICs ³	Total	Asset Purchase Facility	Other receipts ⁴		
				VAT	LIBR						Other ²	
1	2	3	4	5	6	7	8	9	10	11		
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV	
2012/13	211 597	114 428	200 407	156 222	44 185	15 597	104 483	16 602	6 428	20 236	568 922	
2013/14	223 842	120 167	204 948	161 530	43 418	17 590	107 306	20 317	12 181	21 376	595 379	
2014/15	232 124	124 846	213 794	169 181	44 613	17 555	110 260	19 107	10 739	22 901	615 741	
2015/16	242 340	130 514	221 854	175 934	45 920	18 434	114 061	17 201	8 529	22 477	636 367	
2015 Feb	18 765	10 305	20 257	16 558	3 699	1 549	9 982	607	-	1 802	52 962	
Mar	19 317	10 166	19 024	15 447	3 577	1 613	11 595	1 325	-	1 830	54 704	
Apr	19 322	10 601	15 737	11 777	3 960	1 526	9 200	4 592	3 904	1 852	52 229	
May	19 454	10 452	15 303	11 385	3 918	1 541	9 361	674	-	2 019	48 352	
Jun	19 946	10 656	15 516	11 525	3 991	1 622	9 444	644	-	2 184	49 356	
Jul	20 833	10 822	22 481	18 538	3 943	1 611	9 105	1 019	411	1 838	56 887	
Aug	19 855	10 945	16 123	12 165	3 958	1 580	9 249	567	-	1 795	49 169	
Sep	20 305	10 927	15 047	11 250	3 797	1 546	9 047	1 121	-	1 793	48 859	
Oct	20 930	11 222	15 137	11 635	3 502	1 526	9 066	2 878	2 313	1 809	51 346	
Nov	20 324	11 006	15 061	11 528	3 533	1 413	9 143	664	-	1 850	48 455	
Dec	21 134	11 391	16 144	12 529	3 615	1 362	9 661	669	-	1 874	50 844	
2016 Jan	19 824	11 038	34 282	30 310	3 972	1 427	9 796	2 458	1 901	1 764	69 551	
Feb	20 414	10 924	20 930	17 254	3 676	1 590	9 995	568	-	1 822	55 319	
Mar	19 999	10 530	20 093	16 038	4 055	1 690	10 994	1 347	-	1 877	56 000	
Apr	20 548	11 054	16 489	11 982	4 507	1 548	10 031	4 341	3 808	1 825	54 782	
May	19 996	10 749	16 088	11 452	4 636	1 538	10 011	765	-	1 822	50 220	
Jun	20 737	11 046	16 986	11 900	5 086	1 611	10 249	565	-	1 823	51 971	
Jul	20 866	11 031	24 042	19 217	4 825	1 518	10 221	1 715	1 148	1 839	60 201	
Aug	20 770	10 954	18 134	13 143	4 991	1 573	9 787	610	-	1 832	52 706	
Sep	21 154	11 224	16 387	11 465	4 922	1 592	9 982	1 018	-	1 829	51 962	
Oct	21 981	11 790	16 117	11 826	4 291	1 481	10 075	3 739	3 046	1 811	55 204	
Nov	21 599	11 632	15 802	11 612	4 190	1 421	9 922	579	-	1 814	51 137	
Dec	22 406	12 049	17 650	13 436	4 214	1 380	10 734	545	-	1 803	54 518	
2017 Jan	20 227	11 575	36 559	32 134	4 425	1 480	10 628	2 880	2 085	2 405	74 179	
Feb	20 320	11 192	24 097	19 594	4 503	1 517	10 729	656	-	1 931	59 250	

	Current expenditure										
					Saving, gross plus capital taxes		Current budget deficit		Net investment		Net borrowing
	Interest	Net Social Benefits	Other	Total	ANPM	Depreciation	NSRN	-ANLV	-ANNS	-NMFJ	
											12
NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ			
2012/13	48 982	194 768	391 832	635 582	-66 660	17 129	83 789	39 669	123 458		
2013/14	48 796	196 336	400 012	645 144	-49 765	17 583	67 348	33 819	101 167		
2014/15	45 369	201 677	404 083	651 129	-35 388	17 944	53 332	37 107	90 439		
2015/16	45 125	203 493	403 388	652 006	-15 639	18 347	33 986	34 927	68 913		
2015 Feb	3 834	15 298	35 314	54 446	-1 484	1 504	2 988	3 313	6 301		
Mar	903	16 614	34 945	52 462	2 242	1 504	-738	6 524	5 786		
Apr	5 004	17 056	37 756	59 816	-7 587	1 514	9 101	2 724	11 825		
May	3 955	16 824	31 678	52 457	-4 105	1 514	5 619	2 371	7 990		
Jun	4 471	16 715	33 772	54 958	-5 602	1 513	7 115	2 863	9 978		
Jul	4 043	17 455	33 492	54 990	1 897	1 523	-374	2 893	2 519		
Aug	3 984	16 628	32 183	52 795	-3 626	1 523	5 149	2 170	7 319		
Sep	2 472	17 176	32 870	52 518	-3 659	1 523	5 182	2 300	7 482		
Oct	5 095	16 896	33 284	55 275	-3 929	1 533	5 462	3 049	8 511		
Nov	3 192	18 335	32 514	54 041	-5 586	1 533	7 119	3 123	10 242		
Dec	3 469	17 486	34 548	55 503	-4 659	1 532	6 191	1 796	7 987		
2016 Jan	4 079	16 489	32 654	53 222	16 329	1 547	-14 782	3 238	-11 544		
Feb	4 400	15 895	33 136	53 431	1 888	1 547	-341	3 121	2 780		
Mar	961	16 538	35 501	53 000	3 000	1 545	-1 455	5 279	3 824		
Apr	5 105	17 382	35 957	58 444	-3 662	1 543	5 205	4 582	9 787		
May	4 655	16 920	32 101	53 676	-3 456	1 543	4 999	1 847	6 846		
Jun	3 667	16 750	34 926	55 343	-3 372	1 544	4 916	2 789	7 705		
Jul	4 137	17 313	34 354	55 804	4 397	1 551	-2 846	2 757	-89		
Aug	4 777	17 308	32 621	54 706	-2 000	1 551	3 551	2 158	5 709		
Sep	3 323	17 368	32 986	53 677	-1 715	1 552	3 267	2 650	5 917		
Oct	4 753	16 863	34 427	56 043	-839	1 559	2 398	2 646	5 044		
Nov	4 081	18 606	33 139	55 826	-4 689	1 559	6 248	2 203	8 451		
Dec	3 185	17 621	33 085	53 891	627	1 558	931	3 580	4 511		
2017 Jan	4 333	16 610	34 718	55 661	18 518	1 629	-16 889	2 955	-13 934		
Feb	5 483	15 540	32 693	53 716	5 534	1 629	-3 905	3 152	-753		

Relationship between columns 11=1+3+6+7+8+10 ; 15=12+13+14

1 Includes capital gains tax paid by households. Includes income tax and capital gains tax paid by corporations.

2 Mainly comprises corporation tax and petroleum revenue tax.

Relationship between columns 18=(15-11)+17 ; 20=18+19

3 Formerly titled compulsory social contributions.

4 Consists largely of gross operating surplus, equates to depreciation for government. Also includes rent receipts.

PSA6C Central Government Account : Total Revenue, Total Expenditure and Net Borrowing

£ million

	Total Revenue															
	Current receipts (as in PSA6B)					Market output and output for own final use ³	Pension contributions ⁴	Current grants to central government	Capital transfers to central government ⁵	Less gross operating surplus	Total revenue					
	Total	Taxes	NICs ¹	Interest and dividends	Other receipts ²							1	2	3	4	5
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R					
2012/13	568 922	427 601	104 483	16 602	20 236	16 260	22 654	96	661	-17 129	591 464					
2013/14	595 379	446 380	107 306	20 317	21 376	18 916	23 654	111	1 791	-17 583	622 268					
2014/15	615 741	463 473	110 260	19 107	22 901	19 066	24 619	130	1 001	-17 944	642 613					
2015/16	636 367	482 628	114 061	17 201	22 477	20 254	26 977	78	2 128	-18 347	667 457					
2015 Feb	52 962	40 571	9 982	607	1 802	1 845	2 039	-5	52	-1 504	55 389					
Mar	54 704	39 954	11 595	1 325	1 830	1 795	2 344	27	500	-1 504	57 866					
Apr	52 229	36 585	9 200	4 592	1 852	1 613	1 893	2	1 434	-1 514	55 657					
May	48 352	36 298	9 361	674	2 019	1 477	2 191	2	65	-1 514	50 573					
Jun	49 356	37 084	9 444	644	2 184	1 476	2 167	6	16	-1 513	51 508					
Jul	56 887	44 925	9 105	1 019	1 838	1 622	2 337	2	18	-1 523	59 343					
Aug	49 169	37 558	9 249	567	1 795	1 757	2 172	41	94	-1 523	51 710					
Sep	48 859	36 898	9 047	1 121	1 793	1 788	2 197	7	21	-1 523	51 349					
Oct	51 346	37 593	9 066	2 878	1 809	1 699	2 311	-20	136	-1 533	53 939					
Nov	48 455	36 798	9 143	664	1 850	1 630	2 191	15	71	-1 533	50 829					
Dec	50 844	38 640	9 661	669	1 874	1 658	2 295	3	20	-1 532	53 288					
2016 Jan	69 551	55 533	9 796	2 458	1 764	1 786	2 279	8	-49	-1 547	72 028					
Feb	55 319	42 934	9 995	568	1 822	1 878	2 276	9	-20	-1 547	57 915					
Mar	56 000	41 782	10 994	1 347	1 877	1 870	2 668	3	322	-1 545	59 318					
Apr	54 782	38 585	10 031	4 341	1 825	1 593	1 991	-	12	-1 543	56 835					
May	50 220	37 622	10 011	765	1 822	1 581	2 253	-	58	-1 543	52 569					
Jun	51 971	39 334	10 249	565	1 823	1 782	2 255	1	8	-1 544	54 473					
Jul	60 201	46 426	10 221	1 715	1 839	1 675	2 243	-	110	-1 551	62 678					
Aug	52 706	40 477	9 787	610	1 832	1 664	2 251	-	150	-1 551	55 220					
Sep	51 962	39 133	9 982	1 018	1 829	1 693	2 246	-	-162	-1 552	54 187					
Oct	55 204	39 579	10 075	3 739	1 811	1 650	2 271	-	43	-1 559	57 609					
Nov	51 137	38 822	9 922	579	1 814	1 578	2 282	-	32	-1 559	53 470					
Dec	54 518	41 436	10 734	545	1 803	1 115	2 314	-	35	-1 558	56 424					
2017 Jan	74 179	58 266	10 628	2 880	2 405	1 071	2 407	61	120	-1 629	76 209					
Feb	59 250	45 934	10 729	656	1 931	1 601	2 279	3	37	-1 629	61 541					
	Current expenditure						Capital expenditure									
	Current expenditure (as in PSA6B)	Less market output and output for own final use ³	Less pension contributions ⁴	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government ⁵	Depreciation	Total capital expenditure						
	12	13	14	15	16	17	18	19	20	21						
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T						
2012/13	635 582	16 260	22 654	96	-17 129	657 463	39 669	661	17 129	57 459						
2013/14	645 144	18 916	23 654	111	-17 583	670 242	33 819	1 791	17 583	53 193						
2014/15	651 129	19 066	24 619	130	-17 944	677 000	37 107	1 001	17 944	56 052						
2015/16	652 006	20 254	26 977	78	-18 347	680 968	34 927	2 128	18 347	55 402						
2015 Feb	54 446	1 845	2 039	-5	-1 504	56 821	3 313	52	1 504	4 869						
Mar	52 462	1 795	2 344	27	-1 504	55 124	6 524	500	1 504	8 528						
Apr	59 816	1 613	1 893	2	-1 514	61 810	2 724	1 434	1 514	5 672						
May	52 457	1 477	2 191	2	-1 514	54 613	2 371	65	1 514	3 950						
Jun	54 958	1 476	2 167	6	-1 513	57 094	2 863	16	1 513	4 392						
Jul	54 990	1 622	2 337	2	-1 523	57 428	2 893	18	1 523	4 434						
Aug	52 795	1 757	2 172	41	-1 523	55 242	2 170	94	1 523	3 787						
Sep	52 518	1 788	2 197	7	-1 523	54 987	2 300	21	1 523	3 844						
Oct	55 275	1 699	2 311	-20	-1 533	57 732	3 049	136	1 533	4 718						
Nov	54 041	1 630	2 191	15	-1 533	56 344	3 123	71	1 533	4 727						
Dec	55 503	1 658	2 295	3	-1 532	57 927	1 796	20	1 532	3 348						
2016 Jan	53 222	1 786	2 279	8	-1 547	55 748	3 238	-49	1 547	4 736						
Feb	53 431	1 878	2 276	9	-1 547	56 047	3 121	-20	1 547	4 648						
Mar	53 000	1 870	2 668	3	-1 545	55 996	5 279	322	1 545	7 146						
Apr	58 444	1 593	1 991	-	-1 543	60 485	4 582	12	1 543	6 137						
May	53 676	1 581	2 253	-	-1 543	55 967	1 847	58	1 543	3 448						
Jun	55 343	1 782	2 255	1	-1 544	57 837	2 789	8	1 544	4 341						
Jul	55 804	1 675	2 243	-	-1 551	58 171	2 757	110	1 551	4 418						
Aug	54 706	1 664	2 251	-	-1 551	57 070	2 158	150	1 551	3 859						
Sep	53 677	1 693	2 246	-	-1 552	56 064	2 650	-162	1 552	4 040						
Oct	56 043	1 650	2 271	-	-1 559	58 405	2 646	43	1 559	4 248						
Nov	55 826	1 578	2 282	-	-1 559	58 127	2 203	32	1 559	3 794						
Dec	53 891	1 115	2 314	-	-1 558	55 762	3 580	35	1 558	5 173						
2017 Jan	55 661	1 071	2 407	61	-1 629	57 571	2 955	120	1 629	4 704						
Feb	53 716	1 601	2 279	3	-1 629	55 970	3 152	37	1 629	4 818						

