

Statistical bulletin

Public sector finances, UK: June 2020

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



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1 . Other pages in this release

Other commentary from the latest public sector finances data can be found on the following pages:

- [Challenges of measuring the effects of the coronavirus pandemic on tax receipts](#)
- [Recent and upcoming changes to public sector finance statistics](#)

2 . Main points

- Borrowing (public sector net borrowing excluding public sector banks, PSNB ex) in June 2020 is estimated to have been £35.5 billion, roughly five times (or £28.3 billion more) than in June 2019 and the third highest borrowing in any month on record (records began in 1993).
- Provisional estimates indicate that borrowing in the first quarter of the current financial year (April to June 2020) was more than double that borrowed in the whole of the last financial year (April 2019 to March 2020).
- Borrowing in the first quarter of this financial year is estimated to have been £127.9 billion, £103.9 billion more than in the same period last year and the highest borrowing in any April to June period on record (records began in 1993), with each of the months from April to June being records.
- Borrowing estimates are subject to greater than usual uncertainty; borrowing in May 2020 was revised down by £9.8 billion to £45.5 billion, largely because of stronger than previously estimated tax receipts and National Insurance contributions.
- Central government net cash requirement (excluding UK Asset Resolution Ltd, Network Rail and the Covid Corporate Financing Facility) in June 2020 was £47.1 billion, £33.6 billion more than in June 2019 and the highest cash requirement in any June on record (records began in 1984).
- Central government net cash requirement in the current financial year-to-date (April to June 2020) was £174.0 billion, £153.7 billion more than in the same period last year and the highest cash requirement in any April to June period on record (records began in 1984).
- Debt (public sector net debt excluding public sector banks, PSND ex) at the end of June 2020 was £1,983.8 billion, £195.5 billion more than at the same point last year.
- Debt at the end of June 2020 as a percentage of gross domestic product (GDP) was 99.6%, an increase of 18.9 percentage points compared with the same point last year and the highest debt to GDP ratio since the financial year ending March 1961.
- Estimates of GDP used to present debt and other headline measures are partly based on provisional data and official estimates. Both have been updated since our previous publication (19 June 2020); see Section 9 for further information.

3 . A change to September 2020 publication date

Each September, we take the opportunity to introduce methodology and data changes to public sector finance statistics. These changes can affect estimates of our headline measures of public sector net borrowing excluding public sector banks (PSNB ex), public sector net debt excluding public sector banks (PSND ex) and public sector net financial liabilities excluding public sector banks (PSNFL ex).

Because of the additional quality assurance required in publishing these changes and reflecting the additional pressures faced in compiling the monthly dataset during these unprecedented times, Public sector finances, UK: August 2020, will be released on Friday 25 September 2020, rather than on the Tuesday 22 September 2020 as previously announced.

Our release calendar will be updated to reflect this announcement. Our regular article [Recent and upcoming changes to public sector finance statistics](#) has been updated to include details of these proposed methodology and data changes.

4 . Government measures to address the impact of the coronavirus pandemic

The coronavirus (COVID-19) pandemic continues to have a significant impact on the UK public sector finances. These effects arise from both the introduction of public health measures and from new government policies to support businesses and individuals. This section outlines the policies currently reflected in the public sector finance statistics and those that we are currently considering. It is not an exhaustive list and does not cover the many other initiatives the government is currently undertaking to combat the coronavirus pandemic. Many of these schemes, including the [Plan for Jobs](#) recently announced by the Chancellor, are reflected within normal government expenditure categories.

Our article [Challenges of measuring the effects of the coronavirus pandemic on tax receipts](#) explains how we are currently working with HM Treasury and HM Revenue and Customs (HMRC) to address the challenges of measuring the effects of the coronavirus pandemic on tax receipts. The assumptions and exceptional adjustments we have made in recording taxes on a national accounts basis, explained in the article, are largely the same as those reported last month. However, we have applied an additional adjustment to Pay As You Earn (PAYE) Income Tax and Air Passenger Duty (APD).

These adjustments to both PAYE and to APD receipts on an accrued (or national accounts) basis for June 2020 are informed by additional cash receipts information for May and June 2020. We have used these data to inform a judgement about the repayment of arrears.

Effects of the COVID-19 pandemic currently recorded in the public finances

- [Self-Employment Income Support Scheme \(SEISS\)](#) – in May 2020, we recorded SEISS for the first time. As a subsidy paid by central government, these provisional estimates of SEISS have substantially increased central government expenditure between May and June 2020 and so increased our headline public sector net borrowing (PSNB) measures.
- [Transport for London \(TfL\) extraordinary funding and financing](#) – in May 2020, we recorded the [package of grants and loans made by central government to TfL](#) for the first time; these payments are recorded as subsidies from central government to the public corporations sector and have no impact at the public sector level on net borrowing.
- [Coronavirus Job Retention Scheme \(CJRS\)](#) – in April 2020, we recorded the CJRS for the first time. As a subsidy paid by central government, these provisional estimates of CJRS have substantially increased central government expenditure between March and June 2020 and so increased our headline PSNB measures. The CJRS on an accrued (or national accounts) basis remains provisional and may be revised over time. In July 2020, we updated our accrued estimates of CJRS to reflect the latest Office for Budget Responsibility (OBR) estimates.
- Reflecting the impact of the coronavirus in gross domestic product (GDP) estimates – [estimates of GDP used to present debt and other headline measures](#) are partly based on provisional and official forecast data. Currently, data up to and including Quarter 1 (Jan to Mar) 2020 are based on the published [GDP quarterly national accounts, UK: January to March 2020](#). Estimates of GDP for the subsequent three calendar quarters are based on expectations published in the OBR's [Coronavirus Reference Scenario \(14 July 2020\)](#). These data do not represent official forecasts but are the latest published official estimates of the impact of COVID-19 on future GDP.
- Reflecting the impact of the coronavirus in tax data – this month, our tax estimates remain partially based on the OBR's [Coronavirus Reference Scenario \(14 May 2020\)](#). On 14 July 2020, the OBR published their [Fiscal sustainability report – July 2020](#) and an update to their [Coronavirus Reference Scenario \(14 May 2020\)](#). Due to the time constraints, the [Coronavirus Reference Scenario \(14 July 2020\)](#) is not yet reflected in the accrued (or national accounts) based estimates of tax receipts included in this bulletin. We plan to incorporate these new data in our 21 August 2020 publication.
- [Covid Corporate Financing Facility \(CCFF\)](#) – in April 2020, we updated our presentation of debt to reflect the treatment of the CCFF for the first time. The CCFF has no impact on the headline public sector net debt (PSND) measures; this provisional treatment of the CCFF may be revised once official statistical guidance has been published. In June 2020, we extended our presentation of CCFF to include the flows of interest receipts and payments.
- [Term Funding Scheme additional incentives for Small and Medium-sized Enterprises \(TFSME\)](#) – in April 2020, we recorded the Bank of England's (BoE) TFSME for the first time. These loans increase the BoE's contribution to PSND, since the assets on which they are secured are not liquid.
- [Train Operating Companies \(TOCs\) under Emergency Measure Agreements \(EMAs\)](#) – In March 2020, the government announced emergency measures to ensure that rail services continued to operate in the context of the significantly-reduced passenger numbers. Payments to TOCs under the EMAs are provisionally being recorded as subsidies paid by central government. The ONS is therefore assessing if these new procedures should affect the statistical classification of the train operating companies within the UK national accounts. The result of the review will be announced as soon as possible.

Effects of the coronavirus pandemic not yet recorded in the public finances

- [Coronavirus Business Interruption Loan Scheme \(CBILS\)](#) and the [Coronavirus Large Business Interruption Loan Scheme \(CLBILS\)](#) are loan guarantee schemes created by the government to support UK businesses that are losing revenue and seeing their cashflow disrupted as a result of COVID-19. Using internationally agreed guidance, we have carried out a formal assessment of these schemes and concluded that the guarantees should be recorded as standardised in nature.

This means that an estimate of expected calls would be made and recorded as a liability for government from inception. Such provisions are not included in the scope of PSND, which will not be affected until the actual calls lead to government cash spending. However, it will increase the wider public sector net financial liabilities (PSNFL) measure at the time of guarantee inception rather than in the periods when calls are made.

Alongside the creation of provisions, expenditure in the form of a capital transfer will be recorded at inception of the guarantees, reflecting the amounts likely to be called. As a result, PSNB will also increase in the months the guarantees were provided, rather than in the months calls are actually made.

This treatment means that the impact of guarantee extension on PSNB and the value of the provisions for expected calls recorded on the balance sheet will better reflect the government's financial position. We will work further to develop the methodology with the aim of implementing in the public sector finances later in the year.

- [The Bounce Back Loan Scheme \(BBLs\)](#) is a scheme designed to enable businesses to access finance more quickly during the COVID-19 pandemic. While broadly similar to the earlier CBILS and CLBILS in design, it offers different terms and conditions and has unique features. We are therefore undertaking a formal assessment of the BBLs and will reach a formal classification decision in due course.

Our article [Recent and upcoming changes to public sector finance statistics](#) explains our provisional assessments of some of the largest COVID-19 schemes.

5 . The impact of the coronavirus on the public finances

The coronavirus (COVID-19) pandemic has had an unprecedented impact on borrowing. Provisional estimates indicate that the £127.9 billion borrowed in the first quarter of the current financial year (April to June 2020) was more than double the £55.4 billion borrowed in the whole of the latest full financial year (April 2019 to March 2020).

These estimates of borrowing on an accrued (or national accounts) basis depend partly on tax receipt forecasts for future months. On 14 July 2020, the Office for Budget Responsibility (OBR) published their [Fiscal sustainability report – July 2020](#). Alongside this report, the OBR published an update to their expectations of the impact of the pandemic on the economy, [Coronavirus Reference Scenario \(14 July 2020\)](#).

Due to the time constraints the Coronavirus Reference Scenario (14 July 2020) is not yet reflected in the accrued (or national accounts) based estimates of tax receipts included in this bulletin. This means that, with the exception of GDP, our estimates remain partially based on the OBR's [Coronavirus Reference Scenario \(14 May 2020\)](#). We plan to incorporate these new data in our 21 August 2020 publication.

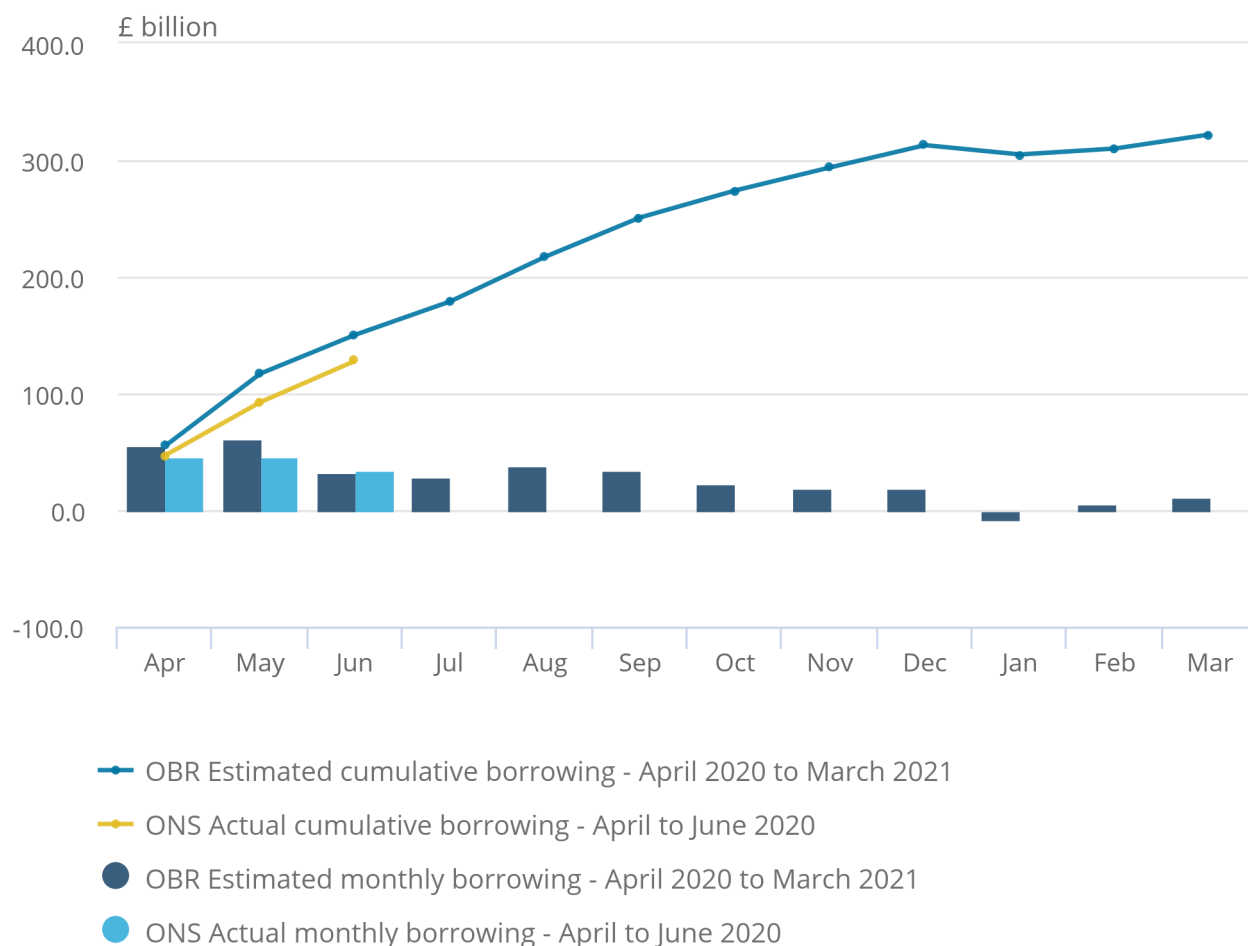
Figures published in the OBR's [Coronavirus Reference Scenario \(14 July 2020\)](#) suggest that borrowing in the current financial year (April 2020 to March 2021) could reach £322.0 billion, around six times the amount borrowed in the financial year ending March 2020.

Figure 1: Figures published by the Office for Budget Responsibility¹ suggests borrowing could increase to £322.0 billion for the financial year ending March 2021

Public sector net borrowing excluding public sector banks, UK, cumulative financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)

Figure 1: Figures published by the Office for Budget Responsibility¹ suggests borrowing could increase to £322.0 billion for the financial year ending March 2021

Public sector net borrowing excluding public sector banks, UK, cumulative financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)



Source: Office for National Statistics – Public Sector Finances

Notes:

1. This chart uses the Office for Budget Responsibility (OBR) July 2020 Fiscal sustainability report central scenario monthly profiles, published 14 July 2020.

Although the impact of the pandemic on the public finances is becoming clearer, its effects are not fully captured in this release, meaning that estimates of accrued tax receipts (on a national accounts basis), borrowing and GDP in particular are subject to greater than usual uncertainty. Given this uncertainty, and consistent with our approach in recent months, we place a greater emphasis than usual on our leading cash measure, the central government net cash requirement (CGNCR), the amount of cash needed immediately for the UK government to meet its obligations.

6 . Borrowing in June 2020

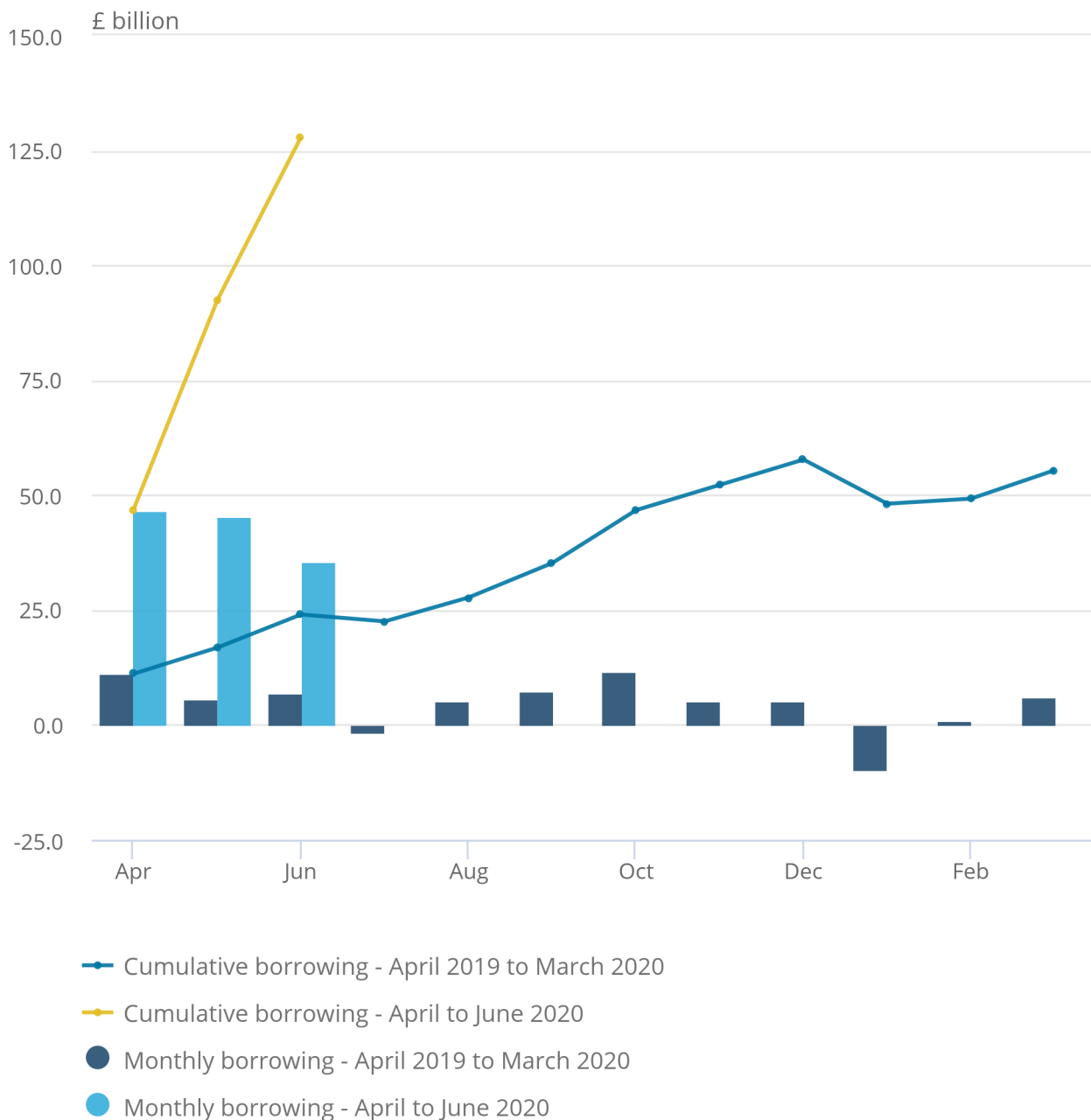
In June 2020, the public sector spent more money than it received in taxes and other income. Over this period, the public sector borrowed £35.5 billion, £28.3 billion more than it borrowed in June 2019. The substantial increases in borrowing in recent months reflect the emerging effects of government coronavirus (COVID-19) policies.

Figure 2: Borrowing in the current financial year-to-date is substantially higher than in the same period last year

Public sector net borrowing excluding public sector banks, UK, cumulative financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)

Figure 2: Borrowing in the current financial year-to-date is substantially higher than in the same period last year

Public sector net borrowing excluding public sector banks, UK, cumulative financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)



Source: Office for National Statistics – Public Sector Finances

Estimates of accrued receipts (on a national accounts basis), expenditure and borrowing for the latest month of every release contain some forecast data. The initial outturn estimates for the early months of the financial year also contain more forecast data than other months, as profiles of tax receipts, along with departmental and local government spending, are still provisional. The degree of provisionality has been amplified by the uncertainty of the full impact of COVID-19, meaning that the data for these months are even more prone to revision than that of other months and can be subject to sizeable revisions in later months.

Figure 3 summarises how each of the five sub-sectors (central government, local government, non-financial public corporations, public sector pensions and the Bank of England (BoE)) contribute to the overall growth in monthly borrowing in June 2020 and compares this with the equivalent measures in the same month a year earlier (June 2019).

Figure 3: How each sector contributes to the growth in monthly borrowing

Public sector net borrowing by sub-sector, UK, June 2020 compared with June 2019

UK				£ billion			
PSNBex				Jun-19	Change	Jun-20	
				7.2	28.3	35.5	
CGNB				Jun-19	Change	Jun-20	
				7.7	25.9	33.7	
LGNB				Jun-19	Change	Jun-20	
				0.3	2.7	3.0	
Public Corporations ⁴ NB				Jun-19	Change	Jun-20	
				-0.9	-0.3	-1.2	
CG Current Expenditure				Jun-19	Change	Jun-20	
				62.4	15.5	77.9	
LG Current Expenditure				Jun-19	Change	Jun-20	
				3.6	3.1	6.7	
PC ⁴ Current Expenditure				Jun-19	Change	Jun-20	
				0.6	-0.4	0.2	
CG Receipts				Jun-19	Change	Jun-20	
				59.2	-9.8	49.4	
LG Receipts				Jun-19	Change	Jun-20	
				4.0	0.0	4.1	
PC ⁴ Receipts				Jun-19	Change	Jun-20	
				2.3	-0.1	2.1	
CG Depreciation				Jun-19	Change	Jun-20	
				2.4	0.1	2.5	
LG Depreciation				Jun-19	Change	Jun-20	
				1.1	0.1	1.1	
PC ⁴ Depreciation				Jun-19	Change	Jun-20	
				0.6	0.0	0.6	
CG Net Investment				Jun-19	Change	Jun-20	
				2.1	0.5	2.6	
LG Net Investment				Jun-19	Change	Jun-20	
				-0.3	-0.4	-0.7	
PC ⁴ Net Investment				Jun-19	Change	Jun-20	
				0.2	0.0	0.1	
CG Receipts				Jun-19	Change	Jun-20	
Of Which:							
Taxes on production				23.7	-7.4	16.4	
Of Which:							
VAT				12.9	-5.8	7.1	
Fuel Duty				2.4	-0.8	1.6	
Alcohol				0.9	-0.2	0.7	
Tobacco				0.7	0.1	0.8	
Stamp Duty (L&P)				0.9	-0.3	0.6	
Taxes on I&W				18.6	-1.6	17.0	
Of Which:							
Income Tax				13.8	-0.7	13.1	
o/w Self Assessment				0.2	-0.1	0.1	
Corporation Tax				4.6	-0.9	3.7	
Other Taxes				1.5	0.1	1.6	
Total Taxes				43.8	-8.8	35.0	
NICs				12.0	-1.3	10.7	
Interest & Dividends				0.5	0.2	0.7	
Other receipts				2.8	0.2	3.0	
CG Expenditure				Jun-19	Change	Jun-20	
Of Which:							
Interest				7.3	-4.6	2.7	
Net social Benefits				17.2	2.1	19.3	
Of Which:							
NI Fund Benefits				8.8	0.7	9.4	
Social Assistance				8.2	1.5	9.7	
Other Current				37.9	18.0	55.8	
Of Which:							
Goods & Services				24.1	6.1	30.2	
o/w Staff Costs				11.2	1.1	12.3	
Transfers to LG				9.3	0.2	9.5	
Contributions to EU				1.0	1.0	2.0	
Subsidies				1.6	10.8	12.4	

Notes:

1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. Public corporations include public sector pensions, Bank of England, and non-financial public corporations.
5. L&P – Land and property.
6. I & W – Income and wealth.
7. Contributions to EU – UK Value Added Tax (VAT), gross national income (GNI) and abatement contributions to the EU budget.
8. NICs – National Insurance contributions.
9. o/w – Of which.

Central government receipts

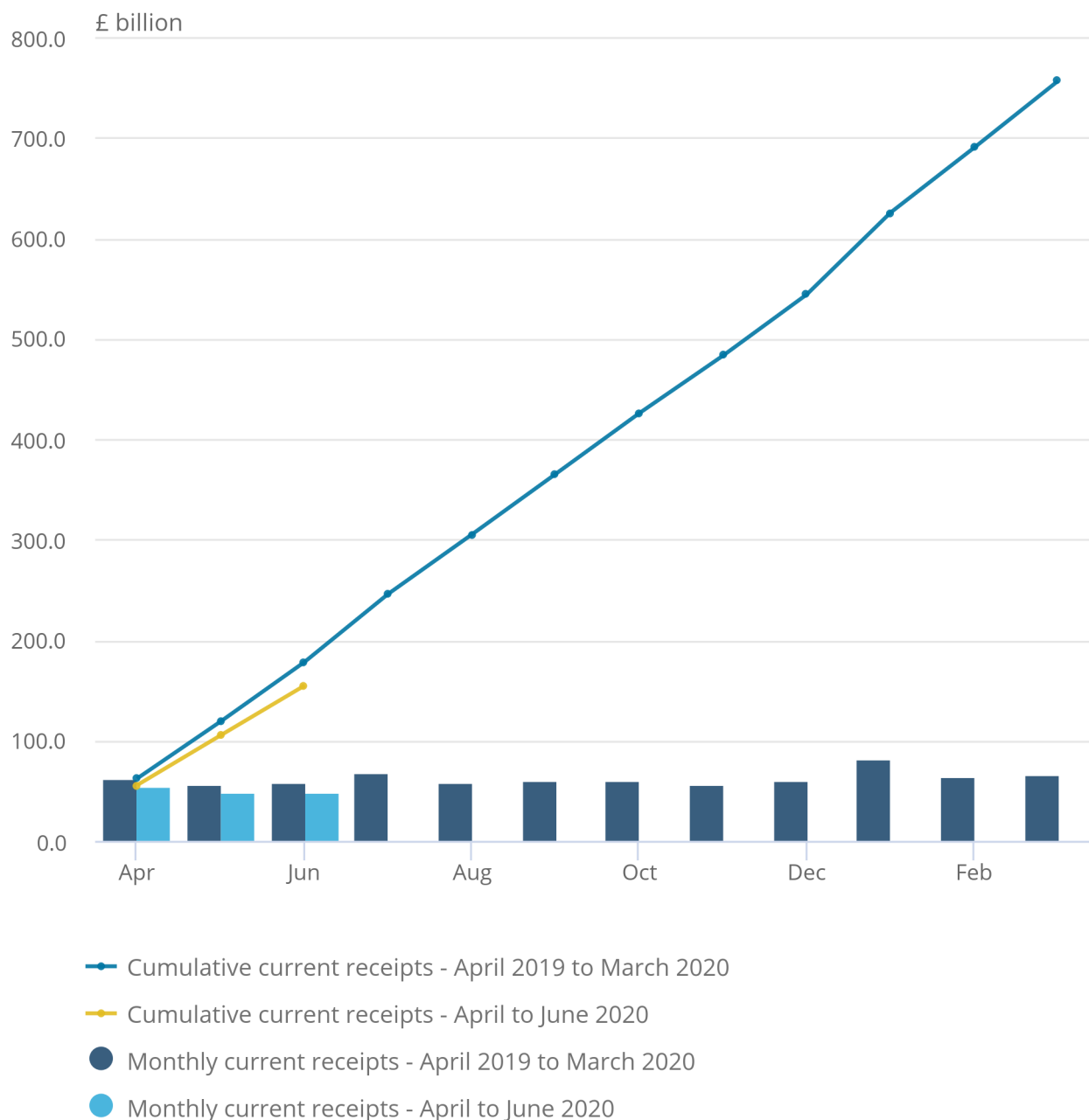
In June 2020, central government receipts are estimated to have fallen by 16.5% compared with June 2019 to £49.4 billion, including £35.0 billion in taxes.

Figure 4: Central government receipts continued to fall compared with the same period last year

Central government current receipts, UK, current financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)

Figure 4: Central government receipts continued to fall compared with the same period last year

Central government current receipts, UK, current financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)



Source: Office for National Statistics – Public Sector Finances

This month, tax revenue on a national accounts basis fell by 20.1% compared with June last year, with Value Added Tax (VAT), Corporation Tax and Pay As You Earn (PAYE) Income Tax receipts falling by 45.1%, 19.2% and 1.6% respectively.

These figures are always subject to some uncertainty, as many taxes such as VAT, Corporation Tax and PAYE contain some forecast cash receipts data and are liable to revision when actual cash receipts data are received.

Our article [Challenges of measuring the effects of the coronavirus pandemic on tax receipts](#) explains the ongoing challenges faced in measuring the effects of the COVID-19 pandemic on tax receipts on a national accounts (accruals) basis. The assumptions and exceptional adjustments we have made in recording taxes on a national accounts basis, explained in the article, are largely the same as those reported last month. However, we have applied an additional adjustment to PAYE Income Tax and Air Passenger Duty (APD).

