Office for National Statistics

Statistical bulletin

Public sector finances: Apr 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 £23.4 billion to £48.7 billion in the financial year ending March 2017 (April 2016 to March 2017), compared with the financial year ending March 2016; this is the lowest net borrowing since the financial year ending March 2008.
- The Office for Budget Responsibility (OBR) forecast that public sector net borrowing (excluding public sector banks) would be £51.7 billion during the financial year ending March 2017. During the financial year ending March 2018, OBR forecast public sector net borrowing (excluding public sector banks) to be £58.3 billion.
- Public sector net borrowing (excluding public sector banks) increased by £1.2 billion to £10.4 billion in April 2017, compared with April 2016; this is the highest April borrowing since 2014.
- Public sector net debt (excluding public sector banks) was £1,722.4 billion at the end of April 2017, equivalent to 86.0% of gross domestic product (GDP); an increase of £114.1 billion (or 2.5 percentage points as a ratio of GDP) on April 2016.
- Public sector net debt (excluding both public sector banks and Bank of England) was £1,593.2 billion at the end of April 2017, equivalent to 79.5% of GDP; an increase of £31.5 billion (or a decrease of 1.6 percentage points as a ratio of GDP) on April 2016.
- Central government net cash requirement was in surplus by £16.2 billion in April 2017; largely due to the sale of £11.8 billion of Bradford & Bingley loans to Prudential plc.

2 . Country and regional public sector finances

On the 23 May 2017, we published Country and Regional PSF for the first time.

Following our consultation on Country and regional public sector finances, these Experimental Statistics aim to allow users to see what expenditure has occurred for the benefit of residents or enterprises in a particular country or region and what revenues have been raised in a particular country or region.

These sub-UK statistics are presented at a NUTS1 geography.

3 . 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.

How early estimates of the components of net borrowing are improved over time

This bulletin presents the second provisional estimates of UK public sector finances for the complete financial year ending March 2017; these are not final figures and will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data.

The data for the latest month of every release contains some forecast data. The initial outturn estimates for the early months of the financial year, particularly April, contain more forecast data than other months, as profiles of tax receipts, along with departmental and local government spending are still provisional. This means that the data for these months are typically more prone to revision than other months and can be subject to sizeable revisions in later months.

Appendix G: Revisions to the first reported estimate of financial-year-end public sector net borrowing (excluding public sector banks) by sub-sector; summarises revisions to the first estimate of public sector borrowing (excluding public sector banks) by sub-sector for the last 6 financial years. Revisions are shown at 6 and 12 months after year end.

We have published an article, Public Sector Finances – Sources summary and their timing , which provides a brief summary of the different sources used and the implications of using those data in the monthly Public Sector Finances (PSF) statistical bulletin.

Lloyds share sales

On 17 May 2017, the government announced that it had sold its entire stake in Lloyds Banking Group.

The proceeds of the sale will be fully recorded within the public sector finances in the May bulletin (released 21 June 2017) and as with similar share sales, the proceeds will 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.

The recording of fines and Deferred Prosecution Agreements

We have reviewed the way in which we collect and record fines imposed by the Financial Conduct Authority and Deferred Prosecution Agreements imposed by the Serious Fraud Office. By taking data directly from their respective website we will improve both the timeliness of the data and ensure that we capture all revenue received by the public sector.

The impact of this improvement will be to increase central government receipts by £74 million in the financial year ending March 2016 and £172 million in the financial year ending March 2017.

This month we have recorded a £235 million Deferred Prosecution Agreement paid by Tesco Stores Limited. This payment has increased central receipts by £235 million and consequently lowered public sector net borrowing by a corresponding amount.

UK Asset Resolution asset sales Ltd (UKAR)

On 31 March 2017, the government announced its intention to sell £11.8 billion worth of Bradford & Bingley loans to Prudential plc. This sale was completed in April 2017 and so recorded within public sector finances this month.

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.

The recording of UKAR bank deposits with Bank of England

Quality assurance work has enabled us to improve our central government liquid asset data (which is a component of net debt), relating to the recording of UKAR bank deposits with Bank of England.

These improvements impact on central government bank deposits from October 2014 (when UKAR was first classified as a central government body), with public sector net debt at the end of March 2016 reduced by £2.0 billion.

This improvement has no impact on the measures of government gross debt supplied quarterly to the European Commission.

Bank of England Asset Purchase Facility Fund (BEAPFF)

In April 2017, there was a £4.3 billion dividend transfer from the BEAPFF to HM Treasury. As with other such transfers, central government net borrowing will be reduced by an amount equivalent to the transfer, while the net borrowing of Bank of England will be increased by an equal and offsetting amount, with no impact at a public sector borrowing level.

The Bank of England entrepreneurial income for the financial year ending March 2017 (April 2016 to March 2017) was calculated as £13.3 billion. This is the total amount of dividend transfers that can impact on central government net borrowing in the financial year ending March 2018 (April 2017 to March 2018).

4 . 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, which 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 two 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 five 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.

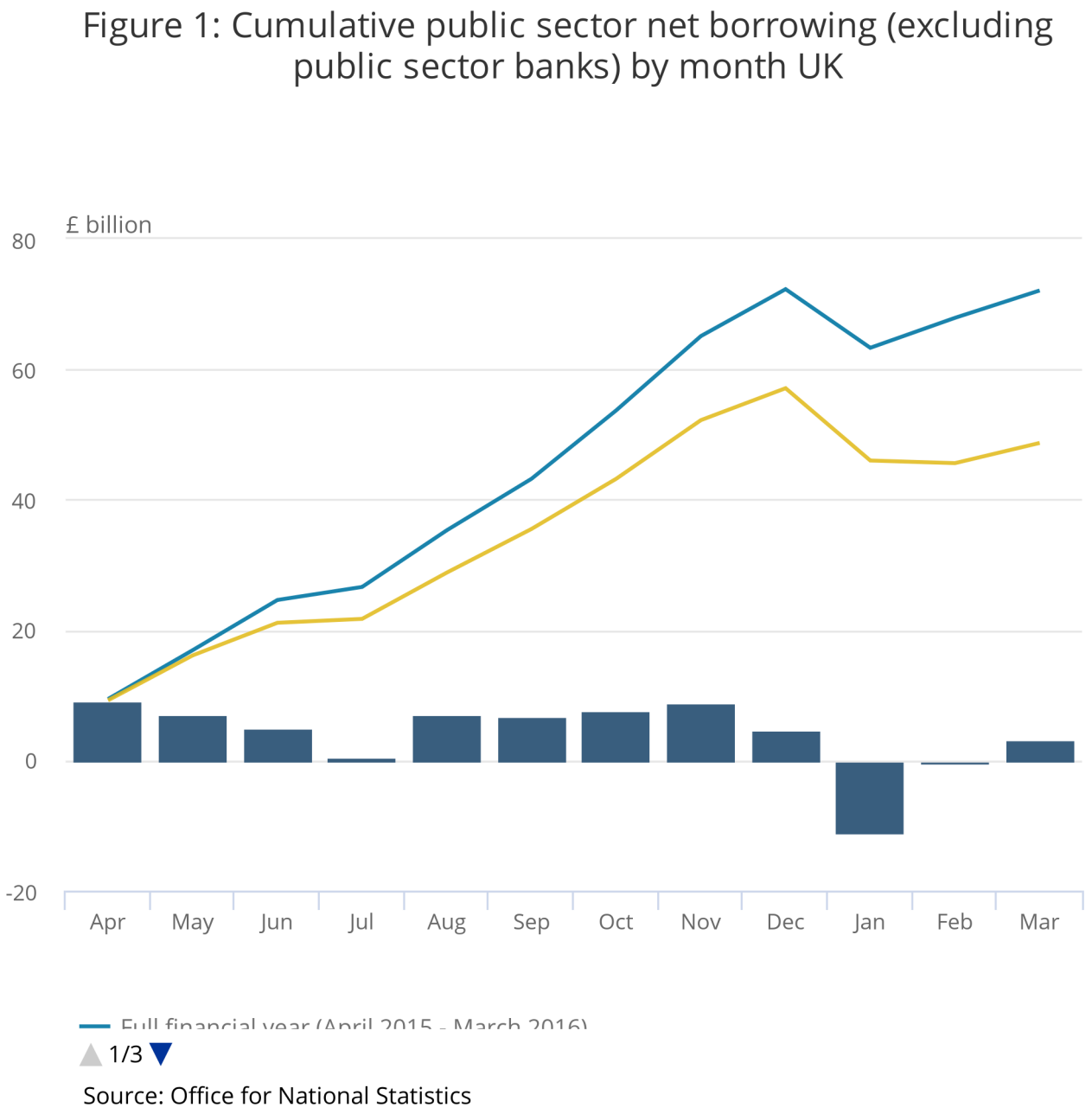
5 . How much is the public sector borrowing?

In the latest full financial year (April 2016 to March 2017), the public sector spent more money than it received in taxes and other income. This meant it had to borrow £48.7 billion; £23.4 billion less than in the previous financial year (April 2015 to March 2016).

Of this £48.7 billion of public sector net borrowing excluding public sector banks (PSNB ex), £10.7 billion related to the cost of the “day-to-day” activities of the public sector (the current budget deficit), while £38.0 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 latest full financial year and compares the cumulative borrowing with that in the previous financial year.

Figure 1: Cumulative public sector net borrowing (excluding public sector banks) by month UK



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 latest full financial year, £39.9 billion of the £48.7 billion borrowed by the public sector was by central government.

In the latest full financial year, central government received £676.5 billion in income; including £508.9 billion in taxes. This was around 6% more than in the previous financial year.

Over the same period, central government spent £697.5 billion; around 2% more than in the previous financial year. Of this amount, just below two-thirds was spent by central government departments (such as health, education and defence), around one 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 in the latest full financial year and compares these measures with the previous financial year (April 2015 to March 2016).

This presentation splits PSNB ex into each of its four 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 central government current receipts and current expenditure being presented in further detail.

Figure 2: Contributions to public sector net borrowing (excluding public sector banks) in latest financial year (April 2016 to March 2017) compared to the previous financial year

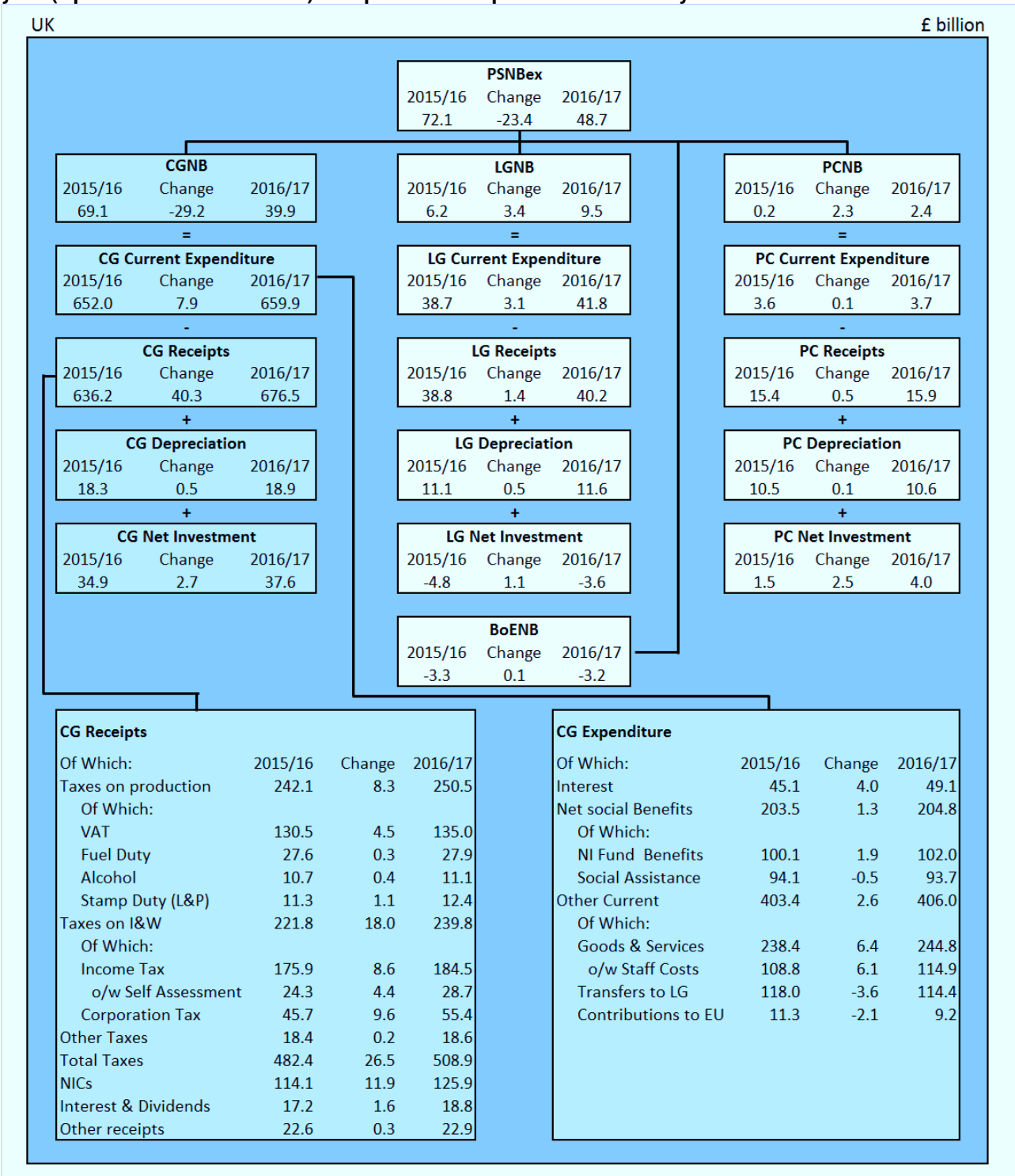
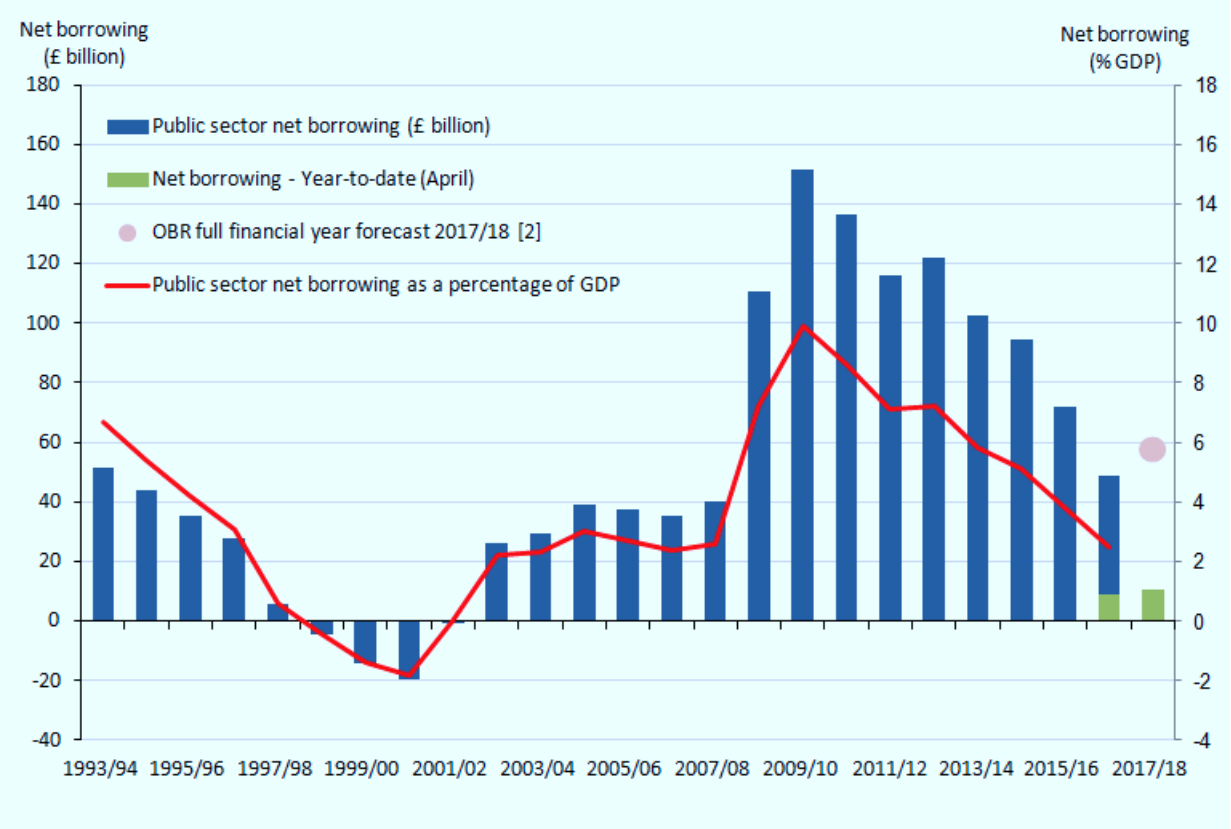


Figure 3 illustrates that annual borrowing has generally been falling since the peak in the financial year ending March 2010 (April 2009 to March 2010).

Initial estimates indicate that in the financial year ending March 2017 (April 2016 to March 2017), the public sector borrowed £48.7 billion or 2.5% of gross domestic product (GDP). This was £23.4 billion lower than in the previous financial year and around one third of that in the financial year ending March 2010 when borrowing was £151.7 billion or 9.9 % of GDP.

Figure 3: UK public sector net borrowing (excluding public sector banks), April 1993 to April 2017



Focusing on the current month

In April 2017, the public sector spent more money than it received in taxes and other income. This meant it had to borrow £10.4 billion; £1.2 billion more than in April 2016.

