

Statistical bulletin

# Public sector finances, UK: February 2022

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



Contact:  
Fraser Munro  
[public.sector.inquiries@ons.gov.uk](mailto:public.sector.inquiries@ons.gov.uk)  
uk  
+44 1633 456402

Release date:  
22 March 2022

Next release:  
26 April 2022

## Table of contents

1. [Other pages in this release](#)
2. [Main points](#)
3. [Impact of coronavirus \(COVID-19\) on the public finances](#)
4. [Borrowing in February 2022](#)
5. [Borrowing in the financial year-to-February 2022](#)
6. [Central government net cash requirement](#)
7. [Debt](#)
8. [Revisions](#)
9. [Public sector finances data](#)
10. [Glossary](#)
11. [Measuring the data](#)
12. [Strengths and limitations](#)
13. [Related links](#)

# 1 . Other pages in this release

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

- [Recent and upcoming changes to public sector finance statistics: February 2022](#)
- [Public sector finances borrowing by sub-sector dataset](#)
- [UK government debt and deficit: September 2021](#)

## 2 . Main points

- Public sector net borrowing excluding public sector banks (PSNB ex) was £13.1 billion in February 2022, the second-highest February borrowing since monthly records began in 1993; this was £2.4 billion less than in February 2021 but still £12.8 billion more than in February 2020, before the coronavirus (COVID-19) pandemic.
- Central government receipts were £71.9 billion in February 2022, £5.8 billion more than in February 2021, of which tax receipts were £53.7 billion, an increase of £4.2 billion.
- Central government current (or day-to-day) expenditure was £73.2 billion in February 2022, £1.0 billion more than in February 2021, of which debt interest payments were £8.2 billion, an increase of £2.8 billion.
- PSNB ex was £138.4 billion in the financial year-to-February 2022; this was the third-highest financial year-to-February borrowing since monthly records began in 1993 but less than half of the £290.9 billion borrowed in the same period last year.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £1.6 billion in February 2022, £4.8 billion less than in February 2021, bringing the total for the financial year-to-February 2022 to £110.5 billion.
- Public sector net debt excluding public sector banks (PSND ex) was £2,326.8 billion at the end of February 2022 or around 94.7% of gross domestic product (GDP), maintaining a level not seen since the early 1960s.
- Public sector net debt excluding public sector banks and the Bank of England (PSND ex BoE) was £2,005.3 billion at the end of February 2022 or around 81.6% of GDP.

### 3 . Impact of coronavirus (COVID-19) on the public finances

The coronavirus (COVID-19) pandemic has had a substantial impact on the economy as well as public sector borrowing. Expressed as a ratio of UK gross domestic product (GDP), borrowing in the financial year ending (FYE) March 2021 was the highest for 75 years.

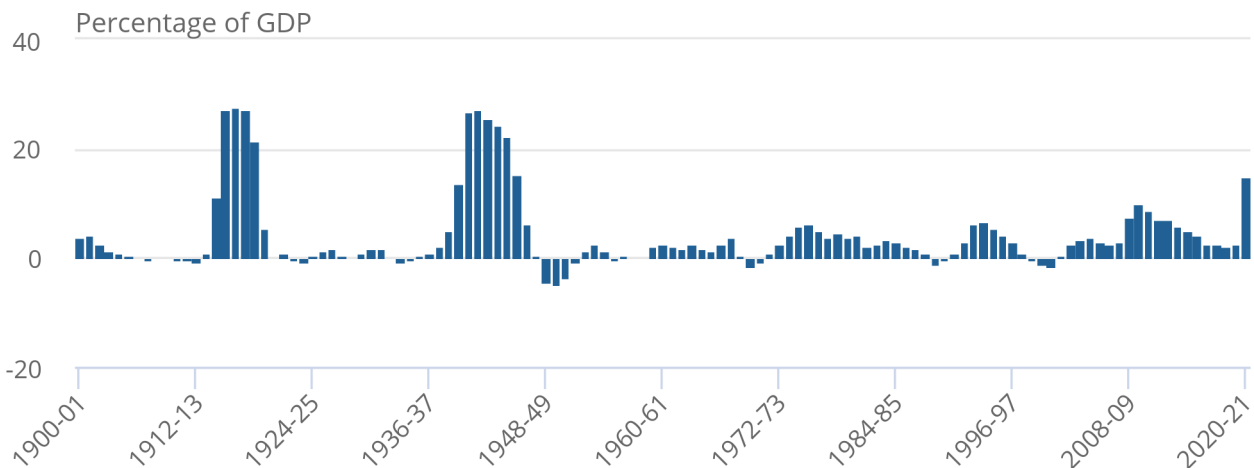
However, we are beginning to see some recovery, with the £138.4 billion borrowed in the first 11 months of the current financial year being less than half of that borrowed in the same period last year.

**Figure 1: Borrowing in the financial year ending (FYE) March 2021 has reached a level last seen at the end of World War Two**

Public sector net borrowing excluding public sector banks, percentage gross domestic product (GDP), UK, FYE 1901 to FYE 2021

Figure 1: Borrowing in the financial year ending (FYE) March 2021 has reached a level last seen at the end of World War Two

Public sector net borrowing excluding public sector banks, percentage gross domestic product (GDP), UK, FYE 1901 to FYE 2021



Source: Office for Budget Responsibility and Office for National Statistics – Public sector finances

Notes:

1. This chart uses historical data published in the [Public finances databank 2021 to 2022](#).

The extra funding required by government coronavirus support schemes, combined with reduced cash receipts and a fall in GDP, have all helped to push public sector net debt at the end of February 2022 to 94.7% of GDP, a level last seen in the early 1960s.

## 4 . Borrowing in February 2022

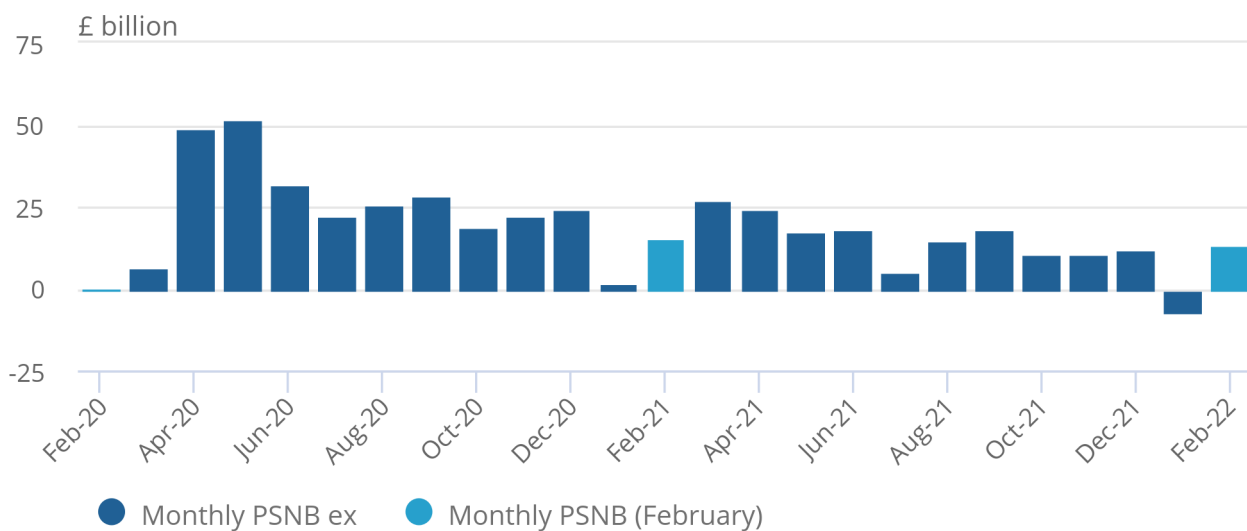
In February 2022, the public sector spent more than it received in taxes and other income, requiring it to borrow £13.1 billion.

**Figure 2: The £13.1 billion borrowed in February 2022 was £2.4 billion less than that in February 2021 but still £12.8 billion more than before the coronavirus pandemic in February 2020**

Public sector net borrowing excluding public sector banks, UK

Figure 2: The £13.1 billion borrowed in February 2022 was £2.4 billion less than that in February 2021 but still £12.8 billion more than before the coronavirus pandemic in February 2020

Public sector net borrowing excluding public sector banks, UK



Source: Office for National Statistics – Public sector finances

Table 1: Public sector net borrowing  
Public sector net borrowing by sub-sector compared with the same month a year earlier, UK, February 2022

	<b>February (£ billion) Change on a year ago</b>			
	<b>2021</b>	<b>2022</b>	<b>£ billion</b>	<b>%</b>
<b>Central Government</b>	12.5	9.7	-2.8	-22.4
<b>Local Government</b>	4.6	4.6	0.1	1.6
<b>Public Corporations</b>	-0.2	-0.2	0.1	27.6
<b>Public Sector Pensions</b>	0.0	0.1	0.0	42.9
<b>Sub-total: Public Sector ex BoE and Banks</b>	16.9	14.3	-2.7	-15.7
<b>Bank of England</b>	-1.4	-1.1	0.3	20.2
<b>Sub-total: Public Sector ex<sup>1</sup></b>	15.5	13.1	-2.4	-15.3
<b>Public Sector Banks</b>	-0.8	-0.8	0.0	0.1
<b>Total: Public Sector</b>	14.7	12.3	-2.4	-16.1

Source: Office for National Statistics – Public sector finances

#### Notes

1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Figures may not sum because of rounding.

## Central government receipts

Central government receipts in February 2022 were estimated to have been £71.9 billion, a £5.8 billion increase compared with February 2021. Of these receipts, tax revenue increased by £4.2 billion to £53.7 billion.

Table 2: Central government current receipts  
Central government receipts compared with the same month a year earlier, UK, February 2022

	February (£ billion)		Change on a year ago	
	2021	2022	£ billion	%
<b>Value Added Tax</b>	11.4	13.5	2.1	18.3
<b>Fuel Duty</b>	1.6	2.0	0.5	29.0
<b>Alcohol Duty</b>	0.8	0.8	0.0	2.5
<b>Tobacco Duty</b>	0.9	0.8	-0.1	-5.8
<b>Business Rates</b>	1.5	2.0	0.5	32.9
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	0.8	1.3	0.5	54.9
<b>Customs Duties</b>	0.3	0.4	0.1	24.3
<b>Other taxes on production</b>	2.8	3.3	0.5	17.9
<b>Pay As You Earn Income Tax</b>	15.9	18.0	2.1	13.3
<b>Self-Assessed Income Tax</b>	4.3	3.1	-1.2	-27.2
<b>Corporation Tax</b>	5.3	4.8	-0.5	-9.4
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	2.3	2.1	-0.2	-8.7
<b>Other Taxes</b>	1.5	1.6	0.1	6.3
<b>Compulsory social contributions</b>	13.0	14.5	1.6	12.2
<b>Interest &amp; Dividends receipts</b>	0.7	0.5	-0.2	-26.9
<b>Other receipts</b>	3.0	3.2	0.2	6.0
<b>Total Current Receipts</b>	66.1	71.9	5.8	8.8

Source: Office for National Statistics – Public sector finances

### Notes

1. L&P - Land and Property.
2. Other taxes on income and wealth include Capital Gains Tax receipts and balancing residual items that are often negative.
3. Figures may not sum because of rounding.

## **Self-assessment Income Tax**

In February 2022, self-assessment (SA) Income Tax receipts were £3.1 billion, £1.2 billion less than in February 2021. These payments bring the combined January and February 2021 receipts to £20.0 billion, a decrease of £0.8 billion compared with last year.

In light of the UK government's coronavirus (COVID-19) deferral policy and payment schemes, this year it is advisable to look at the combined SA Income Tax receipts across the whole financial year. Currently, in the financial year-to-February 2022, SA Income Tax receipts were £36.6 billion, £6.5 billion more than in the same period last year.

## Central government expenditure

Central government bodies spent £73.2 billion on current (day-to-day) expenditure in February 2022, £1.0 billion more than in February 2021.



Table 3: Central government expenditure  
Central government expenditure compared with the same month a year earlier, UK, February 2022

	February (£ billion) Change on a year ago			
	2021	2022	£ billion	%
<b>Interest payments<sup>1</sup></b>	5.4	8.2	2.8	52.7
<b>National Insurance Fund Benefits</b>	8.5	8.8	0.3	2.9
<b>Social Assistance</b>	9.8	9.8	0.0	-0.4
<b>Other Net social Benefits</b>	0.0	0.0	0.0	-
<b>Procurement<sup>2,3</sup></b>	17.0	18.3	1.3	7.7
<b>Pay</b>	13.0	14.2	1.1	8.7
<b>Transfers to Local Government</b>	8.7	8.1	-0.6	-6.5
<b>Contributions to EU</b>	0.0	0.0	0.0	-
<b>Current transfers paid abroad - UK payments to EU</b>	0.0	0.9	0.9	-
<b>Current transfers paid abroad - Other</b>	0.4	0.4	-0.1	0.0
<b>Subsidies - CJRS</b>	3.9	0.0	-3.9	-100.0
<b>Subsidies - SEISS</b>	0.1	0.0	-0.1	-100.0
<b>Subsidies - Other</b>	3.6	2.5	-1.1	-30.6
<b>Other Expenditure</b>	1.8	2.0	0.2	11.1
<b>Total Current Expenditure</b>	72.2	73.2	1.0	1.4
<b>Depreciation</b>	2.6	2.8	0.2	8.9
<b>Net Investment</b>	3.8	5.5	1.8	47.4
<b>Total Expenditure</b>	78.6	81.6	3.0	3.8

Source: Office for National Statistics – Public sector finances

#### Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement - Purchase of Goods and Services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus pandemic. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.
5. VAT and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. CJRS - Coronavirus Job Retention Scheme. Scheme closed in September 2021.
8. SEISS - Self-Employment Income Support Scheme. Scheme closed in September 2021.
9. Figures may not sum because of rounding.

## Interest payments on debt by central government

The recent high levels of debt interest payments are largely a result of movements in the Retail Prices Index (RPI) to which index-linked gilts are pegged. In February 2022, debt interest was £8.2 billion, the highest February on record, with the RPI uplift on index-linked gilts being £5.2 billion over and above the accrued coupon payments and other components of debt interest.

While any RPI uplift will impact on accrued expenditure (as used in the calculation of borrowing) it will not be wholly and immediately reflected in the central government net cash requirement. These movements are reflected in the government's liabilities, which will be realised as the existing stock of index-linked gilts is redeemed.

## Support package for energy bills including council tax rebate scheme

On 3 February 2022, following Ofgem's announcement of a rise in the energy price cap, the UK government responded with a [package of support for households](#).

Details of the formal classification decision on the recording of the Council Tax rebate scheme for England were presented in the [Public Sector Classifications Guide](#) published on 28 February 2022.

[We concluded that](#) the Council Tax rebate in England should be classified as a payable tax credit, specifically as a current transfer paid by central government to households.

This one-off payment will increase public sector net borrowing in April 2022.

Classifications assessments for other parts of the Energy Bills Rebate package, including the proposed £200 discount on autumn 2022 domestic energy bills, will be made when more information becomes available.

## Bulb Energy Ltd

On 24 November 2021, the energy provider Bulb Energy Ltd was placed in a [Special Administration Regime](#) (SAR) by the UK government to ensure continued provision of essential services to its customers.

We will consider the impact of the SAR on the public sector finances and review its recording as part of our classifications work. In the meantime, payments made under the SAR are provisionally treated as expenditure under "other capital transfers", a component of net investment, as they happen.

Further information is available in our article [Recent and upcoming changes to public sector finance statistics: December 2021](#).

## Student loans

On 24 February 2022, the UK government announced [new changes to the student finance system](#) in England. Information about the future impact of these changes can be found in our article [Recent and upcoming changes to public sector finance statistics: February 2022](#).

## 5 . Borrowing in the financial year-to-February 2022

The public sector borrowed £138.4 billion in the financial year-to-February 2022 (April 2021 to February 2022), £152.5 billion less than in the same period a year earlier and £25.9 billion less than the official Office for Budget Responsibility (OBR) forecast.

This was the third-highest financial year-to-February borrowing on record, being higher in the same period last year and during the economic downturn following the global financial crisis in the financial year-to-February 2010.

**Figure 3: Official forecasts published by the Office for Budget Responsibility<sup>1</sup> suggest borrowing could reach £183.0 billion in financial year ending (FYE) 2022**

Public sector net borrowing excluding public sector banks, UK, compared with the same period in FYE 2021

Figure 3: Official forecasts published by the Office for Budget Responsibility<sup>1</sup> suggest borrowing could reach £183.0 billion in financial year ending (FYE) 2022

Public sector net borrowing excluding public sector banks, UK, compared with the same period in FYE 2021



Source: Office for Budget Responsibility and Office for National Statistics – Public sector finances

Notes:

1. This chart uses the [monthly borrowing profile](#) published by OBR in December 2021.

The Office for Budget Responsibility will publish new forecast data on 23 March 2022. The OBR forecast data quoted in this release are taken from the October 2021 Economic and Fiscal Outlook and the associated December 2021 monthly profiles.

Table 4: Public sector net borrowing  
Public sector net borrowing by sub-sector compared with the same period a year earlier, UK, financial year-to-February 2022

	<b>Financial year-to-date (£ billion)<sup>2</sup> Change on a year ago</b>			
	<b>2020/21</b>	<b>2021/22</b>	<b>£ billion</b>	<b>%</b>
<b>Central Government</b>	296.0	146.2	-149.8	-50.6
<b>Local Government</b>	-1.0	0.7	1.8	168.6
<b>Public Corporations</b>	-0.9	-1.2	-0.3	-28.2
<b>Public Sector Pensions</b>	0.5	0.8	0.2	42.4
<b>Sub-total: Public Sector ex BoE and Banks</b>	294.6	146.5	-148.1	-50.3
<b>Bank of England</b>	-3.6	-8.1	-4.5	-122.4
<b>Sub-total: Public Sector ex<sup>1</sup></b>	290.9	138.4	-152.5	-52.4
<b>Public Sector Banks</b>	-8.7	-8.4	0.3	3.3
<b>Total: Public Sector</b>	282.2	130.0	-152.2	-53.9

Source: Office for National Statistics – Public sector finances

#### Notes

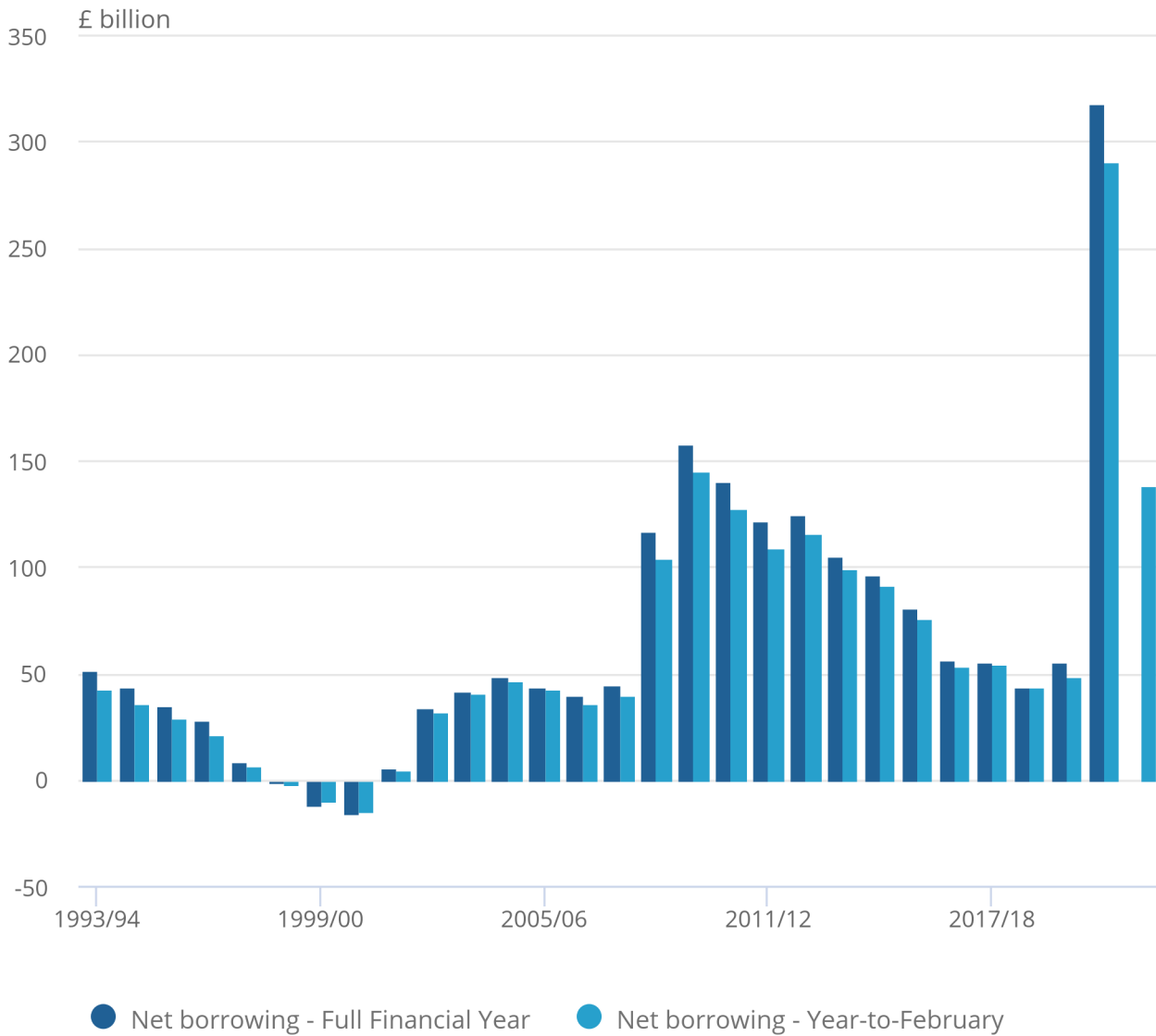
1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Financial year-to-date refers to the months April to February.
3. Figures may not sum because of rounding.

**Figure 4: Financial year-to-February 2022 borrowing now half that of the same period a year earlier**

Public sector net borrowing excluding public sector banks, UK, financial year ending (FYE) 1994 to the financial year-to-February 2022

## Figure 4: Financial year-to-February 2022 borrowing now half that of the same period a year earlier

Public sector net borrowing excluding public sector banks, UK, financial year ending (FYE) 1994 to the financial year-to-February 2022



Source: Office for National Statistics – Public sector finances

Notes:

1. Financial year 2020 to 2021 represents FYE 2021 (April 2020 to March 2021).

## Current budget deficit

Public sector current budget deficit is the difference between current (day-to-day) expenditure and current receipts (mainly from taxes), having taken account of depreciation.

Table 5: Public sector current budget deficit

Public sector current budget deficit by sub-sector compared with the same period a year earlier, UK, financial year-to-February 2022

	Financial year-to-date (£ billion) <sup>2</sup> Change on a year ago			
	2020/21	2021/22	£ billion	%
<b>Central Government</b>	227.3	92.8	-134.5	-59.2
<b>Local Government</b>	8.9	9.1	0.2	1.9
<b>Public Corporations</b>	-2.3	-3.4	-1.1	-48.5
<b>Public Sector Pensions</b>	-0.4	-0.9	-0.5	-114.6
<b>Sub-total: Public Sector ex BoE and Banks</b>	233.5	97.6	-135.9	-58.2
<b>Bank of England</b>	-3.7	-8.1	-4.5	-121.3
<b>Sub-total: Public Sector ex<sup>1</sup></b>	229.8	89.4	-140.4	-61.1
<b>Public Sector Banks</b>	-8.6	-8.0	0.6	7.0
<b>Total: Public Sector</b>	221.2	81.4	-139.8	-63.2

Source: Office for National Statistics – Public sector finances

### Notes

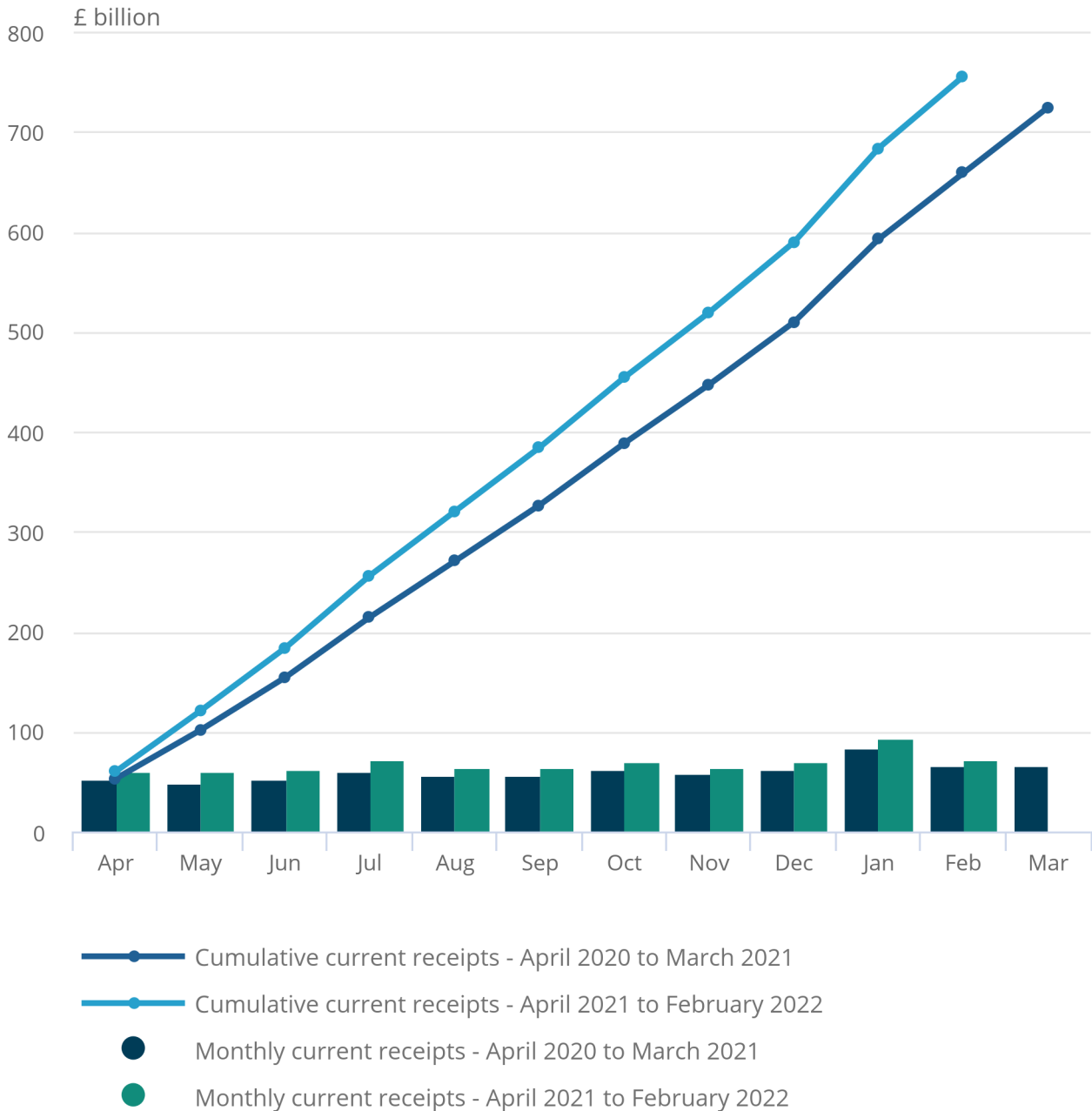
1. Public sector current budget deficit excluding public sector banks.
2. Financial year-to-date refers to the months April to February.
3. Figures may not sum because of rounding.