The adjustments to both PAYE and APD receipts on an accrued (or national accounts) basis for June 2020 have used additional cash receipts information for May and June 2020 to inform a judgement on the repayment of arrears.

Central government expenditure

In June 2020, central government spent £80.5 billion, an increase of 24.8% on June 2019.

Of this, £77.9 billion was spent on its day-to-day activities (often referred to as current expenditure), such as:

- providing services and grants (for example, related to education, defence, and health and social care) – including £9.7 billion of expenditure on the current job furlough schemes; [Coronavirus Job Retention Scheme \(CJRS\)](#) and [Self Employment Income Support Scheme \(SEISS\)](#)
- paying social benefits (such as pensions, unemployment payments, Child Benefit and Statutory Maternity Pay)
- paying interest on the government's outstanding debt

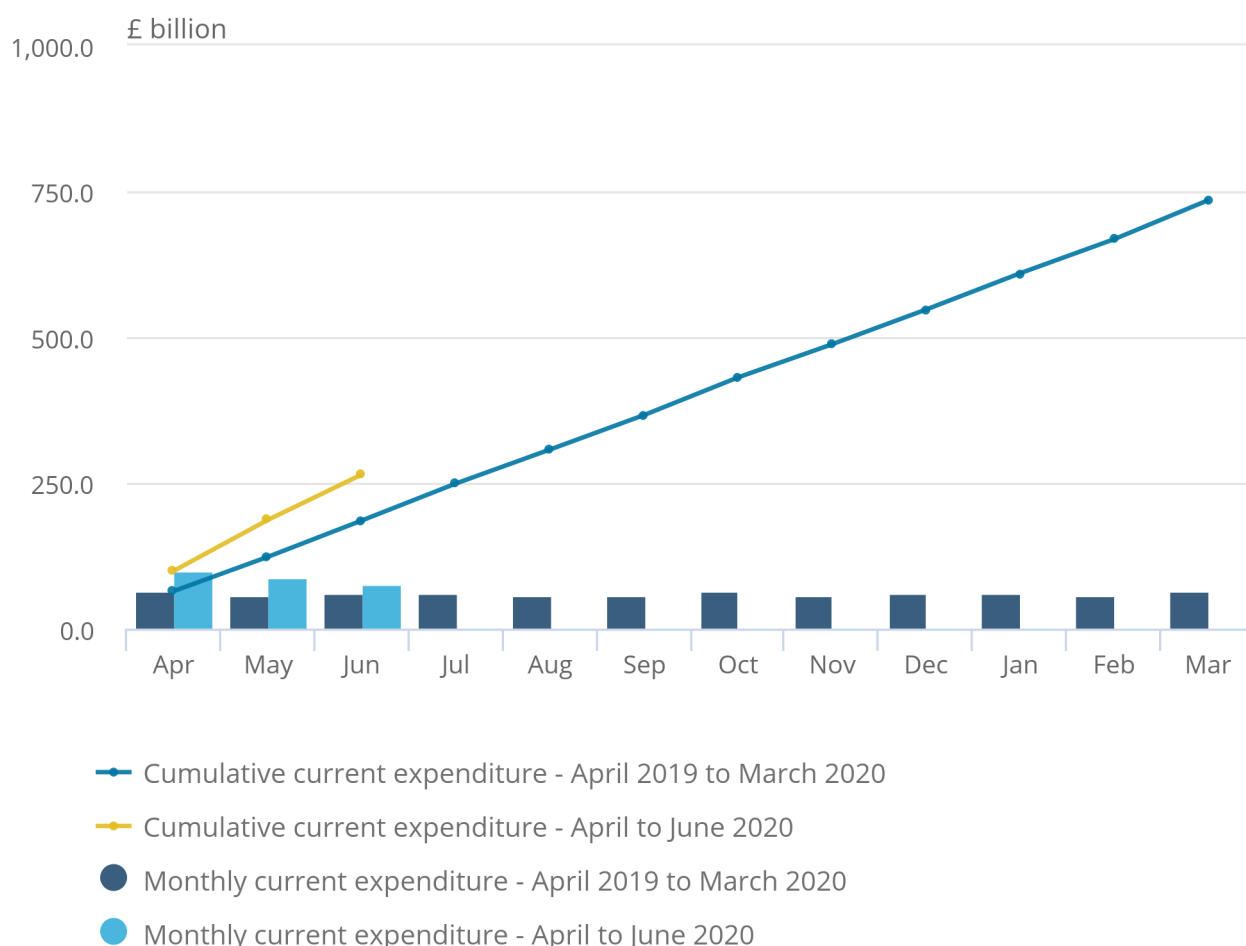
The remaining £2.6 billion was spent on capital investment such as infrastructure.

Figure 5: Central government current expenditure continued to rise substantially compared with the same period last year

Central government current expenditure, UK, current financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)

Figure 5: Central government current expenditure continued to rise substantially compared with the same period last year

Central government current expenditure, UK, current financial year-to-date (April to June 2020) compared with the financial year ending March 2020 (April 2019 to March 2020)



Source: Office for National Statistics – Public Sector Finances

Departmental expenditure on goods and services

Departmental expenditure on goods and services in June 2020 increased by £6.1 billion compared with June 2019, including a £4.6 billion increase in the purchase of goods and services and a £1.1 billion increase in expenditure on staff costs.

This increase in pay and procurement partially reflects expenditure by the Department of Health and Social Care (DHSC) to respond to the COVID-19 pandemic.

Subsidies paid by central government

In June 2020, subsidies paid by central government include both the [Coronavirus Job Retention Scheme \(CJRS\)](#) and [Self-Employment Income Support Scheme \(SEISS\)](#).

These temporary schemes are designed to help employers pay wages and salaries to those employees who would otherwise be made redundant and to support self-employed workers.

In June 2020, central government subsidy expenditure was £12.4 billion, of which £9.1 billion were CJRS payments and £0.6 billion were SEISS payments.

Estimates of CJRS payments on an accrued (or national accounts) basis are currently based on the Office for Budget Responsibility (OBR) [Coronavirus policy monitoring database](#), while SEISS payments are based on [HM Revenue and Customs' \(HMRC's\) COVID-19 statistics](#). This month, we have updated our accrued estimates of CJRS to reflect the latest OBR estimates.

UK contributions to the EU

The UK contributions to the EU in June 2020 were £2.0 billion, an increase of £1.0 billion on June 2019. This increase is largely because of the monthly profile of 2020 payments made to the EU, rather than a reflection of any budgetary increase or in response to the pandemic.

Interest payments on the government's outstanding debt

Interest payments on the government's outstanding debt in June 2020 were £2.7 billion, a £4.6 billion decrease compared with June 2019. Changes in debt interest are largely a result of movements in the Retail Prices Index to which index-linked bonds are pegged.

Local government and public corporations data

Both the local government and public corporations data for June 2020 are initial estimates, largely based on the OBR's [Coronavirus Reference Scenario \(14 May 2020\)](#).

Current and capital transfers between these sectors and central government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.

Borrowing in the current financial year-to-date

In the current financial year-to-date (April to June 2020), the public sector borrowed £127.9 billion; this is £103.9 billion more than in the same period last year. This unprecedented increase largely reflects the impact of the pandemic on the public finances, with the furlough schemes (CJRS and SEISS) adding £37.6 billion in borrowing alone as subsidies paid by central government to the private sector.

Figure 6 summarises how each of the five sub-sectors (central government, local government, non-financial public corporations, public sector pensions and the Bank of England (BoE)) contribute to the overall growth in monthly public sector net borrowing excluding public sector banks (PSNB ex) in the latest financial year-to-date (April to June 2020) and compares this with the equivalent measures in the same period a year earlier.

Figure 6: How each sector contributes to the growth in borrowing

Public sector net borrowing by sub-sector, UK, latest financial year-to-date (April to June 2020) compared with the financial year ending March 2019

UK				£ billion			
PSNBex				2019/20	Change	2020/21	
				24.0	103.9	127.9	
CGNB				2019/20	Change	2020/21	
				25.9	105.5	131.3	
=							
CG Current Expenditure				2019/20	Change	2020/21	
				185.6	78.9	264.5	
-							
CG Receipts				2019/20	Change	2020/21	
				178.0	-23.5	154.5	
+							
CG Depreciation				2019/20	Change	2020/21	
				7.2	0.4	7.6	
+							
CG Net Investment				2019/20	Change	2020/21	
				11.1	2.7	13.7	
LGNB				2019/20	Change	2020/21	
				-2.3	-1.9	-4.3	
=							
LG Current Expenditure				2019/20	Change	2020/21	
				9.2	-1.6	7.6	
-							
LG Receipts				2019/20	Change	2020/21	
				12.1	0.1	12.2	
+							
LG Depreciation				2019/20	Change	2020/21	
				3.2	0.2	3.4	
+							
LG Net Investment				2019/20	Change	2020/21	
				-2.7	-0.4	-3.0	
Public Corporations ⁴ NB				2019/20	Change	2020/21	
				0.4	0.4	0.8	
=							
PC ⁴ Current Expenditure				2019/20	Change	2020/21	
				1.8	-0.9	0.9	
-							
PC ⁴ Receipts				2019/20	Change	2020/21	
				3.8	-1.4	2.4	
+							
PC ⁴ Depreciation				2019/20	Change	2020/21	
				1.9	0.0	1.9	
+							
PC ⁴ Net Investment				2019/20	Change	2020/21	
				0.5	-0.1	0.4	
CG Receipts				2019/20	Change	2020/21	
Of Which:							
Taxes on production	70.9	-17.0	53.8				
Of Which:							
VAT	38.5	-10.8	27.7				
Fuel Duty	7.1	-3.2	3.9				
Alcohol	3.0	-0.1	2.9				
Tobacco	2.1	-0.6	1.5				
Stamp Duty (L&P)	2.9	-1.2	1.7				
Taxes on I&W	53.2	-4.2	49.1				
Of Which:							
Income Tax	39.6	-1.8	37.8				
o/w Self Assessment	-0.3	-0.6	-0.9				
Corporation Tax	13.4	-2.5	11.0				
Other Taxes	4.6	-0.3	4.3				
Total Taxes	128.7	-21.5	107.2				
NICs	34.9	-2.2	32.6				
Interest & Dividends	5.9	0.0	5.9				
Other receipts	8.5	0.3	8.8				
CG Expenditure				2019/20	Change	2020/21	
Of Which:							
Interest	16.8	-5.6	11.2				
Net social Benefits	53.5	5.0	58.5				
Of Which:							
NI Fund Benefits	26.6	1.9	28.5				
Social Assistance	25.1	3.8	28.9				
Other Current	115.3	79.4	194.7				
Of Which:							
Goods & Services	71.9	16.6	88.5				
o/w Staff Costs	33.4	3.6	37.0				
Transfers to LG	29.5	18.7	48.2				
Contributions to EU	2.4	2.3	4.7				
Subsidies	4.9	40.9	45.8				

Source: Office for National Statistics – Public Sector Finances

Notes:

1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. Public corporations include public sector pensions, Bank of England, and non-financial public corporations.
5. L&P – Land and property.
6. I & W – Income and wealth.
7. Contributions to EU – UK Value Added Tax (VAT), gross national income (GNI) and abatement contributions to the EU budget.
8. NICs – National Insurance contributions.
9. o/w – Of which.

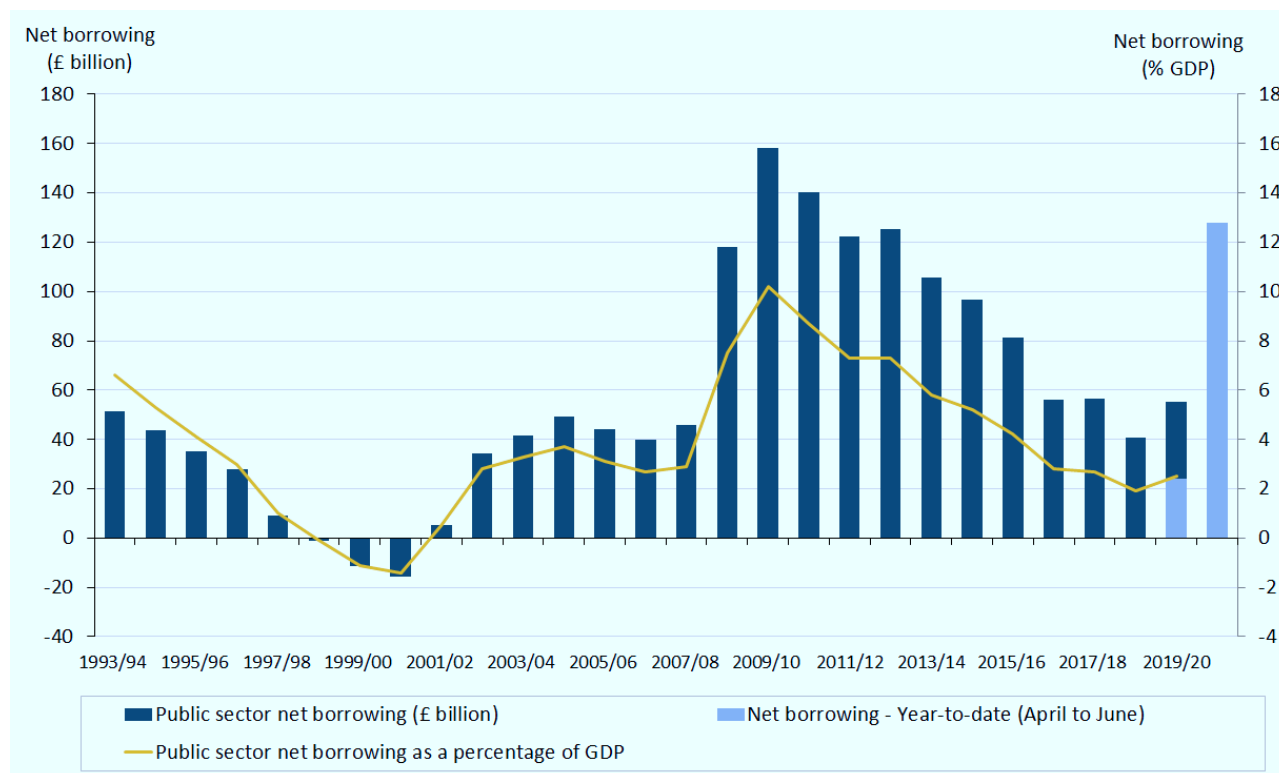
Borrowing in the latest full financial year

This month, we publish the fourth provisional estimate of borrowing for the full financial year ending March 2020. Since the first estimate published on 23 April 2020, we have revised borrowing upwards by £6.7 billion, from £48.7 billion to £55.4 billion. This revision reflects the provisional nature of the data under normal circumstances as provisional data estimates are replaced by improved forecasts (and eventually outturn data). More notably, this revision reflects updated data being made available as the effects of the coronavirus pandemic on the public finances become clearer.

Borrowing had generally been falling since its peak in the financial year ending March 2010. However, borrowing in the latest full financial year (April 2019 to March 2020) was £14.7 billion more than in the previous financial year, largely because of the impact of the pandemic in March.

Figure 7: Borrowing in the latest financial year was around one-third (35%) of the amount borrowed in the financial year ending March 2010

Public sector net borrowing excluding public sector banks, UK, April 1993 to June 2020



Source: Office for National Statistics – Public Sector Finances

Notes:

1. Financial year 2019 to 2020 represents the financial year ending 2020 (April 2019 to March 2020).
2. Financial year-to-date represents April to June.

7 . Central government net cash requirement

The central government net cash requirement excluding UK Asset Resolution Ltd, Network Rail and Covid Corporate Financing Facility (CGNCR ex) is the amount of cash needed immediately for the UK government to meet its obligations. To obtain cash, the UK government sells financial instruments, gilts or Treasury Bills.

The amount of cash required will be affected by changes in the timing of tax payments by individuals and businesses but does not depend on forecast tax receipts in the same way as our accrued (or national accounts) based measures.

The CGNCR ex consequently contains the most timely information and is less susceptible to revision. However, as for any cash measure, the CGNCR ex does not reflect the overall amount for which government is liable or the point at which any liability is incurred – it only reflects when cash is received and spent.

Table 1 demonstrates how the central government net cash requirement (CGNCR) is calculated from its cash receipts and cash outlays. This presentation focuses on the central government's own account and excludes cash payments to both local government and public non-financial corporations.

On 20 March 2020, the government introduced a [Value Added Tax \(VAT\) payment deferral policy](#) to support UK business during the coronavirus (COVID-19) pandemic by enabling them to pay VAT due between 20 March 2020 and 30 June 2020 at a later date (though before 31 March 2021). This policy has substantially lowered VAT cash receipts over this four-month period.

Table 1: Central government net cash requirement on own account
Latest monthly cash receipts and outlays compared to the same month a year earlier, UK

	£ billion							
	June				Financial year-to-date ¹³			
	2019	2020	Change	% change	2019/20	2020/21	Change	% change
Total paid over ¹	38.9	33.4	-5.5	-14.1	139.0	90.4	-48.6	-34.9
Of which: Income tax ²	13.0	12.9	-0.2	-1.4	44.8	38.8	-6.0	-13.4
NICs ³	11.0	11.1	0.1	0.6	35.3	31.5	-3.8	-10.8
VAT	8.1	1.1	-7.0	-86.4	32.1	-0.4	-32.5	-101.4
Corporation tax	2.8	5.0	2.1	76.5	12.7	9.4	-3.3	-26.3
Interest & dividends	0.7	0.7	0.0	7.3	6.1	6.0	0.0	-0.6
Other Receipts	3.3	0.6	-2.7	-82.7	4.4	1.1	-3.4	-76.3
Total cash receipts	42.9	34.7	-8.2	-19.1	149.5	97.5	-52.0	-34.8
Interest payments	5.9	5.9	0.0	-0.6	6.9	16.8	9.9	144.4
Net acquisition of company securities	0.0	0.0	0.0	100.0	-4.3	0.0	4.3	100.0
Net department outlays	50.0	76.1	26.0	52.0	165.7	254.6	88.9	53.6
Of which: CJRS	0.0	9.0	9.0	-	0.0	24.0	24.0	-
Of which: SEISS ¹	0.0	0.6	0.6	-	0.0	7.4	7.4	-
Total cash outlays	55.9	81.9	26.0	46.4	168.3	271.4	103.1	61.3
Own account NCR ¹¹	13.1	47.2	34.2	261.4	18.8	173.9	155.1	825.7
NRAM and B&B	0.1	0.0	-0.1	-81.1	2.6	0.1	-2.5	-98.0
Network Rail	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0
COVID Corporate Facility Fund	0.0	-1.4	-1.4	-	0.0	17.6	17.6	-
Own account NCR ¹²	13.1	45.8	32.7	249.5	21.2	191.4	170.2	800.9

Source: Office for National Statistics – Public sector finances

Notes

1. Comprises payments into the Consolidated Fund and all payovers of NICS excluding those for Northern Ireland. [Back to table](#)
2. Income tax includes capital gains tax and is gross of any tax credits treated by HM Revenue and Customs as tax deductions. [Back to table](#)
3. UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay. [Back to table](#)
4. Payments into Consolidated Fund. [Back to table](#)
5. Gross of tax credits and Includes diverted profit tax. [Back to table](#)
6. Including some elements of expenditure not separately identified. [Back to table](#)
7. Mainly comprises privatisation proceeds. [Back to table](#)
8. Net of certain receipts, and excluding on-lending to local authorities and public corporations. [Back to table](#)
9. Coronavirus Job Retention Scheme. [Back to table](#)
10. Coronavirus Self Employment Income Support Scheme. [Back to table](#)
11. Net Cash Requirement (NCR) excluding Northern Rock Asset Management, Bradford & Bingley, Network Rail and the COVID Corporate Facility Fund. [Back to table](#)
12. Net Cash Requirement (NCR) including Northern Rock Asset Management, Bradford & Bingley, Network Rail and the COVID Corporate Facility Fund. [Back to table](#)
13. Year-to-date refers to the months April to June. [Back to table](#)

On the same day as we release the public sector finances, HM Revenue and Customs (HMRC) publish a [Summary of HMRC tax receipts, National Insurance contributions \(NICs\), tax credit expenditure and Child Benefit for the UK](#) containing a detailed list of cash receipts.

8 . Debt

At the end of June 2020, the amount of money owed by the public sector to the private sector was just under £2.0 trillion (or £1,983.8 billion), which equates to 99.6% of gross domestic product (GDP).

Estimates of GDP used to create this ratio are partly based on provisional data and official estimates and are subject to greater than usual uncertainty. Since our previous publication (19 June 2020), our GDP estimates have increased reflecting the latest published data, leading to the debt ratio at the end of May 2020 falling from 100.9% to 96.9%.

On 23 April 2020, the Debt Management Office (DMO) published [April 2020: Revision to the DMO's 2020 to 2021 Financing Remit for May to July 2020](#), in which it announced that it will raise £180 billion during the May to July 2020 (inclusive) period through issuance of conventional and index-linked gilts.

In June 2020, the DMO issued £55.6 billion in gilts at nominal value, raising £60.3 billion in cash. This continues the substantial month-on-month increase in gilts issuance (at nominal value) in the current financial year.

On 29 June 2020, the DMO published a [revision to its financing remit for July and August 2020](#) in which it announced that it will raise a minimum of £275 billion during the April to August 2020 (inclusive) period through issuance of conventional and index-linked gilts. The DMO intends to hold 33 gilt auctions across July and August 2020, substantially more than the eight held over the same period in 2019.

The Bank of England's contribution to debt

The Bank of England's (BoE's) contribution to debt is largely a result of its quantitative easing activities via the BoE Asset Purchase Facility Fund (APF) and Term Funding Schemes.

Bank of England Asset Purchase Facility Fund

In March 2020, the [BoE announced the expansion of its APF](#) by £200 billion to a total of £645 billion. A further [expansion of £100 billion was announced by the BoE](#) in June 2020, taking the total stock of asset purchases financed by central bank reserves to £745 billion (at nominal value).

At the end of June 2020, the gilt-holding APF was £518.8 billion (at nominal value), an increase of £43.6 billion compared with a month earlier. Over the same period, the net gilt issuance by the DMO was £57.0 billion, which implies that gilt holdings by units other than the APF have grown by £13.4 billion since May 2020.

As a result of these gilt holdings, the impact of the APF on public sector net debt (PSND) stands at £113.9 billion, the difference between the nominal value of its gilt holdings and the market value it paid at the time of purchase. Note that the final debt impact of the APF depends on the disposal of the gilts at the end of the scheme.

Term Funding Scheme and Term Funding Scheme with additional incentives for Small and Medium-sized Enterprises

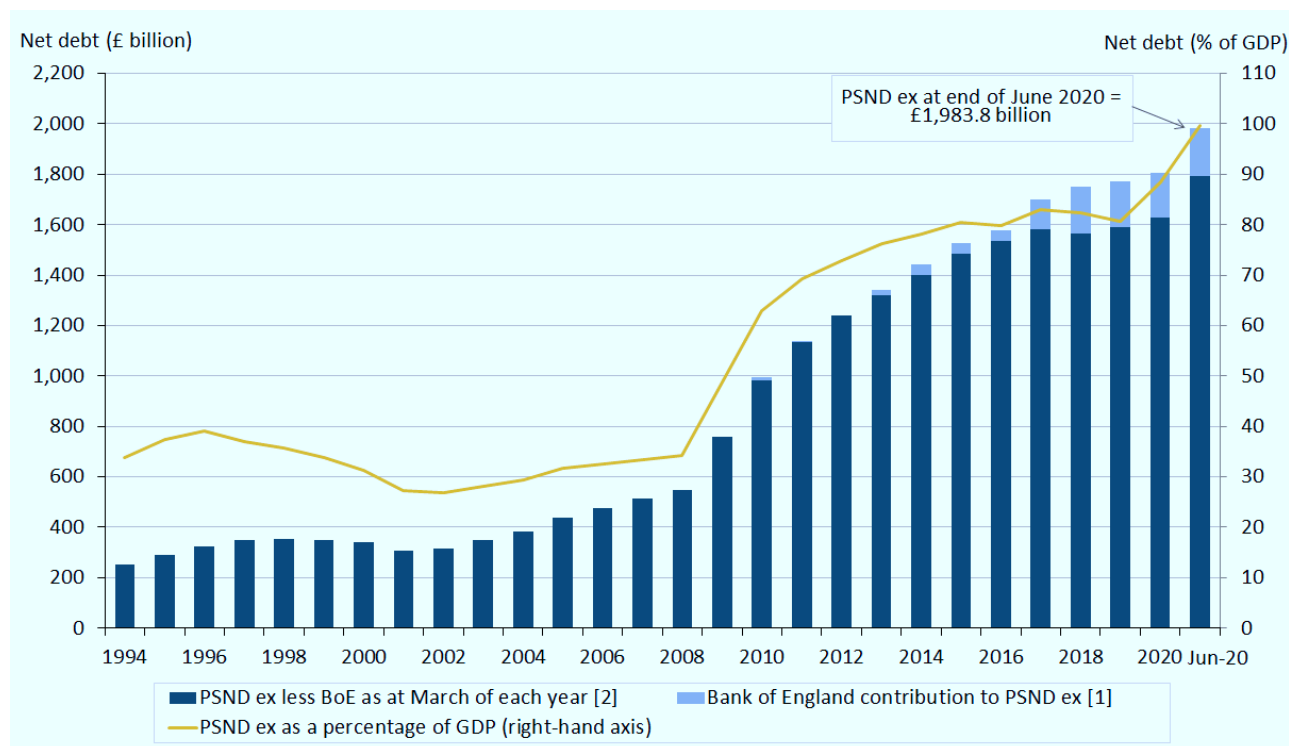
In March 2020, the Bank of England announced the expansion of its Term Funding Scheme with the introduction of the Term Funding Scheme with additional incentives for Small and Medium-sized Enterprises (TFSME).

In June 2020, an additional £5.9 billion of loans were made under the TFSME scheme, bringing the total stock of loans under the Term Funding Scheme umbrella to £110.9 billion and so adding an equivalent amount to PSND.

If we were to remove the temporary debt impact of APF and Term Funding Scheme, public sector net debt excluding public sector banks (PSND ex) at the end of June 2020 would reduce by £192.9 billion (or 9.7% percentage points of GDP) to £1,790.9 billion (or 89.9% of GDP).

Figure 8: Debt as a percentage of GDP has been falling in recent financial years, but the measures introduced to address the coronavirus pandemic have increased this ratio considerably

Public sector net debt excluding public sector banks, UK, March 1994 to the end of June 2020



Source: Office for National Statistics – Public Sector Finances

Notes:

1. Includes Asset Purchase Facility (APF), which includes the Term Funding Scheme (TFS) and TFS incentives for small and medium-sized enterprises (TFS SME).
2. Public sector net debt excluding public sector banks (PSND ex) is the combination of PSND ex Bank of England (BoE) plus the BoE's contribution to PSND ex.
3. PSND ex shown at the end of each financial year (March), unless otherwise stated.

Covid Corporate Financing Facility

In April 2020, we recorded the [Covid Corporate Financing Facility \(CCFF\)](#) for the first time. The CCFF is a scheme under which the BoE, acting for HM Treasury, buys commercial paper issued by larger, non-financial corporations, to help with their cashflow position. Our recording of the CCFF remains provisional and based on the information currently available.

At the end of June 2020, the CCFF increased the level of central government debt by £17.6 billion, reflecting the loan liability to the BoE. However, since the BoE owns the counterpart loan asset, there is an equal and offsetting reduction in the BoE's contribution to debt, meaning there is no net impact on PSND.

9 . Revisions

The data for the latest months of every release contain a degree of forecasts; subsequently, these are replaced by improved forecasts as further data are available and finally outturn.

The coronavirus (COVID-19) pandemic has had an unprecedented impact on both tax receipts and expenditure. These impacts are likely to be revised further as the full effects of the coronavirus on the public finances continue to become clearer.

The revisions presented in this section are largely the result of new tax data received from our data suppliers.

Table 2 shows the revisions to the headline statistics presented in this bulletin compared with those presented in the [previous bulletin](#) (published on 19 June 2020).