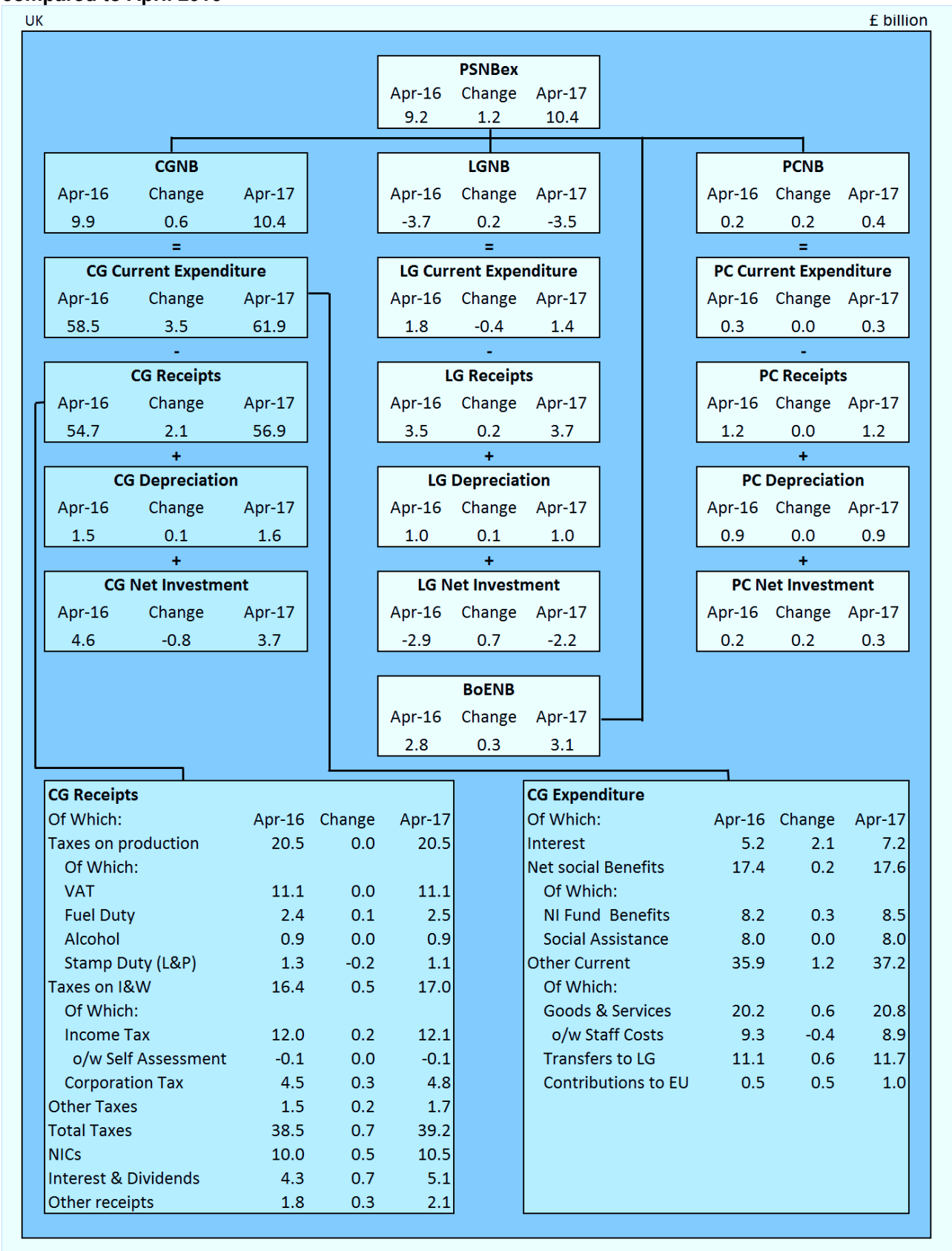
Figure 4 summarises public sector borrowing by sub-sector in April 2017 and compares this with the equivalent measures in the same month a year earlier (April 2016).

This presentation splits public sector net borrowing excluding public sector banks (PSNB ex) into each of its four 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 central government current receipts and current expenditure being presented in further detail.

Both local government and public corporations data for April 2017 are initial estimates. Most of these components are calculated by Office for National Statistics (ONS) based on Office for Budget Responsibility (OBR) forecasts. Administrative source data are used for transfers to each of these sectors from central government.

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



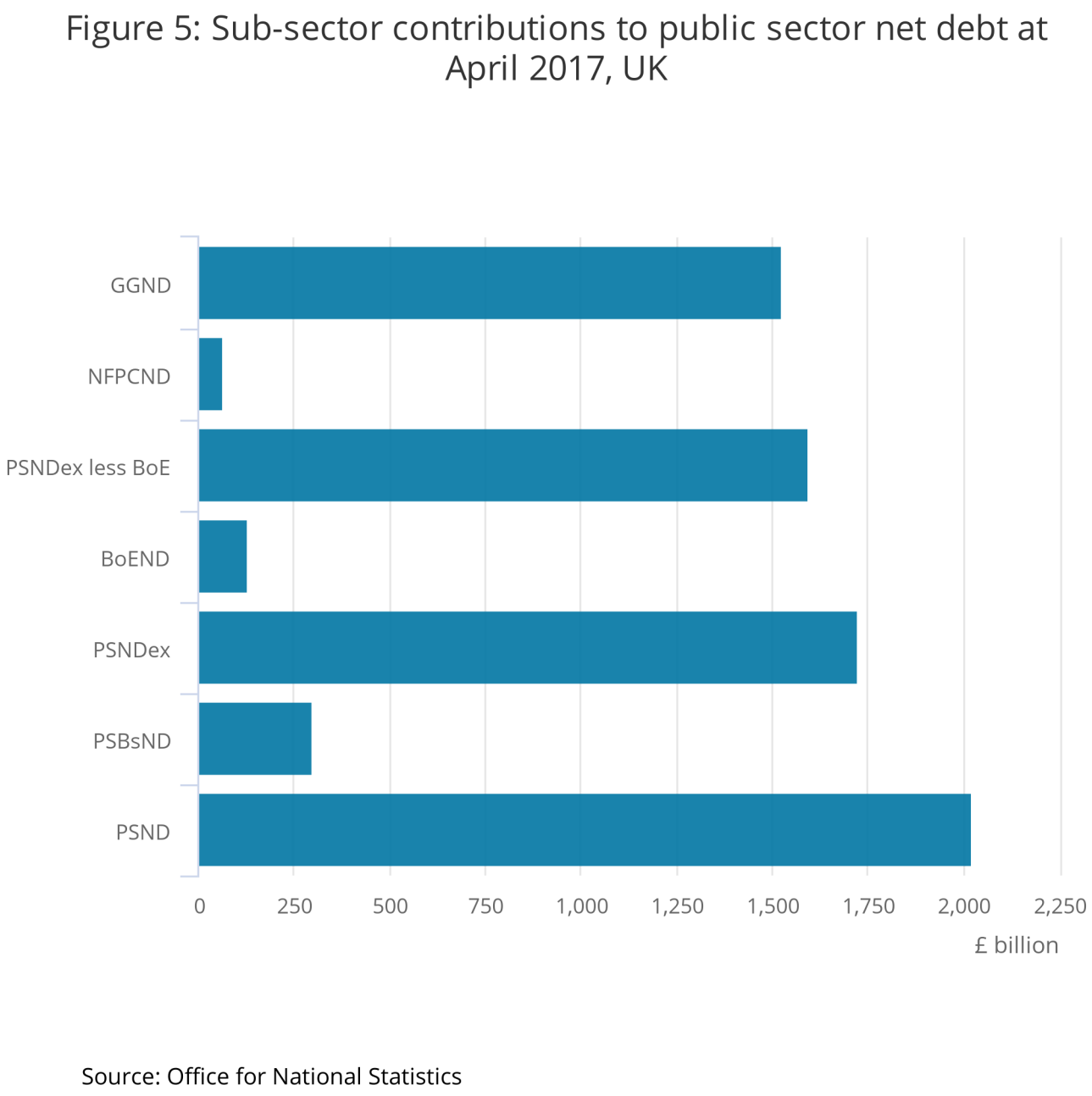
6 . How big is public sector debt?

The amount of money owed by the public sector to the private sector stood at just above £1.7 trillion at the end of April 2017, which equates to 86.0% 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 £1,722.4 billion) at the end of April 2017 represents an increase of £114.1 billion since the end of April 2016. Of this £114.1 billion, £82.6 billion is attributable to debt accumulated within the Bank of England, nearly all of it in the Asset Purchase Facility. Of this £82.6 billion, £57.5 billion relates to the Term Funding Scheme (TFS).

Figure 5 breaks down outstanding public sector net debt at the end of April 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 April 2017, UK



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 public sector net debt excluding public sector banks (PSND ex) at the end of April 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 April 2017, UK (£ billion)

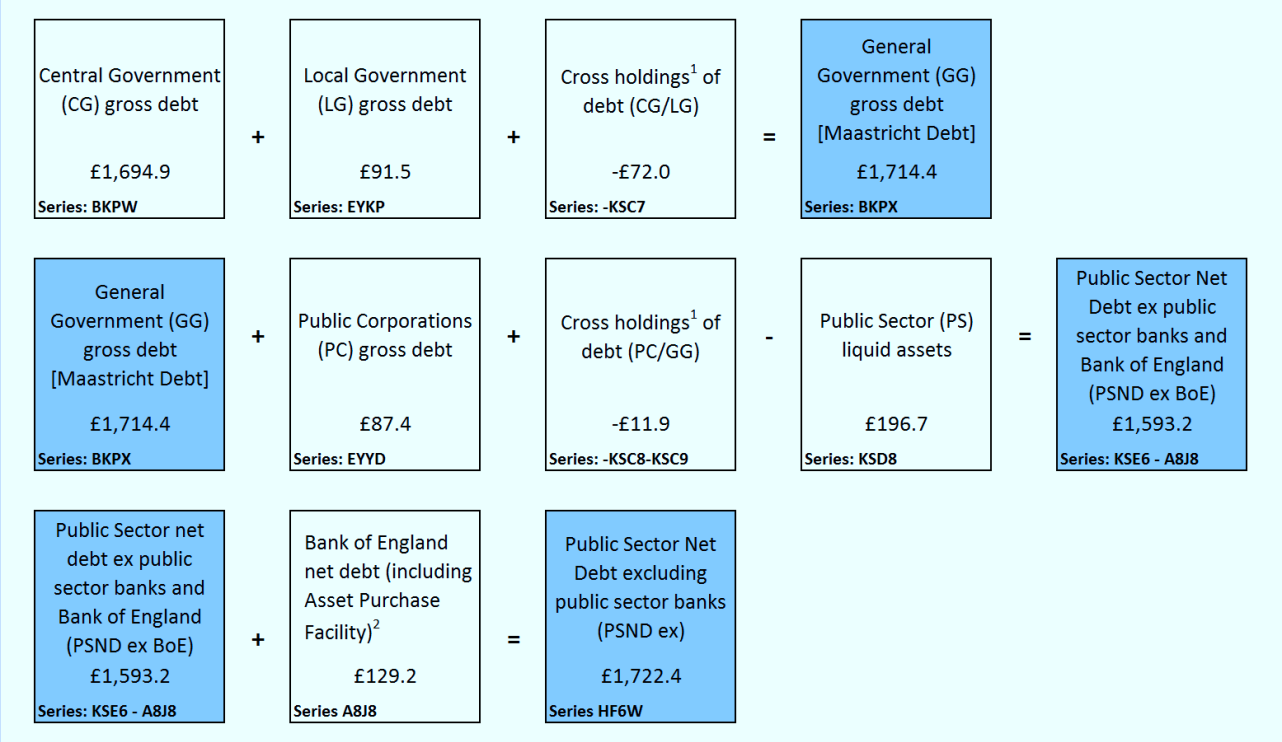
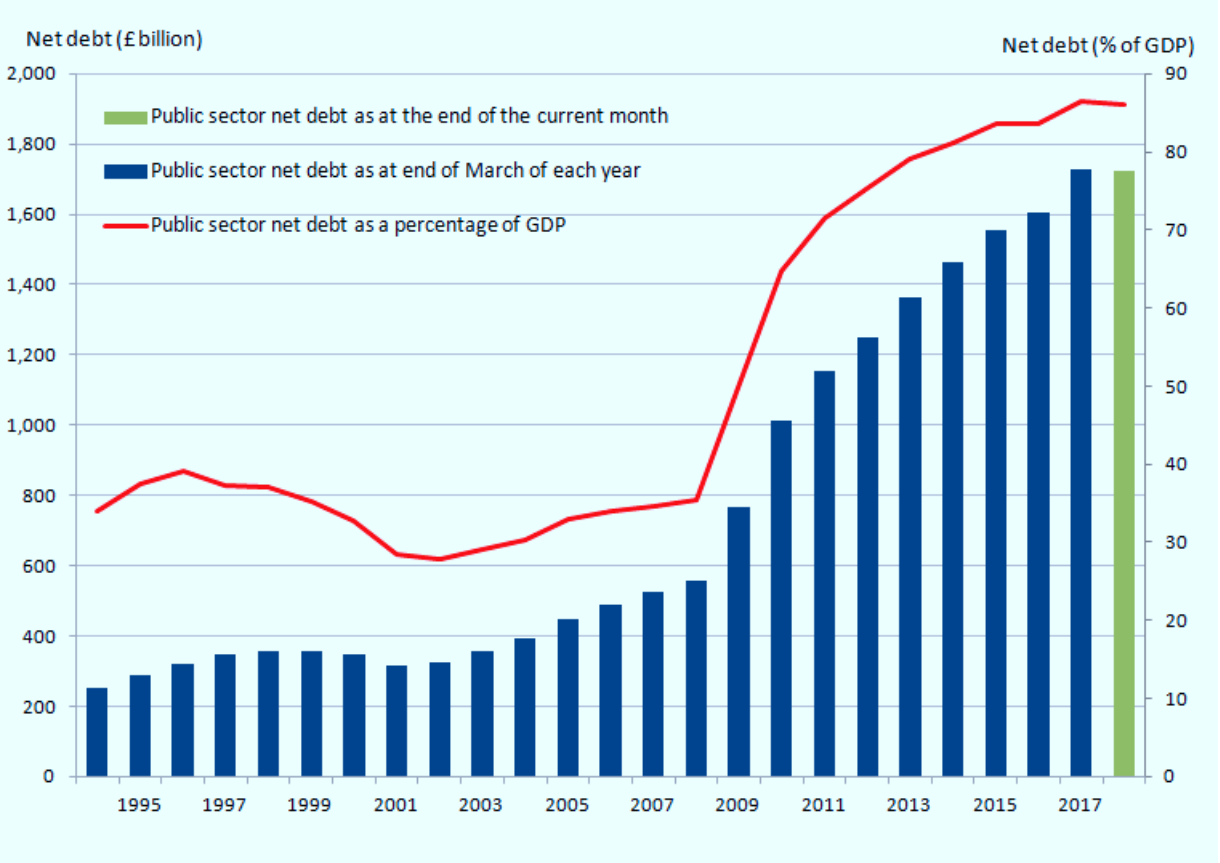


Figure 7 illustrates PSND ex from the financial year ending March 1994 to the end of April 2017.

Figure 7: UK public sector net debt (excluding public sector banks), March 1994 to the end of April 2017



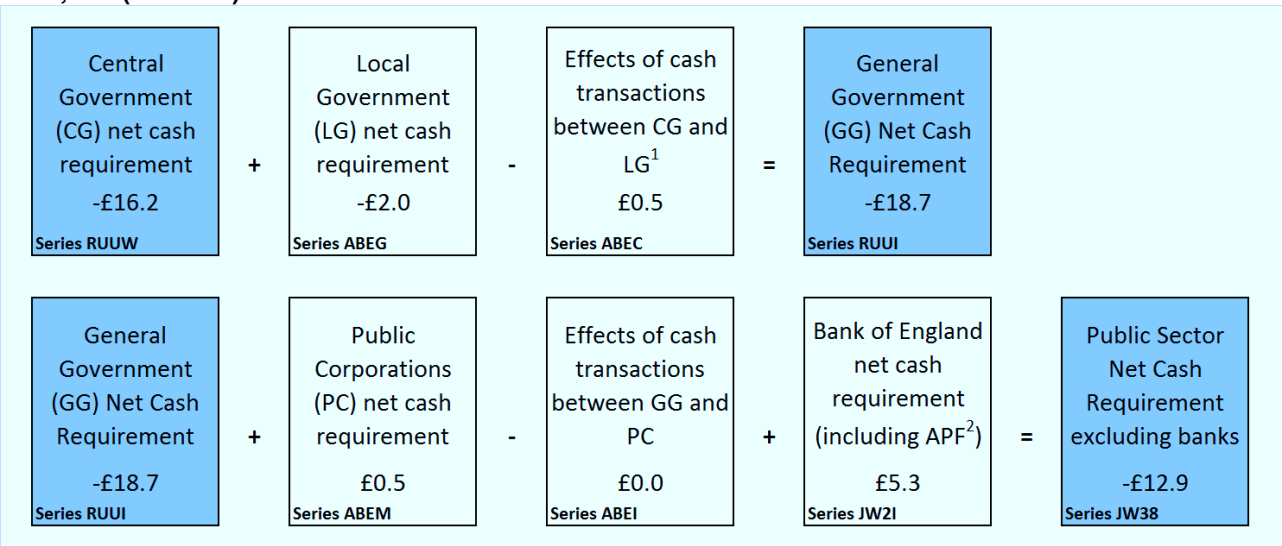
PSND ex increased at the time of the economic downturn. Since then, it has continued to increase but at a slower rate. The introduction of the Term Funding Scheme in late 2016 has led to a rise in net debt, as the loans provided under the scheme are not liquid assets and therefore do not net off in public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

7 . 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 April 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), April 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 & 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.