Relationship between columns 1+6+7+8+9+10=11

1 Formerly titled compulsory social contributions.

2 Consists largely of gross operating surplus, equates to depreciation for gov-

Relationships between columns 12+13+14+15+16=17; 18+19+20=21

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

PSA6C Central Government Account : Total Revenue, Total Expenditure and Net Borrowing

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			24	25	
	22	23			26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2012/13	591 464	714 922	657 463	57 459	123 458
2013/14	622 268	723 435	670 242	53 193	101 167
2014/15	642 613	733 052	677 000	56 052	90 439
2015/16	667 457	736 370	680 968	55 402	68 913
2015 Feb	55 389	61 690	56 821	4 869	6 301
Mar	57 866	63 652	55 124	8 528	5 786
Apr	55 657	67 482	61 810	5 672	11 825
May	50 573	58 563	54 613	3 950	7 990
Jun	51 508	61 486	57 094	4 392	9 978
Jul	59 343	61 862	57 428	4 434	2 519
Aug	51 710	59 029	55 242	3 787	7 319
Sep	51 349	58 831	54 987	3 844	7 482
Oct	53 939	62 450	57 732	4 718	8 511
Nov	50 829	61 071	56 344	4 727	10 242
Dec	53 288	61 275	57 927	3 348	7 987
2016 Jan	72 028	60 484	55 748	4 736	-11 544
Feb	57 915	60 695	56 047	4 648	2 780
Mar	59 318	63 142	55 996	7 146	3 824
Apr	56 835	66 622	60 485	6 137	9 787
May	52 569	59 415	55 967	3 448	6 846
Jun	54 473	62 178	57 837	4 341	7 705
Jul	62 678	62 589	58 171	4 418	-89
Aug	55 220	60 929	57 070	3 859	5 709
Sep	54 187	60 104	56 064	4 040	5 917
Oct	57 609	62 653	58 405	4 248	5 044
Nov	53 470	61 921	58 127	3 794	8 451
Dec	56 424	60 935	55 762	5 173	4 511
2017 Jan	76 209	62 275	57 571	4 704	-13 934
Feb	61 541	60 788	55 970	4 818	-753

Relationships between columns 17+21=24+25=23; 23-22=26

PSA6D Central Government Account : Current Receipts

£ million

Taxes on production										
of which										
	Total	VAT	Alcohol	Tobacco	Fuel duty	Business rates ¹	Stamp duty (shares)	Stamp duty (land and property) ²	Vehicle duty paid by businesses	Other ³
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	MF6W
2012/13	211 597	114 428	10 139	9 590	26 571	23 768	2 233	6 907	958	17 003
2013/14	223 842	120 167	10 308	9 556	26 882	24 600	3 108	9 371	978	18 872
2014/15	232 124	124 846	10 449	9 251	27 156	24 944	2 925	10 852	1 100	20 601
2015/16	242 340	130 514	10 697	9 106	27 622	26 221	3 323	11 272	1 111	22 474
2015 Feb	18 765	10 305	721	778	2 297	2 098	236	667	90	1 573
Mar	19 317	10 166	887	1 453	2 119	1 876	249	728	113	1 726
Apr	19 322	10 601	864	237	2 300	2 204	274	887	85	1 870
May	19 454	10 452	857	572	2 301	2 204	367	835	90	1 776
Jun	19 946	10 656	923	757	2 341	2 201	176	844	90	1 958
Jul	20 833	10 822	893	1 217	2 322	2 207	280	1 112	96	1 884
Aug	19 855	10 945	836	467	2 360	2 207	248	925	97	1 770
Sep	20 305	10 927	882	846	2 278	2 204	210	998	100	1 860
Oct	20 930	11 222	1 074	840	2 324	2 205	270	945	97	1 953
Nov	20 324	11 006	1 212	508	2 383	2 205	214	956	89	1 751
Dec	21 134	11 391	912	915	2 327	2 202	253	1 150	84	1 900
2016 Jan	19 824	11 038	570	634	2 140	2 204	298	831	76	2 033
Feb	20 414	10 924	777	1 039	2 279	2 204	495	824	87	1 785
Mar	19 999	10 530	897	1 074	2 267	1 974	238	965	120	1 934
Apr	20 548	11 054	852	269	2 366	2 244	246	1 294	93	2 130
May	19 996	10 749	969	625	2 314	2 244	241	789	96	1 969
Jun	20 737	11 046	907	726	2 425	2 245	278	869	95	2 146
Jul	20 866	11 031	859	760	2 339	2 247	380	1 019	91	2 140
Aug	20 770	10 954	925	843	2 354	2 247	247	1 057	103	2 040
Sep	21 154	11 224	897	857	2 350	2 246	349	970	103	2 158
Oct	21 981	11 790	1 011	717	2 361	2 257	557	1 074	95	2 119
Nov	21 599	11 632	1 319	633	2 398	2 257	239	1 123	87	1 911
Dec	22 406	12 049	883	910	2 404	2 257	370	1 270	85	2 178
2017 Jan	20 227	11 575	631	715	2 042	2 192	221	968	80	1 803
Feb	20 320	11 192	800	752	2 339	2 192	267	920	96	1 762

Taxes on income and wealth											Other taxes				
of which											of which				
	Total	Self assessed income tax	Capital gains tax ⁴	PAYE IT ⁵	Other income tax ⁶	Corporation tax ⁷	Petroleum revenue tax	Miscellaneous	Total	Television licence	Vehicle duty paid by households	Bank levy	Other ⁸	Total taxes	
	NMCU	LIBS	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73	
2012/13	200 407	20 551	3 927	132 559	-815	41 821	1 737	627	15 597	3 085	5 029	1 773	5 710	427 601	
2013/14	204 948	20 854	3 910	135 481	1 285	41 642	1 118	658	17 590	3 120	5 127	2 430	6 913	446 380	
2014/15	213 794	23 644	5 558	140 001	-22	44 067	77	469	17 555	3 137	4 794	3 117	6 507	463 473	
2015/16	221 854	24 328	7 060	146 159	-1 613	45 740	-562	742	18 434	3 115	4 795	3 183	7 341	482 628	
2015 Feb	20 257	2 819	1 101	12 732	-94	3 645	39	15	1 549	273	406	333	537	40 571	
Mar	19 024	326	172	14 894	55	3 766	-216	27	1 613	276	493	333	511	39 954	
Apr	15 737	-90	2	11 637	228	3 815	19	126	1 526	231	360	321	614	36 585	
May	15 303	-219	4	11 854	-254	3 881	18	19	1 541	239	386	321	595	36 298	
Jun	15 516	-51	2	11 966	-392	3 995	-103	99	1 622	255	389	321	657	37 084	
Jul	22 481	7 586	4	11 509	-561	4 031	-136	48	1 611	255	414	281	661	44 925	
Aug	16 123	629	2	11 704	-170	3 985	-47	20	1 580	256	436	281	607	37 558	
Sep	15 047	20	4	11 430	-204	3 717	7	73	1 546	271	420	281	574	36 898	
Oct	15 137	-72	21	11 456	230	3 416	20	66	1 526	277	405	186	658	37 593	
Nov	15 061	-30	9	11 559	-10	3 477	30	26	1 413	270	375	186	582	36 798	
Dec	16 144	625	3	12 260	-359	3 510	18	87	1 362	259	349	186	568	38 640	
2016 Jan	34 282	12 447	5 397	12 444	22	3 991	-80	61	1 427	271	334	273	549	55 533	
Feb	20 930	3 150	1 371	12 713	20	3 918	-269	27	1 590	265	386	273	666	42 934	
Mar	20 093	333	241	15 627	-163	4 004	-39	90	1 690	266	541	273	610	41 782	
Apr	16 489	-112	8	11 893	193	4 469	-15	53	1 548	247	392	259	650	38 585	
May	16 088	-176	2	11 868	-242	4 623	-3	16	1 538	245	408	259	626	37 622	
Jun	16 986	22	21	12 168	-311	4 954	-1	133	1 611	252	410	259	690	39 334	
Jul	24 042	7 320	6	12 133	-242	5 041	-259	43	1 518	251	396	262	609	46 426	
Aug	18 134	1 732	3	11 587	-179	5 079	-95	7	1 573	260	445	262	606	40 477	
Sep	16 387	144	-3	11 832	-508	4 790	-	132	1 592	273	436	262	621	39 133	
Oct	16 117	30	2	11 948	-154	4 275	-	16	1 481	285	396	176	624	39 579	
Nov	15 802	39	16	11 756	-199	4 161	-4	33	1 421	279	355	176	611	38 822	
Dec	17 650	991	3	12 778	-336	4 135	-7	86	1 380	262	359	176	583	41 436	
2017 Jan	36 559	13 438	6 185	12 644	-133	4 528	-141	38	1 480	272	354	251	603	58 266	
Feb	24 097	4 696	2 176	12 772	-50	4 583	-109	29	1 517	268	420	251	578	45 934	

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

3 Includes taxes on betting, gaming, lottery, Camelot payments to National Lottery, air passenger duty, insurance premium tax, landfill tax, regulator

4 Includes legacy tax. The equivalent of HMRC published series BKLO.

5 PAYE IT is Pay As You Earn Income Tax.

6 Mainly consists of repayments and those tax credits recorded as negative taxes plus company IT and TDSI (tax deduction scheme for interest).

PSA6D Central Government Account : Current Receipts

continued

£ million

	Interest and dividends					Other receipts				Total current receipts
	Total Taxes	NICs ¹	Total	of which		Total	of which			
				Asset Purchase Facility ²	Other		Gross operating surplus (imputed) ³	Rent	Other ⁴	
	MF73	AIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2012/13	427 601	104 483	16 602	6 428	10 174	20 236	17 129	1 359	1 748	568 922
2013/14	446 380	107 306	20 317	12 181	8 136	21 376	17 583	1 422	2 371	595 379
2014/15	463 473	110 260	19 107	10 739	8 368	22 901	17 944	1 414	3 543	615 741
2015/16	482 628	114 061	17 201	8 529	8 672	22 477	18 347	1 412	2 718	636 367
2015 Feb	40 571	9 982	607	–	607	1 802	1 504	118	180	52 962
Mar	39 954	11 595	1 325	–	1 325	1 830	1 504	111	215	54 704
Apr	36 585	9 200	4 592	3 904	688	1 852	1 514	117	221	52 229
May	36 298	9 361	674	–	674	2 019	1 514	116	389	48 352
Jun	37 084	9 444	644	–	644	2 184	1 513	118	553	49 356
Jul	44 925	9 105	1 019	411	608	1 838	1 523	118	197	56 887
Aug	37 558	9 249	567	–	567	1 795	1 523	118	154	49 169
Sep	36 898	9 047	1 121	–	1 121	1 793	1 523	119	151	48 859
Oct	37 593	9 066	2 878	2 313	565	1 809	1 533	119	157	51 346
Nov	36 798	9 143	664	–	664	1 850	1 533	119	198	48 455
Dec	38 640	9 661	669	–	669	1 874	1 532	118	224	50 844
2016 Jan	55 533	9 796	2 458	1 901	557	1 764	1 547	120	97	69 551
Feb	42 934	9 995	568	–	568	1 822	1 547	120	155	55 319
Mar	41 782	10 994	1 347	–	1 347	1 877	1 545	110	222	56 000
Apr	38 585	10 031	4 341	3 808	533	1 825	1 543	117	165	54 782
May	37 622	10 011	765	–	765	1 822	1 543	117	162	50 220
Jun	39 334	10 249	565	–	565	1 823	1 544	120	159	51 971
Jul	46 426	10 221	1 715	1 148	567	1 839	1 551	119	169	60 201
Aug	40 477	9 787	610	–	610	1 832	1 551	119	162	52 706
Sep	39 133	9 982	1 018	–	1 018	1 829	1 552	119	158	51 962
Oct	39 579	10 075	3 739	3 046	693	1 811	1 559	119	133	55 204
Nov	38 822	9 922	579	–	579	1 814	1 559	119	136	51 137
Dec	41 436	10 734	545	–	545	1 803	1 558	117	128	54 518
2017 Jan	58 266	10 628	2 880	2 085	795	2 405	1 629	116	660	74 179
Feb	45 934	10 729	656	–	656	1 931	1 629	116	186	59 250