Table 2: Revisions to main aggregates
Revisions since the previous public sector finances bulletin (published 19 June 2020), UK

£ billion¹ (not seasonally adjusted)

Period	Net borrowing								
	CG ²	LG ³	NFPCs	PSP	BoE	PSNB ex	PSND ex	PSND % of GDP	PSNCR ex ¹
2018/19	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
2019/20 ¹¹	-1.3	0.0	0.0	0.0	0.0	-1.3	-0.6	-5.1	-0.6
2020/21 YTD ¹²	-10.9	-0.5	0.0	0.0	0.0	-11.4	-3.1	-4.0	-3.2
2020 Apr	-1.5	-0.2	0.0	0.0	0.0	-1.6	-1.8	-4.5	-1.6
2020 May	-9.5	-0.3	0.0	0.0	0.0	-9.8	-3.1	-4.0	-1.6

Source: Office for National Statistics – Public sector finances

Notes

1. Unless otherwise stated. [Back to table](#)
2. Central government. [Back to table](#)
3. Local government. [Back to table](#)
4. Non-financial public corporations. [Back to table](#)
5. Public Sector Funded Pensions. [Back to table](#)
6. Bank of England. [Back to table](#)
7. Public sector net borrowing excluding public sector banks. [Back to table](#)
8. Public sector net debt excluding public sector banks. [Back to table](#)
9. GDP = Gross Domestic Product. [Back to table](#)
10. Public sector net cash requirement excluding public sector banks. [Back to table](#)
11. 2019/20 represents financial year ending 2020 (April 2019 to March 2020). [Back to table](#)
12. Year-to-date refers to the months April and May. [Back to table](#)

Figures 9 and 10 show how each element of the public sector contributes to the revisions in borrowing for both the financial year-to-date (April and May 2020) and in the latest full financial year net borrowing.

Public sector net borrowing excluding public sector banks

This month, we have reduced our previous estimate of borrowing during April and May 2020 by £1.6 billion and £9.8 billion respectively, largely because of an increase in the previous estimate of central government tax receipts and National Insurance contributions (NICs).

These revisions reflect the uncertainty of the impact of the coronavirus on both future cash tax receipts. Further revisions are likely. We have published a short article explaining the [Challenges of measuring the effects of the coronavirus pandemic on tax receipts](#), which we will update each month to reflect the latest information.

To estimate borrowing, tax receipts and NICs are recorded on an accrued (or national accounts) rather than on a cash receipt basis. In other words, we attempt to record receipts at the point where the liability arose, rather than when the tax is actually paid. This process means many receipts are provisional for the latest period(s) as they depend on both actual cash payments and on projections of future tax receipts (currently based on the Office for Budget Responsibility's (OBR's) [Coronavirus Reference Scenario \(14 May 2020\)](#), which are "accrued" (or time adjusted) back to the current month(s)).

Central government tax receipts and NICs for May 2020 have been increased by £6.6 billion and £2.3 billion respectively compared with those published in our [previous bulletin](#) (published 19 June 2020). Previous estimates of Pay As You Earn (PAYE) Income Tax increased by £4.2 billion and Value Added Tax (VAT) increased by £2.3 billion, both because of updated data.

Alcohol duty collected in May has increased by £0.5 billion (on a national accounts basis) compared with our previous estimate. A large proportion of this additional revenue relates to repayment of arrears of duty payments (or debt) from February, March and April 2020.

Central government current expenditure for May 2020 has been reduced by £0.7 billion compared with that published in our [previous bulletin](#) (published 19 June 2020).

We have updated our recording of the expenditure associated with the [Coronavirus Job Retention Scheme \(CJRS\)](#) to reflect the latest profiles, reducing it by £0.3 billion in May (and increasing it by £0.4 billion in April) 2020.

This month we have increased the previous estimate (published 19 June 2020) of current grants paid by central to local government by £0.2 billion in May (and £0.5 billion in April) 2020. These payments net out at a public sector level and so have no impact on public sector borrowing.

Figure 9: How each element of the public sector contributes to the revision in financial year-to-date (April to May 2020) net borrowing (PSNB ex)

Revisions to borrowing since the previous public sector finances bulletin (published on 19 June 2020), UK

UK				£ billion			
PSNBex Previous Revision Latest 103.7 -11.4 92.4 CGNB Previous Revision Latest 108.6 -10.9 97.7 LGNB Previous Revision Latest -6.8 -0.5 -7.3 Public Corporations⁴ NB Previous Revision Latest 0.1 0.0 0.2 CG Current Expenditure Previous Revision Latest 186.6 0.0 186.6 LG Current Expenditure Previous Revision Latest 1.6 -0.7 0.9 PC⁴ Current Expenditure Previous Revision Latest 0.0 0.0 0.0 CG Receipts Previous Revision Latest 94.1 10.9 105.1 LG Receipts Previous Revision Latest 8.2 0.0 8.2 PC⁴ Receipts Previous Revision Latest 1.2 0.0 1.2 CG Depreciation Previous Revision Latest 5.1 0.0 5.1 LG Depreciation Previous Revision Latest 2.3 0.0 2.3 PC⁴ Depreciation Previous Revision Latest 1.3 0.0 1.3 CG Net Investment Previous Revision Latest 11.1 0.0 11.1 LG Net Investment Previous Revision Latest -2.6 0.3 -2.3 PC⁴ Net Investment Previous Revision Latest 0.0 0.0 0 CG Receipts Of Which: Previous Revision Latest Taxes on production 33.5 3.9 37.5 Of Which: VAT 16.9 3.6 20.6 Fuel Duty 2.2 0.0 2.2 Alcohol 1.6 0.5 2.1 Tobacco 1.0 -0.2 0.8 Stamp Duty (L&P) 1.1 -0.1 1.0 Taxes on I&W 27.8 4.3 32.1 Of Which: Income Tax 20.0 4.7 24.7 o/w Self Assessment -1.0 0.0 -1.0 Corporation Tax 7.6 -0.4 7.3 Other Taxes 1.3 0.0 2.7 Total Taxes 63.9 8.3 72.2 NICs 19.2 2.7 21.9 Interest & Dividends 5.2 0.0 5.2 Other receipts 5.7 0.0 5.7 CG Expenditure Of Which: Previous Revision Latest Interest 8.4 0.0 8.4 Net social Benefits 39.5 -0.3 39.2 Of Which: NI Fund Benefits 19.0 0.0 19.0 Social Assistance 19.4 -0.2 19.2 Other Current 138.6 0.3 138.9 Of Which: Goods & Services 59.0 -0.6 58.4 o/w Staff Costs 24.8 -0.2 24.7 Transfers to LG 37.9 0.7 38.7 Contributions to EU 2.7 0.0 2.7 Subsidies 33.2 0.2 33.5							

Source: Office for National Statistics – Public Sector Finances

Notes:

1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. Public corporations include public sector pensions, Bank of England, and non-financial public corporations.
5. L&P – Land and property.
6. I & W – Income and wealth.
7. Contributions to EU – UK Value Added Tax (VAT), gross national income (GNI) and abatement contributions to the EU budget.
8. NICs – National Insurance contributions.
9. o/w – Of which.

Figure 10: How each element of the public sector contributes to the revision in full financial year (April 2019 to March 2020) net borrowing (PSNB ex)

Revisions to borrowing since the previous public sector finances bulletin (published on 19 June 2020), UK

UK

£ billion

PSNBex			
Previous	Revision	Latest	
56.6	-1.3	55.4	

CGNB		
Previous	Revision	Latest
54.9	-1.3	53.6

=

CG Current Expenditure		
Previous	Revision	Latest
734.8	0.0	734.8

-

CG Receipts		
Previous	Revision	Latest
755.0	1.3	756.3

+

CG Depreciation		
Previous	Revision	Latest
28.7	0.0	28.7

+

CG Net Investment		
Previous	Revision	Latest
46.3	0.0	46.3

LGNB		
Previous	Revision	Latest
5.4	0.0	5.4

=

LG Current Expenditure		
Previous	Revision	Latest
42.6	0.0	42.6

-

LG Receipts		
Previous	Revision	Latest
48.3	0.0	48.3

+

LG Depreciation		
Previous	Revision	Latest
13.0	0.0	13.0

+

LG Net Investment		
Previous	Revision	Latest
-1.9	0.0	-1.9

Public Corporations⁴ NB		
Previous	Revision	Latest
-0.7	0.0	-0.7

=

PC⁴ Current Expenditure		
Previous	Revision	Latest
0.2	0.0	0.2

-

PC⁴ Receipts		
Previous	Revision	Latest
10.1	0.0	10.1

+

PC⁴ Depreciation		
Previous	Revision	Latest
7.6	0.0	7.6

+

PC⁴ Net Investment		
Previous	Revision	Latest
1.6	0.0	1.6

CG Receipts			
Of Which:	Previous	Revision	Latest
Taxes on production	282.0	1.4	283.4
Of Which:			
VAT	152.6	1.3	154.0
Fuel Duty	27.6	0.0	27.6
Alcohol	11.7	0.0	11.7
Tobacco	9.7	0.0	9.7
Stamp Duty (L&P)	12.5	0.0	12.5
Taxes on I&W	257.7	-0.1	257.6
Of Which:			
Income Tax	205.3	0.0	205.3
o/w Self Assessment	32.0	0.0	32.0
Corporation Tax	52.0	-0.1	51.9
Other Taxes	7.6	0.0	18.6
Total Taxes	558.2	1.3	559.5
NICs	144.2	0.0	144.2
Interest & Dividends	18.0	0.0	18.0
Other receipts	34.5	0.0	34.5

CG Expenditure			
Of Which:	Previous	Revision	Latest
Interest	47.8	0.0	47.8
Net social Benefits	215.8	0.0	215.8
Of Which:			
NI Fund Benefits	108.8	0.0	108.8
Social Assistance	102.8	0.0	102.8
Other Current	471.2	0.0	471.2
Of Which:			
Goods & Services	296.0	0.0	296.0
o/w Staff Costs	137.9	0.0	137.9
Transfers to LG	114.9	0.0	114.9
Contributions to EU	11.6	0.0	11.6
Subsidies	22.4	0.0	22.4

Source: Office for National Statistics – Public Sector Finances

Notes:

1. PSNBex – Public sector net borrowing excluding public sector banks.
2. CGNB – Central government net borrowing.
3. LGNB – Local government net borrowing.
4. Public corporations include public sector pensions, Bank of England, and non-financial public corporations.
5. L&P – Land and property.
6. I & W – Income and wealth.
7. Contributions to EU – UK Value Added Tax (VAT), gross national income (GNI) and abatement contributions to the EU budget.
8. NICs – National Insurance contributions.
9. o/w – Of which.

Public sector net debt as a percentage of GDP (excluding public sector banks)

Last month, we reported that in May 2020, debt as a percentage of gross domestic product (GDP) had exceeded 100% for the first time since the financial year ending March 1963. This month, we have reduced our May estimate by 4.0 percentage points, from 100.9% to 96.9%.

We noted that the [estimates of GDP used to present debt and other headline measures](#) are partly based on provisional published data and official expectations that would likely be revised substantially over time.

Since our [last publication](#) (19 June 2020), our GDP estimates for the May 2020 have increased by £74.0 billion, reflecting the latest published data. In particular, we have updated GDP for Quarter 1 (Jan to Mar) 2020 based on the [quarterly national accounts](#) published on 30 June 2020 and we have updated our GDP expectations for the subsequent three calendar quarters of 2020 to reflect the OBR's [Coronavirus Reference Scenario \(14 July 2020\)](#), having previously been based on expectations published in their [Coronavirus Reference Scenario \(14 May 2020\)](#).

Further, we have reduced our estimate of debt at the end of May 2020 by £3.1 billion because of updated local government asset holdings data.

10 . Public sector finances data

[Public sector finances borrowing by sub-sector](#)

Dataset | Released 21 July 2020

An extended breakdown of public sector borrowing in a matrix format and estimates of total managed expenditure (TME).

[Public sector finances tables 1 to 10: Appendix A](#)

Dataset | Released 21 July 2020

The data underlying the public sector finances statistical bulletin are presented in the tables PSA 1 to 10.

[Public sector finances revisions analysis on main fiscal aggregates: Appendix C](#)

Dataset | Released 21 July 2020

Revisions analysis for central government receipts, expenditure, net borrowing and net cash requirement statistics for the UK over the last five years.

[Public sector current receipts: Appendix D](#)

Dataset | Released 21 July 2020

A breakdown of UK public sector income by latest month, financial year-to-date and full financial year, with comparisons with the same period in the previous financial year.

[International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E](#)

Dataset | Released 21 July 2020

Presents the balance sheet, statement of operations and statement of other economic flows for public sector compliant with the Government Finance Statistics Manual 2014: GFSM 2014 presentation.

[HMRC tax receipts and National Insurance contributions for the UK](#)

Dataset | Released 21 July 2020

Summary of HM Revenue and Customs (HMRC) tax receipts, National Insurance contributions (NICs), tax credit expenditure and Child Benefit for the UK on a cash basis.

[All datasets related to this publication](#) are available on our website.

11 . Glossary

The public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector pensions, the Bank of England (BoE) and public financial corporations (or public sector banks).

Public sector current budget deficit

Public sector current budget is the difference between revenue (mainly from taxes) and current expenditure, on an accrued (or national accounts) basis; it is the gap between current expenditure and current receipts (having taken account of depreciation). The current budget is in surplus when receipts are greater than expenditure.

Public sector net investment

Net investment refers to the balance of acquisition less disposals of capital assets and liabilities.

Public sector net borrowing

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 (PSNB) is often referred to by commentators as "the deficit".

Public sector net cash requirement

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; however, there are some transactions, for example, loans to the private sector, that need to be financed but do not contribute to the deficit. It is also close but not identical to the changes in the level of net debt between two points in time.

Public sector net debt

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, minus the amount of cash and other short-term assets it holds. Public sector net debt (PSND) is often referred to by commentators as "the national debt".

Debt interest to revenue ratio

The debt interest to revenue ratio (DIR) represents the proportion of net interest paid (gross interest paid less interest received) by the public sector (excluding public sector banks), compared with the non-interest receipts it receives in a given period.

Other important terms commonly used to describe public sector finances are listed in [Public sector finances – glossary](#).

12 . Measuring the data

[Monthly statistics on the public sector finances: a methodological guide](#) provides comprehensive contextual and methodological information concerning the monthly public sector finances statistical bulletin. The guide sets out the conceptual and fiscal policy context for the bulletin, identifies the main fiscal measures, and explains how these are derived and interrelated. Additionally, it details the data sources used to compile the monthly estimates of the fiscal position.

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [Public sector finances QMI](#).

The possible impact of the coronavirus on our publishing timetable

The coronavirus (COVID-19) pandemic presents a significant challenge. We are working hard to ensure the UK government has the vital information needed to respond to the impact of this pandemic on our economy and society. But, inevitably, the disruption caused by the pandemic means we may need a little extra time to quality assure some of our data before publication.

We will review our publication dates and announce any future short delays in due course. We have released a [public statement on COVID-19 and the production of statistics](#).

Gross domestic product (GDP) impact

[Estimates of gross domestic product \(GDP\) used to present debt and other headline measures](#) are partly based on provisional and official forecast data. Quarter 1 (Jan to Mar) 2020 is based on the published [GDP quarterly national accounts, UK: January to March 2020](#). Estimates of GDP for the subsequent three calendar quarters are based on expectations published in the Office for Budget Responsibility's (OBR's) [Coronavirus Reference Scenario \(14 July 2020\)](#). These data do not represent official forecasts but are the latest published official estimates of the impact of the coronavirus on future GDP.

On 6 May 2020, we published [Coronavirus and the effects on UK GDP](#), which explained how the global pandemic and the wider containment efforts are expected to impact on UK GDP as well as some of the challenges that National Statistical Institutes (NSIs) are currently facing.

Comparisons with official forecasts

The independent OBR is responsible for the production of official forecasts for government. These forecasts are usually produced twice a year, in spring and autumn.

The most recent official forecasts, presented in the OBR's [Supplementary forecast \(13 March 2020\)](#), were made before the full effects of the pandemic were apparent. It was widely recognised that these forecasts are likely to overstate future revenues. In turn, this made future downward revisions to revenues and upward revisions to borrowing more likely.

In May 2020, we updated our presentations to reflect the OBR's [Coronavirus Reference Scenario \(14 May 2020\)](#). The reference scenario assumes a three-month lockdown period followed by a gradual return to normal over the subsequent three months. These data do not represent official forecasts but are the latest published estimates made by the OBR of the impact of the coronavirus on future tax receipts.

On 14 July 2020, the OBR published their [Fiscal sustainability report – July 2020](#) setting out long-term projections for spending, revenue and financial transactions and assessing whether they imply a sustainable path for public sector debt. Alongside this report, the OBR published an update to their [Coronavirus Reference Scenario \(14 May 2020\)](#). Due to the time constraints the Coronavirus Reference Scenario (14 July 2020) is not yet reflected in the accrued (or national accounts) based estimates of tax receipts included in this bulletin. This means that, with the exception of GDP, our estimates remain partially based on the OBR's [Coronavirus Reference Scenario \(14 May 2020\)](#). We plan to incorporate these new data in our 21 August 2020 publication.

Table 3 presents the headline public sector finance fiscal aggregates published in both the OBR's [Supplementary forecast \(13 March 2020\)](#) and [Coronavirus Reference Scenario \(14 July 2020\)](#).

Table 3: How the latest outturn public sector figures compare with official Office for Budget Responsibility forecasts for the financial year ending March 2020, UK

£ billion, unless otherwise stated (not seasonally adjusted)

	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt ¹	Net Debt % of GDP
Outturn 2019/20	7.8	47.6	55.4	1,805.7	88.4
OBR Forecast 2019/20 ²	-1.7	49.1	47.4	1,798.9	79.5
Difference	9.5	-1.5	8.0	6.8	8.9
OBR Forecast 2020/21 ²	-4.9	59.7	54.8	1,818.3	77.4
OBR Scenario 2020/21 ³	-	-	322.0	2,205.0	104.1
Outturn June 2020	33.5	2.0	35.5	1,983.8	99.6
OBR Scenario June 2020 ³	-	-	33.3	2,007.6	100.8
Difference	-	-	2.2	-23.8	-1.2

Source: Office of Budget Responsibility

Notes

1. Net debt as at the end of March. [Back to table](#)
2. Economic and Fiscal Outlook published 11 March 2020. [Back to table](#)
3. OBR Coronavirus reference scenario published 14 July 2020. [Back to table](#)
4. All figures represent public sector measures excluding public sector banks. [Back to table](#)

Departure from the EU

As the UK leaves the EU, it is important that our statistics continue to be of high quality and are internationally comparable. During the transition period, those UK statistics that align with EU practice and rules will continue to do so in the same way as before 31 January 2020.

These statistics, and our sector classification process, draw on the [European System of Accounts \(ESA\) 2010](#), the [Manual on Government Deficit and Debt](#), and associated guides.

After the transition period, we will continue to produce our public sector finance statistics in line with the UK Statistics Authority's [Code of Practice for Statistics](#) and in accordance with internationally agreed statistical guidance and standards.

To ensure comparability with other countries, the statistical aggregates within the Public sector finances release will continue to be produced according to the existing definitions and standards until further notice or those standards are updated.

13 . Strengths and limitations

National Statistics status for 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](#).

Local government

Local government data for the financial year ending March 2020 are mainly based on budget data for England, Wales and Scotland as well as estimates for Northern Ireland.

In recent years, planned expenditure initially reported in local authority budgets has been systematically higher than the final outturn expenditure reported in the audited accounts. We therefore include adjustments to reduce the amounts reported at the budget stage.

For the financial year ending March 2020, we include a £2.0 billion downward adjustment to England's current expenditure on goods and services, along with £0.7 billion, £0.6 billion and £0.2 billion adjustments to Scotland's, England's and Wales' capital expenditure respectively. We apply a further £3.0 billion downward adjustment to current expenditure on benefits in the financial year ending March 2020, to reflect the most recently available data for housing benefits. Further information on these and additional adjustments can be found in the [Public sector finances QMI](#).

Local government data for the financial year ending March 2021 are initial estimates, based on the Office for Budget Responsibility (OBR) forecasts. We have reflected our estimation of impact of the coronavirus (COVID-19) in these data.

Current and capital transfers between local and central government are based on administrative data supplied by HM Treasury.

Non-financial public corporations

Public corporations data for the financial year ending March 2021 are initial estimates, based on the OBR forecasts. Current and capital transfers between public corporations and central government are based on administrative data supplied by HM Treasury.

Public sector funded pensions

Pensions data for the financial years ending March 2020 and 2021 are our estimates based on the latest available data. Some of these estimates rely on actuarial modelling; this is a complex process that most public sector schemes conduct every three to four years. Until such valuations become available, we forecast the change in pension liability using our knowledge of the economic climate. [Pensions in the public sector finances: a methodological guide](#) outlines both the theory and practice behind our calculation of pension scheme estimates.

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). The reported position of debt, and to a lesser extent borrowing, would be distorted by the inclusion of RBS' balance sheet (and transactions). This is because the government does not need to borrow to fund the debt of RBS, nor would surpluses achieved by RBS be passed on to the government, other than through any dividends paid as a result of the government equity holdings.

14 . Related links

[UK government debt and deficit: March 2020](#)

Bulletin | Released 17 July 2020

Quarterly estimates of UK government deficit and debt, given to the European Commission under the excessive deficit procedure protocol, as part of the Maastricht Treaty. This coincides with when EU member states are required to report on their deficit and national debt to the European Commission.

[Country and regional public sector finances: financial year ending 2019](#)

Article | Released 20 December 2019

Summary of net fiscal balance, total revenue and total expenditure by country and region within the UK.

[Recent and upcoming changes to public sector finance statistics](#)

Article | Released 21 July 2020

This article explains the main methodology changes introduced to public sector finance statistics in September 2019 and their impact on our headline measures. It also provides information about improvements to data or methodology that are planned but not yet included in the public sector finances.

[Challenges of measuring the effects of the coronavirus pandemic on tax receipts](#)

Article | Released 21 July 2020

This article explains how we are currently working with HM Treasury and HM Revenue and Customs (HMRC) to address the challenges of measuring the effects of the coronavirus (COVID-19) pandemic on tax receipts.

[Office for Budget Responsibility's Fiscal sustainability report – July 2020](#)

Article | Released 14 July 2020

Sets out long-term projections for spending, revenue and financial transactions and assesses whether they imply a sustainable path for public sector debt.

[International Monetary Fund's Government Finance Statistics framework in the public sector finances](#)

Article | Released 22 October 2019

Overview of the International Monetary Fund's (IMF's) government finance statistics framework and an explanation of the supplementary data introduced alongside the public sector finances. This article accompanies the reconciliation tables.

[Government Finance Statistics Manual 2014](#)

Statistics manual | Last updated 2014

Describes a specialised macroeconomic statistical framework that is designed to support fiscal analysis. This is the third edition of this manual and provides the economic and statistical principles to be used in compiling and presenting statistics.

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
2011	88 101	34 087	122 188	1 227.7	73.0	1 225.5	72.9	100 552	2 286.1	136.0
2012	94 211	37 959	132 170	1 315.6	75.3	1 329.9	76.2	118 578	2 244.8	128.5
2013	80 180	26 379	106 559	1 388.6	76.0	1 431.7	78.3	97 691	2 266.3	124.0
2014	68 891	34 517	103 408	1 486.7	78.9	1 529.7	81.2	94 910	1 841.9	97.7
2015	50 504	35 548	86 052	1 541.9	78.8	1 585.0	81.0	79 488	1 873.7	95.7
2016	30 461	36 171	66 632	1 593.0	78.3	1 672.0	82.2	58 848	1 971.6	96.9
2017	8 230	44 234	52 464	1 565.6	74.4	1 733.7	82.4	37 616	2 001.2	95.1
2018	5 597	42 130	47 727	1 596.1	73.1	1 783.4	81.7	39 903	2 075.1	95.1
2019	-559	46 776	46 217	1 639.8	77.3	1 814.9	85.5	37 691	2 118.9	99.8
2011/12	90 102	32 078	122 180	1 241.7	73.2	1 236.2	72.9	103 540	2 230.3	131.5
2012/13	91 164	34 242	125 406	1 320.4	74.9	1 342.8	76.2	113 412	2 255.6	128.0
2013/14	76 077	29 403	105 480	1 401.0	75.9	1 442.8	78.1	96 690	2 015.9	109.1
2014/15	60 635	36 246	96 881	1 486.1	78.3	1 528.0	80.5	88 491	1 831.3	96.5
2015/16	48 053	33 114	81 167	1 536.9	77.8	1 578.8	79.9	74 242	1 882.7	95.3
2016/17	17 237	38 771	56 008	1 582.8	77.1	1 701.5	82.9	45 556	1 994.6	97.2
2017/18	12 153	44 336	56 489	1 563.0	73.5	1 752.8	82.4	44 517	2 028.0	95.4
2018/19	-3 519	44 162	40 643	1 589.9	72.3	1 773.5	80.7	32 681	2 070.1	94.2
2019/20	7 788	47 597	55 385	1 629.4	79.8	1 805.7	88.4	46 778	2 109.6	103.3
2017 Q1	-23 439	14 983	-8 456	1 582.8	77.1	1 701.5	82.9	-13 288	1 994.6	97.2
Q2	17 524	9 413	26 937	1 597.7	77.1	1 732.7	83.6	22 105	2 019.2	97.5
Q3	5 290	10 087	15 377	1 610.9	77.2	1 759.6	84.4	12 785	2 036.5	97.6
Q4	8 855	9 751	18 606	1 565.6	74.4	1 733.7	82.4	16 014	2 001.2	95.1
2018 Q1	-19 516	15 085	-4 431	1 563.0	73.5	1 752.8	82.4	-6 387	2 028.0	95.4
Q2	11 152	8 304	19 456	1 571.5	73.3	1 763.3	82.2	17 500	2 046.2	95.4
Q3	3 800	9 199	12 999	1 572.6	72.6	1 763.7	81.4	11 043	2 051.0	94.7
Q4	10 161	9 542	19 703	1 596.1	73.1	1 783.4	81.7	17 747	2 075.1	95.1
2019 Q1	-28 632	17 117	-11 515	1 589.9	72.3	1 773.5	80.7	-13 609	2 070.1	94.2
Q2	15 012	8 941	23 953	1 607.1	72.5	1 788.3	80.7	21 859	2 089.9	94.3
Q3	-167	11 460	11 293	1 611.5	72.7	1 791.4	80.8	9 124	2 094.1	94.5
Q4	13 228	9 258	22 486	1 639.8	77.3	1 814.9	85.5	20 317	2 118.9	99.8
2020 Q1	-20 285	17 938	-2 347	1 629.4	79.8	1 805.7	88.4	-4 522	2 109.6	103.3
Q2	116 783	11 102	127 885	1 790.9	89.9	1 983.8	99.6	125 710	2 287.8	114.8
2018 Jun	2 379	1 930	4 309	1 571.5	73.3	1 763.3	82.2	3 657	2 046.2	95.4
Jul	-4 334	1 680	-2 654	1 556.0	72.3	1 749.7	81.3	-3 306	2 034.1	94.5
Aug	4 355	2 513	6 868	1 561.4	72.3	1 755.5	81.3	6 216	2 041.3	94.5
Sep	3 779	5 006	8 785	1 572.6	72.6	1 763.7	81.4	8 133	2 051.0	94.7
Oct	6 615	2 329	8 944	1 572.3	72.4	1 766.5	81.3	8 292	2 055.2	94.6
Nov	3 047	2 498	5 545	1 579.8	72.5	1 769.6	81.3	4 893	2 059.8	94.6
Dec	499	4 715	5 214	1 596.1	73.1	1 783.4	81.7	4 562	2 075.1	95.1
2019 Jan	-17 968	6 337	-11 631	1 570.5	71.8	1 757.3	80.3	-12 329	2 050.6	93.7
Feb	-2 894	3 683	789	1 572.0	71.7	1 759.4	80.2	91	2 054.3	93.7
Mar	-7 770	7 097	-673	1 589.9	72.3	1 773.5	80.7	-1 371	2 070.1	94.2
Apr	5 664	5 422	11 086	1 581.3	71.7	1 769.0	80.3	10 388	2 067.3	93.8
May	4 148	1 537	5 685	1 592.7	72.1	1 776.9	80.4	4 987	2 076.8	94.0
Jun	5 200	1 982	7 182	1 607.1	72.5	1 788.3	80.7	6 484	2 089.9	94.3
Jul	-4 334	2 844	-1 490	1 595.1	72.0	1 776.4	80.1	-2 212	2 078.3	93.8
Aug	2 503	2 687	5 190	1 598.6	72.1	1 779.9	80.3	4 468	2 082.2	93.9
Sep	1 664	5 929	7 593	1 611.5	72.7	1 791.4	80.8	6 868	2 094.1	94.5
Oct	9 008	2 444	11 452	1 615.4	73.9	1 798.8	82.3	10 730	2 102.0	96.2
Nov	2 865	2 640	5 505	1 623.4	75.4	1 805.6	83.8	4 783	2 109.2	97.9
Dec	1 355	4 174	5 529	1 639.8	77.3	1 814.9	85.5	4 804	2 118.9	99.8
2020 Jan	-16 227	6 608	-9 619	1 620.5	77.3	1 794.9	85.6	-10 344	2 098.9	100.1
Feb	-2 879	3 932	1 053	1 618.9	78.2	1 793.0	86.7	328	2 097.0	101.3
Mar	-1 179	7 398	6 219	1 629.4	79.8	1 805.7	88.4	5 494	2 109.6	103.3
Apr	40 201	6 693	46 894	1 692.9	83.6	1 875.8	92.6	46 169	2 179.7	107.6
May	43 073	2 392	45 465	1 751.5	87.2	1 947.0	96.9	44 740	2 250.9	112.0
Jun	33 509	2 017	35 526	1 790.9	89.9	1 983.8	99.6	34 801	2 287.8	114.8

