Office for National Statistics

Statistical bulletin

Public sector finances, UK: November 2017

How the relationship between UK public sector monthly income and expenditure leads to changes in deficit and debt.

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1 . Main points

- Public sector net borrowing (excluding public sector banks) decreased by £3.1 billion to £48.1 billion in the current financial year-to-date (April 2017 to November 2017), compared with the same period in 2016; this is the lowest year-to-date net borrowing since 2007.

- Public sector net borrowing (excluding public sector banks) decreased by £0.2 billion to £8.7 billion in November 2017, compared with November 2016; this is the lowest November net borrowing since 2007.

- The Office for Budget Responsibility (OBR) forecast that public sector net borrowing (excluding public sector banks) will be £49.9 billion during the financial year ending March 2018, an increase of £4.4 billion on the outturn net borrowing in the financial year ending March 2017.

- Public sector net debt (excluding public sector banks) was £1,734.8 billion at the end of November 2017, equivalent to 84.6% of gross domestic product (GDP), an increase of £72.2 billion (or 1.2 percentage points as a ratio of GDP) on November 2016.

- Public sector net debt (excluding both public sector banks and Bank of England) was £1,574.5 billion at the end of November 2017, equivalent to 76.7% of GDP, a decrease of £23.5 billion (or 3.5 percentage points as a ratio of GDP) on November 2016.

- Public sector net debt has been reduced by £65.5 billion in November 2017 due to the reclassification of English housing associations from the public to private sector. See section 2, “What’s changed in this release?” for further details.

- Central government net cash requirement decreased by £30.6 billion to £30.7 billion in the current financial year-to-date (April 2017 to November 2017), compared with the same period in 2016; this is the lowest year-to-date central government net cash requirement since 2007.

2 . What’s changed in this release?

This month we have taken the opportunity to introduce a number of methodology and classification changes for the first time. This section presents information on aspects of these changes, along with areas of data improvement also introduced in this bulletin for the first time.

Reclassification of English housing associations

Following passage of the Regulation of Social Housing (Influence of Local Authorities) (England) Regulations 2017, we completed an assessment of private registered providers of social housing in England, referred to here as housing associations (HAs). This review was completed in the context of international rules laid out in the European System of Accounts 2010 and the accompanying Manual on Government Deficit and Debt 2016.

We have concluded that HAs in England are now private market producers and as such have been reclassified to the private non-financial corporations sub-sector for the purpose of national accounts and other economic statistics. This reclassification took effect from 16 November 2017, the date the regulations came into force. Prior to this date they remain classified as public non-financial corporations.

As of the end of October 2017, English HAs' net debt amounted to £65.5 billion, which from November 2017 will no longer be counted as public sector debt. Further, public sector net borrowing has fallen by around £0.3 billion a month as a result of this reclassification.

This reclassification only applies to English HAs with Welsh, Scottish and Northern Irish HAs remaining classified as public non-financial corporations. We are aware of proposed legislative changes to the housing associations sectors in Wales and Scotland and if the legislation comes into force then we will review the classification of housing associations in those countries at that point in time.

Immigration Skills Charge

In April 2017, the government introduced the Immigration Skills Charge, levied on employers of non-European Economic Area (EEA) migrants who apply under Tier 2 (General) or Tier 2 (Intra-company Transfer) for a visa to work in the UK. The levy has been set at £1,000 per employee per year and a reduced rate of £364 for small or charitable organisations.

This charge affects employers across the public and private sectors and has been classified by Office for National Statistics (ONS) as a tax on production collected by central government. This tax has been estimated as £7 million per month based on forecasts made by the Office for Budget Responsibility (OBR), with £56 billion recorded in the financial year-to-date. These forecasts will be updated with outturn data at the earliest opportunity.

Any additional central government income has the effect of reducing central government net borrowing (CGNB) and subsequently public sector net borrowing (PSNB).

Changes to the accrued methodology for Apprenticeship Levy receipts

In the June 2017 publication, we introduced the Apprenticeship Levy in the public sector finances as a tax on production for the first time. In the absence of official guidance, this income was recorded on a cash basis (cash equals accruals).

In the light of an agreed accruals methodology, this month we have improved the recording of Apprenticeship Levy in the estimation of borrowing, whereby accrued receipts will lag cash receipts by one month in a similar approach taken with other accrued tax receipt recording.

As a result of this change, central government receipts have increased by £0.2 billion in the financial year-to-date (April 2017 to November 2017), reducing public sector net borrowing (both including and excluding public sector banks) by a corresponding amount.

Multilateral development banks

In the March 2015 Public sector finances bulletin we included changes as a result of international guidance on multilateral development banks. At the time we changed the treatment of the UK government subscriptions to the International Development Agency (IDA), which is where the largest subscriptions are. This month we have expanded this work to encompass other multilateral developments banks, such as the European Bank for Reconstruction and Development (EBRD) and the African Development Banks (AfDB). This improvement has resulted in increases in public sector net borrowing of around £0.2 billion in each financial year from the financial year ending March 2008 to date but has no impact on public sector net debt.

Data improvements

We regularly review our data sources to ensure they are the most up-to-date available. We have recently been working to improve our data for Financial Services Compensation Scheme (FSCS) and interest receivable by central government. These improvements have been introduced in this bulletin.

3 . Planned changes for a future release

Value Added Tax on electronic services

On 1 January 2015, Value Added Tax (VAT) rules relating to the supply of telecommunications, radio and television broadcasting, and electronically supplied services changed.

Prior to 1 January 2015, supplies made by EU businesses to EU resident customers were subject to VAT in the country where the suppliers were established; from 1 January 2015, the supplies have been subject to VAT in the country where the customer is resident. The tax changes are as a result of European legislation.

The legislation provides for a transition period of four years, during which the tax authority in the country where the supplier is located can retain a part of the VAT collected prior to passing on the remainder of the collected tax to the country where the customer is resident. From 1 January 2019, all collected tax must be transferred to the tax authority in the appropriate country.

Currently the VAT on electronic services collected for the UK is recorded net of retained amounts; however, to comply with international guidance these collection fees should not be recorded as tax but as current transfers between countries.

We planned to introduce this methodology change in this release, however, work is still ongoing and we will introduce the change at the first available opportunity.

The sale of the English student loan book

On 6 December 2017, the government issued a statement on the sale of part of the pre-2012, English student loan book. This sale of government assets will be recorded in the public sector finances in due course. 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.

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 by commentators 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 (or public sector banks).

Unless otherwise stated, the figures quoted in this bulletin exclude public sector banks (that is currently only Royal Bank of Scotland (RBS)), as the reported position of debt (and to a lesser extent borrowing) would be distorted by the inclusion of RBS's balance sheet (and transactions). This is because government does not need to borrow to fund the debt of RBS, nor would surpluses achieved by RBS be passed on to government, other than through any dividends paid as a result of government equity holdings.

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 public sector finances (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.

The use of GDP in public sector fiscal ratio statistics

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.

As a consequence of using a centred GDP estimate, our estimates include a degree of official forecast data produced by the Office for Budget Responsibility (OBR) and are subject to revision when OBR update their estimates (usually in March and November each year).

Are our figures adjusted for seasonal patterns?

All monetary values in the public sector finances (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 outturn 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.

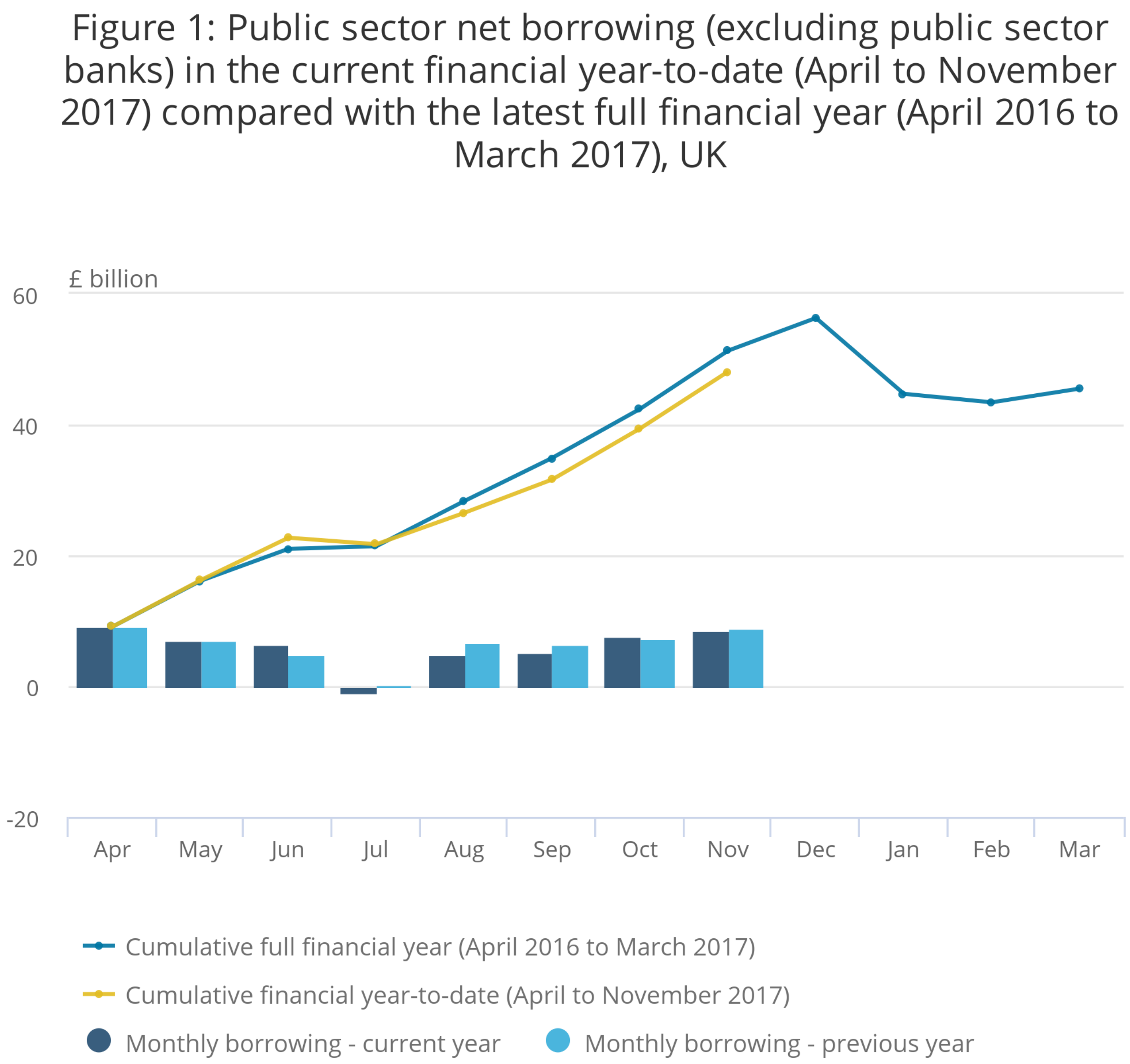
5 . How much is the public sector borrowing?

In the current financial year-to-date (April 2017 to November 2017), the public sector spent more money than it received in taxes and other income. This meant it had to borrow £48.1 billion; that is, £3.1 billion less than in the same period in the previous financial year.

Of this £48.1 billion of public sector net borrowing excluding public sector banks (PSNB ex), £26.2 billion related to the cost of the “day-to-day” activities of the public sector (the current budget deficit), while £21.9 billion related to capital spending (or net investment) such as infrastructure.

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

Figure 1: Public sector net borrowing (excluding public sector banks) in the current financial year-to-date (April to November 2017) compared with the latest full financial year (April 2016 to March 2017), 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 current financial year-to-date, of the £48.1 billion borrowed by the public sector, £45.8 billion was borrowed by central government.

In the current financial year-to-date, central government received £447.2 billion in income, including £333.7 billion in taxes. This was around 4% more than in the same period in the previous financial year.

Over the same period, central government spent £481.0 billion; around 3% more than in the same period 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.

Appendix D to this release contains a detailed breakdown of public sector current receipts

Figure 2 summarises public sector borrowing by sub-sector in the current financial year-to-date (April to November 2017) and compares these with the same period in the previous financial year.

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) by sub-sector in the current financial year-to-date (April to November 2017), UK

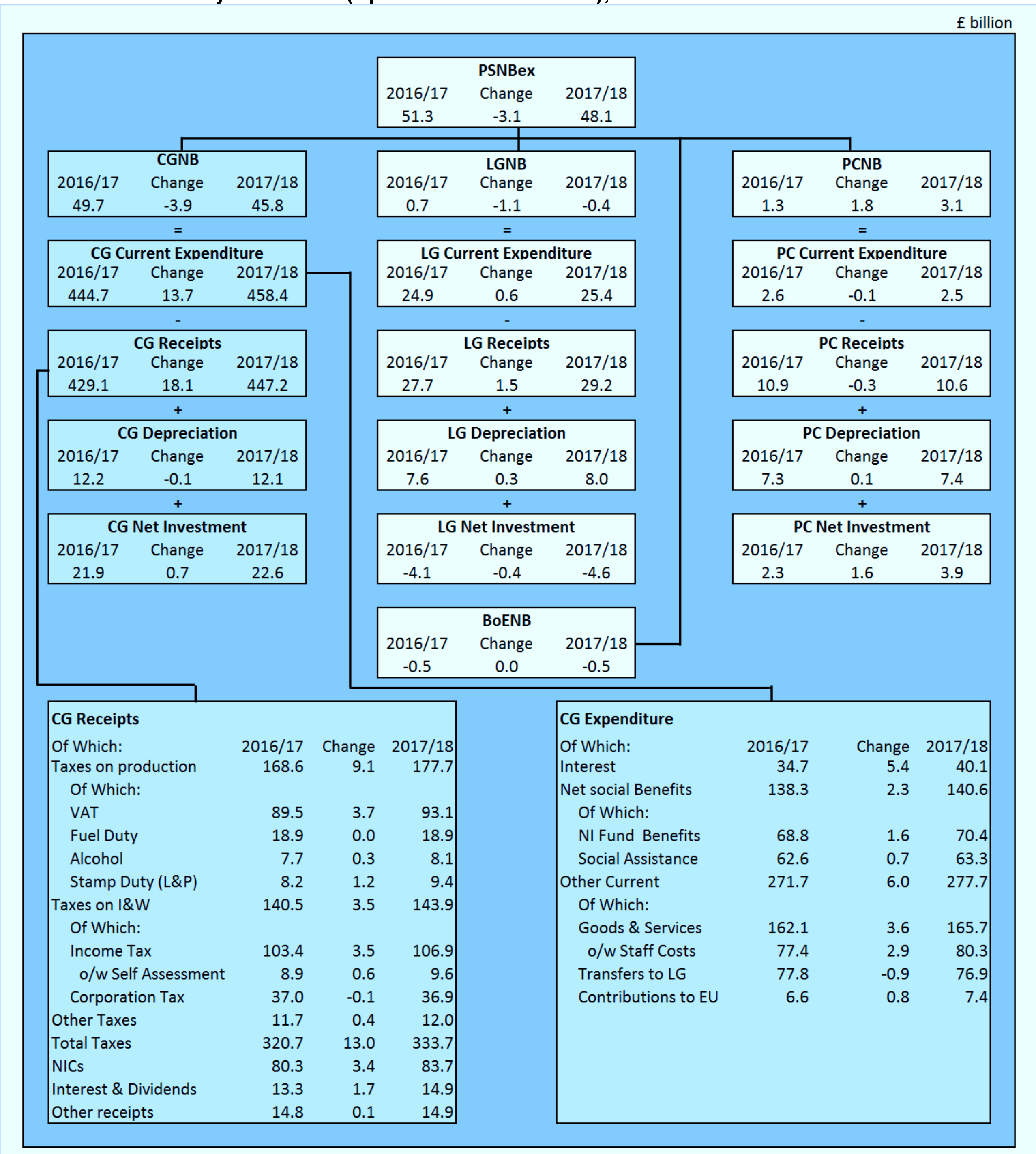
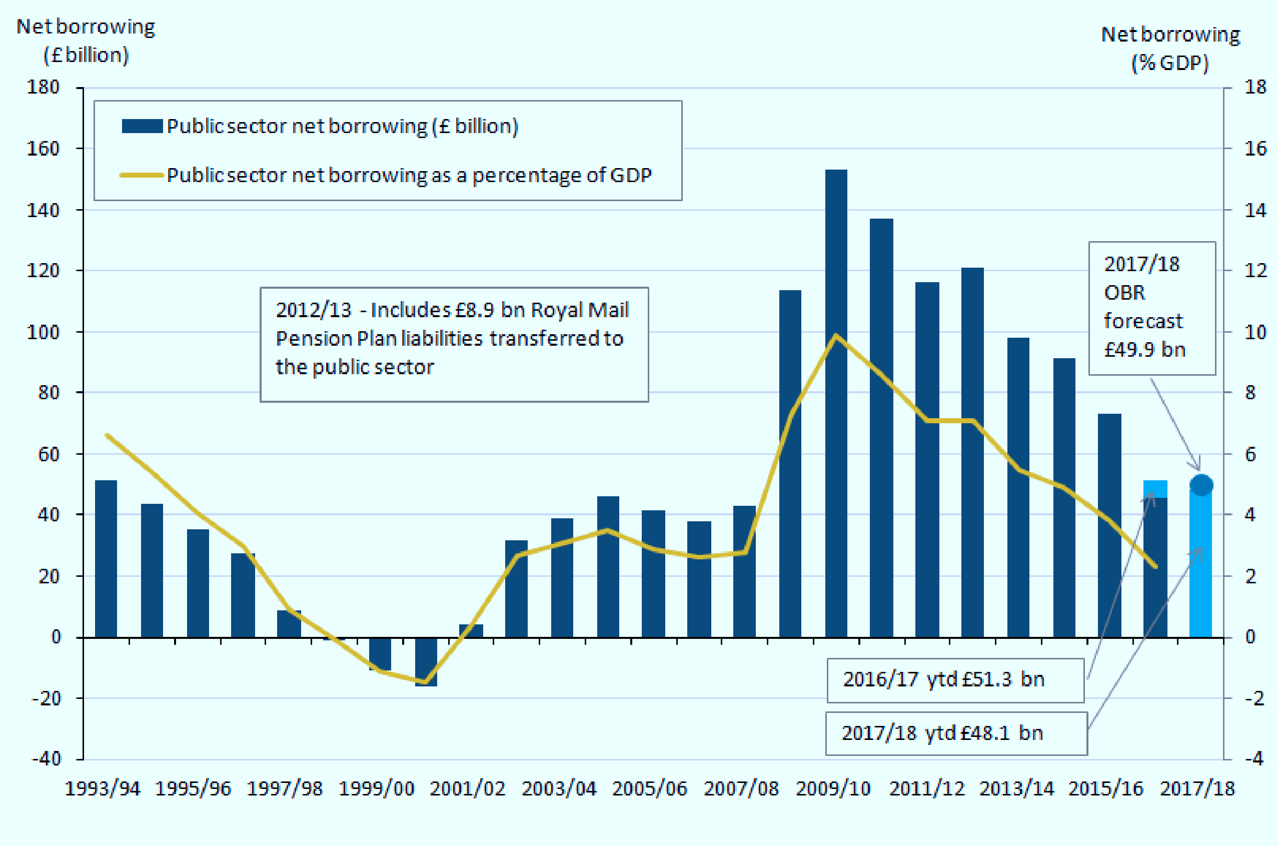


Figure 3 illustrates that annual borrowing has generally been falling since the peak in the financial year ending March 2010 (April 2009 to March 2010).

In the financial year ending March 2017 (April 2016 to March 2017), the public sector borrowed £45.5 billion, or 2.3% of gross domestic product (GDP). This was £27.6 billion lower than in the previous full financial year and around one-third of that borrowed in the financial year ending March 2010, when borrowing was £153.0 billion or 9.9% of GDP.

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



Since the first estimate of public sector net borrowing (excluding public sector banks) for the financial year ending March 2017 (April 2016 to March 2017) was published on 25 April 2017, the estimate has been revised downwards by £6.5 billion, from £52.0 billion to £45.5 billion. However, these are not final figures and may be revised further over the coming months as we replace our provisional estimates with final outturn data.

Currently, for the financial year ending March 2017:

- central government net borrowing comprises largely audited account data
- local government data are based on budget figures published by the Department for Communities and Local Government (DCLG) and the devolved administrations
- public corporations' net borrowing estimates remain calculated by Office for National Statistics (ONS) and are based on Office for Budget Responsibility (OBR) forecasts

The data for the latest month of every release contain 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 shows revisions to the first reported estimate of financial-year-end public sector net borrowing (excluding public sector banks) by sub-sector. It summarises revisions to the first estimate of public sector net borrowing (excluding public sector banks) by sub-sector for the last six 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 (PDF, 23KB), 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.

Focusing on the current month

In November 2017, the public sector spent more money than it received in taxes and other income. This meant it had to borrow £8.7 billion; that is, £0.2 billion less borrowing than in November 2016.

Appendix D to this release contains a detailed breakdown of public sector current receipts.

Figure 4 summarises public sector borrowing by sub-sector in November 2017 and compares this with the equivalent measures in the same month a year earlier (November 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. Central government current receipts and current expenditure are presented in further detail.