1 National Insurance Contributions, formerly titled compulsory social contributions.

2 Includes only the dividend payments to central government, changes in equity are recorded in the financial account.

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

PSA6E Central Government Account : Current Expenditure

£ million

Current expenditure on goods and services

	of which						
	Total	Staff costs	Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation	Subsidies	Interest
2012/13	218 323	99 306	-16 260	118 148	17 129	7 466	48 982
2013/14	226 042	100 772	-18 916	126 603	17 583	7 478	48 796
2014/15	234 280	106 687	-19 066	128 715	17 944	8 558	45 369
2015/16	238 403	108 777	-20 254	131 533	18 347	10 362	45 125
2015 Feb	19 572	8 844	-1 845	11 069	1 504	735	3 834
Mar	21 303	9 271	-1 795	12 323	1 504	902	903
Apr	19 490	8 785	-1 613	10 804	1 514	705	5 004
May	19 203	8 980	-1 477	10 186	1 514	818	3 955
Jun	19 158	8 917	-1 476	10 204	1 513	940	4 471
Jul	20 316	9 191	-1 622	11 224	1 523	771	4 043
Aug	19 592	8 963	-1 757	10 863	1 523	821	3 984
Sep	19 450	8 996	-1 788	10 719	1 523	807	2 472
Oct	20 003	9 184	-1 699	10 985	1 533	885	5 095
Nov	19 390	9 011	-1 630	10 476	1 533	884	3 192
Dec	19 649	9 005	-1 658	10 770	1 532	886	3 469
2016 Jan	19 761	9 158	-1 786	10 842	1 547	910	4 079
Feb	20 316	9 188	-1 878	11 459	1 547	888	4 400
Mar	22 075	9 399	-1 870	13 001	1 545	1 047	961
Apr	20 247	9 270	-1 593	11 027	1 543	926	5 105
May	19 630	9 382	-1 581	10 286	1 543	900	4 655
Jun	19 900	9 594	-1 782	10 544	1 544	856	3 667
Jul	20 570	9 404	-1 675	11 290	1 551	901	4 137
Aug	19 873	9 442	-1 664	10 544	1 551	903	4 777
Sep	19 739	9 538	-1 693	10 342	1 552	892	3 323
Oct	20 351	9 628	-1 650	10 814	1 559	1 053	4 753
Nov	20 431	9 559	-1 578	10 891	1 559	1 025	4 081
Dec	20 533	9 611	-1 115	10 479	1 558	1 020	3 185
2017 Jan	20 969	9 954	-1 071	10 457	1 629	1 163	4 333
Feb	20 904	9 642	-1 601	11 234	1 629	1 064	5 483

Net Social Benefits

	of which										
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK VAT, GNI & abatement contributions to the EU budget	Current transfers paid abroad	Current transfers received from abroad ⁶	Current transfers to local government	Other current grants	Total current expenditure
2012/13	194 768	92 595	93 601	31 226	-22 654	11 567	5 996	-96	125 116	23 460	635 582
2013/14	196 336	93 985	93 072	32 933	-23 654	11 912	7 750	-111	124 930	22 011	645 144
2014/15	201 677	96 974	94 319	35 003	-24 619	11 744	7 009	-130	121 937	20 685	651 129
2015/16	203 493	100 100	94 138	36 232	-26 977	11 254	7 025	-78	117 996	18 426	652 006
2015 Feb	15 298	7 312	7 244	2 781	-2 039	2 409	260	5	11 276	1 057	54 446
Mar	16 614	8 060	8 165	2 733	-2 344	885	481	-27	9 958	1 443	52 462
Apr	17 056	7 994	7 814	3 141	-1 893	884	518	-2	14 135	2 026	59 816
May	16 824	8 290	7 855	2 870	-2 191	884	406	-2	9 161	1 208	52 457
Jun	16 715	8 054	7 880	2 948	-2 167	622	362	-6	11 489	1 207	54 958
Jul	17 455	8 289	8 302	3 201	-2 337	371	574	-2	10 039	1 423	54 990
Aug	16 628	8 280	7 735	2 785	-2 172	586	536	-41	8 590	2 099	52 795
Sep	17 176	8 020	7 816	3 537	-2 197	311	814	-7	9 369	2 126	52 518
Oct	16 896	8 280	7 910	3 017	-2 311	697	769	20	9 344	1 566	55 275
Nov	18 335	10 108	7 574	2 844	-2 191	1 562	1 058	-15	8 449	1 186	54 041
Dec	17 486	8 409	8 261	3 111	-2 295	1 475	754	-3	10 517	1 270	55 503
2016 Jan	16 489	8 297	7 579	2 892	-2 279	526	543	-8	8 812	2 110	53 222
Feb	15 895	7 747	7 472	2 952	-2 276	2 328	346	-9	8 419	848	53 431
Mar	16 538	8 332	7 940	2 934	-2 668	1 008	345	-3	9 672	1 357	53 000
Apr	17 382	8 156	7 963	3 254	-1 991	503	726	-	11 135	2 420	58 444
May	16 920	8 484	7 867	2 822	-2 253	805	443	-	8 972	1 351	53 676
Jun	16 750	8 243	7 816	2 946	-2 255	504	531	-1	11 703	1 433	55 343
Jul	17 313	8 480	8 047	3 029	-2 243	907	568	-	10 177	1 231	55 804
Aug	17 308	8 488	7 988	3 083	-2 251	893	577	-	8 579	1 796	54 706
Sep	17 368	8 233	7 690	3 691	-2 246	993	546	-	8 971	1 845	53 677
Oct	16 863	8 476	7 779	2 879	-2 271	993	891	-	9 702	1 437	56 043
Nov	18 606	10 259	7 666	2 963	-2 282	993	777	-	8 565	1 348	55 826
Dec	17 621	8 608	8 222	3 105	-2 314	-406	1 238	-	9 068	1 632	53 891
2017 Jan	16 610	8 458	7 589	2 970	-2 407	982	643	-61	9 617	1 405	55 661
Feb	15 540	7 668	7 211	2 940	-2 279	1 198	296	-3	8 267	967	53 716

1 NIF benefits are mainly pension related.

2 Social assistance primarily includes benefits related to unemployment, disability, income support and carers.

3 Market output, pension contributions and current grants received from

4 Under ESA2010 includes some 'in-house' Research & Development output.

5 Includes both non-market production and market production of social transfers in kind

6 Excludes abatement

PSA6F Central Government Account : Net Investment

£ million

	Net investment											
	of which						of which					
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴	Capital transfers from central government	Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶	Total ⁷
1	2	3	4	5	6	7	8	9	10	11	11	
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
2012/13	27 327	-17 129	-661	-116	-	-545	30 132	11 761	1 557	16 814	-	39 669
2013/14	31 628	-17 583	-1 791	-289	-	-1 502	21 565	11 829	1 133	8 603	-	33 819
2014/15	32 659	-17 944	-1 001	-298	-	-703	23 393	11 993	1 271	10 129	-	37 107
2015/16	28 716	-18 347	-2 128	-1 122	-	-1 006	26 686	12 968	1 273	12 445	-	34 927
2015 Feb	3 503	-1 504	-52	-41	-	-11	1 366	705	102	559	-	3 313
Mar	5 180	-1 504	-500	-21	-	-479	3 348	1 293	101	1 954	-	6 524
Apr	1 924	-1 514	-1 434	-922	-	-512	3 748	2 494	186	1 068	-	2 724
May	2 178	-1 514	-65	-47	-	-18	1 772	965	79	728	-	2 371
Jun	2 489	-1 513	-16	6	-	-22	1 903	656	87	1 160	-	2 863
Jul	2 010	-1 523	-18	7	-	-25	2 424	1 551	84	789	-	2 893
Aug	2 137	-1 523	-94	-65	-	-29	1 650	717	135	798	-	2 170
Sep	2 124	-1 523	-21	-1	-	-20	1 720	684	89	947	-	2 300
Oct	2 234	-1 533	-136	-3	-	-133	2 484	1 333	85	1 066	-	3 049
Nov	2 091	-1 533	-71	-48	-	-23	2 636	694	90	1 852	-	3 123
Dec	2 036	-1 532	-20	1	-	-21	1 312	593	95	624	-	1 796
2016 Jan	2 580	-1 547	49	72	-	-23	2 156	1 454	96	606	-	3 238
Feb	2 956	-1 547	20	38	-	-18	1 692	817	96	779	-	3 121
Mar	3 957	-1 545	-322	-160	-	-162	3 189	1 010	151	2 028	-	5 279
Apr	2 104	-1 543	-12	-	-	-12	4 033	2 975	167	891	-	4 582
May	2 146	-1 543	-58	-36	-	-22	1 302	534	95	673	-	1 847
Jun	2 525	-1 544	-8	-6	-	-2	1 816	842	126	848	-	2 789
Jul	2 601	-1 551	-110	-	-	-110	1 817	836	164	817	-	2 757
Aug	2 408	-1 551	-150	-13	-	-137	1 451	542	146	763	-	2 158
Sep	2 242	-1 552	162	-55	-	217	1 798	661	122	1 015	-	2 650
Oct	2 293	-1 559	-43	-4	-	-39	1 955	803	113	1 039	-	2 646
Nov	2 156	-1 559	-32	-25	-	-7	1 638	632	104	902	-	2 203
Dec	2 786	-1 558	-35	-13	-	-22	2 387	596	153	1 638	-	3 580
2017 Jan	3 338	-1 629	-120	-52	-	-68	1 366	733	354	279	-	2 955
Feb	3 492	-1 629	-37	-28	-	-9	1 326	538	140	648	-	3 152

Relationship between columns 3=4+5+6 ; 7=8+9+10+11 ; 12=1+2+3+7

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

3 The large capital transfers in 2008/09 arise from movements associated with depositor compensation payments by FSCS and HMT.

4 Includes transfer of Royal Mail pension plan assets in April 2012 and movements associated with depositor compensation payments by FSCS and HMT in 2008/09.

5 Includes capital transfers to Lloyds Banking Group and Royal Bank of Scotland associated with equity purchases.

6 APF = Asset Purchase Facility. Currently no capital transfers to the APF have taken place, but transfers may be made in future.

7 Includes Housing Revenue Account reform in Mar 2012, transfer of Royal Mail pension plan assets in April 2012 and movements associated with depositor compensation payments by FSCS and HMT in 2008/09.

REC1 Reconciliation of Public Sector Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement ¹
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2008	81 776	3 843	16 974	-6 146	-5 217	36 982	128 212
2009	153 828	6 438	33 965	2 736	-1 816	9 895	205 045
2010	143 625	-8 854	179	-8 678	14 718	5 430	146 420
2011	115 260	-3 458	-9	-4 716	9 696	-13 176	103 598
2012	129 346	6 053	-14 920	-5 937	-3 098	-9 143	102 301
2013	102 902	2 426	-26 393	2 287	3 273	-20 021	64 474
2014	101 637	4 871	-7 345	-4 476	6 235	-18 635	82 287
2015	79 005	-5 947	-12 050	796	4 579	-9 833	56 550
2016	56 801	8 794	790	5 756	25 076	-16 949	80 268
2007/08	40 399	6 092	-2 600	-4 812	-10 936	-149	27 995
2008/09	110 816	5 884	26 028	-4 885	-13 357	47 711	172 196
2009/10	151 700	-262	25 060	1 817	27 702	-4 671	201 346
2010/11	136 453	-5 158	-116	-7 819	4 556	1 256	129 173
2011/12	116 027	1 745	-1 354	-2 291	-2 966	-2 975	108 186
2012/13	122 183	2 223	-16 254	-5 126	4 008	-19 130	87 904
2013/14	102 743	5 295	-30 031	1 761	2 367	-15 363	66 772
2014/15	94 902	3 353	-1 472	-1 396	11 378	-30 039	76 726
2015/16	71 982	-7 363	-13 496	-1 026	15 934	-15 750	50 281
2013 Q3	22 371	-1 068	-16 500	10 744	-318	-3 259	11 970
Q4	37 260	70	-6 500	-5 766	3 220	78	28 362
2014 Q1	13 539	3 787	-6 589	3 538	-3 945	-1 290	9 040
Q2	30 536	4 100	753	-6 322	3 698	-5 655	27 110
Q3	22 584	303	-1 045	3 606	-1 114	-6 323	18 011
Q4	34 978	-3 319	-464	-5 298	7 596	-5 367	28 126
2015 Q1	6 804	2 269	-716	6 618	1 198	-12 694	3 479
Q2	24 683	6 458	-4 409	-5 735	1 674	279	22 950
Q3	18 500	-91	-4 328	3 995	921	-6 826	12 171
Q4	29 018	-14 583	-2 597	-4 082	786	9 408	17 950
2016 Q1	-219	853	-2 162	4 796	12 553	-18 611	-2 790
Q2	21 063	5 257	-350	-5 957	5 028	-3 271	21 770
Q3	13 873	1 628	-23	11 500	4 301	-17 319	13 960
Q4	22 084	1 056	3 325	-4 583	3 194	22 252	47 328
2015 Feb	5 925	395	-548	-2 029	4 287	-6 643	1 387
Mar	5 955	-1 439	-161	6 043	11 617	-2 860	19 155
Apr	9 663	5 480	-689	-3 282	-12 750	-3 707	-5 285
May	7 547	752	-1 652	-1 710	5 015	3 954	13 906
Jun	7 473	226	-2 068	-743	9 409	32	14 329
Jul	1 931	-607	-1 007	1 195	-9 977	4 749	-3 716
Aug	8 674	-10	-2 508	-2 315	3 212	-7 521	-468
Sep	7 895	526	-813	5 115	7 686	-4 054	16 355
Oct	10 431	1 064	-2 122	-3 296	-9 827	2 624	-1 126
Nov	11 427	1 228	44	-961	4 009	-6 255	9 492
Dec	7 160	-16 875	-519	175	6 604	13 039	9 584
2016 Jan	-9 028	3 476	-302	1 650	-10 209	-6 938	-21 351
Feb	4 560	-2 239	-418	-2 601	7 559	-5 637	1 224
Mar	4 249	-384	-1 442	5 747	15 203	-6 036	17 337
Apr	9 121	5 357	245	-3 415	-9 940	-2 987	-1 619
May	7 091	-148	-660	-2 313	3 340	417	7 727
Jun	4 851	48	65	-229	11 628	-701	15 662
Jul	389	-54	20	10 889	-8 236	-1 838	1 170
Aug	6 873	422	74	-2 879	2 638	-2 515	4 613
Sep	6 611	1 260	-117	3 490	9 899	-12 966	8 177
Oct	7 738	2 045	2 087	-2 984	-11 201	-221	-2 536
Nov	9 426	12	1 199	-1 753	4 635	3 191	16 710
Dec	4 920	-1 001	39	154	9 760	19 282	33 154
2017 Jan	-11 009	3 825	470	1 934	-18 107	-4 223	-27 110
Feb	1 803	189	489	-3 492	9 690	-171	8 508