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 Pensions ⁵	Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	APF ¹	Bank of England (including 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	10	
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX	
2011	121 062	3 551	124 613	2 301	3 527	130 441	-8 253	122 188	-21 636	100 552	
2012	132 118	7 594	139 712	-361	2 097	141 448	-9 278	132 170	-13 592	118 578	
2013	96 244	2 239	98 483	-537	2 697	100 643	5 916	106 559	-8 868	97 691	
2014	105 486	-2 015	103 471	1 765	1 994	107 230	-3 822	103 408	-8 498	94 910	
2015	86 622	1 388	88 010	645	705	89 360	-3 308	86 052	-6 564	79 488	
2016	59 840	6 964	66 804	1 511	862	69 177	-2 545	66 632	-7 784	58 848	
2017	42 118	8 669	50 787	3 404	655	54 846	-2 382	52 464	-14 848	37 616	
2018	42 529	6 015	48 544	12	1 120	49 676	-1 949	47 727	-7 824	39 903	
2019	41 123	8 297	49 420	-639	1 313	50 094	-3 877	46 217	-8 526	37 691	
2011/12	115 865	9 537	125 402	1 875	3 861	131 138	-8 958	122 180	-18 640	103 540	
2012/13	126 989	-6	126 983	305	1 509	128 797	-3 391	125 406	-11 994	113 412	
2013/14	105 192	-1 298	103 894	-1 062	3 101	105 933	-453	105 480	-8 790	96 690	
2014/15	94 221	384	94 605	2 381	1 620	98 606	-1 725	96 881	-8 390	88 491	
2015/16	80 196	3 469	83 665	360	406	84 431	-3 264	81 167	-6 925	74 242	
2016/17	48 474	7 776	56 250	1 666	1 012	58 928	-2 920	56 008	-10 452	45 556	
2017/18	48 367	8 017	56 384	3 160	532	60 076	-3 587	56 489	-11 972	44 517	
2018/19	35 691	5 406	41 097	-78	1 313	42 332	-1 689	40 643	-7 962	32 681	
2019/20	53 608	5 428	59 036	-671	1 313	59 678	-4 293	55 385	-8 607	46 778	
2017 Q1	-13 157	5 717	-7 440	101	256	-7 083	-1 373	-8 456	-4 832	-13 288	
Q2	30 493	-5 832	24 661	1 353	133	26 147	790	26 937	-4 832	22 105	
Q3	12 781	3 853	16 634	1 314	133	18 081	-2 704	15 377	-2 592	12 785	
Q4	12 001	4 931	16 932	636	133	17 701	905	18 606	-2 592	16 014	
2018 Q1	-6 908	5 065	-1 843	-143	133	-1 853	-2 578	-4 431	-1 956	-6 387	
Q2	21 249	-2 596	18 653	181	329	19 163	293	19 456	-1 956	17 500	
Q3	12 032	728	12 760	107	329	13 196	-197	12 999	-1 956	11 043	
Q4	16 156	2 818	18 974	-133	329	19 170	533	19 703	-1 956	17 747	
2019 Q1	-13 746	4 456	-9 290	-233	326	-9 197	-2 318	-11 515	-2 094	-13 609	
Q2	25 851	-2 332	23 519	-52	329	23 796	157	23 953	-2 094	21 859	
Q3	11 762	1 670	13 432	-136	329	13 625	-2 332	11 293	-2 169	9 124	
Q4	17 256	4 503	21 759	-218	329	21 870	616	22 486	-2 169	20 317	
2020 Q1	-1 261	1 587	326	-265	326	387	-2 734	-2 347	-2 175	-4 522	
Q2	131 328	-4 259	127 069	232	329	127 630	255	127 885	-2 175	125 710	
2018 Jun	4 965	227	5 192	48	107	5 347	-1 038	4 309	-652	3 657	
Jul	-2 446	-1 940	-4 386	42	111	-4 233	1 579	-2 654	-652	-3 306	
Aug	5 937	1 657	7 594	39	111	7 744	-876	6 868	-652	6 216	
Sep	8 541	1 011	9 552	26	107	9 685	-900	8 785	-652	8 133	
Oct	6 197	324	6 521	-49	111	6 583	2 361	8 944	-652	8 292	
Nov	5 160	1 178	6 338	2	111	6 451	-906	5 545	-652	4 893	
Dec	4 799	1 316	6 115	-86	107	6 136	-922	5 214	-652	4 562	
2019 Jan	-12 642	1 396	-11 246	-77	109	-11 214	-417	-11 631	-698	-12 329	
Feb	-1 310	3 034	1 724	-69	109	1 764	-975	789	-698	91	
Mar	206	26	232	-87	108	253	-926	-673	-698	-1 371	
Apr	11 461	-2 524	8 937	-10	111	9 038	2 048	11 086	-698	10 388	
May	6 652	-136	6 516	-14	111	6 613	-928	5 685	-698	4 987	
Jun	7 738	328	8 066	-28	107	8 145	-963	7 182	-698	6 484	
Jul	574	-1 667	-1 093	-40	111	-1 022	-468	-1 490	-722	-2 212	
Aug	3 733	2 306	6 039	-40	111	6 110	-920	5 190	-722	4 468	
Sep	7 455	1 031	8 486	-56	107	8 537	-944	7 593	-725	6 868	
Oct	8 518	396	8 914	-60	111	8 965	2 487	11 452	-722	10 730	
Nov	3 997	2 416	6 413	-90	111	6 434	-929	5 505	-722	4 783	
Dec	4 741	1 691	6 432	-68	107	6 471	-942	5 529	-725	4 804	
2020 Jan	-11 042	2 036	-9 006	-58	109	-8 955	-664	-9 619	-725	-10 344	
Feb	-1 343	3 279	1 936	-69	109	1 976	-923	1 053	-725	328	
Mar	11 124	-3 728	7 396	-138	108	7 366	-1 147	6 219	-725	5 494	
Apr	53 762	-9 900	43 862	88	111	44 061	2 833	46 894	-725	46 169	
May	43 888	2 613	46 501	84	111	46 696	-1 231	45 465	-725	44 740	
Jun	33 678	3 028	36 706	60	107	36 873	-1 347	35 526	-725	34 801	

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

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

5 Funded pensions only

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

£ billion

	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	2018 /19	2019 /20	2020 /21
Public sector current budget deficit excluding public sector banks: cumulative in financial year																
April	2.8	2.9	3.7	5.6	11.0	7.8	10.7	11.3	9.6	10.0	8.7	8.0	8.1	5.0	5.7	40.2
May	6.9	7.2	8.6	12.5	24.8	19.8	19.8	23.5	19.0	19.4	15.3	14.2	13.3	8.8	9.8	83.3
June	11.2	10.5	12.3	18.4	36.5	30.2	28.4	32.1	27.0	26.6	21.4	17.6	17.5	11.2	15.0	116.8
July	11.1	10.0	11.3	19.6	43.6	36.1	31.3	33.4	29.5	28.2	22.0	16.1	14.7	6.8	10.7	..
August	13.8	12.5	15.3	26.4	52.9	45.2	39.2	42.4	37.4	35.2	29.2	21.5	17.7	11.2	13.2	..
September	17.4	17.7	19.6	34.1	65.7	58.1	50.8	53.7	47.1	44.7	37.3	27.9	22.8	15.0	14.8	..
October	19.9	20.9	24.2	42.4	77.6	69.6	62.1	64.3	57.3	53.5	45.9	33.5	27.8	21.6	23.9	..
November	25.6	26.4	29.0	52.3	88.8	81.6	71.8	75.1	67.2	60.0	52.5	38.5	31.7	24.6	26.7	..
December	29.0	28.7	32.3	61.9	102.1	95.5	82.5	86.6	75.6	68.4	58.3	40.7	31.7	25.1	28.1	..
January	22.3	20.1	23.2	60.4	104.4	91.6	78.7	81.6	70.7	59.6	47.0	25.7	19.1	7.1	11.8	..
February	21.0	16.7	21.1	64.7	107.9	95.9	84.6	87.2	75.3	61.5	48.8	21.2	16.7	4.3	9.0	..
March	19.1	14.7	18.9	71.3	112.6	101.2	90.1	91.2	76.1	60.6	48.1	17.2	12.2	-3.5	7.8	..

	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	2018 /19	2019 /20	2020 /21
Public sector net borrowing excluding public sector banks: cumulative in financial year																
April	8.8	4.8	3.8	7.0	11.3	9.6	12.4	22.2	12.2	13.0	12.3	12.4	12.7	10.4	11.1	46.9
May	11.4	10.0	9.3	15.2	25.2	23.3	22.6	35.9	22.3	23.6	20.1	19.9	20.1	15.1	16.8	92.4
June	14.1	14.1	13.8	22.4	42.1	35.7	33.0	45.5	31.4	32.0	28.3	25.1	26.9	19.5	24.0	127.9
July	15.4	15.3	14.7	26.2	51.5	45.1	38.1	48.2	35.5	35.5	30.7	26.1	27.1	16.8	22.5	..
August	19.8	19.0	20.1	35.2	63.7	56.8	47.9	58.6	44.6	44.2	39.9	33.6	32.4	23.7	27.7	..
September	25.2	26.0	25.9	48.6	80.2	72.7	62.2	71.9	57.1	57.3	51.7	44.4	42.3	32.5	35.2	..
October	29.9	30.2	32.2	59.6	95.0	87.0	75.3	84.2	68.8	68.6	62.3	52.3	50.2	41.4	46.7	..
November	38.0	37.4	38.7	72.4	109.3	102.0	86.8	96.6	80.7	77.7	71.7	59.3	56.7	46.9	52.2	..
December	43.5	42.0	44.3	88.0	130.6	119.0	100.8	110.7	91.9	89.8	79.0	64.5	60.9	52.2	57.7	..
January	40.3	36.7	38.0	94.1	137.2	119.3	100.6	109.7	91.2	85.9	71.9	54.9	53.9	40.5	48.1	..
February	42.6	36.4	40.4	104.3	145.9	127.9	110.0	116.6	99.8	91.6	76.7	53.8	55.3	41.3	49.2	..
March	44.3	40.0	45.7	117.8	158.3	140.4	122.2	125.4	105.5	96.9	81.2	56.0	56.5	40.6	55.4	..

	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	2018 /19	2019 /20	2020 /21
Public sector net cash requirement excluding public sector banks: cumulative in financial year																
April	-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	-8.5	-7.6	71.4
May	3.1	6.2	2.5	11.7	28.0	21.9	13.5	3.1	7.5	11.4	7.9	6.2	3.8	-2.5	1.8	140.3
June	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	12.1	15.8	183.4
July	7.2	8.3	-0.7	13.9	54.0	40.3	26.5	15.0	7.5	22.3	19.2	23.1	23.2	-5.5	0.4	..
August	12.0	12.0	4.7	25.4	65.8	46.0	37.6	24.4	16.8	26.4	18.0	27.7	25.8	-1.4	5.6	..
September	24.2	24.4	13.5	65.1	87.3	67.6	56.8	42.9	28.3	45.9	35.1	36.1	39.3	16.2	6.7	..
October	19.6	15.9	8.9	72.0	95.0	70.2	55.3	47.1	22.4	42.8	33.0	34.9	37.7	12.0	6.0	..
November	28.5	23.3	18.4	85.9	111.0	87.3	65.3	59.5	34.9	51.0	40.2	52.7	53.2	14.0	14.4	..
December	44.2	37.0	34.5	135.8	167.6	112.8	87.1	80.5	56.1	73.5	51.1	86.5	80.7	34.8	30.1	..
January	23.0	15.9	12.6	133.6	166.3	97.8	69.8	62.9	42.2	56.5	28.2	60.7	56.8	8.6	10.0	..
February	25.1	17.8	15.6	142.3	175.0	104.1	76.6	63.9	46.9	58.0	28.3	69.9	77.8	8.4	10.2	..
March	41.2	35.2	28.0	174.0	201.5	129.5	108.3	87.0	64.7	78.2	50.2	100.5	80.4	16.4	16.4	..

	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	2018 /19	2019 /20	2020 /21
Central Government net cash requirement: cumulative in financial year																
April	-1.4	1.9	-1.2	2.3	11.2	9.1	7.0	-7.3	7.7	4.0	-0.8	0.8	-15.5	-6.1	-7.0	79.7
May	8.0	11.0	7.7	15.9	31.5	26.7	17.2	5.5	17.3	17.3	11.4	7.6	-5.7	1.1	9.2	145.8
June	19.6	23.4	17.6	30.9	54.0	50.3	40.0	26.8	28.8	34.8	28.4	27.2	12.0	14.1	22.8	191.5
July	10.3	13.3	4.4	18.0	56.4	46.9	34.9	22.4	20.3	31.7	27.5	30.2	4.7	0.1	12.5	..
August	15.9	17.2	10.9	29.6	68.0	52.4	44.6	31.0	29.4	34.3	26.0	33.9	5.7	4.4	18.1	..
September	28.2	30.7	21.2	68.5	91.2	77.1	66.6	52.9	43.1	55.1	46.3	55.8	24.9	19.4	32.9	..
October	22.2	22.8	15.9	75.8	96.7	78.2	63.5	55.8	35.9	50.4	44.9	51.7	18.0	15.7	33.0	..
November	32.6	31.4	25.3	88.1	110.7	93.1	73.1	68.3	46.0	57.2	51.3	61.4	30.2	22.4	42.1	..
December	47.5	44.9	41.9	135.4	168.4	120.6	97.2	91.1	68.2	79.5	64.1	80.6	48.8	40.5	57.7	..
January	26.9	23.6	19.1	131.1	165.9	104.4	80.2	74.0	54.0	60.4	42.1	52.7	21.0	14.6	37.2	..
February	29.0	20.7	20.9	136.1	171.6	107.7	85.4	72.8	58.9	63.3	40.2	48.7	18.9	12.9	34.7	..
March	43.0	37.4	33.3	163.8	198.6	134.0	117.7	95.9	78.4	84.5	60.7	67.0	38.6	34.8	55.4	..

PSA4 Public Sector Net Debt (excluding public sector banks) and Debt interest to revenue ratio

£ billion

	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	2018 /19	2019 /20	2020 /21
Public sector net debt¹ excluding public sector banks: amount outstanding at end period																
April	433.7	472.8	508.4	547.9	768.3	1 000.4	1 145.2	1 232.7	1 345.5	1 442.2	1 529.7	1 582.1	1 693.6	1 749.8	1 769.0	1 875.8
May	437.8	481.5	516.1	559.3	789.9	1 013.8	1 155.5	1 243.5	1 360.9	1 456.4	1 541.8	1 589.6	1 710.0	1 753.6	1 776.9	1 947.0
June	449.4	495.1	527.6	578.1	815.6	1 036.0	1 175.7	1 263.0	1 375.4	1 474.0	1 556.7	1 599.6	1 732.7	1 763.3	1 788.3	1 983.8
July	443.1	482.9	514.9	604.5	821.5	1 040.3	1 168.7	1 263.3	1 372.0	1 469.6	1 549.7	1 589.0	1 733.4	1 749.7	1 776.4	..
August	448.4	487.1	519.6	615.6	824.8	1 049.6	1 185.2	1 265.2	1 377.7	1 473.6	1 548.8	1 597.0	1 739.4	1 755.5	1 779.9	..
September	459.8	499.6	528.7	653.8	844.7	1 074.5	1 193.2	1 282.8	1 393.7	1 491.3	1 565.7	1 614.8	1 759.6	1 763.7	1 791.4	..
October	455.8	491.8	524.6	661.2	853.0	1 077.1	1 193.2	1 293.1	1 395.2	1 497.0	1 568.4	1 617.3	1 763.2	1 766.5	1 798.8	..
November	464.2	499.9	534.5	673.6	868.3	1 094.8	1 203.7	1 307.3	1 410.3	1 505.6	1 575.6	1 637.4	1 709.3	1 769.6	1 805.6	..
December	480.5	514.2	550.0	722.5	925.2	1 120.8	1 225.5	1 329.9	1 431.7	1 529.7	1 585.0	1 672.0	1 733.7	1 783.4	1 814.9	..
January	457.8	493.1	527.8	720.6	962.1	1 107.5	1 209.8	1 311.2	1 419.7	1 507.7	1 564.9	1 655.9	1 715.1	1 757.3	1 794.9	..
February	459.9	493.9	532.4	729.3	969.3	1 115.3	1 218.0	1 316.7	1 425.8	1 511.4	1 562.7	1 669.4	1 736.3	1 759.4	1 793.0	..
March	475.5	510.5	544.7	757.0	996.9	1 140.0	1 236.2	1 342.8	1 442.8	1 528.0	1 578.8	1 701.5	1 752.8	1 773.5	1 805.7	..

	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	2018 /19	2019 /20	2020 /21
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²																
April	31.4	32.3	33.1	34.4	49.6	62.9	69.4	72.4	76.1	77.9	80.3	79.8	82.2	82.1	80.3	92.6
May	31.5	32.8	33.5	35.2	51.0	63.5	69.8	72.8	76.6	78.4	80.7	79.9	82.8	82.0	80.4	96.9
June	32.2	33.6	34.0	36.4	52.7	64.7	70.8	73.8	77.2	79.2	81.2	80.2	83.6	82.2	80.7	99.6
July	31.6	32.6	33.1	38.1	53.0	64.7	70.3	73.6	76.6	78.8	80.6	79.3	83.5	81.3	80.1	..
August	31.8	32.8	33.3	39.0	53.1	65.0	71.2	73.5	76.6	78.9	80.3	79.4	83.6	81.3	80.3	..
September	32.4	33.5	33.7	41.5	54.2	66.2	71.5	74.3	77.2	79.7	80.9	80.0	84.4	81.4	80.8	..
October	32.0	32.8	33.3	42.1	54.6	66.2	71.3	74.6	76.9	79.8	80.8	79.9	84.3	81.3	82.3	..
November	32.5	33.2	33.8	43.1	55.4	67.2	71.8	75.2	77.5	80.1	80.8	80.7	81.5	81.3	83.8	..
December	33.5	34.0	34.7	46.3	58.8	68.6	72.9	76.2	78.3	81.2	81.0	82.2	82.4	81.7	85.5	..
January	31.7	32.5	33.2	46.3	61.0	67.6	71.8	74.9	77.4	79.8	79.7	81.1	81.2	80.3	85.6	..
February	31.7	32.4	33.5	46.9	61.3	68.0	72.0	74.9	77.5	79.8	79.3	81.6	81.9	80.2	86.7	..
March	32.6	33.4	34.2	48.8	62.9	69.3	72.9	76.2	78.1	80.5	79.9	82.9	82.4	80.7	88.4	..

	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	2018 /19	2019 /20	2020 /21
Public sector debt interest to revenue ratio: rolling 12-month percentage³																
April	4.7	4.5	4.8	4.8	5.5	5.2	6.9	6.7	5.8	5.5	4.7	4.8	5.0	5.0	4.0	3.7
May	4.6	4.5	4.9	4.8	5.5	5.3	6.9	6.7	5.8	5.5	4.6	4.8	4.9	4.9	4.0	3.7
June	4.7	4.5	4.9	4.8	5.4	5.6	6.9	6.6	5.8	5.4	4.7	4.7	5.1	4.9	4.3	3.1
July	4.7	4.5	4.9	4.9	5.2	5.7	6.9	6.4	5.8	5.4	4.8	4.7	5.1	4.8	4.3	..
August	4.7	4.5	5.0	5.0	4.9	6.1	6.9	6.2	5.8	5.4	4.8	4.8	5.0	4.8	4.2	..
September	4.6	4.6	4.9	5.0	4.8	6.3	7.0	6.1	5.8	5.5	4.6	4.9	5.1	4.7	3.9	..
October	4.6	4.6	5.0	5.1	4.8	6.3	7.1	5.9	5.9	5.3	4.7	4.8	5.2	4.8	3.9	..
November	4.6	4.6	5.0	5.2	4.7	6.4	7.2	5.8	5.9	5.3	4.5	4.9	5.1	4.7	3.7	..
December	4.6	4.7	4.9	5.3	4.7	6.6	7.1	5.9	5.6	5.3	4.5	4.8	5.2	4.6	3.6	..
January	4.5	4.7	4.9	5.3	4.8	6.6	7.0	5.8	5.6	5.2	4.6	4.7	5.3	4.5	3.6	..
February	4.5	4.8	4.9	5.4	5.0	6.6	7.0	5.9	5.5	5.1	4.7	4.8	5.3	4.2	3.5	..
March	4.4	4.8	4.7	5.5	5.1	6.7	6.7	5.9	5.5	4.8	4.8	4.8	5.2	4.2	3.7	..

1 Net debt at the end of the month

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

3 Experimental statistics

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 ⁵	Public Sector Net Investment ⁵	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
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	3.3	41.1	44.3	—	3.3	44.3
1985/86	0.6	1.5	2.1	38.6	41.7	—	2.1	41.7
1986/87	1.0	0.8	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	-0.9	-0.2	-1.1	27.2	29.3	—	-1.1	29.3
1989/90	-0.6	0.5	-0.1	24.5	26.2	—	-0.1	26.2
1990/91	0.2	0.7	0.9	22.6	24.2	—	0.9	24.2
1991/92	2.2	1.1	3.2	23.5	25.2	—	3.2	25.2
1992/93	5.3	1.1	6.4	27.8	29.0	—	6.4	29.0
1993/94	5.9	0.7	6.6	32.5	33.9	—	6.6	33.9
1994/95	4.6	0.7	5.3	36.0	37.5	—	5.3	37.5
1995/96	3.4	0.7	4.1	37.9	39.2	—	4.1	39.2
1996/97	2.8	0.2	3.0	38.6	36.9	—	3.0	36.9
1997/98	0.7	0.3	1.0	35.8	35.7	—	1.0	35.7
1998/99	-0.4	0.3	-0.1	34.0	33.9	—	-0.1	33.9
1999/00	-1.5	0.4	-1.1	31.4	31.3	26.4	-1.1	31.3
2000/01	-1.8	0.3	-1.4	27.3	27.2	25.7	-1.4	27.2
2001/02	-0.5	0.9	0.5	26.9	26.8	27.0	0.5	26.8
2002/03	1.5	1.3	2.8	28.2	28.1	29.7	2.8	28.1
2003/04	1.8	1.5	3.3	29.4	29.3	29.7	3.3	29.3
2004/05	1.8	1.8	3.7	31.9	31.8	31.4	3.7	31.8
2005/06	1.3	1.8	3.1	32.8	32.6	29.9	3.1	32.6
2006/07	1.0	1.7	2.7	33.5	33.4	30.2	2.7	33.4
2007/08	1.2	1.7	2.9	34.3	34.2	32.2	2.9	40.1
2008/09	4.5	3.0	7.5	48.8	48.8	45.8	6.1	139.5
2009/10	7.2	2.9	10.2	62.1	62.9	52.6	8.7	144.1
2010/11	6.2	2.4	8.7	69.0	69.3	57.2	7.5	139.9
2011/12	5.4	1.9	7.3	73.2	72.9	63.5	6.2	131.5
2012/13	5.3	2.0	7.3	74.9	76.2	68.4	6.6	128.0
2013/14	4.2	1.6	5.8	75.9	78.1	69.7	5.4	109.1
2014/15	3.2	1.9	5.2	78.3	80.5	71.9	4.7	96.5
2015/16	2.5	1.7	4.2	77.8	79.9	73.1	3.8	95.3
2016/17	0.9	1.9	2.8	77.1	82.9	72.5	2.3	97.2
2017/18	0.6	2.1	2.7	73.5	82.4	68.6	2.1	95.4
2018/19	-0.2	2.0	1.9	72.3	80.7	67.5	1.5	94.2
2019/20	0.4	2.1	2.5	79.8	88.4	75.5	2.1	103.3

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

PSA6A Net borrowing : month and full financial year comparisons

£ billion¹

		June				Year-to-date Financial Year (Apr to Jun)			
		2020	2019	change		2020/21	2019/20	change	
				£ billion	%			£ billion	%
Central Government Current Receipts									
Taxes on production	NMBY	16.4	23.7	-7.4	-31.1	53.8	70.9	-17.0	-24.1
of which VAT	NZGF	7.1	12.9	-5.8	-45.1	27.7	38.5	-10.8	-28.1
Taxes on income and wealth	NMCU	17.0	18.6	-1.6	-8.6	49.1	53.2	-4.2	-7.9
of which income tax and capital gains tax	LIBR	13.1	13.8	-0.7	-5.1	37.8	39.6	-1.8	-4.6
of which other (mainly corporation tax)	LIBP	3.9	4.7	-0.9	-18.6	11.3	13.7	-2.4	-17.4
Other taxes	LIQR	1.6	1.5	0.1	9.7	4.3	4.6	-0.3	-6.5
Compulsory social contributions (NICs)	AIH	10.7	12.0	-1.3	-11.0	32.6	34.9	-2.2	-6.4
Interest & dividends	LIQP	0.7	0.5	0.2	36.9	5.9	5.9	0.0	-0.7
of which APF ⁵	L6BD	0.0	0.0	0.0	-	4.0	3.0	1.0	33.8
Other receipts	LIQQ	3.0	2.8	0.2	6.9	8.8	8.5	0.3	3.1
Total current receipts	ANBV	49.4	59.2	-9.8	-16.5	154.5	178.0	-23.5	-13.2
Central Government Current Expenditure									
Interest	NMFX	2.7	7.3	-4.6	-62.4	11.2	16.8	-5.6	-33.5
Net social benefits	GZSJ	19.3	17.2	2.1	12.3	58.5	53.5	5.0	9.4
Other	LIQS	55.8	37.9	18.0	47.5	194.7	115.3	79.4	68.9
Total current expenditure	ANLP	77.9	62.4	15.5	24.9	264.5	185.6	78.9	42.5
Savings, gross plus capital taxes	ANPM	-28.5	-3.2	-25.3	-783.0	-110.0	-7.6	-102.4	-1,349.0
Depreciation	NSRN	2.5	2.4	0.1	5.9	7.6	7.2	0.4	5.9
Current budget deficit²	-ANLV	31.1	5.6	25.4	452.6	117.6	14.8	102.8	696.6
Central Government Net investment³	-ANNS	2.6	2.1	0.5	23.6	13.7	11.1	2.7	23.9
Central Government Net borrowing⁴	-NMFJ	33.7	7.7	25.9	335.2	131.3	25.9	105.5	408.0
Local Government Net Borrowing	-NMOE	3.0	0.3	2.7	823.2	-4.3	-2.3	-1.9	-82.6
General Government Net Borrowing	-NNBK	36.7	8.1	28.6	355.1	127.1	23.5	103.6	440.3
Non-financial Public Corporations Net Borrowing	-CPCM	0.1	0.0	0.1	314.3	0.2	-0.1	0.3	546.2
Public Sector Pensions ⁹ Net Borrowing	-CWNY	0.1	0.1	0.0	0.0	0.3	0.3	0.0	0.0
Bank of England Net Borrowing (including APF ⁵ & SLS ⁶)	-JW2H	-1.3	-1.0	-0.4	-39.9	0.3	0.2	0.1	62.4
Public Sector Net Borrowing excluding public sector banks	-J5II	35.5	7.2	28.3	394.7	127.9	24.0	103.9	433.9
Public Sector Net Investment excluding public sector banks	-JW2Z	2.0	2.0	0.0	1.8	11.1	8.9	2.2	24.2
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	33.5	5.2	28.3	544.4	116.8	15.0	101.8	677.9
Memo items:									
Central Government Income tax and NICs	KSS8	23.8	25.9	-2.0	-7.9	70.4	74.5	-4.0	-5.4
Central Government Total Expenditure (current plus net investment)	DU3N	80.5	64.5	16.0	24.8	278.2	196.7	81.5	41.4
Central Government Current Expenditure (excluding debt interest payments)	KSS6	75.2	55.1	20.1	36.5	253.3	168.8	84.5	50.0
Central Government Net Cash Requirement	RUUW	45.8	13.6	32.2	237.4	191.5	22.8	168.7	739.7
Public Sector Net Borrowing as a % of GDP excluding public sector banks ^{7,9}	-	1.7	0.3	-	1.4	5.9	1.1	4.8	-
Public Sector Net Debt excluding public sector banks	HF6W	1,983.8	1,788.3	195.5	10.9	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks ^{8,9}	HF6X	99.6	80.7	-	18.9	-	-	-	-

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 Nominal GDP in the 12 months ending at each month.