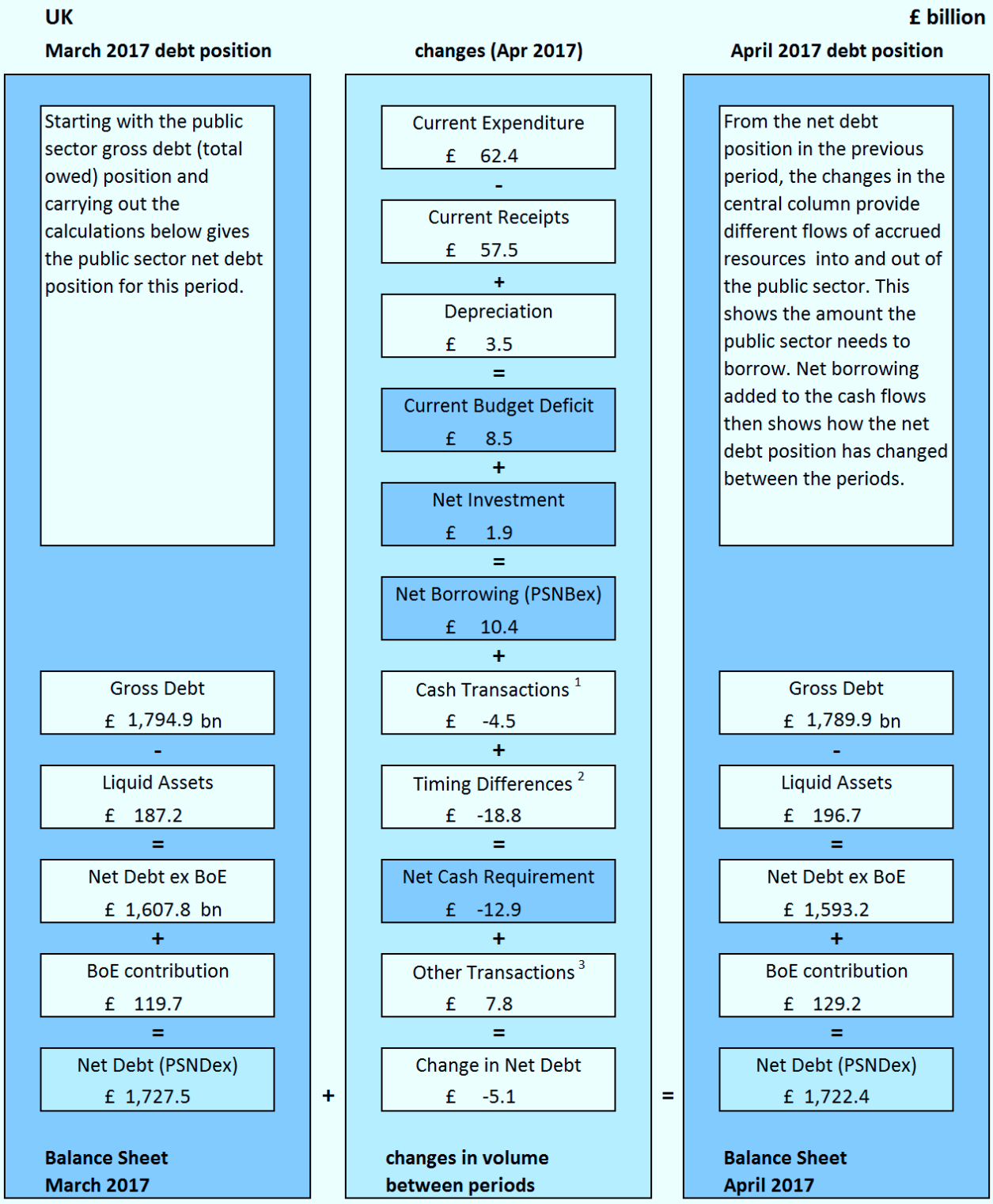
CGNCR excluding NR and UKAR was in surplus by £15.2 billion in April 2017; largely due to the sale of £11.8 billion worth of Bradford & Bingley loans to Prudential plc.

8 . How was debt in the latest 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.

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) in April 2017, UK (£ billion)



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.

9 . 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.

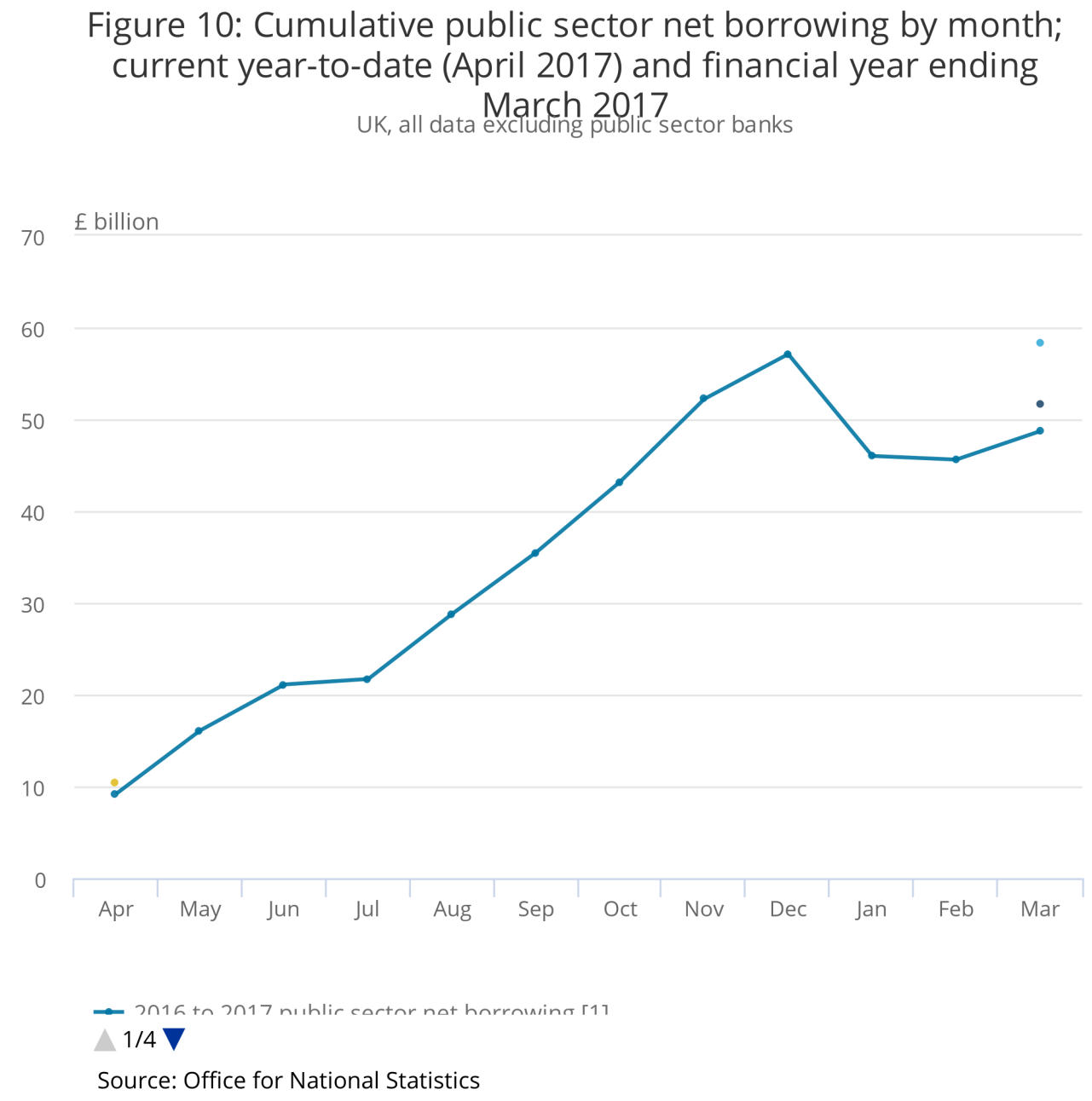
OBR forecast that the public sector would borrow £51.7 billion during the financial year ending March 2017; a reduction of £20.4 billion on outturn for the financial year ending March 2016. The provisional outturn estimate for the financial year ending March 2017 was £48.7 billion, £3.0 billion less than the OBR forecast.

OBR forecast that the public sector would borrow £58.3 billion during the financial year ending March 2018; an increase of £9.6 billion on the provisional outturn estimate for the financial year ending March 2017.

Figure 10 presents the cumulative public sector net borrowing for the latest full and previous financial years. The figure also presents the OBR forecasts for the corresponding financial years.

Figure 10: Cumulative public sector net borrowing by month; current year-to-date (April 2017) and financial year ending March 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 2017 Economic and Fiscal Outlook (EFO).

Table 1 compares the first estimates of full financial year 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-on-year comparisons.

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 – March 2017 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 compared with Office for Budget Responsibility (OBR) forecasts, full financial year ending 2017 (April 2016 to March 2017)

UK, excluding public sector banks	£ billion[1] (not seasonally adjusted)		
	Full financial year[7]		
	2016/17 Outturn	2016/17 OBR Forecast[8]	Difference
Current budget deficit[2]	10.7	15.2	-4.5
Net investment[3]	38.0	36.5	1.5
Net borrowing [4]	48.7	51.7	-3.0
Net debt [5]	1,727.5	1,730.0	-2.5
Net debt as a percentage of GDP[6]	86.5	86.6	-0.1

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. 2016 and 2017 refers to financial year ending in March 2017 and 2015 to 2016 refers to financial year ending in March 2016.

8. All OBR figures are from the OBR Economic and Fiscal Outlook published in March 2017.

10 . Revisions since previous release

Revisions can be the result of both updated data sources and methodology changes. This month the reported revisions to borrowing are largely the result of data changes, while the revisions to net debt are largely due to a change in methodology.

Table 2 summarises revisions to the headline statistics presented in this bulletin compared with those presented in the previous publication (25 April 2017).

Table 2: Revisions between this bulletin (May 2017) and the previous bulletin (April 2017)

UK, previous bulletin refers to the PSF bulletin published on 25 April 2017

£ billion[1] (not seasonally adjusted)

Period	Net Borrowing							
	CG 2	LG 3	NFPCs 4	BoE 5	PSNB ex 6	PSND ex 7	PSND % of GDP	PSNCR ex 8
2009/10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2010/11	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
2011/12	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
2012/13	-0.3	0.0	0.0	0.0	-0.3	0.0	0.0	0.0
2013/14	-0.3	0.0	0.0	0.0	-0.3	0.0	0.0	0.0
2014/15	-0.4	0.0	0.0	0.0	-0.4	0.4	0.0	0.0
2015/16	0.1	0.0	0.0	0.0	0.1	-2.5	-0.1	0.0
2016/17	-3.5	0.1	0.0	0.0	-3.3	-2.0	-0.1	0.0
2016 April	0.0	0.0	0.0	0.0	0.0	-1.3	0.0	0.0
2016 May	-0.1	0.0	0.0	0.0	-0.1	-3.2	-0.1	0.0
2016 June	0.2	0.0	0.0	0.0	0.1	-3.3	-0.2	0.0
2016 July	0.2	0.0	0.0	0.0	0.2	-3.1	-0.2	0.0
2016 Aug	0.2	0.0	0.0	0.0	0.2	-3.0	-0.1	0.0
2016 Sept	0.1	0.0	0.0	0.0	0.1	-4.4	-0.2	0.0
2016 Oct	-0.1	0.0	0.0	0.0	-0.1	-4.5	-0.3	0.0
2016 Nov	-0.2	0.0	0.0	0.0	-0.2	-4.6	-0.2	0.0
2016 Dec	-0.6	0.0	0.0	0.0	-0.6	-4.4	-0.2	0.0
2017 Jan	-0.6	0.0	0.0	0.0	-0.6	-4.6	-0.3	0.0
2017 Feb	-0.5	0.0	0.0	0.0	-0.4	-4.6	-0.2	0.0
2017 Mar	-2.2	0.2	0.0	0.0	-2.0	-2.0	-0.1	0.0

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

Revisions to net borrowing in the latest full financial year

Figure 11 compares the latest estimate of public sector net borrowing excluding public sector banks (PSNB ex) for the full financial year ending March 2017 (April 2016 to March 2017), with that presented in the previous bulletin (25 April 2017).

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

Given that, in the latest full financial year, £39.9 billion of the £48.7 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, the provisional estimate of central government net borrowing for the full financial year ending March 2017 has been revised down by £3.5 billion. Of this:

- current receipts were revised upwards by £2.4 billion; VAT receipts were revised up by £1.7 billion between January and March 2017, largely due to higher than forecast cash receipts in April 2017; and Income Tax and National insurance contributions received in March were revised upwards by £0.5 billion and £0.3 billion respectively
- current Expenditure was revised downward by £1.0 billion; largely due to a decrease of £0.6 billion in the expenditure on goods and services across the financial year
- expenditure on capital spending (or net investment) was revised downwards by £0.1 billion

Revisions to net borrowing in earlier financial years

Central government receipts of taxes on production have been revised for the financial years ending March 2009 to March 2016 due to incorporating the latest data for business rates in Scotland and in Wales.

In most of the years, the figures have been revised up, but for the financial year ending March 2016, these receipts have been revised down. The largest revision of around £0.5 billion was for the financial year ending March 2015.

Revisions to net debt at the end of March 2017

Since the previous publication, the estimate of public sector net debt excluding public sector banks (PSND ex) recorded at the end of March has decreased by £2.0 billion due to improvements in our recording of central government liquid asset data (which is a component of net debt), relating to the recording of UKAR bank deposits with Bank of England (see section 3 of this bulletin).

Revisions to public sector banks data

This month, we have updated balance sheet data for public sector banks (now only Royal Bank of Scotland). These updates, extending from July 2016 to date, have resulted in revisions to both public sector net cash requirement and public sector net debt but have no impact on the “ex” measures.

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.

Figure 11: The latest estimate of public sector borrowing (excluding public sector banks) over the period April 2016 to March 2017, compared with that presented in the previous bulletin (25 April 2017)

UK

£ billion

PSNBex

Previous	Revision	Latest
52.0	-3.3	48.7

CGNB

Previous	Revision	Latest
43.3	-3.5	39.9

=

CG Current Expenditure

Previous	Revision	Latest
660.9	-1.0	659.9

-

CG Receipts

Previous	Revision	Latest
674.1	2.4	676.5

+

CG Depreciation

Previous	Revision	Latest
18.9	0.0	18.9

+

CG Net Investment

Previous	Revision	Latest
37.7	-0.1	37.6

LGNB

Previous	Revision	Latest
9.4	0.1	9.5

=

LG Current Expenditure

Previous	Revision	Latest
41.7	0.1	41.8

-

LG Receipts

Previous	Revision	Latest
40.2	0.0	40.2

+

LG Depreciation

Previous	Revision	Latest
11.6	0.0	11.6

+

LG Net Investment

Previous	Revision	Latest
-3.7	0.1	-3.6

PCNB

Previous	Revision	Latest
2.5	0.0	2.4

=

PC Current Expenditure

Previous	Revision	Latest
3.7	0.0	3.7

-

PC Receipts

Previous	Revision	Latest
15.9	0.0	15.9

+

PC Depreciation

Previous	Revision	Latest
10.6	0.0	10.6

+

PC Net Investment

Previous	Revision	Latest
4.0	0.0	4.0

BoENB

Previous	Revision	Latest
-3.2	0.0	-3.2

CG Receipts

Of Which:	Previous	Revision	Latest
Taxes on production	248.7	1.8	250.5
Of Which:			
VAT	133.3	1.7	135.0
Fuel Duty	27.9	0.0	27.9
Alcohol	11.0	0.1	11.1
Stamp Duty (L&P)	12.4	0.0	12.4
Taxes on I&W	239.8	0.0	239.8
Of Which:			
Income Tax	184.2	0.3	184.5
o/w Self Assessment	28.7	0.0	28.7
Corporation Tax	55.7	-0.3	55.4
Other Taxes	18.5	0.1	18.6
Total Taxes	507.0	1.9	508.9
NICs	125.6	0.3	125.9
Interest & Dividends	18.8	0.0	18.8
Other receipts	22.7	0.2	22.9

CG Expenditure

Of Which:	Previous	Revision	Latest
Interest	49.1	0.0	49.1
Net social Benefits	204.9	-0.1	204.8
Of Which:			
NI Fund Benefits	102.0	0.0	102.0
Social Assistance	93.7	0.0	93.7
Other Current	406.8	-0.9	406.0
Of Which:			
Goods & Services	245.4	-0.6	244.8
o/w Staff Costs	114.8	0.1	114.9
Transfers to LG	114.4	-0.1	114.4
Contibutions to EU	9.2	0.0	9.2

11 . 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 EU member states are required to report on their deficit (or net borrowing) and debt to the European Commission.

On 18 April 2017, we published the latest UK government debt and deficit for Eurostat statistical bulletin, consistent with the February 2017 public sector finance bulletin (21 March 2017). In this publication we stated that:

- general government gross debt was £1,731.4 billion at the end of December 2016, equivalent to 89.3% of gross domestic product (GDP); an increase of £65.4 billion on December 2015
- general government deficit (or net borrowing) decreased by £24.2 billion to £57.2 billion (equivalent to 3.0% GDP) in 2016, compared with 2015

This bulletin presents a slightly revised estimate of deficit at £57.5 billion for 2016, while the estimate of debt at the end of December 2016 is 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.

12 . 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.

Figures expressed as a ratio of gross domestic product

At the end of each financial year, while data for current budget deficit, net investment and net borrowing for the final quarter of the financial year (January to March) are available, gross domestic product (GDP) for the corresponding period is not. To enable us to publish estimates of these figures as ratios of GDP for the latest full financial year, the final quarter of the GDP denominator is estimated based on forecasts produced by the Office for Budget Responsibility (OBR).

This estimate of GDP will be used in the March, April and May publications and revised in the June publication when the published value of GDP becomes available.

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

Green Investment Bank

On 20 April 2017, the government announced the sale of Green Investment Bank (GIB plc) to Macquarie Group Limited. The sale is expected to complete in around 2 months. The implications of this sale on public sector finances will be announced in due course.

Diverted Profits Tax

As of March 2017, total Corporation Tax includes Diverted Profits Tax (DPT). Although these are different taxes, they have been combined to prevent the publication of disclosive taxpayer information.