Relationship between columns 7=1+2+3+4+5+6

1 Prior to 1997 was known as public sector borrowing requirement (PSBR)

REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUJX
2008	75 534	2 677	16 585	-6 146	5 981	28 762	123 393
2009	145 392	4 712	32 376	2 735	2 530	10 708	198 452
2010	145 645	-10 077	-596	-8 679	14 109	7 116	147 518
2011	117 942	-4 716	-717	-4 716	6 558	-4 751	109 601
2012	129 154	3 789	-14 970	-5 937	-5 432	-3 018	103 586
2013	92 182	702	-27 738	2 287	14 287	-8 445	73 275
2014	101 948	1 997	-8 057	-4 476	14 406	-15 969	89 849
2015	77 163	-9 002	-12 499	796	16 756	-3 401	69 813
2016	48 941	4 607	-3 313	5 756	33 907	-20 181	69 717
2007/08	42 648	4 104	-2 462	-4 812	-11 695	2 518	30 302
2008/09	99 663	4 446	25 507	-4 885	1 953	37 226	163 909
2009/10	147 504	-1 890	23 382	1 817	25 276	1 397	197 486
2010/11	137 773	-6 477	-680	-7 821	6 981	2 291	132 068
2011/12	113 493	-417	-1 424	-2 291	-4 540	3 823	108 644
2012/13	123 458	-67	-18 664	-5 126	2 693	-7 699	94 595
2013/14	101 167	3 241	-29 949	1 761	13 667	-10 076	79 811
2014/15	90 439	407	-2 336	-1 396	20 215	-23 670	83 659
2015/16	68 913	-10 868	-13 120	-1 026	25 338	-9 608	59 629
2013 Q3	21 322	-1 186	-16 264	10 744	3 507	-3 530	14 593
Q4	35 752	51	-6 336	-5 766	2 340	-224	25 817
2014 Q1	14 819	2 041	-6 784	3 538	-1 838	-1 293	10 483
Q2	36 926	3 267	-148	-6 322	6 870	-5 377	35 216
Q3	21 111	157	-779	3 606	3 065	-7 507	19 653
Q4	29 092	-3 468	-346	-5 298	6 309	-1 792	24 497
2015 Q1	3 310	451	-1 063	6 618	3 971	-8 994	4 293
Q2	29 793	5 740	-4 966	-5 735	5 839	-2 078	28 593
Q3	17 320	-503	-4 689	3 995	6 330	-4 958	17 495
Q4	26 740	-14 690	-1 781	-4 082	616	12 629	19 432
2016 Q1	-4 940	-1 415	-1 684	4 796	12 553	-15 201	-5 891
Q2	24 338	4 496	-541	-5 957	9 390	-6 036	25 690
Q3	11 537	767	40	11 500	9 700	-5 944	27 600
Q4	18 006	759	-1 128	-4 583	2 264	7 000	22 318
2015 Feb	6 301	-212	-414	-3 212	3 239	-3 001	2 701
Mar	5 786	-2 043	-405	8 405	12 643	-3 875	20 511
Apr	11 825	5 241	-740	-4 465	-11 617	-1 512	-1 268
May	7 990	513	-1 732	-2 893	7 050	2 055	12 983
Jun	9 978	-14	-2 494	1 623	10 406	-2 621	16 878
Jul	2 519	-744	-1 290	180	-7 793	5 453	-1 675
Aug	7 319	-147	-2 688	-3 330	4 723	-6 559	-682
Sep	7 482	388	-711	7 145	9 400	-3 852	19 852
Oct	8 511	1 029	-1 790	-4 459	-9 888	5 981	-616
Nov	10 242	1 193	11	-2 124	3 998	-4 431	8 889
Dec	7 987	-16 912	-2	2 501	6 506	11 079	11 159
2016 Jan	-11 544	2 720	-379	503	-8 131	-3 632	-20 463
Feb	2 780	-2 995	-72	-3 646	5 390	-2 697	-1 240
Mar	3 824	-1 140	-1 233	7 939	15 294	-8 872	15 812
Apr	9 787	5 103	-16	-4 568	-8 532	-1 129	645
May	6 846	-402	-533	-3 466	5 325	-866	6 904
Jun	7 705	-205	8	2 077	12 597	-4 041	18 141
Jul	-89	-341	11	9 736	-6 377	-242	2 698
Aug	5 709	135	20	-4 044	4 269	-2 476	3 613
Sep	5 917	973	9	5 808	11 808	-3 226	21 289
Oct	5 044	1 946	18	-4 174	-11 683	4 068	-4 781
Nov	8 451	-87	-564	-2 975	4 273	-337	8 761
Dec	4 511	-1 100	-582	2 566	9 674	3 269	18 338
2017 Jan	-13 934	3 835	-611	681	-16 146	-2 503	-28 678
Feb	-753	199	-1 014	-4 769	7 949	-6 441	-4 829

Relationship between columns 7=1+2+3+4+5+6

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government			Non-financial public corporations			Bank of England ²	Public Sector NCR ex ³ 4	Public sector banks NCR ⁴	Public Sector NCR ⁴
	NCR ⁴	Of which: Own account	NCR ⁴	of which		NCR ⁴	of which					
				from CG	other		from CG	other				
	1	2	3	4	5	6	7	8	9	10	11	12
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	JW2I	JW38	IL6D	RURQ
2008	126 792	123 393	3 765	3 310	455	1 943	89	1 854	-889	128 212	67 197	195 409
2009	196 855	198 452	4 791	-1 488	6 279	3 900	-109	4 009	-2 098	205 045	-118 229	86 816
2010	150 743	147 518	2 620	2 744	-124	3 618	481	3 137	-7 336	146 420	-142 185	4 235
2011	110 697	109 601	2 148	1 027	1 121	1 896	69	1 827	-10 047	103 598	-130 698	-27 100
2012	111 548	103 586	6 076	8 469	-2 393	4 500	-507	5 007	-11 861	102 301	-127 286	-24 985
2013	72 943	73 275	1 921	389	1 532	2 154	-721	2 875	-12 876	64 474	-94 883	-30 409
2014	90 571	89 849	307	511	-204	4 562	211	4 351	-12 431	82 287	-8 588	73 699
2015	70 154	69 813	-2 438	359	-2 797	1 881	-18	1 899	-12 706	56 550	-20 245	36 305
2016	71 931	69 717	5 257	2 192	3 065	3 365	22	3 343	1 929	80 268	52 394	132 662
2007/08	33 263	30 302	-723	2 853	-3 576	-1 411	108	-1 519	-173	27 995	-275	27 720
2008/09	163 829	163 909	4 401	133	4 268	4 775	-213	4 988	-889	172 196	13 996	186 192
2009/10	198 592	197 486	4 958	368	4 590	3 187	738	2 449	-4 285	201 346	-106 428	94 918
2010/11	134 013	132 068	773	1 958	-1 185	3 712	-13	3 725	-7 380	129 173	-121 184	7 989
2011/12	117 672	108 644	8 816	8 793	23	1 978	235	1 743	-11 252	108 186	-162 065	-53 879
2012/13	95 862	94 595	1 765	1 626	139	4 124	-359	4 483	-12 580	87 904	-106 286	-18 382
2013/14	78 433	79 811	-3 048	-283	-2 765	2 695	-1 095	3 790	-12 686	66 772	-66 451	321
2014/15	84 541	83 659	213	729	-516	5 117	153	4 964	-12 263	76 726	-10 024	66 702
2015/16	60 654	59 629	2 389	888	1 501	898	137	761	-12 635	50 281	-355	49 926
2013 Q3	14 349	14 593	512	-218	730	987	-26	1 013	-4 122	11 970	-13 595	-1 625
Q4	25 092	25 817	4 585	-87	4 672	208	-638	846	-2 248	28 362	-13 694	14 668
2014 Q1	10 232	10 483	1 225	-137	1 362	1 384	-114	1 498	-4 052	9 040	-5 359	3 681
Q2	34 985	35 216	-7 093	-196	-6 897	1 241	-35	1 276	-2 254	27 110	-5 498	21 612
Q3	20 093	19 653	1 348	467	881	816	-27	843	-3 806	18 011	1 134	19 145
Q4	25 261	24 497	4 827	377	4 450	1 121	387	734	-2 319	28 126	1 135	29 261
2015 Q1	4 202	4 293	1 131	81	1 050	1 939	-172	2 111	-3 884	3 479	-6 795	-3 316
Q2	28 769	28 593	-3 459	485	-3 944	154	-309	463	-2 338	22 950	-6 792	16 158
Q3	17 533	17 495	-1 158	-205	-953	-54	243	-297	-4 112	12 171	-3 330	8 841
Q4	19 650	19 432	1 048	-2	1 050	-158	220	-378	-2 372	17 950	-3 328	14 622
2016 Q1	-5 298	-5 891	5 958	610	5 348	956	-17	973	-3 813	-2 790	13 095	10 305
Q2	27 003	25 690	-2 479	1 164	-3 643	812	149	663	-2 253	21 770	13 097	34 867
Q3	28 247	27 600	-127	547	-674	1 447	100	1 347	-14 960	13 960	13 101	27 061
Q4	21 979	22 318	1 905	-129	2 034	150	-210	360	22 955	47 328	13 101	60 429
2015 Feb	2 800	2 701	-335	129	-464	-926	-30	-896	-53	1 387	-2 265	-878
Mar	20 369	20 511	1 328	-200	1 528	760	58	702	-3 444	19 155	-2 265	16 890
Apr	-810	-1 268	-3 831	712	-4 543	-331	-254	-77	145	-5 285	-2 265	-7 550
May	12 842	12 983	424	-143	567	354	2	352	145	13 906	-2 265	11 641
Jun	16 737	16 878	-52	-84	32	131	-57	188	-2 628	14 329	-2 262	12 067
Jul	-1 347	-1 675	-1 439	75	-1 514	-51	253	-304	-551	-3 716	-1 110	-4 826
Aug	-721	-682	505	-45	550	47	6	41	-338	-468	-1 110	-1 578
Sep	19 601	19 852	-224	-235	11	-50	-16	-34	-3 223	16 355	-1 110	15 245
Oct	-560	-616	-849	-24	-825	191	80	111	148	-1 126	-1 110	-2 236
Nov	8 667	8 889	445	-34	479	13	-188	201	145	9 492	-1 110	8 382
Dec	11 543	11 159	1 452	56	1 396	-362	328	-690	-2 665	9 584	-1 108	8 476
2016 Jan	-20 558	-20 463	-979	61	-1 040	543	-156	699	-452	-21 351	4 365	-16 986
Feb	-796	-1 240	2 569	584	1 985	-50	-140	90	-55	1 224	4 365	5 589
Mar	16 056	15 812	4 368	-35	4 403	463	279	184	-3 306	17 337	4 365	21 702
Apr	738	645	-2 639	78	-2 717	242	15	227	133	-1 619	4 365	2 746
May	6 672	6 904	443	-114	557	245	-118	363	135	7 727	4 365	12 092
Jun	19 593	18 141	-283	1 200	-1 483	325	252	73	-2 521	15 662	4 367	20 029
Jul	2 877	2 698	-1 711	203	-1 914	622	-24	646	-439	1 170	4 367	5 537
Aug	3 618	3 613	1 002	66	936	101	-61	162	-103	4 613	4 367	8 980
Sep	21 752	21 289	582	278	304	724	185	539	-14 418	8 177	4 367	12 544
Oct	-5 246	-4 781	-992	-104	-888	-81	-361	280	3 318	-2 536	4 367	1 831
Nov	8 733	8 761	1 284	-55	1 339	82	27	55	6 583	16 710	4 367	21 077
Dec	18 492	18 338	1 613	30	1 583	149	124	25	13 054	33 154	4 367	37 521
2017 Jan	-28 874	-28 678	-1 635	10	-1 645	566	-206	772	2 637	-27 110	4 367	-22 743
Feb	-4 635	-4 829	2 788	177	2 611	10	17	-7	10 539	8 508	4 367	12 875

Relationship between columns: 1=2+4+7; 10=2+3+6+9; 12=10+11
GGNCR (series RUUI) =1+5

1 Previously known as the borrowing requirement of the sector concerned
2 Includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme. Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks
4 NCR = Net Cash Requirement