8 Nominal GDP in the 12 months centred at each month.

9 Change measured in percentage points.

10 Funded pensions only.

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	AIH	LIQP	L6BD	LIQQ	ANBV
2016/17	258 073	139 303	239 170	185 627	53 543	17 482	126 241	17 808	10 316	32 935	691 709
2017/18	268 283	142 766	244 131	188 386	55 745	17 920	131 547	18 159	10 028	33 232	713 272
2018/19	280 036	151 437	258 352	201 725	56 627	18 593	137 257	18 601	9 686	33 349	746 188
2019/20	283 364	153 974	257 564	205 305	52 259	18 563	144 245	18 005	7 137	34 525	756 266
2018 Jun	23 604	12 548	18 197	13 131	5 066	1 621	11 193	614	–	2 730	57 959
Jul	23 674	12 822	26 264	21 586	4 678	1 546	10 955	3 195	2 587	2 770	68 404
Aug	23 408	12 431	18 197	13 565	4 632	1 594	10 642	586	–	2 776	57 203
Sep	23 126	12 391	17 736	12 969	4 767	1 607	11 080	830	–	2 739	57 118
Oct	24 389	12 892	17 591	13 138	4 453	1 558	10 868	4 142	3 272	2 774	61 322
Nov	23 765	13 041	17 636	13 150	4 486	1 479	10 786	632	–	2 743	57 041
Dec	23 697	13 070	19 551	15 329	4 222	1 308	11 831	635	–	2 758	59 780
2019 Jan	23 335	13 155	39 364	34 586	4 778	1 560	11 458	1 211	477	2 876	79 804
Feb	22 149	12 056	25 027	20 212	4 815	1 512	12 062	720	–	2 810	64 280
Mar	22 695	12 417	24 002	19 239	4 763	1 680	14 855	1 292	–	2 922	67 446
Apr	23 628	12 762	17 580	13 082	4 498	1 552	11 456	4 924	2 997	2 842	61 982
May	23 487	12 826	17 102	12 690	4 412	1 560	11 365	526	–	2 832	56 872
Jun	23 743	12 881	18 566	13 825	4 741	1 500	12 032	490	–	2 820	59 151
Jul	24 439	13 344	26 513	21 963	4 550	1 540	11 412	1 093	468	2 810	67 807
Aug	24 068	12 935	18 949	14 368	4 581	1 544	11 285	566	–	2 774	59 186
Sep	23 800	12 894	18 177	13 381	4 796	1 584	11 695	2 174	–	2 788	60 218
Oct	24 536	13 547	16 312	12 597	3 715	1 628	11 251	3 966	3 417	2 767	60 460
Nov	24 017	13 012	16 724	13 082	3 642	1 514	11 439	619	–	2 970	57 283
Dec	24 531	12 918	19 089	15 322	3 767	1 540	12 340	679	–	2 732	60 911
2020 Jan	22 347	12 524	40 759	36 418	4 341	1 483	12 270	935	255	3 627	81 421
Feb	22 034	11 963	25 028	20 344	4 684	1 525	12 698	673	–	2 793	64 751
Mar	22 734	12 368	22 765	18 233	4 532	1 593	15 002	1 360	–	2 770	66 224
Apr	19 719	11 373	15 600	11 848	3 752	1 315	11 291	4 620	4 010	2 873	55 418
May	17 731	9 221	16 491	12 832	3 659	1 351	10 619	609	–	2 871	49 672
Jun	16 361	7 069	16 976	13 115	3 861	1 645	10 703	671	–	3 015	49 371
Current expenditure											
	Interest	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation		Current budget deficit		Net investment	Net borrowing
	12	13	14	15	16	17		18		19	20
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN		-ANLV		-ANNS	-NMFJ
2016/17	48 659	204 719	423 833	677 211	14 498	27 596		13 098		35 376	48 474
2017/18	55 037	208 421	431 158	694 616	18 656	28 240		9 584		38 783	48 367
2018/19	48 795	214 737	444 542	708 074	38 114	28 414		–9 700		45 391	35 691
2019/20	47 839	215 784	471 173	734 796	21 470	28 741		7 271		46 337	53 608
2018 Jun	4 999	17 380	36 065	58 444	–485	2 358		2 843		2 122	4 965
Jul	4 625	17 918	39 459	62 002	6 402	2 358		–4 044		1 598	–2 446
Aug	4 657	18 225	35 588	58 470	–1 267	2 358		3 625		2 312	5 937
Sep	2 914	19 564	35 745	58 223	–1 105	2 356		3 461		5 080	8 541
Oct	7 014	18 198	37 712	62 924	–1 602	2 357		3 959		2 238	6 197
Nov	3 009	17 549	36 422	56 980	61	2 357		2 296		2 864	5 160
Dec	3 955	18 199	35 570	57 724	2 056	2 359		303		4 496	4 799
2019 Jan	3 514	17 842	37 621	58 977	20 827	2 400		–18 427		5 785	–12 642
Feb	4 599	16 381	37 057	58 037	6 243	2 400		–3 843		2 533	–1 310
Mar	–136	17 718	39 900	57 482	9 964	2 397		–7 567		7 773	206
Apr	6 286	18 104	40 091	64 481	–2 499	2 390		4 889		6 572	11 461
May	3 181	18 199	37 353	58 733	–1 861	2 390		4 251		2 401	6 652
Jun	7 310	17 213	37 859	62 382	–3 231	2 390		5 621		2 117	7 738
Jul	4 408	18 154	40 805	63 367	4 440	2 387		–2 053		2 627	574
Aug	3 768	18 052	36 457	58 277	909	2 388		1 479		2 254	3 733
Sep	2 369	19 405	37 298	59 072	1 146	2 388		1 242		6 213	7 455
Oct	6 441	18 054	40 044	64 539	–4 079	2 388		6 467		2 051	8 518
Nov	2 038	16 995	37 781	56 814	469	2 388		1 919		2 078	3 997
Dec	2 717	18 210	38 730	59 657	1 254	2 387		1 133		3 608	4 741
2020 Jan	3 895	18 595	39 729	62 219	19 202	2 415		–16 787		5 745	–11 042
Feb	4 147	16 815	37 403	58 365	6 386	2 415		–3 971		2 628	–1 343
Mar	1 279	17 988	47 623	66 890	–666	2 415		3 081		8 043	11 124
Apr	5 071	19 628	74 570	99 269	–43 851	2 531		46 382		7 380	53 762
May	3 345	19 593	64 347	87 285	–37 613	2 531		40 144		3 744	43 888
Jun	2 745	19 326	55 830	77 901	–28 530	2 531		31 061		2 617	33 678

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Formerly titled compulsory social contributions.

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

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

£ million

Total Revenue											
	Current receipts (as in PSA6B)					Market output and output for own final use ³	Pension contributions ⁴	Current grants to central government	Capital transfers to central government ⁵	Less gross operating surplus	Total revenue
	Total	Taxes	NICs ¹	Interest and dividends	Other receipts ²						
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2016/17	691 709	514 725	126 241	17 808	32 935	21 420	27 272	318	1 135	-27 596	714 258
2017/18	713 272	530 334	131 547	18 159	33 232	24 030	27 737	364	1 230	-28 240	738 393
2018/19	746 188	556 981	137 257	18 601	33 349	25 049	28 575	143	2 310	-28 414	773 851
2019/20	756 266	559 491	144 245	18 005	34 525	25 597	36 616	29	1 392	-28 741	791 159
2018 Jun	57 959	43 422	11 193	614	2 730	1 991	2 314	17	262	-2 358	60 185
Jul	68 404	51 484	10 955	3 195	2 770	2 078	2 332	6	577	-2 358	71 039
Aug	57 203	43 199	10 642	586	2 776	2 162	2 362	-2	154	-2 358	59 521
Sep	57 118	42 469	11 080	830	2 739	2 183	2 381	-1	108	-2 356	59 433
Oct	61 322	43 538	10 868	4 142	2 774	2 126	2 372	17	283	-2 357	63 763
Nov	57 041	42 880	10 786	632	2 743	2 066	2 399	15	168	-2 357	59 332
Dec	59 780	44 556	11 831	635	2 758	2 050	2 434	12	83	-2 359	62 000
2019 Jan	79 804	64 259	11 458	1 211	2 876	2 089	2 437	15	107	-2 400	82 052
Feb	64 280	48 688	12 062	720	2 810	2 114	2 408	5	161	-2 400	66 568
Mar	67 446	48 377	14 855	1 292	2 922	2 085	2 785	21	205	-2 397	70 145
Apr	61 982	42 760	11 456	4 924	2 842	2 005	2 494	16	36	-2 390	64 143
May	56 872	42 149	11 365	526	2 832	1 961	2 915	29	108	-2 390	59 495
Jun	59 151	43 809	12 032	490	2 820	2 003	2 919	-45	78	-2 390	61 716
Jul	67 807	52 492	11 412	1 093	2 810	2 121	2 958	62	127	-2 387	70 688
Aug	59 186	44 561	11 285	566	2 774	2 184	2 896	-29	158	-2 388	62 007
Sep	60 218	43 561	11 695	2 174	2 788	2 144	3 184	-33	235	-2 388	63 360
Oct	60 460	42 476	11 251	3 966	2 767	2 020	3 147	13	128	-2 388	63 380
Nov	57 283	42 255	11 439	619	2 970	1 936	3 076	6	262	-2 388	60 175
Dec	60 911	45 160	12 340	679	2 732	1 966	3 186	10	48	-2 387	63 734
2020 Jan	81 421	64 589	12 270	935	3 627	2 140	3 164	-	64	-2 415	84 374
Feb	64 751	48 587	12 698	673	2 793	2 405	3 168	2	125	-2 415	68 036
Mar	66 224	47 092	15 002	1 360	2 770	2 712	3 509	-2	23	-2 415	70 051
Apr	55 418	36 634	11 291	4 620	2 873	1 734	2 758	15	-25	-2 531	57 369
May	49 672	35 573	10 619	609	2 871	1 916	3 235	10	44	-2 531	52 346
Jun	49 371	34 982	10 703	671	3 015	1 765	3 217	3	62	-2 531	51 887
Current 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	
2016/17	677 211	21 420	27 272	318	-27 596	698 625	35 376	1 135	27 596	64 107	
2017/18	694 616	24 030	27 737	364	-28 240	718 507	38 783	1 230	28 240	68 253	
2018/19	708 074	25 049	28 575	143	-28 414	733 427	45 391	2 310	28 414	76 115	
2019/20	734 796	25 597	36 616	29	-28 741	768 297	46 337	1 392	28 741	76 470	
2018 Jun	58 444	1 991	2 314	17	-2 358	60 408	2 122	262	2 358	4 742	
Jul	62 002	2 078	2 332	6	-2 358	64 060	1 598	577	2 358	4 533	
Aug	58 470	2 162	2 362	-2	-2 358	60 634	2 312	154	2 358	4 824	
Sep	58 223	2 183	2 381	-1	-2 356	60 430	5 080	108	2 356	7 544	
Oct	62 924	2 126	2 372	17	-2 357	65 082	2 238	283	2 357	4 878	
Nov	56 980	2 066	2 399	15	-2 357	59 103	2 864	168	2 357	5 389	
Dec	57 724	2 050	2 434	12	-2 359	59 861	4 496	83	2 359	6 938	
2019 Jan	58 977	2 089	2 437	15	-2 400	61 118	5 785	107	2 400	8 292	
Feb	58 037	2 114	2 408	5	-2 400	60 164	2 533	161	2 400	5 094	
Mar	57 482	2 085	2 785	21	-2 397	59 976	7 773	205	2 397	10 375	
Apr	64 481	2 005	2 494	16	-2 390	66 606	6 572	36	2 390	8 998	
May	58 733	1 961	2 915	29	-2 390	61 248	2 401	108	2 390	4 899	
Jun	62 382	2 003	2 919	-45	-2 390	64 869	2 117	78	2 390	4 585	
Jul	63 367	2 121	2 958	62	-2 387	66 121	2 627	127	2 387	5 141	
Aug	58 277	2 184	2 896	-29	-2 388	60 940	2 254	158	2 388	4 800	
Sep	59 072	2 144	3 184	-33	-2 388	61 979	6 213	235	2 388	8 836	
Oct	64 539	2 020	3 147	13	-2 388	67 331	2 051	128	2 388	4 567	
Nov	56 814	1 936	3 076	6	-2 388	59 444	2 078	262	2 388	4 728	
Dec	59 657	1 966	3 186	10	-2 387	62 432	3 608	48	2 387	6 043	
2020 Jan	62 219	2 140	3 164	-	-2 415	65 108	5 745	64	2 415	8 224	
Feb	58 365	2 405	3 168	2	-2 415	61 525	2 628	125	2 415	5 168	
Mar	66 890	2 712	3 509	-2	-2 415	70 694	8 043	23	2 415	10 481	
Apr	99 269	1 734	2 758	15	-2 531	101 245	7 380	-25	2 531	9 886	
May	87 285	1 916	3 235	10	-2 531	89 915	3 744	44	2 531	6 319	
Jun	77 901	1 765	3 217	3	-2 531	80 355	2 617	62	2 531	5 210	

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		Net borrowing
			Total current expenditure	Total capital expenditure	
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2016/17	714 258	762 732	698 625	64 107	48 474
2017/18	738 393	786 760	718 507	68 253	48 367
2018/19	773 851	809 542	733 427	76 115	35 691
2019/20	791 159	844 767	768 297	76 470	53 608
2018 Jun	60 185	65 150	60 408	4 742	4 965
Jul	71 039	68 593	64 060	4 533	-2 446
Aug	59 521	65 458	60 634	4 824	5 937
Sep	59 433	67 974	60 430	7 544	8 541
Oct	63 763	69 960	65 082	4 878	6 197
Nov	59 332	64 492	59 103	5 389	5 160
Dec	62 000	66 799	59 861	6 938	4 799
2019 Jan	82 052	69 410	61 118	8 292	-12 642
Feb	66 568	65 258	60 164	5 094	-1 310
Mar	70 145	70 351	59 976	10 375	206
Apr	64 143	75 604	66 606	8 998	11 461
May	59 495	66 147	61 248	4 899	6 652
Jun	61 716	69 454	64 869	4 585	7 738
Jul	70 688	71 262	66 121	5 141	574
Aug	62 007	65 740	60 940	4 800	3 733
Sep	63 360	70 815	61 979	8 836	7 455
Oct	63 380	71 898	67 331	4 567	8 518
Nov	60 175	64 172	59 444	4 728	3 997
Dec	63 734	68 475	62 432	6 043	4 741
2020 Jan	84 374	73 332	65 108	8 224	-11 042
Feb	68 036	66 693	61 525	5 168	-1 343
Mar	70 051	81 175	70 694	10 481	11 124
Apr	57 369	111 131	101 245	9 886	53 762
May	52 346	96 234	89 915	6 319	43 888
Jun	51 887	85 565	80 355	5 210	33 678

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
2016/17	258 073	139 303	11 117	8 681	27 937	26 768	3 715	12 408	2 187	25 957
2017/18	268 283	142 766	11 585	8 766	27 878	27 541	3 519	13 595	2 179	30 454
2018/19	280 036	151 437	12 097	9 152	27 993	28 491	3 619	12 888	2 006	32 353
2019/20	283 364	153 974	11 716	9 692	27 572	29 289	3 516	12 549	2 002	33 054
2018 Jun	23 604	12 548	1 027	803	2 459	2 391	301	1 015	168	2 892
Jul	23 674	12 822	1 034	744	2 338	2 392	288	1 194	161	2 701
Aug	23 408	12 431	1 003	921	2 364	2 392	296	1 240	179	2 582
Sep	23 126	12 391	916	705	2 402	2 390	234	986	189	2 913
Oct	24 389	12 892	1 228	1 242	2 229	2 390	421	1 196	179	2 612
Nov	23 765	13 041	1 369	269	2 518	2 390	406	1 141	159	2 472
Dec	23 697	13 070	899	686	2 364	2 388	278	1 184	109	2 719
2019 Jan	23 335	13 155	852	648	2 230	2 388	238	911	178	2 735
Feb	22 149	12 056	747	866	2 241	2 388	225	921	164	2 541
Mar	22 695	12 417	991	647	2 142	2 196	281	1 039	173	2 809
Apr	23 628	12 762	987	648	2 380	2 469	276	1 097	156	2 853
May	23 487	12 826	1 063	767	2 277	2 469	259	902	181	2 743
Jun	23 743	12 881	940	724	2 393	2 466	227	904	170	3 038
Jul	24 439	13 344	1 014	889	2 279	2 468	279	1 190	158	2 818
Aug	24 068	12 935	1 039	914	2 394	2 468	312	1 111	174	2 721
Sep	23 800	12 894	946	669	2 356	2 464	231	1 068	177	2 995
Oct	24 536	13 547	1 200	637	2 308	2 466	287	1 133	170	2 788
Nov	24 017	13 012	1 397	590	2 362	2 466	365	1 017	160	2 648
Dec	24 531	12 918	940	1 039	2 433	2 462	304	1 385	146	2 904
2020 Jan	22 347	12 524	748	473	2 133	2 463	312	834	150	2 710
Feb	22 034	11 963	755	804	2 302	2 463	299	871	173	2 404
Mar	22 734	12 368	687	1 538	1 955	2 165	365	1 037	187	2 432
Apr	19 719	11 373	860	230	1 245	2 469	439	653	138	2 312
May	17 731	9 221	1 285	541	990	2 469	298	390	149	2 388
Jun	16 361	7 069	709	778	1 619	2 466	257	635	178	2 650

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	Corporat-ion tax ⁷	Petroleum revenue tax	Miscella-neous	Total	Televisi-on 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
2016/17	239 170	28 547	8 379	149 735	-1 034	53 570	-653	626	17 482	3 163	3 794	3 000	7 525	514 725
2017/18	244 131	28 295	7 794	154 926	-2 629	55 519	-568	794	17 920	3 181	4 183	2 604	7 952	530 334
2018/19	258 352	31 518	9 199	163 470	-2 462	56 611	-744	760	18 593	3 227	4 645	2 496	8 225	556 981
2019/20	257 564	31 960	9 977	165 834	-2 466	51 915	-412	756	18 563	3 259	4 982	2 505	7 817	559 491
2018 Jun	18 197	217	5	13 271	-362	4 993	-67	140	1 621	258	382	216	765	43 422
Jul	26 264	9 051	5	12 975	-445	4 795	-138	21	1 546	260	367	220	699	51 484
Aug	18 197	1 345	8	12 584	-372	4 680	-62	14	1 594	264	403	220	707	43 199
Sep	17 736	226	3	13 132	-392	4 628	-6	145	1 607	280	432	220	675	42 469
Oct	17 591	155	5	12 865	113	4 433	-	20	1 558	290	395	187	686	43 538
Nov	17 636	130	6	12 764	250	4 452	-	34	1 479	276	353	187	663	42 880
Dec	19 551	1 391	14	14 066	-142	4 496	-324	50	1 308	259	236	187	626	44 556
2019 Jan	39 364	14 766	6 666	13 601	-447	4 801	-125	102	1 560	278	455	209	618	64 259
Feb	25 027	3 858	2 192	14 355	-193	4 775	4	36	1 512	271	413	209	619	48 688
Mar	24 002	546	286	18 387	20	4 684	-13	92	1 680	278	427	209	766	48 377
Apr	17 580	-183	5	13 108	152	4 453	-	45	1 552	254	381	222	695	42 760
May	17 102	-244	4	13 045	-115	4 399	-	13	1 560	258	449	222	631	42 149
Jun	18 566	160	5	13 843	-183	4 576	-	165	1 500	261	424	222	593	43 809
Jul	26 513	9 342	4	13 094	-477	4 669	-137	18	1 540	265	400	206	669	52 492
Aug	18 949	1 695	8	12 931	-266	4 592	-26	15	1 544	267	436	206	635	44 561
Sep	18 177	296	4	13 401	-320	4 641	-7	162	1 584	280	439	206	659	43 561
Oct	16 312	117	4	12 896	-420	3 693	-1	23	1 628	293	419	204	712	42 476
Nov	16 724	234	5	13 119	-276	3 612	-14	44	1 514	289	394	204	627	42 255
Dec	19 089	1 407	6	14 211	-302	3 637	-	130	1 540	271	361	204	704	45 160
2020 Jan	40 759	15 271	7 155	14 114	-122	4 473	-162	30	1 483	277	377	203	626	64 589
Feb	25 028	3 290	2 445	14 635	-26	4 664	-28	48	1 525	270	436	203	616	48 587
Mar	22 765	575	332	17 437	-111	4 506	-37	63	1 593	274	466	203	650	47 092
Apr	15 600	-765	6	12 836	-229	3 642	-	110	1 315	247	332	191	545	36 634
May	16 491	-220	2	13 399	-349	3 612	-3	50	1 351	243	360	191	557	35 573
Jun	16 976	107	2	13 619	-613	3 697	-1	165	1 645	264	446	191	744	34 982

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				Total current receipts
	Total Taxes	NICs ¹	Total	of which		Total	of which			
				Asset Purchase Facility ²	Other		Gross operating surplus (imputed) ³	Rent	Other ⁴	
	MF73	AIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2016/17	514 725	126 241	17 808	10 316	7 492	32 935	27 596	1 418	3 921	691 709
2017/18	530 334	131 547	18 159	10 028	8 131	33 232	28 240	1 426	3 566	713 272
2018/19	556 981	137 257	18 601	9 686	8 915	33 349	28 414	1 459	3 476	746 188
2019/20	559 491	144 245	18 005	7 137	10 868	34 525	28 741	1 466	4 318	756 266
2018 Jun	43 422	11 193	614	—	614	2 730	2 358	121	251	57 959
Jul	51 484	10 955	3 195	2 587	608	2 770	2 358	122	290	68 404
Aug	43 199	10 642	586	—	586	2 776	2 358	122	296	57 203
Sep	42 469	11 080	830	—	830	2 739	2 356	120	263	57 118
Oct	43 538	10 868	4 142	3 272	870	2 774	2 357	123	294	61 322
Nov	42 880	10 786	632	—	632	2 743	2 357	123	263	57 041
Dec	44 556	11 831	635	—	635	2 758	2 359	122	277	59 780
2019 Jan	64 259	11 458	1 211	477	734	2 876	2 400	124	352	79 804
Feb	48 688	12 062	720	—	720	2 810	2 400	124	286	64 280
Mar	48 377	14 855	1 292	—	1 292	2 922	2 397	120	405	67 446
Apr	42 760	11 456	4 924	2 997	1 927	2 842	2 390	120	332	61 982
May	42 149	11 365	526	—	526	2 832	2 390	120	322	56 872
Jun	43 809	12 032	490	—	490	2 820	2 390	122	308	59 151
Jul	52 492	11 412	1 093	468	625	2 810	2 387	123	300	67 807
Aug	44 561	11 285	566	—	566	2 774	2 388	123	263	59 186
Sep	43 561	11 695	2 174	—	2 174	2 788	2 388	122	278	60 218
Oct	42 476	11 251	3 966	3 417	549	2 767	2 388	123	256	60 460
Nov	42 255	11 439	619	—	619	2 970	2 388	123	459	57 283
Dec	45 160	12 340	679	—	679	2 732	2 387	120	225	60 911
2020 Jan	64 589	12 270	935	255	680	3 627	2 415	125	1 087	81 421
Feb	48 587	12 698	673	—	673	2 793	2 415	125	253	64 751
Mar	47 092	15 002	1 360	—	1 360	2 770	2 415	120	235	66 224
Apr	36 634	11 291	4 620	4 010	610	2 873	2 531	120	222	55 418
May	35 573	10 619	609	—	609	2 871	2 531	120	220	49 672
Jun	34 982	10 703	671	—	671	3 015	2 531	122	362	49 371

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					Subsidies	of which				
	of which						Total	CJRS ⁷	SEISS ⁸	Interest	
	Total	Staff costs	Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation						
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX		
2016/17	259 360	117 259	-21 420	135 925	27 596	13 835	-	-	48 659		
2017/18	265 035	124 444	-24 030	136 381	28 240	16 020	-	-	55 037		
2018/19	275 408	127 876	-25 049	144 167	28 414	18 093	-	-	48 795		
2019/20	295 988	137 941	-25 597	154 903	28 741	22 402	2 500	-	47 839		
2018 Jun	22 730	10 491	-1 991	11 872	2 358	1 437	-	-	4 999		
Jul	23 250	10 818	-2 078	12 152	2 358	1 449	-	-	4 625		
Aug	22 204	10 582	-2 162	11 426	2 358	1 495	-	-	4 657		
Sep	21 833	10 452	-2 183	11 208	2 356	1 553	-	-	2 914		
Oct	23 281	10 813	-2 126	12 237	2 357	1 514	-	-	7 014		
Nov	22 883	10 723	-2 066	11 869	2 357	1 482	-	-	3 009		
Dec	22 762	10 771	-2 050	11 682	2 359	1 530	-	-	3 955		
2019 Jan	23 356	10 849	-2 089	12 196	2 400	1 510	-	-	3 514		
Feb	23 038	10 650	-2 114	12 102	2 400	1 457	-	-	4 599		
Mar	25 909	11 184	-2 085	14 413	2 397	1 581	-	-	-136		
Apr	23 641	10 945	-2 005	12 311	2 390	1 708	-	-	6 286		
May	24 209	11 225	-1 961	12 555	2 390	1 612	-	-	3 181		
Jun	24 053	11 220	-2 003	12 446	2 390	1 574	-	-	7 310		
Jul	24 338	11 762	-2 121	12 310	2 387	1 600	-	-	4 408		
Aug	23 505	11 254	-2 184	12 047	2 388	1 636	-	-	3 768		
Sep	23 816	11 404	-2 144	12 168	2 388	1 614	-	-	2 369		
Oct	25 100	11 566	-2 020	13 166	2 388	1 642	-	-	6 441		
Nov	24 969	11 881	-1 936	12 636	2 388	1 615	-	-	2 038		
Dec	24 890	11 600	-1 966	12 869	2 387	1 723	-	-	2 717		
2020 Jan	25 005	11 631	-2 140	13 099	2 415	1 700	-	-	3 895		
Feb	24 829	11 473	-2 405	13 346	2 415	1 715	-	-	4 147		
Mar	27 633	11 980	-2 712	15 950	2 415	4 263	2 500	-	1 279		
Apr	29 044	12 022	-1 734	16 225	2 531	13 682	10 900	-	5 071		
May	29 326	12 649	-1 916	16 062	2 531	19 789	10 200	6 811	3 345		
Jun	30 150	12 323	-1 765	17 061	2 531	12 363	9 100	570	2 745		
Net Social Benefits											
	of which					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
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³						
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	-NMDL	QYJR	NMFC	ANLP
2016/17	204 719	101 986	93 413	36 592	-27 272	9 551	7 794	-318	115 057	18 554	677 211
2017/18	208 421	104 470	94 396	37 292	-27 737	10 186	8 025	-364	114 214	18 042	694 616
2018/19	214 737	107 258	97 032	39 022	-28 575	12 901	7 882	-143	112 671	17 730	708 074
2019/20	215 784	108 829	102 774	40 797	-36 616	11 557	8 579	-29	114 875	17 801	734 796
2018 Jun	17 380	8 658	7 914	3 122	-2 314	628	542	-17	9 425	1 320	58 444
Jul	17 918	8 944	8 215	3 091	-2 332	981	647	-6	11 876	1 262	62 002
Aug	18 225	8 932	8 331	3 324	-2 362	1 031	728	2	8 400	1 728	58 470
Sep	19 564	10 648	7 807	3 490	-2 381	1 075	864	1	8 791	1 628	58 223
Oct	18 198	8 969	8 286	3 315	-2 372	1 079	625	-17	9 695	1 535	62 924
Nov	17 549	8 644	7 951	3 353	-2 399	1 076	1 226	-15	8 332	1 438	56 980
Dec	18 199	9 082	8 361	3 190	-2 434	321	636	-12	8 864	1 469	57 724
2019 Jan	17 842	8 852	8 163	3 264	-2 437	1 087	744	-15	9 304	1 635	58 977
Feb	16 381	8 024	7 666	3 099	-2 408	2 856	389	-5	8 258	1 064	58 037
Mar	17 718	8 946	8 211	3 346	-2 785	1 037	543	-21	9 463	1 388	57 482
Apr	18 104	8 743	8 385	3 470	-2 494	742	1 172	-16	11 135	1 709	64 481
May	18 199	9 056	8 556	3 502	-2 915	635	366	-29	9 036	1 524	58 733
Jun	17 213	8 757	8 190	3 185	-2 919	1 035	468	45	9 322	1 362	62 382
Jul	18 154	9 047	8 689	3 376	-2 958	1 060	803	-62	11 827	1 239	63 367
Aug	18 052	9 028	8 463	3 457	-2 896	1 060	447	29	8 069	1 711	58 277
Sep	19 405	10 727	8 172	3 690	-3 184	1 061	543	33	8 646	1 585	59 072
Oct	18 054	9 071	8 733	3 397	-3 147	1 060	757	-13	9 896	1 602	64 539
Nov	16 995	8 678	8 164	3 229	-3 076	340	1 208	-6	8 074	1 581	56 814
Dec	18 210	9 251	8 784	3 361	-3 186	422	1 474	-10	8 778	1 453	59 657
2020 Jan	18 595	9 021	9 222	3 516	-3 164	2 138	432	-	8 847	1 607	62 219
Feb	16 815	8 469	8 257	3 257	-3 168	1 350	407	-2	8 058	1 046	58 365
Mar	17 988	8 981	9 159	3 357	-3 509	654	502	2	13 187	1 382	66 890
Apr	19 628	9 348	9 486	3 552	-2 758	1 088	890	-15	28 006	1 875	99 269
May	19 593	9 688	9 720	3 420	-3 235	1 634	731	-10	10 659	2 218	87 285
Jun	19 326	9 426	9 697	3 420	-3 217	1 987	385	-3	9 499	1 449	77 901