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 estimate of financial-year-end 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	37 214	44 537	81 751	736.2	48.1	733.3	47.9	67 470	2 198.2	143.5
2009	98 538	55 262	153 800	924.5	59.8	938.9	60.7	126 376	2 315.6	149.7
2010	97 029	46 501	143 530	1 129.9	70.5	1 136.9	70.9	128 638	2 320.7	144.7
2011	77 920	37 216	115 136	1 242.9	75.6	1 240.7	75.5	93 500	2 301.3	140.0
2012	85 880	43 238	129 118	1 335.4	78.2	1 349.7	79.0	115 526	2 264.6	132.6
2013	73 544	29 076	102 620	1 411.0	79.1	1 454.0	81.5	93 752	2 288.7	128.4
2014	65 219	36 009	101 228	1 513.6	81.9	1 556.7	84.2	92 730	1 868.9	101.1
2015	43 966	35 039	79 005	1 565.8	82.3	1 608.9	84.6	72 441	1 897.5	99.7
2016	22 501	34 381	56 882	1 618.1	81.7	1 697.4	85.7	48 226	1 997.0	100.8
2008/09	59 375	51 416	110 791	767.6	50.5	767.1	50.4	88 440	2 174.9	142.9
2009/10	99 713	51 958	151 671	998.2	64.0	1 010.6	64.8	129 573	2 299.4	147.5
2010/11	91 980	44 357	136 337	1 151.4	71.3	1 156.0	71.6	117 662	2 316.7	143.4
2011/12	81 077	34 828	115 905	1 256.9	75.8	1 251.4	75.4	97 265	2 245.4	135.4
2012/13	82 806	39 118	121 924	1 340.4	77.8	1 362.7	79.1	109 930	2 275.5	132.1
2013/14	70 141	32 311	102 452	1 423.9	78.9	1 465.6	81.2	93 662	2 038.7	113.0
2014/15	57 507	36 948	94 455	1 512.6	81.3	1 554.4	83.6	86 065	1 857.8	99.9
2015/16	40 506	31 627	72 133	1 560.8	81.3	1 603.5	83.5	65 208	1 907.4	99.3
2016/17	10 747	37 954	48 701	1 607.8	80.5	1 727.5	86.5	40 049	2 027.2	101.5
2013 Q4	29 160	8 022	37 182	1 411.0	79.1	1 454.0	81.5	34 737	2 288.7	128.4
2014 Q1	–864	14 336	13 472	1 423.9	78.9	1 465.6	81.2	11 561	2 038.7	113.0
Q2	25 703	4 720	30 423	1 458.1	80.0	1 501.7	82.4	28 512	1 813.4	99.5
Q3	15 271	7 199	22 470	1 479.1	80.6	1 518.6	82.8	20 132	1 830.6	99.8
Q4	25 109	9 754	34 863	1 513.6	81.9	1 556.7	84.2	32 525	1 868.9	101.1
2015 Q1	–8 576	15 275	6 699	1 512.6	81.3	1 554.4	83.6	4 896	1 857.8	99.9
Q2	19 490	5 154	24 644	1 537.3	82.1	1 580.5	84.4	22 841	1 875.0	100.1
Q3	11 558	7 031	18 589	1 547.9	82.1	1 589.5	84.3	17 110	1 881.1	99.7
Q4	21 494	7 579	29 073	1 565.8	82.3	1 608.9	84.6	27 594	1 897.5	99.7
2016 Q1	–12 036	11 863	–173	1 560.8	81.3	1 603.5	83.5	–2 337	1 907.4	99.3
Q2	15 348	5 796	21 144	1 581.6	81.5	1 625.7	83.8	18 980	1 944.8	100.3
Q3	6 062	8 306	14 368	1 593.1	81.1	1 640.8	83.6	12 204	1 950.2	99.3
Q4	13 127	8 416	21 543	1 618.1	81.7	1 697.4	85.7	19 379	1 997.0	100.8
2017 Q1	–23 790	15 436	–8 354	1 607.8	80.5	1 727.5	86.5	–10 514	2 027.2	101.5
2015 Apr	8 096	1 270	9 366	1 507.7	80.9	1 553.5	83.3	8 765	1 853.9	99.5
May	5 940	1 566	7 506	1 519.7	81.3	1 565.6	83.8	6 905	1 863.0	99.7
Jun	5 454	2 318	7 772	1 537.3	82.1	1 580.5	84.4	7 171	1 875.0	100.1
Jul	–200	2 189	1 989	1 530.5	81.5	1 573.5	83.8	1 497	1 867.0	99.5
Aug	6 312	2 373	8 685	1 530.0	81.3	1 572.6	83.6	8 193	1 865.1	99.1
Sep	5 446	2 469	7 915	1 547.9	82.1	1 589.5	84.3	7 420	1 881.1	99.7
Oct	8 007	2 446	10 453	1 548.0	81.8	1 592.2	84.2	9 961	1 882.8	99.5
Nov	8 170	3 204	11 374	1 555.2	82.0	1 599.5	84.3	10 882	1 889.1	99.6
Dec	5 317	1 929	7 246	1 565.8	82.3	1 608.9	84.6	6 751	1 897.5	99.7
2016 Jan	–11 865	2 863	–9 002	1 543.3	80.9	1 588.8	83.3	–9 724	1 882.5	98.6
Feb	1 143	3 417	4 560	1 541.4	80.5	1 586.6	82.9	3 838	1 885.4	98.5
Mar	–1 314	5 583	4 269	1 560.8	81.3	1 603.5	83.5	3 549	1 907.4	99.3
Apr	7 302	1 864	9 166	1 561.7	81.1	1 608.3	83.5	8 444	1 917.3	99.5
May	5 292	1 689	6 981	1 569.0	81.2	1 615.7	83.6	6 259	1 929.8	99.8
Jun	2 754	2 243	4 997	1 581.6	81.5	1 625.7	83.8	4 277	1 944.8	100.3
Jul	–2 213	2 801	588	1 570.4	80.6	1 615.1	82.9	–134	1 931.0	99.1
Aug	4 581	2 534	7 115	1 575.5	80.6	1 623.0	83.0	6 393	1 935.7	99.0
Sep	3 694	2 971	6 665	1 593.1	81.1	1 640.8	83.6	5 945	1 950.2	99.3
Oct	5 059	2 613	7 672	1 586.3	80.5	1 643.0	83.4	6 950	1 949.2	99.0
Nov	6 631	2 392	9 023	1 597.9	80.9	1 662.9	84.2	8 301	1 965.8	99.5
Dec	1 437	3 411	4 848	1 618.1	81.7	1 697.4	85.7	4 128	1 997.0	100.8
2017 Jan	–15 362	4 332	–11 030	1 584.7	79.8	1 681.0	84.6	–11 750	1 980.7	99.7
Feb	–4 637	4 258	–379	1 586.7	79.6	1 694.4	85.1	–1 099	1 994.1	100.1
Mar	–3 791	6 846	3 055	1 607.8	80.5	1 727.5	86.5	2 335	2 027.2	101.5
Apr	8 457	1 911	10 368	1 593.2	79.5	1 722.4	86.0	9 648	2 022.1	100.9

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	75 509	5 591	81 100	1 188	82 288	–537	81 751	–14 281	67 470
2009	145 364	8 042	153 406	5 082	158 488	–4 688	153 800	–27 424	126 376
2010	145 550	2 958	148 508	3 124	151 632	–8 102	143 530	–14 892	128 638
2011	117 818	4 552	122 370	1 019	123 389	–8 253	115 136	–21 636	93 500
2012	128 926	8 890	137 816	580	138 396	–9 278	129 118	–13 592	115 526
2013	91 900	4 786	96 686	18	96 704	5 916	102 620	–8 868	93 752
2014	101 539	1 086	102 625	2 425	105 050	–3 822	101 228	–8 498	92 730
2015	77 163	4 253	81 416	897	82 313	–3 308	79 005	–6 564	72 441
2016	49 249	8 298	57 547	1 998	59 545	–2 663	56 882	–8 656	48 226
2008/09	99 638	7 078	106 716	4 850	111 566	–775	110 791	–22 351	88 440
2009/10	147 475	6 160	153 635	4 524	158 159	–6 488	151 671	–22 098	129 573
2010/11	137 657	4 305	141 962	2 344	144 306	–7 969	136 337	–18 675	117 662
2011/12	113 371	10 790	124 161	702	124 863	–8 958	115 905	–18 640	97 265
2012/13	123 199	1 766	124 965	350	125 315	–3 391	121 924	–11 994	109 930
2013/14	100 876	1 481	102 357	548	102 905	–453	102 452	–8 790	93 662
2014/15	89 992	3 283	93 275	2 905	96 180	–1 725	94 455	–8 390	86 065
2015/16	69 064	6 162	75 226	172	75 398	–3 265	72 133	–6 925	65 208
2016/17	39 891	9 540	49 431	2 428	51 859	–3 158	48 701	–8 652	40 049
2013 Q4	35 674	4 543	40 217	106	40 323	–3 141	37 182	–2 445	34 737
2014 Q1	14 752	1 496	16 248	363	16 611	–3 139	13 472	–1 911	11 561
Q2	36 813	–8 175	28 638	832	29 470	953	30 423	–1 911	28 512
Q3	20 997	3 401	24 398	661	25 059	–2 589	22 470	–2 338	20 132
Q4	28 977	4 364	33 341	569	33 910	953	34 863	–2 338	32 525
2015 Q1	3 205	3 693	6 898	843	7 741	–1 042	6 699	–1 803	4 896
Q2	29 754	–5 871	23 883	–37	23 846	798	24 644	–1 803	22 841
Q3	17 409	3 504	20 913	6	20 919	–2 330	18 589	–1 479	17 110
Q4	26 795	2 927	29 722	85	29 807	–734	29 073	–1 479	27 594
2016 Q1	–4 894	5 602	708	118	826	–999	–173	–2 164	–2 337
Q2	24 511	–4 814	19 697	654	20 351	793	21 144	–2 164	18 980
Q3	12 127	3 681	15 808	631	16 439	–2 071	14 368	–2 164	12 204
Q4	17 505	3 829	21 334	595	21 929	–386	21 543	–2 164	19 379
2017 Q1	–14 252	6 844	–7 408	548	–6 860	–1 494	–8 354	–2 160	–10 514
2015 Apr	11 528	–5 017	6 511	–13	6 498	2 868	9 366	–601	8 765
May	7 949	606	8 555	–13	8 542	–1 036	7 506	–601	6 905
Jun	10 277	–1 460	8 817	–11	8 806	–1 034	7 772	–601	7 171
Jul	2 577	–134	2 443	2	2 445	–456	1 989	–492	1 497
Aug	7 330	2 222	9 552	2	9 554	–869	8 685	–492	8 193
Sep	7 502	1 416	8 918	2	8 920	–1 005	7 915	–495	7 420
Oct	8 533	595	9 128	28	9 156	1 297	10 453	–492	9 961
Nov	10 189	2 174	12 363	28	12 391	–1 017	11 374	–492	10 882
Dec	8 073	158	8 231	29	8 260	–1 014	7 246	–495	6 751
2016 Jan	–11 518	1 572	–9 946	41	–9 905	903	–9 002	–722	–9 724
Feb	2 780	2 636	5 416	41	5 457	–897	4 560	–722	3 838
Mar	3 844	1 394	5 238	36	5 274	–1 005	4 269	–720	3 549
Apr	9 861	–3 670	6 191	172	6 363	2 803	9 166	–722	8 444
May	6 753	974	7 727	260	7 987	–1 006	6 981	–722	6 259
Jun	7 897	–2 118	5 779	222	6 001	–1 004	4 997	–720	4 277
Jul	131	122	253	192	445	143	588	–722	–134
Aug	5 978	2 027	8 005	205	8 210	–1 095	7 115	–722	6 393
Sep	6 018	1 532	7 550	234	7 784	–1 119	6 665	–720	5 945
Oct	5 001	529	5 530	211	5 741	1 931	7 672	–722	6 950
Nov	8 057	1 888	9 945	222	10 167	–1 144	9 023	–722	8 301
Dec	4 447	1 412	5 859	162	6 021	–1 173	4 848	–720	4 128
2017 Jan	–14 021	1 873	–12 148	208	–11 940	910	–11 030	–720	–11 750
Feb	–3 014	3 615	601	206	807	–1 186	–379	–720	–1 099
Mar	2 783	1 356	4 139	134	4 273	–1 218	3 055	–720	2 335
Apr	10 446	–3 499	6 947	361	7 308	3 060	10 368	–720	9 648

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

	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	2017 /18
Public sector current budget deficit excluding public sector banks: cumulative in financial year															
April	2.1	4.0	2.4	2.3	3.0	4.7	9.9	7.0	9.8	10.6	9.1	9.7	8.1	7.3	8.5
May	7.0	7.9	5.9	6.0	7.0	10.6	22.6	18.1	18.0	22.1	17.8	18.8	14.0	12.6	..
June	9.8	11.1	9.4	8.6	10.0	15.5	33.1	27.6	25.9	30.0	25.4	25.7	19.5	15.3	..
July	9.6	11.4	8.7	7.6	8.4	15.8	39.1	32.7	28.0	30.6	27.4	27.0	19.3	13.1	..
August	11.9	13.7	10.8	9.5	11.6	21.7	47.3	41.1	35.1	38.9	34.7	33.8	25.6	17.7	..
September	14.0	16.5	11.8	12.2	13.1	25.8	56.4	50.5	43.7	47.4	41.8	41.0	31.0	21.4	..
October	16.6	19.4	13.7	14.9	16.9	33.0	67.2	61.5	54.3	57.3	51.5	49.6	39.1	26.5	..
November	21.7	24.2	20.8	21.7	23.0	44.5	80.1	75.9	65.5	69.5	63.1	58.0	47.2	33.1	..
December	24.7	27.1	23.6	23.4	25.5	53.0	92.2	89.5	75.5	80.3	71.0	66.1	52.5	34.5	..
January	21.1	21.6	16.2	14.2	15.5	50.5	93.5	84.5	71.0	74.6	65.7	56.9	40.7	19.2	..
February	17.7	19.3	14.3	10.2	12.6	53.7	96.0	87.7	76.2	79.5	69.7	58.4	41.8	14.5	..
March	14.6	17.5	11.9	7.5	9.6	59.4	99.7	92.0	81.1	82.8	70.1	57.5	40.5	10.7	..

	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	2017 /18
Public sector net borrowing excluding public sector banks: cumulative in financial year															
April	2.4	7.0	4.1	4.3	3.1	6.3	10.2	8.7	11.1	21.3	10.5	11.0	9.4	9.2	10.4
May	8.0	12.4	8.3	9.2	8.2	14.0	23.5	22.0	20.6	34.8	20.5	21.8	16.9	16.1	..
June	11.7	13.9	12.6	12.8	12.2	20.7	39.6	34.1	30.4	44.4	29.5	30.4	24.6	21.1	..
July	12.3	15.3	13.2	13.6	12.8	23.6	48.5	43.1	34.9	46.9	33.5	34.1	26.6	21.7	..
August	15.5	18.9	17.1	16.9	17.8	31.8	60.0	54.5	44.3	57.2	42.5	43.1	35.3	28.8	..
September	18.2	22.3	19.8	21.4	20.9	41.4	73.0	67.0	55.4	67.7	51.8	52.9	43.2	35.5	..
October	21.5	26.5	23.8	25.2	26.8	51.8	87.2	81.4	68.2	79.9	63.9	64.4	53.7	43.2	..
November	27.7	32.9	33.3	34.0	34.9	66.5	103.7	99.1	81.5	94.3	77.9	75.6	65.1	52.2	..
December	31.6	37.4	38.2	38.2	40.0	81.4	124.4	116.3	95.1	108.3	89.0	87.8	72.3	57.1	..
January	30.6	35.8	34.4	32.4	33.2	87.1	130.6	115.8	94.4	106.5	87.5	82.6	63.3	46.0	..
February	29.7	37.4	36.2	31.8	35.4	97.3	139.3	124.0	103.7	113.2	96.3	88.5	67.9	45.6	..
March	29.2	39.1	37.4	35.1	40.4	110.8	151.7	136.3	115.9	121.9	102.5	94.5	72.1	48.7	..

	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	2017 /18
Public sector net cash requirement excluding public sector banks: cumulative in financial year															
April	–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	–12.9
May	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	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	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	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	27.5	..
September	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	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	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	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	83.0	..
January	23.0	26.5	23.0	15.9	12.6	132.3	166.2	97.6	69.7	63.7	44.0	56.2	31.8	56.0	..
February	23.7	27.2	25.1	17.8	15.6	140.7	174.9	103.8	76.5	64.7	48.8	57.6	33.0	64.5	..
March	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	94.5	..

	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	2017 /18
Central Government net cash requirement: cumulative in financial year															
April	–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	–16.2
May	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	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	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	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	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	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	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	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	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	48.3	..
February	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	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	61.1	..

PSA4 Public Sector Net Debt (excluding public sector banks)

£ billion

	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	2017 /18
Public sector net debt[1] excluding public sector banks: amount outstanding at end period															
April	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	1 553.5	1 608.3	1 722.4
May	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	1 565.6	1 615.7	..
June	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	1 580.5	1 625.7	..
July	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	1 573.5	1 615.1	..
August	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	1 572.6	1 623.0	..
September	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	1 589.5	1 640.8	..
October	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	1 524.2	1 592.2	1 643.0	..
November	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	1 532.7	1 599.5	1 662.9	..
December	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	1 556.7	1 608.9	1 697.4	..
January	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	1 588.8	1 681.0	..
February	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	1 538.0	1 586.6	1 694.4	..
March	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	1 554.4	1 603.5	1 727.5	..