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM and B&B and Network Rail ¹		NRAM and B&B ¹	Network Rail	Central Government with NRAM and B&B and Network Rail ¹					
	NCR ^{2 4}	of which: Own account			NCR ^{2 3}	NCR ^{2 3}	NCR ²	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUJ2	RUJW	RUJX	ABEC	ABEI		
2008	125 576	122 177	-	1 216	126 792	123 393	3 310	89		
2009	195 503	197 100	-	1 352	196 855	198 452	-1 488	-109		
2010	155 649	152 424	-5 987	1 081	150 743	147 518	2 744	481		
2011	120 083	118 987	-10 654	1 268	110 697	109 601	1 027	69		
2012	115 091	107 129	-5 232	1 689	111 548	103 586	8 469	-507		
2013	73 782	74 114	-3 738	2 899	72 943	73 275	389	-721		
2014	95 491	94 769	-3 826	-1 094	90 571	89 849	511	211		
2015	88 147	87 806	-14 642	-3 351	70 154	69 813	359	-18		
2016	82 286	80 072	-7 226	-3 129	71 931	69 717	2 192	22		
2007/08	32 582	29 621	-	680	33 263	30 302	2 853	108		
2008/09	162 433	162 513	-	1 396	163 829	163 909	133	-213		
2009/10	198 821	197 715	-1 566	1 337	198 592	197 486	368	738		
2010/11	139 626	137 681	-6 608	995	134 013	132 068	1 958	-13		
2011/12	126 537	117 509	-10 225	1 360	117 672	108 644	8 793	235		
2012/13	98 582	97 315	-4 517	1 797	95 862	94 595	1 626	-359		
2013/14	79 251	80 629	-4 086	3 268	78 433	79 811	-283	-1 095		
2014/15	92 327	91 445	-5 239	-2 547	84 541	83 659	729	153		
2015/16	78 522	77 497	-14 250	-3 618	60 654	59 629	888	137		
2013 Q3	14 382	14 626	-850	817	14 349	14 593	-218	-26		
Q4	24 992	25 717	-717	817	25 092	25 817	-87	-638		
2014 Q1	10 806	11 057	-1 391	817	10 232	10 483	-137	-114		
Q2	35 036	35 267	586	-637	34 985	35 216	-196	-35		
Q3	22 307	21 867	-1 577	-637	20 093	19 653	467	-27		
Q4	27 342	26 578	-1 444	-637	25 261	24 497	377	387		
2015 Q1	7 642	7 733	-2 804	-636	4 202	4 293	81	-172		
Q2	31 112	30 936	-1 438	-905	28 769	28 593	485	-309		
Q3	21 232	21 194	-2 794	-905	17 533	17 495	-205	243		
Q4	28 161	27 943	-7 606	-905	19 650	19 432	-2	220		
2016 Q1	-1 983	-2 576	-2 412	-903	-5 298	-5 891	610	-17		
Q2	29 124	27 811	-1 379	-742	27 003	25 690	1 164	149		
Q3	30 039	29 392	-1 050	-742	28 247	27 600	547	100		
Q4	25 106	25 445	-2 385	-742	21 979	22 318	-129	-210		
2015 Feb	3 522	3 423	-510	-212	2 800	2 701	129	-30		
Mar	22 238	22 380	-1 657	-212	20 369	20 511	-200	58		
Apr	169	-289	-677	-302	-810	-1 268	712	-254		
May	13 186	13 327	-42	-302	12 842	12 983	-143	2		
Jun	17 757	17 898	-719	-301	16 737	16 878	-84	-57		
Jul	-410	-738	-635	-302	-1 347	-1 675	75	253		
Aug	89	128	-508	-302	-721	-682	-45	6		
Sep	21 553	21 804	-1 651	-301	19 601	19 852	-235	-16		
Oct	-55	-111	-203	-302	-560	-616	-24	80		
Nov	7 669	7 891	1 300	-302	8 667	8 889	-34	-188		
Dec	20 547	20 163	-8 703	-301	11 543	11 159	56	328		
2016 Jan	-20 154	-20 059	-103	-301	-20 558	-20 463	61	-156		
Feb	-693	-1 137	198	-301	-796	-1 240	584	-140		
Mar	18 864	18 620	-2 507	-301	16 056	15 812	-35	279		
Apr	1 605	1 512	-620	-247	738	645	78	15		
May	7 494	7 726	-575	-247	6 672	6 904	-114	-118		
Jun	20 025	18 573	-184	-248	19 593	18 141	1 200	252		
Jul	3 446	3 267	-322	-247	2 877	2 698	203	-24		
Aug	4 072	4 067	-207	-247	3 618	3 613	66	-61		
Sep	22 521	22 058	-521	-248	21 752	21 289	278	185		
Oct	-3 987	-3 522	-1 012	-247	-5 246	-4 781	-104	-361		
Nov	9 835	9 863	-855	-247	8 733	8 761	-55	27		
Dec	19 258	19 104	-518	-248	18 492	18 338	30	124		
2017 Jan	-27 791	-27 595	-835	-248	-28 874	-28 678	10	-206		
Feb	-3 646	-3 840	-741	-248	-4 635	-4 829	177	17		

Relationships between columns 1+3+4=5 ; 2+3+4=6 ; 6+7+8=5

1 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

4 Negative NCR reflects change in financing as from 2014/15 new financing requirements of Network Rail were met through core central government borrowing and are therefore included in main CGNCR.

PSA7D Central Government Net Cash Requirement on own account (receipts and outlays on a cash basis)

£ million

	Cash receipts								Cash outlays				
	HM Revenue and Customs ⁸					Interest and dividends	Other receipts ⁹	Total	Interest payments	Net acquisition of company securities ⁵	Net departmental outlays ⁷	Total	Own account NCR ⁹
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICs ³	V.A.T. ⁴								
1	2	3	4	5	6	7	8	9	10	11	12	13	
	MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S
2008	428 380	162 758	47 288	98 504	80 709	9 354	30 556	468 290	26 033	19 714	544 720	590 467	122 177
2009	384 875	153 101	36 236	95 053	68 637	6 666	31 282	422 823	29 304	41 809	548 810	619 923	197 100
2010	411 846	153 237	42 153	95 860	80 865	5 274	34 063	451 183	34 008	–	569 599	603 607	152 424
2011	434 438	157 066	43 236	101 033	95 208	5 757	42 235	482 430	43 923	–	557 494	601 417	118 987
2012	436 196	154 430	40 726	102 232	98 619	9 842	38 399	484 437	39 934	-14 287	565 919	591 566	107 129
2013	451 668	159 730	40 417	106 702	103 726	46 577	36 652	534 897	48 025	-6 584	567 570	609 011	74 114
2014	467 588	164 107	41 576	109 238	109 165	16 854	92 517	576 959	41 777	-5 207	635 158	671 728	94 769
2015	489 448	173 361	44 931	113 130	114 135	14 882	64 357	568 687	42 255	-16 949	631 187	656 493	87 806
2016	516 566	178 544	47 685	120 799	119 057	16 908	38 405	571 879	51 034	-3 378	604 295	651 951	80 072
2007/08	431 800	157 006	47 031	100 411	80 601	9 000	31 204	472 004	25 390	-2 340	478 576	501 626	29 621
2008/09	416 512	161 291	43 929	96 884	78 439	8 724	28 008	453 244	25 947	32 250	557 560	615 757	162 513
2009/10	382 331	147 374	36 633	95 516	70 160	6 201	32 326	420 858	32 189	29 273	557 111	618 573	197 715
2010/11	419 580	157 090	43 045	96 548	83 499	5 559	38 589	463 728	36 577	–	564 832	601 409	137 681
2011/12	437 603	155 279	43 135	101 617	98 292	7 252	39 358	484 213	44 504	-747	557 965	601 722	117 509
2012/13	437 357	155 955	40 482	102 037	100 570	19 730	46 410	503 497	41 131	-14 273	573 954	600 812	97 315
2013/14	456 500	160 804	40 327	107 691	104 442	37 494	73 554	567 548	48 114	-10 068	610 131	648 177	80 629
2014/15	476 645	168 667	43 004	110 408	111 155	16 805	58 108	551 558	41 784	-2 033	603 252	643 003	91 445
2015/16	494 864	175 510	44 408	113 703	115 748	14 813	64 721	574 398	42 228	-17 543	627 210	651 895	77 497
2013 Q3	114 459	39 123	10 530	26 916	25 681	14 898	8 414	137 771	20 372	-3 355	135 380	152 397	14 626
Q4	106 905	31 598	11 709	25 089	26 358	5 372	6 592	118 869	6 925	-2 114	139 775	144 586	25 717
2014 Q1	129 451	53 123	10 603	28 459	27 488	4 136	51 055	184 642	13 707	-4 217	186 209	195 699	11 057
Q2	109 055	36 578	8 358	26 589	26 961	5 319	11 695	126 069	7 044	-85	154 377	161 336	35 267
Q3	118 047	41 060	10 416	28 124	26 883	1 725	12 207	131 979	14 039	-518	140 325	153 846	21 867
Q4	111 035	33 346	12 199	26 066	27 833	5 674	17 560	134 269	6 987	-387	154 247	160 847	26 578
2015 Q1	138 508	57 683	12 031	29 629	29 478	4 087	16 646	159 241	13 714	-1 043	154 303	166 974	7 733
Q2	113 942	38 284	9 459	28 415	27 058	5 156	10 234	129 332	7 255	-4 965	157 978	160 268	30 936
Q3	121 984	42 789	10 833	28 587	28 603	2 080	17 614	141 678	14 081	-4 636	153 427	162 872	21 194
Q4	115 014	34 605	12 608	26 499	28 996	3 559	19 863	138 436	7 205	-6 305	165 479	166 379	27 943
2016 Q1	143 924	59 832	11 508	30 202	31 091	4 018	17 010	164 952	13 687	-1 637	150 326	162 376	-2 576
Q2	118 921	39 469	9 605	29 910	28 071	5 390	6 735	131 046	7 144	-523	152 236	158 857	27 811
Q3	129 030	43 976	11 401	31 113	29 576	2 990	9 362	141 382	23 210	-12	147 576	170 774	29 392
Q4	124 691	35 267	15 171	29 574	30 319	4 510	5 298	134 499	6 993	-1 206	154 157	159 944	25 445
2015 Feb	41 295	15 270	1 685	9 414	10 238	478	1 914	43 687	474	-413	47 049	47 110	3 423
Mar	34 558	13 484	1 978	9 652	7 087	1 167	11 477	47 202	9 140	-389	60 831	69 582	22 380
Apr	48 302	15 239	6 117	11 122	11 000	4 344	2 273	54 919	389	-735	54 976	54 630	-289
May	34 275	11 525	1 545	8 472	9 555	374	2 874	37 523	915	-1 741	51 676	50 850	13 327
Jun	31 365	11 520	1 797	8 821	6 503	438	5 087	36 890	5 951	-2 489	51 326	54 788	17 898
Jul	51 861	19 514	6 941	10 798	11 571	806	6 248	58 915	4 085	-1 279	55 371	58 177	-738
Aug	37 655	11 874	1 368	8 877	10 118	358	2 470	40 483	516	-2 680	42 775	40 611	128
Sep	32 468	11 401	2 524	8 912	6 914	916	8 896	42 280	9 480	-677	55 281	64 084	21 804
Oct	44 791	11 878	7 314	8 933	11 587	2 647	9 480	56 918	478	-1 792	58 121	56 807	-111
Nov	36 285	11 180	1 761	8 653	11 005	439	8 386	45 110	914	-9	52 096	53 001	7 891
Dec	33 938	11 547	3 533	8 913	6 404	473	1 997	36 408	5 813	-4 504	55 262	56 571	20 163
2016 Jan	64 015	30 271	7 740	10 511	12 657	2 337	1 453	67 805	4 398	-372	43 720	47 746	-20 059
Feb	44 779	16 649	1 886	9 726	10 782	453	7 266	52 498	571	-69	50 859	51 361	-1 137
Mar	35 130	12 912	1 882	9 965	7 652	1 228	8 291	44 649	8 718	-1 196	55 747	63 269	18 620
Apr	48 485	16 097	5 808	10 676	10 805	4 248	4 393	57 126	442	-1	58 197	58 638	1 512
May	37 768	11 912	1 934	9 355	11 180	670	551	38 989	1 083	-521	46 153	46 715	7 726
Jun	32 668	11 460	1 863	9 879	6 086	472	1 791	34 931	5 619	-1	47 886	53 504	18 573
Jul	55 009	19 630	7 523	11 379	12 266	1 592	3 909	60 510	13 704	-6	50 079	63 777	3 267
Aug	40 721	13 495	1 573	10 150	10 845	488	1 114	42 323	558	-2	45 834	46 390	4 067
Sep	33 300	10 851	2 305	9 584	6 465	910	4 339	38 549	8 948	-4	51 663	60 607	22 058
Oct	48 946	11 732	9 036	9 948	12 202	3 620	893	53 459	444	-2	49 495	49 937	-3 522
Nov	38 755	11 441	2 165	9 885	11 018	462	828	40 045	957	-602	49 553	49 908	9 863
Dec	36 990	12 094	3 970	9 741	7 099	428	3 577	40 995	5 592	-602	55 109	60 099	19 104
2017 Jan	73 160	32 450	10 093	11 893	13 266	2 641	1 220	77 021	4 519	-601	45 508	49 426	-27 595
Feb	45 356	19 279	2 279	10 728	10 827	424	4 195	49 975	504	-1 008	46 639	46 135	-3 840

Relationships between columns 1+6+7=8; 9+10+11=12; 12-8=13

1 Comprises payments into the Consolidated Fund and all payovers of NICS excluding those for Northern Ireland.

2 Income tax includes capital gains tax and is gross of any tax credits treated by HM Revenue and Customs as tax deductions.