Net Social Benefits

	of which						UK VAT, GNI & abatement contributio- ns 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
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributio- ns ³							
		GZSJ	QYRJ	NZGO	MF77	-MF6Q						
2016/17	204 719	101 986	93 413	36 592	-27 272	9 551	7 794	-318	115 057	18 554	677 211	
2017/18	208 421	104 470	94 396	37 292	-27 737	10 186	8 025	-364	114 214	18 042	694 616	
2018/19	214 737	107 258	97 032	39 022	-28 575	12 901	7 882	-143	112 671	17 730	708 074	
2019/20	215 784	108 829	102 774	40 797	-36 616	11 557	8 579	-29	114 875	17 801	734 796	
2018 Jun	17 380	8 658	7 914	3 122	-2 314	628	542	-17	9 425	1 320	58 444	
Jul	17 918	8 944	8 215	3 091	-2 332	981	647	-6	11 876	1 262	62 002	
Aug	18 225	8 932	8 331	3 324	-2 362	1 031	728	2	8 400	1 728	58 470	
Sep	19 564	10 648	7 807	3 490	-2 381	1 075	864	1	8 791	1 628	58 223	
Oct	18 198	8 969	8 286	3 315	-2 372	1 079	625	-17	9 695	1 535	62 924	
Nov	17 549	8 644	7 951	3 353	-2 399	1 076	1 226	-15	8 332	1 438	56 980	
Dec	18 199	9 082	8 361	3 190	-2 434	321	636	-12	8 864	1 469	57 724	
2019 Jan	17 842	8 852	8 163	3 264	-2 437	1 087	744	-15	9 304	1 635	58 977	
Feb	16 381	8 024	7 666	3 099	-2 408	2 856	389	-5	8 258	1 064	58 037	
Mar	17 718	8 946	8 211	3 346	-2 785	1 037	543	-21	9 463	1 388	57 482	
Apr	18 104	8 743	8 385	3 470	-2 494	742	1 172	-16	11 135	1 709	64 481	
May	18 199	9 056	8 556	3 502	-2 915	635	366	-29	9 036	1 524	58 733	
Jun	17 213	8 757	8 190	3 185	-2 919	1 035	468	45	9 322	1 362	62 382	
Jul	18 154	9 047	8 689	3 376	-2 958	1 060	803	-62	11 827	1 239	63 367	
Aug	18 052	9 028	8 463	3 457	-2 896	1 060	447	29	8 069	1 711	58 277	
Sep	19 405	10 727	8 172	3 690	-3 184	1 061	543	33	8 646	1 585	59 072	
Oct	18 054	9 071	8 733	3 397	-3 147	1 060	757	-13	9 896	1 602	64 539	
Nov	16 995	8 678	8 164	3 229	-3 076	340	1 208	-6	8 074	1 581	56 814	
Dec	18 210	9 251	8 784	3 361	-3 186	422	1 474	-10	8 778	1 453	59 657	
2020 Jan	18 595	9 021	9 222	3 516	-3 164	2 138	432	-	8 847	1 607	62 219	
Feb	16 815	8 469	8 257	3 257	-3 168	1 350	407	-2	8 058	1 046	58 365	
Mar	17 988	8 981	9 159	3 357	-3 509	654	502	2	13 187	1 382	66 890	
Apr	19 628	9 348	9 486	3 552	-2 758	1 088	890	-15	28 006	1 875	99 269	
May	19 593	9 688	9 720	3 420	-3 235	1 634	731	-10	10 659	2 218	87 285	
Jun	19 326	9 426	9 697	3 420	-3 217	1 987	385	-3	9 499	1 449	77 901	

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

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

PSA6F Central Government Account : Net Investment

£ million

Net investment												
	of which						of which					
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴	Capital transfers from central government	Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶	Total ⁷
	1	2	3	4	5	6	7	8	9	10		11
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
2016/17	32 135	-27 596	-1 135	-211	-	-924	31 972	11 217	1 490	19 265	-	35 376
2017/18	34 166	-28 240	-1 230	-197	-	-1 033	34 087	10 625	979	22 483	-	38 783
2018/19	37 616	-28 414	-2 310	-256	-	-2 054	38 499	11 786	752	25 961	-	45 391
2019/20	39 121	-28 741	-1 392	-368	-	-1 024	37 349	12 113	532	24 704	-	46 337
2018 Jun	2 950	-2 358	-262	-1	-	-261	1 792	445	50	1 297	-	2 122
Jul	2 910	-2 358	-577	-2	-	-575	1 623	810	61	752	-	1 598
Aug	2 901	-2 358	-154	-37	-	-117	1 923	724	64	1 135	-	2 312
Sep	2 806	-2 356	-108	-8	-	-100	4 738	947	69	3 722	-	5 080
Oct	2 661	-2 357	-283	-32	-	-251	2 217	689	67	1 461	-	2 238
Nov	2 901	-2 357	-168	-37	-	-131	2 488	1 203	16	1 269	-	2 864
Dec	2 714	-2 359	-83	-9	-	-74	4 224	501	102	3 621	-	4 496
2019 Jan	3 532	-2 400	-107	-9	-	-98	4 760	990	77	3 693	-	5 785
Feb	3 760	-2 400	-161	-55	-	-106	1 334	444	69	821	-	2 533
Mar	5 797	-2 397	-205	-29	-	-176	4 578	2 226	86	2 266	-	7 773
Apr	2 494	-2 390	-36	-7	-	-29	6 504	1 559	11	4 934	-	6 572
May	2 812	-2 390	-108	-57	-	-51	2 087	1 320	15	752	-	2 401
Jun	3 007	-2 390	-78	-27	-	-51	1 578	539	33	1 006	-	2 117
Jul	3 038	-2 387	-127	-16	-	-111	2 103	922	24	1 157	-	2 627
Aug	2 838	-2 388	-158	-46	-	-112	1 962	737	24	1 201	-	2 254
Sep	3 322	-2 388	-235	-37	-	-198	5 514	1 430	33	4 051	-	6 213
Oct	3 004	-2 388	-128	-22	-	-106	1 563	769	32	762	-	2 051
Nov	2 987	-2 388	-262	-63	-	-199	1 741	613	61	1 067	-	2 078
Dec	2 971	-2 387	-48	3	-	-51	3 072	562	38	2 472	-	3 608
2020 Jan	3 349	-2 415	-64	-21	-	-43	4 875	886	57	3 932	-	5 745
Feb	3 556	-2 415	-125	-66	-	-59	1 612	477	68	1 067	-	2 628
Mar	5 743	-2 415	-23	-9	-	-14	4 738	2 299	136	2 303	-	8 043
Apr	3 720	-2 531	25	64	-	-39	6 166	943	11	5 212	-	7 380
May	3 590	-2 531	-44	-	-	-44	2 729	1 904	15	810	-	3 744
Jun	3 051	-2 531	-62	1	-	-63	2 159	889	40	1 230	-	2 617

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
2011	122 188	-2 893	7 925	-4 716	8 396	-27 142	103 758
2012	132 170	2 613	-5 178	-5 937	-3 893	-18 113	101 662
2013	106 559	3 271	-16 196	2 287	1 499	-34 755	62 665
2014	103 408	2 233	6 234	-4 476	10 515	-35 847	82 067
2015	86 052	-6 744	-393	796	6 453	-30 431	55 733
2016	66 632	6 132	13 621	5 756	18 431	-24 982	85 590
2017	52 464	-3 350	11 945	-6 803	11 097	29 358	94 711
2018	47 727	5 210	5 191	-8 414	4 916	-20 142	34 488
2019	46 217	9 640	11 862	-2 743	-1 255	-51 987	11 734
2011/12	122 180	21	6 878	-2 291	-1 718	-16 758	108 312
2012/13	125 406	2 320	-6 126	-5 126	2 241	-31 711	87 004
2013/14	105 480	2 794	-19 921	1 761	1 106	-26 552	64 668
2014/15	96 881	2 184	12 601	-1 396	12 267	-44 335	78 202
2015/16	81 167	-6 495	-1 528	-1 026	16 060	-38 013	50 165
2016/17	56 008	7 249	17 304	4 147	15 431	396	100 535
2017/18	56 489	-2 793	9 528	-6 895	10 631	13 422	80 382
2018/19	40 643	6 781	4 998	-6 072	3 016	-32 991	16 375
2019/20	55 385	9 060	12 566	-5 629	490	-55 425	16 447
2017 Q1	-8 456	2 879	4 796	3 187	4 794	6 832	14 032
Q2	26 937	-10 370	3 154	-8 874	754	13 053	24 654
Q3	15 377	6 365	1 351	1 312	1 179	-10 925	14 659
Q4	18 606	-2 224	2 644	-2 428	4 370	20 398	41 366
2018 Q1	-4 431	3 436	2 379	3 095	4 328	-9 104	-297
Q2	19 456	808	-766	-6 912	-917	466	12 135
Q3	12 999	3 995	3 209	1 408	-2 361	-15 182	4 068
Q4	19 703	-3 029	369	-6 005	3 866	3 678	18 582
2019 Q1	-11 515	5 007	2 186	5 437	2 428	-21 953	-18 410
Q2	23 953	-60	2 941	-8 603	-1 100	-1 366	15 765
Q3	11 293	3 012	3 646	2 137	-1 803	-27 305	-9 020
Q4	22 486	1 681	3 089	-1 714	-780	-1 363	23 399
2020 Q1	-2 347	4 427	2 890	2 551	4 173	-25 391	-13 697
Q2	127 885	5 353	9 494	7 169	16 943	16 597	183 441
2018 Jun	4 309	173	-1 579	-1 572	9 875	3 434	14 640
Jul	-2 654	-145	1 018	1 900	-10 047	-7 747	-17 675
Aug	6 868	399	764	-2 975	329	-1 277	4 108
Sep	8 785	3 741	1 427	2 483	7 357	-6 158	17 635
Oct	8 944	-691	1 073	-4 810	-7 108	-1 643	-4 235
Nov	5 545	905	823	-601	459	-5 148	1 983
Dec	5 214	-3 243	-1 527	-594	10 515	10 469	20 834
2019 Jan	-11 631	3 221	1 388	2 750	-15 326	-6 544	-26 142
Feb	789	533	-230	-2 926	4 690	-3 104	-248
Mar	-673	1 253	1 028	5 613	13 064	-12 305	7 980
Apr	11 086	-404	860	-4 011	-12 281	-2 841	-7 591
May	5 685	147	1 184	-843	2 345	882	9 400
Jun	7 182	197	897	-3 749	8 836	593	13 956
Jul	-1 490	59	881	1 917	-11 231	-5 478	-15 342
Aug	5 190	48	1 139	-2 186	1 708	-765	5 134
Sep	7 593	2 905	1 626	2 406	7 720	-21 062	1 188
Oct	11 452	109	1 337	-3 973	-6 929	-2 717	-721
Nov	5 505	1 105	1 000	1 549	-41	-693	8 425
Dec	5 529	467	752	710	6 190	2 047	15 695
2020 Jan	-9 619	3 352	1 093	2 097	-15 677	-1 427	-20 181
Feb	1 053	519	1 147	-2 608	5 885	-5 744	252
Mar	6 219	556	650	3 062	13 965	-18 220	6 232
Apr	46 894	4 252	2 983	7 386	101	9 817	71 433
May	45 465	720	3 489	-1 051	13 379	6 888	68 890
Jun	35 526	381	3 022	834	3 463	-108	43 118

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
2011	121 062	-4 155	-1 034	-4 716	5 647	-7 203	109 601
2012	132 118	338	-15 066	-5 937	-5 956	-1 911	103 586
2013	96 244	1 538	-27 152	2 287	12 863	-12 505	73 275
2014	105 486	-642	-8 067	-4 476	18 999	-22 258	89 042
2015	86 622	-9 817	-13 919	796	18 708	-13 602	68 788
2016	59 840	1 993	-3 970	5 756	28 157	-16 805	74 971
2017	42 118	-6 644	-5 725	-6 803	23 044	-13 045	32 945
2018	42 529	1 019	-6 084	-8 414	17 732	-21 934	24 848
2019	41 123	6 669	-1 770	-2 743	10 125	-9 575	43 829
2011/12	115 865	-2 146	-1 752	-2 291	-2 641	1 609	108 644
2012/13	126 989	19	-18 727	-5 126	1 008	-9 568	94 595
2013/14	105 192	729	-29 358	1 761	12 772	-11 285	79 811
2014/15	94 221	-751	-2 990	-1 396	21 559	-26 985	83 658
2015/16	80 196	-10 035	-13 960	-1 026	25 416	-20 868	59 723
2016/17	48 474	4 423	-4 408	4 147	25 837	-13 120	65 353
2017/18	48 367	-6 171	-3 661	-6 895	21 564	-18 009	35 195
2018/19	35 691	2 156	-7 439	-6 072	14 537	-11 182	27 691
2019/20	53 608	5 913	-396	-5 629	14 640	-20 869	47 267
2017 Q1	-13 157	1 915	-2 162	3 187	5 477	-8 844	-13 584
Q2	30 493	-10 806	-1 746	-8 874	6 489	-4 060	11 496
Q3	12 781	5 055	-1 760	1 312	7 346	-12 315	12 419
Q4	12 001	-2 808	-57	-2 428	3 732	12 174	22 614
2018 Q1	-6 908	2 388	-98	3 095	3 997	-13 808	-11 334
Q2	21 249	-215	-4 026	-6 912	4 238	-643	13 691
Q3	12 032	2 998	-17	1 408	4 745	-16 592	4 574
Q4	16 156	-4 152	-1 943	-6 005	4 752	9 109	17 917
2019 Q1	-13 746	3 525	-1 453	5 437	802	-3 056	-8 491
Q2	25 851	-328	-192	-8 603	3 890	627	21 245
Q3	11 762	2 580	-80	2 137	4 790	-14 765	6 424
Q4	17 256	892	-45	-1 714	643	7 619	24 651
2020 Q1	-1 261	2 769	-79	2 551	5 317	-14 350	-5 053
Q2	131 328	5 021	-188	7 169	26 364	21 709	191 403
2018 Jun	4 965	-168	-2 541	913	11 356	-1 481	13 044
Jul	-2 446	-478	-57	659	-8 001	-3 770	-14 093
Aug	5 937	66	-44	-4 203	3 259	-1 272	3 743
Sep	8 541	3 410	84	4 952	9 487	-11 550	14 924
Oct	6 197	-1 065	-7	-6 073	-7 745	4 294	-4 399
Nov	5 160	531	11	-1 858	765	1 343	5 952
Dec	4 799	-3 618	-1 947	1 926	11 732	3 472	16 364
2019 Jan	-12 642	2 726	-42	1 508	-12 927	-5 011	-26 388
Feb	-1 310	38	-1 336	-4 173	2 154	2 200	-2 427
Mar	206	761	-75	8 102	11 575	-245	20 324
Apr	11 461	-493	-48	-5 233	-10 205	-2 928	-7 446
May	6 652	58	-92	-2 044	3 998	7 006	15 578
Jun	7 738	107	-52	-1 326	10 097	-3 451	13 113
Jul	574	-85	-69	708	-9 085	-2 778	-10 735
Aug	3 733	-96	-58	-3 379	4 059	-564	3 695
Sep	7 455	2 761	47	4 808	9 816	-11 423	13 464
Oct	8 518	-154	-19	-5 176	-6 937	3 686	-82
Nov	3 997	842	-1	347	967	3 086	9 238
Dec	4 741	204	-25	3 115	6 613	847	15 495
2020 Jan	-11 042	2 800	-18	906	-12 397	-593	-20 344
Feb	-1 343	-33	-14	-3 803	2 794	-349	-2 748
Mar	11 124	2	-47	5 448	14 920	-13 408	18 039
Apr	53 762	4 141	-47	6 171	3 289	12 178	79 494
May	43 888	609	-91	-2 325	17 300	6 697	66 078
Jun	33 678	271	-50	3 323	5 775	2 834	45 831

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

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government			Non-financial public corporations			Pensions ⁵	BoE ²	PS NCR ex ^{3 4 6}	PS banks NCR ^{4 6}	PS NCR ^{4 6}
	NCR ⁴	Of which: Own account	NCR ⁴	of which		NCR ⁴	of which						
				from CG ⁷	other		from CG ⁷	other					
1	2	3	4	5	6	7	8	9	10	11	12	13	
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	CWP2	JW2I	JW38	IL6D	RURQ
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	2 089	–18	2 107	–	–12 706	55 733	–20 245	35 488
2016	77 185	74 971	5 257	2 192	3 065	3 390	22	3 368	–	1 972	85 590	12 415	98 005
2017	35 154	32 945	4 387	2 385	2 002	3 395	–176	3 571	–	53 984	94 711	–19 929	74 782
2018	30 377	24 848	6 057	5 785	272	274	–256	530	–	3 309	34 488	11 518	46 006
2019	51 989	43 829	2 931	8 252	–5 321	1 978	–92	2 070	–	–37 004	11 734	11 933	23 667
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	683	137	546	–	–12 630	50 165	–355	49 810
2016/17	66 961	65 353	4 357	1 768	2 589	3 791	–160	3 951	–	27 034	100 535	–6 653	93 882
2017/18	38 615	35 195	5 789	3 510	2 279	1 920	–90	2 010	–	37 478	80 382	–11 952	68 430
2018/19	34 814	27 691	3 638	7 419	–3 781	1 330	–296	1 626	–	–16 284	16 375	12 733	29 108
2019/20	55 359	47 267	3 137	8 173	–5 036	1 365	–81	1 446	–	–35 322	16 447	11 459	27 906
2017 Q1	–13 597	–13 584	5 058	186	4 872	1 304	–199	1 503	–	21 254	14 032	–5 973	8 059
Q2	11 971	11 496	–2 410	481	–2 891	1 300	–6	1 306	–	14 268	24 654	–5 970	18 684
Q3	12 929	12 419	–848	460	–1 308	259	50	209	–	2 829	14 659	–3 993	10 666
Q4	23 851	22 614	2 587	1 258	1 329	532	–21	553	–	15 633	41 366	–3 993	37 373
2018 Q1	–10 136	–11 334	6 460	1 311	5 149	–171	–113	–58	–	4 748	–297	2 004	1 707
Q2	14 071	13 691	–3 341	480	–3 821	166	–100	266	–	1 619	12 135	2 003	14 138
Q3	5 346	4 574	–832	802	–1 634	–156	–30	–126	–	482	4 068	3 756	7 824
Q4	21 096	17 917	3 770	3 192	578	435	–13	448	–	–3 540	18 582	3 755	22 337
2019 Q1	–5 699	–8 491	4 041	2 945	1 096	885	–153	1 038	–	–14 845	–18 410	3 219	–15 191
Q2	22 810	21 245	–3 336	1 523	–4 859	140	42	98	–	–2 284	15 765	3 219	18 984
Q3	10 062	6 424	–266	3 557	–3 823	692	81	611	–	–15 870	–9 020	2 748	–6 272
Q4	24 816	24 651	2 492	227	2 265	261	–62	323	–	–4 005	23 399	2 747	26 146
2020 Q1	–2 329	–5 053	4 247	2 866	1 381	272	–142	414	–	–13 163	–13 697	2 745	–10 952
Q2	191 531	191 403	–5 083	30	–5 113	1 108	98	1 010	–	–3 987	183 441	2 745	186 186
2018 Jun	12 959	13 044	–1 064	–50	–1 014	107	–35	142	–	2 553	14 640	667	15 307
Jul	–14 012	–14 093	–1 401	88	–1 489	44	–7	51	–	–2 225	–17 675	1 252	–16 423
Aug	4 375	3 743	821	541	280	–124	91	–215	–	–332	4 108	1 252	5 360
Sep	14 983	14 924	–252	173	–425	–76	–114	38	–	3 039	17 635	1 252	18 887
Oct	–3 698	–4 399	474	700	–226	–33	1	–34	–	–277	–4 235	1 252	–2 983
Nov	6 631	5 952	1 549	721	828	17	–42	59	–	–5 535	1 983	1 252	3 235
Dec	18 163	16 364	1 747	1 771	–24	451	28	423	–	2 272	20 834	1 251	22 085
2019 Jan	–25 879	–26 388	–111	589	–700	–139	–80	–59	–	496	–26 142	1 073	–25 069
Feb	–1 770	–2 427	2 648	643	2 005	73	14	59	–	–542	–248	1 073	825
Mar	21 950	20 324	1 504	1 713	–209	951	–87	1 038	–	–14 799	7 980	1 073	9 053
Apr	–6 957	–7 446	–985	444	–1 429	823	45	778	–	17	–7 591	1 073	–6 518
May	16 207	15 578	–1 174	622	–1 796	–627	7	–634	–	–4 377	9 400	1 073	10 473
Jun	13 560	13 113	–1 177	457	–1 634	–56	–10	–46	–	2 076	13 956	1 073	15 029
Jul	–10 359	–10 735	–1 748	388	–2 136	99	–12	111	–	–2 958	–15 342	916	–14 426
Aug	5 657	3 695	1 926	1 894	32	356	68	288	–	–843	5 134	916	6 050
Sep	14 764	13 464	–444	1 275	–1 719	237	25	212	–	–12 069	1 188	916	2 104
Oct	116	–82	–325	348	–673	–501	–150	–351	–	187	–721	916	195
Nov	9 095	9 238	923	–82	1 005	444	–61	505	–	–2 180	8 425	916	9 341
Dec	15 605	15 495	1 894	–39	1 933	318	149	169	–	–2 012	15 695	915	16 610
2020 Jan	–20 481	–20 344	259	–2	261	–150	–135	–15	–	54	–20 181	915	–19 266
Feb	–2 519	–2 748	3 283	168	3 115	151	61	90	–	–434	252	915	1 167
Mar	20 671	18 039	705	2 700	–1 995	271	–68	339	–	–12 783	6 232	915	7 147
Apr	79 707	79 494	–3 248	136	–3 384	764	77	687	–	–5 577	71 433	915	72 348
May	66 072	66 078	–1 630	–11	–1 619	1 359	5	1 354	–	3 083	68 890	915	69 805
Jun	45 752	45 831	–205	–95	–110	–1 015	16	–1 031	–	–1 493	43 118	915	44 033

Relationship between columns: 1=2+4+7 ; 11=2+3+6+9+10 ; 13=11+12

1 Previously known as the borrowing requirement of the sector concerned

2 BoE 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

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM and B&B, Network Rail and CCFF ¹					Central Government with NRAM and B&B, Network Rail and CCFF ¹			
	of which: Own account		NCR ^{2 3}	of which		NCR ²	of which		
	NCR ^{2 4}			NCR ^{2 3}	NCR ^{2 3}		Own account	To LG	To PC
	1	2	3	4	5	6	7	8	9
	M98R	M98S	M98W	MUI2	FSX7	RUUW	RUUX	ABEC	ABEI
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	82 284	80 070	-2 693	-2 406	-	77 185	74 971	2 192	22
2017	36 946	34 737	116	-1 908	-	35 154	32 945	2 385	-176
2018	32 879	27 350	-1 101	-1 401	-	30 377	24 848	5 785	-256
2019	52 768	44 608	-65	-714	-	51 989	43 829	8 252	-92
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	71 133	69 525	-2 141	-2 031	-	66 961	65 353	1 768	-160
2017/18	40 707	37 287	-223	-1 869	-	38 615	35 195	3 510	-90
2018/19	36 875	29 752	-819	-1 242	-	34 814	27 691	7 419	-296
2019/20	55 828	47 736	69	-538	-	55 359	47 267	8 173	-81
2017 Q1	-13 134	-13 121	44	-507	-	-13 597	-13 584	186	-199
Q2	12 357	11 882	81	-467	-	11 971	11 496	481	-6
Q3	13 298	12 788	98	-467	-	12 929	12 419	460	50
Q4	24 425	23 188	-107	-467	-	23 851	22 614	1 258	-21
2018 Q1	-9 373	-10 571	-295	-468	-	-10 136	-11 334	1 311	-113
Q2	14 446	14 066	-64	-311	-	14 071	13 691	480	-100
Q3	6 045	5 273	-388	-311	-	5 346	4 574	802	-30
Q4	21 761	18 582	-354	-311	-	21 096	17 917	3 192	-13
2019 Q1	-5 377	-8 169	-13	-309	-	-5 699	-8 491	2 945	-153
Q2	20 347	18 782	2 598	-135	-	22 810	21 245	1 523	42
Q3	12 339	8 701	-2 142	-135	-	10 062	6 424	3 557	81
Q4	25 459	25 294	-508	-135	-	24 816	24 651	227	-62
2020 Q1	-2 317	-5 041	121	-133	-	-2 329	-5 053	2 866	-142
Q2	173 997	173 869	53	-135	17 616	191 531	191 403	30	98
2018 Jun	13 599	13 684	-537	-103	-	12 959	13 044	-50	-35
Jul	-13 796	-13 877	-112	-104	-	-14 012	-14 093	88	-7
Aug	4 605	3 973	-126	-104	-	4 375	3 743	541	91
Sep	15 236	15 177	-150	-103	-	14 983	14 924	173	-114
Oct	-3 197	-3 898	-397	-104	-	-3 698	-4 399	700	1
Nov	6 727	6 048	8	-104	-	6 631	5 952	721	-42
Dec	18 231	16 432	35	-103	-	18 163	16 364	1 771	28
2019 Jan	-25 778	-26 287	2	-103	-	-25 879	-26 388	589	-80
Feb	-1 666	-2 323	-1	-103	-	-1 770	-2 427	643	14
Mar	22 067	20 441	-14	-103	-	21 950	20 324	1 713	-87
Apr	-9 809	-10 298	2 897	-45	-	-6 957	-7 446	444	45
May	16 641	16 012	-389	-45	-	16 207	15 578	622	7
Jun	13 515	13 068	90	-45	-	13 560	13 113	457	-10
Jul	-8 087	-8 463	-2 227	-45	-	-10 359	-10 735	388	-12
Aug	5 653	3 691	49	-45	-	5 657	3 695	1 894	68
Sep	14 773	13 473	36	-45	-	14 764	13 464	1 275	25
Oct	143	-55	18	-45	-	116	-82	348	-150
Nov	9 494	9 637	-354	-45	-	9 095	9 238	-82	-61
Dec	15 822	15 712	-172	-45	-	15 605	15 495	-39	149
2020 Jan	-20 467	-20 330	30	-44	-	-20 481	-20 344	-2	-135
Feb	-2 512	-2 741	37	-44	-	-2 519	-2 748	168	61
Mar	20 662	18 030	54	-45	-	20 671	18 039	2 700	-68
Apr	63 830	63 617	12	-45	15 910	79 707	79 494	136	77
May	63 024	63 030	24	-45	3 069	66 072	66 078	-11	5
Jun	47 143	47 222	17	-45	-1 363	45 752	45 831	-95	16