	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	2017 /18
Public sector net debt[1] excluding public sector banks: as a percentage of GDP at market prices[2]															
April	28.4	30.9	32.6	33.6	34.3	35.7	51.4	65.0	71.6	75.2	79.1	81.2	83.3	83.5	86.0
May	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	83.6	..
June	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	83.8	..
July	28.7	31.4	32.8	33.9	34.3	39.6	54.8	66.9	72.6	76.3	79.8	82.0	83.8	82.9	..
August	28.8	31.5	33.0	34.0	34.5	40.4	54.9	67.2	73.6	76.2	79.8	82.0	83.6	83.0	..
September	29.4	32.1	33.6	34.7	35.0	43.0	56.1	68.5	74.0	77.1	80.4	82.8	84.3	83.6	..
October	29.2	31.8	33.2	34.1	34.6	43.6	56.4	68.5	73.8	77.4	80.2	82.9	84.2	83.4	..
November	29.6	32.5	33.7	34.5	35.1	44.6	57.2	69.4	74.3	78.0	80.7	83.1	84.3	84.2	..
December	30.6	33.5	34.7	35.3	36.0	47.9	60.7	70.9	75.5	79.0	81.5	84.2	84.6	85.7	..
January	29.4	32.1	33.0	33.7	34.5	47.8	62.9	69.9	74.3	77.7	80.6	82.9	83.3	84.6	..
February	29.3	32.0	33.0	33.7	34.8	48.5	63.2	70.2	74.6	77.8	80.6	82.9	82.9	85.1	..
March	30.3	32.9	33.9	34.6	35.5	50.4	64.8	71.6	75.4	79.1	81.2	83.6	83.5	86.5	..

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
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	29.4	–1.8	28.5
2001/02	–1.1	1.1	–	28.0	27.9	29.3	–	27.9
2002/03	0.9	1.3	2.2	29.2	29.1	32.0	2.2	29.1
2003/04	1.2	1.2	2.3	30.4	30.3	31.6	2.3	30.3
2004/05	1.3	1.6	3.0	33.0	32.9	33.1	3.0	32.9
2005/06	0.8	1.8	2.7	34.0	33.9	32.9	2.7	33.9
2006/07	0.5	1.9	2.4	34.8	34.6	33.2	2.4	34.6
2007/08	0.6	2.0	2.6	35.6	35.5	34.1	2.6	41.5
2008/09	3.8	3.3	7.2	50.5	50.4	47.7	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	60.5	7.4	143.4
2011/12	5.0	2.1	7.1	75.8	75.4	67.0	6.0	135.4
2012/13	4.9	2.3	7.2	77.8	79.1	71.7	6.5	132.1
2013/14	4.0	1.8	5.8	78.9	81.2	73.1	5.3	113.0
2014/15	3.1	2.0	5.1	81.3	83.6	75.1	4.7	99.9
2015/16	2.1	1.7	3.8	81.3	83.5	76.5	3.5	99.3
2016/17	0.5	1.9	2.5	80.5	86.5	76.8	2.0	101.5

1 Bank of England
2 £ million values in Table PSA8D
3 Experimental statistic
4 £ million values in Appendix F

PSA6A Net borrowing : month and full financial year comparisons

£ billion[1]

		April				Full financial year (Apr to Mar)			
				change				change	
		2017	2016	£ billion	%	2016/17	2015/16	£ billion	%
Central Government Current Receipts									
Taxes on production	NMBY	20.5	20.5	0.0	0.0	250.5	242.1	8.3	3.4
of which VAT	NZGF	11.1	11.1	0.0	0.2	135.0	130.5	4.5	3.4
Taxes on income and wealth	NMCU	17.0	16.4	0.5	3.1	239.8	221.8	18.0	8.1
of which income tax and capital gains tax	LIBR	12.1	12.0	0.2	1.4	184.5	175.9	8.6	4.9
of which other (mainly corporation tax)	LIBP	4.8	4.5	0.3	7.5	55.3	45.9	9.4	20.5
Other taxes	LIQR	1.7	1.5	0.2	10.0	18.6	18.4	0.2	0.8
Compulsory social contributions (NICs)	AIIH	10.5	10.0	0.5	4.5	125.9	114.1	11.9	10.4
Interest & dividends	LIQP	5.1	4.3	0.7	16.4	18.8	17.2	1.6	9.4
of which APF[5]	L6BD	4.3	3.8	0.4	11.8	10.1	8.5	1.6	18.3
Other receipts	LIQQ	2.1	1.8	0.3	16.8	22.9	22.6	0.3	1.3
Total current receipts	ANBV	56.9	54.7	2.1	3.9	676.5	636.2	40.3	6.3
Central Government Current Expenditure									
Interest	NMFX	7.2	5.2	2.1	39.7	49.1	45.1	4.0	8.9
Net social benefits	GZSJ	17.6	17.4	0.2	1.2	204.8	203.5	1.3	0.6
Other	LIQS	37.2	35.9	1.2	3.4	406.0	403.4	2.6	0.6
Total current expenditure	ANLP	61.9	58.5	3.5	5.9	659.9	652.0	7.9	1.2
Savings, gross plus capital taxes	ANPM	-5.1	-3.7	-1.3	-35.8	16.6	-15.8	32.4	205.0
Depreciation	NSRN	1.6	1.5	0.1	4.6	18.9	18.3	0.5	2.8
Current budget deficit[2]	-ANLV	6.7	5.3	1.4	26.7	2.3	34.1	-31.9	-93.3
Central Government Net investment[3]	-ANNS	3.7	4.6	-0.8	-18.1	37.6	34.9	2.7	7.7
Central Government Net borrowing[4]	-NMFJ	10.4	9.9	0.6	5.9	39.9	69.1	-29.2	-42.2
Local Government Net Borrowing	-NMOE	-3.5	-3.7	0.2	4.7	9.5	6.2	3.4	54.8
General Government Net Borrowing	-NNBK	6.9	6.2	0.8	12.2	49.4	75.2	-25.8	-34.3
Non-financial Public Corporations Net Borrowing	-CPCM	0.4	0.2	0.2	109.9	2.4	0.2	2.3	1,311.6
Bank of England Net Borrowing (including APF[5] & SLS[6])	-JW2H	3.1	2.8	0.3	9.2	-3.2	-3.3	0.1	3.3
Public Sector Net Borrowing excluding public sector banks	-J5II	10.4	9.2	1.2	13.1	48.7	72.1	-23.4	-32.5
Public Sector Net Investment excluding public sector banks	-JW2Z	1.9	1.9	0.0	2.5	38.0	31.6	6.3	20.0
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	8.5	7.3	1.2	15.8	10.7	40.5	-29.8	-73.5
Memo items:									
Central Government Income tax and NICs	KSS8	22.6	22.0	0.6	2.8	310.5	290.0	20.5	7.1
Central Government Total Expenditure (current plus net investment)	DU3N	65.7	63.0	2.6	4.2	697.5	686.9	10.6	1.5
Central Government Current Expenditure (excluding debt interest payments)	KSS6	54.7	53.3	1.4	2.7	610.8	606.9	3.9	0.6
Central Government Net Cash Requirement	RUUW	-16.2	0.7	-17.0	-2,299.6	61.1	60.7	0.4	0.7
Public Sector Net Borrowing as a % of GDP excluding public sector banks[7,8]	-	0.5	0.5	0.0	-	2.6	3.8	-1.2	-
Public Sector Net Debt excluding public sector banks	HF6W	1,722.4	1,608.3	114.1	7.1	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks[7,8]	HF6X	86.0	83.5	2.5	-	-	-	-	-

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	of which	Taxes on income and wealth					Interest and dividends	of which		
	Total	VAT	Total	Income and capital gains tax[1]	Other[2]	Other taxes	NICs[3]	Total	Asset Purchase Facility	Other receipts[4]	Total
	1	2	3	4	5	6	7	8	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV
2013/14	224 133	120 167	204 948	161 530	43 418	17 590	107 306	20 317	12 181	21 376	595 670
2014/15	232 579	124 846	213 794	169 181	44 613	17 555	110 260	19 107	10 739	22 901	616 196
2015/16	242 132	130 514	221 837	175 934	45 903	18 434	114 061	17 201	8 529	22 551	636 216
2016/17	250 456	135 008	239 839	184 536	55 303	18 589	125 937	18 822	10 087	22 850	676 493
2015 Apr	19 305	10 601	15 737	11 777	3 960	1 526	9 200	4 592	3 904	2 166	52 526
May	19 437	10 452	15 303	11 385	3 918	1 541	9 361	674	–	2 077	48 393
Jun	19 928	10 656	15 515	11 525	3 990	1 622	9 444	644	–	1 904	49 057
Jul	20 816	10 822	22 480	18 538	3 942	1 611	9 105	1 019	411	1 798	56 829
Aug	19 838	10 945	16 121	12 165	3 956	1 580	9 249	567	–	1 803	49 158
Sep	20 287	10 927	15 045	11 250	3 795	1 546	9 047	1 121	–	1 793	48 839
Oct	20 913	11 222	15 135	11 635	3 500	1 526	9 066	2 878	2 313	1 806	51 324
Nov	20 307	11 006	15 059	11 528	3 531	1 413	9 143	664	–	1 922	48 508
Dec	21 116	11 391	16 142	12 529	3 613	1 362	9 661	669	–	1 808	50 758
2016 Jan	19 807	11 038	34 280	30 310	3 970	1 427	9 796	2 458	1 901	1 757	69 525
Feb	20 397	10 924	20 929	17 254	3 675	1 590	9 995	568	–	1 840	55 319
Mar	19 981	10 530	20 091	16 038	4 053	1 690	10 994	1 347	–	1 877	55 980
Apr	20 532	11 054	16 446	11 952	4 494	1 548	10 030	4 341	3 808	1 824	54 721
May	19 980	10 749	16 168	11 422	4 746	1 538	10 010	765	–	1 823	50 284
Jun	20 720	11 046	16 792	11 868	4 924	1 611	10 248	565	–	1 825	51 761
Jul	20 843	11 031	23 827	19 199	4 628	1 518	10 220	1 715	1 148	1 836	59 959
Aug	20 747	10 954	17 875	13 126	4 749	1 573	9 786	610	–	1 834	52 425
Sep	21 130	11 224	16 299	11 447	4 852	1 592	9 981	1 019	–	1 829	51 850
Oct	21 988	11 790	16 113	11 817	4 296	1 542	10 074	3 739	3 046	1 823	55 279
Nov	21 601	11 627	15 917	11 604	4 313	1 482	9 921	579	–	1 814	51 314
Dec	21 953	11 598	17 779	13 429	4 350	1 441	10 733	545	–	1 804	54 255
2017 Jan	20 203	11 632	36 604	32 113	4 491	1 502	10 626	2 873	2 085	2 568	74 376
Feb	20 460	11 142	24 906	20 347	4 559	1 539	11 346	649	–	1 931	60 831
Mar	20 299	11 161	21 113	16 212	4 901	1 703	12 962	1 422	–	1 939	59 438
Apr	20 532	11 076	16 953	12 122	4 831	1 703	10 486	5 051	4 257	2 130	56 855

	Current expenditure								
	Interest	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing
	12	13	14	15	16	17	18	19	20
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ
2013/14	48 796	196 336	400 012	645 144	–49 474	17 583	67 057	33 819	100 876
2014/15	45 369	201 677	404 091	651 137	–34 941	17 944	52 885	37 107	89 992
2015/16	45 125	203 493	403 388	652 006	–15 790	18 347	34 137	34 927	69 064
2016/17	49 131	204 800	405 987	659 918	16 575	18 852	2 277	37 614	39 891
2015 Apr	5 004	17 056	37 756	59 816	–7 290	1 514	8 804	2 724	11 528
May	3 955	16 824	31 678	52 457	–4 064	1 514	5 578	2 371	7 949
Jun	4 471	16 715	33 772	54 958	–5 901	1 513	7 414	2 863	10 277
Jul	4 043	17 455	33 492	54 990	1 839	1 523	–316	2 893	2 577
Aug	3 984	16 628	32 183	52 795	–3 637	1 523	5 160	2 170	7 330
Sep	2 472	17 176	32 870	52 518	–3 679	1 523	5 202	2 300	7 502
Oct	5 095	16 896	33 284	55 275	–3 951	1 533	5 484	3 049	8 533
Nov	3 192	18 335	32 514	54 041	–5 533	1 533	7 066	3 123	10 189
Dec	3 469	17 486	34 548	55 503	–4 745	1 532	6 277	1 796	8 073
2016 Jan	4 079	16 489	32 654	53 222	16 303	1 547	–14 756	3 238	–11 518
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	2 980	1 545	–1 435	5 279	3 844
Apr	5 160	17 370	35 939	58 469	–3 748	1 544	5 292	4 569	9 861
May	4 706	16 909	32 052	53 667	–3 383	1 544	4 927	1 826	6 753
Jun	3 707	16 739	34 891	55 337	–3 576	1 544	5 120	2 777	7 897
Jul	4 142	17 303	34 323	55 768	4 191	1 552	–2 639	2 770	131
Aug	4 782	17 297	32 589	54 668	–2 243	1 552	3 795	2 183	5 978
Sep	3 326	17 357	32 940	53 623	–1 773	1 552	3 325	2 693	6 018
Oct	4 808	16 848	34 468	56 124	–845	1 559	2 404	2 597	5 001
Nov	4 128	18 590	32 952	55 670	–4 356	1 559	5 915	2 142	8 057
Dec	3 222	17 607	33 119	53 948	307	1 559	1 252	3 195	4 447
2017 Jan	4 035	16 618	34 673	55 326	19 050	1 629	–17 421	3 400	–14 021
Feb	5 483	15 400	32 370	53 253	7 578	1 629	–5 949	2 935	–3 014
Mar	1 632	16 762	35 671	54 065	5 373	1 629	–3 744	6 527	2 783
Apr	7 210	17 578	37 157	61 945	–5 090	1 615	6 705	3 741	10 446

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

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

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.

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	6	7	8	9	10	11
	ANBV	MF6P	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2013/14	595 670	446 671	107 306	20 317	21 376	18 916	23 654	111	1 791	–17 583	622 559
2014/15	616 196	463 928	110 260	19 107	22 901	19 066	24 619	130	1 001	–17 944	643 068
2015/16	636 216	482 403	114 061	17 201	22 551	20 254	26 977	78	2 128	–18 347	667 306
2016/17	676 493	508 884	125 937	18 822	22 850	19 490	27 480	76	640	–18 852	705 327
2015 Apr	52 526	36 568	9 200	4 592	2 166	1 613	1 893	2	1 434	–1 514	55 954
May	48 393	36 281	9 361	674	2 077	1 477	2 191	2	65	–1 514	50 614
Jun	49 057	37 065	9 444	644	1 904	1 476	2 167	6	16	–1 513	51 209
Jul	56 829	44 907	9 105	1 019	1 798	1 622	2 337	2	18	–1 523	59 285
Aug	49 158	37 539	9 249	567	1 803	1 757	2 172	41	94	–1 523	51 699
Sep	48 839	36 878	9 047	1 121	1 793	1 788	2 197	7	21	–1 523	51 329
Oct	51 324	37 574	9 066	2 878	1 806	1 699	2 311	–20	136	–1 533	53 917
Nov	48 508	36 779	9 143	664	1 922	1 630	2 191	15	71	–1 533	50 882
Dec	50 758	38 620	9 661	669	1 808	1 658	2 295	3	20	–1 532	53 202
2016 Jan	69 525	55 514	9 796	2 458	1 757	1 786	2 279	8	–49	–1 547	72 002
Feb	55 319	42 916	9 995	568	1 840	1 878	2 276	9	–20	–1 547	57 915
Mar	55 980	41 762	10 994	1 347	1 877	1 870	2 668	3	322	–1 545	59 298
Apr	54 721	38 526	10 030	4 341	1 824	1 537	2 008	8	12	–1 544	56 742
May	50 284	37 686	10 010	765	1 823	1 571	2 268	3	61	–1 544	52 643
Jun	51 761	39 123	10 248	565	1 825	1 750	2 271	8	8	–1 544	54 254
Jul	59 959	46 188	10 220	1 715	1 836	1 663	2 258	4	13	–1 552	62 345
Aug	52 425	40 195	9 786	610	1 834	1 648	2 266	15	29	–1 552	54 831
Sep	51 850	39 021	9 981	1 019	1 829	1 693	2 261	9	31	–1 552	54 292
Oct	55 279	39 643	10 074	3 739	1 823	1 671	2 288	6	87	–1 559	57 772
Nov	51 314	39 000	9 921	579	1 814	1 559	2 300	4	57	–1 559	53 675
Dec	54 255	41 173	10 733	545	1 804	1 092	2 333	3	65	–1 559	56 189
2017 Jan	74 376	58 309	10 626	2 873	2 568	1 545	2 293	3	40	–1 629	76 628
Feb	60 831	46 905	11 346	649	1 931	1 748	2 301	3	26	–1 629	63 280
Mar	59 438	43 115	12 962	1 422	1 939	2 013	2 633	10	211	–1 629	62 676
Apr	56 855	39 188	10 486	5 051	2 130	1 181	2 019	2	15	–1 615	58 457

	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
2013/14	645 144	18 916	23 654	111	–17 583	670 242	33 819	1 791	17 583	53 193
2014/15	651 137	19 066	24 619	130	–17 944	677 008	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
2016/17	659 918	19 490	27 480	76	–18 852	688 112	37 614	640	18 852	57 106
2015 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	58 469	1 537	2 008	8	–1 544	60 478	4 569	12	1 544	6 125
May	53 667	1 571	2 268	3	–1 544	55 965	1 826	61	1 544	3 431
Jun	55 337	1 750	2 271	8	–1 544	57 822	2 777	8	1 544	4 329
Jul	55 768	1 663	2 258	4	–1 552	58 141	2 770	13	1 552	4 335
Aug	54 668	1 648	2 266	15	–1 552	57 045	2 183	29	1 552	3 764
Sep	53 623	1 693	2 261	9	–1 552	56 034	2 693	31	1 552	4 276
Oct	56 124	1 671	2 288	6	–1 559	58 530	2 597	87	1 559	4 243
Nov	55 670	1 559	2 300	4	–1 559	57 974	2 142	57	1 559	3 758
Dec	53 948	1 092	2 333	3	–1 559	55 817	3 195	65	1 559	4 819
2017 Jan	55 326	1 545	2 293	3	–1 629	57 538	3 400	40	1 629	5 069
Feb	53 253	1 748	2 301	3	–1 629	55 676	2 935	26	1 629	4 590
Mar	54 065	2 013	2 633	10	–1 629	57 092	6 527	211	1 629	8 367
Apr	61 945	1 181	2 019	2	–1 615	63 532	3 741	15	1 615	5 371

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 government. Also includes rent receipts.