**Figure 5: Central government receipts in the financial year-to-February 2022 were £96.8 billion higher than in the same period last year**

Central government current receipts, UK, the financial year-to-February 2022 compared with financial year ending (FYE) 2021

Figure 5: Central government receipts in the financial year-to-February 2022 were £96.8 billion higher than in the same period last year

Central government current receipts, UK, the financial year-to-February 2022 compared with financial year ending (FYE) 2021



Source: Office for National Statistics – Public sector finances

Table 6: Central government current receipts

Central government receipts compared with the same period a year earlier, UK, financial year-to-February 2022

	<b>Financial year-to-date (£ billion)<sup>2</sup> Change on a year ago</b>			
	<b>2020/21</b>	<b>2021/22</b>	<b>£ billion</b>	<b>%</b>
<b>Value Added Tax</b>	126.4	150.2	23.8	18.8
<b>Fuel Duty</b>	19.5	24.0	4.5	23.0
<b>Alcohol Duty</b>	11.1	12.0	0.9	7.9
<b>Tobacco Duty</b>	8.4	8.9	0.5	6.2
<b>Business Rates</b>	16.3	21.1	4.8	29.4
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	8.2	14.0	5.8	70.3
<b>Customs Duties</b>	0.6	4.4	3.8	614.0
<b>Other taxes on production</b>	32.7	35.1	2.4	7.3
<b>Pay As You Earn Income Tax</b>	149.9	170.2	20.3	13.6
<b>Self-Assessed Income Tax</b>	30.0	36.6	6.5	21.6
<b>Corporation Tax</b>	49.5	56.8	7.3	14.8
<b>Other Taxes on Income &amp; wealth<sup>3</sup></b>	7.0	11.6	4.6	65.7
<b>Other Taxes</b>	17.5	18.6	1.1	6.1
<b>Compulsory social contributions</b>	130.3	143.9	13.6	10.4
<b>Interest &amp; Dividends receipts</b>	18.9	13.9	-5.0	-26.5
<b>Other receipts</b>	32.3	34.2	1.9	5.8
<b>Total Current Receipts</b>	<b>658.7</b>	<b>755.5</b>	<b>96.8</b>	<b>14.7</b>

Source: Office for National Statistics – Public sector finances

## Notes

1. L&P - Land and Property.
2. Financial year-to-date refers to the months April to February.
3. Other taxes on income and wealth include Capital Gains Tax receipts and balancing residual items that are often negative.
4. Figures may not sum because of rounding.

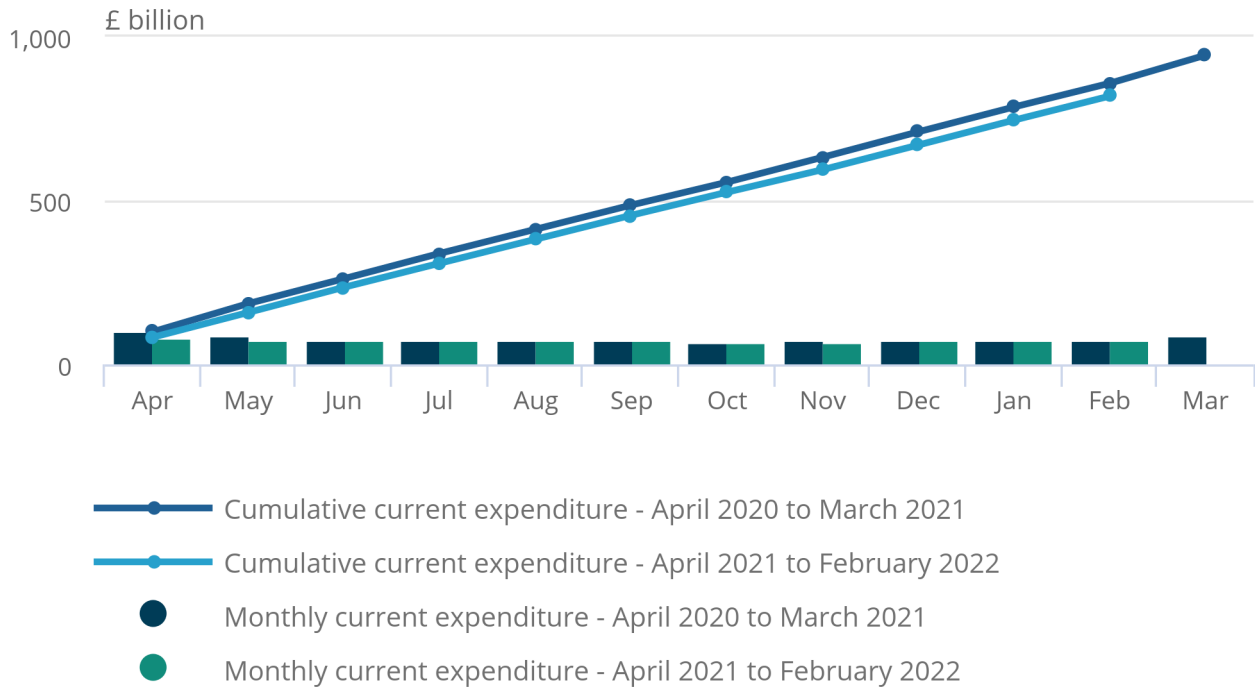


**Figure 6: Central government day-to-day spending in the financial year-to-February 2022 was £39.2 billion lower than in the same period last year**

Central government current receipts, UK, the financial year-to-February 2022 compared with FYE 2021

Figure 6: Central government day-to-day spending in the financial year-to-February 2022 was £39.2 billion lower than in the same period last year

Central government current receipts, UK, the financial year-to-February 2022 compared with FYE 2021



Source: Office for National Statistics – Public sector finances

Table 7: Central government expenditure  
 Central government expenditure compared with the same period a year earlier, UK, financial year-to-February 2022

	<b>Financial year-to-date (£ billion) Change on a year ago</b>			
	<b>2020/21</b>	<b>2021/22</b>	<b>£ billion</b>	<b>%</b>
<b>Interest payments<sup>1</sup></b>	37.5	67.0	29.5	78.6
<b>National Insurance Fund Benefits</b>	102.7	105.2	2.5	2.4
<b>Social Assistance</b>	110.5	110.1	-0.4	-0.3
<b>Other Net social Benefits</b>	2.5	1.1	-1.4	-56.0
<b>Procurement<sup>2,3</sup></b>	178.1	179.6	1.5	0.9
<b>Pay</b>	140.0	152.8	12.8	9.1
<b>Transfers to Local Government</b>	133.4	118.1	-15.3	-11.5
<b>Contributions to EU</b>	10.9	0.0	-10.9	-100.0
<b>Current transfers paid abroad - UK payments to EU</b>	0.0	7.5	7.5	7.5
<b>Current transfers paid abroad - Other</b>	7.3	4.8	-2.4	-34.2
<b>Subsidies - CJRS</b>	54.5	8.5	-46.0	-84.3
<b>Subsidies - SEISS</b>	19.7	8.3	-11.4	-57.7
<b>Subsidies - Other</b>	36.7	30.5	-6.2	-16.9
<b>Other Expenditure</b>	24.1	25.2	1.1	4.6
<b>Total Current Expenditure</b>	857.9	818.7	-39.2	-4.6
<b>Depreciation</b>	28.2	29.6	1.5	5.3
<b>Net Investment</b>	68.6	53.3	-15.3	-22.3
<b>Total Expenditure</b>	954.7	901.7	-53.0	-5.6

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement - Purchase of Goods and Services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus pandemic. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.
5. VAT and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. CJRS - Coronavirus Job Retention Scheme. Scheme closed in September 2021.
8. SEISS - Self-Employment Income Support Scheme. Scheme closed in September 2021.
9. Financial year-to-date refers to the months April to February.
10. Figures may not sum because of rounding.

## 6 . Central government net cash requirement

The central government net cash requirement (CGNCR), excluding UK Asset Resolution Ltd and Network Rail, 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 consequently contains the timeliest information and is less susceptible to revision than other statistics in this release. However, as for any cash measure, the CGNCR does not reflect the overall amount for which the government is liable or the point at which any liability is incurred - it only reflects when cash is received and spent.

Table 8: Central government net cash requirement on own account

Central government cash receipts and outlays compared with the same month a year earlier, UK, February 2022

	February (billion) Change on a year ago			
	2021	2022	£ billion	%
<b>Cash Receipts</b>				
<b>HMRC Receipts: Total paid over<sup>1</sup></b>	52.2	59.5	7.3	14.0
<b>HMRC Receipts: Income tax<sup>2</sup></b>	21.6	22.2	0.6	2.8
<b>HMRC Receipts: NICs<sup>3</sup></b>	12.5	14.0	1.5	12.1
<b>HMRC Receipts: VAT</b>	11.2	14.8	3.6	32.4
<b>HMRC Receipts: Corporation tax</b>	2.4	2.4	0.0	-0.2
<b>Interest &amp; Dividends Receipts</b>	0.5	0.4	0.0	-5.5
<b>Other Receipts</b>	3.1	2.3	-0.8	-24.2
<b>Total Cash Receipts</b>	55.8	62.3	6.5	11.7
<b>Cash Outlays</b>				
<b>Interest Payments</b>	0.3	0.2	-0.1	-29.9
<b>Net Acquisition of Company Securities</b>	0.0	0.0	0.0	-
<b>Net Department Outlays: Total</b>	61.9	63.2	1.3	2.1
<b>Net Department Outlays: CJRS</b>	3.9	0.0	-3.9	-100.0
<b>Net Department Outlays: SEISS<sup>1</sup></b>	0.1	0.0	-0.1	-100.0
<b>Total Cash Outlays</b>	62.2	63.4	1.2	1.9
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex<sup>11</sup></b>	6.4	1.1	-5.3	-82.8
<b>NRAM and B&amp;B</b>	0.1	0.0	-0.1	-
<b>Network Rail</b>	-0.1	-0.1	0.0	-
<b>Own account Net Cash Requirement<sup>12</sup></b>	6.4	1.0	-5.4	-84.0

Source: Office for National Statistics - Public sector finances

Notes

1. Comprises payments into the Consolidated Fund and all pay overs of NICS excluding those for Northern Ireland.
2. Income Tax includes Capital Gains Tax and is gross of any tax credits treated by HM Revenue and Customs as tax deductions.
3. UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay.
4. Payments into Consolidated Fund.
5. Gross of tax credits and Includes diverted profit tax.
6. Including some elements of expenditure not separately identified.
7. Mainly comprises privatisation proceeds.
8. Net of certain receipts and excluding on-lending to local authorities and public corporations.
9. Coronavirus Job Retention Scheme. Scheme closed in September 2021.
10. Coronavirus Self Employment Income Support Scheme. Scheme closed in September 2021.
11. Excludes Northern Rock Asset Management, Bradford & Bingley and Network Rail.
12. Includes Northern Rock Asset Management, Bradford & Bingley and Network Rail.
13. Figures may not sum because of rounding.

Table 9: Central government net cash requirement on own account  
 Central government cash receipts and outlays compared with the same period a year earlier, UK, financial year-  
 to-February 2022

	<b>Financial year-to-date<sup>1</sup> Change on a year ago</b>			
	<b>2020/21</b>	<b>2021/22</b>	<b>£ billion</b>	<b>%</b>
<b>Cash Receipts</b>				
<b>HMRC Receipts: Total paid over</b>	501.2	630.6	129.4	25.8
<b>HMRC Receipts: Income tax</b>	187.4	218.5	31.1	16.6
<b>HMRC Receipts: NICs</b>	130.8	142.9	12.1	9.2
<b>HMRC Receipts: VAT</b>	88.7	150.1	61.3	69.1
<b>HMRC Receipts: Corporation tax</b>	44.4	57.3	12.9	29.1
<b>Interest &amp; Dividends Receipts</b>	19.3	12.6	-6.6	-34.4
<b>Other Receipts</b>	24.9	27.1	2.2	8.7
<b>Total Cash Receipts</b>	545.4	670.3	124.9	22.9
<b>Cash Outlays</b>				
<b>Interest Payments</b>	38.8	30.2	-8.6	-22.1
<b>Net Acquisition of Company Securities</b>	0.0	-1.1	-1.1	-
<b>Net Department Outlays: Total</b>	820.3	747.2	-73.1	-8.9
<b>Net Department Outlays: CJRS</b>	53.8	10.9	-43.0	-79.8
<b>Net Department Outlays: SEISS</b>	19.7	8.3	-11.4	-57.7
<b>Total Cash Outlays</b>	859.1	776.4	-82.8	-9.6
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex</b>	313.7	106.1	-207.7	-66.2
<b>NRAM and B&amp;B</b>	0.1	0.0	-0.1	-
<b>Network Rail</b>	-1.0	-1.0	0.0	-
<b>Own account Net Cash Requirement</b>	312.8	105.1	-207.8	-66.4

Source: Office for National Statistics - Public sector finances

#### Notes

1. Year-to-date refers to the months April to February.
2. Figures may not sum because of rounding.

# 7 . Debt

Public sector net debt represents the amount of money the public sector owes to private sector organisations (including overseas institutions).

When the government borrows, this normally adds to the debt total, but it is important to remember that [reducing borrowing \(the deficit\) is not the same as reducing the debt](#).

Public sector net debt excluding public sector banks (PSND ex) was £2,326.8 billion at the end of February 2022, an increase of £197.3 billion compared with the same time the previous year.

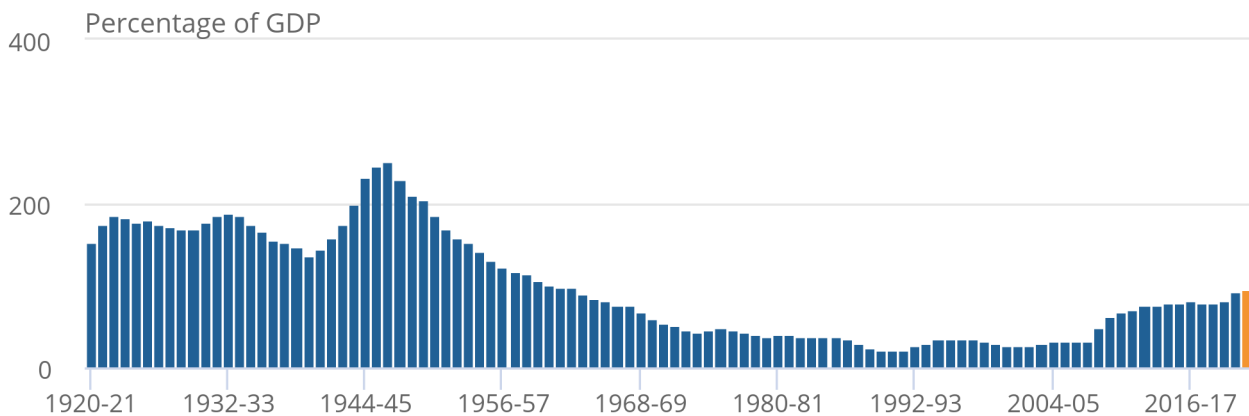
The extra funding required by government over the course of the coronavirus (COVID-19) pandemic, combined with reduced cash receipts and a fall in gross domestic product (GDP), have all helped to push public sector net debt at the end of February 2022 to 94.7% of GDP, a level last seen in the early 1960s.

## Figure 7: Debt has reached levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of gross domestic product (GDP), UK, financial year ending (FYE) 1921 to February 2022

### Figure 7: Debt has reached levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of gross domestic product (GDP), UK, financial year ending (FYE) 1921 to February 2022



Source: Office for Budget Responsibility and Office for National Statistics – Public sector finances

#### Notes:

1. This chart uses historical data published in the [Public finances databank 2021 to 2022](#).

Debt is largely made up of gilts (or bonds) issued to investors by central government. Of the £2,032.9 billion gilts in circulation at the end of February 2022:





- £1,530.8 billion are conventional gilts that pay a fixed interest rate
- £502.1 billion are index-linked gilts that pay an interest rate pegged to the Retail Prices Index (RPI) and are recorded at their redemption value

These gilts are auctioned by the Debt Management Office (DMO), on behalf of central government in accordance with its [financing remit](#).

The Bank of England's (BoE's) contribution to public sector net debt is largely a result of its quantitative easing activities through both its gilt and corporate bond holdings of the Asset Purchase Facility Fund (APF) and the loans made under Term Funding Schemes (TFS).

At the end of February 2022, the APF held £760.0 billion in conventional gilts, however, these are not recorded directly as a component of public sector net debt. Instead, we record the £115.0 billion difference between the £874.9 billion of reserves created to purchase gilts (or market value of the gilts) and the £760.0 billion face (or redemption) value of the gilts purchased. Table PSA9A in our [Public sector finances tables 1 to 10: Appendix A](#), presents the impact of both APF and TFS as a part of BoE's contribution to public sector net debt.

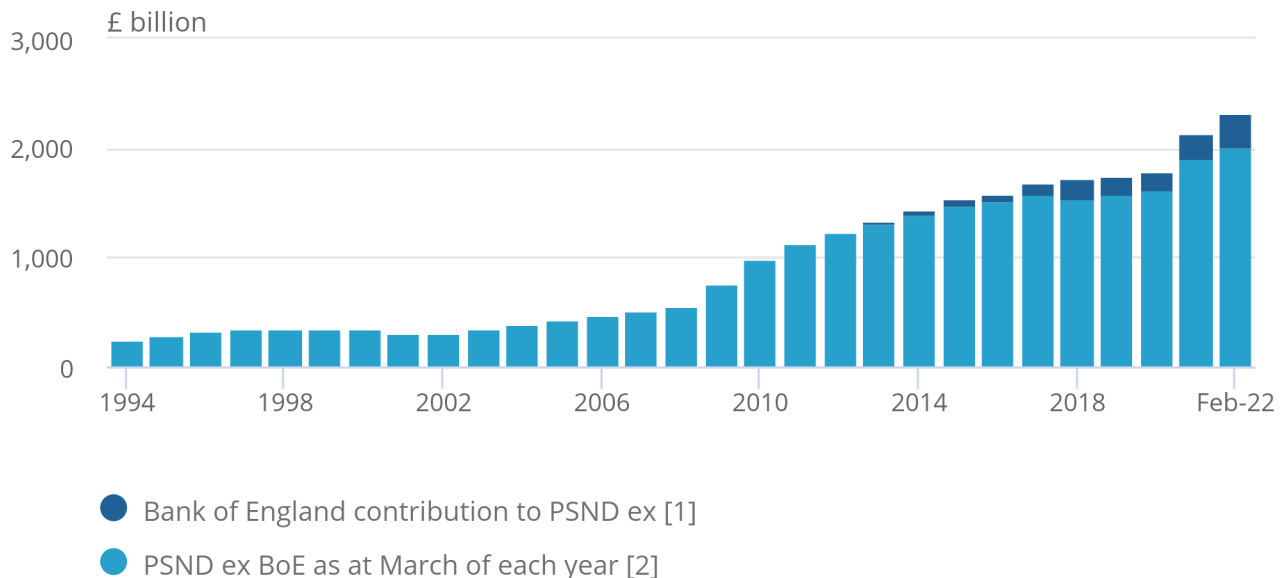
Our public sector net debt excluding the public sector banks and the Bank of England (PSND ex BoE) measure removes the debt impact of these schemes along with the other transactions relating to the normal operations of the BoE. Currently standing at £2,005.3 billion at the end of February 2022 (or around 81.6% of GDP), PSND ex BoE is £321.5 billion (or 13.1 percentage points of GDP) less than PSND ex.

**Figure 8: At the end of February 2022, the Bank of England contributed £321.5 billion to public sector net debt**

Public sector net debt excluding public sector banks, UK, April 1994 to the end of February 2022

**Figure 8: At the end of February 2022, the Bank of England contributed £321.5 billion to public sector net debt**

Public sector net debt excluding public sector banks, UK, April 1994 to the end of February 2022



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 (TFSME).
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. Public sector net debt excluding public sector banks (PSND ex) shown at the end of each financial year (March), unless otherwise stated.

**Public sector net financial liabilities**

Public sector net financial liabilities excluding public sector banks (PSNFL ex) provide a more comprehensive measure of the public sector balance sheet, capturing a wider range of financial assets and liabilities than recorded in PSND ex, such as the assets held under the TFS, which fall outside the boundary of PSND ex.

PSNFL ex was £1,962.7 billion at the end of February 2022 (or around 79.9% of GDP), £364.1 billion (or 14.8 percentage points of GDP) less than PSND ex.

Table PSNFL 3, published as a part of [Public sector finances tables 1 to 10: Appendix A](#), provides a reconciliation between the latest measure of PSND ex and PSNFL ex.

## 8 . 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 made available, and finally by outturn data.

Table 10: Revisions to public sector net borrowing

Revisions to borrowing since the previous public sector finances bulletin (published on 22 February 2022), UK

	Year-to-January <sup>2</sup>			Full financial year <sup>3</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Central Government</b>	142.4	136.4	-5.9	331.3	330.7	-0.6
<b>Local Government</b>	2.2	-3.9	-6.1	-3.6	-7.1	-3.5
<b>Public Corporations</b>	0.3	-1.0	-1.3	-1.2	-1.3	0.0
<b>Public Sector Pensions</b>	0.7	0.7	0.0	0.6	0.6	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	145.5	132.3	-13.2	327.0	322.9	-4.1
<b>Bank of England</b>	-7.0	-7.0	0.0	-5.1	-5.1	0.0
<b>Sub-total: Public Sector ex<sup>1</sup></b>	138.5	125.3	-13.2	321.9	317.8	-4.1
<b>Public Sector Banks</b>	-7.6	-7.6	0.0	-9.5	-9.5	0.0
<b>Total: Public Sector</b>	130.9	117.7	-13.2	312.5	308.4	-4.1

Source: Office for National Statistics – Public sector finances

### Notes

1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Year-to-date refers to the months April 2021 to January 2022.
3. Full financial year refers to the months April 2020 to March 2021.
4. Figures may not sum because of rounding.

### Revisions to net borrowing in the financial year-to-January 2022

Since our [last publication](#) (22 February 2022), we have reduced our estimate of borrowing in the financial year-to-January 2022 by £13.2 billion, with sizable reductions to our previous estimates of both central and local government net borrowing.

## Central government

We have reduced our previous estimate of central government net borrowing in the financial year-to-January 2022 by £5.9 billion.

We have increased our previous estimates of central government tax receipts by £4.8 billion, while our previous estimate of departmental expenditure on goods and services has reduced by £1.7 billion over the same ten-month period.

In addition to the regular revisions in the latest months, value added tax (VAT) receipts (on an accruals basis) have been adjusted to account for the distortionary impact of the VAT deferral policy on cash receipts. These improvements have resulted in smaller monthly revisions extending back to January 2021.

This month we have increased our estimate of net investment by £0.5 billion, with a £1.7 billion increase in our estimate of student loan write offs, as discussed in our latest [Recent and Upcoming](#) changes article, partially offset by a £1.0 billion reduction in gross capital formation.

Tables 11 and 12 detail the revisions to central government receipts and expenditure in the financial year-to-January 2022 since our last publication.

Table 11: Revisions to central government current receipts  
 Revisions to central government receipts since the previous public sector finances bulletin (published on 22 February 2022), UK

£ billion

	Year-to-January <sup>3</sup>			Full financial year		
	Previous	Latest	Change	Previous	Latest	Change
<b>Value Added Tax</b>	132.8	136.7	3.9	137.2	137.7	0.4
<b>Fuel Duty</b>	22.0	22.0	0.0	20.9	20.9	0.0
<b>Alcohol Duty</b>	11.2	11.2	0.0	12.2	12.2	0.0
<b>Tobacco Duty</b>	8.2	8.1	0.0	9.8	9.8	0.0
<b>Business Rates</b>	19.4	19.1	-0.3	16.9	16.9	0.0
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	12.7	12.7	0.0	9.5	9.5	0.0
<b>Customs Duties</b>	4.0	4.0	0.0	1.0	1.0	0.0
<b>Other Taxes on Production</b>	31.5	31.8	0.3	36.0	36.1	0.1
<b>Pay As You Earn Income Tax</b>	151.9	152.2	0.3	168.5	168.5	0.0
<b>Self-Assessed Income Tax</b>	34.9	33.4	-1.5	31.2	31.2	0.0
<b>Corporation Tax</b>	51.9	52.0	0.2	54.3	54.7	0.4
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	7.6	9.7	2.1	7.6	7.6	0.0
<b>Other Taxes</b>	17.0	17.0	0.0	19.3	19.3	0.0
<b>Compulsory social contributions</b>	129.2	129.4	0.1	144.3	144.3	0.0
<b>Interest &amp; Dividends receipts</b>	13.6	13.4	-0.2	19.5	19.5	0.0
<b>Other receipts</b>	31.0	31.0	0.0	35.3	35.3	0.0
<b>Total Current Receipts</b>	678.9	683.6	4.7	723.5	724.5	1.0

Source: Office for National Statistics – Public sector finances

#### Notes

1. L&P - Land and Property.
2. Other taxes on income and wealth include Capital Gains Tax receipts and balancing residual items that are often negative.
3. Year-to-date refers to the months April 2021 to January 2022.
4. Full financial year refers to the months April 2020 to March 2021.
5. Figures may not sum because of rounding.

Table 12: Revisions to central government expenditure  
 Revisions to central government expenditure since the previous public sector finances bulletin (published on 22  
 February 2022), UK

£ billion

	Year-to-January			Full financial year <sup>1</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Interest payments<sup>1</sup></b>	57.8	58.7	0.9	39.4	39.4	0.0
<b>National Insurance Fund Benefits</b>	96.5	96.4	-0.1	112.2	112.2	0.0
<b>Social Assistance</b>	100.4	100.4	-0.1	121.4	121.4	0.0
<b>Other Net social Benefits</b>	1.2	1.1	-0.1	2.2	2.3	0.1
<b>Procurement<sup>2,3</sup></b>	163.2	161.3	-1.8	199.7	199.7	0.0
<b>Pay</b>	138.8	138.6	-0.2	154.3	154.3	0.0
<b>Transfers to Local Government</b>	110.3	110.0	-0.3	149.8	149.8	0.0
<b>Contributions to EU</b>	0.0	0.0	0.0	10.9	10.9	0.0
<b>Current transfers paid abroad - UK payments to EU</b>	6.7	6.7	0.0	0.0	0.0	0.0
<b>Current transfers paid abroad - Other</b>	4.3	4.3	0.0	8.1	8.1	0.0
<b>Subsidies - CJRS</b>	8.5	8.5	0.0	58.1	58.1	0.0
<b>Subsidies - SEISS</b>	8.3	8.3	0.0	19.7	19.7	0.0
<b>Subsidies - Other</b>	28.2	28.0	-0.2	39.8	40.1	0.3
<b>Other Expenditure</b>	22.9	23.1	0.2	27.6	27.6	0.0
<b>Total Current Expenditure</b>	747.2	745.4	-1.7	943.2	943.6	0.4
<b>Depreciation</b>	26.8	26.8	0.0	30.8	30.8	0.0
<b>Net Investment</b>	47.2	47.8	0.5	80.8	80.8	0.0
<b>Total Expenditure</b>	821.2	820.0	-1.2	1,054.8	1,055.2	0.4

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement - Purchase of Goods and Services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus pandemic. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.
5. VAT and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. CJRS - Coronavirus Job Retention Scheme. Scheme closed in September 2021.
8. SEISS - Self-Employment Income Support Scheme. Scheme closed in September 2021.
9. Year-to-date refers to the months April 2021 to January 2022.
10. Full financial year refers to the months April 2020 to March 2021.
11. Figures may not sum due to rounding.