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

1 NRAM = Northern Rock Asset Management, B&B = Bradford and Bingley, CCFF = Covid Corporate Financing Facility

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								Net				
	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
2011	434 438	157 066	42 741	101 033	95 208	5 757	42 235	482 430	43 923	–	557 494	601 417	118 987
2012	436 196	154 430	40 081	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	39 211	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	39 793	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	43 380	113 130	114 135	14 882	64 357	568 687	42 255	–18 070	632 308	656 493	87 806
2016	516 568	179 599	46 081	121 367	119 020	16 908	38 405	571 881	51 034	–3 392	604 309	651 951	80 070
2017	553 087	188 197	54 021	129 806	123 889	18 287	43 347	614 721	44 536	–17 079	622 001	649 458	34 737
2018	577 435	195 985	56 752	135 217	129 797	16 619	30 392	624 446	38 537	–11 440	624 699	651 796	27 350
2019	605 833	203 297	59 927	141 820	135 531	17 829	21 707	645 369	37 420	–5 622	658 179	689 977	44 608
2011/12	437 603	155 279	42 475	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	39 842	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	38 932	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	41 091	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	42 986	113 703	115 748	14 813	64 721	574 398	42 228	–17 985	627 652	651 895	77 497
2016/17	528 679	185 741	49 223	124 925	119 571	17 142	33 149	578 970	50 784	–4 358	602 069	648 495	69 525
2017/18	557 677	187 843	54 657	130 930	125 050	16 072	41 768	615 517	44 109	–14 467	623 162	652 804	37 287
2018/19	589 680	200 230	56 187	136 646	131 943	16 977	25 337	631 994	37 783	–12 739	636 702	661 746	29 752
2019/20	602 191	204 250	63 221	143 050	129 963	18 555	31 286	652 032	35 843	–4 318	668 243	699 768	47 736
2017 Q1	156 035	65 974	14 300	33 760	31 642	4 252	11 754	172 041	13 437	–2 617	148 100	158 920	–13 121
Q2	127 295	40 411	11 221	31 814	29 942	5 902	18 535	151 732	6 784	–12 753	169 583	163 614	11 882
Q3	136 608	44 697	13 025	32 899	30 817	2 446	6 376	145 430	13 286	–1 703	146 635	158 218	12 788
Q4	133 149	37 115	15 475	31 333	31 488	5 687	6 682	145 518	11 029	–6	157 683	168 706	23 188
2018 Q1	160 625	65 620	14 936	34 884	32 803	2 037	10 175	172 837	13 010	–5	149 261	162 266	–10 571
Q2	132 480	42 443	11 599	33 166	30 734	5 170	9 506	147 156	6 503	–8 550	163 269	161 222	14 066
Q3	146 505	47 979	13 611	34 268	33 453	4 405	4 906	155 816	12 474	–5	148 620	161 089	5 273
Q4	137 825	39 943	16 606	32 899	32 807	5 007	5 805	148 637	6 550	–2 880	163 549	167 219	18 582
2019 Q1	172 870	69 865	14 371	36 313	34 949	2 395	5 120	180 385	12 256	–1 304	161 264	172 216	–8 169
Q2	138 996	44 751	12 707	35 280	32 095	6 054	4 444	149 494	6 879	–4 304	165 701	168 276	18 782
Q3	151 768	49 653	15 690	36 131	34 292	4 014	7 551	163 333	11 564	–9	160 479	172 034	8 701
Q4	142 199	39 028	17 159	34 096	34 195	5 366	4 592	152 157	6 721	–5	170 735	177 451	25 294
2020 Q1	169 228	70 818	17 665	37 543	29 381	3 121	14 699	187 048	10 679	–	171 328	182 007	–5 041
Q2	90 444	38 751	9 362	31 454	–441	6 020	1 054	97 518	16 811	–	254 576	271 387	173 869
2018 Jun	36 057	12 343	1 685	10 483	7 309	616	7 242	43 915	5 834	–2 501	54 266	57 599	13 684
Jul	62 884	22 146	8 868	12 743	13 799	2 909	4 046	69 839	4 649	–2	51 315	55 962	–13 877
Aug	44 390	13 779	2 063	10 940	11 411	626	–420	44 596	337	–1	48 233	48 569	3 973
Sep	39 231	12 054	2 680	10 585	8 243	870	1 280	41 381	7 488	–2	49 072	56 558	15 177
Oct	54 012	13 264	10 292	11 144	13 136	3 677	2 175	59 864	557	–943	56 352	55 966	–3 898
Nov	43 861	13 039	2 262	10 871	12 016	660	2 526	47 047	247	–	52 848	53 095	6 048
Dec	39 952	13 640	4 052	10 884	7 655	670	1 104	41 726	5 746	–1 937	54 349	58 158	16 432
2019 Jan	79 677	35 145	10 170	13 183	13 680	551	70	80 298	4 377	–1	49 635	54 011	–26 287
Feb	49 697	19 389	2 016	11 554	13 354	636	382	50 715	300	–1 299	49 391	48 392	–2 323
Mar	43 496	15 331	2 185	11 576	7 915	1 208	4 668	49 372	7 579	–4	62 238	69 813	20 441
Apr	58 431	18 351	7 711	13 525	13 037	4 708	–616	62 523	705	–4 301	55 821	52 225	–10 298
May	41 635	13 359	2 188	10 715	10 961	691	1 777	44 103	274	–1	59 842	60 115	16 012
Jun	38 930	13 041	2 808	11 040	8 097	655	3 283	42 868	5 900	–2	50 038	55 936	13 068
Jul	65 830	22 844	9 605	13 638	13 621	1 145	2 981	69 956	4 478	–2	57 017	61 493	–8 463
Aug	45 349	14 292	2 128	11 328	12 428	620	1 603	47 572	272	–3	50 994	51 263	3 691
Sep	40 589	12 517	3 957	11 165	8 243	2 249	2 967	45 805	6 814	–4	52 468	59 278	13 473
Oct	53 727	12 947	8 912	11 550	13 569	4 000	–775	56 952	903	–	55 994	56 897	–55
Nov	44 316	12 373	2 142	11 094	13 017	653	2 385	47 354	107	–	56 884	56 991	9 637
Dec	44 156	13 708	6 105	11 452	7 609	713	2 982	47 851	5 711	–5	57 857	63 563	15 712
2020 Jan	81 578	36 507	8 862	13 891	14 460	884	–1 969	80 493	4 153	–	56 010	60 163	–20 330
Feb	49 337	19 535	1 878	12 375	12 577	631	2 278	52 246	232	–	49 273	49 505	–2 741
Mar	38 313	14 776	6 925	11 277	2 344	1 606	14 390	54 309	6 294	–	66 045	72 339	18 030
Apr	32 746	14 587	3 569	11 120	–900	4 674	1 204	38 624	10 874	–	91 367	102 241	63 617
May	24 273	11 306	837	9 225	–639	643	–718	24 198	75	–	87 153	87 228	63 030
Jun	33 425	12 858	4 956	11 109	1 098	703	568	34 696	5 862	–	76 056	81 918	47 222

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 (HMRC) 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 HMRC at www.gov.uk/government/organisations/hm-revenue-customs

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

£ million

	Adjustments ² related to:													Changes in central government net debt
	Central government net cash requirement ¹	Net premia / discounts of gilt issuances	Index linked gilt capital uplift	Other gilt related adjustments ³	Reclassifications and imputed liabilities ⁴	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
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	-14	73 421
2016	82 284	-20 196	-2 236	-	574	-6 110	-	396	-9	81	-143	-3 228	-646	50 767
2017	36 946	-11 636	11 342	-	-225	819	-	233	1	3	-64	-57	-497	36 805
2018	32 879	-6 223	13 574	-	111	-3 312	-	101	-3	-2	-11	-988	99	36 225
2019	52 768	-11 929	8 278	-	-699	-75	-	227	2	-14	-34	-717	-174	47 633
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	-404	62 129
2016/17	71 133	-18 827	-327	-	504	-4 366	-	129	-8	43	-36	-2 316	-255	45 674
2017/18	40 707	-10 854	11 421	-	-150	2 298	-	276	1	2	-53	-255	-523	42 810
2018/19	36 875	-5 839	10 695	-	111	-2 890	-	291	-2	-1	-25	-935	112	38 392
2019/20	55 828	-14 168	10 346	-	-701	-6 886	-	316	1	7	-32	-269	-166	44 276
2016 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	-	-138	741	-	-59	-1	2	-27	94	33	17 709
Q3	13 298	-3 439	3 051	-	2	564	-	-29	-	-	-9	-266	-71	13 041
Q4	24 425	-3 014	383	-	-20	164	-	80	2	1	-18	161	-461	21 703
2018 Q1	-9 373	-2 464	1 343	-	6	829	-	284	-	-1	1	-244	-24	-9 643
Q2	14 446	-907	5 153	-	129	-1 186	-	-23	-	-	-2	-143	-	17 467
Q3	6 045	-2 469	2 698	-	2	-63	-	-21	-2	-1	-7	-295	27	5 914
Q4	21 761	-383	4 380	-	-26	-2 892	-	-139	-1	-	-3	-306	96	22 487
2019 Q1	-5 377	-2 080	-1 536	-	6	1 251	-	474	1	-	-13	-191	-11	-7 476
Q2	20 347	-1 610	7 403	-	-678	-3 104	-	-142	-	-	-5	1 989	15	24 215
Q3	12 339	-4 420	1 396	-	-4	-1 622	-	50	-	-8	-8	-1 977	-162	5 584
Q4	25 459	-3 819	1 015	-	-23	3 400	-	-155	1	-6	-8	-538	-16	25 310
2020 Q1	-2 317	-4 319	532	-	4	-5 560	-	563	-	21	-11	257	-3	-10 833
Q2	173 997	-16 705	-7 226	-	-36	-2 517	-	470	-	-433	17 604	14	92	165 260
2018 Jun	13 599	-228	1 806	-	-	326	-	-106	2	-1	-6	-551	3	14 844
Jul	-13 796	-1 729	1 377	-	2	142	-	-113	-1	-	-2	-128	-18	-14 266
Aug	4 605	-272	1 510	-	6	-565	-	-2	-	-	-1	-26	53	5 308
Sep	15 236	-468	-189	-	-6	360	-	94	-1	-1	-4	-141	-8	14 872
Oct	-3 197	349	3 653	-	6	-1 473	-	-244	-	-	-1	-146	103	-950
Nov	6 727	-438	-86	-	-35	-134	-	48	-	-	-	-174	-6	5 902
Dec	18 231	-294	813	-	3	-1 285	-	57	-1	-	-2	14	-1	17 535
2019 Jan	-25 778	-77	342	-	3	723	-	92	-	-1	-5	-315	38	-24 978
Feb	-1 666	-1 713	1 467	-	2	991	-	24	-	-	-2	20	32	-845
Mar	22 067	-290	-3 345	-	1	-463	-	358	1	1	-6	104	-81	18 347
Apr	-9 809	-375	3 142	-	-642	79	-	713	-	-1	41	-23	-4	-6 879
May	16 641	-423	109	-	-37	-2 516	-	-787	1	-	-4	2 104	12	15 100
Jun	13 515	-812	4 152	-	1	-667	-	-68	-1	1	-42	-92	7	15 994
Jul	-8 087	-1 891	1 340	-	-	-1 877	-	-80	-	2	-2	-2 075	-161	-12 831
Aug	5 653	-1 193	742	-	3	-1 441	-	72	-	-3	-3	64	-3	3 891
Sep	14 773	-1 336	-686	-	-7	1 696	-	58	-	-7	-3	34	2	14 524
Oct	143	-1 286	3 269	-	6	2 470	-	-220	-2	-4	-3	152	74	4 599
Nov	9 494	-1 613	-2 126	-	-37	635	-	135	1	-2	-3	-254	-84	6 146
Dec	15 822	-920	-128	-	8	295	-	-70	2	-	-2	-436	-6	14 565
2020 Jan	-20 467	-663	1 002	-	3	-601	-	197	-1	-2	-2	373	-5	-20 166
Feb	-2 512	-1 604	1 273	-	1	-2 354	-	47	1	9	-4	-85	12	-5 216
Mar	20 662	-2 052	-1 743	-	-	-2 605	-	319	-	14	-5	-31	-10	14 549
Apr	63 830	-6 707	-7 842	-	6	237	-	203	-1	-4	15 903	57	39	65 721
May	63 024	-5 751	701	-	-40	-2 002	-	350	-	10	3 067	-63	37	59 333
Jun	47 143	-4 247	-85	-	-2	-752	-	-83	1	-439	-1 366	20	16	40 206

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
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	38 036	5 637	29 796	1 633 329
2016/17	1 404 898	67 032	146 242	1 353	52 200	220	27 776	1 699 721
2017/18	1 440 449	64 599	155 942	1 168	52 646	206	26 879	1 741 889
2018/19	1 476 999	74 959	166 968	625	55 004	218	25 578	1 800 351
2019/20	1 512 270	82 878	178 597	500	57 578	11	26 099	1 857 933
2019 Q1	1 476 999	74 959	166 968	625	55 004	218	25 578	1 800 351
Q2	1 508 238	69 403	168 853	588	55 453	203	25 902	1 828 640
Q3	1 479 511	102 559	171 735	549	48 044	213	26 026	1 828 637
Q4	1 503 234	107 204	174 881	539	58 483	5	26 067	1 870 413
2020 Q1	1 512 270	82 878	178 597	500	57 578	11	26 099	1 857 933
Q2	1 658 330	99 180	193 568	497	74 848	5	26 226	2 052 654
2019 Jun	1 508 238	69 403	168 853	588	55 453	203	25 902	1 828 640
Jul	1 489 060	81 582	169 681	580	61 880	225	26 003	1 829 011
Aug	1 496 827	94 719	170 657	566	56 077	215	26 032	1 845 093
Sep	1 479 511	102 559	171 735	549	48 044	213	26 026	1 828 637
Oct	1 493 816	103 648	172 974	547	51 565	201	26 108	1 848 859
Nov	1 494 426	106 415	173 922	542	53 399	204	26 058	1 854 966
Dec	1 503 234	107 204	174 881	539	58 483	5	26 067	1 870 413
2020 Jan	1 517 309	87 025	175 182	534	50 171	4	26 140	1 856 365
Feb	1 528 555	75 681	175 867	533	44 659	1	26 177	1 851 473
Mar	1 512 270	82 878	178 597	500	57 578	11	26 099	1 857 933
Apr	1 545 618	95 835	181 951	498	86 436	8	26 189	1 936 535
May	1 602 649	110 842	186 737	498	82 698	14	26 227	2 009 665
Jun	1 658 330	99 180	193 568	497	74 848	5	26 226	2 052 654

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

Local government gross debt						General government (GG) consolidated gross debt (Maastricht)
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt		
9	10	11	12	13	14	
NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX	
2014/15	83 918	3 498	87 416	-69 733	1 604 139	
2015/16	85 187	4 085	89 272	-70 339	1 652 262	
2016/17	87 947	4 447	92 394	-71 568	1 720 547	
2017/18	93 429	4 146	97 575	-74 983	1 764 481	
2018/19	100 362	4 109	104 471	-82 903	1 821 919	
2019/20	109 408	4 099	113 507	-93 941	1 877 499	
2019 Q1	100 362	4 109	104 471	-82 903	1 821 919	
Q2	101 710	4 069	105 779	-84 241	1 850 178	
Q3	105 342	4 067	109 409	-88 728	1 849 318	
Q4	105 973	4 104	110 077	-88 701	1 891 789	
2020 Q1	109 408	4 099	113 507	-93 941	1 877 499	
Q2	112 843	4 094	116 937	-94 874	2 074 717	
2019 Jun	101 710	4 069	105 779	-84 241	1 850 178	
Jul	102 921	4 068	106 989	-85 339	1 850 661	
Aug	104 131	4 068	108 199	-87 193	1 866 099	
Sep	105 342	4 067	109 409	-88 728	1 849 318	
Oct	105 552	4 079	109 631	-89 634	1 868 856	
Nov	105 763	4 092	109 855	-89 158	1 875 663	
Dec	105 973	4 104	110 077	-88 701	1 891 789	
2020 Jan	107 118	4 102	111 220	-88 768	1 878 817	
Feb	108 263	4 101	112 364	-88 678	1 875 159	
Mar	109 408	4 099	113 507	-93 941	1 877 499	
Apr	110 553	4 097	114 650	-94 827	1 956 358	
May	111 698	4 096	115 794	-94 858	2 030 601	
Jun	112 843	4 094	116 937	-94 874	2 074 717	

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 Net Debt

nominal values at end of period

£ million

Public Sector Net Debt excluding both public sector banks and BoE ¹

	Cross holdings						Liquid assets			
	General government (GG) consolidated gross debt ¹	Non-financial PCs (NFPCs) gross debt	Public sector pensions gross debt ⁵	Less CG/NFPCs cross holdings of debt	Less LG/NFPCs cross holdings of debt	Less CG/Pensions cross holdings of debt ⁵	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets ⁵	PSND excluding both public sector banks and BoE ²
	1	2	3	4	5	6	7	8	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2014/15	1 604 139	83 745	2 480	-6 505	-4 176	-18 597	153 907	10 345	10 719	1 486 115
2015/16	1 652 262	86 434	3 160	-6 710	-4 754	-15 755	154 361	11 829	11 518	1 536 929
2016/17	1 720 547	90 408	3 438	-6 511	-5 516	-17 518	178 747	11 721	11 570	1 582 810
2017/18	1 764 481	21 822	2 105	-6 448	-6 394	-16 593	177 053	6 155	12 760	1 563 005
2018/19	1 821 919	15 296	2 554	-6 169	-7 433	-17 803	200 288	4 762	13 388	1 589 926
2019/20	1 877 499	15 933	2 554	-5 280	-8 435	-17 803	216 227	5 482	13 388	1 629 371
2019 Q1	1 821 919	15 296	2 554	-6 169	-7 433	-17 803	200 288	4 762	13 388	1 589 926
Q2	1 850 178	15 507	2 554	-6 174	-7 689	-17 803	211 296	4 757	13 388	1 607 132
Q3	1 849 318	16 019	2 554	-6 081	-7 972	-17 803	206 390	4 775	13 388	1 611 482
Q4	1 891 789	15 968	2 554	-5 883	-8 177	-17 803	220 554	4 657	13 388	1 639 849
2020 Q1	1 877 499	15 933	2 554	-5 280	-8 435	-17 803	216 227	5 482	13 388	1 629 371
Q2	2 074 717	16 522	2 554	-5 388	-8 422	-17 803	250 246	7 615	13 388	1 790 931
2019 Jun	1 850 178	15 507	2 554	-6 174	-7 689	-17 803	211 296	4 757	13 388	1 607 132
Jul	1 850 661	15 596	2 554	-5 969	-7 832	-17 803	223 872	4 824	13 388	1 595 123
Aug	1 866 099	15 906	2 554	-6 043	-7 853	-17 803	235 972	4 888	13 388	1 598 612
Sep	1 849 318	16 019	2 554	-6 081	-7 972	-17 803	206 390	4 775	13 388	1 611 482
Oct	1 868 856	15 723	2 554	-5 939	-8 117	-17 803	221 781	4 719	13 388	1 615 386
Nov	1 875 663	15 713	2 554	-5 766	-8 144	-17 803	220 899	4 576	13 388	1 623 354
Dec	1 891 789	15 968	2 554	-5 883	-8 177	-17 803	220 554	4 657	13 388	1 639 849
2020 Jan	1 878 817	15 894	2 554	-5 758	-8 284	-17 803	226 633	4 910	13 388	1 620 489
Feb	1 875 159	15 967	2 554	-5 919	-8 294	-17 803	224 449	4 904	13 388	1 618 923
Mar	1 877 499	15 933	2 554	-5 280	-8 435	-17 803	216 227	5 482	13 388	1 629 371
Apr	1 956 358	16 115	2 554	-5 324	-8 431	-17 803	232 049	5 154	13 388	1 692 878
May	2 030 601	16 678	2 554	-5 339	-8 427	-17 803	247 365	5 991	13 388	1 751 520
Jun	2 074 717	16 522	2 554	-5 388	-8 422	-17 803	250 246	7 615	13 388	1 790 931

Relationship between columns : 1+2+3+4+5+6-7-8-9=10
1 Maastricht Debt

2 Excludes debt of Bank of England (BoE) and its schemes (inc APF)
3 Funded pensions only

Public Sector Net Debt (PSND)

	Bank of England contribution to PSND ^{1 2 3}	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs ⁴ cross holdings of debt	PSBs ⁴ liquid assets	Less CG liquid assets with PSBs ⁴	Less LG liquid assets with PSBs ⁴	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2014/15	41 842	1 527 957	591 211	-15 267	275 667	-847	-2 219	1 831 300
2015/16	41 857	1 578 786	548 664	-18 148	229 688	-1 070	-1 988	1 882 672
2016/17	118 710	1 701 520	541 815	-21 763	229 493	-608	-1 891	1 994 578
2017/18	189 837	1 752 842	549 007	-26 914	248 497	225	-1 793	2 028 006
2018/19	183 547	1 773 473	530 084	-24 297	212 036	-1 138	-1 740	2 070 102
2019/20	176 292	1 805 663	528 623	-24 902	202 833	-1 255	-1 818	2 109 624
2019 Q1	183 547	1 773 473	530 084	-24 297	212 036	-1 138	-1 740	2 070 102
Q2	181 172	1 788 304	535 194	-24 763	211 867	-1 353	-1 657	2 089 878
Q3	179 872	1 791 354	531 909	-24 834	207 350	-1 304	-1 738	2 094 121
Q4	175 054	1 814 903	528 623	-24 902	202 833	-1 255	-1 818	2 118 864
2020 Q1	176 292	1 805 663	528 623	-24 902	202 833	-1 255	-1 818	2 109 624
Q2	192 859	1 983 790	528 623	-24 902	202 833	-1 255	-1 818	2 287 751
2019 Jun	181 172	1 788 304	535 194	-24 763	211 867	-1 353	-1 657	2 089 878
Jul	181 227	1 776 350	534 099	-24 787	210 361	-1 337	-1 684	2 078 322
Aug	181 256	1 779 868	533 004	-24 809	208 856	-1 320	-1 711	2 082 238
Sep	179 872	1 791 354	531 909	-24 834	207 350	-1 304	-1 738	2 094 121
Oct	183 430	1 798 816	530 813	-24 856	205 844	-1 288	-1 764	2 101 981
Nov	182 236	1 805 590	529 718	-24 879	204 339	-1 271	-1 791	2 109 152
Dec	175 054	1 814 903	528 623	-24 902	202 833	-1 255	-1 818	2 118 864
2020 Jan	174 453	1 794 942	528 623	-24 902	202 833	-1 255	-1 818	2 098 903
Feb	174 094	1 793 017	528 623	-24 902	202 833	-1 255	-1 818	2 096 978
Mar	176 292	1 805 663	528 623	-24 902	202 833	-1 255	-1 818	2 109 624
Apr	182 874	1 875 752	528 623	-24 902	202 833	-1 255	-1 818	2 179 713
May	195 439	1 946 959	528 623	-24 902	202 833	-1 255	-1 818	2 250 920
Jun	192 859	1 983 790	528 623	-24 902	202 833	-1 255	-1 818	2 287 751

Relationship between columns : 10+11=12; 12+13+14-15-16-17=18

1 Figures derived from Bank of England accounts and ONS estimates

2 Includes Bank of England Asset Purchase Facility Fund (BEAPFF) & Special Liquidity Scheme (SLS)

3 Transactions of the APF are a significant driver of the BoE net debt

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
	General government (GG) consolidated gross debt ¹	Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
		Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCFF ³	NRAM and B&B liquid assets ²	Total	Bank and building society deposits	Other liquid assets	General government net debt
	1	2	3	4	5	6	7	8	9	10	11
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2014/15	1 604 139	83 365	40 605	6 805	27 344	–	6 456	29 937	23 674	6 263	1 450 232
2015/16	1 652 262	93 277	31 556	8 023	20 336	–	3 197	29 528	22 698	6 830	1 497 901
2016/17	1 720 547	107 869	42 869	8 178	33 744	–	947	28 009	20 260	7 749	1 541 800
2017/18	1 764 481	115 545	35 341	9 625	24 890	–	826	26 167	17 771	8 396	1 587 428
2018/19	1 821 919	127 237	44 649	11 182	33 000	–	467	28 402	19 012	9 390	1 621 631
2019/20	1 877 499	136 625	48 359	11 580	36 206	–	573	31 243	20 831	10 412	1 661 272
2019 Q1	1 821 919	127 237	44 649	11 182	33 000	–	467	28 402	19 012	9 390	1 621 631
Q2	1 850 178	127 375	50 352	9 335	38 474	–	2 543	33 569	22 485	11 084	1 638 882
Q3	1 849 318	126 735	43 369	12 611	30 117	–	641	36 286	25 059	11 227	1 642 928
Q4	1 891 789	136 520	49 717	11 141	38 435	–	141	34 317	23 847	10 470	1 671 235
2020 Q1	1 877 499	136 625	48 359	11 580	36 206	–	573	31 243	20 831	10 412	1 661 272
Q2	2 074 717	138 634	75 749	11 808	63 309	17 616	632	35 863	20 833	15 030	1 824 471
2019 Jun	1 850 178	127 375	50 352	9 335	38 474	–	2 543	33 569	22 485	11 084	1 638 882
Jul	1 850 661	135 722	53 085	12 842	39 699	–	544	35 065	23 941	11 124	1 626 789
Aug	1 866 099	136 281	64 757	28 102	36 052	–	603	34 934	24 239	10 695	1 630 127
Sep	1 849 318	126 735	43 369	12 611	30 117	–	641	36 286	25 059	11 227	1 642 928
Oct	1 868 856	135 448	50 239	13 177	36 391	–	671	36 094	24 582	11 512	1 647 075
Nov	1 875 663	134 412	50 926	12 135	38 477	–	314	35 561	24 462	11 099	1 654 764
Dec	1 891 789	136 520	49 717	11 141	38 435	–	141	34 317	23 847	10 470	1 671 235
2020 Jan	1 878 817	132 406	60 199	11 236	48 500	–	463	34 028	22 785	11 243	1 652 184
Feb	1 875 159	131 708	61 228	11 958	48 766	–	504	31 513	20 937	10 576	1 650 710
Mar	1 877 499	136 625	48 359	11 580	36 206	–	573	31 243	20 831	10 412	1 661 272
Apr	1 956 358	137 817	59 977	13 665	45 723	15 910	589	34 255	22 303	11 952	1 724 309
May	2 030 601	140 029	71 536	12 023	58 906	18 979	607	35 800	22 308	13 492	1 783 236
Jun	2 074 717	138 634	75 749	11 808	63 309	17 616	632	35 863	20 833	15 030	1 824 471

Relationship between columns : 11=1-2-3-8

1 Maastricht Debt

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

3 CCFF = COVID Corporate Finance Facility Fund

PSA9 Bank of England Asset Purchase Facility Fund (APF) And the Bank of England Term Funding Scheme (TFS)

£ million

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

	Cash transfers to HM Treasury					Loan liability				Gilt holdings (at nominal value) ³
	Interest receivable ¹	Interest payable ¹	Net interest receivable	Total	of which Dividends	Total	of which			
							Term Funding Scheme ²	TFS SME ⁴		
	MDD6	MDD7	MDD8	MT6A	L6BD	MDE2	CORN	FSVQ	MEX2	
2016	13 983	1 507	12 476	10 011	10 011	448 482	20 665	–	361 690	
2017	15 471	1 490	13 981	11 677	11 677	547 681	102 823	–	371 728	
2018	15 079	3 427	11 652	9 766	9 766	566 009	121 443	–	371 908	
2019	14 585	3 374	11 211	7 359	7 359	552 974	108 164	–	371 179	
2015/16	13 569	1 865	11 704	8 529	8 529	374 907	–	–	324 948	
2016/17	14 489	1 334	13 155	10 316	10 316	497 270	53 493	–	370 692	
2017/18	15 432	1 891	13 541	10 028	10 028	564 557	127 016	–	364 877	
2018/19	14 955	3 605	11 350	9 686	9 686	556 601	121 250	–	362 254	
2019/20	14 463	3 096	11 367	7 137	7 137	565 467	107 189	–	384 815	
2015 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	3 806	3 806	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	3 156	3 156	448 482	20 665	–	361 690	
2017 Q1	3 851	293	3 558	2 206	2 206	497 270	53 493	–	370 692	
Q2	3 907	315	3 592	4 401	4 401	514 211	69 259	–	370 692	
Q3	3 833	324	3 509	824	824	529 493	84 546	–	371 728	
Q4	3 880	558	3 322	4 246	4 246	547 681	102 823	–	371 728	
2018 Q1	3 812	694	3 118	557	557	564 557	127 016	–	364 877	
Q2	3 756	714	3 042	3 350	3 350	571 303	126 461	–	372 058	
Q3	3 721	952	2 769	2 587	2 587	571 260	126 448	–	371 908	
Q4	3 790	1 067	2 723	3 272	3 272	566 009	121 443	–	371 908	
2019 Q1	3 688	872	2 816	477	477	556 601	121 250	–	362 254	
Q2	3 659	834	2 825	2 997	2 997	561 195	116 742	–	372 551	
Q3	3 619	834	2 785	468	468	558 016	114 453	–	371 179	
Q4	3 619	834	2 785	3 417	3 417	552 974	108 164	–	371 179	
2020 Q1	3 566	594	2 972	255	255	565 467	107 189	–	384 815	
Q2	3 883	137	3 746	4 010	4 010	743 646	93 096	17 838	518 796	
2018 May	1 231	238	993	–	–	571 471	126 611	–	372 058	
Jun	1 271	238	1 033	–	–	571 303	126 461	–	372 058	
Jul	1 241	238	1 003	2 587	2 587	571 303	126 461	–	371 908	
Aug	1 228	357	871	–	–	571 305	126 458	–	371 908	
Sep	1 252	357	895	–	–	571 260	126 448	–	371 908	
Oct	1 263	357	906	3 272	3 272	571 214	126 448	–	371 908	
Nov	1 257	356	901	–	–	566 214	121 448	–	371 908	
Dec	1 270	354	916	–	–	566 009	121 443	–	371 908	
2019 Jan	1 242	316	926	477	477	566 008	121 442	–	371 908	
Feb	1 247	278	969	–	–	565 967	121 401	–	371 908	
Mar	1 199	278	921	–	–	556 601	121 250	–	362 254	
Apr	1 222	278	944	2 997	2 997	565 733	121 249	–	372 551	
May	1 201	278	923	–	–	561 722	117 238	–	372 551	
Jun	1 236	278	958	–	–	561 195	116 742	–	372 551	
Jul	1 209	278	931	468	468	561 167	116 742	–	372 296	
Aug	1 193	278	915	–	–	560 701	116 276	–	372 296	
Sep	1 217	278	939	–	–	558 016	114 453	–	371 179	
Oct	1 203	278	925	3 417	3 417	559 417	114 429	–	371 179	
Nov	1 202	278	924	–	–	557 652	112 731	–	371 179	
Dec	1 214	278	936	–	–	552 974	108 164	–	371 179	
2020 Jan	1 191	278	913	255	255	552 514	107 704	–	371 179	
Feb	1 195	278	917	–	–	552 059	107 249	–	371 179	
Mar	1 180	38	1 142	–	–	565 467	107 189	–	384 815	
Apr	1 215	41	1 174	4 010	4 010	629 647	107 174	8 200	428 483	
May	1 274	46	1 228	–	–	689 836	107 099	11 920	475 149	
Jun	1 394	50	1 344	–	–	743 646	93 096	17 838	518 796	

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

2 Up to the 19th January 2019, Term Funding Scheme was recorded within the Asset Purchase Facility. From 19th January, TFS was transferred to the Bank of England balance sheet

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

4 TFS SME is the Term Funding Scheme with additional incentives for small and medium-sized enterprises which started 15th April 2020.