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.

5 Includes Housing Revenue account reorganisation in Mar 2012, Royal Mail pension transfer in April 2012 and FSCS Capital Tax in Sep 2008.

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

continued

£ million

	Total revenue	Total expenditure	of which: Total current expenditure	of which: Total capital expenditure	Net borrowing
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2013/14	622 559	723 435	670 242	53 193	100 876
2014/15	643 068	733 060	677 008	56 052	89 992
2015/16	667 306	736 370	680 968	55 402	69 064
2016/17	705 327	745 218	688 112	57 106	39 891
2015 Apr	55 954	67 482	61 810	5 672	11 528
May	50 614	58 563	54 613	3 950	7 949
Jun	51 209	61 486	57 094	4 392	10 277
Jul	59 285	61 862	57 428	4 434	2 577
Aug	51 699	59 029	55 242	3 787	7 330
Sep	51 329	58 831	54 987	3 844	7 502
Oct	53 917	62 450	57 732	4 718	8 533
Nov	50 882	61 071	56 344	4 727	10 189
Dec	53 202	61 275	57 927	3 348	8 073
2016 Jan	72 002	60 484	55 748	4 736	–11 518
Feb	57 915	60 695	56 047	4 648	2 780
Mar	59 298	63 142	55 996	7 146	3 844
Apr	56 742	66 603	60 478	6 125	9 861
May	52 643	59 396	55 965	3 431	6 753
Jun	54 254	62 151	57 822	4 329	7 897
Jul	62 345	62 476	58 141	4 335	131
Aug	54 831	60 809	57 045	3 764	5 978
Sep	54 292	60 310	56 034	4 276	6 018
Oct	57 772	62 773	58 530	4 243	5 001
Nov	53 675	61 732	57 974	3 758	8 057
Dec	56 189	60 636	55 817	4 819	4 447
2017 Jan	76 628	62 607	57 538	5 069	–14 021
Feb	63 280	60 266	55 676	4 590	–3 014
Mar	62 676	65 459	57 092	8 367	2 783
Apr	58 457	68 903	63 532	5 371	10 446

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
2013/14	224 133	120 167	10 308	9 556	26 882	24 891	3 108	9 371	978	18 872
2014/15	232 579	124 846	10 449	9 251	27 156	25 399	2 925	10 852	1 100	20 601
2015/16	242 132	130 514	10 697	9 106	27 622	26 013	3 323	11 272	1 111	22 474
2016/17	250 456	135 008	11 117	8 681	27 937	26 534	3 788	12 352	1 135	23 904
2015 Apr	19 305	10 601	864	237	2 300	2 187	274	887	85	1 870
May	19 437	10 452	857	572	2 301	2 187	367	835	90	1 776
Jun	19 928	10 656	923	757	2 341	2 183	176	844	90	1 958
Jul	20 816	10 822	893	1 217	2 322	2 190	280	1 112	96	1 884
Aug	19 838	10 945	836	467	2 360	2 190	248	925	97	1 770
Sep	20 287	10 927	882	846	2 278	2 186	210	998	100	1 860
Oct	20 913	11 222	1 074	840	2 324	2 188	270	945	97	1 953
Nov	20 307	11 006	1 212	508	2 383	2 188	214	956	89	1 751
Dec	21 116	11 391	912	915	2 327	2 184	253	1 150	84	1 900
2016 Jan	19 807	11 038	570	634	2 140	2 187	298	831	76	2 033
Feb	20 397	10 924	777	1 039	2 279	2 187	495	824	87	1 785
Mar	19 981	10 530	897	1 074	2 267	1 956	238	965	120	1 934
Apr	20 532	11 054	852	269	2 366	2 244	246	1 294	93	2 114
May	19 980	10 749	969	625	2 314	2 244	241	789	96	1 953
Jun	20 720	11 046	907	726	2 425	2 244	278	869	95	2 130
Jul	20 843	11 031	859	760	2 339	2 247	380	1 019	91	2 117
Aug	20 747	10 954	925	843	2 354	2 247	247	1 057	103	2 017
Sep	21 130	11 224	897	857	2 350	2 245	349	970	103	2 135
Oct	21 988	11 790	1 011	717	2 361	2 257	557	1 074	95	2 126
Nov	21 601	11 627	1 319	633	2 398	2 257	239	1 123	87	1 918
Dec	21 953	11 598	883	910	2 396	2 256	370	1 270	85	2 185
2017 Jan	20 203	11 632	631	716	2 050	2 192	221	968	80	1 713
Feb	20 460	11 142	1 005	780	2 426	2 192	267	920	96	1 632
Mar	20 299	11 161	859	845	2 158	1 909	393	999	111	1 864
Apr	20 532	11 076	889	314	2 451	2 285	217	1 101	96	2 103

	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	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
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	446 671
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	463 928
2015/16	221 837	24 328	7 060	146 159	–1 613	45 723	–562	742	18 434	3 115	4 795	3 183	7 341	482 403
2016/17	239 839	28 723	8 701	149 736	–2 624	55 358	–649	594	18 589	3 163	4 846	3 093	7 487	508 884
2015 Apr	15 737	–90	2	11 637	228	3 815	19	126	1 526	231	360	321	614	36 568
May	15 303	–219	4	11 854	–254	3 881	18	19	1 541	239	386	321	595	36 281
Jun	15 515	–51	2	11 966	–392	3 994	–103	99	1 622	255	389	321	657	37 065
Jul	22 480	7 586	4	11 509	–561	4 030	–136	48	1 611	255	414	281	661	44 907
Aug	16 121	629	2	11 704	–170	3 983	–47	20	1 580	256	436	281	607	37 539
Sep	15 045	20	4	11 430	–204	3 715	7	73	1 546	271	420	281	574	36 878
Oct	15 135	–72	21	11 456	230	3 414	20	66	1 526	277	405	186	658	37 574
Nov	15 059	–30	9	11 559	–10	3 475	30	26	1 413	270	375	186	582	36 779
Dec	16 142	625	3	12 260	–359	3 508	18	87	1 362	259	349	186	568	38 620
2016 Jan	34 280	12 447	5 397	12 444	22	3 989	–80	61	1 427	271	334	273	549	55 514
Feb	20 929	3 150	1 371	12 713	20	3 917	–269	27	1 590	265	386	273	666	42 916
Mar	20 091	333	241	15 627	–163	4 002	–39	90	1 690	266	541	273	610	41 762
Apr	16 446	–112	8	11 893	163	4 456	–15	53	1 548	247	392	259	650	38 526
May	16 168	–176	2	11 868	–272	4 727	3	16	1 538	245	408	259	626	37 686
Jun	16 792	22	21	12 167	–342	4 790	1	133	1 611	252	410	259	690	39 123
Jul	23 827	7 320	6	12 133	–260	4 844	–259	43	1 518	251	396	262	609	46 188
Aug	17 875	1 732	3	11 587	–196	4 837	–95	7	1 573	260	445	262	606	40 195
Sep	16 299	144	–3	11 831	–525	4 720	–	132	1 592	273	436	262	621	39 021
Oct	16 113	30	2	11 948	–163	4 280	–	16	1 542	285	396	237	624	39 643
Nov	15 917	39	16	11 756	–207	4 284	–4	33	1 482	279	355	237	611	39 000
Dec	17 779	991	3	12 777	–342	4 271	–7	86	1 441	262	359	237	583	41 173
2017 Jan	36 604	13 438	6 185	12 644	–154	4 594	–141	38	1 502	272	354	273	603	58 309
Feb	24 906	4 696	2 176	13 549	–74	4 654	–109	14	1 539	268	420	273	578	46 905
Mar	21 113	599	282	15 583	–252	4 901	–23	23	1 703	269	475	273	686	43 115
Apr	16 953	–106	7	12 313	–92	4 769	–1	63	1 703	249	422	265	767	39 188

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 fees, aggregates levy, climate change levy, renewable energy obligations and consumer credit act fees.
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).
7 Gross of tax credits. Includes diverted profit tax.
8 Includes business rates paid by non-market sectors, passport fees and television licence fees.

PSA6D Central Government Account : Current Receipts

continued

£ million

			Interest and dividends			Other receipts				
				of which			of which			
	Total Taxes	NICs[1]	Total	Asset Purchase Facility[2]	Other	Total	Gross operating surplus (imputed)[3]	Rent	Other [4]	Total current receipts
	MF73	AIIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2013/14	446 671	107 306	20 317	12 181	8 136	21 376	17 583	1 422	2 371	595 670
2014/15	463 928	110 260	19 107	10 739	8 368	22 901	17 944	1 414	3 543	616 196
2015/16	482 403	114 061	17 201	8 529	8 672	22 551	18 347	1 412	2 792	636 216
2016/17	508 884	125 937	18 822	10 087	8 735	22 850	18 852	1 410	2 588	676 493
2015 Apr	36 568	9 200	4 592	3 904	688	2 166	1 514	117	535	52 526
May	36 281	9 361	674	–	674	2 077	1 514	116	447	48 393
Jun	37 065	9 444	644	–	644	1 904	1 513	118	273	49 057
Jul	44 907	9 105	1 019	411	608	1 798	1 523	118	157	56 829
Aug	37 539	9 249	567	–	567	1 803	1 523	118	162	49 158
Sep	36 878	9 047	1 121	–	1 121	1 793	1 523	119	151	48 839
Oct	37 574	9 066	2 878	2 313	565	1 806	1 533	119	154	51 324
Nov	36 779	9 143	664	–	664	1 922	1 533	119	270	48 508
Dec	38 620	9 661	669	–	669	1 808	1 532	118	158	50 758
2016 Jan	55 514	9 796	2 458	1 901	557	1 757	1 547	120	90	69 525
Feb	42 916	9 995	568	–	568	1 840	1 547	120	173	55 319
Mar	41 762	10 994	1 347	–	1 347	1 877	1 545	110	222	55 980
Apr	38 526	10 030	4 341	3 808	533	1 824	1 544	117	163	54 721
May	37 686	10 010	765	–	765	1 823	1 544	117	162	50 284
Jun	39 123	10 248	565	–	565	1 825	1 544	120	161	51 761
Jul	46 188	10 220	1 715	1 148	567	1 836	1 552	119	165	59 959
Aug	40 195	9 786	610	–	610	1 834	1 552	119	163	52 425
Sep	39 021	9 981	1 019	–	1 019	1 829	1 552	119	158	51 850
Oct	39 643	10 074	3 739	3 046	693	1 823	1 559	119	145	55 279
Nov	39 000	9 921	579	–	579	1 814	1 559	119	136	51 314
Dec	41 173	10 733	545	–	545	1 804	1 559	117	128	54 255
2017 Jan	58 309	10 626	2 873	2 085	788	2 568	1 629	116	823	74 376
Feb	46 905	11 346	649	–	649	1 931	1 629	116	186	60 831
Mar	43 115	12 962	1 422	–	1 422	1 939	1 629	112	198	59 438
Apr	39 188	10 486	5 051	4 257	794	2 130	1 615	117	398	56 855

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
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	NMFX
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
2016/17	244 760	114 912	–19 490	130 486	18 852	11 856	49 131
2015 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	20 231	9 299	–1 537	10 925	1 544	931	5 160
May	19 587	9 414	–1 571	10 200	1 544	905	4 706
Jun	19 868	9 622	–1 750	10 452	1 544	861	3 707
Jul	20 528	9 436	–1 663	11 203	1 552	914	4 142
Aug	19 846	9 479	–1 648	10 463	1 552	916	4 782
Sep	19 697	9 582	–1 693	10 256	1 552	904	3 326
Oct	20 399	9 655	–1 671	10 856	1 559	1 066	4 808
Nov	20 256	9 589	–1 559	10 667	1 559	1 037	4 128
Dec	20 596	9 638	–1 092	10 491	1 559	1 032	3 222
2017 Jan	20 847	9 557	–1 545	11 206	1 629	1 068	4 035
Feb	20 412	9 616	–1 748	10 915	1 629	1 036	5 483
Mar	22 493	10 025	–2 013	12 852	1 629	1 186	1 632
Apr	20 846	8 933	–1 181	11 479	1 615	822	7 210

	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[3 6]	Current transfers to local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	-NMDL	QYJR	NMFC	ANLP
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	121 945	20 685	651 137
2015/16	203 493	100 100	94 138	36 232	–26 977	11 254	7 025	–78	117 996	18 426	652 006
2016/17	204 800	102 026	93 672	36 582	–27 480	9 157	7 591	–76	114 360	18 339	659 918
2015 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	17 370	8 156	7 964	3 258	–2 008	504	731	–8	11 135	2 415	58 469
May	16 909	8 483	7 867	2 827	–2 268	805	441	–3	8 971	1 346	53 667
Jun	16 739	8 243	7 816	2 951	–2 271	504	532	–8	11 703	1 431	55 337
Jul	17 303	8 480	8 048	3 033	–2 258	907	567	–4	10 177	1 234	55 768
Aug	17 297	8 488	7 989	3 086	–2 266	893	581	–15	8 579	1 789	54 668
Sep	17 357	8 233	7 690	3 695	–2 261	993	544	–9	8 971	1 840	53 623
Oct	16 848	8 477	7 778	2 881	–2 288	993	907	–6	9 702	1 407	56 124
Nov	18 590	10 259	7 665	2 966	–2 300	993	786	–4	8 566	1 318	55 670
Dec	17 607	8 608	8 221	3 111	–2 333	–408	1 249	–3	9 067	1 586	53 948
2017 Jan	16 618	8 459	7 591	2 861	–2 293	982	626	–3	9 619	1 534	55 326
Feb	15 400	7 672	7 162	2 867	–2 301	1 198	287	–3	8 270	1 170	53 253
Mar	16 762	8 468	7 881	3 046	–2 633	793	340	–10	9 600	1 269	54 065
Apr	17 578	8 460	8 008	3 129	–2 019	990	918	–2	11 737	1 846	61 945

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 abroad are recorded as negative expenditure
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
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
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
2016/17	32 418	–18 852	–640	–261	–	–379	24 688	11 150	1 894	11 644	–	37 614
2015 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	2 141	–1 544	–12	–	–	–12	3 984	2 976	200	808	–	4 569
May	2 183	–1 544	–61	–38	–	–23	1 248	534	112	602	–	1 826
Jun	2 572	–1 544	–8	–6	–	–2	1 757	863	150	744	–	2 777
Jul	2 531	–1 552	–13	–	–	–13	1 804	837	187	780	–	2 770
Aug	2 320	–1 552	–29	–13	–	–16	1 444	542	174	728	–	2 183
Sep	2 481	–1 552	–31	–57	–	26	1 795	685	144	966	–	2 693
Oct	2 308	–1 559	–87	–6	–	–81	1 935	814	135	986	–	2 597
Nov	2 152	–1 559	–57	–42	–	–15	1 606	627	124	855	–	2 142
Dec	2 504	–1 559	–65	–23	–	–42	2 315	586	184	1 545	–	3 195
2017 Jan	3 262	–1 629	–40	–19	–	–21	1 807	841	135	831	–	3 400
Feb	3 363	–1 629	–26	–28	–	2	1 227	457	137	633	–	2 935
Mar	4 601	–1 629	–211	–29	–	–182	3 766	1 388	212	2 166	–	6 527
Apr	2 236	–1 615	–15	–	–	–15	3 135	2 110	171	854	–	3 741