## Local government

Since our last publication we have reduced our estimate of local government net borrowing in the financial year-to-January 2022 by £6.1 billion. These revisions are largely because of our improved estimates based on recently received in-year expenditure data and taking account of the delayed outturn data for the financial year ending (FYE) March 2021.

Based on this information we have reduced the overspend adjustment to England's forecast current expenditure on goods and services in FYE March 2022 by £2.5 billion to £3.5 billion.

Additionally, we have removed transport support expenditure relating to Transport for London (TfL) because on receiving outturn data for FYE March 2021, we established this expenditure component is already included in the public non-financial corporations sub-sector. We have also reduced our estimate of capital grants to the private sector.

## Public corporations

We have reduced our previous estimate of public corporations net borrowing in the financial year-to-January 2022 by £1.3 billion, largely because of an increase to our previous estimate of gross operating surplus. We have increased the gross operating surplus of both the train operating companies and the Housing Revenue Account, where in both cases in-year data have replaced previous estimates.

## Revisions to net borrowing in earlier financial years

Since our [last publication](#) (22 February 2022), we have reduced our estimate of borrowing in FYE March 2021 by £4.1 billion.

## Central government

We have increased our previous estimates of central government tax receipts by £1.0 billion; most notably, both VAT receipts and corporation tax receipts have increased by £0.4 billion each.

## Local government

In general, we receive our estimates of local government receipts and expenditure from both the Department for Levelling Up, Housing and Communities and the devolved administrations during the summer after the financial year to which they relate, enabling us to publish near-final estimates in the September publication and final estimates in December.

However, this year the impact of the coronavirus (COVID-19) pandemic has delayed this process, and therefore our estimates of local government borrowing have remained provisional for longer than is usual.

This month we have compiled an outturn-based estimate for the first time and as a result we have reduced our estimate of local government net borrowing in the FYE March 2021 by £3.5 billion.

Most notably, this includes the impact of removing transport support expenditure relating to Transport for London, which, using the recently published outturn data, we have now established is already included in the public non-financial corporations sub-sector.

## Revisions to public sector net debt

This month we have increased our previous estimate of the level of debt at the end of January 2022 by £2.6 billion from that published on 22 February 2022. This was largely the result of an increase of £2.1 billion to our previous estimate of local government loan liabilities and a £0.7 billion increase to Network Rail's contribution to central government debt.

## 9 . Public sector finances data

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

Dataset | Released 22 March 2022

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

### [Large impacts on public sector fiscal measures excluding banking groups: Appendix B](#)

Dataset | Released 22 March 2022

A summary of the large events which impact on the current PSNB ex and PSND ex from the period May 2000 onwards.

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

Dataset | Released 22 March 2022

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 22 March 2022

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 22 March 2022

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.

### [Revisions to the first reported estimate of public sector net borrowing: Appendix F](#)

Dataset | 22 March 2022

Summarises revisions to the first estimate of UK public sector borrowing (excluding public sector banks) by sub-sector. Revisions are shown at 6 and 12 months after year end.

## 10 . Glossary



## **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 banks**

Unless otherwise stated, the figures quoted in this bulletin exclude public sector banks, currently only the NatWest Group (formerly the Royal Bank of Scotland (RBS) Group).

### **Public sector current budget deficit**

Public sector current budget deficit is the gap between current expenditure and current receipts on an accrued basis, having taken account of depreciation.

The current budget is in surplus when receipts are greater than expenditure.

### **Public sector current expenditure**

Current expenditure measures reflect the cost of the public sector's day-to-day activities. For example, central government's provision of services and grants, payment of social benefits and the payment of the interest on its outstanding debt.

### **Public sector 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.

### **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)). 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 may be similar to borrowing (the deficit) for the same period and 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) and is often referred to by commentators as "the national debt".

### **Public sector net investment**

Public sector net investment is the sum of all capital spending, mainly net acquisitions of capital assets and capital grants, less the depreciation of the stock of capital assets.

### **Public sector net financial liabilities**

Public sector net financial liabilities excluding public sector banks (PSNFL ex) is a comprehensive measure of the public sector balance sheet, capturing a wider range of financial assets and liabilities than recorded in PSND ex.

## Total managed expenditure

Total managed expenditure (TME) covers all current and capital spending carried out by the public sector, including depreciation. This is equal to public sector current expenditure, plus public sector net investment, plus depreciation.

## 11 . Measuring the data

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

Table 13: Latest public sector finances outturn figures compared with official Office for Budget Responsibility forecasts for the financial year ending March 2022, UK

	<b>£ billion unless otherwise stated (not seasonally adjusted)</b>		
	<b>April to February outturn 2021-22</b>	<b>Implied March expectation 2021-22</b>	<b>Full financial year forecast<sup>1</sup> 2021-22</b>
<b>Net Borrowing</b>	138.4	44.6	183.0
<b>Net Debt</b>	2,326.8	42.5	2,369.3
<b>Net Debt % of GDP<sup>2</sup></b>	94.7	3.5	98.2

Source: Office for Budget Responsibility and Office for National Statistics – Public sector finances

### Notes

1. This table uses the revised OBR Economic and fiscal outlook - October 2021.
2. Difference from outturn to forecast expressed in percentage points.
3. All public sector measures in this table exclude public sector banks.
4. Figures may not sum because of rounding.

The government has announced that the [Spring 2022 forecast statement](#) will be published on 23 March 2022, which will be accompanied by an [updated set of official forecasts](#) published by the OBR.

## 12 . Strengths and limitations

To supplement this release we publish an accompanying [methodological guide](#) and [Quality and Methodology Information](#) outlining the strengths, limitations, and appropriate uses of the public sector finance dataset.

### Local government and public corporations

In recent years, planned local government 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, usually to reduce the amounts reported at the budget stage.

For financial year ending (FYE) 2021 (April 2020 to March 2021) we have applied a £0.5 billion downward adjustment to current expenditure on benefits, to reflect the most recently available data for housing benefits.

For FYE 2022 we include:

- a £2.5 billion downward adjustment to England's capital expenditure
- a £0.5 billion downward adjustment to Scotland's capital expenditure
- a £0.4 billion downward adjustment to Wales's capital expenditure
- a £3.5 billion upward adjustment to England's current expenditure on goods and services

We apply a further £2.1 billion downward adjustment to budget forecast current expenditure on benefits in FYE 2022, to reflect the most recently available data for housing benefits.

Public corporations' data in the most recent periods are initial estimates, largely based on the OBR [Economic and fiscal outlook \(EFO\) - October 2021](#), with adjustments being applied as needed.

## 13 . Related links

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

Dataset | Updated 22 March 2022

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.

### [Looking ahead - developments in public sector finance statistics: 2022](#)

Article | Released 22 February 2022

Methodological changes and areas for future development for public sector finance statistics.

### [Wider measures of the public sector balance sheet: public sector net worth](#)

Methodology article | Released 22 June 2021

Outlines plans to introduce an additional statistical aggregate to the public sector finance statistics and explains how it will differ from existing measures.

### [Country and regional public sector finances: financial year ending 2020](#)

Article | Released 21 May 2021

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

### [Public sector finances Quality and Methodology Information](#)

Methodology article | Updated 6 December 2021

Details the strengths and limitations of the data and methods used in compiling the UK public sector finances.

### [Monthly statistics on the public sector finances: a methodological guide](#)

Methodology article | Released 25 January 2022

A comprehensive contextual and methodological guide to the monthly Public sector finances statistical bulletin.

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 <sup>1</sup>	Net Debt (£ billion)	Net Debt as a % GDP <sup>1</sup>	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
2013	80 298	25 737	106 035	1 387.3	75.4	1 430.3	77.7	97 167	2 265.0	123.1
2014	69 330	33 731	103 061	1 486.2	78.0	1 529.3	80.3	94 563	1 841.5	96.7
2015	51 036	34 247	85 283	1 535.6	77.8	1 583.3	80.3	78 719	1 872.0	94.9
2016	31 937	35 042	66 979	1 584.6	77.0	1 665.6	81.0	59 193	1 965.2	95.6
2017	8 048	43 140	51 188	1 555.0	73.0	1 725.3	81.0	36 342	1 992.8	93.5
2018	6 719	42 854	49 573	1 583.2	71.4	1 773.3	80.0	40 645	2 065.0	93.1
2019	3 706	43 522	47 228	1 627.4	74.2	1 805.9	82.4	38 622	2 109.9	96.2
2020	204 796	65 243	270 039	1 886.0	84.7	2 132.1	95.7	260 355	2 447.0	109.9
2021	119 123	57 638	176 761	2 017.3	83.1	2 341.0	96.5	167 589	2 658.1	109.5
2012/13	91 053	33 818	124 871	1 319.0	74.4	1 341.3	75.7	112 877	2 254.1	127.2
2013/14	76 290	28 724	105 014	1 399.4	75.2	1 441.1	77.5	96 224	2 014.2	108.3
2014/15	61 051	35 415	96 466	1 484.3	77.3	1 531.9	79.8	88 076	1 835.3	95.6
2015/16	48 925	31 682	80 607	1 530.1	76.8	1 574.8	79.1	73 682	1 878.7	94.3
2016/17	18 202	37 874	56 076	1 573.4	75.8	1 692.3	81.5	45 623	1 985.4	95.6
2017/18	12 123	43 013	55 136	1 551.2	72.0	1 736.2	80.6	43 165	2 011.4	93.4
2018/19	-2 336	45 591	43 255	1 576.0	70.4	1 754.6	78.4	34 182	2 051.3	91.7
2019/20	12 862	42 003	54 865	1 616.8	74.6	1 793.1	82.7	45 836	2 107.4	97.2
2020/21	246 074	71 736	317 810	1 903.2	83.8	2 134.4	94.0	308 356	2 450.4	107.9
2018 Q3	4 125	9 545	13 670	1 560.5	70.9	1 754.5	79.8	11 162	2 041.8	92.8
Q4	10 530	9 934	20 464	1 583.2	71.4	1 773.3	80.0	17 956	2 065.0	93.1
2019 Q1	-28 468	17 457	-11 011	1 576.0	70.4	1 754.6	78.4	-13 112	2 051.3	91.7
Q2	15 426	7 617	23 043	1 593.7	70.7	1 778.7	78.9	20 942	2 080.3	92.2
Q3	2 037	10 171	12 208	1 598.6	70.7	1 781.0	78.8	10 006	2 083.8	92.2
Q4	14 711	8 277	22 988	1 627.4	74.2	1 805.9	82.4	20 786	2 109.9	96.2
2020 Q1	-19 312	15 938	-3 374	1 616.8	74.6	1 793.1	82.7	-5 898	2 107.4	97.2
Q2	111 487	21 004	132 491	1 755.1	81.5	1 976.1	91.8	129 967	2 300.7	106.9
Q3	60 444	15 855	76 299	1 819.5	84.9	2 043.9	95.4	73 981	2 363.6	110.4
Q4	52 177	12 446	64 623	1 886.0	84.7	2 132.1	95.7	62 305	2 447.0	109.9
2021 Q1	21 966	22 431	44 397	1 903.2	83.8	2 134.4	94.0	42 103	2 450.4	107.9
Q2	48 559	11 812	60 371	1 976.4	85.3	2 204.6	95.1	58 077	2 521.7	108.8
Q3	25 748	13 027	38 775	1 978.3	83.3	2 207.7	93.0	36 483	2 524.8	106.3
Q4	22 850	10 368	33 218	2 017.3	83.1	2 341.0	96.5	30 926	2 658.1	109.5
2020 Feb	-2 952	3 293	341	1 606.7	73.8	1 784.0	82.0	-501	2 094.9	96.3
Mar	-581	6 773	6 192	1 616.8	74.6	1 793.1	82.7	5 352	2 107.4	97.2
Apr	42 494	6 415	48 909	1 662.2	76.9	1 862.8	86.1	48 067	2 180.5	100.8
May	42 739	9 198	51 937	1 716.0	79.5	1 930.2	89.5	51 095	2 251.3	104.3
Jun	26 254	5 391	31 645	1 755.1	81.5	1 976.1	91.8	30 805	2 300.7	106.9
Jul	18 152	4 153	22 305	1 773.6	82.5	1 987.3	92.5	21 533	2 310.3	107.5
Aug	21 887	3 544	25 431	1 795.8	83.7	2 018.1	94.1	24 659	2 339.5	109.0
Sep	20 405	8 158	28 563	1 819.5	84.9	2 043.9	95.4	27 789	2 363.6	110.4
Oct	14 915	3 598	18 513	1 829.4	84.3	2 070.6	95.4	17 741	2 388.8	110.1
Nov	18 102	3 874	21 976	1 853.2	84.3	2 099.5	95.5	21 204	2 416.0	109.9
Dec	19 160	4 974	24 134	1 886.0	84.7	2 132.1	95.7	23 360	2 447.0	109.9
2021 Jan	-5 321	7 368	2 047	1 871.4	83.5	2 106.9	94.0	1 282	2 422.2	108.0
Feb	11 043	4 436	15 479	1 884.4	83.5	2 129.5	94.4	14 714	2 445.1	108.4
Mar	16 244	10 627	26 871	1 903.2	83.8	2 134.4	94.0	26 107	2 450.4	107.9
Apr	17 313	6 785	24 098	1 931.5	84.5	2 168.6	94.8	23 333	2 484.9	108.7
May	15 649	2 194	17 843	1 953.8	84.9	2 193.1	95.3	17 078	2 509.8	109.0
Jun	15 597	2 833	18 430	1 976.4	85.3	2 204.6	95.1	17 666	2 521.7	108.8
Jul	2 564	2 806	5 370	1 974.8	84.5	2 199.8	94.1	4 606	2 516.9	107.7
Aug	12 006	2 975	14 981	1 965.2	83.4	2 204.1	93.6	14 217	2 521.2	107.0
Sep	11 178	7 246	18 424	1 978.3	83.3	2 207.7	93.0	17 660	2 524.8	106.3
Oct	8 072	2 526	10 598	1 986.7	83.0	2 283.4	95.4	9 834	2 600.5	108.7
Nov	7 015	3 298	10 313	1 995.1	82.8	2 322.5	96.4	9 549	2 639.6	109.6
Dec	7 763	4 544	12 307	2 017.3	83.1	2 341.0	96.5	11 543	2 658.1	109.5
2022 Jan	-14 371	7 302	-7 069	1 998.0	81.8	2 320.2	95.0	-7 833	2 637.3	108.0
Feb	6 634	6 478	13 112	2 005.3	81.6	2 326.8	94.7	12 348	2 643.9	107.6

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 <sup>5</sup>	Public Sector excluding both public sector banks and BoE <sup>4</sup> (PSNB ex BoE)	APF <sup>1</sup>	Bank of England (including & SLS <sup>2</sup> ) <sup>3</sup>	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10	
2013	-NMFJ 95 834	-NMOE 2 212	-NNBK 98 046	-CPCM -597	-CWNY 2 670	-CPNZ 100 119	-JW2H 5 916	-J5II 106 035	-IL6B -8 868	-ANNX 97 167	
2014	105 047	-1 909	103 138	1 758	1 987	106 883	-3 822	103 061	-8 498	94 563	
2015	85 689	1 539	87 228	614	763	88 605	-3 322	85 283	-6 564	78 719	
2016	59 578	7 036	66 614	1 513	1 422	69 549	-2 570	66 979	-7 786	59 193	
2017	40 293	9 048	49 341	3 373	864	53 578	-2 390	51 188	-14 846	36 342	
2018	40 318	6 632	46 950	4	4 577	51 531	-1 958	49 573	-8 928	40 645	
2019	41 020	8 809	49 829	-645	1 968	51 152	-3 924	47 228	-8 606	38 622	
2020	279 060	-4 657	274 403	-756	611	274 258	-4 219	270 039	-9 684	260 355	
2021	193 862	-6 430	187 432	-1 694	786	186 524	-9 763	176 761	-9 172	167 589	
2012/13	126 477	24	126 501	288	1 473	128 262	-3 391	124 871	-11 994	112 877	
2013/14	104 801	-1 288	103 513	-1 122	3 076	105 467	-453	105 014	-8 790	96 224	
2014/15	93 795	389	94 184	2 388	1 621	98 193	-1 727	96 466	-8 390	88 076	
2015/16	79 431	3 640	83 071	339	477	83 887	-3 280	80 607	-6 925	73 682	
2016/17	47 593	7 932	55 525	1 736	1 740	59 001	-2 925	56 076	-10 453	45 623	
2017/18	46 712	8 416	55 128	3 063	566	58 757	-3 621	55 136	-11 971	43 165	
2018/19	33 062	6 120	39 182	-116	5 916	44 982	-1 727	43 255	-9 073	34 182	
2019/20	53 426	5 838	59 264	-753	653	59 164	-4 299	54 865	-9 029	45 836	
2020/21	330 706	-7 120	323 586	-1 252	597	322 931	-5 121	317 810	-9 454	308 356	
2018 Q3	11 399	901	12 300	88	1 479	13 867	-197	13 670	-2 508	11 162	
Q4	15 584	2 994	18 578	-127	1 479	19 930	534	20 464	-2 508	17 956	
2019 Q1	-14 536	4 654	-9 882	-251	1 479	-8 654	-2 357	-11 011	-2 101	-13 112	
Q2	25 056	-2 309	22 747	-21	163	22 889	154	23 043	-2 101	20 942	
Q3	12 714	1 805	14 519	-139	163	14 543	-2 335	12 208	-2 202	10 006	
Q4	17 786	4 659	22 445	-234	163	22 374	614	22 988	-2 202	20 786	
2020 Q1	-2 130	1 683	-447	-359	164	-642	-2 732	-3 374	-2 524	-5 898	
Q2	140 668	-8 812	131 856	246	149	132 251	240	132 491	-2 524	129 967	
Q3	78 647	-270	78 377	-278	149	78 248	-1 949	76 299	-2 318	73 981	
Q4	61 875	2 742	64 617	-365	149	64 401	222	64 623	-2 318	62 305	
2021 Q1	49 516	-780	48 736	-855	150	48 031	-3 634	44 397	-2 294	42 103	
Q2	74 330	-9 822	64 508	5	212	64 725	-4 354	60 371	-2 294	58 077	
Q3	41 586	-512	41 074	-68	212	41 218	-2 443	38 775	-2 292	36 483	
Q4	28 430	4 684	33 114	-776	212	32 550	668	33 218	-2 292	30 926	
2020 Feb	-2 004	3 309	1 305	-100	55	1 260	-919	341	-842	-501	
Mar	11 149	-3 692	7 457	-170	54	7 341	-1 149	6 192	-840	5 352	
Apr	56 439	-10 500	45 939	93	48	46 080	2 829	48 909	-842	48 067	
May	51 695	1 339	53 034	90	48	53 172	-1 235	51 937	-842	51 095	
Jun	32 534	349	32 883	63	53	32 999	-1 354	31 645	-840	30 805	
Jul	24 417	-2 900	21 517	-53	48	21 512	793	22 305	-772	21 533	
Aug	24 803	2 003	26 806	-83	48	26 771	-1 340	25 431	-772	24 659	
Sep	29 427	627	30 054	-142	53	29 965	-1 402	28 563	-774	27 789	
Oct	14 593	963	15 556	-169	48	15 435	3 078	18 513	-772	17 741	
Nov	23 803	-372	23 431	-83	48	23 396	-1 420	21 976	-772	21 204	
Dec	23 479	2 151	25 630	-113	53	25 570	-1 436	24 134	-774	23 360	
2021 Jan	2 253	743	2 996	-278	49	2 767	-720	2 047	-765	1 282	
Feb	12 548	4 550	17 098	-232	49	16 915	-1 436	15 479	-765	14 714	
Mar	34 715	-6 073	28 642	-345	52	28 349	-1 478	26 871	-764	26 107	
Apr	32 690	-7 223	25 467	7	70	25 544	-1 446	24 098	-765	23 333	
May	21 646	-2 430	19 216	5	70	19 291	-1 448	17 843	-765	17 078	
Jun	19 994	-169	19 825	-7	72	19 890	-1 460	18 430	-764	17 666	
Jul	7 296	-2 395	4 901	6	70	4 977	393	5 370	-764	4 606	
Aug	14 731	1 575	16 306	13	70	16 389	-1 408	14 981	-764	14 217	
Sep	19 559	308	19 867	-87	72	19 852	-1 428	18 424	-764	17 660	
Oct	5 826	1 500	7 326	-263	70	7 133	3 465	10 598	-764	9 834	
Nov	9 840	2 097	11 937	-241	70	11 766	-1 453	10 313	-764	9 549	
Dec	12 764	1 087	13 851	-272	72	13 651	-1 344	12 307	-764	11 543	
2022 Jan	-7 899	1 743	-6 156	-156	70	-6 242	-827	-7 069	-764	-7 833	
Feb	9 731	4 625	14 356	-168	70	14 258	-1 146	13 112	-764	12 348	

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 Fiscal mandate and supplementary targets

£ billion

	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	2021 /22
<b>Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices</b>																
April	32.4	33.1	34.3	49.1	61.8	68.6	71.5	74.1	75.0	76.9	76.5	74.8	71.5	69.9	76.9	84.5
May	32.9	33.4	35.0	50.3	62.4	69.0	71.7	74.4	75.5	77.3	76.6	75.1	71.4	70.2	79.5	84.9
June	33.7	34.0	36.2	51.8	63.6	70.1	72.8	74.9	76.4	77.9	76.9	75.8	71.8	70.7	81.5	85.3
July	32.7	33.1	38.0	51.9	63.6	69.6	72.2	74.1	75.9	77.3	76.0	75.1	70.8	70.1	82.5	84.5
August	32.9	33.2	38.8	51.9	63.9	70.5	72.3	73.8	76.0	77.1	75.9	75.1	70.7	70.2	83.7	83.4
September	33.6	33.7	41.3	53.1	65.3	71.0	73.3	74.4	76.9	77.7	76.5	75.8	70.9	70.7	84.9	83.3
October	32.9	33.3	41.9	53.3	65.3	70.8	73.3	73.9	76.7	77.5	75.9	75.3	70.7	71.6	84.3	83.0
November	33.3	33.8	42.9	54.0	66.3	71.3	73.8	74.4	76.9	77.6	76.3	72.4	70.9	72.7	84.3	82.8
December	34.1	34.6	46.1	57.5	67.8	72.5	74.9	75.4	78.0	77.8	77.0	73.0	71.4	74.2	84.7	83.1
January	32.6	33.2	46.1	59.7	66.8	71.4	73.4	74.4	76.5	76.4	75.2	71.7	70.0	73.6	83.5	81.8
February	32.5	33.4	46.7	59.9	67.1	71.7	73.3	74.4	76.5	76.1	75.0	71.4	69.9	73.8	83.5	81.6
March	33.4	34.1	48.4	61.6	68.6	72.7	74.4	75.2	77.3	76.8	75.8	72.0	70.4	74.6	83.8	..

	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	2021 /22
<b>Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.4	1.2	1.1	2.7	6.6	6.5	5.6	5.4	4.6	3.7	2.7	1.7	0.6	0.2	0.3	8.2
May	1.4	1.1	1.1	3.1	6.7	6.4	5.6	5.4	4.6	3.6	2.7	1.6	0.6	0.1	0.7	8.6
June	1.4	1.1	1.2	3.4	6.8	6.4	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.1	1.1	8.8
July	1.4	1.1	1.2	3.8	6.9	6.3	5.5	5.3	4.4	3.4	2.6	1.3	0.5	0.1	1.5	9.0
August	1.3	1.1	1.3	4.1	6.9	6.2	5.5	5.2	4.4	3.3	2.5	1.2	0.4	0.1	2.1	9.0
September	1.3	1.1	1.4	4.5	6.9	6.2	5.4	5.2	4.3	3.2	2.4	1.1	0.4	0.1	2.8	8.9
October	1.3	1.1	1.5	4.9	6.9	6.1	5.4	5.1	4.2	3.2	2.4	1.0	0.4	0.1	3.4	8.7
November	1.3	1.0	1.6	5.3	6.8	6.0	5.4	5.0	4.1	3.1	2.3	0.9	0.4	-	4.1	8.5
December	1.3	1.0	1.7	5.6	6.8	5.9	5.4	5.0	4.1	3.0	2.2	0.8	0.4	-	4.9	8.1
January	1.3	1.0	1.9	5.9	6.7	5.8	5.4	4.9	4.0	2.9	2.1	0.7	0.3	0.1	5.7	7.7
February	1.2	1.1	2.2	6.2	6.6	5.7	5.4	4.8	3.9	2.8	2.0	0.7	0.3	0.1	6.6	7.2
March	1.2	1.1	2.4	6.4	6.5	5.7	5.4	4.7	3.8	2.8	1.8	0.6	0.2	0.1	7.5	..

	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	2021 /22
<b>Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.8	1.7	1.6	2.4	3.0	2.7	2.1	2.2	1.5	1.7	1.8	1.7	2.0	2.0	2.0	2.9
May	1.8	1.7	1.6	2.5	3.0	2.7	2.1	2.1	1.5	1.8	1.8	1.8	2.0	2.0	2.0	3.0
June	1.8	1.7	1.6	2.6	3.0	2.6	2.1	2.0	1.5	1.8	1.8	1.8	2.0	2.0	2.0	3.0
July	1.8	1.7	1.7	2.7	3.0	2.6	2.1	1.9	1.5	1.8	1.8	1.8	2.0	2.0	2.1	3.0
August	1.8	1.6	1.7	2.8	3.0	2.5	2.2	1.8	1.5	1.8	1.7	1.8	2.0	2.0	2.1	3.0
September	1.8	1.6	1.8	2.8	3.0	2.4	2.2	1.8	1.6	1.9	1.7	1.8	2.0	2.0	2.2	3.0
October	1.8	1.6	1.8	2.9	2.9	2.4	2.2	1.7	1.6	1.9	1.7	1.9	2.0	2.0	2.3	2.9
November	1.8	1.6	1.9	2.9	2.9	2.3	2.2	1.6	1.6	1.9	1.7	1.9	2.0	2.0	2.4	2.9
December	1.7	1.6	2.0	3.0	2.9	2.3	2.2	1.6	1.6	1.9	1.7	1.9	2.0	2.0	2.5	2.9
January	1.7	1.6	2.1	3.0	2.9	2.2	2.2	1.5	1.7	1.9	1.7	1.9	2.0	2.0	2.6	2.8
February	1.7	1.6	2.2	3.0	2.8	2.2	2.2	1.5	1.7	1.9	1.7	2.0	2.0	2.0	2.7	2.8
March	1.7	1.6	2.3	3.0	2.8	2.1	2.2	1.5	1.7	1.8	1.7	2.0	2.0	2.0	2.8	..