3 UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay.

4 Payments into Consolidated Fund.

6 Mainly comprises privatisation proceeds.

7 Net of certain receipts, and excluding on-lending to local authorities and public corporations.

8 A much more detailed breakdown of tax receipts is available from HM Revenue and Customs at www.hmrc.gov.uk/statistics/receipts.htm.

9 NCR = Net Cash Requirement. Without Northern Rock Asset Management & Bradford Bingley.

10 Gross of tax credits.

REC3 Reconciliation of Central Government Net Cash Requirement and Changes in Net Debt (Experimental Statistic)

£ million

	Adjustments ² related to:													Changes in central government net debt
	Central government net cash requirement ¹	Net premia / discounts of gilt issuances	Index linked gilt capital uplift	Other gilt related adjustments ³	Reclassifications and imputed liabilities ⁴	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2008	125 576	-1 517	5 695	-	87	-6 757	-	746	-81	6	2	-263	43	123 537
2009	195 503	-5 125	-3 171	-	-807	630	-7 891	147	-	-4	-2	78	40	179 398
2010	155 649	-4 771	9 134	-	-824	-2 814	-334	-309	-	3	25	-67	-2	155 690
2011	120 083	-6 669	6 437	-	32	-2 289	-	-259	-5	4	93	-9	1 588	119 006
2012	115 091	-15 060	8 576	-8 689	-6 314	1 570	-	202	-3	-5	85	95	-298	95 250
2013	73 782	-2 979	672	-	19	4 444	-	169	-	-	-319	-41	-126	75 621
2014	95 491	-5 517	7 514	-	1 686	931	-	642	2	20	-49	-65	1 089	101 744
2015	88 147	-16 199	2 677	-	470	1 070	-	-115	3	-46	-96	-170	-15	75 726
2016	82 286	-20 196	-2 236	-	574	-6 110	-	396	-9	81	-143	-416	-647	53 580
2007/08	32 582	-290	4 600	-	248	-2 719	-	109	76	-	-44	-495	-137	33 930
2008/09	162 433	-3 176	4 616	-	197	-5 618	-	755	-151	4	-15	-178	-130	158 737
2009/10	198 821	-3 053	-1 008	-	-721	-763	-7 891	-154	2	-2	24	273	158	185 686
2010/11	139 626	-5 230	9 603	-	-891	-1 045	-334	-350	-3	2	28	-359	103	141 150
2011/12	126 537	-11 290	4 504	-	-6 306	-2 381	-	-116	-5	-1	88	84	1 747	112 861
2012/13	98 582	-11 404	8 477	-8 689	21	631	-	589	-1	-	97	-18	-1 011	87 274
2013/14	79 251	-1 413	1 389	-	21	4 893	-	-119	-	-1	-356	74	877	84 616
2014/15	92 327	-10 410	4 470	-	1 685	1 368	-	1 007	2	-54	-54	-125	626	90 842
2015/16	78 522	-15 988	4 367	-	471	-1 391	-	-155	2	66	-181	-254	-405	65 054
2013 Q1	5 337	-1 499	-8	-	-1	-819	-	471	-	1	10	-99	-539	2 854
Q2	29 071	-1 359	4 348	-	10	2 883	-	-570	-1	-	-202	-5	97	34 272
Q3	14 382	166	-6 759	-	-	868	-	354	1	-1	-8	68	244	9 315
Q4	24 992	-287	3 091	-	10	1 512	-	-86	-	-	-119	-5	72	29 180
2014 Q1	10 806	67	709	-	1	-370	-	183	-	-	-27	16	464	11 849
Q2	35 036	-697	3 640	200	419	230	-	448	2	-1	-54	43	264	39 530
Q3	22 307	-1 994	502	-200	2	331	-	69	-	-	-41	-43	-260	20 673
Q4	27 342	-2 893	2 663	-	1 264	740	-	-58	-	21	73	-81	621	29 692
2015 Q1	7 642	-4 826	-2 335	-	-	67	-	548	-	-74	-32	-44	1	947
Q2	31 112	-3 746	3 280	-	502	1 678	-	-216	1	-14	-7	79	3	32 672
Q3	21 232	-4 394	-35	-	-7	-811	-	-297	1	44	-40	-431	-15	15 247
Q4	28 161	-3 233	1 767	-	-25	136	-	-150	1	-2	-17	226	-4	26 860
2016 Q1	-1 983	-4 615	-645	-	1	-2 394	-	508	-1	38	-117	-128	-389	-9 725
Q2	29 124	-4 264	3 287	-	602	-3 264	-	-109	-7	25	-7	-145	-165	25 077
Q3	30 039	-7 039	-7 118	-	-2	-1 274	-	-3	-1	19	-9	-95	-93	14 424
Q4	25 106	-4 278	2 240	-	-27	822	-	-	-	-1	-10	-48	-	23 804
2015 Feb	3 522	-567	540	-	1	1 719	-	-1 473	-2	-34	-9	62	140	3 899
Mar	22 238	-1 119	-2 311	-	-1	-707	-	134	2	-3	-9	-53	7	18 178
Apr	169	-1 358	1 679	-	501	735	-	-210	-	6	21	36	-56	1 523
May	13 186	-997	605	-	-	64	-	-70	1	-11	-14	8	56	12 828
Jun	17 757	-1 391	996	-	1	879	-	64	-	-9	-14	35	3	18 321
Jul	-410	-1 352	364	-	-2	377	-	-226	-	25	-27	-101	-15	-1 367
Aug	89	-871	556	-	-	-938	-	33	1	14	-9	-59	7	-1 176
Sep	21 553	-2 171	-955	-	-6	-250	-	-104	-	5	-4	-271	-7	17 790
Oct	-55	-656	1 715	-	4	651	-	-58	-1	-14	-21	298	11	1 874
Nov	7 669	-779	-103	-	-32	304	-	3	2	-8	12	-7	-52	7 009
Dec	20 547	-1 798	155	-	3	-819	-	-95	-	20	-8	-65	37	17 977
2016 Jan	-20 154	-1 077	488	-	1	-1 803	-	430	-1	17	-13	-121	-157	-22 390
Feb	-693	-2 340	1 029	-	1	-1 685	-	-75	1	12	-8	-33	-157	-3 948
Mar	18 864	-1 198	-2 162	-	-1	1 094	-	153	-1	9	-96	26	-75	16 613
Apr	1 605	-1 041	1 743	-	636	163	-	-19	-7	-8	-	34	123	3 229
May	7 494	-2 080	1 221	-	-34	786	-	-33	-	-10	-4	21	-127	7 234
Jun	20 025	-1 143	323	-	-	-4 213	-	-57	-	43	-3	-200	-161	14 614
Jul	3 446	-4 230	-8 460	-	1	-666	-	89	-1	11	-4	-42	-94	-9 950
Aug	4 072	-1 612	1 366	-	2	-59	-	-21	-1	6	-2	-29	7	3 729
Sep	22 521	-1 197	-24	-	-5	-549	-	-71	1	2	-3	-24	-6	20 645
Oct	-3 987	-1 767	1 459	-	3	-1 726	-	123	-	-	-3	-111	8	-6 001
Nov	9 835	-2 471	839	-	-31	2 613	-	-82	-	-1	-5	71	-4	10 764
Dec	19 258	-40	-58	-	1	-65	-	-41	-	-	-2	-8	-4	19 041
2017 Jan	-27 791	-403	1 006	-	2	-180	-	292	1	-	-3	36	1	-27 039
Feb	-3 646	-2 684	2 180	-	3	-780	-	-117	-2	-	-4	-17	9	-5 058

Relationship between columns 14=1+2+3+4+5+6+7+8+9+10+11+12

1 Excluding Northern Rock Asset Management (NRAM), Bradford & Bingley (B&B) and Network Rail (NR) - although cash flows relating to NRAM and B&B are included from October 2014 and for NR from April 2015

2 All adjustments reflect differences between when, and at what value, liabilities and assets are scored in net debt and their related cash flows

3 Includes gilts that are transferred to central government (such as those previously held by the Royal Mail Pension Plan) as well as timing differences where cash flows and debt movements were recorded in adjacent months

4 Includes the impact of imputed finance leases as well as the reclassifications of London Continental Railway and the reorganisation of the Housing Revenue Account

PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

Central government gross debt								
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt ¹	NRAM and B&B ²	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2008/09	580 145	43 748	96 475	1 121	63 865	–	22 792	808 146
2009/10	786 681	62 866	97 944	819	43 434	44 629	25 612	1 061 985
2010/11	918 599	63 174	97 773	679	37 029	55 571	25 666	1 198 491
2011/12	1 042 347	69 933	102 045	638	47 341	42 323	29 086	1 333 713
2012/13	1 142 442	56 370	101 702	633	39 616	34 084	33 737	1 408 584
2013/14	1 244 355	56 453	104 747	880	37 250	28 197	34 465	1 506 347
2014/15	1 300 401	65 011	123 469	1 158	41 293	22 576	32 548	1 586 456
2015/16	1 346 337	77 915	134 633	975	38 035	5 637	29 796	1 633 328
2015 Q3	1 327 460	73 168	131 000	1 133	44 575	14 687	31 963	1 623 986
Q4	1 353 162	82 339	133 155	1 218	40 843	6 881	30 071	1 647 669
2016 Q1	1 346 337	77 915	134 633	975	38 035	5 637	29 796	1 633 328
Q2	1 380 686	80 780	134 298	1 154	40 175	3 976	29 964	1 671 033
Q3	1 358 451	103 827	136 147	1 276	41 788	263	30 051	1 671 803
Q4	1 393 931	94 863	142 130	1 585	49 176	237	28 936	1 710 858
2016 Feb	1 341 858	76 142	133 856	994	38 832	6 767	30 857	1 629 306
Mar	1 346 337	77 915	134 633	975	38 035	5 637	29 796	1 633 328
Apr	1 362 313	71 646	135 597	1 022	42 218	5 510	29 867	1 648 173
May	1 375 381	70 596	134 652	1 087	40 643	3 948	29 935	1 656 242
Jun	1 380 686	80 780	134 298	1 154	40 175	3 976	29 964	1 671 033
Jul	1 371 432	86 403	134 580	1 239	43 346	4 031	29 958	1 670 989
Aug	1 377 314	97 420	135 214	1 195	43 721	4 023	30 102	1 688 989
Sep	1 358 451	103 827	136 147	1 276	41 788	263	30 051	1 671 803
Oct	1 372 092	97 711	137 826	1 342	46 068	238	29 796	1 685 073
Nov	1 385 133	94 288	140 068	1 524	44 015	245	29 158	1 694 431
Dec	1 393 931	94 863	142 130	1 585	49 176	237	28 936	1 710 858
2017 Jan	1 379 840	84 990	143 944	1 604	46 114	242	23 460	1 680 194
Feb	1 395 731	75 985	145 453	1 424	47 418	207	28 017	1 694 235

Relationship between columns : 8=1+2+3+4+5+6+7

Local government gross debt						General government (GG) consolidated gross debt (Maastricht)
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt		
9	10	11	12	13		14
	NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX
2008/09	–	66 541	1 027	67 568	–53 688	822 026
2009/10	–	67 771	1 027	68 798	–54 138	1 076 645
2010/11	–	70 489	1 007	71 496	–55 509	1 214 478
2011/12	–	80 195	1 906	82 101	–66 138	1 349 676
2012/13	–	82 328	2 301	84 629	–67 646	1 425 567
2013/14	–	82 222	2 999	85 221	–69 109	1 522 459
2014/15	–	83 068	3 498	86 566	–69 009	1 604 013
2015/16	–	84 891	4 085	88 976	–70 338	1 651 966
2015 Q3	–	84 265	4 086	88 351	–70 322	1 642 015
Q4	–	84 280	4 085	88 365	–70 060	1 665 974
2016 Q1	–	84 891	4 085	88 976	–70 338	1 651 966
Q2	–	86 153	4 085	90 238	–70 833	1 690 438
Q3	–	86 846	4 077	90 923	–71 368	1 691 358
Q4	–	86 744	4 447	91 191	–70 647	1 731 402
2016 Feb	–	84 687	4 085	88 772	–70 687	1 647 391
Mar	–	84 891	4 085	88 976	–70 338	1 651 966
Apr	–	85 312	4 085	89 397	–69 997	1 667 573
May	–	85 732	4 085	89 817	–69 504	1 676 555
Jun	–	86 153	4 085	90 238	–70 833	1 690 438
Jul	–	86 384	4 082	90 466	–71 338	1 690 117
Aug	–	86 615	4 080	90 695	–71 069	1 708 615
Sep	–	86 846	4 077	90 923	–71 368	1 691 358
Oct	–	86 812	4 200	91 012	–71 341	1 704 744
Nov	–	86 778	4 324	91 102	–71 158	1 714 375
Dec	–	86 744	4 447	91 191	–70 647	1 731 402
2017 Jan	–	86 710	4 570	91 280	–71 662	1 699 812
Feb	–	86 676	4 694	91 370	–71 655	1 713 950