PSA10 Public sector transactions by sub-sector and economic category

£ million £ million

	2019/20								
	General government				PS Pensions	BoE ¹	PSEX	PSBanks ²	PS
	CG	LG	GG	PC					
Current income									
Taxes on income and wealth	257,564		257,564	-75			-9	257,480	-1,335
Taxes on production	283,364	831	284,195					284,195	284,195
Other current taxes	13,410	35,433	48,843					48,843	48,843
Taxes on capital	5,153		5,153					5,153	5,153
Compulsory social contributions	144,245		144,245					144,245	144,245
Gross operating surplus	28,741	13,013	41,754	11,341	588	152	53,835	20,557	74,392
Interest and dividends from private sector and RoW	5,160	711	5,871	368	17,879	0	24,118	8,491	32,609
Interest and dividends (net) from public sector	12,845	-2,259	10,586	-1,546		-7,191	1,849	-1,849	0
Rent and other current transfers	5,784	544	6,328	0			6,328	-2,520	3,808
Total current receipts	756,266	48,273	804,539	10,088	18,467	-7,048	826,046	23,344	849,390
Current expenditure									
Current expenditure on goods and services	295,988	127,628	423,616				423,616		423,616
Subsidies	22,402	3,474	25,876				25,876		25,876
Net social benefits	215,784	25,652	241,436		-16,240		225,196		225,196
Net current grants abroad	8,550	0	8,550				8,550		8,550
Current grants (net) within general government	114,875	-114,875							
Other current grants	17,801	111	17,912				17,912	0	17,912
VAT and GNI based EU contributions	11,557		11,557				11,557		11,557
Interest and dividends paid to private sector and RoW	47,839	610	48,449	198	18,102	-11,367	55,382	13,742	69,124
Adjustment for the change in pension entitlements					16,331		16,331		16,331
Total current expenditure	734,796	42,600	777,396	198	18,193	-11,367	784,420	13,742	798,162
Saving, gross plus capital taxes	21,470	5,673	27,143	9,890	274	4,319	41,626	9,602	51,228
Depreciation	28,741	13,013	41,754	7,622	4	34	49,414	1,138	50,552
Current budget deficit	7,271	7,340	14,611	-2,268	-270	-4,285	7,788	-8,464	-676
Net investment									
Gross fixed capital formation	39,234	20,814	60,048	10,320	489	26	70,883	995	71,878
less Depreciation	-28,741	-13,013	-41,754	-7,622	-4	-34	-49,414	-1,138	-50,552
Increase in inventories and valuables	-113	0	-113	47			-66		-66
Capital grants (net) within public sector	12,277	-11,181	1,096	-1,096			0	0	
Capital grants to private sector	24,704	3,355	28,059	0	1,098		29,157	0	29,157
Capital grants from private sector	-1,024	-1,887	-2,911	-52			-2,963	0	-2,963
Total net investment	46,337	-1,912	44,425	1,597	1,583	-8	47,597	-143	47,454
Net borrowing	53,608	5,428	59,036	-671	1,313	-4,293	55,385	-8,607	46,778
Financial transactions determining net cash requirement									
Net lending to private sector and RoW	5,913	3,284	9,197	-145	8		9,060	6,960	16,020
Net acquisition of company securities	-396	-1,196	-1,592	1,733	12,179	246	12,566	6,431	18,997
Accounts receivable/payable	14,640	-14,667	-27	514	1	2	490	109	599
Adjustment for interest on gilts	-5,629	0	-5,629	0	0	0	-5,629	0	-5,629
Other financial transactions	-20,869	10,288	-10,581	-66	-13,501	-31,277	-55,425	6,566	-48,859
Net cash requirement	47,267	3,137	50,404	1,365	0	-35,322	16,447	11,459	27,906

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

PSNFL1 Public Sector Net Financial Liabilities excluding public sector banks (PSNFL ex) - consolidated

£ million

Liabilities											
of which											
Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)	
1	2	3	4	5	6	7	8	9	10	11	
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2012/13	1 971 148	10 039	501 985	938 970	85 230	–	–	342 910	–	2 517	89 497
2013/14	2 078 664	9 411	503 577	1 038 745	82 998	–	–	350 676	5	1 226	92 026
2014/15	2 177 227	9 446	520 345	1 102 429	87 413	–	–	359 573	30	2 260	95 731
2015/16	2 254 977	9 912	525 584	1 149 200	89 812	–	–	382 638	41	2 913	94 877
2016/17	2 411 700	11 042	670 164	1 144 905	96 357	–	–	394 764	41	1 737	92 690
2017/18	2 458 305	10 477	742 197	1 162 209	54 247	–	–	405 447	33	1 366	82 329
2018/19	2 520 104	10 735	743 705	1 208 388	50 618	–	–	418 683	25	1 136	86 814
2019/20	2 567 723	11 190	769 165	1 228 690	47 268	–	–	421 006	17	1 265	89 122
2016 Q2	2 310 661	10 510	524 728	1 184 002	93 646	–	–	400 810	41	1 619	95 305
Q3	2 314 165	10 913	541 014	1 172 651	94 689	–	–	398 743	41	3 347	92 767
Q4	2 383 193	11 074	618 414	1 172 001	91 600	–	–	396 544	41	1 680	91 839
2017 Q1	2 411 700	11 042	670 164	1 144 905	96 357	–	–	394 764	41	1 737	92 690
Q2	2 459 464	10 865	680 798	1 165 411	97 742	–	–	409 581	39	1 689	93 339
Q3	2 481 077	10 702	702 288	1 167 214	99 263	–	–	408 361	37	1 822	91 390
Q4	2 457 763	10 681	731 948	1 172 926	52 987	–	–	407 131	35	1 466	80 589
2018 Q1	2 458 305	10 477	742 197	1 162 209	54 247	–	–	405 447	33	1 366	82 329
Q2	2 508 923	10 848	752 887	1 183 419	52 909	–	–	421 693	31	1 307	85 829
Q3	2 514 101	10 842	759 625	1 190 648	48 314	–	–	420 110	29	1 247	83 286
Q4	2 534 897	11 102	752 606	1 209 343	56 847	–	–	419 035	27	1 214	84 723
2019 Q1	2 520 104	10 735	743 705	1 208 388	50 618	–	–	418 683	25	1 136	86 814
Q2	2 546 012	11 104	756 759	1 223 675	44 783	–	–	421 006	23	1 096	87 566
Q3	2 540 970	11 232	752 893	1 228 877	41 102	–	–	421 006	21	1 116	84 723
Q4	2 578 616	10 680	749 934	1 257 543	52 766	–	–	421 006	19	1 109	85 559
2020 Q1	2 567 723	11 190	769 165	1 228 690	47 268	–	–	421 006	17	1 265	89 122

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

Assets													
of which													
Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Receivable (AF.8)	Public sector net financial liabilities ex. (PSNFL ex) ²	
12	13	14	15	16	17	18	19	20	21	22	23		
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2012/13	766 546	19 996	114 505	70 642	135 389	278 371	699	254	36 072	–	5 306	105 312	1 204 602
2013/14	792 241	16 684	115 672	74 195	137 736	307 328	678	289	28 723	–	487	110 449	1 286 423
2014/15	812 587	16 915	98 474	89 948	139 436	334 508	661	357	18 272	–	–1 884	115 900	1 364 640
2015/16	810 045	15 776	91 697	105 510	132 746	325 102	635	357	26 170	–	–5 292	117 344	1 444 932
2016/17	922 505	18 895	105 035	129 008	192 858	338 624	660	391	18 883	–	–5 699	123 850	1 489 195
2017/18	999 412	18 031	100 219	124 518	263 420	358 378	632	369	13 345	–	147	120 353	1 458 893
2018/19	1 036 038	20 308	115 043	130 382	258 917	374 158	623	376	8 548	–	–915	128 598	1 484 066
2019/20	1 024 706	24 341	106 105	147 037	258 575	365 059	617	376	8 548	–	–2 236	116 284	1 543 017
2016 Q2	841 234	17 481	103 764	115 537	136 243	335 345	641	391	18 883	–	–5 171	118 120	1 469 427
Q3	838 740	18 142	94 277	117 929	137 801	337 048	644	391	18 883	–	–4 747	118 372	1 475 425
Q4	879 937	18 258	108 643	123 997	157 152	340 082	654	391	18 883	–	–6 592	118 469	1 503 256
2017 Q1	922 505	18 895	105 035	129 008	192 858	338 624	660	391	18 883	–	–5 699	123 850	1 489 195
Q2	945 157	18 578	104 160	131 330	201 114	358 373	661	369	13 345	–	–3 985	121 212	1 514 307
Q3	963 547	18 307	105 598	126 892	219 805	360 400	653	369	13 345	–	–1 648	119 826	1 517 530
Q4	990 047	18 048	120 304	125 068	236 039	361 045	634	369	13 345	–	–1 923	117 118	1 467 716
2018 Q1	999 412	18 031	100 219	124 518	263 420	358 378	632	369	13 345	–	147	120 353	1 458 893
Q2	1 030 114	18 579	109 986	135 822	263 267	374 856	632	376	8 548	–	–1 172	119 220	1 478 809
Q3	1 038 696	18 964	118 083	135 100	266 279	374 710	628	376	8 548	–	–1 430	117 438	1 475 405
Q4	1 027 429	20 427	120 246	133 126	258 941	371 925	628	376	8 548	–	–2 343	115 555	1 507 468
2019 Q1	1 036 038	20 308	115 043	130 382	258 917	374 158	623	376	8 548	–	–915	128 598	1 484 066
Q2	1 033 671	22 183	116 065	137 185	259 113	372 384	633	376	8 548	–	–2 449	119 633	1 512 341
Q3	1 029 512	23 404	109 682	139 309	259 758	372 175	632	376	8 548	–	–3 057	118 685	1 511 458
Q4	1 032 225	22 382	125 217	133 904	255 129	374 773	632	376	8 548	–	36	111 228	1 546 391
2020 Q1	1 024 706	24 341	106 105	147 037	258 575	365 059	617	376	8 548	–	–2 236	116 284	1 543 017

Relationship between columns : 12=13+14+15+16+17+18+19+20+21+22 ; 23=1-12

1 Pensions entitlements, claims of pension funds on pension managers and entitlements to non-pension benefits (AF.6M)

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 19 June 2020 and government deficit and debt data published on 17 July 2020.

PSNFL2 Public Sector Net Financial Liabilities excluding public sector banks (PSNFL ex) - sectoral split

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2007/08	430 302	-28 089	402 213	107 094	-2 105	4 839	512 041
2008/09	536 186	13 461	549 647	158 538	-507	3 468	711 146
2009/10	659 093	-9 573	649 520	163 488	18 085	3 584	834 677
2010/11	786 209	-31 969	754 240	165 891	17 983	3 292	941 406
2011/12	905 194	-18 957	886 237	168 144	16 639	6 008	1 077 028
2012/13	1 016 239	-34 949	981 290	172 152	45 062	6 098	1 204 602
2013/14	1 104 381	-44 340	1 060 041	175 358	45 522	5 502	1 286 423
2014/15	1 180 830	-57 668	1 123 162	185 596	47 260	8 622	1 364 640
2015/16	1 250 334	-49 841	1 200 493	186 724	50 450	7 265	1 444 932
2016/17	1 272 636	-52 397	1 220 239	192 209	67 694	9 053	1 489 195
2017/18	1 311 179	-52 591	1 258 588	124 585	68 411	7 309	1 458 893
2018/19	1 341 402	-56 627	1 284 775	121 554	69 897	7 840	1 484 066
2019/20	1 381 737	-50 802	1 330 935	123 320	80 922	7 840	1 543 017
2009 Q1	536 186	13 461	549 647	158 538	-507	3 468	711 146
Q2	582 387	5 699	588 086	158 318	11 273	3 584	761 261
Q3	597 094	2 651	599 745	159 709	15 392	3 584	778 430
Q4	665 822	-1 082	664 740	161 024	18 139	3 584	847 487
2010 Q1	659 093	-9 573	649 520	163 488	18 085	3 584	834 677
Q2	708 009	-20 949	687 060	163 260	18 578	3 292	872 190
Q3	714 680	-28 350	686 330	163 807	18 079	3 292	871 508
Q4	774 368	-30 735	743 633	164 102	18 408	3 292	929 435
2011 Q1	786 209	-31 969	754 240	165 891	17 983	3 292	941 406
Q2	832 715	-32 103	800 612	165 812	18 060	6 008	990 492
Q3	870 165	-29 635	840 530	166 715	16 798	6 008	1 030 051
Q4	911 736	-24 893	886 843	166 949	17 315	6 008	1 077 115
2012 Q1	905 194	-18 957	886 237	168 144	16 639	6 008	1 077 028
Q2	958 393	-27 119	931 274	169 653	37 050	6 098	1 144 075
Q3	967 988	-32 042	935 946	171 457	39 555	6 098	1 153 056
Q4	1 001 022	-32 938	968 084	172 706	45 247	6 098	1 192 135
2013 Q1	1 016 239	-34 949	981 290	172 152	45 062	6 098	1 204 602
Q2	1 052 783	-41 385	1 011 398	172 527	46 057	5 502	1 235 484
Q3	1 062 140	-39 908	1 022 232	173 222	43 515	5 502	1 244 471
Q4	1 091 354	-35 537	1 055 817	173 923	46 052	5 502	1 281 294
2014 Q1	1 104 381	-44 340	1 060 041	175 358	45 522	5 502	1 286 423
Q2	1 145 487	-57 900	1 087 587	179 890	46 370	8 622	1 322 469
Q3	1 153 247	-59 761	1 093 486	181 031	44 923	8 622	1 328 062
Q4	1 181 704	-56 298	1 125 406	183 221	47 455	8 622	1 364 704
2015 Q1	1 180 830	-57 668	1 123 162	185 596	47 260	8 622	1 364 640
Q2	1 208 362	-58 527	1 149 835	185 542	47 781	7 265	1 390 423
Q3	1 226 494	-57 430	1 169 064	185 914	48 520	7 265	1 410 763
Q4	1 258 803	-52 383	1 206 420	185 734	50 720	7 265	1 450 139
2016 Q1	1 250 334	-49 841	1 200 493	186 724	50 450	7 265	1 444 932
Q2	1 274 621	-53 657	1 220 964	188 261	51 149	9 053	1 469 427
Q3	1 275 260	-55 412	1 219 848	189 564	56 960	9 053	1 475 425
Q4	1 293 619	-53 173	1 240 446	190 191	63 566	9 053	1 503 256
2017 Q1	1 272 636	-52 397	1 220 239	192 209	67 694	9 053	1 489 195
Q2	1 299 946	-53 814	1 246 132	194 219	66 647	7 309	1 514 307
Q3	1 303 367	-55 631	1 247 736	194 646	67 839	7 309	1 517 530
Q4	1 320 327	-52 802	1 267 525	124 726	68 156	7 309	1 467 716
2018 Q1	1 311 179	-52 591	1 258 588	124 585	68 411	7 309	1 458 893
Q2	1 334 159	-57 148	1 277 011	123 194	70 764	7 840	1 478 809
Q3	1 335 408	-58 152	1 277 256	119 903	70 406	7 840	1 475 405
Q4	1 361 534	-54 173	1 307 361	120 901	71 366	7 840	1 507 468
2019 Q1	1 341 402	-56 627	1 284 775	121 554	69 897	7 840	1 484 066
Q2	1 366 203	-55 608	1 310 595	122 073	71 833	7 840	1 512 341
Q3	1 361 061	-54 682	1 306 379	122 753	74 486	7 840	1 511 458
Q4	1 389 540	-49 610	1 339 930	123 137	75 484	7 840	1 546 391
2020 Q1	1 381 737	-50 802	1 330 935	123 320	80 922	7 840	1 543 017

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

1 Data are consistent with the public sector finances release published on 19 June 2020 and government deficit and debt data published on 17 July 2020.

PSNFL3 Reconciliation between public sector net debt (PSND ex) and public sector net financial liabilities (PSNFL ex)

£ million

	Liabilities								Assets						
	plus								less						
	Public sector net debt ex.(PSND ex) ³	Monetary gold & special drawing rights liabilities (AF.1)	Pension entitlements (AF.63) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivative liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements (AF.63) ¹	Other accounts receivable (AF.8)	Assets that are not included as liquid assets in PSND ex ²	Public sector net financial liabilities ex.(PSNFL ex) ³	
	1	2	3	4	5	6	7	8	9	10	11	12			
	KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CWVM	H2OH	CPNC	CPND	CPNF	
2009/10	996 920	10 155	335 542	—	3 302	53 493	107 762	248 776	807	87	63 666	118 421	25 216	834 677	
2010/11	1 140 038	9 985	306 596	—	2 857	51 312	134 984	256 855	696	121	38 224	106 201	32 301	941 406	
2011/12	1 236 223	9 806	334 339	—	3 096	48 463	133 805	247 481	658	197	44 951	99 700	28 107	1 077 028	
2012/13	1 342 773	10 039	342 910	—	2 517	89 497	135 389	278 371	699	254	36 072	105 312	27 037	1 204 602	
2013/14	1 442 763	9 411	350 676	5	1 226	92 026	137 736	307 328	678	289	28 723	110 449	24 481	1 286 423	
2014/15	1 527 957	9 446	359 573	30	2 260	95 731	139 436	334 508	661	357	18 272	115 900	21 223	1 364 640	
2015/16	1 578 786	9 912	382 638	41	2 913	94 877	132 746	325 102	635	357	26 170	117 344	21 881	1 444 932	
2016/17	1 701 520	11 042	394 764	41	1 737	92 690	192 858	338 624	660	391	18 883	123 850	37 333	1 489 195	
2017/18	1 752 842	10 477	405 447	33	1 366	82 329	263 420	358 378	632	369	13 345	120 353	37 104	1 458 893	
2018/19	1 773 473	10 735	418 683	25	1 136	86 814	258 917	374 158	623	376	8 548	128 598	35 580	1 484 066	
2019/20	1 805 663	11 190	421 006	17	1 265	89 122	258 575	365 059	617	376	8 548	116 284	35 787	1 543 017	
2017 Q2	1 732 724	10 865	409 581	39	1 689	93 339	201 114	358 373	661	369	13 345	121 212	38 856	1 514 307	
Q3	1 759 555	10 702	408 361	37	1 822	91 390	219 805	360 400	653	369	13 345	119 826	39 939	1 517 530	
Q4	1 733 748	10 681	407 131	35	1 466	80 589	236 039	361 045	634	369	13 345	117 118	37 384	1 467 716	
2018 Q1	1 752 842	10 477	405 447	33	1 366	82 329	263 420	358 378	632	369	13 345	120 353	37 104	1 458 893	
Q2	1 763 287	10 848	421 693	31	1 307	85 829	263 267	374 856	632	376	8 548	119 220	37 287	1 478 809	
Q3	1 763 735	10 842	420 110	29	1 247	83 286	266 279	374 710	628	376	8 548	117 438	35 865	1 475 405	
Q4	1 783 436	11 102	419 035	27	1 214	84 723	258 941	371 925	628	376	8 548	115 555	36 096	1 507 468	
2019 Q1	1 773 473	10 735	418 683	25	1 136	86 814	258 917	374 158	623	376	8 548	128 598	35 580	1 484 066	
Q2	1 788 304	11 104	421 006	23	1 096	87 566	259 113	372 384	633	376	8 548	119 633	36 071	1 512 341	
Q3	1 791 354	11 232	421 006	21	1 116	84 723	259 758	372 175	632	376	8 548	118 685	37 820	1 511 458	
Q4	1 814 903	10 680	421 006	19	1 109	85 559	255 129	374 773	632	376	8 548	111 228	36 199	1 546 391	
2020 Q1	1 805 663	11 190	421 006	17	1 265	89 122	258 575	365 059	617	376	8 548	116 284	35 787	1 543 017	
Q2	1 983 790	11 361	421 006	15	1 443	89 122	258 575	365 059	602	376	8 548	116 284	35 787	1 721 506	
2018 Jun	1 763 287	10 848	421 693	31	1 307	85 829	263 267	374 856	632	376	8 548	119 220	37 287	1 478 809	
Jul	1 749 721	10 816	421 165	30	1 247	84 980	264 580	374 807	628	376	8 548	118 626	35 865	1 464 529	
Aug	1 755 488	10 919	420 638	29	1 247	84 132	265 891	374 759	628	376	8 548	118 032	35 865	1 468 354	
Sep	1 763 735	10 842	420 110	29	1 247	83 286	266 279	374 710	628	376	8 548	117 438	35 865	1 475 405	
Oct	1 766 470	10 965	419 752	28	1 214	83 765	267 336	373 782	628	376	8 548	116 810	36 096	1 478 618	
Nov	1 769 565	10 990	419 393	27	1 214	84 244	264 335	372 853	628	376	8 548	116 183	36 096	1 486 414	
Dec	1 783 436	11 102	419 035	27	1 214	84 723	258 941	371 925	628	376	8 548	115 555	36 096	1 507 468	
2019 Jan	1 757 282	10 811	418 918	26	1 136	85 420	260 238	372 669	623	376	8 548	119 903	35 580	1 475 656	
Feb	1 759 366	10 750	418 800	25	1 136	86 116	261 496	373 414	623	376	8 548	124 250	35 580	1 471 906	
Mar	1 773 473	10 735	418 683	25	1 136	86 814	258 917	374 158	623	376	8 548	128 598	35 580	1 484 066	
Apr	1 769 038	10 794	419 457	24	1 096	87 065	257 617	373 567	633	376	8 548	125 610	36 071	1 485 052	
May	1 776 854	11 097	420 232	23	1 096	87 315	256 608	372 975	633	376	8 548	122 621	36 071	1 498 785	
Jun	1 788 304	11 104	421 006	23	1 096	87 566	259 113	372 384	633	376	8 548	119 633	36 071	1 512 341	
Jul	1 776 350	11 517	421 006	22	1 116	86 618	260 091	372 314	632	376	8 548	119 317	37 820	1 497 531	
Aug	1 779 868	11 387	421 006	21	1 116	85 670	260 603	372 245	632	376	8 548	119 001	37 820	1 499 843	
Sep	1 791 354	11 232	421 006	21	1 116	84 723	259 758	372 175	632	376	8 548	118 685	37 820	1 511 458	
Oct	1 798 816	10 787	421 006	20	1 109	85 002	260 287	373 041	632	376	8 548	116 199	36 199	1 521 458	
Nov	1 805 590	10 794	421 006	19	1 109	85 280	259 143	373 907	632	376	8 548	113 714	36 199	1 531 279	
Dec	1 814 903	10 680	421 006	19	1 109	85 559	255 129	374 773	632	376	8 548	111 228	36 199	1 546 391	
2020 Jan	1 794 942	10 631	421 006	18	1 265	86 746	256 143	371 535	617	376	8 548	112 913	35 787	1 528 689	
Feb	1 793 017	10 803	421 006	17	1 265	87 933	257 161	368 297	617	376	8 548	114 599	35 787	1 528 656	
Mar	1 805 663	11 190	421 006	17	1 265	89 122	258 575	365 059	617	376	8 548	116 284	35 787	1 543 017	
Apr	1 875 752	11 068	421 006	16	1 443	89 122	258 575	365 059	602	376	8 548	116 284	35 787	1 613 176	
May	1 946 959	11 282	421 006	15	1 443	89 122	258 575	365 059	602	376	8 548	116 284	35 787	1 684 596	
Jun	1 983 790	11 361	421 006	15	1 443	89 122	258 575	365 059	602	376	8 548	116 284	35 787	1 721 506	

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

1 Pensions entitlements, claims of pension funds on pension managers and entitlements to non-pension benefits (AF.6M)

2 Currency, deposit, debt security & financial derivatives assets that are not included as liquid assets in PSND ex

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 21 July 2020.

5 PSNFL ex is constrained for the period up to March 2020 to be consistent with quarterly figures based on data in the monthly public sector finances on 19 June 2020 and government deficit and debt data published on 17 July 2020.

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

£ million

dataset identifier code	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	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)
2017	0	0	0	0	0	0	0	0	0	0
2018	75	0	75	0	0	75	0	75	0	75
2019	301	0	301	0	0	301	0	301	0	301
2017/18	0	0	0	0	0	0	0	0	0	0
2018/19	140	0	140	0	0	140	0	140	0	140
2019/20	-1,254	0	-1,254	0	0	-1,254	0	-1,254	0	-1,254
2018 Q2	0	0	0	0	0	0	0	0	0	0
2018 Q3	16	0	16	0	0	16	0	16	0	16
2018 Q4	59	0	59	0	0	59	0	59	0	59
2019 Q1	65	0	65	0	0	65	0	65	0	65
2019 Q2	54	0	54	0	0	54	0	54	0	54
2019 Q3	213	0	213	0	0	213	0	213	0	213
2019 Q4	-31	0	-31	0	0	-31	0	-31	0	-31
2020 Q1	-1,490	0	-1,490	0	0	-1,490	0	-1,490	0	-1,490
2018 Apr	0	0	0	0	0	0	0	0	0	0
2018 May	0	0	0	0	0	0	0	0	0	0
2018 Jun	0	0	0	0	0	0	0	0	0	0
2018 Jul	0	0	0	0	0	0	0	0	0	0
2018 Aug	0	0	0	0	0	0	0	0	0	0
2018 Sep	16	0	16	0	0	16	0	16	0	16
2018 Oct	20	0	20	0	0	20	0	20	0	20
2018 Nov	20	0	20	0	0	20	0	20	0	20
2018 Dec	19	0	19	0	0	19	0	19	0	19
2019 Jan	22	0	22	0	0	22	0	22	0	22
2019 Feb	21	0	21	0	0	21	0	21	0	21
2019 Mar	22	0	22	0	0	22	0	22	0	22
2019 Apr	17	0	17	0	0	17	0	17	0	17
2019 May	17	0	17	0	0	17	0	17	0	17
2019 Jun	20	0	20	0	0	20	0	20	0	20
2019 Jul	19	0	19	0	0	19	0	19	0	19
2019 Aug	194	0	194	0	0	194	0	194	0	194
2019 Sep	0	0	0	0	0	0	0	0	0	0
2019 Oct	-5	0	-5	0	0	-5	0	-5	0	-5
2019 Nov	-6	0	-6	0	0	-6	0	-6	0	-6
2019 Dec	-20	0	-20	0	0	-20	0	-20	0	-20
2020 Jan	-70	0	-70	0	0	-70	0	-70	0	-70
2020 Feb	-63	0	-63	0	0	-63	0	-63	0	-63
2020 Mar	-1,357	0	-1,357	0	0	-1,357	0	-1,357	0	-1,357
2020 Apr	-1,453	-167	-1,620	13	0	-1,607	2	-1,605	0	-1,605
2020 May	-9,482	-285	-9,767	11	0	-9,756	-3	-9,759	0	-9,759