1 A dash (-) represents a zero value

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

£ billion

	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	2021 /22
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
April	473.1	506.8	545.6	770.3	1 001.2	1 143.3	1 235.1	1 344.7	1 445.3	1 526.7	1 579.2	1 687.3	1 741.7	1 759.4	1 862.8	2 168.6
May	481.6	514.5	557.1	791.6	1 014.4	1 153.6	1 245.5	1 360.1	1 459.1	1 538.5	1 586.2	1 703.7	1 745.2	1 767.3	1 930.2	2 193.1
June	495.1	526.1	576.0	816.9	1 036.3	1 173.9	1 264.6	1 374.5	1 476.2	1 555.9	1 595.9	1 726.6	1 754.8	1 778.7	1 976.1	2 204.6
July	482.8	513.4	602.5	822.5	1 040.4	1 167.0	1 264.6	1 371.0	1 471.3	1 548.8	1 584.8	1 726.4	1 741.0	1 766.8	1 987.3	2 199.8
August	486.9	518.2	613.6	825.5	1 049.6	1 183.6	1 266.2	1 376.7	1 474.9	1 548.1	1 591.2	1 732.8	1 746.6	1 770.3	2 018.1	2 204.1
September	499.3	527.3	651.9	845.0	1 074.3	1 191.6	1 283.5	1 392.6	1 492.2	1 562.0	1 601.0	1 747.4	1 754.5	1 781.0	2 043.9	2 207.7
October	491.4	523.2	659.3	853.0	1 076.7	1 191.7	1 293.4	1 394.0	1 497.4	1 566.1	1 612.5	1 755.4	1 757.0	1 789.9	2 070.6	2 283.4
November	499.4	533.1	671.8	868.0	1 094.2	1 202.3	1 307.3	1 409.0	1 505.6	1 573.0	1 631.4	1 700.9	1 759.8	1 796.7	2 099.5	2 322.5
December	513.6	548.8	720.9	924.6	1 120.0	1 224.2	1 329.5	1 430.3	1 529.3	1 583.3	1 665.6	1 725.3	1 773.3	1 805.9	2 132.1	2 341.0
January	492.3	526.5	719.0	961.2	1 106.5	1 208.9	1 310.5	1 418.2	1 506.8	1 561.2	1 638.7	1 706.7	1 746.9	1 785.9	2 106.9	2 320.2
February	493.0	531.1	727.8	968.1	1 114.1	1 217.6	1 315.6	1 424.3	1 512.3	1 558.9	1 659.7	1 727.7	1 748.7	1 784.0	2 129.5	2 326.8
March	509.5	543.6	755.6	995.4	1 138.7	1 235.1	1 341.3	1 441.1	1 531.9	1 574.8	1 692.3	1 736.2	1 754.6	1 793.1	2 134.4	..

	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	2021 /22
<b>Public sector net debt<sup>1</sup> excluding public sector banks: as a percentage of GDP at market prices<sup>2</sup></b>																
April	32.3	32.9	34.1	49.4	62.6	68.9	72.1	75.6	77.5	79.3	79.0	81.0	80.6	78.4	86.1	94.8
May	32.7	33.3	34.9	50.8	63.2	69.3	72.6	76.2	78.0	79.7	79.0	81.5	80.5	78.6	89.5	95.3
June	33.5	33.9	36.0	52.5	64.3	70.3	73.5	76.7	78.7	80.4	79.1	82.3	80.7	78.9	91.8	95.1
July	32.6	32.9	37.8	52.7	64.3	69.8	73.3	76.1	78.3	79.8	78.3	82.1	79.8	78.3	92.5	94.1
August	32.7	33.1	38.6	52.8	64.6	70.6	73.2	76.1	78.3	79.5	78.3	82.2	79.7	78.4	94.1	93.6
September	33.4	33.5	41.2	53.9	65.9	71.0	74.0	76.6	79.0	80.0	78.5	82.7	79.8	78.8	95.4	93.0
October	32.8	33.1	41.8	54.3	65.9	70.8	74.3	76.4	79.1	79.9	78.8	82.9	79.7	80.0	95.4	95.4
November	33.2	33.6	42.7	55.0	66.8	71.3	74.8	76.9	79.3	80.0	79.5	80.1	79.6	81.1	95.5	96.4
December	34.0	34.5	45.9	58.4	68.2	72.4	75.7	77.7	80.3	80.3	81.0	81.0	80.0	82.4	95.7	96.5
January	32.4	33.0	45.9	60.6	67.2	71.3	74.4	76.8	79.9	78.9	79.4	79.8	78.5	81.8	94.0	95.0
February	32.3	33.3	46.5	60.9	67.5	71.5	74.5	76.8	79.0	78.5	80.2	80.5	78.4	82.0	94.4	94.7
March	33.3	34.0	48.4	62.4	68.8	72.3	75.7	77.5	79.8	79.1	81.5	80.6	78.4	82.7	94.0	..

	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	2021 /22
<b>Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices<sup>3</sup></b>																
April	29.3	29.6	32.0	46.5	52.7	57.0	65.0	67.9	69.2	70.8	73.2	71.6	68.1	65.6	70.7	82.7
May	29.6	30.2	33.3	47.3	53.3	57.8	65.4	68.3	69.7	71.0	73.4	71.9	67.9	66.2	73.8	83.0
June	30.3	31.0	35.0	48.4	54.3	59.1	66.4	68.8	70.4	71.7	73.9	72.5	68.1	66.9	76.3	82.8
July	29.4	29.9	36.3	48.5	53.5	59.0	66.1	68.1	70.0	71.6	73.5	72.3	67.3	66.0	77.8	80.9
August	29.6	30.3	37.1	48.5	53.2	60.3	65.8	67.9	69.8	71.4	73.6	72.2	67.0	66.3	79.3	81.3
September	30.3	30.9	38.6	49.1	53.8	61.1	66.4	68.3	70.4	71.9	73.9	72.5	66.9	67.0	80.4	80.7
October	29.7	30.4	37.9	49.9	54.3	61.1	66.7	68.0	70.5	71.9	72.3	72.3	67.2	68.1	82.1	81.0
November	30.2	31.2	38.6	50.8	55.3	61.9	67.0	68.5	70.6	72.1	72.8	69.3	67.2	69.5	82.5	81.1
December	31.0	32.4	42.4	53.1	56.9	63.5	67.9	69.4	71.7	72.8	73.8	69.7	67.7	71.1	83.0	81.3
January	29.5	30.8	41.6	53.7	56.0	62.4	67.0	68.3	70.4	72.0	70.2	68.1	66.6	71.1	82.7	80.1
February	29.2	31.1	42.8	52.4	55.9	62.4	67.0	68.2	70.4	71.5	70.6	67.9	66.0	71.6	83.6	79.9
March	30.0	31.9	45.4	52.3	56.9	63.0	67.9	69.1	71.3	72.0	71.6	68.2	65.8	72.6	83.8	..

	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	2021 /22
<b>Public sector debt interest to revenue ratio: rolling 12-month percentage<sup>3</sup></b>																
April	4.4	4.8	4.7	5.5	5.2	6.9	6.6	5.8	5.5	4.7	4.8	5.0	5.0	4.0	3.7	2.3
May	4.4	4.9	4.7	5.5	5.2	6.8	6.7	5.8	5.4	4.6	4.8	4.9	4.8	4.0	3.7	2.3
June	4.5	4.9	4.8	5.4	5.5	6.9	6.5	5.8	5.4	4.6	4.7	5.0	4.8	4.3	3.1	3.0
July	4.5	4.9	4.9	5.2	5.7	6.9	6.4	5.7	5.3	4.7	4.7	5.1	4.7	4.2	2.8	3.1
August	4.4	5.0	5.0	4.9	6.1	6.9	6.2	5.8	5.4	4.7	4.8	5.0	4.8	4.1	2.7	3.4
September	4.5	4.9	5.0	4.7	6.2	6.9	6.1	5.8	5.4	4.6	4.9	5.0	4.6	3.9	3.1	3.4
October	4.6	5.0	5.1	4.7	6.3	7.1	5.9	5.9	5.3	4.7	4.8	5.1	4.8	3.8	2.4	3.8
November	4.6	5.0	5.2	4.7	6.4	7.1	5.8	5.9	5.3	4.5	4.9	5.1	4.6	3.7	2.6	3.9
December	4.7	4.9	5.3	4.7	6.5	7.1	5.8	5.6	5.3	4.5	4.8	5.2	4.6	3.5	2.6	4.5
January	4.7	4.8	5.3	4.8	6.5	7.0	5.7	5.6	5.1	4.6	4.7	5.2	4.4	3.6	2.2	5.2
February	4.7	4.8	5.3	5.0	6.6	6.9	5.8	5.5	5.0	4.7	4.8	5.3	4.2	3.5	2.3	5.5
March	4.7	4.7	5.5	5.0	6.7	6.7	5.9	5.5	4.7	4.7	4.8	5.1	4.1	3.7	2.4	..

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 <sup>5</sup>	Public Sector Net Investment <sup>5</sup>	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE <sup>1 2</sup>	Public Sector Net Debt	Public Sector Net Financial Liabilities <sup>3 4</sup>	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1981/82	0.6	1.4	2.0	42.3	40.1	–	2.0	40.1
1982/83	0.7	1.9	2.6	40.8	38.7	–	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.3	41.1	38.7	–	3.3	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1
1986/87	1.0	0.8	1.8	37.1	34.8	–	1.8	34.8
1987/88	0.9	–	0.9	33.1	31.0	–	0.9	31.0
1988/89	–0.9	–0.2	–1.1	27.2	25.6	–	–1.1	25.6
1989/90	–0.6	0.5	–0.1	24.5	23.1	–	–0.1	23.1
1990/91	0.2	0.7	0.9	22.6	21.7	–	0.9	21.7
1991/92	2.2	1.1	3.2	23.5	22.9	–	3.2	22.9
1992/93	5.3	1.1	6.4	27.8	26.7	–	6.4	26.7
1993/94	5.9	0.7	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.6	0.7	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.2	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.3	0.9	35.7	35.6	–	0.9	35.6
1998/99	–0.5	0.4	–0.1	33.9	33.8	–	–0.1	33.8
1999/00	–1.5	0.4	–1.1	31.3	31.2	26.3	–1.1	31.2
2000/01	–1.8	0.4	–1.4	27.2	27.1	25.6	–1.4	27.1
2001/02	–0.5	1.0	0.5	26.8	26.7	26.9	0.5	26.7
2002/03	1.6	1.3	2.8	28.1	28.0	29.6	2.8	28.0
2003/04	1.7	1.5	3.3	29.2	29.1	29.5	3.3	29.1
2004/05	1.8	1.9	3.7	31.7	31.6	31.2	3.7	31.6
2005/06	1.3	1.8	3.1	32.6	32.5	29.7	3.1	32.5
2006/07	0.9	1.7	2.7	33.4	33.3	30.0	2.7	33.3
2007/08	1.1	1.7	2.9	34.1	34.0	31.9	2.9	33.9
2008/09	4.5	2.9	7.4	48.4	48.4	45.4	6.0	138.5
2009/10	7.2	2.9	10.1	61.6	62.4	52.3	8.7	143.3
2010/11	6.2	2.4	8.6	68.6	68.8	56.9	7.4	139.0
2011/12	5.4	1.9	7.2	72.7	72.3	63.0	6.1	130.6
2012/13	5.2	1.9	7.2	74.4	75.7	67.9	6.5	127.2
2013/14	4.2	1.6	5.8	75.2	77.5	69.1	5.3	108.3
2014/15	3.2	1.9	5.1	77.3	79.8	71.3	4.7	95.6
2015/16	2.5	1.6	4.1	76.8	79.1	72.0	3.8	94.3
2016/17	0.9	1.9	2.7	75.8	81.5	71.6	2.2	95.6
2017/18	0.6	2.0	2.6	72.0	80.6	68.2	2.0	93.4
2018/19	–0.1	2.1	2.0	70.4	78.4	65.8	1.6	91.7
2019/20	0.6	1.9	2.4	74.6	82.7	72.6	2.0	97.2
2020/21	11.5	3.3	14.8	83.8	94.0	83.8	14.4	107.9

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



**Worksheet PS6A: Net borrowing summary, UK, not seasonally adjusted**

This worksheet contains one table. Some cells refer to notes which can be found on the notes worksheet tab.

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2022 February (£ billion)	2021 February (£ billion)	Change between February 2022 and February 2021 (£ billion)	Change between February 2022 and February 2021 (percentage points)	April 2021 to February 2022 (£ billion)	April 2020 to February 2021 (£ billion)	Change between the period April 2021 to February 2022 and April 2020 to February 2021 (£ billion)	Change between the period April 2021 to February 2022 and April 2020 to February 2021 (percentage points)
Total taxes on production	NMBY	24.1	20.1	4.0	19.7	269.7	223.2	46.4	20.8
Taxes on production of which, VAT	NZGF	13.5	11.4	2.1	18.3	150.2	126.4	23.8	18.8
Total taxes on income and wealth	NMCU	28.0	27.8	0.2	0.6	275.2	236.4	38.8	16.4
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	23.2	22.5	0.7	3.0	218.2	186.5	31.7	17.0
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	4.8	5.3	-0.5	-9.5	57.0	49.9	7.1	14.2
Other taxes	LIQR	1.6	1.5	0.1	6.3	18.6	17.5	1.1	6.1
Compulsory social contributions (mainly national insurance contributions)	AIIH	14.5	13.0	1.6	12.2	143.9	130.3	13.6	10.4
Interest & dividend receipts	LIQP	0.5	0.7	-0.2	-26.9	13.9	18.9	-5.0	-26.5
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	7.4	11.3	-3.9	-34.6
Other receipts	LIQQ	3.2	3.0	0.2	6.0	34.2	32.3	1.9	5.8
<b>Total central government current receipts</b>	<b>ANBV</b>	<b>71.9</b>	<b>66.1</b>	<b>5.8</b>	<b>8.8</b>	<b>755.5</b>	<b>658.7</b>	<b>96.8</b>	<b>14.7</b>
Interest payable	NMFX	8.2	5.4	2.8	52.7	67.0	37.5	29.5	78.6
Net social benefits	GZSJ	18.6	18.3	0.2	1.3	216.4	215.7	0.8	0.4
Other current expenditure	LIQS	46.4	48.5	-2.1	-4.3	535.3	604.7	-69.5	-11.5
<b>Total current expenditure</b>	<b>ANLP</b>	<b>73.2</b>	<b>72.2</b>	<b>1.0</b>	<b>1.4</b>	<b>818.7</b>	<b>857.9</b>	<b>-39.2</b>	<b>-4.6</b>
Savings, gross plus capital taxes	ANPM	-1.3	-6.2	4.8	78.2	-63.2	-199.2	136.0	68.3
Central government depreciation	NSRN	2.8	2.6	0.2	8.9	29.6	28.2	1.5	5.3
Central government current budget deficit	-ANLV	4.2	8.8	-4.6	-52.4	92.8	227.3	-134.5	-59.2
Central Government Net Investment	-ANNS	5.5	3.8	1.8	47.4	53.3	68.6	-15.3	-22.3
<b>Central Government Net Borrowing</b>	<b>-NMFJ</b>	<b>9.7</b>	<b>12.5</b>	<b>-2.8</b>	<b>-22.4</b>	<b>146.2</b>	<b>296.0</b>	<b>-149.8</b>	<b>-50.6</b>
Local Government Net Borrowing	-NMOE	4.6	4.6	0.1	1.6	0.7	-1.0	1.8	168.6
General Government Net Borrowing	-NNBK	14.4	17.1	-2.7	-16.0	146.9	294.9	-148.0	-50.2
Non-financial Public Corporations Net Borrowing	-CPCM	-0.2	-0.2	0.1	27.6	-1.2	-0.9	-0.3	-28.2
Public Sector funded Pensions Net Borrowing	-CWNY	0.1	0.0	0.0	42.9	0.8	0.5	0.2	42.4
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-1.1	-1.4	0.3	20.2	-8.1	-3.6	-4.5	-122.4
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>13.1</b>	<b>15.5</b>	<b>-2.4</b>	<b>-15.3</b>	<b>138.4</b>	<b>290.9</b>	<b>-152.5</b>	<b>-52.4</b>
Memo items: Central Government Income tax and NICs	KSS8	37.7	35.5	2.3	6.4	362.2	316.8	45.3	14.3
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	81.6	78.6	3.0	3.8	901.7	954.7	-53.0	-5.6
Memo items: Central Government Current Expenditure (excluding debt interest payment)	KSS6	65.0	66.9	-1.9	-2.8	751.7	820.4	-68.7	-8.4
Memo items: Central Government Net Cash Requirement	RUUW	1.5	6.3	-4.9	-76.9	109.5	312.9	-203.3	-65.0
Memo items: General Government Net Borrowing as a % GDP	no code	0.6	0.8	no data	-0.2	6.5	13.5	no data	-7.0
Memo items: General Government Gross Debt as a % GDP	no code	97.4	97.3	no data	0.1	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	6.5	4.4	2.0	46.0	49.0	61.1	-12.1	-19.8
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	6.6	11.0	-4.4	-39.9	89.4	229.8	-140.4	-61.1
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.6	0.7	no data	-0.1	6.1	13.2	no data	-7.1
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,326.8	2,129.5	197.3	9.3	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	94.7	94.4	no data	0.3	no data	no data	no data	no data

# PSA6B Central Government Account : overview

£ million

	Current receipts											
	Taxes on production		Taxes on income and wealth				Compulsory Social contributions <sup>3</sup>	Interest and dividends		of which		Total
	Total	of which VAT	Total	Income and capital gains tax <sup>1</sup>		Other taxes		Total	Asset Purchase Facility	Other receipts <sup>4</sup>		
				4	5		8				9	10
1	2	3	4	5	6	7	8	9	10	11		
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV	
2017/18	269 031	143 646	244 388	188 402	55 986	19 361	131 781	18 213	10 028	33 762	716 536	
2018/19	280 514	151 803	258 598	201 696	56 902	19 967	137 680	18 644	9 686	34 171	749 574	
2019/20	284 848	153 723	255 212	203 383	51 829	20 384	144 982	18 112	7 137	35 876	759 414	
2020/21	244 094	137 657	261 966	206 686	55 280	19 310	144 295	19 537	11 322	35 258	724 460	
2020 Feb	22 697	12 263	24 527	20 141	4 386	1 699	12 765	678	–	2 918	65 284	
Mar	22 651	11 770	22 353	17 956	4 397	1 768	15 047	1 365	–	2 888	66 072	
Apr	17 606	9 928	15 833	11 922	3 911	1 313	10 798	4 585	4 010	2 875	53 010	
May	16 631	9 302	16 019	12 029	3 990	1 349	11 126	576	–	2 869	48 570	
Jun	19 030	10 344	16 718	12 692	4 026	1 644	11 670	641	–	3 015	52 718	
Jul	20 442	11 391	21 051	16 774	4 277	1 644	11 447	2 928	2 138	2 908	60 420	
Aug	20 755	11 600	18 484	14 189	4 295	1 568	11 367	731	–	2 903	55 808	
Sep	21 207	11 977	17 578	13 200	4 378	1 832	11 775	752	–	2 910	56 054	
Oct	22 260	12 685	17 869	13 237	4 632	1 799	11 821	5 226	4 485	2 980	61 955	
Nov	21 880	12 620	19 252	14 577	4 675	1 696	12 262	578	–	2 931	58 599	
Dec	22 770	12 965	21 692	16 581	5 111	1 721	12 576	612	–	2 954	62 325	
2021 Jan	20 507	12 165	44 113	38 786	5 327	1 474	12 531	1 571	689	2 965	83 161	
Feb	20 125	11 385	27 818	22 530	5 288	1 504	12 959	681	–	2 981	66 068	
Mar	20 881	11 295	25 539	20 169	5 370	1 766	13 963	656	–	2 967	65 772	
Apr	22 347	12 341	20 627	15 572	5 055	1 605	12 014	644	33	2 969	60 206	
May	22 880	12 821	20 275	15 269	5 006	1 608	12 461	505	–	2 927	60 656	
Jun	24 453	12 921	20 414	15 415	4 999	1 753	12 757	572	–	2 942	62 891	
Jul	24 678	13 705	28 110	22 976	5 134	1 750	12 443	2 501	1 817	3 034	72 516	
Aug	24 035	13 158	21 769	16 720	5 049	1 808	12 785	670	–	2 957	64 024	
Sep	24 795	13 628	20 669	15 631	5 038	1 940	12 959	688	–	2 943	63 994	
Oct	26 042	14 432	20 749	15 242	5 507	1 727	12 910	5 396	4 872	3 225	70 049	
Nov	25 689	14 536	21 097	15 447	5 650	1 655	12 936	554	–	2 985	64 916	
Dec	26 429	14 731	24 439	18 595	5 844	1 599	13 827	587	–	3 367	70 248	
2022 Jan	24 212	14 422	49 117	44 180	4 937	1 564	14 280	1 259	686	3 667	94 099	
Feb	24 093	13 466	27 983	23 199	4 784	1 598	14 546	498	–	3 160	71 878	

	Current expenditure										
	Interest <sup>5</sup>				Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment		Net borrowing	Memo item: Total expenditure
	Net Social Benefits		Other	Total				18	19		
	12	13			14	15	16			17	
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N	
2017/18	55 128	208 420	432 271	695 819	20 717	28 636	7 919	38 793	46 712	763 248	
2018/19	48 899	214 737	445 810	709 446	40 128	29 098	-11 030	44 092	33 062	782 636	
2019/20	48 107	215 728	474 218	738 053	21 361	29 996	8 635	44 791	53 426	812 840	
2020/21	39 404	235 880	668 336	943 620	-219 160	30 761	249 921	80 785	330 706	1 055 166	
2020 Feb	4 169	16 790	37 411	58 370	6 914	2 530	-4 384	2 380	-2 004	63 280	
Mar	1 298	17 959	47 629	66 886	-814	2 527	3 341	7 808	11 149	77 221	
Apr	5 122	19 576	74 733	99 431	-46 421	2 533	48 954	7 485	56 439	109 449	
May	3 380	19 493	63 386	86 259	-37 689	2 533	40 222	11 473	51 695	100 265	
Jun	2 714	18 872	54 437	76 023	-23 305	2 531	25 836	6 698	32 534	85 252	
Jul	2 327	20 215	54 471	77 013	-16 593	2 551	19 144	5 273	24 417	84 837	
Aug	3 478	19 335	50 805	73 618	-17 810	2 551	20 361	4 442	24 803	80 611	
Sep	4 870	21 461	47 425	73 756	-17 702	2 550	20 252	9 175	29 427	85 481	
Oct	1 849	19 817	48 253	69 919	-7 964	2 564	10 528	4 065	14 593	76 548	
Nov	4 090	19 095	52 873	76 058	-17 459	2 564	20 023	3 780	23 803	82 402	
Dec	2 710	19 948	55 050	77 708	-15 383	2 564	17 947	5 532	23 479	85 804	
2021 Jan	1 577	19 506	54 763	75 846	7 315	2 607	-4 708	6 961	2 253	85 414	
Feb	5 372	18 332	48 543	72 247	-6 179	2 607	8 786	3 762	12 548	78 616	
Mar	1 915	20 230	63 597	85 742	-19 970	2 606	22 576	12 139	34 715	100 487	
Apr	4 712	20 379	57 484	82 575	-22 369	2 595	24 964	7 726	32 690	92 896	
May	4 289	19 491	52 148	75 928	-15 272	2 595	17 867	3 779	21 646	82 302	
Jun	8 805	19 199	48 927	76 931	-14 040	2 594	16 634	3 360	19 994	82 885	
Jul	3 499	19 990	49 823	73 312	-796	2 592	3 388	3 908	7 296	79 812	
Aug	6 403	19 734	46 891	73 028	-9 004	2 592	11 596	3 135	14 731	78 755	
Sep	4 830	21 378	46 973	73 181	-9 187	2 591	11 778	7 781	19 559	83 553	
Oct	5 742	19 089	45 612	70 443	-394	2 629	3 023	2 803	5 826	75 875	
Nov	4 589	19 028	45 150	68 767	-3 851	2 629	6 480	3 360	9 840	74 756	
Dec	8 287	20 102	46 903	75 292	-5 044	2 629	7 673	5 091	12 764	83 012	
2022 Jan	7 592	19 478	48 919	75 989	18 110	3 358	-14 752	6 853	-7 899	86 200	
Feb	8 205	18 570	46 449	73 224	-1 346	2 839	4 185	5 546	9 731	81 609	

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 ; 21=15+17+19

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

	Total Revenue																		
	Current receipts (as in PSA6B)										Total revenue								
	Total	Taxes	Compulsory social contributions <sup>1</sup>			Interest and dividends	Other receipts <sup>2</sup>	Market output and output for own final use <sup>3</sup>	Pension contributions <sup>4</sup>	Current grants to central government		Capital transfers to central government <sup>5</sup>	Less gross operating surplus						
			1	2	3									4	5	6	7	8	9
ANBV			MF6P	AIH	LIQP									LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN
2017/18	716 536	532 780	131 781	18 213	33 762	23 412	27 738	364	1 230	-28 636	740 644								
2018/19	749 574	559 079	137 680	18 644	34 171	24 415	28 730	143	3 028	-29 098	776 792								
2019/20	759 414	560 444	144 982	18 112	35 876	23 541	36 864	74	2 018	-29 996	791 915								
2020/21	724 460	525 370	144 295	19 537	35 258	23 783	39 895	74	2 841	-30 761	760 292								
2020 Feb	65 284	48 923	12 765	678	2 918	2 238	3 195	2	193	-2 530	68 382								
Mar	66 072	46 772	15 047	1 365	2 888	2 158	3 536	-2	90	-2 527	69 327								
Apr	53 010	34 752	10 798	4 585	2 875	1 887	2 795	15	44	-2 533	55 218								
May	48 570	33 999	11 126	576	2 869	1 622	3 281	11	170	-2 533	51 121								
Jun	52 718	37 392	11 670	641	3 015	1 476	3 294	3	121	-2 531	55 081								
Jul	60 420	43 137	11 447	2 928	2 908	1 507	3 264	5	117	-2 551	62 762								
Aug	55 808	40 807	11 367	731	2 903	1 679	3 270	8	156	-2 551	58 370								
Sep	56 054	40 617	11 775	752	2 910	1 920	3 336	3	123	-2 550	58 886								
Oct	61 955	41 928	11 821	5 226	2 980	2 157	3 307	3	261	-2 564	65 119								
Nov	58 599	42 828	12 262	578	2 931	2 320	3 350	18	169	-2 564	61 892								
Dec	62 325	46 183	12 576	612	2 954	2 395	3 436	8	122	-2 564	65 722								
2021 Jan	83 161	66 094	12 531	1 571	2 965	2 379	3 418	-11	447	-2 607	86 787								
Feb	66 068	49 447	12 959	681	2 981	2 289	3 414	9	722	-2 607	69 895								
Mar	65 772	48 186	13 963	656	2 967	2 152	3 730	2	389	-2 606	69 439								
Apr	60 206	44 579	12 014	644	2 969	1 685	2 942	-	160	-2 595	62 398								
May	60 656	44 763	12 461	505	2 927	2 108	3 474	-	174	-2 595	63 817								
Jun	62 891	46 620	12 757	572	2 942	2 142	3 405	-	188	-2 594	66 032								
Jul	72 516	54 538	12 443	2 501	3 034	2 142	3 451	-	59	-2 592	75 576								
Aug	64 024	47 612	12 785	670	2 957	2 058	3 558	-	94	-2 592	67 142								
Sep	63 994	47 404	12 959	688	2 943	2 250	3 678	-	189	-2 591	67 520								
Oct	70 049	48 518	12 910	5 396	3 225	1 979	3 557	-	45	-2 629	73 001								
Nov	64 916	48 441	12 936	554	2 985	2 074	3 568	-	56	-2 629	67 985								
Dec	70 248	52 467	13 827	587	3 367	2 327	3 581	-	265	-2 629	73 792								
2022 Jan	94 099	74 893	14 280	1 259	3 667	1 856	3 178	83	-89	-3 358	95 769								
Feb	71 878	53 674	14 546	498	3 160	2 333	3 528	16	1	-2 839	74 917								