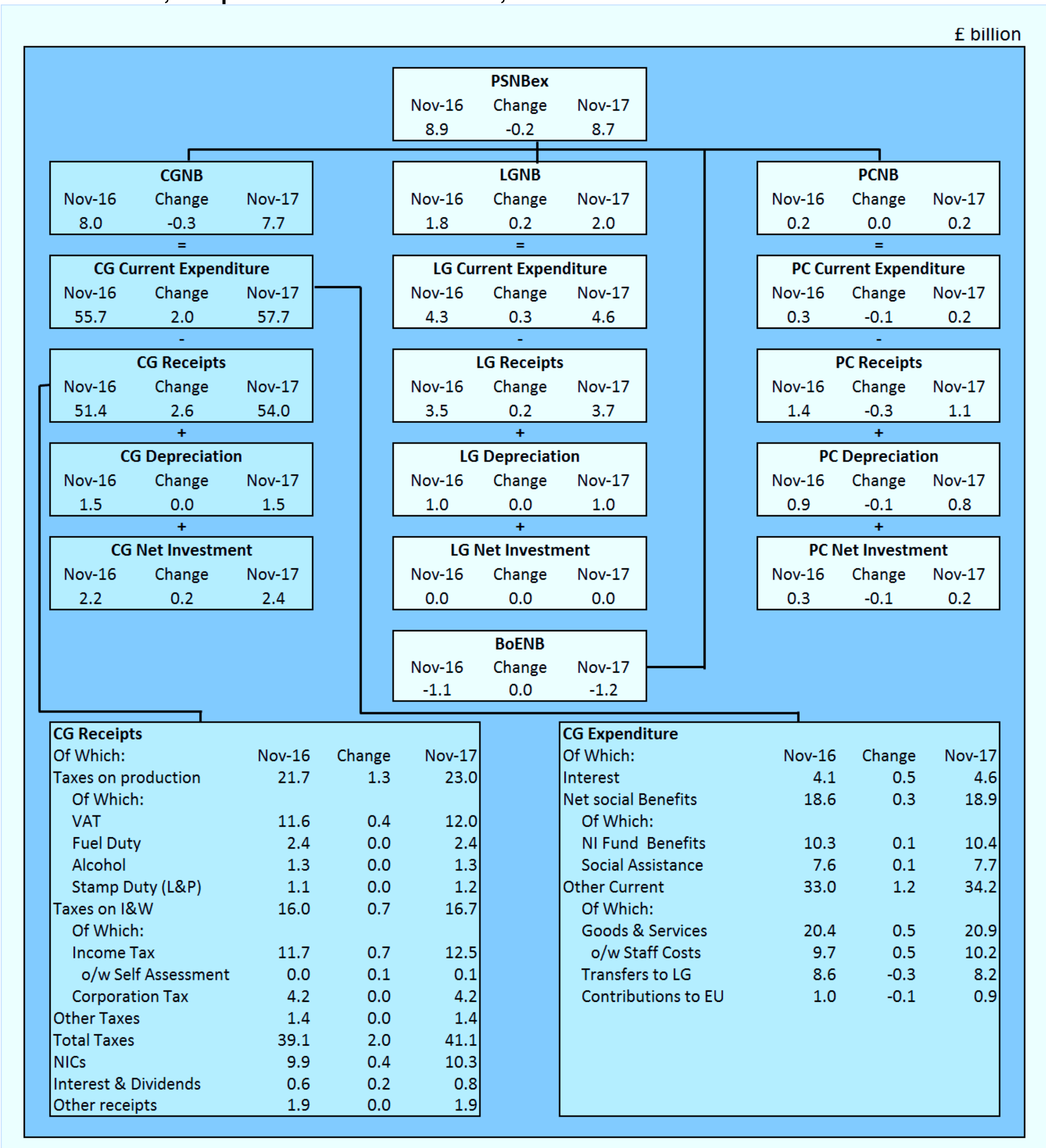
Both local government and public corporations data for November 2017 are provisional estimates.

While some components of local government net borrowing are still based on Office for Budget Responsibility (OBR) forecasts, principally these have now been replaced with budget data received from the Department for Communities and Local Government (DCLG) and the devolved administrations.

Components of public corporations' net borrowing remain calculated by ONS and are based on estimates for financial year ending March 2017 for the majority of public corporations, and a combination of quarterly survey returns and OBR forecasts for larger public corporations.

For both local government and public corporations, 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) by sub-sector in November 2017, compared with November 2016, UK



6 . How big is public sector debt?

The amount of money owed by the public sector to the private sector stood at nearly £1.7 trillion at the end of November 2017, which equates to 84.6% of the value of all the goods and services currently produced by the UK economy in a year (or gross domestic product (GDP).

This £1.7 trillion (or £1,734.8 billion) debt at the end of November 2017 represents an increase of £72.2 billion since the end of November 2016.

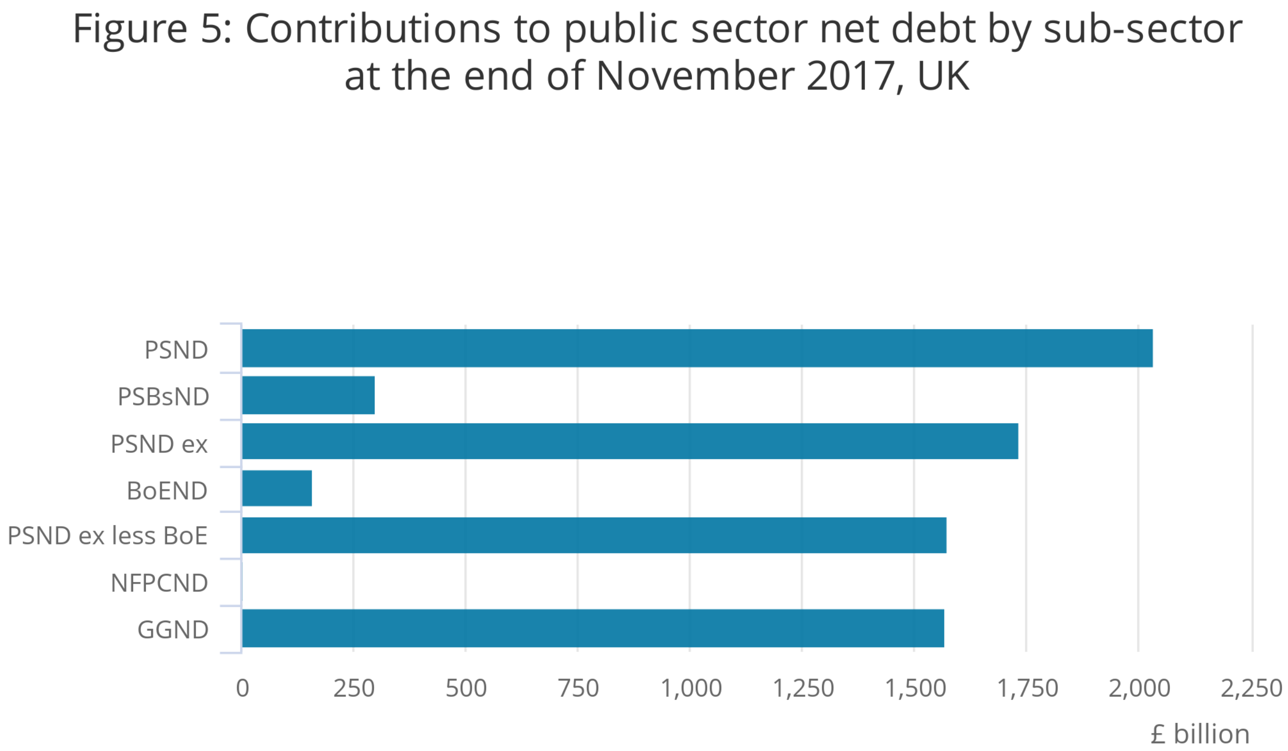
Following passage of the Regulation of Social Housing (Influence of Local Authorities) (England) Regulations 2017, we have concluded that housing associations (HAs) in England are now private market producers and as such they have been reclassified to the private non-financial corporations sub-sector for the purpose of national accounts and other economic statistics. This reclassification took effect from 16 November 2017, the date the regulations came into force. Prior to this date they remained classified as public non-financial corporations. As of the end of October 2017, English HAs' net debt amounted to £65.5 billion, which from November 2017 will no longer be counted as public sector debt.

Since November 2016, the debt associated with Bank of England increased by £95.7 billion to £160.3 billion. Nearly all of this growth is due to the activities of the Asset Purchase Facility, including £86.8 billion from the Term Funding Scheme (TFS).

If we were to exclude the activities of the Bank of England in the estimation of public sector net debt (excluding public sector banks), then public sector net debt (excluding both public sector banks and Bank of England) would reduce by £160.3 billion, from £1,734.8 billion to £1,574.5 billion, or from 84.6% of GDP to 76.7%.

Figure 5 breaks down outstanding public sector net debt at the end of November 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 effect of public sector banks on debt.

Figure 5: Contributions to public sector net debt by sub-sector at the end of November 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 comprise mainly foreign exchange reserves and bank deposits.

Figure 6 presents public sector net debt excluding public sector banks (PSND ex) at the end of November 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: Contributions to public sector net debt (excluding public sector banks) by sub-sector at the end of November 2017 (£ billion), UK

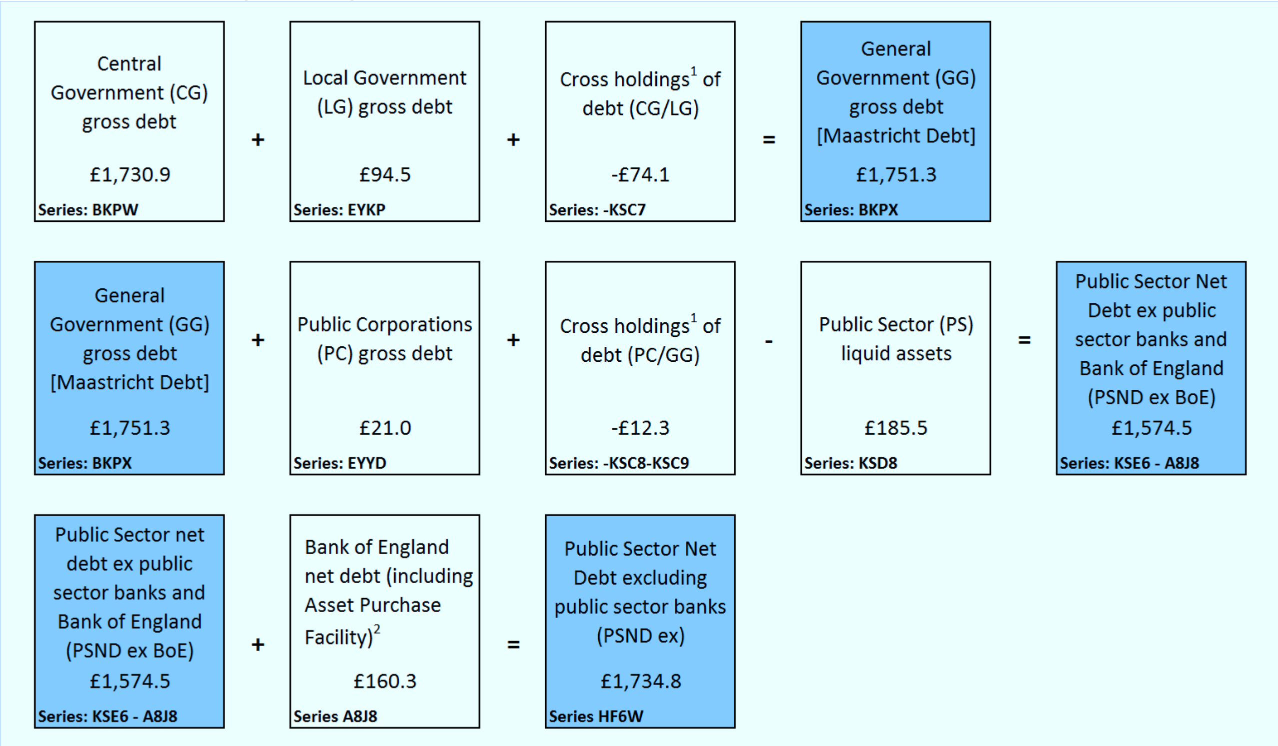
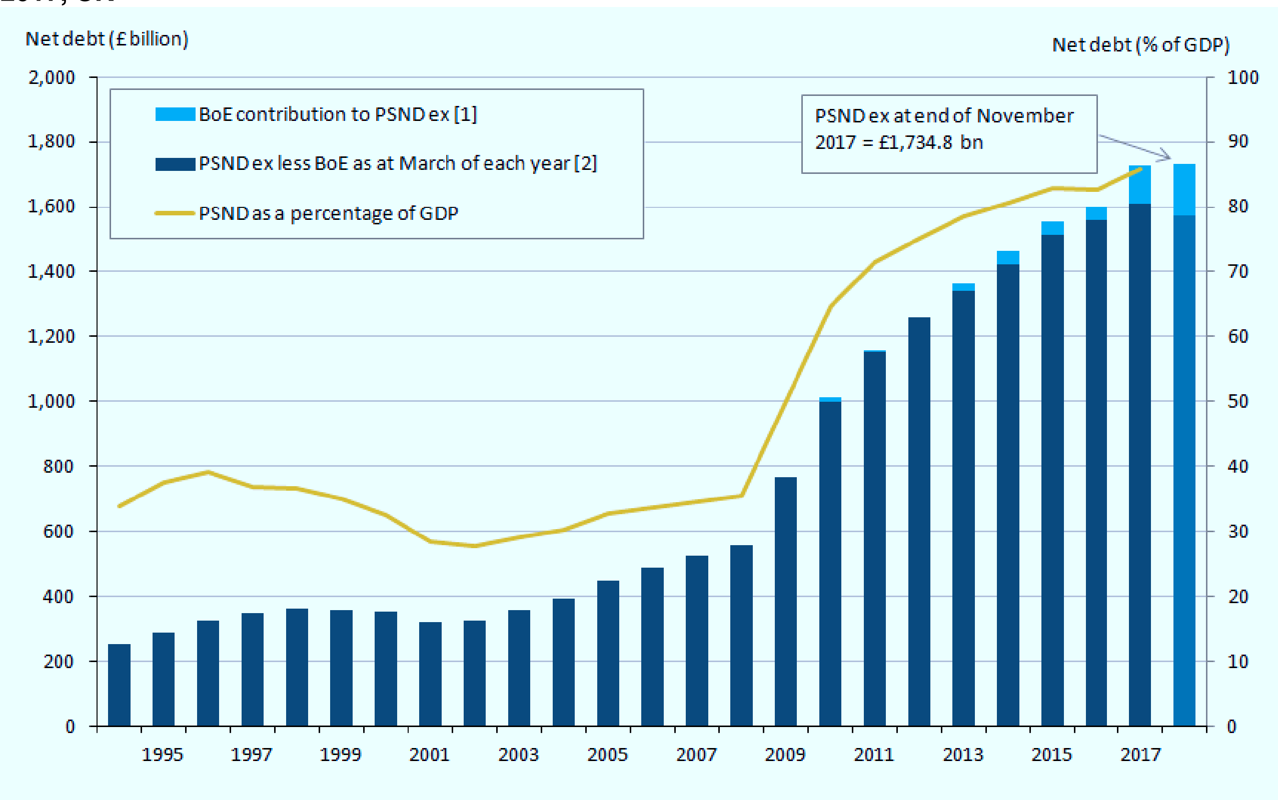


Figure 7 illustrates PSND ex from the financial year ending March 1994 to the end of November 2017.

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



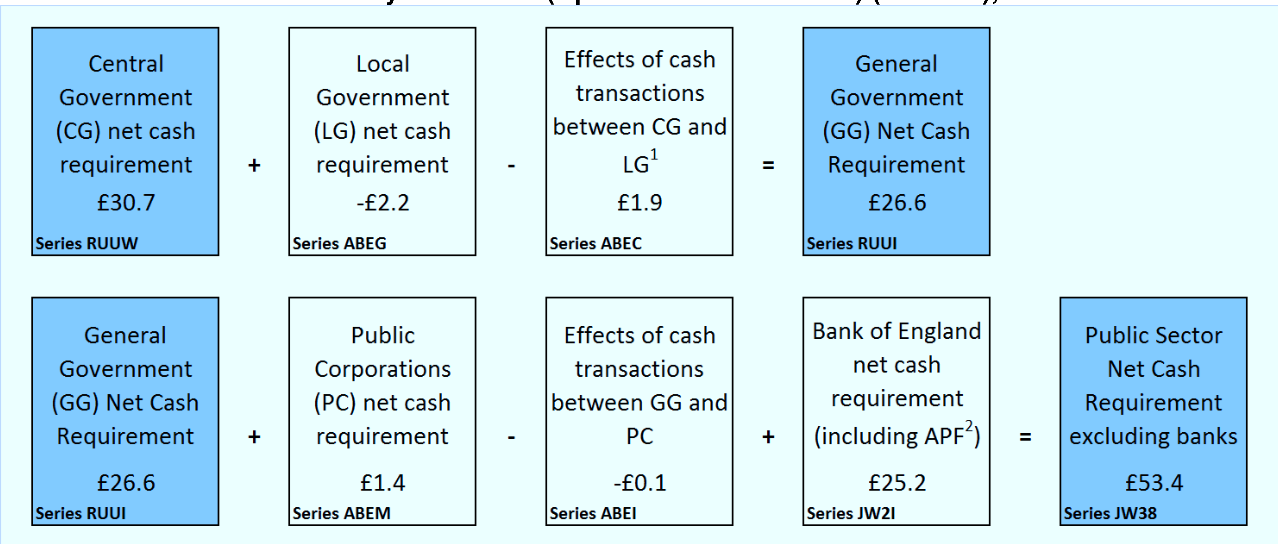
PSND ex increased at the time of the economic downturn. Since then, it has continued to increase but at a slower rate. The introduction of the Term Funding Scheme in late 2016 has led to a rise in net debt, as the loans provided under the scheme are not liquid assets and therefore do not net off in public 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 net borrowing 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 net borrowing. Similarly, repayments of principal on loans extended by government or sales of shares will reduce the level of financing necessary but not reduce the net borrowing.

Figure 8 presents public sector cash requirement by sub-sector in the current financial year-to-date (April 2017 to November 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: Contributions to public sector net cash requirement (excluding public sector banks) by sub-sector in the current financial year-to-date (April to November 2017) (£ billion), UK



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.

In the current financial year-to-date (April to November 2017), central government net cash requirement (CGNCR) was £30.7 billion, that is, £30.6 billion less than in the same period in the previous year. A number of one-off factors have led to this decrease.

The sale of central government assets

The sale of £11.8 billion of Bradford and Bingley loans to Prudential plc in April 2017, reduced CGNCR by a corresponding amount in the current financial year-to-date.

The redemption of index-linked gilts

The redemption of any government security requires the raising of cash to pay investors:

- the redemption of a 2.5% index-linked gilt in July 2016 required £9.4 billion to repay investors
- the redemption of a 1.25% index-linked gilt in November 2017 required £4.2 billion to repay investors

While both these redemptions increased CGNCR by a corresponding amount in their respective financial year-to-date, £5.2 billion less cash was required in the current financial year-to-date than in the corresponding period in the previous financial year.

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

CGNCR excluding NR and UKAR decreased by £33.7 billion to £31.3 billion in the current financial year-to-date (April 2017 to November 2017), compared with the same period in 2016.

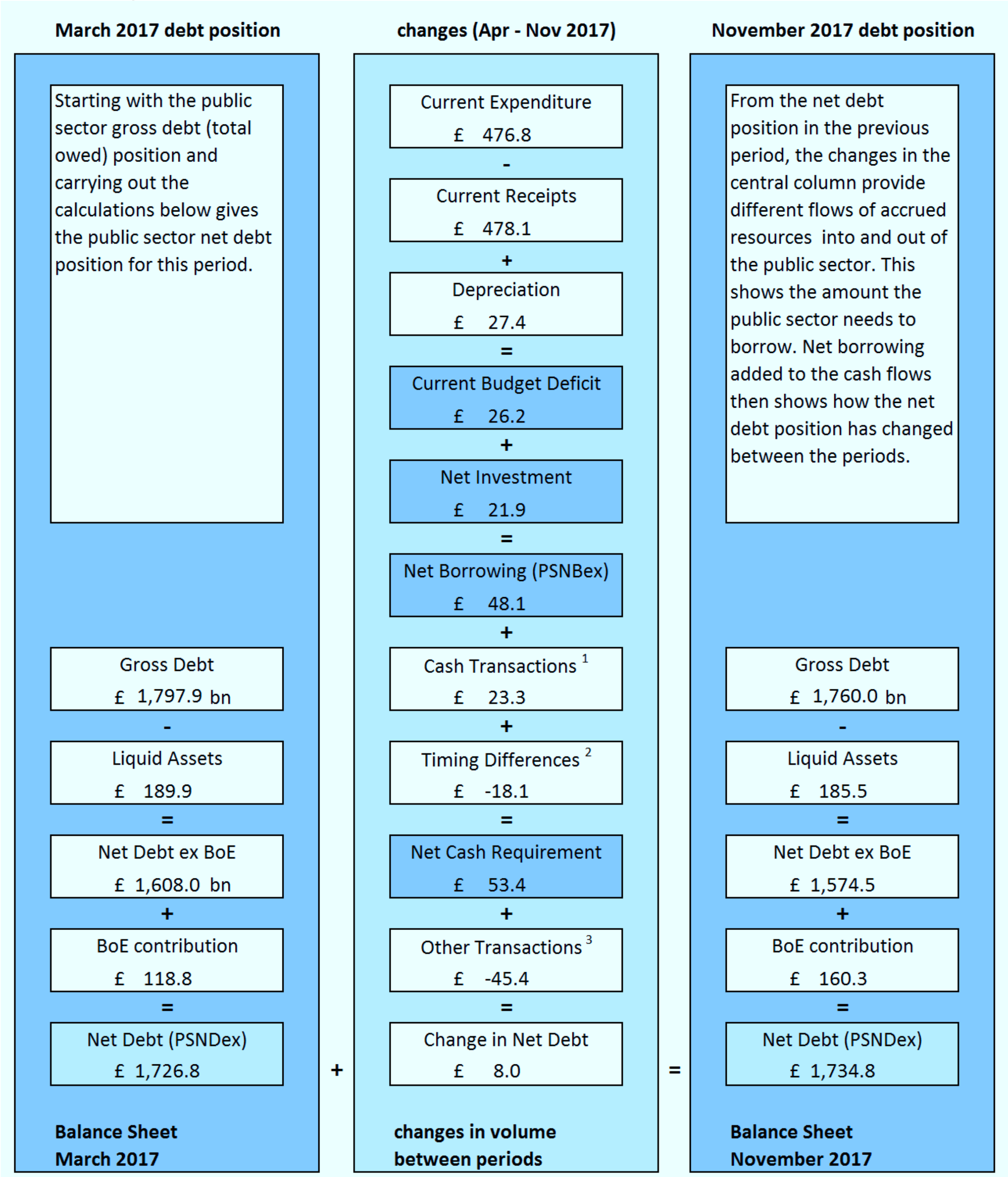
8 . How was debt in the current financial year-to-date accumulated?