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	81 751	3 843	16 974	–6 146	–5 190	36 980	128 212
2009	153 800	6 438	33 965	2 736	–1 784	9 890	205 045
2010	143 530	–8 854	179	–8 678	14 822	5 421	146 420
2011	115 136	–3 458	–9	–4 716	10 965	–14 320	103 598
2012	129 118	6 053	–14 920	–5 937	–2 866	–9 147	102 301
2013	102 620	2 426	–26 393	2 287	3 561	–20 027	64 474
2014	101 228	4 871	–7 345	–4 476	6 669	–18 660	82 287
2015	79 005	–5 947	–12 050	796	4 500	–9 727	56 577
2016	56 882	8 781	790	5 756	24 310	–16 270	80 249
2008/09	110 791	5 884	26 028	–4 885	–13 328	47 706	172 196
2009/10	151 671	–262	25 060	1 817	27 735	–4 675	201 346
2010/11	136 337	–5 158	–116	–7 819	4 722	1 207	129 173
2011/12	115 905	1 745	–1 354	–2 291	–1 739	–4 080	108 186
2012/13	121 924	2 223	–16 254	–5 126	4 271	–19 134	87 904
2013/14	102 452	5 295	–30 031	1 761	2 664	–15 369	66 772
2014/15	94 455	3 353	–1 472	–1 396	11 843	–30 057	76 726
2015/16	72 133	–7 363	–13 496	–1 026	15 691	–15 623	50 316
2016/17	48 701	12 326	3 863	4 147	21 749	3 740	94 526
2013 Q4	37 182	70	–6 500	–5 766	3 299	77	28 362
2014 Q1	13 472	3 787	–6 589	3 538	–3 875	–1 293	9 040
Q2	30 423	4 100	753	–6 322	3 815	–5 659	27 110
Q3	22 470	303	–1 045	3 606	–991	–6 332	18 011
Q4	34 863	–3 319	–464	–5 298	7 720	–5 376	28 126
2015 Q1	6 699	2 269	–716	6 618	1 299	–12 690	3 479
Q2	24 644	6 458	–4 409	–5 735	1 620	381	22 959
Q3	18 589	–91	–4 328	3 995	859	–6 844	12 180
Q4	29 073	–14 583	–2 597	–4 082	722	9 426	17 959
2016 Q1	–173	853	–2 162	4 796	12 490	–18 586	–2 782
Q2	21 144	5 257	–350	–5 957	4 890	–3 223	21 761
Q3	14 368	1 629	–23	11 500	3 252	–16 775	13 951
Q4	21 543	1 042	3 325	–4 583	3 678	22 314	47 319
2017 Q1	–8 354	4 398	911	3 187	9 929	1 424	11 495
2015 Apr	9 366	5 480	–689	–3 282	–12 767	–3 390	–5 282
May	7 506	752	–1 652	–1 710	4 998	4 015	13 909
Jun	7 772	226	–2 068	–743	9 389	–244	14 332
Jul	1 989	–607	–1 007	1 195	–9 996	4 713	–3 713
Aug	8 685	–10	–2 508	–2 315	3 191	–7 508	–465
Sep	7 915	526	–813	5 115	7 664	–4 049	16 358
Oct	10 453	1 064	–2 122	–3 296	–9 848	2 626	–1 123
Nov	11 374	1 228	44	–961	3 988	–6 178	9 495
Dec	7 246	–16 875	–519	175	6 582	12 978	9 587
2016 Jan	–9 002	3 476	–302	1 650	–10 230	–6 940	–21 348
Feb	4 560	–2 239	–418	–2 601	7 540	–5 616	1 226
Mar	4 269	–384	–1 442	5 747	15 180	–6 030	17 340
Apr	9 166	5 393	245	–3 415	–9 996	–3 015	–1 622
May	6 981	–165	–660	–2 313	3 551	330	7 724
Jun	4 997	29	65	–229	11 335	–538	15 659
Jul	588	–59	20	10 889	–8 696	–1 575	1 167
Aug	7 115	420	74	–2 879	2 189	–2 309	4 610
Sep	6 665	1 268	–117	3 490	9 759	–12 891	8 174
Oct	7 672	2 054	2 087	–2 984	–11 044	–324	–2 539
Nov	9 023	1	1 199	–1 753	4 988	3 249	16 707
Dec	4 848	–1 013	39	154	9 734	19 389	33 151
2017 Jan	–11 030	3 852	470	1 943	–18 109	–4 108	–26 982
Feb	–379	177	489	–3 486	11 163	532	8 496
Mar	3 055	369	–48	4 730	16 875	5 000	29 981
Apr	10 368	–17 425	802	–5 261	–13 492	12 097	–12 911

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	RUUX
2008	75 509	2 677	16 585	–6 146	6 004	28 764	123 393
2009	145 364	4 712	32 376	2 735	2 556	10 709	198 452
2010	145 550	–10 077	–596	–8 679	14 203	7 117	147 518
2011	117 818	–4 716	–717	–4 716	7 821	–5 889	109 601
2012	128 926	3 789	–14 970	–5 937	–5 206	–3 016	103 586
2013	91 900	702	–27 738	2 287	14 569	–8 445	73 275
2014	101 539	1 997	–8 057	–4 476	14 822	–15 976	89 849
2015	77 163	–9 002	–12 499	796	16 683	–3 328	69 813
2016	49 249	4 594	–3 313	5 756	32 994	–19 563	69 717
2008/09	99 638	4 446	25 507	–4 885	1 977	37 226	163 909
2009/10	147 475	–1 890	23 382	1 817	25 303	1 399	197 486
2010/11	137 657	–6 477	–680	–7 821	7 138	2 251	132 068
2011/12	113 371	–417	–1 424	–2 291	–3 320	2 725	108 644
2012/13	123 199	–67	–18 664	–5 126	2 950	–7 697	94 595
2013/14	100 876	3 241	–29 949	1 761	13 959	–10 077	79 811
2014/15	89 992	407	–2 336	–1 396	20 670	–23 678	83 659
2015/16	69 064	–10 868	–13 120	–1 026	25 095	–9 516	59 629
2016/17	39 891	10 437	–4 301	4 147	30 975	–21 670	59 479
2013 Q4	35 674	51	–6 336	–5 766	2 418	–224	25 817
2014 Q1	14 752	2 041	–6 784	3 538	–1 770	–1 294	10 483
Q2	36 813	3 267	–148	–6 322	6 983	–5 377	35 216
Q3	20 997	157	–779	3 606	3 182	–7 510	19 653
Q4	28 977	–3 468	–346	–5 298	6 427	–1 795	24 497
2015 Q1	3 205	451	–1 063	6 618	4 078	–8 996	4 293
Q2	29 754	5 740	–4 966	–5 735	5 785	–1 985	28 593
Q3	17 409	–503	–4 689	3 995	6 268	–4 985	17 495
Q4	26 795	–14 690	–1 781	–4 082	552	12 638	19 432
2016 Q1	–4 894	–1 415	–1 684	4 796	12 490	–15 184	–5 891
Q2	24 511	4 496	–541	–5 957	9 263	–6 082	25 690
Q3	12 127	768	40	11 500	8 648	–5 483	27 600
Q4	17 505	745	–1 128	–4 583	2 593	7 186	22 318
2017 Q1	–14 252	4 428	–2 672	3 187	10 471	–17 291	–16 129
2015 Apr	11 528	5 241	–740	–4 465	–11 634	–1 198	–1 268
May	7 949	513	–1 732	–2 893	7 033	2 113	12 983
Jun	10 277	–14	–2 494	1 623	10 386	–2 900	16 878
Jul	2 577	–744	–1 290	180	–7 812	5 414	–1 675
Aug	7 330	–147	–2 688	–3 330	4 702	–6 549	–682
Sep	7 502	388	–711	7 145	9 378	–3 850	19 852
Oct	8 533	1 029	–1 790	–4 459	–9 909	5 980	–616
Nov	10 189	1 193	11	–2 124	3 977	–4 357	8 889
Dec	8 073	–16 912	–2	2 501	6 484	11 015	11 159
2016 Jan	–11 518	2 720	–379	503	–8 152	–3 637	–20 463
Feb	2 780	–2 995	–72	–3 646	5 371	–2 678	–1 240
Mar	3 844	–1 140	–1 233	7 939	15 271	–8 869	15 812
Apr	9 861	5 139	–16	–4 568	–8 590	–1 181	645
May	6 753	–419	–533	–3 466	5 539	–970	6 904
Jun	7 897	–224	8	2 077	12 314	–3 931	18 141
Jul	131	–346	11	9 736	–6 845	11	2 698
Aug	5 978	133	20	–4 044	3 826	–2 300	3 613
Sep	6 018	981	9	5 808	11 667	–3 194	21 289
Oct	5 001	1 955	18	–4 174	–11 577	3 996	–4 781
Nov	8 057	–98	–564	–2 975	4 570	–229	8 761
Dec	4 447	–1 112	–582	2 566	9 600	3 419	18 338
2017 Jan	–14 021	3 862	–611	681	–16 048	–2 548	–28 685
Feb	–3 014	187	–1 014	–4 763	9 604	–5 838	–4 838
Mar	2 783	379	–1 047	7 269	16 915	–8 905	17 394
Apr	10 446	–17 679	–492	–6 555	–11 194	8 799	–16 675

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

PSA7A Public Sector Net Cash Requirement[1]

£ million

	Central government		Local government			Non-financial public corporations						
				of which			of which					
	NCR[4]	Of which: Own account	NCR[4]	from CG	other	NCR[4]	from CG	other	Bank of England[2]	Public Sector NCR ex[3 4]	Public sector banks NCR[4]	Public Sector NCR[4]
	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	1 908	–18	1 926	–12 706	56 577	–20 245	36 332
2016	71 931	69 717	5 257	2 192	3 065	3 346	22	3 324	1 929	80 249	12 415	92 664
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	933	137	796	–12 635	50 316	–355	49 961
2016/17	61 087	59 479	4 436	1 768	2 668	3 629	–160	3 789	26 982	94 526	–7 571	86 955
2013 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	163	–309	472	–2 338	22 959	–6 792	16 167
Q3	17 533	17 495	–1 158	–205	–953	–45	243	–288	–4 112	12 180	–3 330	8 850
Q4	19 650	19 432	1 048	–2	1 050	–149	220	–369	–2 372	17 959	–3 328	14 631
2016 Q1	–5 298	–5 891	5 958	610	5 348	964	–17	981	–3 813	–2 782	13 095	10 313
Q2	27 003	25 690	–2 479	1 164	–3 643	803	149	654	–2 253	21 761	13 097	34 858
Q3	28 247	27 600	–127	547	–674	1 438	100	1 338	–14 960	13 951	–6 888	7 063
Q4	21 979	22 318	1 905	–129	2 034	141	–210	351	22 955	47 319	–6 889	40 430
2017 Q1	–16 142	–16 129	5 137	186	4 951	1 247	–199	1 446	21 240	11 495	–6 891	4 604
2015 Apr	–810	–1 268	–3 831	712	–4 543	–328	–254	–74	145	–5 282	–2 265	–7 547
May	12 842	12 983	424	–143	567	357	2	355	145	13 909	–2 265	11 644
Jun	16 737	16 878	–52	–84	32	134	–57	191	–2 628	14 332	–2 262	12 070
Jul	–1 347	–1 675	–1 439	75	–1 514	–48	253	–301	–551	–3 713	–1 110	–4 823
Aug	–721	–682	505	–45	550	50	6	44	–338	–465	–1 110	–1 575
Sep	19 601	19 852	–224	–235	11	–47	–16	–31	–3 223	16 358	–1 110	15 248
Oct	–560	–616	–849	–24	–825	194	80	114	148	–1 123	–1 110	–2 233
Nov	8 667	8 889	445	–34	479	16	–188	204	145	9 495	–1 110	8 385
Dec	11 543	11 159	1 452	56	1 396	–359	328	–687	–2 665	9 587	–1 108	8 479
2016 Jan	–20 558	–20 463	–979	61	–1 040	546	–156	702	–452	–21 348	4 365	–16 983
Feb	–796	–1 240	2 569	584	1 985	–48	–140	92	–55	1 226	4 365	5 591
Mar	16 056	15 812	4 368	–35	4 403	466	279	187	–3 306	17 340	4 365	21 705
Apr	738	645	–2 639	78	–2 717	239	15	224	133	–1 622	4 365	2 743
May	6 672	6 904	443	–114	557	242	–118	360	135	7 724	4 365	12 089
Jun	19 593	18 141	–283	1 200	–1 483	322	252	70	–2 521	15 659	4 367	20 026
Jul	2 877	2 698	–1 711	203	–1 914	619	–24	643	–439	1 167	–2 296	–1 129
Aug	3 618	3 613	1 002	66	936	98	–61	159	–103	4 610	–2 296	2 314
Sep	21 752	21 289	582	278	304	721	185	536	–14 418	8 174	–2 296	5 878
Oct	–5 246	–4 781	–992	–104	–888	–84	–361	277	3 318	–2 539	–2 296	–4 835
Nov	8 733	8 761	1 284	–55	1 339	79	27	52	6 583	16 707	–2 296	14 411
Dec	18 492	18 338	1 613	30	1 583	146	124	22	13 054	33 151	–2 297	30 854
2017 Jan	–28 881	–28 685	–1 631	10	–1 641	697	–206	903	2 637	–26 982	–2 297	–29 279
Feb	–4 644	–4 838	2 791	177	2 614	4	17	–13	10 539	8 496	–2 297	6 199
Mar	17 383	17 394	3 977	–1	3 978	546	–10	556	8 064	29 981	–2 297	27 684
Apr	–16 233	–16 675	–1 980	456	–2 436	461	–14	475	5 283	–12 911	–2 297	–15 208

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]			
						of which		
	NCR[2 4]	of which: Own account	NCR[2 3]	NCR[2 3]	NCR[2]	Own account	To LG	To PC
	1	2	3	4	5	6	7	8
	M98R	M98S	M98W	MUI2	RUUW	RUUX	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
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
2016/17	71 135	69 527	–7 081	–2 967	61 087	59 479	1 768	–160
2013 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
2017 Q1	–13 134	–13 121	–2 267	–741	–16 142	–16 129	186	–199
2015 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	–27 799	–27 603	–835	–247	–28 881	–28 685	10	–206
Feb	–3 656	–3 850	–741	–247	–4 644	–4 838	177	17
Mar	18 321	18 332	–691	–247	17 383	17 394	–1	–10
Apr	–15 190	–15 632	–796	–247	–16 233	–16 675	456	–14

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]												
	Total paid over[1]	Income tax[2]	Corporation tax[10]	NICs[3]	V.A.T.[4]	Interest and dividends	Other receipts[5]	Total	Interest payments	Net acquisition of company securities[6]	Net departmental outlays[7]	Total	Own account NCR[9]
	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	178 547	47 684	120 595	119 065	16 908	38 405	571 879	51 034	–3 378	604 295	651 951	80 072
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
2016/17	528 677	184 740	50 900	123 606	118 914	17 142	33 263	579 082	50 898	–4 358	602 069	648 609	69 527
2013 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	39 470	9 605	29 764	28 071	5 390	6 735	131 046	7 144	–523	152 236	158 857	27 811
Q3	129 030	43 977	11 401	31 091	29 576	2 990	9 362	141 382	23 210	–12	147 576	170 774	29 392
Q4	124 691	35 268	15 170	29 538	30 327	4 510	5 298	134 499	6 993	–1 206	154 157	159 944	25 445
2017 Q1	156 035	66 025	14 724	33 213	30 940	4 252	11 868	172 155	13 551	–2 617	148 100	159 034	–13 121
2015 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	16 098	5 808	10 664	10 805	4 248	4 393	57 126	442	–1	58 197	58 638	1 512
May	37 768	11 912	1 934	9 311	11 180	670	551	38 989	1 083	–521	46 153	46 715	7 726
Jun	32 668	11 460	1 863	9 789	6 086	472	1 791	34 931	5 619	–1	47 886	53 504	18 573
Jul	55 009	19 630	7 523	11 429	12 266	1 592	3 909	60 510	13 704	–6	50 079	63 777	3 267
Aug	40 721	13 495	1 573	10 099	10 845	488	1 114	42 323	558	–2	45 834	46 390	4 067
Sep	33 300	10 852	2 305	9 563	6 465	910	4 339	38 549	8 948	–4	51 663	60 607	22 058
Oct	48 946	11 733	9 039	9 918	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	3 966	9 735	7 107	428	3 577	40 995	5 592	–602	55 109	60 099	19 104
2017 Jan	73 160	32 450	10 084	11 889	13 258	2 641	1 228	77 029	4 519	–601	45 508	49 426	–27 603
Feb	45 356	19 274	2 279	10 725	10 747	424	4 294	50 074	593	–1 008	46 639	46 224	–3 850
Mar	37 519	14 301	2 361	10 599	6 935	1 187	6 346	45 052	8 439	–1 008	55 953	63 384	18 332
Apr	53 960	16 643	7 213	11 481	13 357	4 840	1 056	59 856	591	–12 303	55 936	44 224	–15 632

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.
5 Including some elements of expenditure not separately identified.
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 and Bingley.
10 Gross of tax credits. Includes diverted profit tax.

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

£ million

	Central government net cash requirement[1]	Adjustments[2] related to: 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	Changes in central government net debt
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	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	614	1 089	102 423
2015	88 147	–16 199	2 677	–	470	1 070	–	–115	3	–46	–96	–2 476	–15	73 420
2016	82 286	–20 196	–2 236	–	574	–6 110	–	396	–9	81	–143	–3 228	–647	50 768
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	344	626	91 311
2015/16	78 522	–15 988	4 367	–	471	–1 391	–	–155	2	66	–181	–3 180	–405	62 128
2016/17	71 135	–18 827	–327	–	504	–4 366	–	129	–8	43	–36	–2 316	–253	45 678
2013 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	598	621	30 371
2015 Q1	7 642	–4 826	–2 335	–	–	67	–	548	–	–74	–32	–254	1	737
Q2	31 112	–3 746	3 280	–	502	1 678	–	–216	1	–14	–7	–725	3	31 868
Q3	21 232	–4 394	–35	–	–7	–811	–	–297	1	44	–40	–2 551	–15	13 127
Q4	28 161	–3 233	1 767	–	–25	136	–	–150	1	–2	–17	1 054	–4	27 688
2016 Q1	–1 983	–4 615	–645	–	1	–2 394	–	508	–1	38	–117	–958	–389	–10 555
Q2	29 124	–4 264	3 287	–	602	–3 264	–	–109	–7	25	–7	–1 006	–165	24 216
Q3	30 039	–7 039	–7 118	–	–2	–1 274	–	–3	–1	19	–9	–1 135	–93	13 384
Q4	25 106	–4 278	2 240	–	–27	822	–	–	–	–1	–10	–129	–	23 723
2017 Q1	–13 134	–3 246	1 264	–	–69	–650	–	241	–	–	–10	–46	5	–15 645
2015 Apr	169	–1 358	1 679	–	501	735	–	–210	–	6	21	–1 015	–56	472
May	13 186	–997	605	–	–	64	–	–70	1	–11	–14	85	56	12 905
Jun	17 757	–1 391	996	–	1	879	–	64	–	–9	–14	205	3	18 491
Jul	–410	–1 352	364	–	–2	377	–	–226	–	25	–27	–1 652	–15	–2 918
Aug	89	–871	556	–	1	–938	–	33	1	14	–9	–56	7	–1 173
Sep	21 553	–2 171	–955	–	–6	–250	–	–104	–	5	–4	–843	–7	17 218
Oct	–55	–656	1 715	–	4	651	–	–58	–1	–14	–21	203	11	1 779
Nov	7 669	–779	–103	–	–32	304	–	3	2	–8	12	1 349	–52	8 365
Dec	20 547	–1 798	155	–	3	–819	–	–95	–	20	–8	–498	37	17 544
2016 Jan	–20 154	–1 077	488	–	1	–1 803	–	430	–1	17	–13	–843	–157	–23 112
Feb	–693	–2 340	1 029	–	1	–1 685	–	–75	1	12	–8	243	–157	–3 672
Mar	18 864	–1 198	–2 162	–	–1	1 094	–	153	–1	9	–96	–358	–75	16 229
Apr	1 605	–1 041	1 743	–	636	163	–	–19	–7	–8	–	1 198	123	4 393
May	7 494	–2 080	1 221	–	–34	786	–	–33	–	–10	–4	–1 856	–127	5 357
Jun	20 025	–1 143	323	–	–	–4 213	–	–57	–	43	–3	–348	–161	14 466
Jul	3 446	–4 230	–8 460	–	1	–666	–	89	–1	11	–4	152	–94	–9 756
Aug	4 072	–1 612	1 366	–	2	–59	–	–21	–1	6	–2	110	7	3 868
Sep	22 521	–1 197	–24	–	–5	–549	–	–71	1	2	–3	–1 397	–6	19 272
Oct	–3 987	–1 767	1 459	–	3	–1 726	–	123	–	–	–3	–251	8	–6 141
Nov	9 835	–2 471	839	–	–31	2 613	–	–82	–	–1	–5	–33	–4	10 660
Dec	19 258	–40	–58	–	1	–65	–	–41	–	–	–2	155	–4	19 204
2017 Jan	–27 799	–403	1 006	–	2	–180	–	292	1	–	–4	–86	1	–27 170
Feb	–3 656	–2 684	2 180	–	3	–780	–	–117	–2	–	–3	–29	9	–5 079
Mar	18 321	–159	–1 922	–	–74	310	–	66	1	–	–3	69	–5	16 604
Apr	–15 190	–1 201	3 820	–	78	811	–	22	–1	–	–22	73	19	–11 591