	Current expenditure					Capital expenditure														
	Current expenditure (as in PSA6B)	Less market output and output for own final use <sup>3</sup>	Less pension contributions <sup>4</sup>	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government <sup>5</sup>	Depreciation	Total capital expenditure										
											12	13	14	15	16	17	18	19	20	21
											ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T
2017/18	695 819	23 412	27 738	364	-28 636	718 697	38 793	1 230	28 636	68 659										
2018/19	709 446	24 415	28 730	143	-29 098	733 636	44 092	3 028	29 098	76 218										
2019/20	738 053	23 541	36 864	74	-29 996	768 536	44 791	2 018	29 996	76 805										
2020/21	943 620	23 783	39 895	74	-30 761	976 611	80 785	2 841	30 761	114 387										
2020 Feb	58 370	2 238	3 195	2	-2 530	61 275	2 380	193	2 530	5 103										
Mar	66 886	2 158	3 536	-2	-2 527	70 051	7 808	90	2 527	10 425										
Apr	99 431	1 887	2 795	15	-2 533	101 595	7 485	44	2 533	10 062										
May	86 259	1 622	3 281	11	-2 533	88 640	11 473	170	2 533	14 176										
Jun	76 023	1 476	3 294	3	-2 531	78 265	6 698	121	2 531	9 350										
Jul	77 013	1 507	3 264	5	-2 551	79 238	5 273	117	2 551	7 941										
Aug	73 618	1 679	3 270	8	-2 551	76 024	4 442	156	2 551	7 149										
Sep	73 756	1 920	3 336	3	-2 550	76 465	9 175	123	2 550	11 848										
Oct	69 919	2 157	3 307	3	-2 564	72 822	4 065	261	2 564	6 890										
Nov	76 058	2 320	3 350	18	-2 564	79 182	3 780	169	2 564	6 513										
Dec	77 708	2 395	3 436	8	-2 564	80 983	5 532	122	2 564	8 218										
2021 Jan	75 846	2 379	3 418	-11	-2 607	79 025	6 961	447	2 607	10 015										
Feb	72 247	2 289	3 414	9	-2 607	75 352	3 762	722	2 607	7 091										
Mar	85 742	2 152	3 730	2	-2 606	89 020	12 139	389	2 606	15 134										
Apr	82 575	1 685	2 942	-	-2 595	84 607	7 726	160	2 595	10 481										
May	75 928	2 108	3 474	-	-2 595	78 915	3 779	174	2 595	6 548										
Jun	76 931	2 142	3 405	-	-2 594	79 884	3 360	188	2 594	6 142										
Jul	73 312	2 142	3 451	-	-2 592	76 313	3 908	59	2 592	6 559										
Aug	73 028	2 058	3 558	-	-2 592	76 052	3 135	94	2 592	5 821										
Sep	73 181	2 250	3 678	-	-2 591	76 518	7 781	189	2 591	10 561										
Oct	70 443	1 979	3 557	-	-2 629	73 350	2 803	45	2 629	5 477										
Nov	68 767	2 074	3 568	-	-2 629	71 780	3 360	56	2 629	6 045										
Dec	75 292	2 327	3 581	-	-2 629	78 571	5 091	265	2 629	7 985										
2022 Jan	75 989	1 856	3 178	83	-3 358	77 748	6 853	-89	3 358	10 122										
Feb	73 224	2 333	3 528	16	-2 839	76 262	5 546	1	2 839	8 386										

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

1 Mainly national insurance contributions (NICs).

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	
			24	25	
	22	23		25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2017/18	740 644	787 356	718 697	68 659	46 712
2018/19	776 792	809 854	733 636	76 218	33 062
2019/20	791 915	845 341	768 536	76 805	53 426
2020/21	760 292	1 090 998	976 611	114 387	330 706
2020 Feb	68 382	66 378	61 275	5 103	-2 004
Mar	69 327	80 476	70 051	10 425	11 149
Apr	55 218	111 657	101 595	10 062	56 439
May	51 121	102 816	88 640	14 176	51 695
Jun	55 081	87 615	78 265	9 350	32 534
Jul	62 762	87 179	79 238	7 941	24 417
Aug	58 370	83 173	76 024	7 149	24 803
Sep	58 886	88 313	76 465	11 848	29 427
Oct	65 119	79 712	72 822	6 890	14 593
Nov	61 892	85 695	79 182	6 513	23 803
Dec	65 722	89 201	80 983	8 218	23 479
2021 Jan	86 787	89 040	79 025	10 015	2 253
Feb	69 895	82 443	75 352	7 091	12 548
Mar	69 439	104 154	89 020	15 134	34 715
Apr	62 398	95 088	84 607	10 481	32 690
May	63 817	85 463	78 915	6 548	21 646
Jun	66 032	86 026	79 884	6 142	19 994
Jul	75 576	82 872	76 313	6 559	7 296
Aug	67 142	81 873	76 052	5 821	14 731
Sep	67 520	87 079	76 518	10 561	19 559
Oct	73 001	78 827	73 350	5 477	5 826
Nov	67 985	77 825	71 780	6 045	9 840
Dec	73 792	86 556	78 571	7 985	12 764
2022 Jan	95 769	87 870	77 748	10 122	-7 899
Feb	74 917	84 648	76 262	8 386	9 731

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 <sup>1</sup>	Stamp duty (shares)	Stamp duty (land and property) <sup>2</sup>	Vehicle duty paid by businesses	Customs Duties	Other <sup>3</sup>
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2017/18	269 031	143 646	11 585	8 766	27 878	27 617	3 519	13 595	2 032	-	30 393
2018/19	280 514	151 803	12 097	9 152	27 993	28 702	3 619	12 888	2 006	-	32 254
2019/20	284 848	153 723	12 024	9 693	27 572	28 899	3 617	12 549	2 002	-	34 769
2020/21	244 094	137 657	12 156	9 788	20 934	16 906	3 679	9 525	1 979	993	30 477
2020 Feb	22 697	12 263	856	805	2 302	2 431	299	871	173	-	2 697
Mar	22 651	11 770	894	1 538	1 955	2 133	466	1 037	187	-	2 671
Apr	17 606	9 928	974	230	1 373	1 479	439	654	138	-	2 391
May	16 631	9 302	1 088	541	990	1 479	298	390	149	-	2 394
Jun	19 030	10 344	999	870	1 619	1 482	257	635	178	-	2 646
Jul	20 442	11 391	1 149	888	1 840	1 482	283	705	189	-	2 515
Aug	20 755	11 600	1 069	1 053	2 125	1 482	213	577	157	-	2 479
Sep	21 207	11 977	1 079	827	2 123	1 485	156	756	201	-	2 603
Oct	22 260	12 685	1 158	885	2 162	1 480	287	833	175	-	2 595
Nov	21 880	12 620	1 236	699	2 111	1 480	249	908	151	-	2 426
Dec	22 770	12 965	896	981	1 914	1 483	439	1 289	151	-	2 652
2021 Jan	20 507	12 165	699	588	1 694	1 482	313	632	139	280	2 515
Feb	20 125	11 385	795	864	1 581	1 482	279	834	162	334	2 409
Mar	20 881	11 295	1 014	1 362	1 402	610	466	1 312	189	379	2 852
Apr	22 347	12 341	1 094	450	2 011	1 903	386	1 153	166	328	2 515
May	22 880	12 821	1 132	612	2 310	1 903	331	748	174	317	2 532
Jun	24 453	12 921	1 150	1 211	2 250	1 903	410	1 296	189	377	2 746
Jul	24 678	13 705	1 120	709	2 266	1 906	325	1 413	171	375	2 688
Aug	24 035	13 158	1 084	1 171	2 285	1 906	284	1 019	171	406	2 551
Sep	24 795	13 628	1 201	758	2 250	1 906	293	1 387	188	437	2 747
Oct	26 042	14 432	1 318	915	2 266	1 904	396	1 440	168	428	2 775
Nov	25 689	14 536	1 412	738	2 230	1 904	328	1 324	154	458	2 605
Dec	26 429	14 731	867	876	2 283	1 904	401	1 884	152	414	2 917
2022 Jan	24 212	14 422	832	695	1 839	1 970	252	1 033	144	429	2 596
Feb	24 093	13 466	815	814	2 039	1 970	592	1 292	166	415	2 524

Taxes on income and wealth							Other taxes							
of which							of which							
	Total	Self assessed income tax	Capital gains tax <sup>4</sup>	PAYE IT <sup>5</sup>	Other income tax <sup>6</sup>	Corporation tax <sup>7</sup>	Petroleum revenue tax	Miscellaneous	Television licence	Vehicle duty paid by households	Bank levy	Other <sup>8</sup>	Total taxes	
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
2017/18	244 388	28 295	7 794	154 926	-2 613	55 765	-568	789	19 361	3 181	4 330	2 604	9 246	532 780
2018/19	258 598	31 355	9 192	163 470	-2 321	56 892	-744	754	19 967	3 227	4 645	2 523	9 572	559 079
2019/20	255 212	32 009	9 827	165 223	-3 676	51 574	-409	664	20 384	3 259	4 982	2 523	9 620	560 444
2020/21	261 966	31 188	11 130	168 529	-4 161	54 724	-241	797	19 310	3 667	4 969	1 902	8 772	525 370
2020 Feb	24 527	3 296	2 408	14 584	-147	4 380	-28	34	1 699	270	436	209	784	48 923
Mar	22 353	576	326	17 344	-290	4 386	-34	45	1 768	274	466	209	819	46 772
Apr	15 833	-749	7	13 028	-364	3 822	-	89	1 313	247	332	195	539	34 752
May	16 019	-215	10	12 726	-492	3 965	-3	28	1 349	243	360	195	551	33 999
Jun	16 718	105	21	13 334	-768	3 939	-1	88	1 644	264	446	195	739	37 392
Jul	21 051	4 705	41	12 918	-890	4 315	-60	22	1 644	267	486	173	718	43 137
Aug	18 484	1 842	44	12 604	-301	4 328	-72	39	1 568	271	436	173	688	40 807
Sep	17 578	362	69	13 174	-405	4 326	-8	60	1 832	403	506	173	750	40 617
Oct	17 869	369	72	13 101	-305	4 531	-	101	1 799	319	434	161	885	41 928
Nov	19 252	643	92	13 570	272	4 700	-63	38	1 696	357	370	161	808	42 828
Dec	21 692	2 240	114	14 639	-412	4 959	-	152	1 721	403	377	161	780	46 183
2021 Jan	44 113	16 465	7 576	14 854	-109	5 312	-1	16	1 474	344	347	105	678	66 094
Feb	27 818	4 282	2 363	15 923	-38	5 299	-30	19	1 504	254	402	105	743	49 447
Mar	25 539	1 139	721	18 658	-349	5 228	-3	145	1 766	295	473	105	893	48 186
Apr	20 627	296	174	15 012	90	5 106	-66	15	1 605	272	409	117	807	44 579
May	20 275	311	123	14 870	-35	5 015	-46	37	1 608	282	429	117	780	44 763
Jun	20 414	782	160	15 086	-613	4 893	-18	124	1 753	297	477	117	862	46 620
Jul	28 110	8 771	266	14 538	-599	5 101	-13	46	1 750	295	433	110	912	54 538
Aug	21 769	2 275	121	14 627	-303	5 083	-53	19	1 808	321	426	110	951	47 612
Sep	20 669	713	132	14 792	-6	4 984	-27	81	1 940	467	469	110	894	47 404
Oct	20 749	371	199	14 863	-191	5 531	-103	79	1 727	373	413	102	839	48 518
Nov	21 097	612	152	14 747	-64	5 635	-	15	1 655	305	377	102	871	48 441
Dec	24 439	2 463	119	16 479	-466	5 702	-	142	1 599	297	380	102	820	52 467
2022 Jan	49 117	16 840	10 393	17 145	-198	4 962	-53	28	1 564	318	361	108	777	74 893
Feb	27 983	3 117	2 040	18 047	-5	4 803	-96	77	1 598	302	415	108	773	53 674

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	Compulsory social contributions <sup>1</sup>	of which			Total	of which			
			Total	Asset Purchase Facility <sup>2</sup>	Other		Gross operating surplus (imputed) <sup>3</sup>	Rent	Other <sup>4</sup>	
	MF73	AIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2017/18	532 780	131 781	18 213	10 028	8 185	33 762	28 636	1 426	3 700	716 536
2018/19	559 079	137 680	18 644	9 686	8 958	34 171	29 098	1 460	3 613	749 574
2019/20	560 444	144 982	18 112	7 137	10 975	35 876	29 996	1 462	4 418	759 414
2020/21	525 370	144 295	19 537	11 322	8 215	35 258	30 761	1 431	3 066	724 460
2020 Feb	48 923	12 765	678	–	678	2 918	2 530	125	263	65 284
Mar	46 772	15 047	1 365	–	1 365	2 888	2 527	116	245	66 072
Apr	34 752	10 798	4 585	4 010	575	2 875	2 533	118	224	53 010
May	33 999	11 126	576	–	576	2 869	2 533	118	218	48 570
Jun	37 392	11 670	641	–	641	3 015	2 531	121	363	52 718
Jul	43 137	11 447	2 928	2 138	790	2 908	2 551	120	237	60 420
Aug	40 807	11 367	731	–	731	2 903	2 551	120	232	55 808
Sep	40 617	11 775	752	–	752	2 910	2 550	118	242	56 054
Oct	41 928	11 821	5 226	4 485	741	2 980	2 564	120	296	61 955
Nov	42 828	12 262	578	–	578	2 931	2 564	120	247	58 599
Dec	46 183	12 576	612	–	612	2 954	2 564	118	272	62 325
2021 Jan	66 094	12 531	1 571	689	882	2 965	2 607	121	237	83 161
Feb	49 447	12 959	681	–	681	2 981	2 607	121	253	66 068
Mar	48 186	13 963	656	–	656	2 967	2 606	116	245	65 772
Apr	44 579	12 014	644	33	611	2 969	2 595	118	256	60 206
May	44 763	12 461	505	–	505	2 927	2 595	118	214	60 656
Jun	46 620	12 757	572	–	572	2 942	2 594	122	226	62 891
Jul	54 538	12 443	2 501	1 817	684	3 034	2 592	120	322	72 516
Aug	47 612	12 785	670	–	670	2 957	2 592	120	245	64 024
Sep	47 404	12 959	688	–	688	2 943	2 591	119	233	63 994
Oct	48 518	12 910	5 396	4 872	524	3 225	2 629	120	476	70 049
Nov	48 441	12 936	554	–	554	2 985	2 629	120	236	64 916
Dec	52 467	13 827	587	–	587	3 367	2 629	119	619	70 248
2022 Jan	74 893	14 280	1 259	686	573	3 667	3 358	31	278	94 099
Feb	53 674	14 546	498	–	498	3 160	2 839	31	290	71 878

1 Mainly national insurance contributions (NICs)

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						
	Total	Staff costs	of which			Total	of which					
			Market output and output for final use <sup>3 4</sup>	Purchase of goods and services <sup>5</sup>	Depreciation		CJRS <sup>7</sup>	SEISS <sup>8</sup>	Interest <sup>9</sup>			
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX			
2017/18	266 019	124 107	-23 412	136 688	28 636	16 079	-	-	55 128			
2018/19	276 603	127 507	-24 415	144 413	29 098	18 199	-	-	48 899			
2019/20	299 544	140 036	-23 541	153 053	29 996	22 427	2 146	-	48 107			
2020/21	360 981	154 291	-23 783	199 712	30 761	117 942	58 080	19 715	39 404			
2020 Feb	24 774	11 624	-2 238	12 858	2 530	1 648	-	-	4 169			
Mar	27 576	12 129	-2 158	15 078	2 527	4 202	2 146	-	1 298			
Apr	29 014	12 063	-1 887	16 305	2 533	13 445	10 029	-	5 122			
May	28 841	12 695	-1 622	15 235	2 533	19 968	10 127	6 811	3 380			
Jun	29 454	12 421	-1 476	15 978	2 531	11 571	8 072	570	2 714			
Jul	30 240	12 813	-1 507	16 383	2 551	8 826	5 578	194	2 327			
Aug	28 023	12 335	-1 679	14 816	2 551	11 880	3 389	4 655	3 478			
Sep	28 741	12 558	-1 920	15 553	2 550	6 371	2 007	1 006	4 870			
Oct	29 954	12 838	-2 157	16 709	2 564	4 684	1 455	278	1 849			
Nov	29 979	13 299	-2 320	16 436	2 564	6 298	3 075	1	4 090			
Dec	29 913	12 815	-2 395	16 929	2 564	12 051	2 852	5 267	2 710			
2021 Jan	30 110	13 131	-2 379	16 751	2 607	8 165	3 992	826	1 577			
Feb	30 362	13 044	-2 289	17 000	2 607	7 606	3 910	113	5 372			
Mar	36 350	14 279	-2 152	21 617	2 606	7 077	3 594	-6	1 915			
Apr	29 414	13 098	-1 685	15 406	2 595	8 290	2 625	2 494	4 712			
May	30 384	13 882	-2 108	16 015	2 595	7 760	1 873	2 745	4 289			
Jun	30 476	13 610	-2 142	16 414	2 594	4 798	1 417	265	8 805			
Jul	31 151	14 026	-2 142	16 675	2 592	3 853	1 108	-	3 499			
Aug	28 947	13 377	-2 058	15 036	2 592	5 632	825	2 120	6 403			
Sep	29 908	13 899	-2 250	15 668	2 591	4 101	682	568	4 830			
Oct	30 761	13 922	-1 979	16 189	2 629	2 652	-	156	5 742			
Nov	30 491	14 021	-2 074	15 915	2 629	2 522	-	-	4 589			
Dec	31 530	14 187	-2 327	17 041	2 629	2 668	-	-1	8 287			
2022 Jan	33 048	14 580	-1 856	16 966	3 358	2 550	-	-3	7 592			
Feb	32 982	14 174	-2 333	18 302	2 839	2 481	-	-1	8 205			
	Net Social Benefits					Current transfers						
	of which					Paid abroad						
	Total	National insurance fund benefits <sup>1</sup>	Social assistance <sup>2</sup>	Public service pension payments	Public service pension contributions <sup>3</sup>	UK contributions to EU <sup>10</sup>	Total	of which: UK payments to EU <sup>11</sup>	Received from abroad <sup>3 6</sup>	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2017/18	208 420	104 469	94 396	37 293	-27 738	10 186	8 025	-	-364	114 197	18 129	695 819
2018/19	214 737	107 258	97 032	39 177	-28 730	12 901	7 907	-	-143	112 570	17 773	709 446
2019/20	215 728	108 817	102 746	41 029	-36 864	11 552	8 436	-	-74	114 444	17 889	738 053
2020/21	235 880	112 229	121 439	42 107	-39 895	10 944	8 055	-	-74	149 788	20 700	943 620
2020 Feb	16 790	8 442	8 261	3 282	-3 195	1 349	391	-	-2	8 015	1 236	58 370
Mar	17 959	8 950	9 163	3 382	-3 536	653	485	-	2	13 141	1 570	66 886
Apr	19 576	9 043	9 739	3 589	-2 795	1 088	937	-	-15	28 359	1 905	99 431
May	19 493	9 341	9 978	3 455	-3 281	1 634	759	-	-11	10 712	1 483	86 259
Jun	18 872	9 047	9 698	3 421	-3 294	1 986	293	-	-3	9 736	1 400	76 023
Jul	20 215	9 411	10 541	3 527	-3 264	664	669	-	-5	12 777	1 300	77 013
Aug	19 335	9 302	9 942	3 361	-3 270	418	508	-	-8	8 208	1 776	73 618
Sep	21 461	11 022	10 028	3 747	-3 336	861	470	-	-3	9 264	1 721	73 756
Oct	19 817	9 293	10 269	3 562	-3 307	1 076	572	-	-3	10 349	1 621	69 919
Nov	19 095	9 012	9 944	3 489	-3 350	1 791	928	-	-18	12 246	1 649	76 058
Dec	19 948	9 420	10 325	3 639	-3 436	1 426	1 050	-	-8	9 100	1 518	77 708
2021 Jan	19 506	9 284	10 249	3 391	-3 418	-	620	-	11	13 948	1 909	75 846
Feb	18 332	8 531	9 805	3 410	-3 414	-	449	-	-9	8 653	1 482	72 247
Mar	20 230	9 523	10 921	3 516	-3 730	-	800	-	-2	16 436	2 936	85 742
Apr	20 379	9 159	10 310	3 852	-2 942	-	517	-	-	17 483	1 780	82 575
May	19 491	9 662	9 953	3 350	-3 474	-	358	-	-	12 048	1 598	75 928
Jun	19 199	9 228	9 871	3 505	-3 405	-	1 051	807	-	10 855	1 747	76 931
Jul	19 990	9 512	10 326	3 603	-3 451	-	1 232	801	-	12 201	1 386	73 312
Aug	19 734	9 543	10 223	3 526	-3 558	-	1 391	806	-	9 166	1 755	73 028
Sep	21 378	11 131	10 032	3 893	-3 678	-	1 122	805	-	10 156	1 686	73 181
Oct	19 089	9 616	9 463	3 567	-3 557	-	1 204	862	-	9 287	1 708	70 443
Nov	19 028	9 168	9 832	3 596	-3 568	-	1 390	860	-	8 883	1 864	68 767
Dec	20 102	9 713	10 234	3 736	-3 581	-	1 601	872	-	9 435	1 669	75 292
2022 Jan	19 478	9 644	10 126	2 886	-3 178	-	1 153	852	-83	10 478	1 773	75 989
Feb	18 570	8 781	9 763	3 554	-3 528	-	1 296	870	-16	8 090	1 616	73 224

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

10 UK VAT, GNI and abatement contributions to the EU budget

11 Payments under the withdrawal agreement

# PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total <sup>7</sup>
	of which						of which						
	Gross capital formation <sup>1</sup>	Less Depreciation	Capital transfers to central government	Capital transfers from local government <sup>2</sup>	Capital transfers from public corporations <sup>3</sup>	Capital transfers from private sector <sup>4</sup>	Capital transfers from central government	Capital transfers to local government <sup>2</sup>	Capital transfers to public corporations <sup>5</sup>	Capital transfers to private sector <sup>3</sup>	Capital transfers to APF <sup>6</sup>		
1	2	3	4	5	6	7	8	9	10	11	12		
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2017/18	34 167	-28 636	-1 230	-197	-	-1 033	34 492	10 642	979	22 871	-	38 793	
2018/19	37 616	-29 098	-3 028	-256	-	-2 772	38 602	11 889	752	25 961	-	44 092	
2019/20	38 965	-29 996	-2 018	-424	-	-1 594	37 840	12 604	492	24 744	-	44 791	
2020/21	49 745	-30 761	-2 841	-186	-	-2 655	64 642	15 298	455	48 889	-	80 785	
2020 Feb	3 519	-2 530	-193	-71	-	-122	1 584	530	61	993	-	2 380	
Mar	5 705	-2 527	-90	-15	-	-75	4 720	2 352	132	2 236	-	7 808	
Apr	3 418	-2 533	-44	46	-	-90	6 644	643	10	5 991	-	7 485	
May	3 525	-2 533	-170	-73	-	-97	10 651	2 199	13	8 439	-	11 473	
Jun	3 420	-2 531	-121	-2	-	-119	5 930	898	39	4 993	-	6 698	
Jul	3 404	-2 551	-117	-3	-	-114	4 537	1 444	29	3 064	-	5 273	
Aug	3 632	-2 551	-156	-44	-	-112	3 517	1 265	27	2 225	-	4 442	
Sep	4 035	-2 550	-123	-2	-	-121	7 813	1 302	38	6 473	-	9 175	
Oct	3 713	-2 564	-261	-9	-	-252	3 177	1 096	27	2 054	-	4 065	
Nov	3 868	-2 564	-169	-42	-	-127	2 645	569	26	2 050	-	3 780	
Dec	3 529	-2 564	-122	-1	-	-121	4 689	1 146	57	3 486	-	5 532	
2021 Jan	3 979	-2 607	-447	-1	-	-446	6 036	1 016	58	4 962	-	6 961	
Feb	4 638	-2 607	-722	-37	-	-685	2 453	832	12	1 609	-	3 762	
Mar	8 584	-2 606	-389	-18	-	-371	6 550	2 888	119	3 543	-	12 139	
Apr	2 830	-2 595	-160	-16	-	-144	7 651	1 153	8	6 490	-	7 726	
May	3 777	-2 595	-174	-27	-	-147	2 771	1 807	9	955	-	3 779	
Jun	3 742	-2 594	-188	-4	-	-184	2 400	709	24	1 667	-	3 360	
Jul	3 689	-2 592	-59	-	-	-59	2 870	1 684	25	1 161	-	3 908	
Aug	3 889	-2 592	-94	-	-	-94	1 932	751	16	1 165	-	3 135	
Sep	3 960	-2 591	-189	-	-	-189	6 601	1 021	118	5 462	-	7 781	
Oct	3 491	-2 629	-45	-	-	-45	1 986	957	74	955	-	2 803	
Nov	3 811	-2 629	-56	-	-	-56	2 234	762	54	1 418	-	3 360	
Dec	4 328	-2 629	-265	-	-	-265	3 657	1 214	85	2 358	-	5 091	
2022 Jan	3 911	-3 358	89	-33	-	122	6 211	1 244	78	4 889	-	6 853	
Feb	5 721	-2 839	-1	-3	-	2	2 665	720	90	1 855	-	5 546	