Figure 9 brings together the borrowing components detailed in Figure 2 to illustrate how the differences between income and spending (both current and capital) have led to the accumulation of debt in the current financial year-to-date (April to November 2017).

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

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 .

Figure 9: How the difference in expenditure and receipts affect public sector net debt (excluding public sector banks), UK



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 OBR forecasts used in this bulletin are based on those published on 22 November 2017.

The government has adopted OBR forecasts as its official forecast.

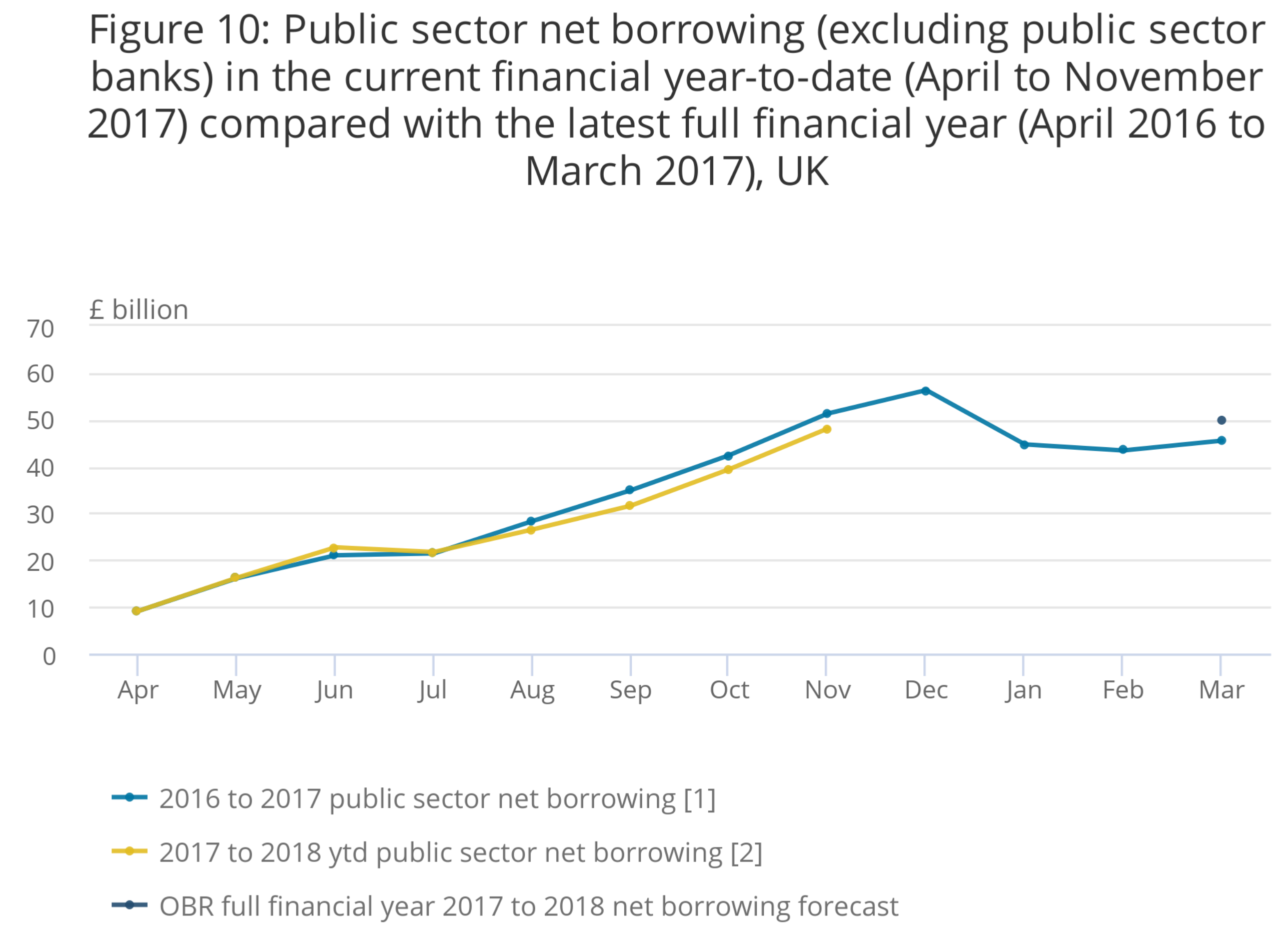
The OBR forecast that the public sector will borrow £49.9 billion during the current financial year (April 2017 to March 2018), an increase of £4.4 billion on the current outturn estimate for the financial year ending March 2017.

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

The monthly path of spending and receipts is not smooth within the financial year and also can vary compared with previous years, both of which can affect year-on-year comparisons.

In the current financial year-to-date (April to November 2017), the public sector has borrowed £48.1 billion, a decrease of £3.1 billion on the same period in the last financial year. However, in paragraph 4.40 of their Economic and fiscal outlook – November 2017, the OBR state that they expect receipts growth to slow in the second half of the current financial year, exerting an upward pressure on borrowing.

Figure 10: Public sector net borrowing (excluding public sector banks) in the current financial year-to-date (April to November 2017) compared with the latest full financial year (April 2016 to March 2017), UK



Source: Office for National Statistics

Notes:

1. For the financial year ending 2017 (April 2016 to March 2017).
2. For the financial year-to-date ending 2018 (April to November 2017).
3. OBR forecast for public sector net borrowing excluding public sector banks from March 2017 Economic and Fiscal Outlook (EFO).

Table 1 compares the current outturn estimates for each of our main public sector (excluding public sector banks) aggregates for the latest full financial year with corresponding OBR forecasts for the following financial year. Further, it compares the current year-to-date outturn estimates with those of the previous financial year-to-date.

Caution should be taken when comparing public sector finances data with OBR figures for the full financial year, as data are not finalised until sometime after the financial year ends, with initial estimates made soon after the end of the financial year often subject to sizeable revisions in later months as forecasts are replaced with audited outturn data.

There may also be known methodological differences between OBR forecasts and outturn data.

Table 1: Latest out-turn estimates compared with Office for Budget Responsibility (OBR) forecasts in the current financial year-to-date (April to November 2017) compared with the latest full financial year (April 2016 to March 2017), UK

UK, excluding public sector banks					£ billion[1] (not seasonally adjusted)	
	Financial year-to-date[7]			**Full financial year[8]**		
	2016/17	**2017/18[8]**	**% change**	**2016/17 Outturn**	**2017/18 OBR Forecast[9]**	**% change**
Current budget deficit[2]	31.1	26.2	-15.8	6.8	8.1	19.4
Net investment[3]	20.2	21.9	8.9	38.8	41.8	7.6
Net borrowing [4]	51.3	48.1	-6.1	45.5	49.9	9.6
Net debt [5]	1,662.6	1,734.8	4.3	1,726.8	1,791.2	3.7
Net debt as a percentage of GDP[6]	83.4	84.6	NA	85.8	86.5	NA

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.

2. Current budget deficit is the difference between current expenditure (including depreciation) and current receipts.

3. Net investment is gross investment (net capital formation plus net capital transfers) less depreciation.

4. Net borrowing is current budget deficit plus net investment.

5. Net debt is financial liabilities (for loans, deposits, currency and debt securities) less liquid assets.

6. GDP at current market price.

7. Financial year-to-date refers to the period from April to November.

8. 2017/18 refers to financial year ending in March 2018 and 2016/17 refers to financial year ending in March 2017.

9. All OBR figures are from the OBR Economic and Fiscal Outlook published in November 2017.

10. NA means "not applicable".

10 . Revisions since previous release

Revisions can be the result of both updated data sources and methodology changes. This month, in addition to updating our data sources, we have taken the opportunity to introduce a number of methodology and classification changes for the first time.

These methodological changes have been discussed in section 2, “What’s changed in this release?” of this bulletin and include:

- introducing the Immigration Skills Charge into the public sector accounts
- introducing an accrued methodology for the recording of Apprenticeship Levy receipts
- improving our coverage of multilateral development banks
- improving our recording of the Financial Services Compensation Scheme (FSCS) and interest receivable by central government

Table 2 presents the revisions to the headline statistics presented in this bulletin compared with those presented in the previous publication (published on 21 November 2017).

Table 2: Revisions to main aggregates since the previous public sector finances bulletin (published 21 November 2017), UK

£ 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
2000/01	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2001/02	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
2002/03	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2003/04	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
2004/05	-0.2	0.0	0.0	0.0	-0.2	0.0	0.0	0.0
2005/06	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
2006/07	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2007/08	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0
2008/09	0.5	0.0	0.0	0.0	0.5	0.0	0.0	0.0
2009/10	0.3	0.1	0.0	0.0	0.5	0.0	0.0	0.0
2010/11	-0.1	0.2	0.0	0.0	0.1	0.0	0.0	0.0
2011/12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2012/13	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
2013/14	-0.1	0.0	0.0	0.0	-0.2	0.0	0.0	0.0
2014/15	-0.2	0.0	0.0	0.0	-0.2	0.0	0.0	0.0
2015/16	0.0	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0
2016/17	0.8	0.1	-1.1	0.0	-0.2	-0.1	0.2	-0.1
2017/18 ytd[10]	1.3	-0.3	-0.1	0.0	0.9	-0.8	0.2	0.2
2017 April	-0.1	0.1	0.0	0.0	0.0	-0.1	0.2	0.0
2017 May	0.2	0.1	0.0	0.0	0.2	-0.1	0.1	0.2
2017 June	0.3	0.0	0.0	0.0	0.3	0.0	0.1	0.1
2017 July	0.5	-0.1	0.0	0.0	0.3	0.0	0.2	0.0
2017 August	0.3	-0.2	0.0	0.0	0.2	-0.1	0.1	0.1
2017 September	0.3	-0.2	0.0	0.0	0.1	-0.2	0.1	0.0
2017 October	-0.2	0.0	0.0	0.0	-0.2	-0.8	0.2	-0.1

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 net cash requirement excluding public sector banks.
9. 2016/17 represents financial year ending 2017 (April 2016 to March 2017).
10. Ytd means year-to-date, April to October 2017.

Revisions to public sector net borrowing

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

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

Given that, in the latest financial year-to-date, £45.8 billion of the £48.1 billion borrowed by the public sector was borrowed by central government, a further breakdown of central government current receipts and current expenditure is provided to reflect the significance of these components.

Revisions to central government net borrowing

In the current financial year-to-date, central government net borrowing has been revised up by £1.3 billion. To supplement Figure 11, it is worth noting that taxes on production have been collectively been revised up by £1.3 billion. Of these, receipts from VAT, FSCS, Renewable Obligation Certificates and Apprenticeship Levy have been revised up by £0.2 billion, £0.2 billion, £0.5 billion and £0.2 billion respectively.

To supplement Table 2, the following sections focus on revisions to central government net borrowing in earlier financial years. Given that these revisions are primarily the result of methodology changes introduced this month, which, individually are (relatively) small in terms of net borrowing, individual changes are discussed in terms of millions, rather than billions of pounds.

- Between the financial year ending March 1998 and March 2001

  Improvements to our measure of central government interest and dividends (received) have led to decreases in current receipts of between £40 million and £70 million.

- Between the financial year ending March 2002 and March 2007

  Improvements to our measure of central government interest and dividends (received) have lead to decreases in current receipts of between £36 million and £69 million. Improvements to our measure of FSCS - a levy-funded body, have led to increases in current receipts of between £56 million and £238 million.

- Between the financial year ending March 2008 and March 2016

  Improvements to our measure of central government interest and dividends (received) have led to decreases in current receipts of between £36 million and £417 million, while, improvements to our measure of FSCS receipts have led to increases in current receipts of up to £547 million. Further, improvements to our coverage of our measure of UK contribution to multilateral development banks have led to increases in capital spending of between £75 million and £259 million.

- Financial year ending March 2017

  Current receipts were revised down by £463 million. This change was largely a result of a decrease of £672 million to the estimate of Income Tax, partially offset by an increase of £261 million due to the combined impact of the improvements to the measures of central government interest and dividends and FSCS. Over the same period, improved data for both expenditure on goods and services and public sector pensions have contributed to a fall of £222 million in current expenditure. Capital expenditure increased by £649 million, due in part to a £279 million increase in the UK contribution to multilateral development banks and an increase of £219 million in transfers to public corporations.

Revisions to non-financial public corporations' net borrowing

While no substantial revisions have occurred in the financial year-to-date, the net borrowing of non-financial public corporations in the financial year ending March 2017 has been revised down by £1.1 billion.

In this release forecast data for current receipts and capital expenditure in financial year ending March 2017 are replaced with provisional outturn data from HM Treasury Whole of Government Accounts.

Current receipts were revised upward by £0.6 billion, largely a result of an increase of £0.6 billion to the estimate of gross operating surplus. While current expenditure remained unchanged, over the same period, capital expenditure decreased by £0.6 billion, due to downwards revisions to the estimate of gross fixed capital formation and an upwards revision to capital grants (net) within the public sector.

The net result of these changes was a fall in the estimate of non-financial public corporations' net borrowing of £1.1 billion in the 12 months between April 2016 and March 2017.

Revisions to local government net borrowing

Since the previous bulletin (21 November 2017), local government net borrowing in the current financial year-to-date has been revised down by £0.3 billion and remain provisional estimates. While some components of local government net borrowing are still based on OBR forecasts, principally these have now been replaced with budget data received from the DCLG and the devolved administrations.

Revisions to public sector net debt

Public sector net debt excluding public sector banks (PSND ex) at the end of October 2017 has been revised downwards by £0.8 billion compared with that presented in the previous bulletin (21 November 2017).

This change is largely the result of a downward revision to both the Bank of England's and local government's contribution to net debt at the end of October 2017 of £0.5 billion and £0.3 billion respectively.

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 month's bulletin.

Figure 11: Latest estimate of public sector net borrowing (excluding public sector banks) over the period April to October 2017, compared with that presented in the previous bulletin (21 November 2017), UK

£ billion

PSNBex

Previous	Revision	Latest
38.5	0.9	39.4

CGNB

Previous	Revision	Latest
36.8	1.3	38.1

=

CG Current Expenditure

Previous	Revision	Latest
400.6	0.1	400.7

-

CG Receipts

Previous	Revision	Latest
394.3	-1.0	393.3

+

CG Depreciation

Previous	Revision	Latest
10.8	-0.2	10.5

+

CG Net Investment

Previous	Revision	Latest
19.8	0.4	20.2

LGNB

Previous	Revision	Latest
-2.1	-0.3	-2.4

=

LG Current Expenditure

Previous	Revision	Latest
20.6	0.3	20.8

-

LG Receipts

Previous	Revision	Latest
25.3	0.2	25.6

+

LG Depreciation

Previous	Revision	Latest
6.9	0.0	7.0

+

LG Net Investment

Previous	Revision	Latest
-4.2	-0.4	-4.6

BoENB

Previous	Revision	Latest
0.7	0.0	0.7

PCNB

Previous	Revision	Latest
3.0	-0.1	3.0

=

PC Current Expenditure

Previous	Revision	Latest
2.2	0.1	2.3

-

PC Receipts

Previous	Revision	Latest
9.2	0.3	9.5

+

PC Depreciation

Previous	Revision	Latest
6.4	0.1	6.5

+

PC Net Investment

Previous	Revision	Latest
3.6	0.1	3.7

CG Receipts

Of Which:	Previous	Revision	Latest
Taxes on production	153.5	1.3	154.8
Of Which:			
VAT	80.9	0.2	81.1
Fuel Duty	16.5	0.0	16.5
Alcohol	6.8	0.0	6.8
Stamp Duty (L&P)	8.3	0.0	8.3
Taxes on I&W	128.6	-1.3	127.3
Of Which:			
Income Tax	94.5	-0.1	94.5
o/w Self Assessment	9.5	0.0	9.5
Corporation Tax	33.9	-1.2	32.7
Other Taxes	10.6	0.0	10.6
Total Taxes	292.7	0.0	292.6
NICs	73.4	-0.1	73.4
Interest & Dividends	14.8	-0.6	14.2
Other receipts	13.4	-0.3	13.1

CG Expenditure

Of Which:	Previous	Revision	Latest
Interest	35.4	0.1	35.5
Net social Benefits	121.7	0.0	121.7
Of Which:			
NI Fund Benefits	60.0	0.0	60.0
Social Assistance	55.6	0.0	55.6
Other Current	243.5	0.0	243.5
Of Which:			
Goods & Services	144.7	0.2	144.8
o/w Staff Costs	70.0	0.1	70.1
Transfers to LG	68.7	0.0	68.7
Contibutions to EU	6.4	0.0	6.4

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 17 October 2017, we published the latest UK government debt and deficit for Eurostat statistical bulletin, consistent with the August 2017 public sector finances bulletin (published on 21 September 2017). In this publication we stated that:

- general government gross debt was £1,720.0 billion at the end of March 2017, equivalent to 86.8% of gross domestic product (GDP); an increase of £68.1 billion on March 2016

- general government deficit (or net borrowing) was £45.5 billion in the financial year ending March 2017 (April 2016 to March 2017), equivalent to 2.3% of GDP; a decrease of £30.3 billion on March 2016

This bulletin reports an unchanged estimate of general government gross debt compared with that published on 21 September 2017; however, the estimate of deficit in the financial year ending March 2017 has been revised up by £1.4 billion to £46.9 billion or 2.4% of gross domestic product.

We will publish our next UK government debt and deficit for Eurostat statistical bulletin on Wednesday 17 January.

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 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 report 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

How is the debt interest paid by the government affected by movements in the level of Retail Price Index?

Index-linked gilts, a form of government bond, are indexed to the Retail Prices Index (RPI). When the RPI rises, the inflation uplift that applies to index-linked cash flows (both regular coupon payments and final payment at gilt maturity) also rises. If the RPI should fall, the inflation uplift would also fall. In this way, the returns to the investor from holding index-linked gilts are maintained in real terms – as measured by the RPI.

Taking £100 as the unit price for a gilt, an index-linked gilt will pay more than £100 at redemption if the RPI increases over the life of the gilt. Similarly, if the RPI increases over the life of the gilt each coupon payment will be higher than the previous one; while if the RPI were to decrease, a coupon payment could be lower than the previous one.

Both the uplift on coupon payments and the uplift on the redemption value are recorded as debt interest paid by the government, so month-on-month there can be sizeable movements in payable government debt interest as a result of movements in the RPI.

Time series of central government debt interest (series identifier NMFX) and the index-linked gilt capital uplift (series identifier MW7L) are available in Tables PSA6B and REC3 in the tables associated with this release or by searching directly by series identifier.

Adjustments to local government data in the current financial year-to-date

Most local government data are annual, relating to financial years (April to March) and based on information collected from local authorities by the Department for Communities and Local Government and the devolved administrations.

The data are collected in two main phases: budget, before the start of the financial year, and outturn, after the end of the financial year.

Some information is available within the year and this is taken into account wherever possible.

In recent years, planned expenditure initially reported in budgets has systematically been higher than the final outturn expenditure reported in the audited accounts. We therefore include adjustments to reduce the amounts reported at the budget stage and this affects the figures for the latest financial year-to-date.

UK Statistics Authority assessment of public sector finances

On 20 June 2017, the UK Statistics Authority published a letter confirming the designation of the monthly public sector finances bulletin as a National Statistic. This letter completes the 2015 assessment of public sector finances.

In order to meet the requirements of this assessment 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 finances statistics in accordance with the UK Statistics Authority's Administrative Data Quality Assurance Toolkit.

How classification decisions are 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 (PDF, 360KB) was last updated in August 2012. We are currently working to update this publication.

Pre-release access to ONS statistics

On 15 June 2017, the National Statistician announced that from 1 July 2017 pre-release access to Office for National Statistics (ONS) statistics would cease. While there is no longer any pre-release access granted to the public sector finances bulletin, it should be noted that this bulletin remains jointly produced by members of the Government Statistical Service (GSS) working in both ONS and HM Treasury.

GSS staff will continue to work together to produce the bulletin but ministers and those officials not directly involved in the production and release of statistics will not have access to them in advance of publication.

Time series data

We recently reviewed and improved the content of our downloadable time series data file consistent with the data underlying each public sector finances statistical bulletin and the accompanying public sector finances borrowing by sub-sector presentation.

All data contained within these publications are available to download via the Public sector finances time series dataset. From April 1997 to date, where available, time series are presented as monthly data, with series extending further back in time, generally presented on a quarterly or financial year basis.

Time series exclusive to the public sector finances borrowing by sub-sector presentation are only available as quarterly time series, though these extend back to 1946.