Relationship between columns : 12=9+10+11 ; 14=8+12+13

1 Including overdraft with Bank of England, Renminbi and Sukuk

2 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

PSA8B Public Sector Consolidated Gross Debt

nominal values at end of period

£ million

Public sector consolidated gross debt

	General government (GG) consolidated gross debt (from PSA8A)	Non-financial PCs (NFPCs) gross debt	Less CG/NFPCs cross holdings of debt	Less LG/NFPCs cross holdings of debt	GG and NFPC consolidated gross debt	Public sector banks (PSBs) gross debt	Less CG/PSBs cross holdings of debt	Less LG/PSBs cross holdings of debt	Public sector (PS) consolidated gross debt ¹
	15	16	17	18	19	20	21	22	23
2008/09	BKPX 822 026	EYYD 61 789	KSC8 -8 826	KSC9 -1 192	KSD2 873 797	JX9R 2 015 532	KSD3 -29 915	KSD4 -7 478	BKQA 2 851 936
2009/10	1 076 645	67 373	-8 969	-1 881	1 133 168	1 833 852	-29 923	-9 364	2 927 733
2010/11	1 214 478	68 563	-8 905	-2 247	1 271 889	1 711 156	-24 633	-10 981	2 947 431
2011/12	1 349 676	73 576	-10 222	-2 991	1 410 039	1 583 200	-43 718	-13 320	2 936 201
2012/13	1 425 567	77 462	-8 862	-3 374	1 490 793	1 447 865	-50 804	-17 099	2 870 755
2013/14	1 522 459	79 192	-6 403	-3 572	1 591 676	966 030	-28 877	-10 505	2 518 324
2014/15	1 604 013	83 529	-6 505	-4 176	1 676 861	591 211	-11 349	-3 918	2 252 805
2015/16	1 651 966	86 379	-6 710	-4 699	1 726 936	548 664	-14 469	-3 679	2 257 452
2015 Q3	1 642 015	84 938	-6 550	-4 467	1 715 936	557 522	-12 338	-3 793	2 257 327
Q4	1 665 974	85 703	-6 822	-4 574	1 740 281	537 621	-13 970	-3 805	2 260 127
2016 Q1	1 651 966	86 379	-6 710	-4 699	1 726 936	548 664	-14 469	-3 679	2 257 452
Q2	1 690 438	86 682	-6 910	-4 882	1 765 328	559 707	-14 967	-3 551	2 306 517
Q3	1 691 358	87 058	-6 914	-5 104	1 766 398	559 707	-14 967	-3 551	2 307 587
Q4	1 731 402	87 054	-6 739	-5 358	1 806 359	559 707	-14 967	-3 551	2 347 548
2016 Feb	1 647 391	85 914	-6 544	-4 649	1 722 112	544 983	-14 302	-3 721	2 249 072
Mar	1 651 966	86 379	-6 710	-4 699	1 726 936	548 664	-14 469	-3 679	2 257 452
Apr	1 667 573	86 558	-6 742	-4 838	1 742 551	552 345	-14 635	-3 635	2 276 626
May	1 676 555	86 506	-6 639	-4 865	1 751 557	556 026	-14 801	-3 593	2 289 189
Jun	1 690 438	86 682	-6 910	-4 882	1 765 328	559 707	-14 967	-3 551	2 306 517
Jul	1 690 117	86 809	-6 809	-5 032	1 765 085	559 707	-14 967	-3 551	2 306 274
Aug	1 708 615	86 775	-6 755	-4 994	1 783 641	559 707	-14 967	-3 551	2 324 830
Sep	1 691 358	87 058	-6 914	-5 104	1 766 398	559 707	-14 967	-3 551	2 307 587
Oct	1 704 744	86 825	-6 591	-5 217	1 779 761	559 707	-14 967	-3 551	2 320 950
Nov	1 714 375	86 927	-6 644	-5 266	1 789 392	559 707	-14 967	-3 551	2 330 581
Dec	1 731 402	87 054	-6 739	-5 358	1 806 359	559 707	-14 967	-3 551	2 347 548
2017 Jan	1 699 812	86 895	-6 558	-5 379	1 774 770	559 707	-14 967	-3 551	2 315 959
Feb	1 713 950	86 921	-6 571	-5 369	1 788 931	559 707	-14 967	-3 551	2 330 120

Relationship between columns : 19=15+16+17+18 ; 23=19+20+21+22

1 Excludes gross debt of Bank of England and its schemes (such as APF)

PSA8C General Government Net Debt

nominal values at end of period

£ million

	General government (GG) consolidated gross debt (Maastricht) (from PSA8A)		Central government (CG) deposits and other short term assets				Local government (LG) deposits and other short term assets			General government net debt
	Official reserves		Total	Bank and building society deposits	Other liquid assets	NRAM and B&B liquid assets ¹	Total	Bank and building society deposits	Other liquid assets	
	24	25	26	27	28	29	30	31	32	
	BKPX	AIPD	KSD5	BKSM	BKSN	MDL5	KSD6	BKSO	BKQG	MDK2
2008/09	822 026	31 527	44 317	5 242	39 075	–	23 853	21 781	2 072	722 329
2009/10	1 076 645	44 652	62 583	4 351	48 143	10 089	19 957	18 177	1 780	949 453
2010/11	1 214 478	52 969	37 965	5 783	21 204	10 978	22 372	19 145	3 227	1 101 172
2011/12	1 349 676	60 954	60 637	6 672	45 634	8 331	22 856	18 123	4 733	1 205 229
2012/13	1 425 567	68 218	47 049	6 034	31 813	9 202	25 245	21 111	4 134	1 285 055
2013/14	1 522 459	68 266	61 619	8 280	45 572	7 767	27 898	23 171	4 727	1 364 676
2014/15	1 604 013	83 365	41 074	7 274	27 344	6 456	29 946	23 683	6 263	1 449 628
2015/16	1 651 966	93 277	29 099	5 566	20 336	3 197	29 528	22 698	6 830	1 500 062
2015 Q3	1 642 015	86 178	32 916	6 251	23 326	3 339	35 467	27 287	8 180	1 487 454
Q4	1 665 974	88 204	38 186	5 196	28 876	4 114	34 832	27 075	7 757	1 504 752
2016 Q1	1 651 966	93 277	29 099	5 566	20 336	3 197	29 528	22 698	6 830	1 500 062
Q2	1 690 438	100 426	35 085	5 712	27 162	2 211	33 930	24 813	9 117	1 520 997
Q3	1 691 358	104 807	19 568	4 252	14 213	1 103	34 630	25 051	9 579	1 532 353
Q4	1 731 402	102 732	37 967	4 942	31 990	1 035	33 236	24 019	9 217	1 557 467
2016 Feb	1 647 391	93 146	40 046	6 569	29 864	3 613	33 765	25 695	8 070	1 480 434
Mar	1 651 966	93 277	29 099	5 566	20 336	3 197	29 528	22 698	6 830	1 500 062
Apr	1 667 573	96 771	38 353	6 661	27 419	4 273	32 956	24 740	8 216	1 499 493
May	1 676 555	94 662	40 847	6 009	32 509	2 329	32 686	24 554	8 132	1 508 360
Jun	1 690 438	100 426	35 085	5 712	27 162	2 211	33 930	24 813	9 117	1 520 997
Jul	1 690 117	105 303	40 237	5 844	32 010	2 383	35 569	25 998	9 571	1 509 008
Aug	1 708 615	105 152	54 633	7 066	45 074	2 493	34 934	25 603	9 331	1 513 896
Sep	1 691 358	104 807	19 568	4 252	14 213	1 103	34 630	25 051	9 579	1 532 353
Oct	1 704 744	109 255	34 531	5 614	27 954	963	35 327	25 351	9 976	1 525 631
Nov	1 714 375	104 604	38 298	7 018	30 426	854	34 196	24 672	9 524	1 537 277
Dec	1 731 402	102 732	37 967	4 942	31 990	1 035	33 236	24 019	9 217	1 557 467
2017 Jan	1 699 812	105 735	36 669	4 870	30 905	894	33 831	24 219	9 612	1 523 577
Feb	1 713 950	106 757	50 218	5 762	43 568	888	31 309	22 639	8 670	1 525 666

Relationship between columns : 33=24-25-26-30

¹ NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley.

PSA8D Public Sector Net Debt

nominal values at end of period

£ million

Public Sector Net Debt ex (PSND ex)

	GG and NFPC consolidated gross debt (from PSA8B)		GG and NFPC liquid assets		PSND excluding both public sector banks and BoE ¹	Bank of England contribution to PSND ^{2 3 4}	PSND excluding public sector banks		
	34	35	Total	General government				Public corporations	37
	KSD2	KSD8		MDK3			A8J8		KSE6
2008/09	873 797	106 167		99 697	6 470	767 630	-524		767 106
2009/10	1 133 168	135 018		127 192	7 826	998 150	12 452		1 010 602
2010/11	1 271 889	120 533		113 306	7 227	1 151 356	4 630		1 155 986
2011/12	1 410 039	153 189		144 447	8 742	1 256 850	-5 464		1 251 386
2012/13	1 490 793	150 393		140 512	9 881	1 340 400	22 343		1 362 743
2013/14	1 591 676	167 815		157 783	10 032	1 423 861	41 763		1 465 624
2014/15	1 676 861	164 744		154 385	10 359	1 512 117	41 842		1 553 959
2015/16	1 726 936	163 748		151 904	11 844	1 563 188	42 754		1 605 942
2015 Q3	1 715 936	165 592		154 561	11 031	1 550 344	41 616		1 591 960
Q4	1 740 281	172 920		161 222	11 698	1 567 361	43 105		1 610 466
2016 Q1	1 726 936	163 748		151 904	11 844	1 563 188	42 754		1 605 942
Q2	1 765 328	180 428		169 441	10 987	1 584 900	44 096		1 628 996
Q3	1 766 398	168 960		159 005	9 955	1 597 438	47 711		1 645 149
Q4	1 806 359	183 575		173 935	9 640	1 622 784	79 233		1 702 017
2016 Feb	1 722 112	178 660		166 957	11 703	1 543 452	45 142		1 588 594
Mar	1 726 936	163 748		151 904	11 844	1 563 188	42 754		1 605 942
Apr	1 742 551	179 618		168 080	11 538	1 562 933	46 623		1 609 556
May	1 751 557	179 386		168 195	11 191	1 572 171	46 687		1 618 858
Jun	1 765 328	180 428		169 441	10 987	1 584 900	44 096		1 628 996
Jul	1 765 085	191 664		181 109	10 555	1 573 421	44 734		1 618 155
Aug	1 783 641	205 168		194 719	10 449	1 578 473	47 564		1 626 037
Sep	1 766 398	168 960		159 005	9 955	1 597 438	47 711		1 645 149
Oct	1 779 761	188 912		179 113	9 799	1 590 849	56 743		1 647 592
Nov	1 789 392	186 795		177 098	9 697	1 602 597	65 013		1 667 610
Dec	1 806 359	183 575		173 935	9 640	1 622 784	79 233		1 702 017
2017 Jan	1 774 770	185 409		176 235	9 174	1 589 361	96 362		1 685 723
Feb	1 788 931	197 354		188 284	9 070	1 591 577	108 165		1 699 742

Relationship between columns : 40=34-35+39 ; 36=25+26+30

Public Sector Net Debt (PSND)

	Public sector banks (PSBs) gross debt (from PSA8B)		GG/PSBs cross holdings of debt		Public sector liquid assets				PSND
	41	42	Total	GG and NFPC liquid assets	PSBs ⁴	Less CG liquid assets with PSBs ⁵	Less LG liquid assets with PSBs ⁵	48	
	JX9R	MDL7	BKQJ	KSD8	KSD9	KSE2	KSE3	BKQK	
2008/09	2 015 532	-37 393	676 486	106 167	598 086	-21 151	-6 616	2 174 926	
2009/10	1 833 852	-39 287	640 763	135 018	517 527	-3 620	-8 162	2 299 422	
2010/11	1 711 156	-35 614	635 395	120 533	525 478	-1 209	-9 407	2 316 666	
2011/12	1 583 200	-57 038	685 314	153 189	543 303	327	-11 505	2 245 423	
2012/13	1 447 865	-67 903	617 552	150 393	495 086	-12 732	-15 195	2 275 546	
2013/14	966 030	-39 382	521 369	167 815	363 063	-860	-8 649	2 038 718	
2014/15	591 211	-15 267	437 345	164 744	275 667	-847	-2 219	1 857 302	
2015/16	548 664	-18 148	390 378	163 748	229 688	-1 070	-1 988	1 909 828	
2015 Q3	557 522	-16 131	415 411	165 592	252 766	-838	-2 109	1 883 532	
Q4	537 621	-17 775	404 105	172 920	234 166	-846	-2 135	1 899 127	
2016 Q1	548 664	-18 148	390 378	163 748	229 688	-1 070	-1 988	1 909 828	
Q2	559 707	-18 518	402 502	180 428	225 208	-1 294	-1 840	1 948 111	
Q3	559 707	-18 518	391 034	168 960	225 208	-1 294	-1 840	1 964 264	
Q4	559 707	-18 518	405 649	183 575	225 208	-1 294	-1 840	2 021 132	
2016 Feb	544 983	-18 023	406 808	178 660	231 180	-995	-2 037	1 887 406	
Mar	548 664	-18 148	390 378	163 748	229 688	-1 070	-1 988	1 909 828	
Apr	552 345	-18 270	404 729	179 618	228 194	-1 145	-1 938	1 918 520	
May	556 026	-18 394	402 980	179 386	226 702	-1 219	-1 889	1 932 896	
Jun	559 707	-18 518	402 502	180 428	225 208	-1 294	-1 840	1 948 111	
Jul	559 707	-18 518	413 738	191 664	225 208	-1 294	-1 840	1 937 270	
Aug	559 707	-18 518	427 242	205 168	225 208	-1 294	-1 840	1 945 152	
Sep	559 707	-18 518	391 034	168 960	225 208	-1 294	-1 840	1 964 264	
Oct	559 707	-18 518	410 986	188 912	225 208	-1 294	-1 840	1 966 707	
Nov	559 707	-18 518	408 869	186 795	225 208	-1 294	-1 840	1 986 725	
Dec	559 707	-18 518	405 649	183 575	225 208	-1 294	-1 840	2 021 132	
2017 Jan	559 707	-18 518	407 483	185 409	225 208	-1 294	-1 840	2 004 838	
Feb	559 707	-18 518	419 428	197 354	225 208	-1 294	-1 840	2 018 857	