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 <sup>1</sup>
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2013	106 035	3 040	-16 196	2 286	-182	-32 318	62 665
2014	103 061	2 134	6 234	-4 477	7 890	-32 775	82 067
2015	85 283	-6 880	-3 978	795	4 190	-23 536	55 874
2016	66 979	5 907	10 815	5 755	12 085	-15 778	85 763
2017	51 188	-4 198	5 428	-6 803	4 619	43 363	93 597
2018	49 573	5 482	668	-8 414	-1 348	-10 791	35 170
2019	47 228	10 557	13 350	-2 743	-11 542	-43 636	13 215
2020	270 039	12 913	23 540	11 264	26 187	-24 601	319 342
2021	176 761	9 843	12 408	-18 802	-22 401	42 987	200 796
2012/13	124 871	2 273	-6 126	-5 126	3 004	-31 892	87 004
2013/14	105 014	2 555	-19 921	1 760	-2 341	-22 399	64 668
2014/15	96 466	2 075	12 619	-1 397	10 171	-41 749	78 185
2015/16	80 607	-6 653	-6 329	-1 028	9 846	-26 067	50 376
2016/17	56 076	7 000	14 722	4 147	8 211	8 953	99 109
2017/18	55 136	-3 640	2 327	-6 895	5 027	29 010	80 965
2018/19	43 255	7 116	1 214	-6 072	-4 698	-23 185	17 630
2019/20	54 865	9 608	15 683	-5 629	-9 185	-47 732	17 611
2020/21	317 810	10 668	20 427	11 277	18 840	-40 679	338 343
2018 Q3	13 670	4 110	2 254	1 408	-2 372	-14 825	4 245
Q4	20 464	-2 911	-586	-6 005	-9	7 806	18 759
2019 Q1	-11 011	4 995	1 267	5 437	798	-19 172	-17 686
Q2	23 043	258	3 744	-8 603	-4 268	1 857	16 032
Q3	12 208	3 316	4 448	2 137	-2 672	-28 191	-8 754
Q4	22 988	1 988	3 891	-1 714	-5 400	1 870	23 623
2020 Q1	-3 374	4 046	3 600	2 551	3 155	-23 268	-13 290
Q2	132 491	4 291	9 878	7 173	22 609	6 847	183 289
Q3	76 299	3 362	7 040	1 286	1 967	-15 869	74 085
Q4	64 623	1 214	3 022	254	-1 544	7 689	75 258
2021 Q1	44 397	1 801	487	2 564	-4 192	-39 346	5 711
Q2	60 371	4 357	3 446	-8 548	-2 756	12 310	69 180
Q3	38 775	3 092	4 379	-3 078	-8 163	-24 032	10 973
Q4	33 218	593	4 096	-9 740	-7 290	94 055	114 932
2020 Feb	341	399	1 390	-2 608	5 815	-4 942	395
Mar	6 192	416	874	3 062	13 232	-17 411	6 365
Apr	48 909	4 084	3 112	7 387	6	7 855	71 353
May	51 937	99	3 618	-1 050	13 753	454	68 811
Jun	31 645	108	3 148	836	8 850	-1 462	43 125
Jul	22 305	269	2 205	4 093	-3 271	-8 350	17 251
Aug	25 431	251	1 883	-1 660	2 980	-2 576	26 309
Sep	28 563	2 842	2 952	-1 147	2 258	-4 943	30 525
Oct	18 513	171	1 269	1 084	-2 708	-1 251	17 078
Nov	21 976	1 084	923	-1 368	-747	-1 293	20 575
Dec	24 134	-41	830	538	1 911	10 233	37 605
2021 Jan	2 047	3 547	-1 040	4 758	-10 131	-21 454	-22 273
Feb	15 479	848	1 346	-3 328	5 765	-8 624	11 486
Mar	26 871	-2 594	181	1 134	174	-9 268	16 498
Apr	24 098	1 291	1 341	-1 403	-6 799	15 924	34 452
May	17 843	-304	399	-1 560	2 629	3 612	22 619
Jun	18 430	3 370	1 706	-5 585	1 414	-7 226	12 109
Jul	5 370	-40	1 197	2 811	-8 520	-2 232	-1 414
Aug	14 981	626	1 627	-4 181	-238	-6 033	6 782
Sep	18 424	2 506	1 555	-1 708	595	-15 767	5 605
Oct	10 598	731	1 178	-2 378	-4 427	55 296	60 998
Nov	10 313	560	1 275	-1 915	-2 050	28 192	36 375
Dec	12 307	-698	1 643	-5 447	-813	10 567	17 559
2022 Jan	-7 069	2 781	1 618	688	-7 486	-12 988	-22 456
Feb	13 112	354	1 369	-6 089	4 212	-10 944	2 014

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
2013	95 834	1 307	-27 152	2 286	12 932	-11 932	73 275
2014	105 047	-741	-8 067	-4 477	19 162	-21 882	89 042
2015	85 689	-9 938	-13 919	795	18 744	-12 583	68 788
2016	59 578	1 727	-3 970	5 755	28 012	-16 131	74 971
2017	40 293	-6 915	-5 725	-6 803	23 909	-11 814	32 945
2018	40 318	1 286	-6 084	-8 414	17 860	-20 118	24 848
2019	41 020	6 617	-1 695	-2 743	5 194	-4 024	44 369
2020	279 060	10 325	-131	11 264	34 769	-22 435	312 852
2021	193 862	6 320	-4 567	-18 849	-10 810	-18 086	147 870
2012/13	126 477	-28	-18 727	-5 126	1 071	-9 072	94 595
2013/14	104 801	490	-29 358	1 760	12 863	-10 745	79 811
2014/15	93 795	-860	-2 990	-1 397	21 729	-26 619	83 658
2015/16	79 431	-10 171	-13 960	-1 028	25 144	-19 693	59 723
2016/17	47 593	4 111	-4 408	4 147	26 343	-12 433	65 353
2017/18	46 712	-6 428	-3 661	-6 895	21 851	-16 384	35 195
2018/19	33 062	2 488	-7 337	-6 072	13 434	-7 884	27 691
2019/20	53 426	5 854	-444	-5 629	9 241	-14 464	47 984
2020/21	330 706	6 425	-3 500	11 277	24 356	-31 122	338 142
2018 Q3	11 399	3 112	-17	1 408	4 860	-16 188	4 574
Q4	15 584	-4 035	-1 943	-6 005	4 843	9 473	17 917
2019 Q1	-14 536	3 513	-1 351	5 437	-627	-927	-8 491
Q2	25 056	-341	-201	-8 603	2 827	2 687	21 425
Q3	12 714	2 565	-89	2 137	3 642	-14 365	6 604
Q4	17 786	880	-54	-1 714	-648	8 581	24 831
2020 Q1	-2 130	2 750	-100	2 551	3 420	-11 367	-4 876
Q2	140 668	3 984	-107	7 173	27 926	-5 972	173 672
Q3	78 647	2 864	35	1 286	4 855	-15 427	72 260
Q4	61 875	727	41	254	-1 432	10 331	71 796
2021 Q1	49 516	-1 150	-3 469	2 564	-6 993	-20 054	20 414
Q2	74 330	4 342	-1 196	-8 548	561	3 904	73 393
Q3	41 586	2 749	46	-3 125	-2 712	-15 007	23 537
Q4	28 430	379	52	-9 740	-1 666	13 071	30 526
2020 Feb	-2 004	-33	-20	-3 803	2 857	314	-2 689
Mar	11 149	-16	-56	5 448	13 620	-12 047	18 098
Apr	56 439	3 983	-19	6 172	3 110	-6 143	63 542
May	51 695	-2	-63	-2 324	16 472	-2 811	62 967
Jun	32 534	3	-25	3 325	8 344	2 982	47 163
Jul	24 417	104	-39	2 702	-1 338	-557	25 289
Aug	24 803	86	-27	-3 049	3 520	-3 708	21 625
Sep	29 427	2 674	101	1 633	2 673	-11 162	25 346
Oct	14 593	10	9	-375	-3 155	3 304	14 386
Nov	23 803	923	27	-2 841	-866	2 843	23 889
Dec	23 479	-206	5	3 470	2 589	4 184	33 521
2021 Jan	2 253	2 563	-2 331	3 294	-8 761	-8 294	-11 276
Feb	12 548	-136	14	-4 819	1 207	-2 419	6 395
Mar	34 715	-3 577	-1 152	4 089	561	-9 341	25 295
Apr	32 690	1 287	-16	-2 941	-3 869	3 095	30 246
May	21 646	-308	-1 160	-3 069	3 061	3 699	23 869
Jun	19 994	3 363	-20	-2 538	1 369	-2 890	19 278
Jul	7 296	-154	-36	1 325	-6 466	-1 118	847
Aug	14 731	512	-24	-5 631	1 329	-2 944	7 973
Sep	19 559	2 391	106	1 181	2 425	-10 945	14 717
Oct	5 826	660	12	-3 807	-2 560	2 092	2 223
Nov	9 840	489	30	-3 358	-178	5 404	12 227
Dec	12 764	-770	10	-2 575	1 072	5 575	16 076
2022 Jan	-7 899	2 465	-	-769	-6 378	-10 827	-23 408
Feb	9 731	38	-	-7 546	1 306	-2 508	1 021

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

# PSA7A Public Sector Net Cash Requirement<sup>1</sup>

£ million

	Central government		Local government			Non-financial public corporations			Pensions <sup>5</sup>	BoE <sup>2</sup>	PS NCR ex <sup>3 4 6</sup>	PS banks	
	NCR <sup>4</sup>	Of which: Own account	NCR <sup>4</sup>	of which		NCR <sup>4</sup>	of which					NCR <sup>4 6</sup>	PS NCR <sup>4 6</sup>
				from CG <sup>7</sup>	other		from CG <sup>7</sup>	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
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	-	-12 565	55 874	-20 245	35 629
2016	77 185	74 971	5 257	2 192	3 065	3 390	22	3 368	-	2 145	85 763	12 415	98 178
2017	35 154	32 945	4 387	2 385	2 002	3 395	-176	3 571	-	52 870	93 597	-19 929	73 668
2018	30 377	24 848	6 057	5 785	272	274	-256	530	-	3 991	35 170	11 518	46 688
2019	52 529	44 369	2 931	8 252	-5 321	1 934	-92	2 026	-	-36 019	13 215	11 933	25 148
2020	315 186	312 852	-1 954	2 764	-4 718	363	-430	793	-	8 081	319 342	10 921	330 263
2021	152 030	147 870	-7 134	4 340	-11 474	-436	-180	-256	-	60 496	200 796	5 573	206 369
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	-	-12 280	78 185	-10 024	68 161
2015/16	60 748	59 723	2 389	888	1 501	683	137	546	-	-12 419	50 376	-355	50 021
2016/17	66 961	65 353	4 357	1 768	2 589	3 791	-160	3 951	-	25 608	99 109	-6 653	92 456
2017/18	38 615	35 195	5 789	3 510	2 279	1 920	-90	2 010	-	38 061	80 965	-11 952	69 013
2018/19	34 814	27 691	3 638	7 419	-3 781	1 330	-296	1 626	-	-15 029	17 630	12 733	30 363
2019/20	56 076	47 984	3 137	8 173	-5 036	1 450	-81	1 531	-	-34 960	17 611	17 129	34 740
2020/21	337 983	338 142	-3 213	103	-3 316	-368	-262	-106	-	3 782	338 343	3 901	342 244
2018 Q3	5 346	4 574	-832	802	-1 634	-156	-30	-126	-	659	4 245	3 756	8 001
Q4	21 096	17 917	3 770	3 192	578	435	-13	448	-	-3 363	18 759	3 755	22 514
2019 Q1	-5 699	-8 491	4 041	2 945	1 096	885	-153	1 038	-	-14 121	-17 686	3 219	-14 467
Q2	22 990	21 425	-3 336	1 523	-4 859	140	42	98	-	-2 197	16 032	3 219	19 251
Q3	10 242	6 604	-266	3 557	-3 823	691	81	610	-	-15 783	-8 754	2 748	-6 006
Q4	24 996	24 831	2 492	227	2 265	218	-62	280	-	-3 918	23 623	2 747	26 370
2020 Q1	-2 152	-4 876	4 247	2 866	1 381	401	-142	543	-	-13 062	-13 290	8 415	-4 875
Q2	173 800	173 672	-5 108	30	-5 138	992	98	894	-	13 733	183 289	8 417	191 706
Q3	71 922	72 260	-1 145	-269	-876	510	-69	579	-	2 460	74 085	-2 955	71 130
Q4	71 616	71 796	52	137	-85	-1 540	-317	-1 223	-	4 950	75 258	-2 956	72 302
2021 Q1	20 645	20 414	2 988	205	2 783	-330	26	-356	-	-17 361	5 711	1 395	7 106
Q2	73 422	73 393	-8 301	-2	-8 299	1 300	31	1 269	-	2 788	69 180	1 394	70 574
Q3	24 651	23 537	-3 355	1 210	-4 565	-691	-96	-595	-	-8 518	10 973	1 392	12 365
Q4	33 312	30 526	1 534	2 927	-1 393	-715	-141	-574	-	83 587	114 932	1 392	116 324
2020 Feb	-2 460	-2 689	3 283	168	3 115	194	61	133	-	-393	395	2 805	3 200
Mar	20 730	18 098	705	2 700	-1 995	314	-68	382	-	-12 752	6 365	2 805	9 170
Apr	63 755	63 542	-3 284	136	-3 420	731	77	654	-	10 364	71 353	2 805	74 158
May	62 961	62 967	-1 666	-11	-1 655	1 326	5	1 321	-	6 184	68 811	2 805	71 616
Jun	47 084	47 163	-158	-95	-63	-1 065	16	-1 081	-	-2 815	43 125	2 807	45 932
Jul	25 127	25 289	-1 711	-65	-1 646	897	-97	994	-	-7 224	17 251	-985	16 266
Aug	21 662	21 625	-326	24	-350	890	13	877	-	4 120	26 309	-985	25 324
Sep	25 133	25 346	892	-228	1 120	-1 277	15	-1 292	-	5 564	30 525	-985	29 540
Oct	14 383	14 386	-67	64	-131	209	-67	276	-	2 550	17 078	-985	16 093
Nov	23 848	23 889	-1 570	-73	-1 497	-639	32	-671	-	-1 105	20 575	-985	19 590
Dec	33 385	33 521	1 689	146	1 543	-1 110	-282	-828	-	3 505	37 605	-986	36 619
2021 Jan	-10 808	-11 276	-1 822	299	-2 121	995	169	826	-	-10 170	-22 273	465	-21 808
Feb	6 329	6 395	3 861	-58	3 919	-277	-8	-269	-	1 507	11 486	465	11 951
Mar	25 124	25 295	949	-36	985	-1 048	-135	-913	-	-8 698	16 498	465	16 963
Apr	30 450	30 246	-3 759	89	-3 848	1 404	115	1 289	-	6 561	34 452	465	34 917
May	23 767	23 869	-2 243	-22	-2 221	-481	-80	-401	-	1 474	22 619	465	23 084
Jun	19 205	19 278	-2 299	-69	-2 230	377	-4	381	-	-5 247	12 109	464	12 573
Jul	1 759	847	-1 962	884	-2 846	119	28	91	-	-418	-1 414	464	-950
Aug	8 389	7 973	-37	518	-555	131	-102	233	-	-1 285	6 782	464	7 246
Sep	14 503	14 717	-1 356	-192	-1 164	-941	-22	-919	-	-6 815	5 605	464	6 069
Oct	2 472	2 223	-315	139	-454	1 105	110	995	-	57 985	60 998	464	61 462
Nov	12 966	12 227	1 274	855	419	-971	-116	-855	-	23 845	36 375	464	36 839
Dec	17 874	16 076	575	1 933	-1 358	-849	-135	-714	-	1 757	17 559	464	18 023
2022 Jan	-23 323	-23 408	-2 160	-44	-2 116	1 318	129	1 189	-	1 794	-22 456	464	-21 992
Feb	1 465	1 021	1 948	467	1 481	-83	-23	-60	-	-872	2 014	464	2 478

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, B&B and Network Rail <sup>1</sup>		NRAM and B&B <sup>1</sup>	Network Rail	Central Government with NRAM, B&B and Network Rail <sup>1</sup>					
	NCR <sup>2 4</sup>	of which: Own account			NCR <sup>2 3</sup>	NCR <sup>2 3</sup>	NCR <sup>2</sup>	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
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	-174	52 529	44 369	8 252	-92		
2020	315 825	313 491	103	-742	315 186	312 852	2 764	-430		
2021	148 553	144 393	4 525	-1 048	152 030	147 870	4 340	-180		
2012/13	98 582	97 315	-4 517	1 798	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	179	56 076	47 984	8 173	-81		
2020/21	334 494	334 653	4 537	-1 048	337 983	338 142	103	-262		
2018 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	45	22 990	21 425	1 523	42		
Q3	12 339	8 701	-2 142	45	10 242	6 604	3 557	81		
Q4	25 459	25 294	-508	45	24 996	24 831	227	-62		
2020 Q1	-2 317	-5 041	121	44	-2 152	-4 876	2 866	-142		
Q2	174 009	173 881	53	-262	173 800	173 672	30	98		
Q3	72 363	72 701	-179	-262	71 922	72 260	-269	-69		
Q4	71 770	71 950	108	-262	71 616	71 796	137	-317		
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26		
Q2	73 690	73 661	-6	-262	73 422	73 393	-2	31		
Q3	24 915	23 801	-2	-262	24 651	23 537	1 210	-96		
Q4	33 596	30 810	-22	-262	33 312	30 526	2 927	-141		
2020 Feb	-2 512	-2 741	37	15	-2 460	-2 689	168	61		
Mar	20 662	18 030	54	14	20 730	18 098	2 700	-68		
Apr	63 830	63 617	12	-87	63 755	63 542	136	77		
May	63 024	63 030	24	-87	62 961	62 967	-11	5		
Jun	47 155	47 234	17	-88	47 084	47 163	-95	16		
Jul	25 471	25 633	-257	-87	25 127	25 289	-65	-97		
Aug	21 721	21 684	28	-87	21 662	21 625	24	13		
Sep	25 171	25 384	50	-88	25 133	25 346	-228	15		
Oct	14 414	14 417	56	-87	14 383	14 386	64	-67		
Nov	23 918	23 959	17	-87	23 848	23 889	-73	32		
Dec	33 438	33 574	35	-88	33 385	33 521	146	-282		
2021 Jan	-10 763	-11 231	42	-87	-10 808	-11 276	299	169		
Feb	6 363	6 429	53	-87	6 329	6 395	-58	-8		
Mar	20 752	20 923	4 460	-88	25 124	25 295	-36	-135		
Apr	30 535	30 331	2	-87	30 450	30 246	89	115		
May	23 857	23 959	-3	-87	23 767	23 869	-22	-80		
Jun	19 298	19 371	-5	-88	19 205	19 278	-69	-4		
Jul	1 845	933	1	-87	1 759	847	884	28		
Aug	8 475	8 059	1	-87	8 389	7 973	518	-102		
Sep	14 595	14 809	-4	-88	14 503	14 717	-192	-22		
Oct	2 580	2 331	-21	-87	2 472	2 223	139	110		
Nov	13 053	12 314	-	-87	12 966	12 227	855	-116		
Dec	17 963	16 165	-1	-88	17 874	16 076	1 933	-135		
2022 Jan	-23 235	-23 320	-1	-87	-23 323	-23 408	-44	129		
Feb	1 553	1 109	-1	-87	1 465	1 021	467	-23		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays								
	HM Revenue and Customs <sup>8</sup>					Interest and dividends	Other receipts <sup>5</sup>	Total	Interest payments	Net acquisition of company securities <sup>6</sup>	Net departmental outlays <sup>7</sup>	Total	Own account NCR <sup>9</sup>				
	Total paid over <sup>1</sup>	Income tax <sup>2</sup>	Corporation tax <sup>10</sup>	NICs <sup>3</sup>	V.A.T. <sup>4</sup>									1	2	3	4
	MIZX	RURC	N445	ABLP	EYOO	RUJUL	RUJUM	RUJUN	RUJOO	ABIF	RUJUP	RUJUQ	M98S				
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	39 794	109 238	109 408	16 854	92 517	576 959	41 777	-5 164	635 115	671 728	94 769				
2015	489 449	173 361	43 403	113 130	114 060	14 882	64 357	568 687	42 255	-18 070	632 308	656 493	87 806				
2016	516 568	179 093	46 146	121 118	118 301	16 908	38 405	571 881	51 034	-3 392	604 309	651 951	80 070				
2017	553 087	188 588	54 080	129 598	124 692	18 287	43 347	614 721	44 536	-17 079	622 001	649 458	34 737				
2018	577 436	195 985	56 853	135 379	130 146	16 619	30 392	624 446	38 537	-11 440	624 699	651 796	27 350				
2019	605 833	202 399	60 254	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608				
2020	541 005	197 941	55 551	141 336	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491				
2021	668 266	230 332	64 332	153 323	155 501	15 626	36 506	720 398	35 309	-6 675	836 157	864 791	144 393				
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	104 685	37 494	73 554	567 548	48 114	-9 439	609 502	648 177	80 629				
2014/15	476 645	168 667	41 092	110 408	111 359	16 805	58 108	551 558	41 784	-2 682	603 901	643 003	91 445				
2015/16	494 865	175 510	43 017	113 703	114 750	14 813	64 721	574 398	42 228	-17 985	627 652	651 895	77 497				
2016/17	528 679	185 626	49 299	124 468	119 593	17 142	33 149	578 970	50 784	-4 358	602 069	648 495	69 525				
2017/18	557 678	187 843	54 709	130 930	126 180	16 072	41 768	615 517	44 109	-14 467	623 162	652 804	37 287				
2018/19	589 680	200 221	56 306	136 850	132 310	16 977	25 337	631 994	37 783	-12 739	636 702	661 746	29 752				
2019/20	602 190	203 068	63 607	142 870	129 435	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736				
2020/21	556 013	204 872	52 544	143 460	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653				
2018 Q3	146 505	47 979	13 640	34 286	33 453	4 405	4 906	155 816	12 474	-5	148 620	161 089	5 273				
Q4	137 825	39 942	16 636	33 021	32 807	5 007	5 805	148 637	6 550	-2 880	163 549	167 219	18 582				
2019 Q1	172 870	69 856	14 401	36 355	35 316	2 395	5 120	180 385	12 256	-1 304	161 264	172 216	-8 169				
Q2	138 996	44 736	12 806	35 053	32 095	6 054	4 444	149 494	6 879	-4 304	165 701	168 276	18 782				
Q3	151 768	49 247	15 789	36 218	34 292	4 014	7 551	163 333	11 564	-9	160 479	172 034	8 701				
Q4	142 199	38 560	17 258	34 289	34 195	5 366	4 592	152 157	6 721	-5	170 735	177 451	25 294				
2020 Q1	169 227	70 525	17 754	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041				
Q2	90 444	38 070	9 783	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881				
Q3	137 424	46 275	12 384	36 851	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701				
Q4	143 910	43 071	15 630	35 413	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950				
2021 Q1	184 235	77 456	14 747	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121				
Q2	149 398	49 866	13 597	37 425	35 148	1 543	8 838	159 779	7 881	-1 100	226 659	233 440	73 661				
Q3	168 284	55 446	16 180	38 699	40 177	3 267	10 135	181 686	10 094	-	195 393	205 487	23 801				
Q4	166 349	47 564	19 808	37 765	41 377	6 193	2 536	175 078	7 426	-	198 462	205 888	30 810				
2020 Feb	49 337	19 542	1 911	12 237	12 577	631	2 278	52 246	232	-	49 273	49 505	-2 741				
Mar	38 312	14 608	6 948	11 309	1 816	1 606	14 391	54 309	6 294	-	66 045	72 339	18 030				
Apr	32 745	14 482	3 675	11 049	-1 107	4 515	1 363	38 623	10 874	-	91 366	102 240	63 617				
May	24 273	11 011	945	9 425	-700	450	-532	24 191	68	-	87 153	87 221	63 030				
Jun	33 426	12 577	5 163	11 288	1 271	481	727	34 634	5 812	-	76 056	81 868	47 234				
Jul	50 792	18 148	3 069	13 703	10 586	2 678	4 184	57 654	4 246	-	79 041	83 287	25 633				
Aug	41 980	14 719	1 688	11 513	10 132	478	2 528	44 986	168	-	66 502	66 670	21 684				
Sep	44 652	13 408	7 627	11 635	7 796	496	2 841	47 989	5 974	-	67 399	73 373	25 384				
Oct	49 602	13 344	3 980	11 524	13 442	5 090	2 634	57 326	1 243	-	70 500	71 743	14 417				
Nov	44 864	14 232	2 360	11 675	12 259	441	1 204	46 509	215	-	70 253	70 468	23 959				
Dec	49 444	15 495	9 290	12 214	8 533	474	4 027	53 945	5 898	-	81 621	87 519	33 574				
2021 Jan	77 217	38 357	4 116	14 347	15 358	3 698	2 858	83 773	4 055	-	68 487	72 542	-11 231				
Feb	52 205	21 635	2 444	12 471	11 169	473	3 096	55 774	261	-	61 942	62 203	6 429				
Mar	54 813	17 464	8 187	12 616	12 272	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923				
Apr	54 081	18 983	2 876	13 337	14 649	628	2 829	57 538	1 543	-	86 326	87 869	30 331				
May	45 778	15 457	2 019	11 631	11 843	439	2 585	48 802	206	-1 100	73 655	72 761	23 959				
Jun	49 539	15 426	8 702	12 457	8 656	476	3 424	53 439	6 132	-	66 678	72 810	19 371				
Jul	65 088	23 371	3 707	13 963	17 111	2 306	3 637	71 031	4 048	-	67 916	71 964	933				
Aug	51 120	16 659	2 185	12 263	14 714	474	2 293	53 887	542	-	61 404	61 946	8 059				
Sep	52 076	15 416	10 288	12 473	8 352	487	4 205	56 768	5 504	-	66 073	71 577	14 809				
Oct	56 384	14 920	4 799	12 360	17 109	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331				
Nov	51 725	15 668	2 451	12 670	15 103	439	-477	51 687	196	-	63 805	64 001	12 314				
Dec	58 240	16 976	12 558	12 735	9 165	475	1 152	59 867	5 490	-	70 542	76 032	16 165				
2022 Jan	87 028	43 361	5 250	15 069	18 578	1 198	3 246	91 472	4 644	-	63 508	68 152	-23 320				
Feb	59 496	22 234	2 440	13 984	14 791	447	2 346	62 289	183	-	63 215	63 398	1 109				