Supporting documentation

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

- Public sector finances tables 1 to 10: Appendix A
- Large impacts on public sector fiscal measures excluding banking groups: Appendix B
- Public sector finances revisions analysis on main fiscal aggregates: Appendix C
- Public sector current receipts: Appendix D
- Impact of the reclassification of housing associations into the public sector: Appendix E
- Public sector net financial liabilities excluding public sector banks (PSNFL ex): Appendix F
- Revisions to the first reported estimate of public sector net borrowing: Appendix G

Public sector borrowing by sub-sector

Each month, at 9.30am on the working day following the public sector finances 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	37 216	47 964	85 180	736.8	47.8	733.8	47.6	70 899	2 198.8	142.6
2009	99 636	55 810	155 446	925.8	59.6	940.3	60.5	128 022	2 316.9	149.1
2010	96 646	47 419	144 065	1 131.5	70.2	1 138.4	70.7	129 173	2 322.2	144.2
2011	77 195	38 249	115 444	1 244.6	75.4	1 242.4	75.3	93 808	2 303.0	139.5
2012	84 809	43 549	128 358	1 336.5	77.8	1 350.7	78.6	114 766	2 265.6	131.9
2013	71 320	27 887	99 207	1 410.3	78.4	1 453.3	80.8	90 339	2 288.0	127.2
2014	62 546	35 330	97 876	1 513.4	81.2	1 556.5	83.5	89 378	1 868.7	100.3
2015	41 533	36 416	77 949	1 565.8	81.6	1 608.9	83.8	71 385	1 897.6	98.9
2016	20 478	36 313	56 791	1 618.2	80.9	1 697.2	84.9	49 007	1 996.8	99.9
2008/09	59 964	53 531	113 495	768.9	50.2	768.3	50.1	91 144	2 176.2	142.0
2009/10	100 404	52 622	153 026	999.5	63.8	1 011.9	64.6	130 928	2 300.8	146.9
2010/11	91 443	45 626	137 069	1 153.0	71.1	1 157.6	71.4	118 394	2 318.3	143.0
2011/12	80 309	35 920	116 229	1 258.6	75.5	1 253.1	75.1	97 589	2 247.2	134.8
2012/13	81 657	39 185	120 842	1 341.3	77.3	1 363.6	78.6	108 848	2 276.4	131.2
2013/14	67 469	30 698	98 167	1 422.6	78.2	1 464.4	80.5	89 377	2 037.5	112.0
2014/15	54 703	36 716	91 419	1 512.8	80.7	1 554.7	82.9	83 029	1 858.0	99.1
2015/16	38 949	34 128	73 077	1 560.8	80.5	1 602.6	82.6	66 152	1 906.5	98.3
2016/17	6 763	38 763	45 526	1 608.0	79.9	1 726.8	85.8	38 178	2 026.5	100.7
2014 Q2	25 186	4 623	29 809	1 457.2	79.3	1 500.8	81.7	27 898	1 812.5	98.7
Q3	14 775	7 138	21 913	1 478.6	80.0	1 518.1	82.1	19 575	1 830.1	99.0
Q4	24 231	10 068	34 299	1 513.4	81.2	1 556.5	83.5	31 961	1 868.7	100.3
2015 Q1	–9 489	14 887	5 398	1 512.8	80.7	1 554.7	82.9	3 595	1 858.0	99.1
Q2	18 845	5 997	24 842	1 537.5	81.4	1 580.7	83.7	23 039	1 875.2	99.3
Q3	11 182	7 493	18 675	1 548.0	81.4	1 589.6	83.6	17 196	1 881.2	98.9
Q4	20 995	8 039	29 034	1 565.8	81.6	1 608.9	83.8	27 555	1 897.6	98.9
2016 Q1	–12 073	12 599	526	1 560.8	80.5	1 602.6	82.6	–1 638	1 906.5	98.3
Q2	14 750	6 203	20 953	1 581.6	80.6	1 625.0	82.9	18 789	1 944.1	99.1
Q3	5 266	8 659	13 925	1 592.8	80.4	1 640.0	82.8	12 197	1 949.4	98.4
Q4	12 535	8 852	21 387	1 618.2	80.9	1 697.2	84.9	19 659	1 996.8	99.9
2017 Q1	–25 788	15 049	–10 739	1 608.0	79.9	1 726.8	85.8	–12 467	2 026.5	100.7
Q2	15 372	7 309	22 681	1 624.4	80.1	1 759.4	86.7	20 953	2 059.1	101.5
Q3	130	8 813	8 943	1 637.7	80.2	1 786.3	87.4	7 215	2 085.9	102.1
2015 Nov	8 000	3 359	11 359	1 555.3	81.3	1 599.5	83.6	10 867	1 889.2	98.7
Dec	5 161	2 079	7 240	1 565.8	81.6	1 608.9	83.8	6 745	1 897.6	98.9
2016 Jan	–11 889	3 107	–8 782	1 543.4	80.1	1 588.8	82.5	–9 504	1 882.5	97.7
Feb	1 116	3 661	4 777	1 541.4	79.7	1 586.6	82.1	4 055	1 885.4	97.5
Mar	–1 300	5 831	4 531	1 560.8	80.5	1 602.6	82.6	3 811	1 906.5	98.3
Apr	7 100	1 991	9 091	1 561.7	80.2	1 607.5	82.6	8 369	1 916.4	98.4
May	5 224	1 825	7 049	1 569.0	80.3	1 614.9	82.6	6 327	1 929.0	98.7
Jun	2 426	2 387	4 813	1 581.6	80.6	1 625.0	82.9	4 093	1 944.1	99.1
Jul	–2 475	2 915	440	1 570.2	79.8	1 614.3	82.0	–136	1 930.2	98.1
Aug	4 261	2 634	6 895	1 575.3	79.8	1 622.3	82.2	6 319	1 934.9	98.0
Sep	3 480	3 110	6 590	1 592.8	80.4	1 640.0	82.8	6 014	1 949.4	98.4
Oct	4 743	2 772	7 515	1 586.3	79.8	1 642.6	82.7	6 939	1 948.7	98.1
Nov	6 339	2 521	8 860	1 598.0	80.2	1 662.6	83.4	8 284	1 965.5	98.6
Dec	1 453	3 559	5 012	1 618.2	80.9	1 697.2	84.9	4 436	1 996.8	99.9
2017 Jan	–15 797	4 184	–11 613	1 585.0	79.1	1 681.1	83.9	–12 189	1 980.7	98.9
Feb	–5 327	4 106	–1 221	1 587.0	79.0	1 694.5	84.4	–1 797	1 994.2	99.3
Mar	–4 664	6 759	2 095	1 608.0	79.9	1 726.8	85.8	1 519	2 026.5	100.7
Apr	7 319	1 768	9 087	1 593.7	79.0	1 720.5	85.3	8 511	2 020.2	100.1
May	4 581	2 508	7 089	1 604.3	79.3	1 736.8	85.8	6 513	2 036.5	100.7
Jun	3 472	3 033	6 505	1 624.4	80.1	1 759.4	86.7	5 929	2 059.1	101.5
Jul	–4 180	3 213	–967	1 615.3	79.4	1 760.1	86.6	–1 543	2 059.7	101.3
Aug	2 090	2 701	4 791	1 617.6	79.4	1 766.2	86.6	4 215	2 065.8	101.3
Sep	2 220	2 899	5 119	1 637.7	80.2	1 786.3	87.4	4 543	2 085.9	102.1
Oct	4 677	3 148	7 825	1 632.0	79.7	1 789.6	87.4	7 249	2 089.2	102.0
Nov	6 016	2 678	8 694	1 574.5	76.7	1 734.8	84.6	8 118	2 034.5	99.2

Relationship between columns : 3=1+2

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	76 448	4 897	81 345	4 372	85 717	–537	85 180	–14 281	70 899
2009	146 718	8 118	154 836	5 298	160 134	–4 688	155 446	–27 424	128 022
2010	146 250	2 534	148 784	3 383	152 167	–8 102	144 065	–14 892	129 173
2011	118 629	3 539	122 168	1 529	123 697	–8 253	115 444	–21 636	93 808
2012	129 787	7 592	137 379	257	137 636	–9 278	128 358	–13 592	114 766
2013	92 301	2 268	94 569	–1 278	93 291	5 916	99 207	–8 868	90 339
2014	101 952	–1 969	99 983	1 715	101 698	–3 822	97 876	–8 498	89 378
2015	79 073	1 463	80 536	721	81 257	–3 308	77 949	–6 564	71 385
2016	51 109	6 842	57 951	1 486	59 437	–2 646	56 791	–7 784	49 007
2008/09	100 881	6 575	107 456	6 814	114 270	–775	113 495	–22 351	91 144
2009/10	148 651	6 197	154 848	4 666	159 514	–6 488	153 026	–22 098	130 928
2010/11	138 234	3 853	142 087	2 951	145 038	–7 969	137 069	–18 675	118 394
2011/12	114 284	9 537	123 821	1 366	125 187	–8 958	116 229	–18 640	97 589
2012/13	124 158	–26	124 132	101	124 233	–3 391	120 842	–11 994	108 848
2013/14	101 117	–1 238	99 879	–1 259	98 620	–453	98 167	–8 790	89 377
2014/15	90 349	446	90 795	2 349	93 144	–1 725	91 419	–8 390	83 029
2015/16	72 378	3 484	75 862	479	76 341	–3 264	73 077	–6 925	66 152
2016/17	39 098	7 777	46 875	1 790	48 665	–3 139	45 526	–7 348	38 178
2014 Q2	36 898	–8 949	27 949	907	28 856	953	29 809	–1 911	27 898
Q3	21 049	2 807	23 856	646	24 502	–2 589	21 913	–2 338	19 575
Q4	29 084	3 762	32 846	500	33 346	953	34 299	–2 338	31 961
2015 Q1	3 318	2 826	6 144	296	6 440	–1 042	5 398	–1 803	3 595
Q2	30 482	–6 524	23 958	86	24 044	798	24 842	–1 803	23 039
Q3	17 963	2 891	20 854	151	21 005	–2 330	18 675	–1 479	17 196
Q4	27 310	2 270	29 580	188	29 768	–734	29 034	–1 479	27 555
2016 Q1	–3 377	4 847	1 470	54	1 524	–998	526	–2 164	–1 638
Q2	24 695	–5 057	19 638	517	20 155	798	20 953	–2 164	18 789
Q3	11 994	3 478	15 472	518	15 990	–2 065	13 925	–1 728	12 197
Q4	17 797	3 574	21 371	397	21 768	–381	21 387	–1 728	19 659
2017 Q1	–15 388	5 782	–9 606	358	–9 248	–1 491	–10 739	–1 728	–12 467
Q2	26 794	–6 115	20 679	1 355	22 034	647	22 681	–1 728	20 953
Q3	7 422	3 134	10 556	1 211	11 767	–2 824	8 943	–1 728	7 215
2015 Nov	10 357	1 955	12 312	64	12 376	–1 017	11 359	–492	10 867
Dec	8 255	–61	8 194	60	8 254	–1 014	7 240	–495	6 745
2016 Jan	–11 026	1 321	–9 705	20	–9 685	903	–8 782	–722	–9 504
Feb	3 269	2 385	5 654	20	5 674	–897	4 777	–722	4 055
Mar	4 380	1 141	5 521	14	5 535	–1 004	4 531	–720	3 811
Apr	9 913	–3 750	6 163	124	6 287	2 804	9 091	–722	8 369
May	6 948	894	7 842	210	8 052	–1 003	7 049	–722	6 327
Jun	7 834	–2 201	5 633	183	5 816	–1 003	4 813	–720	4 093
Jul	91	56	147	149	296	144	440	–576	–136
Aug	5 858	1 961	7 819	168	7 987	–1 092	6 895	–576	6 319
Sep	6 045	1 461	7 506	201	7 707	–1 117	6 590	–576	6 014
Oct	4 991	447	5 438	145	5 583	1 932	7 515	–576	6 939
Nov	8 041	1 806	9 847	154	10 001	–1 141	8 860	–576	8 284
Dec	4 765	1 321	6 086	98	6 184	–1 172	5 012	–576	4 436
2017 Jan	–14 185	1 527	–12 658	134	–12 524	911	–11 613	–576	–12 189
Feb	–3 438	3 269	–169	133	–36	–1 185	–1 221	–576	–1 797
Mar	2 235	986	3 221	91	3 312	–1 217	2 095	–576	1 519
Apr	8 938	–3 338	5 600	426	6 026	3 061	9 087	–576	8 511
May	7 968	–155	7 813	466	8 279	–1 190	7 089	–576	6 513
Jun	9 888	–2 622	7 266	463	7 729	–1 224	6 505	–576	5 929
Jul	–1 325	448	–877	400	–477	–490	–967	–576	–1 543
Aug	3 837	1 704	5 541	410	5 951	–1 160	4 791	–576	4 215
Sep	4 910	982	5 892	401	6 293	–1 174	5 119	–576	4 543
Oct	3 923	604	4 527	392	4 919	2 906	7 825	–576	7 249
Nov	7 706	1 992	9 698	178	9 876	–1 182	8 694	–576	8 118

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

Public sector current budget deficit excluding public sector banks: cumulative in financial year

	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
April	2.2	3.9	2.4	2.2	2.9	4.7	10.0	6.9	9.7	10.5	8.9	9.5	7.9	7.1	7.3
May	7.0	7.9	5.9	5.9	6.9	10.6	22.8	18.0	17.9	22.0	17.4	18.5	13.6	12.3	11.9
June	9.8	11.1	9.4	8.5	9.9	15.5	33.4	27.5	25.7	29.8	24.8	25.2	18.8	14.8	15.4
July	9.7	11.3	8.7	7.4	8.2	15.7	39.4	32.5	27.8	30.3	26.6	26.4	18.5	12.3	11.2
August	12.0	13.7	10.8	9.3	11.3	21.6	47.7	40.9	34.8	38.5	33.7	33.0	24.7	16.5	13.3
September	14.2	16.4	11.8	11.9	12.8	25.7	56.8	50.2	43.3	46.9	40.6	40.0	30.0	20.0	15.5
October	16.8	19.3	13.7	14.5	16.5	33.0	67.7	61.2	53.9	56.7	50.1	48.3	37.9	24.8	20.2
November	21.9	24.1	20.8	21.4	22.5	44.6	80.7	75.6	65.1	68.8	61.4	56.4	45.9	31.1	26.2
December	24.9	27.0	23.5	23.0	25.0	53.3	93.0	89.2	75.0	79.5	69.1	64.2	51.0	32.6	..
January	21.3	21.5	16.1	13.7	14.9	50.9	94.3	84.1	70.4	73.7	63.5	54.7	39.1	16.8	..
February	17.9	19.1	14.2	9.6	11.9	54.2	96.7	87.2	75.5	78.5	67.3	55.9	40.2	11.4	..
March	14.9	17.3	11.7	6.9	8.9	60.0	100.4	91.4	80.3	81.7	67.5	54.7	38.9	6.8	..

Public sector net borrowing excluding public sector banks: cumulative in financial year

	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
April	3.1	7.7	4.4	4.5	3.4	6.5	10.5	8.9	11.2	21.2	10.3	10.8	9.4	9.1	9.1
May	9.3	13.8	8.9	9.6	8.6	14.4	24.1	22.3	20.8	34.8	20.0	21.4	17.0	16.1	16.2
June	13.7	15.8	13.4	13.5	12.9	21.3	40.5	34.5	30.7	44.3	28.8	29.8	24.8	21.0	22.7
July	15.2	18.0	14.4	14.5	13.7	24.6	49.5	43.7	35.3	46.8	32.5	33.3	26.9	21.4	21.7
August	19.3	22.3	18.7	18.0	19.0	33.3	61.2	55.1	44.7	57.0	41.3	42.1	35.6	28.3	26.5
September	23.0	26.5	21.8	22.8	22.2	43.4	74.3	67.8	55.9	67.5	50.3	51.7	43.5	34.9	31.6
October	27.2	31.4	26.3	26.9	28.4	54.1	88.8	82.3	68.8	79.7	61.8	63.0	54.0	42.4	39.4
November	34.2	38.4	36.1	35.9	36.8	69.2	105.5	100.2	82.2	94.0	75.5	74.0	65.3	51.3	48.1
December	39.0	43.5	41.5	40.4	42.1	84.5	126.4	117.4	95.8	107.9	86.3	86.0	72.6	56.3	..
January	38.7	42.2	37.9	34.8	35.4	90.1	132.4	116.8	95.0	105.9	84.3	80.5	63.8	44.7	..
February	38.5	44.1	40.0	34.4	37.7	100.1	140.8	124.9	104.2	112.3	92.6	85.9	68.5	43.4	..
March	38.7	46.1	41.4	37.9	42.8	113.5	153.0	137.1	116.2	120.8	98.2	91.4	73.1	45.5	..

Public sector net cash requirement excluding public sector banks: cumulative in financial year

	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
April	–0.7	–2.0	–2.1	–1.4	–3.6	–0.3	8.9	6.9	2.8	–8.5	–1.8	–2.2	–5.3	–1.6	–12.1
May	5.1	1.4	3.1	6.2	2.5	11.7	28.0	21.9	13.5	3.1	7.5	11.4	7.9	6.2	3.9
June	15.3	12.6	15.5	18.9	12.5	26.0	50.8	42.7	33.0	20.7	16.9	27.3	22.5	22.0	24.7
July	9.1	6.0	7.2	8.3	–0.7	13.9	54.0	40.3	26.5	15.0	7.5	22.3	19.2	23.1	23.4
August	12.6	9.5	12.0	12.0	4.7	25.4	65.8	46.0	37.6	24.4	16.8	26.4	18.0	27.7	26.1
September	21.1	20.3	24.2	24.4	13.5	65.1	87.3	67.6	56.8	42.9	28.3	45.9	35.1	36.1	39.7
October	19.4	19.1	19.6	15.9	8.9	72.0	95.0	70.2	55.3	47.1	22.4	42.8	33.0	34.9	38.1
November	24.6	28.3	28.5	23.3	18.4	85.9	111.0	87.3	65.3	59.5	34.9	51.0	40.2	52.7	53.3
December	37.4	43.2	44.2	37.0	34.5	135.8	167.6	112.8	87.1	80.5	56.1	73.5	51.1	86.5	..
January	23.0	26.5	23.0	15.9	12.6	133.6	166.3	97.8	69.8	62.9	42.2	56.5	28.2	60.7	..
February	23.7	27.2	25.1	17.8	15.6	142.3	175.0	104.1	76.6	63.9	46.9	58.0	28.3	69.9	..
March	38.4	41.0	41.2	35.2	28.0	174.0	201.5	129.5	108.3	87.0	64.7	78.2	50.2	100.5	..

Central Government net cash requirement: cumulative in financial year

	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
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	0.8	–15.4
May	7.4	3.5	8.0	11.0	7.7	15.9	31.5	26.7	17.2	5.5	17.3	17.3	11.4	7.6	–5.6
June	17.4	14.4	19.6	23.4	17.6	30.9	54.0	50.3	40.0	26.8	28.8	34.8	28.4	27.2	12.2
July	10.4	7.1	10.3	13.3	4.4	18.0	56.4	46.9	34.9	22.4	20.3	31.7	27.5	30.2	5.0
August	14.3	10.6	15.9	17.2	10.9	29.6	68.0	52.4	44.6	31.0	29.4	34.3	26.0	33.9	6.1
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	55.8	25.3
October	21.5	20.6	22.2	22.8	15.9	75.8	96.7	78.2	63.5	55.8	35.9	50.4	44.9	51.7	18.5
November	27.1	30.1	32.6	31.4	25.3	88.1	110.7	93.1	73.1	68.3	46.0	57.2	51.3	61.4	30.7
December	40.1	45.9	47.5	44.9	41.9	135.4	168.4	120.6	97.2	91.1	68.2	79.5	64.1	80.6	..
January	25.5	28.7	26.9	23.6	19.1	131.1	165.9	104.4	80.2	74.0	54.0	60.4	42.1	52.7	..
February	26.4	29.6	29.0	20.7	20.9	136.1	171.6	107.7	85.4	72.8	58.9	63.3	40.2	48.7	..
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	67.0	..

PSA4 Public Sector Net Debt (excluding public sector banks)

£ billion

Public sector net debt[1] excluding public sector banks: amount outstanding at end period

	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
April	349.2	399.9	445.4	485.9	520.9	559.2	783.4	1 017.9	1 162.1	1 253.5	1 367.1	1 469.0	1 553.7	1 607.5	1 720.5
May	353.8	405.4	449.5	494.6	528.6	570.6	804.9	1 031.4	1 172.4	1 264.3	1 382.5	1 483.3	1 565.8	1 614.9	1 736.8
June	362.2	417.2	461.1	508.1	540.1	589.5	830.6	1 053.5	1 192.6	1 283.8	1 397.0	1 500.8	1 580.7	1 625.0	1 759.4
July	357.8	410.9	454.9	496.0	527.4	615.9	836.5	1 057.8	1 185.6	1 284.1	1 393.6	1 496.4	1 573.6	1 614.3	1 760.1
August	361.1	413.7	460.1	500.2	532.1	626.9	839.8	1 067.2	1 202.2	1 286.1	1 399.4	1 500.4	1 572.7	1 622.3	1 766.2
September	369.8	423.6	471.6	512.7	541.2	665.1	859.7	1 092.1	1 210.1	1 303.7	1 415.4	1 518.1	1 589.6	1 640.0	1 786.3
October	369.1	421.7	467.6	504.8	537.1	672.5	868.0	1 094.7	1 210.1	1 313.9	1 416.9	1 523.8	1 592.3	1 642.6	1 789.6
November	376.1	433.3	476.0	513.0	547.0	684.9	883.3	1 112.4	1 220.6	1 328.2	1 431.9	1 532.4	1 599.5	1 662.6	1 734.8
December	390.2	448.7	492.2	527.3	562.5	733.8	940.3	1 138.4	1 242.4	1 350.7	1 453.3	1 556.5	1 608.9	1 697.2	..
January	376.0	432.5	469.6	506.2	540.3	731.9	977.1	1 125.1	1 226.7	1 332.1	1 441.3	1 534.4	1 588.8	1 681.1	..
February	376.8	432.6	471.7	507.0	544.9	740.7	984.3	1 132.9	1 234.9	1 337.6	1 447.4	1 538.1	1 586.6	1 694.5	..
March	391.0	446.5	487.2	523.6	557.2	768.3	1 011.9	1 157.6	1 253.1	1 363.6	1 464.4	1 554.7	1 602.6	1 726.8	..