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
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
2016/17	1 404 898	67 032	146 242	1 353	52 203	220	27 774	1 699 722
2015 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
2017 Q1	1 404 898	67 032	146 242	1 353	52 203	220	27 774	1 699 722
2016 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	30 013	1 671 044
Aug	1 377 314	97 420	135 214	1 195	43 721	4 023	30 077	1 688 964
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	46 113	242	23 460	1 680 193
Feb	1 395 731	75 985	145 453	1 424	47 418	207	27 895	1 694 113
Mar	1 404 898	67 032	146 242	1 353	52 203	220	27 774	1 699 722
Apr	1 417 358	52 487	147 103	1 426	48 515	220	27 774	1 694 883

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

	Local government gross debt					
	Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt	General government (GG) consolidated gross debt (Maastricht)
	9	10	11	12	13	14
	NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX
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
2016/17	–	86 642	4 817	91 459	–71 302	1 719 879
2015 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	–71 369	1 691 357
Q4	–	86 744	4 447	91 191	–70 647	1 731 402
2017 Q1	–	86 642	4 817	91 459	–71 302	1 719 879
2016 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	1 690 172
Aug	–	86 615	4 080	90 695	–71 069	1 708 590
Sep	–	86 846	4 077	90 923	–71 369	1 691 357
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	1 699 811
Feb	–	86 676	4 694	91 370	–71 655	1 713 828
Mar	–	86 642	4 817	91 459	–71 302	1 719 879
Apr	–	86 608	4 940	91 548	–72 005	1 714 426

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 (Maastricht) (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
	BKPX	EYYD	KSC8	KSC9	KSD2	JX9R	KSD3	KSD4	BKQA
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
2016/17	1 719 879	86 990	–6 546	–5 385	1 794 938	532 479	–15 495	–3 765	2 308 157
2015 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	1 691 357	87 058	–6 914	–5 104	1 766 397	546 093	–15 232	–3 659	2 293 599
Q4	1 731 402	87 054	–6 739	–5 358	1 806 359	532 479	–15 495	–3 765	2 319 578
2017 Q1	1 719 879	86 990	–6 546	–5 385	1 794 938	532 479	–15 495	–3 765	2 308 157
2016 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	1 690 172	86 809	–6 809	–5 032	1 765 140	555 169	–15 055	–3 587	2 301 667
Aug	1 708 590	86 775	–6 755	–4 994	1 783 616	550 631	–15 143	–3 622	2 315 482
Sep	1 691 357	87 058	–6 914	–5 104	1 766 397	546 093	–15 232	–3 659	2 293 599
Oct	1 704 744	86 825	–6 591	–5 217	1 779 761	541 555	–15 319	–3 694	2 302 303
Nov	1 714 375	86 927	–6 644	–5 266	1 789 392	537 017	–15 407	–3 730	2 307 272
Dec	1 731 402	87 054	–6 739	–5 358	1 806 359	532 479	–15 495	–3 765	2 319 578
2017 Jan	1 699 811	87 028	–6 558	–5 379	1 774 902	532 479	–15 495	–3 765	2 288 121
Feb	1 713 828	87 046	–6 571	–5 369	1 788 934	532 479	–15 495	–3 765	2 302 153
Mar	1 719 879	86 990	–6 546	–5 385	1 794 938	532 479	–15 495	–3 765	2 308 157
Apr	1 714 426	87 360	–6 518	–5 398	1 789 870	532 479	–15 495	–3 765	2 303 089

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)	Official reserves	Central government (CG) deposits and other short term assets				Local government (LG) deposits and other short term assets			General government net debt
			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	33
	BKPX	AIPD	KSD5	BKSM	BKSN	MDL5	KSD6	BKSO	BKQG	MDK2
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	40 605	6 805	27 344	6 456	29 946	23 683	6 263	1 450 097
2015/16	1 651 966	93 277	31 556	8 023	20 336	3 197	29 528	22 698	6 830	1 497 605
2016/17	1 719 879	107 869	42 869	8 178	33 744	947	27 887	20 238	7 649	1 541 254
2015 Q4	1 665 974	88 204	39 813	6 823	28 876	4 114	34 832	27 075	7 757	1 503 125
2016 Q1	1 651 966	93 277	31 556	8 023	20 336	3 197	29 528	22 698	6 830	1 497 605
Q2	1 690 438	100 426	38 403	9 030	27 162	2 211	33 930	24 813	9 117	1 517 679
Q3	1 691 357	104 807	23 926	8 610	14 213	1 103	34 630	25 051	9 579	1 527 994
Q4	1 731 402	102 732	42 406	9 381	31 990	1 035	33 446	24 019	9 427	1 552 818
2017 Q1	1 719 879	107 869	42 869	8 178	33 744	947	27 887	20 238	7 649	1 541 254
2016 Apr	1 667 573	96 771	39 646	7 954	27 419	4 273	32 956	24 740	8 216	1 498 200
May	1 676 555	94 662	44 017	9 179	32 509	2 329	32 686	24 554	8 132	1 505 190
Jun	1 690 438	100 426	38 403	9 030	27 162	2 211	33 930	24 813	9 117	1 517 679
Jul	1 690 172	105 303	43 361	8 968	32 010	2 383	35 569	25 998	9 571	1 505 939
Aug	1 708 590	105 152	57 618	10 051	45 074	2 493	34 934	25 603	9 331	1 510 886
Sep	1 691 357	104 807	23 926	8 610	14 213	1 103	34 630	25 051	9 579	1 527 994
Oct	1 704 744	109 255	39 029	10 112	27 954	963	35 387	25 341	10 046	1 521 073
Nov	1 714 375	104 604	42 900	11 620	30 426	854	34 316	24 652	9 664	1 532 555
Dec	1 731 402	102 732	42 406	9 381	31 990	1 035	33 446	24 019	9 427	1 552 818
2017 Jan	1 699 811	105 735	41 238	9 439	30 905	894	34 098	24 206	9 892	1 518 740
Feb	1 713 828	106 757	54 809	10 353	43 568	888	31 632	22 612	9 020	1 520 630
Mar	1 719 879	107 869	42 869	8 178	33 744	947	27 887	20 238	7 649	1 541 254
Apr	1 714 426	112 609	44 835	8 838	35 096	901	30 709	21 587	9 122	1 526 273

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
		Total	General government	Public corporations			
	34	35	36	37	38	39	40
	KSD2	KSD8	MDK3	KSD7	CPOF	A8J8	KSE6
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	164 275	153 916	10 359	1 512 586	41 842	1 554 428
2015/16	1 726 936	166 170	154 361	11 809	1 560 766	42 754	1 603 520
2016/17	1 794 938	187 160	178 625	8 535	1 607 778	119 737	1 727 515
2015 Q4	1 740 281	174 520	162 849	11 671	1 565 761	43 105	1 608 866
2016 Q1	1 726 936	166 170	154 361	11 809	1 560 766	42 754	1 603 520
Q2	1 765 328	183 720	172 759	10 961	1 581 608	44 096	1 625 704
Q3	1 766 397	173 301	163 363	9 938	1 593 096	47 711	1 640 807
Q4	1 806 359	188 216	178 584	9 632	1 618 143	79 233	1 697 376
2017 Q1	1 794 938	187 160	178 625	8 535	1 607 778	119 737	1 727 515
2016 Apr	1 742 551	180 879	169 373	11 506	1 561 672	46 623	1 608 295
May	1 751 557	182 527	171 365	11 162	1 569 030	46 687	1 615 717
Jun	1 765 328	183 720	172 759	10 961	1 581 608	44 096	1 625 704
Jul	1 765 140	194 765	184 233	10 532	1 570 375	44 734	1 615 109
Aug	1 783 616	208 133	197 704	10 429	1 575 483	47 564	1 623 047
Sep	1 766 397	173 301	163 363	9 938	1 593 096	47 711	1 640 807
Oct	1 779 761	193 456	183 671	9 785	1 586 305	56 743	1 643 048
Nov	1 789 392	191 506	181 820	9 686	1 597 886	65 013	1 662 899
Dec	1 806 359	188 216	178 584	9 632	1 618 143	79 233	1 697 376
2017 Jan	1 774 902	190 240	181 071	9 169	1 584 662	96 362	1 681 024
Feb	1 788 934	202 261	193 198	9 063	1 586 673	107 716	1 694 389
Mar	1 794 938	187 160	178 625	8 535	1 607 778	119 737	1 727 515
Apr	1 789 870	196 689	188 153	8 536	1 593 181	129 206	1 722 387

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
			Total	GG and NFPC liquid assets	PSBs[4]	*Less* CG liquid assets with PSBs[5]	*Less* LG liquid assets with PSBs[5]	
	41	42	43	44	45	46	47	48
	JX9R	MDL7	BKQJ	KSD8	KSD9	KSE2	KSE3	BKQK
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	436 876	164 275	275 667	–847	–2 219	1 857 771
2015/16	548 664	–18 148	392 800	166 170	229 688	–1 070	–1 988	1 907 406
2016/17	532 479	–19 260	400 716	187 160	216 574	–1 043	–1 975	2 027 178
2015 Q4	537 621	–17 775	405 705	174 520	234 166	–846	–2 135	1 897 527
2016 Q1	548 664	–18 148	392 800	166 170	229 688	–1 070	–1 988	1 907 406
Q2	559 707	–18 518	405 794	183 720	225 208	–1 294	–1 840	1 944 819
Q3	546 093	–18 891	391 115	173 301	220 891	–1 169	–1 908	1 950 195
Q4	532 479	–19 260	401 772	188 216	216 574	–1 043	–1 975	1 997 039
2017 Q1	532 479	–19 260	400 716	187 160	216 574	–1 043	–1 975	2 027 178
2016 Apr	552 345	–18 270	405 990	180 879	228 194	–1 145	–1 938	1 917 259
May	556 026	–18 394	406 121	182 527	226 702	–1 219	–1 889	1 929 755
Jun	559 707	–18 518	405 794	183 720	225 208	–1 294	–1 840	1 944 819
Jul	555 169	–18 642	415 419	194 765	223 769	–1 252	–1 863	1 930 982
Aug	550 631	–18 765	427 368	208 133	222 330	–1 210	–1 885	1 935 678
Sep	546 093	–18 891	391 115	173 301	220 891	–1 169	–1 908	1 950 195
Oct	541 555	–19 013	409 851	193 456	219 452	–1 127	–1 930	1 949 195
Nov	537 017	–19 137	406 481	191 506	218 013	–1 085	–1 953	1 965 804
Dec	532 479	–19 260	401 772	188 216	216 574	–1 043	–1 975	1 997 039
2017 Jan	532 479	–19 260	403 796	190 240	216 574	–1 043	–1 975	1 980 687
Feb	532 479	–19 260	415 817	202 261	216 574	–1 043	–1 975	1 994 052
Mar	532 479	–19 260	400 716	187 160	216 574	–1 043	–1 975	2 027 178
Apr	532 479	–19 260	410 245	196 689	216 574	–1 043	–1 975	2 022 050

Relationship between columns: 48=34+41+42-43+39=23-43+39 ; 42=21+22 ; 44=35 : 48=40+(41+42)-(45+46+47)

1 Bank of England
2 Figures derived from Bank of England accounts and ONS estimates
3 Includes Asset Purchase Facility (APF) & Special Liquidity Scheme (SLS)
4 Transactions of the APF are a significant driver of the BoE net debt
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)							
				Cash transfers to HM Treasury		Loan liability		
	Interest receivable[1]	Interest payable[1]	Net interest receivable	Total	of which Dividends	Total	of which Term Funding Scheme	Gilt holdings (at nominal value)[2]
	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
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
2016/17	14 489	1 334	13 155	10 087	10 087	497 270	53 493	370 692
2012 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
2017 Q1	3 851	293	3 558	2 085	2 085	497 270	53 493	370 692
2015 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	1 262	94	1 168	2 085	2 085	462 353	33 920	358 981
Feb	1 277	98	1 179	–	–	482 498	42 931	367 401
Mar	1 312	101	1 211	–	–	497 270	53 493	370 692
Apr	1 294	104	1 190	4 257	4 257	502 464	57 526	370 692

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							
	Cen govt	Loc govt	Total	NFPCs[1]	BoE[234]	Pub sec-EX[5]	PSBGs[6]	Pub sector
Current income								
Taxes on income and wealth	221,837		221,837	-58	-24	221,755	-991	220,764
Taxes on production	242,132	768	242,900			242,900		242,900
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	4,204	26	4,230	0		4,230	-2,520	1,710
Total current income	636,216	38,824	675,040	15,108	-8,403	681,745	20,526	702,271
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	-15,790	146	-15,644	11,807	3,301	-536	8,441	7,905
Depreciation	18,347	11,092	29,439	10,509	22	39,970	1,269	41,239
Current budget deficit	34,137	10,946	45,083	-1,298	-3,279	40,506	-7,172	33,334
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	69,064	6,162	75,226	172	-3,265	72,133	-6,925	65,208
Financial transactions determining net cash requirement								
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	25,095	-9,457	15,638	78	-25	15,691	-25	15,666
Adjustment for interest on gilts	-1,026	0	-1,026	0	0	-1,026	0	-1,026
Other financial transactions	-9,516	3,799	-5,717	-561	-9,345	-15,623	19,090	3,467
Net cash requirement	59,629	2,389	62,018	933	-12,635	50,316	-355	49,961

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)
dataset identifier code	-NMFJ	-NMOE	-NNBK	-CPCM	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2011	-124	0	-124	0	-124	0	-124	0	-124
2012	-228	0	-228	0	-228	0	-228	0	-228
2013	-282	0	-282	0	-282	0	-282	0	-282
2014	-409	0	-409	0	-409	0	-409	0	-409
2015	-12	0	-12	0	-12	0	-12	0	-12
2016	-195	-18	-213	-1	-214	0	-214	-8	-222
2011/12	-122	0	-122	0	-122	0	-122	0	-122
2012/13	-259	0	-259	0	-259	0	-259	0	-259
2013/14	-291	0	-291	0	-291	0	-291	0	-291
2014/15	-447	0	-447	0	-447	0	-447	0	-447
2015/16	134	0	134	0	134	0	134	0	134
2016/17	-3,450	149	-3,301	-32	-3,333	-5	-3,338	-8	-3,346
2015 Q2	-40	0	-40	0	-40	0	-40	0	-40
2015 Q3	84	0	84	0	84	0	84	0	84
2015 Q4	49	0	49	0	49	0	49	0	49
2016 Q1	41	0	41	0	41	0	41	0	41
2016 Q2	98	-20	78	-4	74	0	74	0	74
2016 Q3	520	-24	496	3	499	0	499	-4	495
2016 Q4	-854	26	-828	0	-828	0	-828	-4	-832
2017 Q1	-3,214	167	-3,047	-31	-3,078	-5	-3,083	0	-3,083
2015 Apr	-297	0	-297	0	-297	0	-297	0	-297
2015 May	-41	0	-41	0	-41	0	-41	0	-41
2015 Jun	298	0	298	0	298	0	298	0	298
2015 Jul	57	0	57	0	57	0	57	0	57
2015 Aug	9	0	9	0	9	0	9	0	9
2015 Sep	18	0	18	0	18	0	18	0	18
2015 Oct	20	0	20	0	20	0	20	0	20
2015 Nov	-55	0	-55	0	-55	0	-55	0	-55
2015 Dec	84	0	84	0	84	0	84	0	84
2016 Jan	24	0	24	0	24	0	24	0	24
2016 Feb	-1	0	-1	0	-1	0	-1	0	-1
2016 Mar	18	0	18	0	18	0	18	0	18
2016 Apr	45	0	45	-1	44	0	44	0	44
2016 May	-119	0	-119	1	-118	0	-118	0	-118
2016 Jun	172	-20	152	-4	148	0	148	0	148
2016 Jul	184	0	184	4	188	0	188	-2	186
2016 Aug	221	0	221	-1	220	0	220	-2	218
2016 Sep	115	-24	91	0	91	0	91	0	91
2016 Oct	-76	0	-76	0	-76	0	-76	-2	-78
2016 Nov	-210	24	-186	0	-186	0	-186	-2	-188
2016 Dec	-568	2	-566	0	-566	0	-566	0	-566
2017 Jan	-610	0	-610	0	-610	0	-610	0	-610
2017 Feb	-454	11	-443	0	-443	0	-443	0	-443
2017 Mar	-2,150	156	-1,994	-31	-2,025	-5	-2,030	0	-2,030