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](http://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 <sup>2</sup> related to:													Changes in central government net debt
	Central government net cash requirement <sup>1</sup>	Net premia / discounts of gilt issuances	Index linked gilt capital uplift	Other gilt related adjustments <sup>3</sup>	Reclassifications and imputed liabilities <sup>4</sup>	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2013	73 782	-2 979	672	-	19	4 444	-	169	-	-	-581	-122	36	75 440
2014	95 491	-5 517	7 514	-	1 686	931	-	642	2	20	-77	799	719	102 210
2015	88 147	-16 199	2 677	-	470	1 070	-	-115	3	-46	-62	-2 310	-346	73 289
2016	82 284	-20 196	-2 236	-	574	-6 110	-	396	-9	81	452	-3 038	-1 026	51 172
2017	36 946	-11 636	11 342	-	-225	819	-	233	-59	3	-216	-177	-257	36 773
2018	32 879	-6 223	13 574	-	111	-3 312	-	101	-3	-2	6	-1 196	515	36 450
2019	52 768	-11 929	8 278	-	-699	-75	-	227	2	-14	287	-733	-142	47 970
2020	315 825	-35 628	-4 057	-	-433	-3 830	-	-325	-	-414	-1 287	384	2 215	272 450
2021	148 553	-11 624	26 476	-	-346	2 298	-18 675	640	-	397	-364	-273	-1 165	145 917
2012/13	98 582	-11 404	8 477	-8 689	21	631	-	589	-1	-	-105	51	-1 149	87 003
2013/14	79 251	-1 413	1 389	-	21	4 893	-	-119	-	-1	-559	59	907	84 428
2014/15	92 327	-10 410	4 470	-	1 685	1 368	-	1 007	2	-54	-67	525	264	91 117
2015/16	78 522	-15 988	4 367	-	471	-1 391	-	-155	2	66	-6	-3 008	-748	62 132
2016/17	71 133	-18 827	-327	-	504	-4 366	-	129	-8	43	372	-2 203	-481	45 969
2017/18	40 707	-10 854	11 421	-	-150	2 298	-	276	-59	2	-163	-398	-237	42 843
2018/19	36 875	-5 839	10 695	-	111	-2 890	-	291	-2	-1	70	-1 095	432	38 647
2019/20	55 828	-14 168	10 346	-	-701	-6 886	-	316	1	7	-457	-305	-94	43 887
2020/21	334 494	-35 096	-3 941	-	-433	5 583	-	-600	-	-435	-698	4 522	2 082	305 478
2018 Q1	-9 373	-2 464	1 343	-	6	829	-	284	-	-1	5	-296	80	-9 587
Q2	14 446	-907	5 153	-	129	-1 186	-	-23	-	-	2	-195	104	17 523
Q3	6 045	-2 469	2 698	-	2	-63	-	-21	-2	-1	-2	-347	131	5 971
Q4	21 761	-383	4 380	-	-26	-2 892	-	-139	-1	-	1	-358	200	22 543
2019 Q1	-5 377	-2 080	-1 536	-	6	1 251	-	474	1	-	69	-195	-3	-7 390
Q2	20 347	-1 610	7 403	-	-678	-3 104	-	-142	-	-	75	1 986	21	24 298
Q3	12 339	-4 420	1 396	-	-4	-1 622	-	50	-	-8	74	-1 982	-152	5 671
Q4	25 459	-3 819	1 015	-	-23	3 400	-	-155	1	-6	69	-542	-8	25 391
2020 Q1	-2 317	-4 319	532	-	4	-5 560	-	563	-	21	-675	233	45	-11 473
Q2	174 009	-16 705	-7 226	-	-405	-2 517	-	470	-	-435	-198	-3	125	147 115
Q3	72 363	-9 469	2 211	-	1	1 269	-	-309	1	-	-197	-84	2 000	67 786
Q4	71 770	-5 135	426	-	-33	2 978	-	-1 049	-1	-	-217	238	45	69 022
2021 Q1	16 352	-3 787	648	-	4	3 853	-	288	-	-	-86	4 371	-88	21 555
Q2	73 690	-2 255	9 214	-	-363	-920	-	858	-	401	-96	91	401	81 021
Q3	24 915	-2 212	6 332	-	1	-1 324	-18 675	-183	-	-	-92	-4 260	-1 359	3 143
Q4	33 596	-3 370	10 282	-	12	689	-	-323	-	-4	-90	-475	-119	40 198
2020 Feb	-2 512	-1 604	1 273	-	1	-2 354	-	47	1	9	-75	-93	28	-5 279
Mar	20 662	-2 052	-1 743	-	-	-2 605	-	319	-	14	-529	-39	6	14 033
Apr	63 830	-6 707	-7 842	-	-363	237	-	203	-1	-4	-60	52	61	49 406
May	63 024	-5 751	701	-	-40	-2 002	-	350	-	10	-69	-65	44	56 202
Jun	47 155	-4 247	-85	-	-2	-752	-	-83	1	-441	-69	10	20	41 507
Jul	25 471	-5 534	-455	-	2	1 600	-	262	-	-	-70	-165	-10	21 101
Aug	21 721	-2 468	806	-	2	1 118	-	392	-	-	-71	68	2 003	23 571
Sep	25 171	-1 467	1 860	-	-3	-1 449	-	-963	1	-	-56	13	7	23 114
Oct	14 414	-3 021	-1 035	-	4	143	-	-6	-1	-	-82	74	-1	10 489
Nov	23 918	-1 393	1 461	-	-37	2 524	-	-226	-	-	-70	86	-19	26 244
Dec	33 438	-721	-	-	-	311	-	-817	-	-	-65	78	65	32 289
2021 Jan	-10 763	-1 276	-1 163	-	-1	854	-	574	-	-	-31	-184	-11	-12 001
Feb	6 363	-2 171	2 716	-	1	2 846	-	-129	-	-	-29	54	-28	9 623
Mar	20 752	-340	-905	-	4	153	-	-157	-	-	-26	4 501	-49	23 933
Apr	30 535	-450	1 834	-	-360	-1 029	-	1 009	-	-	-29	22	480	32 012
May	23 857	-1 012	1 408	-	-3	533	-	60	-	-	-32	101	-20	24 892
Jun	19 298	-793	5 972	-	-	-424	-	-211	-	401	-35	-32	-59	24 117
Jul	1 845	-654	1 027	-	-2	-315	-	-99	-	-1	-31	-4 236	-25	-2 491
Aug	8 475	-431	3 270	-	5	-441	-18 675	43	-	1	-30	5	-1 325	-9 103
Sep	14 595	-1 127	2 035	-	-2	-568	-	-127	-	-	-31	-29	-9	14 737
Oct	2 580	200	2 927	-	4	1 465	-	64	-	-3	-30	-393	-33	6 781
Nov	13 053	-3 367	1 854	-	-3	-2 788	-	-247	-	1	-30	-244	-36	8 193
Dec	17 963	-203	5 501	-	11	2 012	-	-140	-	-2	-30	162	-50	25 224
2022 Jan	-23 235	-397	3 433	-	3	359	-	160	-	-1	-40	36	-45	-19 727
Feb	1 553	383	5 210	-	5	-884	-	-19	-	-	-41	38	-137	6 108

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 <sup>1</sup>	NRAM and B&B <sup>2</sup>	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2015/16	1 346 337	77 915	134 633	975	36 732	5 637	29 796	1 632 025
2016/17	1 404 898	67 032	146 242	1 353	51 304	220	27 974	1 699 023
2017/18	1 440 449	64 599	155 942	1 168	51 640	206	26 183	1 740 187
2018/19	1 476 999	74 959	166 968	625	54 093	218	24 696	1 798 558
2019/20	1 512 270	82 878	178 597	500	56 242	11	25 200	1 855 698
2020/21	1 861 608	51 880	201 565	444	61 490	3	24 396	2 201 386
2020 Q3	1 740 680	77 803	217 367	477	58 012	13	24 399	2 118 751
Q4	1 825 011	54 887	206 792	457	72 138	5	24 473	2 183 763
2021 Q1	1 861 608	51 880	201 565	444	61 490	3	24 396	2 201 386
Q2	1 923 974	61 768	202 152	440	63 584	5	24 687	2 276 610
Q3	1 963 340	57 846	202 805	427	64 550	2	24 978	2 313 948
Q4	2 011 124	46 280	204 134	425	76 447	–	25 246	2 363 656
2021 Feb	1 839 516	50 983	201 857	447	56 911	10	24 345	2 174 069
Mar	1 861 608	51 880	201 565	444	61 490	3	24 396	2 201 386
Apr	1 888 300	58 277	202 557	442	62 143	2	24 466	2 236 187
May	1 912 968	64 273	202 407	441	65 567	3	24 474	2 270 133
Jun	1 923 974	61 768	202 152	440	63 584	5	24 687	2 276 610
Jul	1 946 577	58 377	202 732	437	59 333	2	24 755	2 292 213
Aug	1 960 350	57 025	202 959	430	60 328	2	24 895	2 305 989
Sep	1 963 340	57 846	202 805	427	64 550	2	24 978	2 313 948
Oct	1 988 396	51 081	203 640	427	64 104	2	24 856	2 332 506
Nov	2 001 498	44 076	203 809	426	63 178	–	25 138	2 338 125
Dec	2 011 124	46 280	204 134	425	76 447	–	25 246	2 363 656
2022 Jan	2 021 322	36 888	204 212	422	60 720	–	25 828	2 349 392
Feb	2 032 931	34 743	205 244	416	75 549	–	25 284	2 374 167

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
2015/16	–	85 187	4 085	89 272	–70 339	1 650 958
2016/17	–	87 947	4 447	92 394	–71 568	1 719 849
2017/18	–	93 429	4 146	97 575	–74 533	1 763 229
2018/19	–	100 356	4 109	104 465	–82 453	1 820 570
2019/20	–	109 419	4 099	113 518	–93 488	1 875 728
2020/21	–	110 569	4 399	114 968	–93 316	2 223 038
2020 Q3	–	109 553	4 287	113 840	–93 591	2 139 000
Q4	–	109 919	4 406	114 325	–93 295	2 204 793
2021 Q1	–	110 569	4 399	114 968	–93 316	2 223 038
Q2	–	110 665	4 399	115 064	–95 320	2 296 354
Q3	–	112 079	4 393	116 472	–97 490	2 332 930
Q4	–	115 034	4 412	119 446	–100 343	2 382 759
2021 Feb	–	110 352	4 401	114 753	–93 946	2 194 876
Mar	–	110 569	4 399	114 968	–93 316	2 223 038
Apr	–	110 601	4 399	115 000	–94 741	2 256 446
May	–	110 633	4 399	115 032	–95 045	2 290 120
Jun	–	110 665	4 399	115 064	–95 320	2 296 354
Jul	–	111 136	4 397	115 533	–97 352	2 310 394
Aug	–	111 608	4 395	116 003	–98 012	2 323 980
Sep	–	112 079	4 393	116 472	–97 490	2 332 930
Oct	–	113 064	4 399	117 463	–97 338	2 352 631
Nov	–	114 049	4 406	118 455	–98 211	2 358 369
Dec	–	115 034	4 412	119 446	–100 343	2 382 759
2022 Jan	–	116 019	4 418	120 437	–101 792	2 368 037
Feb	–	117 004	4 425	121 429	–102 197	2 393 399

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 <sup>1</sup>

	General government (GG) consolidated gross debt <sup>1</sup>			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE <sup>2</sup>
	Non-financial PCs (NFFPCs) gross debt	Public sector pensions gross debt <sup>3</sup>	Less CG/NFFPCs cross holdings of debt	Less LG/NFFPCs cross holdings of debt	Less CG/Pensions cross holdings of debt <sup>5</sup>	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets <sup>5</sup>		
	1	2	3	4	5	6	7	8	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2015/16	1 650 958	86 434	3 160	-6 710	-4 754	-20 994	154 865	11 829	11 289	1 530 111
2016/17	1 719 849	90 408	5 290	-6 511	-5 516	-26 285	179 364	11 721	12 789	1 573 361
2017/18	1 763 229	21 822	5 821	-6 448	-6 394	-29 173	177 527	6 155	14 021	1 551 154
2018/19	1 820 570	15 302	8 086	-6 169	-7 433	-34 097	200 602	4 762	14 849	1 576 046
2019/20	1 875 728	16 040	9 063	-5 271	-8 546	-33 508	216 488	5 406	14 801	1 616 811
2020/21	2 223 038	16 547	7 333	-5 071	-9 742	-38 535	265 305	7 961	17 095	1 903 209
2020 Q3	2 139 000	16 468	8 199	-5 346	-9 030	-36 022	270 792	7 025	15 949	1 819 503
Q4	2 204 793	16 480	7 767	-5 052	-9 422	-37 279	267 495	7 223	16 523	1 886 046
2021 Q1	2 223 038	16 547	7 333	-5 071	-9 742	-38 535	265 305	7 961	17 095	1 903 209
Q2	2 296 354	16 325	7 734	-5 658	-9 720	-39 239	265 117	6 803	17 501	1 976 375
Q3	2 332 930	16 481	8 135	-5 613	-9 824	-39 943	298 392	7 601	17 907	1 978 266
Q4	2 382 759	16 354	8 536	-5 510	-9 886	-40 647	308 191	7 816	18 313	2 017 286
2021 Feb	2 194 876	16 710	7 477	-5 230	-9 700	-38 117	257 879	6 870	16 905	1 884 362
Mar	2 223 038	16 547	7 333	-5 071	-9 742	-38 535	265 305	7 961	17 095	1 903 209
Apr	2 256 446	16 389	7 467	-5 698	-9 705	-38 770	270 525	6 899	17 230	1 931 475
May	2 290 120	16 427	7 601	-5 620	-9 722	-39 005	281 160	7 441	17 365	1 953 835
Jun	2 296 354	16 325	7 734	-5 658	-9 720	-39 239	265 117	6 803	17 501	1 976 375
Jul	2 310 394	16 630	7 868	-5 684	-9 787	-39 474	280 606	6 877	17 636	1 974 828
Aug	2 323 980	16 651	8 002	-5 602	-9 794	-39 709	303 742	6 786	17 771	1 965 229
Sep	2 332 930	16 481	8 135	-5 613	-9 824	-39 943	298 392	7 601	17 907	1 978 266
Oct	2 352 631	17 183	8 269	-5 749	-9 806	-40 178	310 338	7 224	18 042	1 986 746
Nov	2 358 369	16 497	8 403	-5 635	-9 830	-40 413	306 841	7 284	18 177	1 995 089
Dec	2 382 759	16 354	8 536	-5 510	-9 886	-40 647	308 191	7 816	18 313	2 017 286
2022 Jan	2 368 037	16 410	8 670	-5 462	-9 909	-40 881	313 536	6 892	18 448	1 997 989
Feb	2 393 399	16 410	8 804	-5 464	-9 930	-41 115	331 261	6 930	18 583	2 005 330

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 <sup>1 2 3</sup>	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs <sup>4</sup> cross holdings of debt	PSBs <sup>4</sup> liquid assets	Less CG liquid assets with PSBs <sup>4</sup>	Less LG liquid assets with PSBs <sup>4</sup>	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2015/16	44 663	1 574 774	548 664	-18 148	229 688	-1 070	-1 988	1 878 660
2016/17	118 938	1 692 299	541 815	-21 763	229 493	-608	-1 891	1 985 357
2017/18	185 084	1 736 238	549 007	-26 914	248 497	225	-1 793	2 011 402
2018/19	178 602	1 754 648	530 084	-24 297	212 036	-1 138	-1 740	2 051 277
2019/20	176 280	1 793 091	551 588	-25 838	215 199	-1 630	-2 096	2 107 368
2020/21	231 166	2 134 375	597 237	-20 722	264 581	-1 274	-2 801	2 450 384
2020 Q3	224 359	2 043 862	578 816	-23 727	239 374	-1 516	-2 527	2 363 620
Q4	246 025	2 132 071	583 078	-20 682	251 183	-1 028	-2 680	2 446 992
2021 Q1	231 166	2 134 375	597 237	-20 722	264 581	-1 274	-2 801	2 450 384
Q2	228 264	2 204 639	611 396	-20 761	277 977	-1 520	-2 922	2 521 739
Q3	229 415	2 207 681	611 396	-20 761	277 977	-1 520	-2 922	2 524 781
Q4	323 707	2 340 993	611 396	-20 761	277 977	-1 520	-2 922	2 658 093
2021 Feb	245 130	2 129 492	592 517	-20 709	260 114	-1 192	-2 761	2 445 139
Mar	231 166	2 134 375	597 237	-20 722	264 581	-1 274	-2 801	2 450 384
Apr	237 081	2 168 556	601 957	-20 734	269 046	-1 356	-2 841	2 484 930
May	239 266	2 193 101	606 676	-20 748	273 512	-1 438	-2 882	2 509 837
Jun	228 264	2 204 639	611 396	-20 761	277 977	-1 520	-2 922	2 521 739
Jul	224 965	2 199 793	611 396	-20 761	277 977	-1 520	-2 922	2 516 893
Aug	238 859	2 204 088	611 396	-20 761	277 977	-1 520	-2 922	2 521 188
Sep	229 415	2 207 681	611 396	-20 761	277 977	-1 520	-2 922	2 524 781
Oct	296 623	2 283 369	611 396	-20 761	277 977	-1 520	-2 922	2 600 469
Nov	327 404	2 322 493	611 396	-20 761	277 977	-1 520	-2 922	2 639 593
Dec	323 707	2 340 993	611 396	-20 761	277 977	-1 520	-2 922	2 658 093
2022 Jan	322 179	2 320 168	611 396	-20 761	277 977	-1 520	-2 922	2 637 268
Feb	321 465	2 326 795	611 396	-20 761	277 977	-1 520	-2 922	2 643 895

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 <sup>1</sup>	Central government (CG) deposits and other short term assets						Local government (LG) deposits and other short term assets				General government net debt
	Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCF <sup>3</sup>	NRAM and B&B liquid assets <sup>2</sup>	Total	Bank and building society deposits	Other liquid assets		
	1	2	3	4	5	6	7	8	9	10	
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2015/16	1 650 958	93 277	32 060	8 023	20 840	–	3 197	29 528	22 698	6 830	1 496 093
2016/17	1 719 849	107 869	43 486	8 178	34 361	–	947	28 009	20 260	7 749	1 540 485
2017/18	1 763 229	115 545	35 815	9 625	25 364	–	826	26 167	17 771	8 396	1 585 702
2018/19	1 820 570	127 237	44 963	11 182	33 314	–	467	28 402	19 012	9 390	1 619 968
2019/20	1 875 728	136 625	48 637	11 580	36 484	–	573	31 226	20 834	10 392	1 659 240
2020/21	2 223 038	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865	1 957 733
2020 Q3	2 139 000	131 513	102 602	17 619	84 508	15 724	475	36 677	22 316	14 361	1 868 208
Q4	2 204 793	135 359	94 797	13 432	80 773	12 162	592	37 339	23 066	14 273	1 937 298
2021 Q1	2 223 038	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865	1 957 733
Q2	2 296 354	128 689	95 788	12 865	78 067	4 408	4 856	40 640	25 461	15 179	2 031 237
Q3	2 332 930	150 329	103 867	18 821	84 378	3 432	668	44 196	27 694	16 502	2 034 538
Q4	2 382 759	151 470	111 302	15 152	96 150	2 138	–	45 419	28 470	16 949	2 074 568
2021 Feb	2 194 876	128 647	94 120	14 434	79 290	11 773	396	35 112	21 777	13 335	1 936 997
Mar	2 223 038	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865	1 957 733
Apr	2 256 446	130 022	103 276	10 876	87 533	7 402	4 867	37 227	23 597	13 630	1 985 921
May	2 290 120	128 667	113 671	11 269	97 540	4 582	4 862	38 822	24 904	13 918	2 008 960
Jun	2 296 354	128 689	95 788	12 865	78 067	4 408	4 856	40 640	25 461	15 179	2 031 237
Jul	2 310 394	128 927	109 394	16 430	92 293	4 060	671	42 285	26 730	15 555	2 029 788
Aug	2 323 980	147 288	113 774	16 986	96 115	3 906	673	42 680	27 539	15 141	2 020 238
Sep	2 332 930	150 329	103 867	18 821	84 378	3 432	668	44 196	27 694	16 502	2 034 538
Oct	2 352 631	147 787	117 805	16 090	101 550	2 835	165	44 746	28 399	16 347	2 042 293
Nov	2 358 369	153 046	109 527	16 520	93 007	2 238	–	44 268	28 021	16 247	2 051 528
Dec	2 382 759	151 470	111 302	15 152	96 150	2 138	–	45 419	28 470	16 949	2 074 568
2022 Jan	2 368 037	147 516	120 137	20 184	99 953	1 974	–	45 883	28 406	17 477	2 054 501
Feb	2 393 399	151 164	135 700	23 174	112 526	1 278	–	44 397	27 652	16 745	2 062 138

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

# PSA9A Bank of England contribution to public sector net debt

£ million

	Liabilities: creation of central bank reserves in relation to asset purchases (quantitative easing, etc.)					Banking and Issue Department liabilities <sup>1</sup>			
	Asset purchases			Term Funding Scheme loans <sup>4</sup>	Term Funding Scheme (SME) loans <sup>5</sup>	Banking & Issue Department liabilities <sup>6</sup>	Banking & Issue Department liabilities not recognised in PSND <sup>7</sup>		
	Total Asset purchases <sup>2</sup>	Of which: APF purchases of gilts <sup>3</sup>	Of which: APF purchases of corporate bonds					1	2
	FZIQ	FZIU	CWPL	CORN	FSVQ	FZIW	-FZIY		
2016/17	443 777	434 961	8 816	53 493	-	529 417	-1 821		
2017/18	437 541	427 658	9 883	127 016	-	605 638	-1 350		
2018/19	435 351	425 817	9 534	121 250	-	601 231	-488		
2019/20	458 278	448 498	9 780	107 189	-	620 297	-354		
2020/21	794 083	774 144	19 939	28 947	74 129	939 076	-118		
2020 Q3	694 561	674 858	19 703	72 485	45 148	794 177	-222		
Q4	744 922	724 938	19 984	50 110	68 243	881 117	-156		
2021 Q1	794 083	774 144	19 939	28 947	74 129	939 076	-118		
Q2	827 564	807 800	19 764	24 116	89 063	939 076	-118		
Q3	855 631	835 951	19 680	14 172	99 989	939 076	-118		
Q4	894 653	874 947	19 706	892	192 911	939 076	-118		
2021 Feb	771 885	751 944	19 941	39 558	75 367	939 076	-118		
Mar	794 083	774 144	19 939	28 947	74 129	939 076	-118		
Apr	811 740	791 902	19 838	28 278	80 694	939 076	-118		
May	826 797	806 998	19 799	27 515	83 030	939 076	-118		
Jun	827 564	807 800	19 764	24 116	89 063	939 076	-118		
Jul	830 977	811 242	19 735	22 716	88 392	939 076	-118		
Aug	857 300	837 620	19 680	20 531	89 326	939 076	-118		
Sep	855 631	835 951	19 680	14 172	99 989	939 076	-118		
Oct	869 209	849 714	19 495	5 007	166 455	939 076	-118		
Nov	886 447	866 918	19 529	1 889	193 381	939 076	-118		
Dec	894 653	874 947	19 706	892	192 911	939 076	-118		
2022 Jan	894 939	874 947	19 992	478	192 911	939 076	-118		
Feb	894 939	874 947	19 992	204	192 361	939 076	-118		

	Consolidation		Liquid assets			
	APF Gilt holdings (at face value) <sup>8</sup>	Banking & Issue Department gilt holdings (at face value) <sup>9</sup>	Banking & Issue Department assets <sup>6</sup>	Banking & Issue Department assets not recognised in PSND <sup>7</sup>	Cash held within the APF <sup>10</sup>	Bank of England contribution to PSND
	-MEX2	-FZEU	FZJ2	FZJ3	FZJ4	A8J8
2016/17	-370 692	-7 196	533 385	-11 303	5 958	118 938
2017/18	-364 877	-7 508	609 312	-11 692	13 756	185 084
2018/19	-362 254	-9 377	604 872	-14 359	16 598	178 602
2019/20	-384 815	-10 217	625 136	-16 227	5 189	176 280
2020/21	-659 954	-11 398	943 878	-16 630	6 351	231 166
2020 Q3	-569 212	-10 859	798 986	-16 443	19 176	224 359
Q4	-612 757	-11 180	885 911	-16 551	4 914	246 025
2021 Q1	-659 954	-11 398	943 878	-16 630	6 351	231 166
Q2	-696 767	-11 398	943 878	-16 630	16 024	228 264
Q3	-724 636	-11 398	943 878	-16 630	16 053	229 415
Q4	-759 975	-11 398	943 878	-16 630	5 086	323 707
2021 Feb	-638 867	-11 398	943 878	-16 630	3 125	245 130
Mar	-659 954	-11 398	943 878	-16 630	6 351	231 166
Apr	-676 848	-11 398	943 878	-16 630	7 095	237 081
May	-691 349	-11 398	943 878	-16 630	7 039	239 266
Jun	-696 767	-11 398	943 878	-16 630	16 024	228 264
Jul	-709 582	-11 398	943 878	-16 630	7 850	224 965
Aug	-723 367	-11 398	943 878	-16 630	5 243	238 859
Sep	-724 636	-11 398	943 878	-16 630	16 053	229 415
Oct	-738 059	-11 398	943 878	-16 630	6 301	296 623
Nov	-752 391	-11 398	943 878	-16 630	2 234	327 404
Dec	-759 975	-11 398	943 878	-16 630	5 086	323 707
2022 Jan	-759 975	-11 398	943 878	-16 630	6 486	322 179
Feb	-759 975	-11 398	943 878	-16 630	6 376	321 465

Relationship between columns : 2+3=1, 2+3+4+5+6+7+8+9-10-11-12=13

1 Bank of England comprises Banking Department and Issue Department. Banking Department plus Issue Department assets and liabilities measured after consolidation of Issue Department deposit held at Banking Department.

2 Prior to September 2021, consists of total quantity of assets purchased by the APF by the creation of central bank reserves on a settled basis (YWWB9R9). From September 2021 this is calculated using APF purchase of gilts (YWWB9T9) plus APF purchase of corporate bonds (YWWZJ5J).

3 Prior to September 2021, consists of total quantity of assets purchased by APF by the creation of central bank reserves on a settled basis (YWWB9R9) less APF holdings of corporate bonds (YWWZJ5J). From September 2021 APF gilt purchases are sourced directly from Bank of England website (YWWB9T9).

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

5 Term Funding Scheme (SME) is the TFS with additional incentives for small and medium-sized enterprises which started 15th April 2020 and appears on the Bank of England Balance sheet.

6 These series can be derived from the BoE Annual Report and Accounts covering both the Banking and Issue Department liabilities and assets.

7 Includes: insurance, pension, standardised guarantee schemes and other accounts receivable/payable.

8 Nominal and market values of APF transactions in gilts are recorded on Bank of England website. Gilts are recorded at face presentation is face (or redemption) value.

9 Consolidation of gilts issued by central government but held by Banking & Issue Department of BoE.

10 HM Treasury estimates based on management information. Estimates for February 2015 to February 2016 based on annual report data only.

# PSA9B Bank of England Asset Purchase Facility Fund (APF): Interest and dividend transactions

£ million

## BoE Asset Purchase Facility Fund (APF)

	Interest receivable <sup>1</sup>	Interest payable <sup>2</sup>	Net interest receivable	Cash transfers to HM Treasury	
				Total	of which Dividends <sup>3</sup>
	MDD6	MDD7	MDD8	MT6A	L6BD
2018	15 079	3 427	11 652	9 766	9 766
2019	14 585	3 374	11 211	7 359	7 359
2020	16 106	1 077	15 029	10 888	10 888
2021	18 021	932	17 089	9 752	7 411
2016/17	14 489	1 334	13 155	10 316	10 316
2017/18	15 432	1 891	13 541	10 028	10 028
2018/19	14 955	3 605	11 350	9 686	9 686
2019/20	14 463	3 096	11 367	7 137	7 137
2020/21	17 031	673	16 358	13 663	11 322
2017 Q1	3 851	293	3 558	2 206	2 206
Q2	3 907	315	3 592	4 401	4 401
Q3	3 833	324	3 509	824	824
Q4	3 880	558	3 322	4 246	4 246
2018 Q1	3 812	694	3 118	557	557
Q2	3 756	714	3 042	3 350	3 350
Q3	3 721	952	2 769	2 587	2 587
Q4	3 790	1 067	2 723	3 272	3 272
2019 Q1	3 688	872	2 816	477	477
Q2	3 659	834	2 825	2 997	2 997
Q3	3 619	834	2 785	468	468
Q4	3 619	834	2 785	3 417	3 417
2020 Q1	3 566	594	2 972	255	255
Q2	3 886	137	3 749	4 010	4 010
Q3	4 232	166	4 066	2 138	2 138
Q4	4 422	180	4 242	4 485	4 485
2021 Q1	4 491	190	4 301	3 030	689
Q2	4 569	203	4 366	33	33
Q3	4 449	210	4 239	1 817	1 817
Q4	4 512	329	4 183	4 872	4 872
2020 Jan	1 191	278	913	255	255
Feb	1 195	278	917	–	–
Mar	1 180	38	1 142	–	–
Apr	1 215	41	1 174	4 010	4 010
May	1 274	46	1 228	–	–
Jun	1 397	50	1 347	–	–
Jul	1 391	53	1 338	2 138	2 138
Aug	1 389	56	1 333	–	–
Sep	1 452	57	1 395	–	–
Oct	1 459	59	1 400	4 485	4 485
Nov	1 473	60	1 413	–	–
Dec	1 490	61	1 429	–	–
2021 Jan	1 464	62	1 402	3 030	689
Feb	1 491	63	1 428	–	–
Mar	1 536	65	1 471	–	–
Apr	1 538	66	1 472	33	33
May	1 509	68	1 441	–	–
Jun	1 522	69	1 453	–	–
Jul	1 486	69	1 417	1 817	1 817
Aug	1 471	70	1 401	–	–
Sep	1 492	71	1 421	–	–
Oct	1 472	72	1 400	4 872	4 872
Nov	1 519	73	1 446	–	–
Dec	1 521	184	1 337	–	–
2022 Jan	1 501	185	1 316	686	686
Feb	1 507	369	1 138	–	–

1 ONS estimates of the interest received by APF from central government, largely on its gilt holdings.

2 ONS estimates of the interest paid by APF to Bank of England on the loan. Calculated using the Bank of England base rate. From March 2020 the base rate has been set at 0.10 percent.