Public sector net debt[1] excluding public sector banks: as a percentage of GDP at market prices[2]

	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
April	28.3	30.8	32.5	33.5	34.2	35.5	51.2	64.8	71.5	74.9	78.5	80.5	82.7	82.6	85.3
May	28.5	31.1	32.6	33.9	34.5	36.3	52.6	65.5	71.9	75.3	79.2	81.0	83.1	82.6	85.8
June	29.0	31.8	33.3	34.7	35.1	37.5	54.3	66.7	72.9	76.2	79.7	81.7	83.7	82.9	86.7
July	28.5	31.2	32.6	33.7	34.2	39.3	54.6	66.7	72.4	76.0	79.2	81.3	83.1	82.0	86.6
August	28.7	31.3	32.8	33.9	34.4	40.1	54.7	67.0	73.4	75.9	79.2	81.3	82.9	82.2	86.6
September	29.2	32.0	33.4	34.5	34.9	42.7	55.8	68.3	73.8	76.7	79.8	82.1	83.6	82.8	87.4
October	29.1	31.7	33.0	33.9	34.5	43.3	56.2	68.3	73.6	77.0	79.5	82.2	83.5	82.7	87.4
November	29.5	32.4	33.5	34.3	35.0	44.3	57.0	69.2	74.1	77.6	80.0	82.5	83.6	83.4	84.6
December	30.5	33.3	34.5	35.1	35.9	47.6	60.5	70.7	75.3	78.6	80.8	83.5	83.8	84.9	..
January	29.3	32.0	32.8	33.6	34.4	47.6	62.7	69.7	74.1	77.3	79.8	82.2	82.5	83.9	..
February	29.2	31.8	32.8	33.5	34.6	48.2	63.0	70.0	74.3	77.4	79.8	82.2	82.1	84.4	..
March	30.2	32.7	33.7	34.5	35.4	50.1	64.6	71.4	75.1	78.6	80.5	82.9	82.6	85.8	..

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	2.1	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	3.2	41.1	44.3	–	3.2	44.3
1985/86	0.6	1.5	2.1	38.6	41.7	–	2.1	41.7
1986/87	0.8	1.1	1.8	37.1	40.1	–	1.8	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	1.3	1.9	3.2	23.5	25.2	–	3.2	25.2
1992/93	4.5	1.9	6.4	27.8	29.0	–	6.4	29.0
1993/94	5.1	1.5	6.6	32.5	33.9	–	6.6	33.9
1994/95	3.9	1.5	5.4	36.0	37.5	–	5.4	37.5
1995/96	2.6	1.5	4.1	37.9	39.2	–	4.1	39.2
1996/97	2.1	0.9	3.0	38.6	36.9	–	3.0	36.9
1997/98	0.3	0.7	0.9	36.8	36.7	–	0.9	36.7
1998/99	–0.9	0.8	–0.1	35.1	35.0	–	–0.1	35.0
1999/00	–1.9	0.9	–1.1	32.6	32.5	26.5	–1.1	32.5
2000/01	–2.3	0.8	–1.5	28.5	28.4	25.9	–1.5	28.4
2001/02	–1.1	1.4	0.4	27.8	27.7	27.1	0.4	27.7
2002/03	0.9	1.7	2.7	29.1	29.0	30.0	2.7	29.0
2003/04	1.2	1.9	3.1	30.3	30.2	29.9	3.1	30.2
2004/05	1.3	2.2	3.5	32.8	32.7	31.6	3.5	32.7
2005/06	0.8	2.1	2.9	33.9	33.7	30.1	2.9	33.7
2006/07	0.5	2.1	2.6	34.6	34.5	30.3	2.6	34.5
2007/08	0.6	2.2	2.8	35.5	35.4	32.5	2.8	41.4
2008/09	3.9	3.4	7.3	50.2	50.1	46.4	5.9	142.0
2009/10	6.5	3.4	9.9	63.8	64.6	53.3	8.5	146.9
2010/11	5.7	2.9	8.6	71.1	71.4	57.9	7.4	143.0
2011/12	4.9	2.2	7.1	75.5	75.1	64.3	5.9	134.8
2012/13	4.8	2.3	7.1	77.3	78.6	69.2	6.4	131.2
2013/14	3.8	1.7	5.5	78.2	80.5	70.3	5.0	112.0
2014/15	3.0	2.0	4.9	80.7	82.9	72.2	4.5	99.1
2015/16	2.0	1.8	3.8	80.5	82.6	73.3	3.5	98.3
2016/17	0.3	2.0	2.3	79.9	85.8	72.7	1.9	100.7

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]

		November				Financial year-to-date (Apr to Nov)			
				change				change	
		2017	2016	£ billion	%	2017/18	2016/17	£ billion	%
Central Government Current Receipts									
Taxes on production	NMBY	23.0	21.7	1.3	5.9	177.7	168.6	9.1	5.4
of which VAT	NZGF	12.0	11.6	0.4	3.1	93.1	89.5	3.7	4.1
Taxes on income and wealth	NMCU	16.7	16.0	0.7	4.4	143.9	140.5	3.5	2.5
of which income tax and capital gains tax	LIBR	12.5	11.7	0.7	6.2	106.9	103.4	3.5	3.4
of which other (mainly corporation tax)	LIBP	4.2	4.2	0.0	-0.5	37.0	37.1	0.0	-0.1
Other taxes	LIQR	1.4	1.4	0.0	2.4	12.0	11.7	0.4	3.2
Compulsory social contributions (NICs)	AIIH	10.3	9.9	0.4	3.6	83.7	80.3	3.4	4.2
Interest & dividends	LIQP	0.8	0.6	0.2	32.7	14.9	13.3	1.7	12.4
of which APF[5]	L6BD	0.0	0.0	0.0	-	9.1	8.0	1.1	13.1
Other receipts	LIQQ	1.9	1.9	0.0	0.6	14.9	14.8	0.1	0.6
Total current receipts	ANBV	54.0	51.4	2.6	5.0	447.2	429.1	18.1	4.2
Central Government Current Expenditure									
Interest	NMFX	4.6	4.1	0.5	12.5	40.1	34.7	5.4	15.6
Net social benefits	GZSJ	18.9	18.6	0.3	1.5	140.6	138.3	2.3	1.6
Other	LIQS	34.2	33.0	1.2	3.7	277.7	271.7	6.0	2.2
Total current expenditure	ANLP	57.7	55.7	2.0	3.6	458.4	444.7	13.7	3.1
Savings, gross plus capital taxes	ANPM	-3.7	-4.3	0.6	13.2	-11.2	-15.6	4.4	28.4
Depreciation	NSRN	1.5	1.5	0.0	0.9	12.1	12.2	-0.1	-0.8
Current budget deficit[2]	-ANLV	5.3	5.8	-0.6	-9.6	23.3	27.8	-4.5	-16.3
Central Government Net investment[3]	-ANNS	2.4	2.2	0.2	10.1	22.6	21.9	0.7	3.0
Central Government Net borrowing[4]	-NMFJ	7.7	8.0	-0.3	-4.2	45.8	49.7	-3.9	-7.8
Local Government Net Borrowing	-NMOE	2.0	1.8	0.2	10.3	-0.4	0.7	-1.1	-157.1
General Government Net Borrowing	-NNBK	9.7	9.8	-0.1	-1.5	45.5	50.4	-4.9	-9.8
Non-financial Public Corporations Net Borrowing	-CPCM	0.2	0.2	0.0	15.6	3.1	1.3	1.8	135.1
Bank of England Net Borrowing (including APF[5] & SLS[6)])	-JW2H	-1.2	-1.1	0.0	-3.6	-0.5	-0.5	0.0	4.8
Public Sector Net Borrowing excluding public sector banks	-J5II	8.7	8.9	-0.2	-1.9	48.1	51.3	-3.1	-6.1
Public Sector Net Investment excluding public sector banks	-JW2Z	2.7	2.5	0.2	6.2	21.9	20.2	1.8	8.9
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	6.0	6.3	-0.3	-5.1	26.2	31.1	-4.9	-15.8
Memo items:									
Central Government Income tax and NICs	KSS8	22.7	21.7	1.1	5.0	190.6	183.7	6.9	3.8
Central Government Total Expenditure (current plus net investment)	DU3N	60.2	57.9	2.2	3.8	481.0	466.7	14.3	3.1
Central Government Current Expenditure (excluding debt interest payments)	KSS6	53.1	51.6	1.5	2.9	418.3	410.0	8.3	2.0
Central Government Net Cash Requirement	RUUW	12.3	9.7	2.6	26.7	30.7	61.4	-30.6	-49.9
Public Sector Net Borrowing as a % of GDP excluding public sector banks[7,8]	-	0.4	0.4	0.0	-	2.5	2.5	0.0	-
Public Sector Net Debt excluding public sector banks	HF6W	1,734.8	1,662.6	72.2	4.3	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks[7,8]	HF6X	84.6	83.4	1.2	-	-	-	-	-

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	225 285	120 167	204 948	161 530	43 418	16 664	107 306	20 341	12 181	21 615	596 159
2014/15	233 856	124 846	213 794	169 181	44 613	16 585	110 260	19 137	10 739	23 226	616 858
2015/16	243 509	130 514	221 751	175 934	45 817	17 398	114 061	17 190	8 529	22 946	636 855
2016/17	253 330	135 426	240 776	185 627	55 149	17 434	125 936	18 415	10 087	22 936	678 827
2015 Nov	20 415	11 006	15 053	11 528	3 525	1 334	9 143	656	–	1 967	48 568
Dec	21 218	11 391	16 121	12 529	3 592	1 288	9 661	661	–	1 853	50 802
2016 Jan	19 913	11 038	34 245	30 310	3 935	1 351	9 796	2 465	1 901	1 788	69 558
Feb	20 515	10 924	20 897	17 254	3 643	1 502	9 995	575	–	1 871	55 355
Mar	20 119	10 530	20 036	16 038	3 998	1 567	10 994	1 354	–	1 900	55 970
Apr	20 671	11 054	16 523	12 079	4 444	1 461	10 031	4 329	3 808	1 853	54 868
May	20 122	10 749	16 114	11 548	4 566	1 448	10 011	753	–	1 852	50 300
Jun	20 862	11 046	17 004	11 995	5 009	1 520	10 250	556	–	1 856	52 048
Jul	20 975	11 031	24 028	19 280	4 748	1 431	10 222	1 720	1 148	1 854	60 230
Aug	20 890	10 954	18 141	13 241	4 900	1 474	9 788	615	–	1 852	52 760
Sep	21 269	11 224	16 453	11 572	4 881	1 495	9 982	1 025	–	1 849	52 073
Oct	22 095	11 790	16 221	11 943	4 278	1 451	10 075	3 726	3 046	1 862	55 430
Nov	21 699	11 627	15 970	11 730	4 240	1 401	9 922	566	–	1 853	51 411
Dec	22 158	11 704	17 849	13 549	4 300	1 358	10 734	535	–	1 840	54 474
2017 Jan	20 731	11 738	36 396	31 963	4 433	1 399	10 628	2 755	2 085	2 514	74 423
Feb	21 124	11 371	24 901	20 394	4 507	1 422	11 347	531	–	1 877	61 202
Mar	20 734	11 138	21 176	16 333	4 843	1 574	12 946	1 304	–	1 874	59 608
Apr	21 192	11 212	17 316	12 157	5 159	1 566	10 592	4 841	4 257	2 045	57 552
May	21 323	10 865	16 547	11 676	4 871	1 603	10 362	813	–	1 814	52 462
Jun	22 176	11 454	17 492	12 687	4 805	1 509	10 751	583	–	1 818	54 329
Jul	22 294	11 848	24 344	19 955	4 389	1 452	10 523	1 373	702	1 818	61 804
Aug	22 492	11 729	17 539	12 808	4 731	1 510	10 178	678	–	1 817	54 214
Sep	22 659	11 905	16 881	12 228	4 653	1 522	10 520	747	–	1 843	54 172
Oct	22 617	12 132	17 147	12 940	4 207	1 453	10 461	5 158	4 094	1 899	58 735
Nov	22 975	11 993	16 679	12 461	4 218	1 434	10 275	751	–	1 865	53 979

	Current expenditure				Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing
	Interest	Net Social Benefits	Other	Total					
	12	13	14	15	16	17	18	19	20
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ
2013/14	48 797	196 144	400 740	645 681	–49 522	17 583	67 105	34 012	101 117
2014/15	45 371	202 080	404 878	652 329	–35 471	17 944	53 415	36 934	90 349
2015/16	45 127	203 681	405 244	654 052	–17 197	18 313	35 510	36 868	72 378
2016/17	48 660	204 720	408 279	661 659	17 168	18 249	1 081	38 017	39 098
2015 Nov	3 192	18 297	32 687	54 176	–5 608	1 533	7 141	3 216	10 357
Dec	3 469	17 447	34 723	55 639	–4 837	1 532	6 369	1 886	8 255
2016 Jan	4 079	16 629	32 798	53 506	16 052	1 535	–14 517	3 491	–11 026
Feb	4 400	16 035	33 280	53 715	1 640	1 535	–105	3 374	3 269
Mar	962	16 678	35 646	53 286	2 684	1 535	–1 149	5 529	4 380
Apr	5 134	17 349	36 164	58 647	–3 779	1 523	5 302	4 611	9 913
May	4 680	16 888	32 276	53 844	–3 544	1 523	5 067	1 881	6 948
Jun	3 684	16 719	35 119	55 522	–3 474	1 525	4 999	2 835	7 834
Jul	4 161	17 291	34 552	56 004	4 226	1 521	–2 705	2 796	91
Aug	4 801	17 285	32 820	54 906	–2 146	1 521	3 667	2 191	5 858
Sep	3 345	17 344	33 173	53 862	–1 789	1 521	3 310	2 735	6 045
Oct	4 785	16 850	34 584	56 219	–789	1 517	2 306	2 685	4 991
Nov	4 105	18 592	33 034	55 731	–4 320	1 517	5 837	2 204	8 041
Dec	3 199	17 609	33 637	54 445	29	1 516	1 487	3 278	4 765
2017 Jan	3 972	16 622	34 752	55 346	19 077	1 522	–17 555	3 370	–14 185
Feb	5 490	15 404	32 448	53 342	7 860	1 522	–6 338	2 900	–3 438
Mar	1 304	16 767	35 720	53 791	5 817	1 521	–4 296	6 531	2 235
Apr	7 213	17 381	36 836	61 430	–3 878	1 505	5 383	3 555	8 938
May	4 504	17 403	34 054	55 961	–3 499	1 505	5 004	2 964	7 968
Jun	4 853	17 251	37 421	59 525	–5 196	1 506	6 702	3 186	9 888
Jul	4 847	17 426	33 839	56 112	5 692	1 505	–4 187	2 862	–1 325
Aug	4 390	17 612	32 397	54 399	–185	1 505	1 690	2 147	3 837
Sep	3 647	17 286	34 126	55 059	–887	1 504	2 391	2 519	4 910
Oct	6 045	17 373	34 790	58 208	527	1 515	988	2 935	3 923
Nov	4 617	18 864	34 247	57 728	–3 749	1 530	5 279	2 427	7 706

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Formerly titled compulsory social contributions.

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

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

£ million

	Total Revenue										
	Current receipts (as in PSA6B)					Market output and output for own final use[3]	Pension contributio-ns[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	596 159	446 897	107 306	20 341	21 615	18 960	23 287	111	2 711	–17 583	623 645
2014/15	616 858	464 235	110 260	19 137	23 226	19 070	23 535	130	2 187	–17 944	643 836
2015/16	636 855	482 658	114 061	17 190	22 946	19 956	26 146	34	2 686	–18 313	667 364
2016/17	678 827	511 540	125 936	18 415	22 936	21 430	27 062	152	1 135	–18 249	710 357
2015 Nov	48 568	36 802	9 143	656	1 967	1 614	2 161	12	102	–1 533	50 924
Dec	50 802	38 627	9 661	661	1 853	1 618	2 266	–2	51	–1 532	53 203
2016 Jan	69 558	55 509	9 796	2 465	1 788	1 719	2 090	5	41	–1 535	71 878
Feb	55 355	42 914	9 995	575	1 871	1 821	2 087	6	70	–1 535	57 804
Mar	55 970	41 722	10 994	1 354	1 900	1 863	2 481	–2	414	–1 535	59 191
Apr	54 868	38 655	10 031	4 329	1 853	1 826	1 984	3	45	–1 523	57 203
May	50 300	37 684	10 011	753	1 852	1 781	2 244	–2	94	–1 523	52 894
Jun	52 048	39 386	10 250	556	1 856	1 777	2 248	4	41	–1 525	54 593
Jul	60 230	46 434	10 222	1 720	1 854	1 823	2 230	–4	58	–1 521	62 816
Aug	52 760	40 505	9 788	615	1 852	1 828	2 238	7	75	–1 521	55 387
Sep	52 073	39 217	9 982	1 025	1 849	1 752	2 235	1	78	–1 521	54 618
Oct	55 430	39 767	10 075	3 726	1 862	1 348	2 247	48	123	–1 517	57 679
Nov	51 411	39 070	9 922	566	1 853	1 681	2 259	46	93	–1 517	53 973
Dec	54 474	41 365	10 734	535	1 840	1 763	2 293	45	105	–1 516	57 164
2017 Jan	74 423	58 526	10 628	2 755	2 514	1 839	2 246	–2	118	–1 522	77 102
Feb	61 202	47 447	11 347	531	1 877	1 994	2 254	–2	108	–1 522	64 034
Mar	59 608	43 484	12 946	1 304	1 874	2 018	2 584	8	197	–1 521	62 894
Apr	57 552	40 074	10 592	4 841	2 045	1 602	1 990	3	76	–1 505	59 718
May	52 462	39 473	10 362	813	1 814	1 746	2 298	29	124	–1 505	55 154
Jun	54 329	41 177	10 751	583	1 818	2 037	2 284	–11	93	–1 506	57 226
Jul	61 804	48 090	10 523	1 373	1 818	1 801	2 286	–	–5	–1 505	64 381
Aug	54 214	41 541	10 178	678	1 817	1 876	2 286	–	69	–1 505	56 940
Sep	54 172	41 062	10 520	747	1 843	1 981	2 300	–	163	–1 504	57 112
Oct	58 735	41 217	10 461	5 158	1 899	1 710	2 280	28	–186	–1 515	61 052
Nov	53 979	41 088	10 275	751	1 865	2 052	2 306	8	72	–1 530	56 887

	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	645 681	18 960	23 287	111	–17 583	670 456	34 012	2 711	17 583	54 306
2014/15	652 329	19 070	23 535	130	–17 944	677 120	36 934	2 187	17 944	57 065
2015/16	654 052	19 956	26 146	34	–18 313	681 875	36 868	2 686	18 313	57 867
2016/17	661 659	21 430	27 062	152	–18 249	692 054	38 017	1 135	18 249	57 401
2015 Nov	54 176	1 614	2 161	12	–1 533	56 430	3 216	102	1 533	4 851
Dec	55 639	1 618	2 266	–2	–1 532	57 989	1 886	51	1 532	3 469
2016 Jan	53 506	1 719	2 090	5	–1 535	55 785	3 491	41	1 535	5 067
Feb	53 715	1 821	2 087	6	–1 535	56 094	3 374	70	1 535	4 979
Mar	53 286	1 863	2 481	–2	–1 535	56 093	5 529	414	1 535	7 478
Apr	58 647	1 826	1 984	3	–1 523	60 937	4 611	45	1 523	6 179
May	53 844	1 781	2 244	–2	–1 523	56 344	1 881	94	1 523	3 498
Jun	55 522	1 777	2 248	4	–1 525	58 026	2 835	41	1 525	4 401
Jul	56 004	1 823	2 230	–4	–1 521	58 532	2 796	58	1 521	4 375
Aug	54 906	1 828	2 238	7	–1 521	57 458	2 191	75	1 521	3 787
Sep	53 862	1 752	2 235	1	–1 521	56 329	2 735	78	1 521	4 334
Oct	56 219	1 348	2 247	48	–1 517	58 345	2 685	123	1 517	4 325
Nov	55 731	1 681	2 259	46	–1 517	58 200	2 204	93	1 517	3 814
Dec	54 445	1 763	2 293	45	–1 516	57 030	3 278	105	1 516	4 899
2017 Jan	55 346	1 839	2 246	–2	–1 522	57 907	3 370	118	1 522	5 010
Feb	53 342	1 994	2 254	–2	–1 522	56 066	2 900	108	1 522	4 530
Mar	53 791	2 018	2 584	8	–1 521	56 880	6 531	197	1 521	8 249
Apr	61 430	1 602	1 990	3	–1 505	63 520	3 555	76	1 505	5 136
May	55 961	1 746	2 298	29	–1 505	58 529	2 964	124	1 505	4 593
Jun	59 525	2 037	2 284	–11	–1 506	62 329	3 186	93	1 506	4 785
Jul	56 112	1 801	2 286	–	–1 505	58 694	2 862	–5	1 505	4 362
Aug	54 399	1 876	2 286	–	–1 505	57 056	2 147	69	1 505	3 721
Sep	55 059	1 981	2 300	–	–1 504	57 836	2 519	163	1 504	4 186
Oct	58 208	1 710	2 280	28	–1 515	60 711	2 935	–186	1 515	4 264
Nov	57 728	2 052	2 306	8	–1 530	60 564	2 427	72	1 530	4 029