Relationship between columns: 48=34+41+42-43+39=23-43+39 ; 3 Includes Asset Purchase Facility (APF) & Special Liquidity Scheme (SLS)
42=21+22 ; 44=35 ; 48=40+(41+42)-(45+46+47) ; 4 Transactions of the APF are a significant driver of the BoE net debt

1 Bank of England

2 Figures derived from Bank of England accounts and ONS estimates

5 PSBs = Public Sector Banks

PSA9 Bank of England Asset Purchase Facility Fund (APF)

Includes Bank of England Term Funding Scheme (TFS)

£ million

BoE Asset Purchase Facility Fund (APF) inc Term Funding Scheme (TFS)

	Interest receivable ¹	Interest payable ¹	Net interest receivable	Cash transfers to HM Treasury		Loan liability		Gilt holdings (at nominal value) ²
				Total	of which Dividends	Total	of which Term Funding Scheme	
	MDD6	MDD7	MDD8	MT6A	L6BD	MDE2	CORN	MEX2
2013	14 428	1 799	12 629	40 157	18 609	374 991	–	326 535
2014	14 308	1 865	12 443	10 898	8 682	374 911	–	326 254
2015	13 769	1 866	11 903	8 685	8 685	374 900	–	325 313
2016	13 983	1 507	12 476	9 903	9 903	448 482	20 665	361 690
2011/12	9 755	1 009	8 746	–	–	303 534	–	270 703
2012/13	13 688	1 630	12 058	11 271	6 428	374 990	–	326 296
2013/14	14 398	1 833	12 565	31 102	12 181	374 939	–	325 894
2014/15	14 262	1 864	12 398	10 739	10 739	374 932	–	325 831
2015/16	13 569	1 865	11 704	8 529	8 529	374 907	–	324 948
2012 Q1	2 925	298	2 627	–	–	303 534	–	270 703
Q2	3 204	372	2 832	–	–	324 934	–	284 945
Q3	3 289	395	2 894	–	–	359 825	–	316 343
Q4	3 574	429	3 145	–	–	374 974	–	326 725
2013 Q1	3 621	434	3 187	11 271	6 428	374 990	–	326 296
Q2	3 609	444	3 165	11 655	11 655	374 985	–	326 296
Q3	3 609	455	3 154	13 150	526	374 984	–	326 296
Q4	3 589	466	3 123	4 081	–	374 991	–	326 535
2014 Q1	3 591	468	3 123	2 216	–	374 939	–	325 894
Q2	3 606	466	3 140	4 107	4 107	374 939	–	325 894
Q3	3 565	466	3 099	525	525	365 311	–	321 918
Q4	3 546	465	3 081	4 050	4 050	374 911	–	326 254
2015 Q1	3 545	467	3 078	2 057	2 057	374 932	–	325 831
Q2	3 549	466	3 083	3 904	3 904	374 932	–	325 831
Q3	3 186	468	2 718	411	411	370 667	–	325 313
Q4	3 489	465	3 024	2 313	2 313	374 900	–	325 313
2016 Q1	3 345	466	2 879	1 901	1 901	374 907	–	324 948
Q2	3 459	467	2 992	3 808	3 808	374 907	–	324 948
Q3	3 510	314	3 196	1 148	1 148	388 525	50	334 512
Q4	3 669	260	3 409	3 046	3 046	448 482	20 665	361 690
2015 Jan	1 179	156	1 023	2 057	2 057	374 932	–	325 831
Feb	1 183	156	1 027	–	–	374 932	–	325 831
Mar	1 183	155	1 028	–	–	374 932	–	325 831
Apr	1 183	154	1 029	3 904	3 904	374 932	–	325 831
May	1 183	156	1 027	–	–	374 932	–	325 831
Jun	1 183	156	1 027	–	–	374 932	–	325 831
Jul	1 015	155	860	411	411	374 932	–	325 831
Aug	1 015	155	860	–	–	374 932	–	325 831
Sep	1 156	158	998	–	–	370 667	–	325 313
Oct	1 163	154	1 009	2 313	2 313	374 897	–	325 313
Nov	1 163	155	1 008	–	–	374 897	–	325 313
Dec	1 163	156	1 007	–	–	374 900	–	325 313
2016 Jan	1 147	156	991	1 901	1 901	374 907	–	320 597
Feb	1 045	155	890	–	–	374 907	–	324 948
Mar	1 153	155	998	–	–	374 907	–	324 948
Apr	1 153	155	998	3 808	3 808	374 907	–	324 948
May	1 153	156	997	–	–	374 907	–	324 948
Jun	1 153	156	997	–	–	374 907	–	324 948
Jul	1 153	155	998	1 148	1 148	374 907	–	324 948
Aug	1 165	79	1 086	–	–	385 385	–	333 591
Sep	1 192	80	1 112	–	–	388 525	50	334 512
Oct	1 190	82	1 108	3 046	3 046	408 494	1 279	345 738
Nov	1 222	87	1 135	–	–	425 649	5 779	355 928
Dec	1 257	91	1 166	–	–	448 482	20 665	361 690
2017 Jan	1 253	94	1 159	2 085	2 085	462 353	33 920	358 981
Feb	1 277	98	1 179	–	–	482 498	42 931	367 222

1 Interest flows are HM Treasury estimates based on publicly available data

2 APF has also held and could in future hold assets other than gilts

PSA10 Public sector transactions by sub-sector and economic category

£ million

	2015/16							
	General government			NFPCs ¹	BoE ²³⁴	Pub sec-EX ⁵	PSBGs ⁶	Pub sector
	Cen govt	Loc govt	Total					
Current income								
Taxes on income and wealth	221,854		221,854	-58	-24	221,772	-991	220,781
Taxes on production	242,340	768	243,108			243,108		243,108
Other current taxes	13,722	27,799	41,521			41,521		41,521
Taxes on capital	4,712		4,712			4,712		4,712
Compulsory social contributions	114,061		114,061			114,061		114,061
Gross operating surplus	18,347	11,092	29,439	16,655	255	46,349	18,583	64,932
Interest and dividends from private sector and RoW	5,021	586	5,607	556	0	6,163	5,508	11,671
Interest and dividends (net) from public sector	12,180	-1,447	10,733	-2,045	-8,634	54	-54	0
Rent and other current transfers	4,130	26	4,156	0		4,156	-2,520	1,636
Total current income	636,367	38,824	675,191	15,108	-8,403	681,896	20,526	702,422
Current expenditure								
Current expenditure on goods and services	238,403	126,695	365,098			365,098		365,098
Subsidies	10,362	1,856	12,218			12,218		12,218
Net social benefits	203,493	27,266	230,759			230,759		230,759
Net current grants abroad	6,947	-5	6,942			6,942		6,942
Current grants (net) within general government	117,996	-117,996						
Other current grants	18,426	101	18,527			18,527	0	18,527
VAT and GNI based EU contributions	11,254		11,254			11,254		11,254
Interest and dividends paid to private sector and RoW	45,125	761	45,886	3,301	-11,704	37,483	12,085	49,568
Total current expenditure	652,006	38,678	690,684	3,301	-11,704	682,281	12,085	694,366
Saving, gross plus capital taxes	-15,639	146	-15,493	11,807	3,301	-385	8,441	8,056
Depreciation	18,347	11,092	29,439	10,509	22	39,970	1,269	41,239
Current budget deficit	33,986	10,946	44,932	-1,298	-3,279	40,355	-7,172	33,183
Net investment								
Gross fixed capital formation	29,203	16,415	45,618	14,454	36	60,108	1,516	61,624
less depreciation	-18,347	-11,092	-29,439	-10,509	-22	-39,970	-1,269	-41,239
Increase in inventories and valuables	-319	0	-319	-55		-374		-374
Capital grants (net) within public sector	12,951	-10,482	2,469	-2,469		0	0	
Capital grants to private sector	12,445	1,714	14,159	101		14,260	0	14,260
Capital grants from private sector	-1,006	-1,339	-2,345	-52		-2,397	0	-2,397
Total net investment	34,927	-4,784	30,143	1,470	14	31,627	247	31,874
Net borrowing	68,913	6,162	75,075	172	-3,265	71,982	-6,925	65,057
<i>Financial transactions determining net cash requirement</i>								
Net lending to private sector and RoW	-10,868	3,674	-7,194	-169		-7,363	8,335	972
Net acquisition of UK company securities	-13,120	-1,789	-14,909	1,413	0	-13,496	-20,830	-34,326
Accounts receivable/payable	25,338	-9,457	15,881	78	-25	15,934	-25	15,909
Adjustment for interest on gilts	-1,026	0	-1,026	0	0	-1,026	0	-1,026
Other financial transactions	-9,608	3,799	-5,809	-596	-9,345	-15,750	19,090	3,340
Net cash requirement	59,629	2,389	62,018	898	-12,635	50,281	-355	49,926

1 NFPCs = Non-Financial Public Corporations

2 BoE = Bank of England

3 Figures derived from Bank of England accounts and ONS estimates

4 Includes BoE Asset Purchase Facility (APF) & Special Liquidity Scheme (SLS)

5 Pub-Sec EX = Public sector excluding the banking groups

6 PSBGs = Public Sector Banking Groups

PSA2R Public Sector Net Borrowing : by sector; Revisions since last publication

£ million

Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	Bank of England (including APF ¹ & SLS ²) ³	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
<i>dataset identifier code</i>	-NMFJ	-NMOE	-NNBK	-CPCM	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2008	-952	0	-952	1,035	83	0	83	0	83
2009	-1,167	0	-1,167	1,275	108	0	108	0	108
2010	-839	0	-839	948	109	0	109	0	109
2011	4	0	4	98	102	0	102	0	102
2012	38	0	38	94	132	0	132	0	132
2013	7	0	7	110	117	0	117	0	117
2014	-2	0	-2	105	103	0	103	0	103
2015	110	-294	-184	392	208	0	208	0	208
2016	-1,609	-535	-2,144	587	-1,557	0	-1,557	-3,404	-4,961
2008/09	-1,128	0	-1,128	1,236	108	0	108	0	108
2009/10	-1,180	0	-1,180	1,292	112	0	112	0	112
2010/11	-544	0	-544	648	104	0	104	0	104
2011/12	13	0	13	97	110	0	110	0	110
2012/13	35	0	35	92	127	0	127	0	127
2013/14	-2	0	-2	117	115	0	115	0	115
2014/15	-3	-294	-297	392	95	0	95	0	95
2015/16	191	4	195	130	325	0	325	-853	-528
2014 Q4	-1	0	-1	25	24	0	24	0	24
2015 Q1	-4	-294	-298	317	19	0	19	0	19
2015 Q2	11	0	11	25	36	0	36	0	36
2015 Q3	38	0	38	25	63	0	63	0	63
2015 Q4	65	0	65	25	90	0	90	0	90
2016 Q1	77	4	81	55	136	0	136	-853	-717
2016 Q2	-610	74	-536	101	-435	0	-435	-853	-1,288
2016 Q3	-641	54	-587	111	-476	0	-476	-849	-1,325
2016 Q4	-435	-667	-1,102	320	-782	0	-782	-849	-1,631
2015 Aug	12	0	12	8	20	0	20	0	20
2015 Sep	15	0	15	9	24	0	24	0	24
2015 Oct	19	0	19	8	27	0	27	0	27
2015 Nov	21	0	21	8	29	0	29	0	29
2015 Dec	25	0	25	9	34	0	34	0	34
2016 Jan	20	0	20	19	39	0	39	-285	-246
2016 Feb	23	0	23	19	42	0	42	-285	-243
2016 Mar	34	4	38	17	55	0	55	-283	-228
2016 Apr	-165	22	-143	37	-106	0	-106	-285	-391
2016 May	-322	22	-300	28	-272	0	-272	-285	-557
2016 Jun	-123	30	-93	36	-57	0	-57	-283	-340
2016 Jul	143	19	162	39	201	0	201	-283	-82
2016 Aug	-422	19	-403	38	-365	0	-365	-283	-648
2016 Sep	-362	16	-346	34	-312	0	-312	-283	-595
2016 Oct	-637	-224	-861	106	-755	0	-755	-283	-1,038
2016 Nov	-153	-225	-378	105	-273	0	-273	-283	-556
2016 Dec	355	-218	137	109	246	0	246	-283	-37
2017 Jan	-1,492	43	-1,449	-177	-1,626	4	-1,622	-283	-1,905

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme

3 Figures derived from Bank of England accounts and ONS estimates