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	623 645	724 762	670 456	54 306	101 117
2014/15	643 836	734 185	677 120	57 065	90 349
2015/16	667 364	739 742	681 875	57 867	72 378
2016/17	710 357	749 455	692 054	57 401	39 098
2015 Nov	50 924	61 281	56 430	4 851	10 357
Dec	53 203	61 458	57 989	3 469	8 255
2016 Jan	71 878	60 852	55 785	5 067	–11 026
Feb	57 804	61 073	56 094	4 979	3 269
Mar	59 191	63 571	56 093	7 478	4 380
Apr	57 203	67 116	60 937	6 179	9 913
May	52 894	59 842	56 344	3 498	6 948
Jun	54 593	62 427	58 026	4 401	7 834
Jul	62 816	62 907	58 532	4 375	91
Aug	55 387	61 245	57 458	3 787	5 858
Sep	54 618	60 663	56 329	4 334	6 045
Oct	57 679	62 670	58 345	4 325	4 991
Nov	53 973	62 014	58 200	3 814	8 041
Dec	57 164	61 929	57 030	4 899	4 765
2017 Jan	77 102	62 917	57 907	5 010	–14 185
Feb	64 034	60 596	56 066	4 530	–3 438
Mar	62 894	65 129	56 880	8 249	2 235
Apr	59 718	68 656	63 520	5 136	8 938
May	55 154	63 122	58 529	4 593	7 968
Jun	57 226	67 114	62 329	4 785	9 888
Jul	64 381	63 056	58 694	4 362	–1 325
Aug	56 940	60 777	57 056	3 721	3 837
Sep	57 112	62 022	57 836	4 186	4 910
Oct	61 052	64 975	60 711	4 264	3 923
Nov	56 887	64 593	60 564	4 029	7 706

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	225 285	120 167	10 308	9 556	26 882	24 924	3 108	9 371	1 904	19 065
2014/15	233 856	124 846	10 449	9 251	27 156	25 441	2 925	10 852	2 069	20 867
2015/16	243 509	130 514	10 697	9 106	27 622	25 999	3 323	11 272	2 153	22 823
2016/17	253 330	135 426	11 117	8 681	27 937	26 810	3 715	12 406	2 235	25 003
2015 Nov	20 415	11 006	1 212	508	2 383	2 187	214	956	169	1 780
Dec	21 218	11 391	912	915	2 327	2 185	253	1 150	158	1 927
2016 Jan	19 913	11 038	570	634	2 140	2 187	298	831	152	2 063
Feb	20 515	10 924	777	1 039	2 279	2 187	495	824	175	1 815
Mar	20 119	10 530	897	1 074	2 267	1 945	238	965	243	1 960
Apr	20 671	11 054	852	269	2 366	2 255	246	1 294	182	2 153
May	20 122	10 749	969	625	2 314	2 255	241	789	188	1 992
Jun	20 862	11 046	907	726	2 425	2 253	278	869	188	2 170
Jul	20 975	11 031	859	760	2 339	2 257	380	1 019	181	2 149
Aug	20 890	10 954	925	843	2 354	2 257	247	1 057	204	2 049
Sep	21 269	11 224	897	857	2 350	2 253	349	970	202	2 167
Oct	22 095	11 790	1 011	717	2 361	2 255	557	1 074	185	2 145
Nov	21 699	11 627	1 319	633	2 398	2 255	239	1 123	167	1 938
Dec	22 158	11 704	883	910	2 396	2 251	370	1 270	167	2 207
2017 Jan	20 731	11 738	631	716	2 050	2 255	221	968	161	1 991
Feb	21 124	11 371	1 005	780	2 426	2 255	267	920	191	1 909
Mar	20 734	11 138	859	845	2 158	2 009	320	1 053	219	2 133
Apr	21 192	11 212	812	488	2 451	2 311	217	1 113	192	2 396
May	21 323	10 865	993	755	2 279	2 311	318	1 122	202	2 478
Jun	22 176	11 454	975	800	2 391	2 311	334	1 132	206	2 573
Jul	22 294	11 848	926	757	2 353	2 313	272	1 267	183	2 375
Aug	22 492	11 729	998	851	2 358	2 313	309	1 248	208	2 478
Sep	22 659	11 905	937	753	2 349	2 311	291	1 163	213	2 737
Oct	22 617	12 132	1 162	653	2 311	2 307	297	1 213	194	2 348
Nov	22 975	11 993	1 282	1 117	2 440	2 307	291	1 172	186	2 187

	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	16 664	3 120	4 201	2 430	6 913	446 897
2014/15	213 794	23 644	5 558	140 001	–22	44 067	77	469	16 585	3 137	3 825	3 117	6 506	464 235
2015/16	221 751	24 328	7 060	146 159	–1 613	45 637	–562	742	17 398	3 115	3 753	3 183	7 347	482 658
2016/17	240 776	28 547	8 379	149 735	–1 034	55 176	–653	626	17 434	3 163	3 746	3 000	7 525	511 540
2015 Nov	15 053	–30	9	11 559	–10	3 469	30	26	1 334	270	295	186	583	36 802
Dec	16 121	625	3	12 260	–359	3 487	18	87	1 288	259	275	186	568	38 627
2016 Jan	34 245	12 447	5 397	12 444	22	3 954	–80	61	1 351	271	258	273	549	55 509
Feb	20 897	3 150	1 371	12 713	20	3 885	–269	27	1 502	265	298	273	666	42 914
Mar	20 036	333	241	15 627	–163	3 947	–39	90	1 567	266	418	273	610	41 722
Apr	16 523	–111	7	11 894	289	4 406	–15	53	1 461	247	303	262	649	38 655
May	16 114	–175	2	11 869	–148	4 550	–	16	1 448	245	316	262	625	37 684
Jun	17 004	22	18	12 170	–215	4 876	–	133	1 520	252	317	262	689	39 386
Jul	24 028	7 275	6	12 135	–136	4 964	–259	43	1 431	251	306	265	609	46 434
Aug	18 141	1 722	2	11 589	–72	4 988	–95	7	1 474	260	344	265	605	40 505
Sep	16 453	143	–2	11 833	–402	4 749	–	132	1 495	273	337	265	620	39 217
Oct	16 221	30	2	11 950	–39	4 262	–	16	1 451	285	306	237	623	39 767
Nov	15 970	39	14	11 758	–81	4 211	–4	33	1 401	279	275	237	610	39 070
Dec	17 849	985	2	12 779	–217	4 221	–7	86	1 358	262	277	237	582	41 365
2017 Jan	36 396	13 355	5 962	12 646	–	4 535	–141	39	1 399	272	273	236	618	58 526
Feb	24 901	4 667	2 095	13 550	82	4 572	–109	44	1 422	268	325	236	593	47 447
Mar	21 176	595	271	15 562	–95	4 842	–23	24	1 574	269	367	236	702	43 484
Apr	17 316	–106	3	12 418	–158	5 029	–1	131	1 566	249	326	228	763	40 074
May	16 547	–190	3	12 174	–311	4 841	–8	38	1 603	252	338	228	785	39 473
Jun	17 492	139	5	12 657	–114	4 780	–85	110	1 509	253	345	228	683	41 177
Jul	24 344	8 046	5	12 388	–484	4 574	–200	15	1 452	256	310	235	651	48 090
Aug	17 539	1 344	7	11 964	–507	4 737	–24	18	1 510	263	353	235	659	41 541
Sep	16 881	144	5	12 389	–310	4 522	–	131	1 522	280	363	235	644	41 062
Oct	17 147	81	5	12 329	525	4 191	–	16	1 453	286	321	191	655	41 217
Nov	16 679	97	6	12 098	260	4 208	–8	18	1 434	274	313	191	656	41 088

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	446 897	107 306	20 341	12 181	8 160	21 615	17 583	1 422	2 610	596 159
2014/15	464 235	110 260	19 137	10 739	8 398	23 226	17 944	1 414	3 868	616 858
2015/16	482 658	114 061	17 190	8 529	8 661	22 946	18 313	1 412	3 221	636 855
2016/17	511 540	125 936	18 415	10 087	8 328	22 936	18 249	1 418	3 269	678 827
2015 Nov	36 802	9 143	656	–	656	1 967	1 533	119	315	48 568
Dec	38 627	9 661	661	–	661	1 853	1 532	118	203	50 802
2016 Jan	55 509	9 796	2 465	1 901	564	1 788	1 535	120	133	69 558
Feb	42 914	9 995	575	–	575	1 871	1 535	120	216	55 355
Mar	41 722	10 994	1 354	–	1 354	1 900	1 535	110	255	55 970
Apr	38 655	10 031	4 329	3 808	521	1 853	1 523	117	213	54 868
May	37 684	10 011	753	–	753	1 852	1 523	117	212	50 300
Jun	39 386	10 250	556	–	556	1 856	1 525	120	211	52 048
Jul	46 434	10 222	1 720	1 148	572	1 854	1 521	119	214	60 230
Aug	40 505	9 788	615	–	615	1 852	1 521	119	212	52 760
Sep	39 217	9 982	1 025	–	1 025	1 849	1 521	119	209	52 073
Oct	39 767	10 075	3 726	3 046	680	1 862	1 517	119	226	55 430
Nov	39 070	9 922	566	–	566	1 853	1 517	119	217	51 411
Dec	41 365	10 734	535	–	535	1 840	1 516	117	207	54 474
2017 Jan	58 526	10 628	2 755	2 085	670	2 514	1 522	120	872	74 423
Feb	47 447	11 347	531	–	531	1 877	1 522	120	235	61 202
Mar	43 484	12 946	1 304	–	1 304	1 874	1 521	112	241	59 608
Apr	40 074	10 592	4 841	4 257	584	2 045	1 505	114	426	57 552
May	39 473	10 362	813	–	813	1 814	1 505	114	195	52 462
Jun	41 177	10 751	583	–	583	1 818	1 506	117	195	54 329
Jul	48 090	10 523	1 373	702	671	1 818	1 505	116	197	61 804
Aug	41 541	10 178	678	–	678	1 817	1 505	116	196	54 214
Sep	41 062	10 520	747	–	747	1 843	1 504	147	192	54 172
Oct	41 217	10 461	5 158	4 094	1 064	1 899	1 515	115	269	58 735
Nov	41 088	10 275	751	–	751	1 865	1 530	115	220	53 979

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	226 634	101 409	–18 960	126 602	17 583	7 478	48 797
2014/15	234 921	107 332	–19 070	128 715	17 944	8 558	45 371
2015/16	240 032	110 048	–19 956	131 627	18 313	10 362	45 127
2016/17	246 643	116 975	–21 430	132 849	18 249	11 700	48 660
2015 Nov	19 536	9 118	–1 614	10 499	1 533	884	3 192
Dec	19 795	9 113	–1 618	10 768	1 532	886	3 469
2016 Jan	19 880	9 265	–1 719	10 799	1 535	910	4 079
Feb	20 435	9 295	–1 821	11 426	1 535	888	4 400
Mar	22 195	9 505	–1 863	13 018	1 535	1 047	962
Apr	20 466	9 474	–1 826	11 295	1 523	922	5 134
May	19 822	9 589	–1 781	10 491	1 523	896	4 680
Jun	20 103	9 796	–1 777	10 559	1 525	854	3 684
Jul	20 770	9 608	–1 823	11 464	1 521	894	4 161
Aug	20 088	9 651	–1 828	10 744	1 521	896	4 801
Sep	19 939	9 755	–1 752	10 415	1 521	883	3 345
Oct	20 535	9 803	–1 348	10 563	1 517	1 041	4 785
Nov	20 392	9 737	–1 681	10 819	1 517	1 012	4 105
Dec	20 734	9 789	–1 763	11 192	1 516	1 006	3 199
2017 Jan	20 860	9 749	–1 839	11 428	1 522	1 070	3 972
Feb	20 425	9 808	–1 994	11 089	1 522	1 038	5 490
Mar	22 509	10 216	–2 018	12 790	1 521	1 188	1 304
Apr	20 854	9 839	–1 602	11 112	1 505	1 165	7 213
May	20 254	9 900	–1 746	10 595	1 505	1 121	4 504
Jun	20 980	10 007	–2 037	11 504	1 506	1 075	4 853
Jul	20 678	10 000	–1 801	10 974	1 505	1 084	4 847
Aug	20 231	10 019	–1 876	10 583	1 505	1 112	4 390
Sep	20 718	10 068	–1 981	11 127	1 504	1 109	3 647
Oct	21 128	10 262	–1 710	11 061	1 515	1 187	6 045
Nov	20 872	10 214	–2 052	11 180	1 530	1 167	4 617

	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	196 144	93 985	93 072	32 374	–23 287	11 912	7 750	–111	124 930	22 147	645 681
2014/15	202 080	96 974	94 319	34 322	–23 535	11 744	7 009	–130	121 937	20 839	652 329
2015/16	203 681	100 098	94 138	35 591	–26 146	11 254	7 025	–34	117 996	18 609	654 052
2016/17	204 720	101 987	93 413	36 382	–27 062	9 551	7 630	–152	114 353	18 554	661 659
2015 Nov	18 297	10 108	7 574	2 776	–2 161	1 562	1 058	–12	8 449	1 210	54 176
Dec	17 447	8 409	8 261	3 043	–2 266	1 475	754	2	10 517	1 294	55 639
2016 Jan	16 629	8 297	7 579	2 843	–2 090	526	543	–5	8 812	2 132	53 506
Feb	16 035	7 747	7 472	2 903	–2 087	2 328	346	–6	8 419	870	53 715
Mar	16 678	8 332	7 940	2 887	–2 481	1 008	345	2	9 672	1 377	53 286
Apr	17 349	8 152	7 945	3 236	–1 984	504	729	–3	11 138	2 408	58 647
May	16 888	8 479	7 848	2 805	–2 244	805	438	2	8 974	1 339	53 844
Jun	16 719	8 240	7 797	2 930	–2 248	502	532	–4	11 707	1 425	55 522
Jul	17 291	8 477	8 022	3 022	–2 230	907	564	4	10 170	1 243	56 004
Aug	17 285	8 485	7 963	3 075	–2 238	893	580	–7	8 572	1 798	54 906
Sep	17 344	8 228	7 664	3 687	–2 235	993	544	–1	8 964	1 851	53 862
Oct	16 850	8 474	7 757	2 866	–2 247	993	937	–48	9 706	1 420	56 219
Nov	18 592	10 256	7 644	2 951	–2 259	993	751	–46	8 570	1 362	55 731
Dec	17 609	8 605	8 198	3 099	–2 293	–13	1 296	–45	9 074	1 585	54 445
2017 Jan	16 622	8 456	7 572	2 840	–2 246	983	628	2	9 610	1 599	55 346
Feb	15 404	7 669	7 143	2 846	–2 254	1 198	289	2	8 261	1 235	53 342
Mar	16 767	8 466	7 860	3 025	–2 584	793	342	–8	9 607	1 289	53 791
Apr	17 381	8 391	7 882	3 098	–1 990	990	757	–3	11 142	1 931	61 430
May	17 403	8 712	8 001	2 988	–2 298	990	402	–29	9 252	2 064	55 961
Jun	17 251	8 428	8 010	3 097	–2 284	1 251	600	11	12 024	1 480	59 525
Jul	17 426	8 700	8 068	2 944	–2 286	990	619	–	9 509	959	56 112
Aug	17 612	8 689	8 079	3 130	–2 286	389	531	–	8 448	1 686	54 399
Sep	17 286	8 417	7 593	3 576	–2 300	918	629	–	9 000	1 752	55 059
Oct	17 373	8 667	7 928	3 058	–2 280	916	783	–28	9 310	1 494	58 208
Nov	18 864	10 373	7 729	3 068	–2 306	915	1 536	–8	8 240	1 525	57 728

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 Depreciati-on	Capital transfers to central government	Capital transfers from local government[2]	Capital transfers from public corporatio-ns[3]	Capital transfers from private sector[4]	Capital transfers from central government	Capital transfers to local government[2]	Capital transfers to public corporatio-ns[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	31 255	–17 583	–2 711	–289	–	–2 422	23 051	11 829	1 476	9 746	–	34 012
2014/15	32 190	–17 944	–2 187	–298	–	–1 889	24 875	11 993	1 714	11 168	–	36 934
2015/16	30 447	–18 313	–2 686	–1 122	–	–1 564	27 420	12 968	1 105	13 347	–	36 868
2016/17	32 131	–18 249	–1 135	–211	–	–924	25 270	11 158	1 490	12 622	–	38 017
2015 Nov	2 151	–1 533	–102	–48	–	–54	2 700	694	78	1 928	–	3 216
Dec	2 097	–1 532	–51	1	–	–52	1 372	593	77	702	–	1 886
2016 Jan	2 809	–1 535	–41	72	–	–113	2 258	1 454	115	689	–	3 491
Feb	3 185	–1 535	–70	38	–	–108	1 794	817	115	862	–	3 374
Mar	4 247	–1 535	–414	–160	–	–254	3 231	1 010	110	2 111	–	5 529
Apr	2 176	–1 523	–45	1	–	–46	4 003	2 975	149	879	–	4 611
May	2 218	–1 523	–94	–37	–	–57	1 280	533	63	684	–	1 881
Jun	2 606	–1 525	–41	–6	–	–35	1 795	863	94	838	–	2 835
Jul	2 546	–1 521	–58	1	–	–59	1 829	835	144	850	–	2 796
Aug	2 334	–1 521	–75	–12	–	–63	1 453	540	126	787	–	2 191
Sep	2 496	–1 521	–78	–57	–	–21	1 838	682	96	1 060	–	2 735
Oct	2 365	–1 517	–123	4	–	–127	1 960	801	90	1 069	–	2 685
Nov	2 209	–1 517	–93	–32	–	–61	1 605	614	81	910	–	2 204
Dec	2 562	–1 516	–105	–14	–	–91	2 337	572	140	1 625	–	3 278
2017 Jan	3 061	–1 522	–118	–13	–	–105	1 949	860	154	935	–	3 370
Feb	3 162	–1 522	–108	–22	–	–86	1 368	476	155	737	–	2 900
Mar	4 396	–1 521	–197	–24	–	–173	3 853	1 407	198	2 248	–	6 531
Apr	2 086	–1 505	–76	–4	–	–72	3 050	2 252	105	693	–	3 555
May	2 492	–1 505	–124	–36	–	–88	2 101	993	63	1 045	–	2 964
Jun	2 697	–1 506	–93	–7	–	–86	2 088	660	65	1 363	–	3 186
Jul	2 438	–1 505	5	–1	–	6	1 924	642	104	1 178	–	2 862
Aug	2 426	–1 505	–69	–2	–	–67	1 295	447	95	753	–	2 147
Sep	2 591	–1 504	–163	–40	–	–123	1 595	660	98	837	–	2 519
Oct	2 736	–1 515	186	–12	–	198	1 528	815	104	609	–	2 935
Nov	2 750	–1 530	–72	–37	–	–35	1 279	522	86	671	–	2 427

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	85 180	3 843	16 812	–6 146	–5 418	35 061	129 332
2009	155 446	6 438	33 689	2 736	–1 701	9 210	205 818
2010	144 065	–8 854	132	–8 678	14 907	5 095	146 667
2011	115 444	–3 458	–286	–4 716	11 042	–14 268	103 758
2012	128 358	6 053	–15 035	–5 937	–2 785	–8 992	101 662
2013	99 207	2 424	–25 821	2 287	3 529	–18 961	62 665
2014	97 876	3 838	–7 429	–4 476	6 662	–14 404	82 067
2015	77 949	1 217	–13 403	796	4 677	–15 485	55 751
2016	56 791	8 833	577	5 756	23 524	–9 891	85 590
2008/09	113 495	5 884	25 896	–4 885	–13 256	46 865	173 999
2009/10	153 026	–262	24 736	1 817	27 822	–5 672	201 467
2010/11	137 069	–5 158	–153	–7 819	4 802	718	129 459
2011/12	116 229	1 745	–1 635	–2 291	–1 664	–4 072	108 312
2012/13	120 842	2 223	–16 355	–5 126	4 406	–18 986	87 004
2013/14	98 167	5 295	–29 427	1 761	2 645	–13 773	64 668
2014/15	91 419	3 353	–2 275	–1 396	11 647	–24 546	78 202
2015/16	73 077	–2 560	–14 176	–1 026	15 647	–20 771	50 191
2016/17	45 526	14 455	4 283	4 147	18 772	13 338	100 521
2014 Q2	29 809	3 888	824	–6 322	3 475	–4 409	27 265
Q3	21 913	519	–1 269	3 606	–740	–5 435	18 594
Q4	34 299	–4 358	–438	–5 298	7 718	–4 235	27 688
2015 Q1	5 398	3 304	–1 392	6 618	1 194	–10 467	4 655
Q2	24 842	6 715	–4 416	–5 735	1 776	–680	22 502
Q3	18 675	–154	–4 571	3 995	919	–6 293	12 571
Q4	29 034	–8 648	–3 024	–4 082	788	1 955	16 023
2016 Q1	526	–473	–2 165	4 796	12 164	–15 753	–905
Q2	20 953	5 403	–388	–5 957	5 047	–3 101	21 957
Q3	13 925	2 105	–107	11 500	3 467	–16 795	14 095
Q4	21 387	1 798	3 237	–4 583	2 846	25 758	50 443
2017 Q1	–10 739	5 149	1 541	3 187	7 412	7 476	14 026
Q2	22 681	–7 466	28	–8 895	2 029	16 369	24 746
Q3	8 943	5 669	–1 770	1 288	–2 985	3 825	14 970
2015 Nov	11 359	–230	–219	–961	4 097	–6 866	7 180
Dec	7 240	–7 899	–875	175	6 489	5 748	10 878
2016 Jan	–8 782	907	–331	1 650	–10 213	–6 093	–22 862
Feb	4 777	–3 762	–435	–2 601	7 522	–5 387	114
Mar	4 531	2 382	–1 399	5 747	14 855	–4 273	21 843
Apr	9 091	5 442	233	–3 415	–9 823	–3 084	–1 556
May	7 049	–116	–672	–2 313	3 354	486	7 788
Jun	4 813	77	51	–229	11 516	–503	15 725
Jul	440	100	–7	10 889	–8 274	–2 013	1 135
Aug	6 895	579	47	–2 879	2 622	–2 615	4 649
Sep	6 590	1 426	–147	3 490	9 119	–12 167	8 311
Oct	7 515	2 295	1 976	–2 984	–11 588	1 585	–1 201
Nov	8 860	240	1 303	–1 753	4 928	4 221	17 799
Dec	5 012	–737	–42	154	9 506	19 952	33 845
2017 Jan	–11 613	3 327	489	1 943	–18 582	–1 325	–25 761
Feb	–1 221	2 053	852	–3 486	9 856	1 116	9 170
Mar	2 095	–231	200	4 730	16 138	7 685	30 617
Apr	9 087	–9 404	96	–5 256	–12 198	5 595	–12 080
May	7 089	2 495	–250	–2 068	2 999	5 686	15 951
Jun	6 505	–557	182	–1 571	11 228	5 088	20 875
Jul	–967	–1 024	24	1 239	–13 319	12 682	–1 365
Aug	4 791	–133	–1 873	–2 440	3 982	–1 649	2 678
Sep	5 119	6 826	79	2 489	6 352	–7 208	13 657
Oct	7 825	2 233	–73	–4 090	–13 487	5 996	–1 596
Nov	8 694	–74	37	2 012	6 060	–1 499	15 230

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	76 448	2 677	16 423	–6 146	6 076	27 915	123 393
2009	146 718	4 712	32 100	2 735	2 639	9 548	198 452
2010	146 250	–10 077	–643	–8 679	14 288	6 379	147 518
2011	118 629	–4 716	–994	–4 716	7 898	–6 500	109 601
2012	129 787	3 789	–15 085	–5 937	–5 125	–3 843	103 586
2013	92 301	702	–27 166	2 287	14 669	–9 518	73 275
2014	101 952	956	–8 242	–4 476	14 967	–16 115	89 042
2015	79 073	–1 868	–13 852	796	16 769	–12 130	68 788
2016	51 109	4 683	–3 527	5 756	32 562	–15 610	74 973
2008/09	100 881	4 446	25 375	–4 885	2 049	36 043	163 909
2009/10	148 651	–1 890	23 058	1 817	25 390	460	197 486
2010/11	138 234	–6 477	–717	–7 821	7 218	1 631	132 068
2011/12	114 284	–417	–1 705	–2 291	–3 245	2 018	108 644
2012/13	124 158	–67	–18 765	–5 126	3 021	–8 626	94 595
2013/14	101 117	3 241	–29 365	1 761	14 063	–11 006	79 811
2014/15	90 349	407	–3 220	–1 396	20 785	–23 267	83 658
2015/16	72 378	–6 112	–13 799	–1 026	24 839	–16 557	59 723
2016/17	39 098	11 616	–3 867	4 147	28 454	–14 093	65 355
2014 Q2	36 898	3 053	–102	–6 322	6 747	–5 272	35 002
Q3	21 049	371	–1 032	3 606	3 489	–7 616	19 867
Q4	29 084	–4 509	–347	–5 298	6 490	–1 730	23 690
2015 Q1	3 318	1 492	–1 739	6 618	4 059	–8 649	5 099
Q2	30 482	5 985	–4 973	–5 735	5 876	–3 442	28 193
Q3	17 963	–578	–4 932	3 995	6 271	–4 776	17 943
Q4	27 310	–8 767	–2 208	–4 082	563	4 737	17 553
2016 Q1	–3 377	–2 752	–1 686	4 796	12 129	–13 076	–3 966
Q2	24 695	4 658	–579	–5 957	9 537	–6 430	25 924
Q3	11 994	1 260	–45	11 500	9 034	–5 779	27 964
Q4	17 797	1 517	–1 217	–4 583	1 862	9 675	25 051
2017 Q1	–15 388	4 181	–2 026	3 187	8 021	–11 559	–13 584
Q2	26 794	–7 898	–1 721	–8 895	7 909	–4 475	11 714
Q3	7 422	4 353	–1 735	1 288	3 592	–2 283	12 637
2015 Nov	10 357	–269	–252	–2 124	4 071	–5 190	6 593
Dec	8 255	–7 940	–358	2 501	6 377	3 634	12 469
2016 Jan	–11 026	147	–408	503	–8 158	–3 016	–21 958
Feb	3 269	–4 522	–89	–3 646	5 353	–2 700	–2 335
Mar	4 380	1 623	–1 189	7 939	14 934	–7 360	20 327
Apr	9 913	5 193	–28	–4 568	–8 366	–1 421	723
May	6 948	–365	–545	–3 466	5 375	–965	6 982
Jun	7 834	–170	–6	2 077	12 528	–4 044	18 219
Jul	91	–182	–17	9 736	–6 369	–483	2 776
Aug	5 858	297	–8	–4 044	4 312	–2 724	3 691
Sep	6 045	1 145	–20	5 808	11 091	–2 572	21 497
Oct	4 991	2 202	–94	–4 174	–12 098	5 495	–3 678
Nov	8 041	147	–461	–2 975	4 550	405	9 707
Dec	4 765	–832	–662	2 566	9 410	3 775	19 022
2017 Jan	–14 185	3 005	–586	681	–16 573	–5	–27 663
Feb	–3 438	1 731	–645	–4 763	8 309	–5 353	–4 159
Mar	2 235	–555	–795	7 269	16 285	–6 201	18 238
Apr	8 938	–9 549	–1 201	–6 550	–9 962	2 463	–15 861
May	7 968	2 350	–472	–3 357	4 517	–1 023	9 983
Jun	9 888	–699	–48	1 012	13 354	–5 915	17 592
Jul	–1 325	–1 463	–63	–54	–11 144	7 086	–6 963
Aug	3 837	–572	–1 751	–3 702	5 061	–2 199	674
Sep	4 910	6 388	79	5 044	9 675	–7 170	18 926
Oct	3 923	2 134	–17	–5 382	–14 374	7 033	–6 683
Nov	7 706	–173	1	725	6 856	–3 857	11 258

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	3 063	89	2 974	–889	129 332	67 197	196 529
2009	196 855	198 452	4 791	–1 488	6 279	4 673	–109	4 782	–2 098	205 818	–118 229	87 589
2010	150 743	147 518	2 620	2 744	–124	3 865	481	3 384	–7 336	146 667	–142 185	4 482
2011	110 697	109 601	2 148	1 027	1 121	2 056	69	1 987	–10 047	103 758	–130 698	–26 940
2012	111 548	103 586	6 076	8 469	–2 393	3 861	–507	4 368	–11 861	101 662	–127 286	–25 624
2013	72 943	73 275	1 921	389	1 532	345	–721	1 066	–12 876	62 665	–94 883	–32 218
2014	89 764	89 042	307	511	–204	5 149	211	4 938	–12 431	82 067	–8 588	73 479
2015	69 129	68 788	–2 438	359	–2 797	2 107	–18	2 125	–12 706	55 751	–20 245	35 506
2016	77 187	74 973	5 257	2 192	3 065	3 380	22	3 358	1 980	85 590	12 415	98 005
2008/09	163 829	163 909	4 401	133	4 268	6 578	–213	6 791	–889	173 999	13 996	187 995
2009/10	198 592	197 486	4 958	368	4 590	3 308	738	2 570	–4 285	201 467	–106 428	95 039
2010/11	134 013	132 068	773	1 958	–1 185	3 998	–13	4 011	–7 380	129 459	–121 184	8 275
2011/12	117 672	108 644	8 816	8 793	23	2 104	235	1 869	–11 252	108 312	–162 065	–53 753
2012/13	95 862	94 595	1 765	1 626	139	3 224	–359	3 583	–12 580	87 004	–106 286	–19 282
2013/14	78 433	79 811	–3 048	–283	–2 765	591	–1 095	1 686	–12 686	64 668	–66 451	–1 783
2014/15	84 540	83 658	213	729	–516	6 594	153	6 441	–12 263	78 202	–10 024	68 178
2015/16	60 748	59 723	2 389	888	1 501	709	137	572	–12 630	50 191	–355	49 836
2016/17	66 963	65 355	4 357	1 768	2 589	3 765	–160	3 925	27 044	100 521	–7 571	92 950
2014 Q2	34 771	35 002	–7 093	–196	–6 897	1 610	–35	1 645	–2 254	27 265	–5 498	21 767
Q3	20 307	19 867	1 348	467	881	1 185	–27	1 212	–3 806	18 594	1 134	19 728
Q4	24 454	23 690	4 827	377	4 450	1 490	387	1 103	–2 319	27 688	1 135	28 823
2015 Q1	5 008	5 099	1 131	81	1 050	2 309	–172	2 481	–3 884	4 655	–6 795	–2 140
Q2	28 369	28 193	–3 459	485	–3 944	106	–309	415	–2 338	22 502	–6 792	15 710
Q3	17 981	17 943	–1 158	–205	–953	–102	243	–345	–4 112	12 571	–3 330	9 241
Q4	17 771	17 553	1 048	–2	1 050	–206	220	–426	–2 372	16 023	–3 328	12 695
2016 Q1	–3 373	–3 966	5 958	610	5 348	911	–17	928	–3 808	–905	13 095	12 190
Q2	27 237	25 924	–2 479	1 164	–3 643	749	149	600	–2 237	21 957	13 097	35 054
Q3	28 611	27 964	–127	547	–674	1 204	100	1 104	–14 946	14 095	–6 888	7 207
Q4	24 712	25 051	1 905	–129	2 034	516	–210	726	22 971	50 443	–6 889	43 554
2017 Q1	–13 597	–13 584	5 058	186	4 872	1 296	–199	1 495	21 256	14 026	–6 891	7 135
Q2	12 189	11 714	–2 410	481	–2 891	1 175	–6	1 181	14 267	24 746	–6 891	17 855
Q3	13 147	12 637	–812	460	–1 272	318	50	268	2 827	14 970	–6 891	8 079
2015 Nov	6 371	6 593	445	–34	479	–3	–188	185	145	7 180	–1 110	6 070
Dec	12 853	12 469	1 452	56	1 396	–378	328	–706	–2 665	10 878	–1 108	9 770
2016 Jan	–22 053	–21 958	–979	61	–1 040	527	–156	683	–452	–22 862	4 365	–18 497
Feb	–1 891	–2 335	2 569	584	1 985	–65	–140	75	–55	114	4 365	4 479
Mar	20 571	20 327	4 368	–35	4 403	449	279	170	–3 301	21 843	4 365	26 208
Apr	816	723	–2 639	78	–2 717	221	15	206	139	–1 556	4 365	2 809
May	6 750	6 982	443	–114	557	224	–118	342	139	7 788	4 365	12 153
Jun	19 671	18 219	–283	1 200	–1 483	304	252	52	–2 515	15 725	4 367	20 092
Jul	2 955	2 776	–1 711	203	–1 914	504	–24	528	–434	1 135	–2 296	–1 161
Aug	3 696	3 691	1 002	66	936	54	–61	115	–98	4 649	–2 296	2 353
Sep	21 960	21 497	582	278	304	646	185	461	–14 414	8 311	–2 296	6 015
Oct	–4 143	–3 678	–992	–104	–888	145	–361	506	3 324	–1 201	–2 296	–3 497
Nov	9 679	9 707	1 284	–55	1 339	221	27	194	6 587	17 799	–2 296	15 503
Dec	19 176	19 022	1 613	30	1 583	150	124	26	13 060	33 845	–2 297	31 548
2017 Jan	–27 859	–27 663	–1 631	10	–1 641	890	–206	1 096	2 643	–25 761	–2 297	–28 058
Feb	–3 965	–4 159	2 791	177	2 614	–6	17	–23	10 544	9 170	–2 297	6 873
Mar	18 227	18 238	3 898	–1	3 899	412	–10	422	8 069	30 617	–2 297	28 320
Apr	–15 419	–15 861	–2 010	456	–2 466	502	–14	516	5 289	–12 080	–2 297	–14 377
May	9 834	9 983	–339	–76	–263	342	–73	415	5 965	15 951	–2 297	13 654
Jun	17 774	17 592	–61	101	–162	331	81	250	3 013	20 875	–2 297	18 578
Jul	–7 174	–6 963	–2 309	17	–2 326	–520	–228	–292	8 427	–1 365	–2 297	–3 662
Aug	1 078	674	1 189	178	1 011	894	226	668	–79	2 678	–2 297	381
Sep	19 243	18 926	308	265	43	–56	52	–108	–5 521	13 657	–2 297	11 360
Oct	–6 864	–6 683	18	65	–47	–276	–246	–30	5 345	–1 596	–2 297	–3 893
Nov	12 263	11 258	956	870	86	213	135	78	2 803	15 230	–2 297	12 933

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	–4 633	–1 094	89 764	89 042	511	211
2015	88 147	87 806	–15 739	–3 279	69 129	68 788	359	–18
2016	82 286	80 072	–2 693	–2 406	77 187	74 973	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	–5 240	–2 547	84 540	83 658	729	153
2015/16	78 522	77 497	–14 249	–3 525	60 748	59 723	888	137
2016/17	71 135	69 527	–2 141	–2 031	66 963	65 355	1 768	–160
2014 Q2	35 036	35 267	372	–637	34 771	35 002	–196	–35
Q3	22 307	21 867	–1 363	–637	20 307	19 867	467	–27
Q4	27 342	26 578	–2 251	–637	24 454	23 690	377	387
2015 Q1	7 642	7 733	–1 998	–636	5 008	5 099	81	–172
Q2	31 112	30 936	–1 862	–881	28 369	28 193	485	–309
Q3	21 232	21 194	–2 370	–881	17 981	17 943	–205	243
Q4	28 161	27 943	–9 509	–881	17 771	17 553	–2	220
2016 Q1	–1 983	–2 576	–508	–882	–3 373	–3 966	610	–17
Q2	29 124	27 811	–1 379	–508	27 237	25 924	1 164	149
Q3	30 039	29 392	–920	–508	28 611	27 964	547	100
Q4	25 106	25 445	114	–508	24 712	25 051	–129	–210
2017 Q1	–13 134	–13 121	44	–507	–13 597	–13 584	186	–199
Q2	12 357	11 882	81	–249	12 189	11 714	481	–6
Q3	13 298	12 788	98	–249	13 147	12 637	460	50
2015 Nov	7 669	7 891	–1 004	–294	6 371	6 593	–34	–188
Dec	20 547	20 163	–7 401	–293	12 853	12 469	56	328
2016 Jan	–20 154	–20 059	–1 605	–294	–22 053	–21 958	61	–156
Feb	–693	–1 137	–904	–294	–1 891	–2 335	584	–140
Mar	18 864	18 620	2 001	–294	20 571	20 327	–35	279
Apr	1 605	1 512	–620	–169	816	723	78	15
May	7 494	7 726	–575	–169	6 750	6 982	–114	–118
Jun	20 025	18 573	–184	–170	19 671	18 219	1 200	252
Jul	3 446	3 267	–322	–169	2 955	2 776	203	–24
Aug	4 072	4 067	–207	–169	3 696	3 691	66	–61
Sep	22 521	22 058	–391	–170	21 960	21 497	278	185
Oct	–3 987	–3 522	13	–169	–4 143	–3 678	–104	–361
Nov	9 835	9 863	13	–169	9 679	9 707	–55	27
Dec	19 258	19 104	88	–170	19 176	19 022	30	124
2017 Jan	–27 799	–27 603	109	–169	–27 859	–27 663	10	–206
Feb	–3 656	–3 850	–140	–169	–3 965	–4 159	177	17
Mar	18 321	18 332	75	–169	18 227	18 238	–1	–10
Apr	–15 286	–15 728	–50	–83	–15 419	–15 861	456	–14
May	9 839	9 988	78	–83	9 834	9 983	–76	–73
Jun	17 804	17 622	53	–83	17 774	17 592	101	81
Jul	–7 155	–6 944	64	–83	–7 174	–6 963	17	–228
Aug	1 104	700	57	–83	1 078	674	178	226
Sep	19 349	19 032	–23	–83	19 243	18 926	265	52
Oct	–6 717	–6 536	–64	–83	–6 864	–6 683	65	–246
Nov	12 345	11 340	1	–83	12 263	11 258	870	135

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	–5 954	566 940	609 011	74 114
2014	467 588	164 107	41 576	109 238	109 165	16 854	92 517	576 959	41 777	–5 164	635 115	671 728	94 769
2015	489 448	173 361	44 931	113 130	114 135	14 882	64 357	568 687	42 255	–18 070	632 308	656 493	87 806
2016	516 566	179 599	47 627	121 367	119 064	16 908	38 405	571 879	51 034	–3 435	604 352	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	–9 439	609 502	648 177	80 629
2014/15	476 645	168 667	43 004	110 408	111 155	16 805	58 108	551 558	41 784	–2 682	603 901	643 003	91 445
2015/16	494 864	175 510	44 408	113 703	115 748	14 813	64 721	574 398	42 228	–17 985	627 652	651 895	77 497
2016/17	528 677	185 741	50 816	124 925	118 892	17 142	33 263	579 082	50 898	–3 832	601 543	648 609	69 527
2014 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	–519	140 326	153 846	21 867
Q4	111 035	33 346	12 199	26 066	27 833	5 674	17 560	134 269	6 987	–342	154 202	160 847	26 578
2015 Q1	138 508	57 683	12 031	29 629	29 478	4 087	16 646	159 241	13 714	–1 736	154 996	166 974	7 733
Q2	113 942	38 284	9 459	28 415	27 058	5 156	10 234	129 332	7 255	–4 950	157 963	160 268	30 936
Q3	121 984	42 789	10 833	28 587	28 603	2 080	17 614	141 678	14 081	–4 898	153 689	162 872	21 194
Q4	115 014	34 605	12 608	26 499	28 996	3 559	19 863	138 436	7 205	–6 486	165 660	166 379	27 943
2016 Q1	143 924	59 832	11 508	30 202	31 091	4 018	17 010	164 952	13 687	–1 651	150 340	162 376	–2 576
Q2	118 921	39 844	9 589	30 210	28 071	5 390	6 735	131 046	7 144	–522	152 235	158 857	27 811
Q3	129 030	44 291	11 387	31 111	29 576	2 990	9 362	141 382	23 210	–13	147 577	170 774	29 392
Q4	124 691	35 632	15 143	29 844	30 326	4 510	5 298	134 499	6 993	–1 249	154 200	159 944	25 445
2017 Q1	156 035	65 974	14 697	33 760	30 919	4 252	11 868	172 155	13 551	–2 048	147 531	159 034	–13 121
Q2	127 295	40 743	11 706	31 664	29 599	5 902	25 168	158 365	6 784	–12 753	176 216	170 247	11 882
Q3	136 608	45 012	13 520	32 814	30 301	2 446	16 796	155 850	13 286	–1 703	157 055	168 638	12 788
2015 Nov	36 285	11 180	1 761	8 653	11 005	439	8 386	45 110	914	–230	52 317	53 001	7 891
Dec	33 938	11 547	3 533	8 913	6 404	473	1 997	36 408	5 813	–4 682	55 440	56 571	20 163
2016 Jan	64 015	30 271	7 740	10 511	12 657	2 337	1 453	67 805	4 398	–379	43 727	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	–1 203	55 754	63 269	18 620
Apr	48 485	16 223	5 803	10 740	10 805	4 248	4 393	57 126	442	–	58 196	58 638	1 512
May	37 768	12 037	1 927	9 493	11 180	670	551	38 989	1 083	–521	46 153	46 715	7 726
Jun	32 668	11 584	1 859	9 977	6 086	472	1 791	34 931	5 619	–1	47 886	53 504	18 573
Jul	55 009	19 709	7 514	11 410	12 266	1 592	3 909	60 510	13 704	–7	50 080	63 777	3 267
Aug	40 721	13 608	1 572	10 108	10 845	488	1 114	42 323	558	–2	45 834	46 390	4 067
Sep	33 300	10 974	2 301	9 593	6 465	910	4 339	38 549	8 948	–4	51 663	60 607	22 058
Oct	48 946	11 856	9 031	10 095	12 202	3 620	893	53 459	444	–100	49 593	49 937	–3 522
Nov	38 755	11 565	2 159	9 925	11 018	462	828	40 045	957	–468	49 419	49 908	9 863
Dec	36 990	12 211	3 953	9 824	7 106	428	3 577	40 995	5 592	–681	55 188	60 099	19 104
2017 Jan	73 160	32 270	10 074	11 999	13 258	2 641	1 228	77 029	4 519	–609	45 516	49 426	–27 603
Feb	45 356	19 292	2 272	10 897	10 736	424	4 294	50 074	593	–626	46 257	46 224	–3 850
Mar	37 519	14 412	2 351	10 864	6 925	1 187	6 346	45 052	8 439	–813	55 758	63 384	18 332
Apr	53 962	16 354	7 207	11 654	13 359	4 825	940	59 727	366	–12 365	55 998	43 999	–15 728
May	38 761	12 343	2 184	9 899	10 088	651	6 499	45 911	853	–386	55 432	55 899	9 988
Jun	34 572	12 046	2 315	10 111	6 152	426	17 729	52 727	5 565	–2	64 786	70 349	17 622
Jul	58 981	20 513	8 486	12 243	12 290	1 257	3 595	63 833	4 502	–1	52 388	56 889	–6 944
Aug	41 243	12 994	2 081	10 517	10 708	560	6 333	48 136	391	–1 701	50 146	48 836	700
Sep	36 384	11 505	2 953	10 054	7 303	629	6 868	43 881	8 393	–1	54 521	62 913	19 032
Oct	51 981	12 656	10 121	10 506	12 682	4 855	1 775	58 611	390	–3	51 688	52 075	–6 536
Nov	42 019	12 075	1 577	10 394	11 111	449	1 155	43 623	4 034	–3	50 932	54 963	11 340

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	−256	45 675
2013 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	2	−15 648
Q2	12 357	−1 937	6 644	–	44	741	–	−59	−1	2	−27	94	33	17 891
Q3	13 298	−3 439	3 051	–	2	564	–	−29	–	–	−9	−266	−71	13 101
2015 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	−2	−27 173
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	−15 286	−1 201	3 815	–	78	811	–	127	−1	–	−22	69	19	−11 591
May	9 839	−598	1 227	–	−33	−474	–	−35	–	2	−2	−29	19	9 916
Jun	17 804	−138	1 602	–	−1	404	–	−151	–	–	−3	54	−5	19 566
Jul	−7 155	−1 760	1 533	–	2	−98	–	64	1	1	−3	−18	16	−7 417
Aug	1 104	−213	1 099	–	5	−1 472	–	−127	−2	4	15	−120	−160	133
Sep	19 349	−1 466	419	–	−5	2 134	–	34	1	−5	−21	−128	73	20 385
Oct	−6 717	−439	2 726	–	8	−104	–	−44	–	1	−6	89	217	−4 269
Nov	12 345	−2 420	−2 773	–	−32	480	–	−32	1	–	21	33	−767	6 856

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	52 200	220	27 776	1 699 721
2016 Q2	1 380 686	80 780	134 298	1 154	40 175	3 976	29 965	1 671 034
Q3	1 358 451	103 827	136 147	1 276	41 788	263	30 052	1 671 804
Q4	1 393 931	94 863	142 130	1 585	49 176	237	28 938	1 710 860
2017 Q1	1 404 898	67 032	146 242	1 353	52 200	220	27 776	1 699 721
Q2	1 440 365	50 521	147 805	1 550	45 007	205	28 077	1 713 530
Q3	1 432 459	61 085	149 474	1 678	49 626	205	28 211	1 722 738
2016 Nov	1 385 133	94 288	140 068	1 524	44 015	245	29 160	1 694 433
Dec	1 393 931	94 863	142 130	1 585	49 176	237	28 938	1 710 860
2017 Jan	1 379 840	84 990	143 944	1 604	46 110	242	23 462	1 680 192
Feb	1 395 731	75 985	145 453	1 424	47 415	207	27 897	1 694 112
Mar	1 404 898	67 032	146 242	1 353	52 200	220	27 776	1 699 721
Apr	1 417 358	52 487	147 103	1 426	48 507	220	27 877	1 694 978
May	1 429 754	47 509	147 512	1 488	44 573	206	27 986	1 699 028
Jun	1 440 365	50 521	147 805	1 550	45 007	205	28 077	1 713 530
Jul	1 448 817	42 983	148 350	1 606	45 763	207	28 154	1 715 880
Aug	1 447 760	53 487	148 926	1 548	46 617	209	28 182	1 726 729
Sep	1 432 459	61 085	149 474	1 678	49 626	205	28 211	1 722 738
Oct	1 444 285	63 548	150 208	1 693	45 047	209	26 591	1 731 581
Nov	1 438 763	70 071	151 046	1 757	41 382	207	27 700	1 730 926

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	–	82 223	2 999	85 222	–69 109	1 522 460
2014/15	–	83 072	3 498	86 570	–69 009	1 604 017
2015/16	–	84 891	4 085	88 976	–70 338	1 651 966
2016/17	–	87 436	4 447	91 883	–71 568	1 720 036
2016 Q2	–	86 149	4 085	90 234	–70 833	1 690 435
Q3	–	86 838	4 077	90 915	–71 369	1 691 350
Q4	–	86 732	4 447	91 179	–70 647	1 731 392
2017 Q1	–	87 436	4 447	91 883	–71 568	1 720 036
Q2	–	88 580	4 459	93 039	–71 955	1 734 614
Q3	–	89 457	4 456	93 913	–72 535	1 744 116
2016 Nov	–	86 767	4 324	91 091	–71 158	1 714 366
Dec	–	86 732	4 447	91 179	–70 647	1 731 392
2017 Jan	–	86 967	4 447	91 414	–71 751	1 699 855
Feb	–	87 201	4 447	91 648	–71 832	1 713 928
Mar	–	87 436	4 447	91 883	–71 568	1 720 036
Apr	–	87 817	4 451	92 268	–72 227	1 715 019
May	–	88 199	4 455	92 654	–72 330	1 719 352
Jun	–	88 580	4 459	93 039	–71 955	1 734 614
Jul	–	88 872	4 458	93 330	–72 402	1 736 808
Aug	–	89 165	4 457	93 622	–71 953	1 748 398
Sep	–	89 457	4 456	93 913	–72 535	1 744 116
Oct	–	89 749	4 455	94 204	–72 963	1 752 822
Nov	–	90 042	4 454	94 496	–74 097	1 751 325

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	68 711	–8 969	–1 881	1 134 506	1 833 852	–29 923	–9 364	2 929 071
2010/11	1 214 478	70 188	–8 905	–2 247	1 273 514	1 711 156	–24 633	–10 981	2 949 056
2011/12	1 349 676	75 327	–10 222	–2 991	1 411 790	1 583 200	–43 718	–13 320	2 937 952
2012/13	1 425 567	78 309	–8 862	–3 374	1 491 640	1 447 865	–50 804	–17 099	2 871 602
2013/14	1 522 460	77 934	–6 403	–3 572	1 590 419	966 030	–28 877	–10 505	2 517 067
2014/15	1 604 017	83 745	–6 505	–4 176	1 677 081	591 211	–11 349	–3 918	2 253 025
2015/16	1 651 966	86 434	–6 710	–4 754	1 726 936	548 664	–14 469	–3 679	2 257 452
2016/17	1 720 036	89 880	–6 511	–5 516	1 797 889	532 479	–15 495	–3 765	2 311 108
2016 Q2	1 690 435	87 419	–6 910	–4 925	1 766 019	559 707	–14 967	–3 551	2 307 208
Q3	1 691 350	88 477	–6 932	–5 135	1 767 760	546 093	–15 232	–3 659	2 294 962
Q4	1 731 392	89 155	–6 714	–5 377	1 808 456	532 479	–15 495	–3 765	2 321 675
2017 Q1	1 720 036	89 880	–6 511	–5 516	1 797 889	532 479	–15 495	–3 765	2 311 108
Q2	1 734 614	91 516	–6 539	–5 682	1 813 909	532 479	–15 495	–3 765	2 327 128
Q3	1 744 116	92 818	–6 618	–5 819	1 824 497	532 479	–15 495	–3 765	2 337 716
2016 Nov	1 714 366	88 798	–6 621	–5 285	1 791 258	537 017	–15 407	–3 730	2 309 138
Dec	1 731 392	89 155	–6 714	–5 377	1 808 456	532 479	–15 495	–3 765	2 321 675
2017 Jan	1 699 855	89 456	–6 512	–5 509	1 777 290	532 479	–15 495	–3 765	2 290 509
Feb	1 713 928	89 705	–6 525	–5 499	1 791 609	532 479	–15 495	–3 765	2 304 828
Mar	1 720 036	89 880	–6 511	–5 516	1 797 889	532 479	–15 495	–3 765	2 311 108
Apr	1 715 019	90 437	–6 491	–5 684	1 793 281	532 479	–15 495	–3 765	2 306 500
May	1 719 352	90 830	–6 436	–5 688	1 798 058	532 479	–15 495	–3 765	2 311 277
Jun	1 734 614	91 516	–6 539	–5 682	1 813 909	532 479	–15 495	–3 765	2 327 128
Jul	1 736 808	91 493	–6 320	–5 696	1 816 285	532 479	–15 495	–3 765	2 329 504
Aug	1 748 398	92 611	–6 580	–5 732	1 828 697	532 479	–15 495	–3 765	2 341 916
Sep	1 744 116	92 818	–6 618	–5 819	1 824 497	532 479	–15 495	–3 765	2 337 716
Oct	1 752 822	92 628	–6 389	–5 815	1 833 246	532 479	–15 495	–3 765	2 346 465
Nov	1 751 325	21 025	–6 481	–5 859	1 760 010	532 479	–15 495	–3 765	2 273 229

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	1 522 460	68 266	61 619	8 280	45 572	7 767	27 898	23 171	4 727	1 364 677
2014/15	1 604 017	83 365	40 605	6 805	27 344	6 456	29 937	23 674	6 263	1 450 110
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	1 720 036	107 869	42 869	8 178	33 744	947	28 009	20 260	7 749	1 541 289
2016 Q2	1 690 435	100 426	38 403	9 030	27 162	2 211	33 930	24 813	9 117	1 517 676
Q3	1 691 350	104 807	23 926	8 610	14 213	1 103	34 630	25 051	9 579	1 527 987
Q4	1 731 392	102 732	42 406	9 381	31 990	1 035	33 446	24 019	9 427	1 552 808
2017 Q1	1 720 036	107 869	42 869	8 178	33 744	947	28 009	20 260	7 749	1 541 289
Q2	1 734 614	109 721	36 656	9 561	26 141	954	31 604	22 282	9 322	1 556 633
Q3	1 744 116	110 371	31 838	9 881	21 144	813	32 709	23 540	9 169	1 569 198
2016 Nov	1 714 366	104 604	42 900	11 620	30 426	854	34 316	24 652	9 664	1 532 546
Dec	1 731 392	102 732	42 406	9 381	31 990	1 035	33 446	24 019	9 427	1 552 808
2017 Jan	1 699 855	105 735	41 238	9 439	30 905	894	34 138	24 213	9 925	1 518 744
Feb	1 713 928	106 757	54 809	10 353	43 568	888	31 712	22 626	9 086	1 520 650
Mar	1 720 036	107 869	42 869	8 178	33 744	947	28 009	20 260	7 749	1 541 289
Apr	1 715 019	112 609	44 830	8 833	35 096	901	30 825	21 621	9 204	1 526 755
May	1 719 352	112 734	38 745	11 541	26 302	902	30 985	22 172	8 813	1 536 888
Jun	1 734 614	109 721	36 656	9 561	26 141	954	31 604	22 282	9 322	1 556 633
Jul	1 736 808	115 942	40 066	11 286	27 883	897	33 454	24 153	9 301	1 547 346
Aug	1 748 398	116 891	49 758	11 512	37 394	852	32 859	23 498	9 361	1 548 890
Sep	1 744 116	110 371	31 838	9 881	21 144	813	32 709	23 540	9 169	1 569 198
Oct	1 752 822	111 590	45 454	11 369	33 165	920	32 346	22 970	9 376	1 563 432
Nov	1 751 325	109 231	39 192	10 001	28 274	917	31 474	23 067	8 407	1 571 428

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	1 134 506	135 011	127 192	7 819	999 495	12 452	1 011 947
2010/11	1 273 514	120 527	113 306	7 221	1 152 987	4 630	1 157 617
2011/12	1 411 790	153 183	144 447	8 736	1 258 607	–5 464	1 253 143
2012/13	1 491 640	150 383	140 512	9 871	1 341 257	22 343	1 363 600
2013/14	1 590 419	167 804	157 783	10 021	1 422 615	41 763	1 464 378
2014/15	1 677 081	164 252	153 907	10 345	1 512 829	41 842	1 554 671
2015/16	1 726 936	166 164	154 361	11 803	1 560 772	41 857	1 602 629
2016/17	1 797 889	189 937	178 747	11 190	1 607 952	118 840	1 726 792
2016 Q2	1 766 019	184 458	172 759	11 699	1 581 561	43 398	1 624 959
Q3	1 767 760	174 945	163 363	11 582	1 592 815	47 211	1 640 026
Q4	1 808 456	190 218	178 584	11 634	1 618 238	78 932	1 697 170
2017 Q1	1 797 889	189 937	178 747	11 190	1 607 952	118 840	1 726 792
Q2	1 813 909	189 492	177 981	11 511	1 624 417	135 002	1 759 419
Q3	1 824 497	186 795	174 918	11 877	1 637 702	148 567	1 786 269
2016 Nov	1 791 258	193 280	181 820	11 460	1 597 978	64 645	1 662 623
Dec	1 808 456	190 218	178 584	11 634	1 618 238	78 932	1 697 170
2017 Jan	1 777 290	192 340	181 111	11 229	1 584 950	96 127	1 681 077
Feb	1 791 609	204 642	193 278	11 364	1 586 967	107 547	1 694 514
Mar	1 797 889	189 937	178 747	11 190	1 607 952	118 840	1 726 792
Apr	1 793 281	199 558	188 264	11 294	1 593 723	126 795	1 720 518
May	1 798 058	193 760	182 464	11 296	1 604 298	132 528	1 736 826
Jun	1 813 909	189 492	177 981	11 511	1 624 417	135 002	1 759 419
Jul	1 816 285	200 982	189 462	11 520	1 615 303	144 783	1 760 086
Aug	1 828 697	211 093	199 508	11 585	1 617 604	148 559	1 766 163
Sep	1 824 497	186 795	174 918	11 877	1 637 702	148 567	1 786 269
Oct	1 833 246	201 202	189 390	11 812	1 632 044	157 519	1 789 563
Nov	1 760 010	185 499	179 897	5 602	1 574 511	160 313	1 734 824

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	640 756	135 011	517 527	–3 620	–8 162	2 300 767
2010/11	1 711 156	–35 614	635 389	120 527	525 478	–1 209	–9 407	2 318 297
2011/12	1 583 200	–57 038	685 308	153 183	543 303	327	–11 505	2 247 180
2012/13	1 447 865	–67 903	617 542	150 383	495 086	–12 732	–15 195	2 276 403
2013/14	966 030	–39 382	521 358	167 804	363 063	–860	–8 649	2 037 472
2014/15	591 211	–15 267	436 853	164 252	275 667	–847	–2 219	1 858 014
2015/16	548 664	–18 148	392 794	166 164	229 688	–1 070	–1 988	1 906 515
2016/17	532 479	–19 260	403 493	189 937	216 574	–1 043	–1 975	2 026 455
2016 Q2	559 707	–18 518	406 532	184 458	225 208	–1 294	–1 840	1 944 074
Q3	546 093	–18 891	392 759	174 945	220 891	–1 169	–1 908	1 949 414
Q4	532 479	–19 260	403 774	190 218	216 574	–1 043	–1 975	1 996 833
2017 Q1	532 479	–19 260	403 493	189 937	216 574	–1 043	–1 975	2 026 455
Q2	532 479	–19 260	403 048	189 492	216 574	–1 043	–1 975	2 059 082
Q3	532 479	–19 260	400 351	186 795	216 574	–1 043	–1 975	2 085 932
2016 Nov	537 017	–19 137	408 255	193 280	218 013	–1 085	–1 953	1 965 528
Dec	532 479	–19 260	403 774	190 218	216 574	–1 043	–1 975	1 996 833
2017 Jan	532 479	–19 260	405 896	192 340	216 574	–1 043	–1 975	1 980 740
Feb	532 479	–19 260	418 198	204 642	216 574	–1 043	–1 975	1 994 177
Mar	532 479	–19 260	403 493	189 937	216 574	–1 043	–1 975	2 026 455
Apr	532 479	–19 260	413 114	199 558	216 574	–1 043	–1 975	2 020 181
May	532 479	–19 260	407 316	193 760	216 574	–1 043	–1 975	2 036 489
Jun	532 479	–19 260	403 048	189 492	216 574	–1 043	–1 975	2 059 082
Jul	532 479	–19 260	414 538	200 982	216 574	–1 043	–1 975	2 059 749
Aug	532 479	–19 260	424 649	211 093	216 574	–1 043	–1 975	2 065 826
Sep	532 479	–19 260	400 351	186 795	216 574	–1 043	–1 975	2 085 932
Oct	532 479	–19 260	414 758	201 202	216 574	–1 043	–1 975	2 089 226
Nov	532 479	–19 260	399 055	185 499	216 574	–1 043	–1 975	2 034 487

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 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
Q2	3 907	315	3 592	4 257	4 257	514 211	69 260	370 692
Q3	3 833	324	3 509	702	702	529 493	84 547	371 728
2015 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
May	1 289	105	1 184	–	–	508 262	63 302	370 692
Jun	1 324	106	1 218	–	–	514 211	69 260	370 692
Jul	1 293	107	1 186	702	702	523 270	78 319	370 692
Aug	1 262	108	1 154	–	–	521 294	82 856	366 117
Sep	1 278	109	1 169	–	–	529 493	84 547	371 728
Oct	1 292	110	1 182	4 094	4 094	534 780	89 921	371 728
Nov	1 287	111	1 176	–	–	537 447	92 589	371 728

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

	2016/17							
	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	240,776		240,776	-81	-20	240,675	-2,269	238,406
Taxes on production	253,330	938	254,268			254,268		254,268
Other current taxes	12,537	29,184	41,721			41,721		41,721
Taxes on capital	4,897		4,897			4,897		4,897
Compulsory social contributions	125,936		125,936			125,936		125,936
Gross operating surplus	18,249	11,528	29,777	17,654	249	47,680	19,312	66,992
Interest and dividends from private sector and RoW	4,756	533	5,289	847	0	6,136	6,854	12,990
Interest and dividends (net) from public sector	13,659	-1,414	12,245	-1,759	-10,188	298	-298	0
Rent and other current transfers	4,687	413	5,100	0		5,100	-2,520	2,580
Total current income	678,827	41,182	720,009	16,661	-9,959	726,711	21,079	747,790
Current expenditure								
Current expenditure on goods and services	246,643	122,883	369,526			369,526		369,526
Subsidies	11,700	1,962	13,662			13,662		13,662
Net social benefits	204,720	28,940	233,660			233,660		233,660
Net current grants abroad	7,478	0	7,478			7,478		7,478
Current grants (net) within general government	114,353	-114,353						
Other current grants	18,554	109	18,663			18,663	0	18,663
VAT and GNI based EU contributions	9,551		9,551			9,551		9,551
Interest and dividends paid to private sector and RoW	48,660	808	49,468	3,841	-13,155	40,154	12,177	52,331
Total current expenditure	661,659	40,349	702,008	3,841	-13,155	692,694	12,177	704,871
Saving, gross plus capital taxes	17,168	833	18,001	12,820	3,196	34,017	8,902	42,919
Depreciation	18,249	11,528	29,777	10,976	27	40,780	1,084	41,864
Current budget deficit	1,081	10,695	11,776	-1,844	-3,169	6,763	-7,818	-1,055
Net investment								
Gross fixed capital formation	32,359	17,662	50,021	17,011	57	67,089	1,554	68,643
less depreciation	-18,249	-11,528	-29,777	-10,976	-27	-40,780	-1,084	-41,864
Increase in inventories and valuables	-228	0	-228	22		-206		-206
Capital grants (net) within public sector	12,437	-9,952	2,485	-2,485		0	0	
Capital grants to private sector	12,622	2,160	14,782	114		14,896	0	14,896
Capital grants from private sector	-924	-1,260	-2,184	-52		-2,236	0	-2,236
Total net investment	38,017	-2,918	35,099	3,634	30	38,763	470	39,233
Net borrowing	39,098	7,777	46,875	1,790	-3,139	45,526	-7,348	38,178
Financial transactions determining net cash requirement								
Net lending to private sector and RoW	11,616	2,997	14,613	-158		14,455	-2,580	11,875
Net acquisition of UK company securities	-3,867	-2,247	-6,114	1,581	8,816	4,283	-16,313	-12,030
Accounts receivable/payable	28,454	-10,313	18,141	613	18	18,772	980	19,752
Adjustment for interest on gilts	4,147	0	4,147	0	0	4,147	0	4,147
Other financial transactions	-14,093	6,143	-7,950	-61	21,349	13,338	17,690	31,028
Net cash requirement	65,355	4,357	69,712	3,765	27,044	100,521	-7,571	92,950

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
2009	540	108	648	42	690	0	690	0	690
2010	-123	204	81	-1	80	0	80	0	80
2011	-34	68	34	-10	24	0	24	0	24
2012	-11	-25	-36	13	-23	0	-23	0	-23
2013	-127	-39	-166	19	-147	0	-147	0	-147
2014	-188	-37	-225	-12	-237	0	-237	0	-237
2015	39	-41	-2	4	2	0	2	0	2
2016	467	-21	446	-821	-375	0	-375	0	-375
2010/11	-140	224	84	-31	53	0	53	0	53
2011/12	-7	14	7	16	23	0	23	0	23
2012/13	-37	-36	-73	16	-57	0	-57	0	-57
2013/14	-144	-37	-181	15	-166	0	-166	0	-166
2014/15	-176	-41	-217	-17	-234	0	-234	0	-234
2015/16	-17	-40	-57	-58	-115	0	-115	0	-115
2016/17	810	126	936	-1,129	-193	0	-193	0	-193
2016 Q1	-94	-10	-104	-64	-168	0	-168	0	-168
2016 Q2	188	1	189	-315	-126	0	-126	0	-126
2016 Q3	165	5	170	-232	-62	0	-62	0	-62
2016 Q4	208	-17	191	-210	-19	0	-19	0	-19
2017 Q1	249	137	386	-372	14	0	14	0	14
2017 Q2	397	174	571	-25	546	0	546	0	546
2017 Q3	1,101	-462	639	-27	612	0	612	0	612
2015 Oct	12	-3	9	1	10	0	10	0	10
2015 Nov	12	-3	9	1	10	0	10	0	10
2015 Dec	13	-4	9	0	9	0	9	0	9
2016 Jan	-39	-3	-42	-22	-64	0	-64	0	-64
2016 Feb	-41	-3	-44	-22	-66	0	-66	0	-66
2016 Mar	-14	-4	-18	-20	-38	0	-38	0	-38
2016 Apr	56	1	57	-106	-49	0	-49	0	-49
2016 May	64	1	65	-106	-41	0	-41	0	-41
2016 Jun	68	-1	67	-103	-36	0	-36	0	-36
2016 Jul	52	5	57	-79	-22	0	-22	0	-22
2016 Aug	55	5	60	-78	-18	0	-18	0	-18
2016 Sep	58	-5	53	-75	-22	0	-22	0	-22
2016 Oct	65	-4	61	-70	-9	0	-9	0	-9
2016 Nov	68	-4	64	-72	-8	0	-8	0	-8
2016 Dec	75	-9	66	-68	-2	0	-2	0	-2
2017 Jan	96	47	143	-126	17	0	17	0	17
2017 Feb	99	47	146	-125	21	0	21	0	21
2017 Mar	54	43	97	-121	-24	0	-24	0	-24
2017 Apr	-57	69	12	-9	3	0	3	0	3
2017 May	200	56	256	-9	247	0	247	0	247
2017 Jun	254	49	303	-7	296	0	296	0	296
2017 Jul	487	-146	341	-9	332	0	332	0	332
2017 Aug	328	-151	177	-8	169	0	169	0	169
2017 Sep	286	-165	121	-10	111	0	111	0	111
2017 Oct	-179	-26	-205	-10	-215	0	-215	0	-215