3 Dividends paid to HM Treasury consolidate between the central government and Bank of England and so are public sector borrowing neutral.

**Worksheet PSA10: Public sector transactions by sub-sector and economic category, UK, not seasonally adjusted**

This worksheet contains one table.

Some cells in this table are black indicating that some transactions do not exist in all subsectors

Time period covered by this presentation April 2020 to March 2021

Transactions	Central government (£ million)	Local government (£ million)	General government (£ million)	Public corporations (£ million)	Public sector funded pension schemes (£ million)	Bank of England (£ million) [note 6]	Public sector excluding public sector banks (£ million)	Public sector banks (£ million) [note 129]	Public sector including public sector banks (£ million)
Taxes on income and wealth	261,966		261,966	-74		-15	261,877	-951	260,926
Taxes on production	244,094	818	244,912				244,912		244,912
Other current taxes	13,909	36,546	50,455				50,455		50,455
Taxes on capital	5,401		5,401				5,401		5,401
Compulsory social contributions	144,295		144,295				144,295		144,295
Gross operating surplus	30,761	15,867	46,628	11,404	557	56	58,645	16,930	75,575
Interest and dividends from private sector and RoW [note 3]	4,466	538	5,004	296	17,144	995	23,439	7,567	31,006
Interest and dividends (net) from public sector	15,071	-1,793	13,278	-1,933		-11,325	20	-20	0
Rent and other current transfers	4,497	526	5,023	0			5,023	-2,520	2,503
<b>Total current receipts</b>	<b>724,460</b>	<b>52,502</b>	<b>776,962</b>	<b>9,693</b>	<b>17,701</b>	<b>-10,289</b>	<b>794,067</b>	<b>21,006</b>	<b>815,073</b>
Current expenditure on goods and services	360,981	139,813	500,794			225	501,019		501,019
Subsidies	117,942	23,420	141,362				141,362		141,362
Net social benefits	235,880	26,898	262,778		-17,982		244,796		244,796
Net current grants abroad	7,981	0	7,981				7,981		7,981
Current grants (net) within general government	149,788	-149,788							
Other current grants	20,700	98	20,798				20,798	0	20,798
VAT and GNI based EU contributions [note 130]	10,944		10,944				10,944		10,944
Interest and dividends paid to private sector and RoW [note 131]	39,404	771	40,175	175	17,200	-15,728	41,822	10,497	52,319
Adjustment for the change in pension entitlements					18,004		18,004		18,004
<b>Total current expenditure</b>	<b>943,620</b>	<b>41,212</b>	<b>984,832</b>	<b>175</b>	<b>17,222</b>	<b>-15,503</b>	<b>986,726</b>	<b>10,497</b>	<b>997,223</b>
Saving, gross plus capital taxes	-219,160	11,290	-207,870	9,518	479	5,214	-192,659	10,509	-182,150
Depreciation	30,761	15,867	46,628	6,727	4	56	53,415	1,196	54,611
<b>Current budget deficit</b>	<b>249,921</b>	<b>4,577</b>	<b>254,498</b>	<b>-2,791</b>	<b>-475</b>	<b>-5,158</b>	<b>246,074</b>	<b>-9,313</b>	<b>236,761</b>
Gross fixed capital formation	49,859	18,709	68,568	9,310	-873	93	77,098	1,055	78,153
less Depreciation	-30,761	-15,867	-46,628	-6,727	-4	-56	-53,415	-1,196	-54,611
Increase in inventories and valuables	-114	0	-114	43			-71		-71
Capital grants (net) within public sector	15,567	-14,532	1,035	-1,035		0	0	0	
Capital grants to private sector	48,889	1,497	50,386	0	1,949		52,335	0	52,335
Capital grants from private sector	-2,655	-1,504	-4,159	-52		0	-4,211	0	-4,211
<b>Total net investment</b>	<b>80,785</b>	<b>-11,697</b>	<b>69,088</b>	<b>1,539</b>	<b>1,072</b>	<b>37</b>	<b>71,736</b>	<b>-141</b>	<b>71,595</b>
<b>Net borrowing</b>	<b>330,706</b>	<b>-7,120</b>	<b>323,586</b>	<b>-1,252</b>	<b>597</b>	<b>-5,121</b>	<b>317,810</b>	<b>-9,454</b>	<b>308,356</b>
Net lending to private sector and RoW [note 131]	6,425	4,453	10,878	-144	-66	0	10,668	3,800	14,468
Net acquisition of company securities	-3,500	-1,440	-4,940	1,216	13,971	10,180	20,427	-7,261	13,166
Accounts receivable/payable	24,356	-5,068	19,288	-927	192	287	18,840	-1,468	17,372
Adjustment for interest on gilts	11,277	0	11,277	0	0	0	11,277	0	11,277
Other financial transactions	-31,122	5,962	-25,160	739	-14,694	-1,564	-40,679	18,284	-22,395
<b>Own Account net cash requirement</b>	<b>338,142</b>	<b>-3,213</b>	<b>334,929</b>	<b>-368</b>	<b>0</b>	<b>3,782</b>	<b>338,343</b>	<b>3,901</b>	<b>342,244</b>

# 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) <sup>1</sup>	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
2013/14	2 077 363	9 411	503 651	1 037 182	82 998	–	164	350 676	5	1 245	92 031
2014/15	2 198 560	9 446	547 000	1 096 526	87 413	–	156	359 573	30	2 405	96 011
2015/16	2 244 455	9 912	571 647	1 139 328	89 812	–	151	334 813	41	3 439	95 312
2016/17	2 466 327	11 042	695 892	1 134 560	96 357	–	150	431 797	41	1 928	94 560
2017/18	2 522 510	10 477	779 548	1 146 568	54 247	–	154	444 828	33	1 781	84 874
2018/19	2 535 967	10 735	787 476	1 187 157	50 624	–	155	407 993	25	1 288	90 514
2019/20	2 645 756	11 190	824 892	1 206 010	47 355	–	154	460 329	17	1 290	94 519
2020/21	3 141 724	10 434	1 164 556	1 241 188	55 112	–	139	551 380	19 782	2 245	96 888
2017 Q4	2 521 025	10 681	772 225	1 158 722	52 987	–	154	441 571	35	1 841	82 809
2018 Q1	2 522 510	10 477	779 548	1 146 568	54 247	–	154	444 828	33	1 781	84 874
Q2	2 539 670	10 848	782 909	1 167 330	52 909	–	154	435 630	31	1 655	88 204
Q3	2 535 276	10 842	789 556	1 172 893	48 314	–	154	426 435	29	1 527	85 526
Q4	2 551 197	11 102	787 654	1 189 922	56 847	–	154	417 240	27	1 427	86 824
2019 Q1	2 535 967	10 735	787 476	1 187 157	50 624	–	155	407 993	25	1 288	90 514
Q2	2 566 230	11 104	793 801	1 202 140	44 812	–	156	421 077	23	1 211	91 906
Q3	2 575 639	11 232	790 980	1 207 043	41 152	–	147	434 161	21	1 193	89 700
Q4	2 629 596	10 680	790 919	1 235 412	52 838	–	158	447 245	19	1 149	91 176
2020 Q1	2 645 756	11 190	824 892	1 206 010	47 355	–	154	460 329	17	1 290	94 519
Q2	2 829 819	11 362	925 513	1 232 161	65 721	–	151	483 092	11 484	1 219	99 116
Q3	2 955 775	11 116	1 027 228	1 240 291	59 384	–	147	505 855	15 720	1 190	94 844
Q4	3 089 041	10 797	1 116 786	1 256 841	60 389	–	143	528 618	18 203	2 371	94 893
2021 Q1	3 141 724	10 434	1 164 556	1 241 188	55 112	–	139	551 380	19 782	2 245	96 888
Q2	3 189 723	10 427	1 170 980	1 276 413	48 876	–	135	564 989	20 468	2 279	95 156
Q3	3 229 196	30 885	1 172 932	1 283 753	48 085	–	131	578 392	20 763	2 639	91 616

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) <sup>1</sup>	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) <sup>2</sup>
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
2013/14	792 282	16 684	115 893	76 771	136 754	305 398	678	289	28 723	–	542	110 550	1 285 081
2014/15	829 287	16 915	107 993	98 138	138 351	332 924	664	357	18 272	–	–686	116 359	1 369 273
2015/16	811 200	15 776	114 498	114 184	131 569	316 641	647	357	3 876	–	–4 691	118 343	1 433 255
2016/17	980 270	18 895	123 286	140 315	191 366	371 486	671	955	19 115	–	–11 156	125 337	1 486 057
2017/18	1 054 536	18 031	122 350	133 642	261 060	377 808	645	1 549	17 314	–	33	122 104	1 467 974
2018/19	1 063 481	20 308	141 437	131 831	256 888	396 284	641	2 235	–16 287	–	16	130 128	1 472 486
2019/20	1 071 265	24 341	130 588	148 633	256 987	376 501	634	2 187	13 675	–	–1 285	119 004	1 574 491
2020/21	1 239 404	22 477	175 566	163 965	263 124	447 422	658	2 260	23 727	–	2 944	137 261	1 902 320
2017 Q4	1 035 570	18 048	135 192	134 646	233 752	378 851	646	1 402	17 765	–	–3 690	118 958	1 485 455
2018 Q1	1 054 536	18 031	122 350	133 642	261 060	377 808	645	1 549	17 314	–	33	122 104	1 467 974
Q2	1 058 127	18 579	125 089	141 726	261 012	380 788	646	1 721	8 914	–	–1 271	120 923	1 481 543
Q3	1 063 923	18 964	134 299	139 466	264 140	386 005	642	1 893	514	–	–1 196	119 196	1 471 353
Q4	1 049 986	20 427	137 789	135 952	256 921	388 584	643	2 065	–7 886	–	–1 777	117 268	1 501 211
2019 Q1	1 063 481	20 308	141 437	131 831	256 888	396 284	641	2 235	–16 287	–	16	130 128	1 472 486
Q2	1 058 106	22 183	134 512	138 645	257 375	392 031	644	2 223	–8 797	–	–1 501	120 791	1 508 124
Q3	1 061 265	23 404	130 190	140 780	258 297	389 342	631	2 211	–1 307	–	–2 094	119 811	1 514 374
Q4	1 069 611	22 382	145 693	135 392	253 948	389 459	619	2 199	6 184	–	1 015	112 720	1 559 985
2020 Q1	1 071 265	24 341	130 588	148 633	256 987	376 501	634	2 187	13 675	–	–1 285	119 004	1 574 491
Q2	1 188 238	25 601	159 701	178 144	264 908	393 988	649	2 205	16 188	–	–2 082	148 936	1 641 581
Q3	1 233 524	25 595	186 859	170 562	275 041	409 580	661	2 223	18 701	–	–452	144 754	1 722 251
Q4	1 241 041	24 330	175 724	165 223	276 943	430 184	664	2 241	21 214	–	2 102	142 416	1 848 000
2021 Q1	1 239 404	22 477	175 566	163 965	263 124	447 422	658	2 260	23 727	–	2 944	137 261	1 902 320
Q2	1 270 470	22 452	189 199	159 522	277 953	463 722	674	2 251	20 934	–	2 688	131 075	1 919 253
Q3	1 312 572	43 540	207 128	156 161	282 366	479 778	686	2 242	18 141	–	2 624	119 906	1 916 624

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 21 December 2021 and government deficit and debt data published on 31 January 2022.

# 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
2008/09	533 815	13 453	547 268	158 398	-507	3 464	708 623
2009/10	658 999	-9 573	649 426	163 277	18 085	3 568	834 356
2010/11	785 863	-31 969	753 894	165 586	17 983	3 274	940 737
2011/12	904 670	-18 957	885 713	167 732	16 639	5 994	1 076 078
2012/13	1 015 386	-34 949	980 437	171 648	45 062	6 079	1 203 226
2013/14	1 103 662	-44 340	1 059 322	174 759	45 522	5 478	1 285 081
2014/15	1 180 225	-57 668	1 122 557	184 901	53 219	8 596	1 369 273
2015/16	1 248 967	-72 228	1 176 739	185 918	62 153	8 445	1 433 255
2016/17	1 271 915	-53 219	1 218 696	191 300	63 794	12 267	1 486 057
2017/18	1 310 243	-48 262	1 261 981	123 582	70 766	11 645	1 467 974
2018/19	1 341 197	-80 645	1 260 552	120 535	72 920	18 479	1 472 486
2019/20	1 384 492	-49 735	1 334 757	122 418	95 856	21 460	1 574 491
2020/21	1 678 030	-48 631	1 629 399	121 288	134 467	17 166	1 902 320
2010 Q3	715 059	-22 705	692 354	163 548	18 079	3 416	877 397
Q4	774 534	-25 877	748 657	163 819	18 408	3 340	934 224
2011 Q1	785 863	-31 969	753 894	165 586	17 983	3 274	940 737
Q2	832 336	-32 427	799 909	165 480	18 060	3 954	987 403
Q3	869 661	-31 225	838 436	166 356	16 798	4 634	1 026 224
Q4	911 160	-26 832	884 328	166 563	17 315	5 314	1 073 520
2012 Q1	904 670	-18 957	885 713	167 732	16 639	5 994	1 076 078
Q2	957 786	-27 117	930 669	169 219	37 050	6 015	1 142 953
Q3	967 347	-31 385	935 962	171 001	39 555	6 036	1 152 554
Q4	1 000 328	-32 034	968 294	172 228	45 247	6 057	1 191 826
2013 Q1	1 015 386	-34 949	980 437	171 648	45 062	6 079	1 203 226
Q2	1 051 748	-42 538	1 009 210	171 998	46 057	5 930	1 233 195
Q3	1 060 930	-41 961	1 018 969	172 668	43 515	5 781	1 240 933
Q4	1 090 224	-37 376	1 052 848	173 344	46 052	5 632	1 277 876
2014 Q1	1 103 662	-44 340	1 059 322	174 759	45 522	5 478	1 285 081
Q2	1 144 934	-56 016	1 088 918	179 266	46 370	6 256	1 320 810
Q3	1 152 808	-56 492	1 096 316	180 382	44 923	7 034	1 328 655
Q4	1 181 221	-53 382	1 127 839	182 547	47 455	7 812	1 365 653
2015 Q1	1 180 225	-57 668	1 122 557	184 901	53 219	8 596	1 369 273
Q2	1 207 447	-64 585	1 142 862	184 817	52 104	8 558	1 388 341
Q3	1 225 254	-70 020	1 155 234	185 160	54 635	8 520	1 403 549
Q4	1 257 812	-70 727	1 187 085	184 962	55 052	8 482	1 435 581
2016 Q1	1 248 967	-72 228	1 176 739	185 918	62 153	8 445	1 433 255
Q2	1 273 434	-71 177	1 202 257	187 431	90 475	9 398	1 489 561
Q3	1 274 260	-67 311	1 206 949	188 708	101 589	10 351	1 507 597
Q4	1 292 767	-59 334	1 233 433	189 310	84 548	11 304	1 518 595
2017 Q1	1 271 915	-53 219	1 218 696	191 300	63 794	12 267	1 486 057
Q2	1 299 204	-53 149	1 246 055	193 285	69 807	12 111	1 521 258
Q3	1 302 517	-53 500	1 249 017	193 687	76 410	11 955	1 531 069
Q4	1 319 256	-49 787	1 269 469	123 742	80 445	11 799	1 485 455
2018 Q1	1 310 243	-48 262	1 261 981	123 582	70 766	11 645	1 467 974
Q2	1 332 973	-59 306	1 273 667	122 175	72 348	13 353	1 481 543
Q3	1 333 942	-67 011	1 266 931	118 863	70 498	15 061	1 471 353
Q4	1 359 901	-70 256	1 289 645	119 837	74 960	16 769	1 501 211
2019 Q1	1 341 197	-80 645	1 260 552	120 535	72 920	18 479	1 472 486
Q2	1 368 059	-75 665	1 292 394	121 055	75 451	19 224	1 508 124
Q3	1 363 837	-67 677	1 296 160	121 783	76 462	19 969	1 514 374
Q4	1 393 125	-55 799	1 337 326	122 139	79 807	20 713	1 559 985
2020 Q1	1 384 492	-49 735	1 334 757	122 418	95 856	21 460	1 574 491
Q2	1 510 536	-48 935	1 461 601	121 698	37 897	20 385	1 641 581
Q3	1 577 825	-47 973	1 529 852	121 752	51 337	19 310	1 722 251
Q4	1 646 427	-45 344	1 601 083	121 423	107 259	18 235	1 848 000
2021 Q1	1 678 030	-48 631	1 629 399	121 288	134 467	17 166	1 902 320
Q2	1 752 999	-56 742	1 696 257	123 429	82 315	17 252	1 919 253
Q3	1 779 834	-59 055	1 720 779	122 005	56 502	17 338	1 916 624

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

1 Data are consistent with the public sector finances release published on 21 December 2021 and government deficit and debt data published on 31 January 2022.

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

£ million

	Liabilities								Assets					Public sector net financial liabilities ex.(PSNFL ex) <sup>3</sup>
	plus								less					
	Public sector net debt ex.(PSND ex) <sup>3</sup>	Monetary gold & special drawing rights liabilities (AF.1)	Pension entitlements (AF.63) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)	Financial derivatives 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) <sup>1</sup>	Other receivables (AF.8)	Assets that are not included as liquid assets in PSND ex <sup>2</sup>	
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
2010/11	1 138 652	9 985	306 596	–	2 880	51 315	134 335	254 786	696	121	38 224	106 330	34 199	940 737
2011/12	1 235 051	9 806	334 339	–	3 124	48 463	133 109	245 465	658	197	44 951	99 889	30 436	1 076 078
2012/13	1 341 324	10 039	342 910	–	2 527	89 497	134 646	276 400	699	254	36 072	105 565	29 435	1 203 226
2013/14	1 441 123	9 411	350 676	5	1 245	92 031	136 754	305 398	678	289	28 723	110 550	27 018	1 285 081
2014/15	1 531 918	9 446	359 573	30	2 405	96 011	138 351	332 924	664	357	18 272	116 359	23 183	1 369 273
2015/16	1 574 774	9 912	334 813	41	3 439	95 312	131 569	316 641	647	357	3 876	118 343	13 603	1 433 255
2016/17	1 692 299	11 042	431 797	41	1 928	94 560	191 366	371 486	671	955	19 115	125 337	36 680	1 486 057
2017/18	1 736 238	10 477	444 828	33	1 781	84 874	261 060	377 808	645	1 549	17 314	122 104	29 777	1 467 974
2018/19	1 754 648	10 735	407 993	25	1 288	90 514	256 888	396 284	641	2 235	–16 287	130 128	22 828	1 472 486
2019/20	1 793 091	11 190	460 329	17	1 290	94 519	256 987	376 501	634	2 187	13 675	119 004	16 957	1 574 491
2020/21	2 134 375	10 434	551 380	19 782	2 245	96 888	263 124	447 422	658	2 260	23 727	137 261	38 332	1 902 320
2018 Q4	1 773 278	11 102	417 240	27	1 427	86 824	256 921	388 584	643	2 065	–7 886	117 268	31 092	1 501 211
2019 Q1	1 754 648	10 735	407 993	25	1 288	90 514	256 888	396 284	641	2 235	–16 287	130 128	22 828	1 472 486
Q2	1 778 724	11 104	421 077	23	1 211	91 906	257 375	392 031	644	2 223	–8 797	120 791	31 654	1 508 124
Q3	1 781 014	11 232	434 161	21	1 193	89 700	258 297	389 342	631	2 211	–1 307	119 811	33 962	1 514 374
Q4	1 805 890	10 680	447 245	19	1 149	91 176	253 948	389 459	619	2 199	6 184	112 720	31 045	1 559 985
2020 Q1	1 793 091	11 190	460 329	17	1 290	94 519	256 987	376 501	634	2 187	13 675	119 004	16 957	1 574 491
Q2	1 976 115	11 362	483 092	11 484	1 219	99 116	264 908	393 988	649	2 205	16 188	148 936	113 933	1 641 581
Q3	2 043 862	11 116	505 855	15 720	1 190	94 844	275 041	409 580	661	2 223	18 701	144 754	99 376	1 722 251
Q4	2 132 071	10 797	528 618	18 203	2 371	94 893	276 943	430 184	664	2 241	21 214	142 416	65 291	1 848 000
2021 Q1	2 134 375	10 434	551 380	19 782	2 245	96 888	263 124	447 422	658	2 260	23 727	137 261	38 332	1 902 320
Q2	2 204 639	10 427	564 989	20 468	2 279	95 156	277 953	463 722	674	2 251	20 934	131 075	82 096	1 919 253
Q3	2 207 681	30 885	578 392	20 763	2 639	91 616	282 366	479 778	686	2 242	18 141	119 906	112 233	1 916 624
Q4	2 340 993	30 539	578 392	20 929	3 056	91 616	362 028	479 778	698	2 233	15 721	119 906	112 233	1 972 928
2020 Feb	1 784 020	10 803	455 968	17	1 290	93 403	255 709	380 820	634	2 187	13 675	116 909	16 957	1 558 610
Mar	1 793 091	11 190	460 329	17	1 290	94 519	256 987	376 501	634	2 187	13 675	119 004	16 957	1 574 491
Apr	1 862 826	11 068	467 917	121	1 219	96 051	266 564	382 330	649	2 205	16 188	128 981	113 933	1 528 352
May	1 930 157	11 282	475 504	7 783	1 219	97 583	271 601	388 159	649	2 205	16 188	138 959	113 933	1 591 834
Jun	1 976 115	11 362	483 092	11 484	1 219	99 116	264 908	393 988	649	2 205	16 188	148 936	113 933	1 641 581
Jul	1 987 326	10 900	490 680	13 575	1 190	97 691	262 412	399 185	661	2 223	18 701	147 542	99 376	1 671 262
Aug	2 018 117	10 805	498 267	14 577	1 190	96 267	267 031	404 383	661	2 223	18 701	146 148	99 376	1 700 700
Sep	2 043 862	11 116	505 855	15 720	1 190	94 844	275 041	409 580	661	2 223	18 701	144 754	99 376	1 722 251
Oct	2 070 618	11 018	513 443	16 833	2 371	94 859	277 021	416 448	664	2 241	21 214	143 975	65 291	1 782 288
Nov	2 099 475	10 851	521 030	17 658	2 371	94 875	276 320	423 316	664	2 241	21 214	143 195	65 291	1 814 019
Dec	2 132 071	10 797	528 618	18 203	2 371	94 893	276 943	430 184	664	2 241	21 214	142 416	65 291	1 848 000
2021 Jan	2 106 868	10 644	536 205	18 685	2 245	95 410	272 337	437 491	658	2 260	23 727	140 698	38 332	1 854 554
Feb	2 129 492	10 475	543 793	19 135	2 245	96 149	267 730	442 456	658	2 260	23 727	138 979	38 332	1 887 147
Mar	2 134 375	10 434	551 380	19 782	2 245	96 888	263 124	447 422	658	2 260	23 727	137 261	38 332	1 902 320
Apr	2 168 556	10 460	555 916	20 097	2 279	96 311	268 067	452 855	674	2 251	20 934	135 199	82 096	1 891 543
May	2 193 101	10 365	560 453	20 320	2 279	95 733	273 010	458 289	674	2 251	20 934	133 137	82 096	1 911 860
Jun	2 204 639	10 427	564 989	20 468	2 279	95 156	277 953	463 722	674	2 251	20 934	131 075	82 096	1 919 253
Jul	2 199 793	10 366	569 457	20 550	2 639	94 044	277 026	469 074	686	2 242	18 141	127 352	112 233	1 890 095
Aug	2 204 088	30 465	573 924	20 716	2 639	92 829	276 918	474 426	686	2 242	18 141	123 629	112 233	1 916 386
Sep	2 207 681	30 885	578 392	20 763	2 639	91 616	282 366	479 778	686	2 242	18 141	119 906	112 233	1 916 624
Oct	2 283 369	30 241	578 392	20 824	3 056	91 616	339 667	479 778	698	2 233	15 721	119 906	112 233	1 937 262
Nov	2 322 493	30 925	578 392	20 866	3 056	91 616	363 475	479 778	698	2 233	15 721	119 906	112 233	1 953 304
Dec	2 340 993	30 539	578 392	20 929	3 056	91 616	362 028	479 778	698	2 233	15 721	119 906	112 233	1 972 928
2022 Jan	2 320 168	30 580	578 392	20 929	3 539	91 616	361 614	479 778	710	2 224	13 624	119 906	112 233	1 955 135
Feb	2 326 795	30 671	578 392	20 929	3 539	91 616	360 790	479 778	710	2 224	13 624	119 906	112 233	1 962 677

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 22 March 2022.

5 PSNFL ex is constrained for the period up to September 2021 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 December 2021 and government deficit and debt data published on 31 January 2022.

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

£ million

Net Borrowing										
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public sector excluding both public sector banks and BoE <sup>4</sup>	Bank of England (including APF <sup>1</sup> & SLS <sup>2</sup> ) <sup>3</sup>	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
<i>dataset identifier code</i>	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2019	-95	0	-95	0	0	-95	0	-95	0	-95
2020	-212	-2,625	-2,837	-81	0	-2,918	0	-2,918	0	-2,918
2021	-2,343	-6,957	-9,300	-1,099	0	-10,399	0	-10,399	0	-10,399
Apr 2018 to Mar 2019	11	0	11	0	0	11	0	11	0	11
Apr 2019 to Mar 2020	-156	2	-154	-62	0	-216	0	-216	0	-216
Apr 2020 to Mar 2021	-581	-3,509	-4,090	-17	0	-4,107	0	-4,107	0	-4,107
Apr to Jun 2019	7	0	7	0	0	7	0	7	0	7
Jul to Sep 2019	-54	0	-54	0	0	-54	0	-54	0	-54
Oct to Dec 2019	-3	0	-3	0	0	-3	0	-3	0	-3
Jan to Mar 2020	-106	2	-104	-62	0	-166	0	-166	0	-166
Apr to Jun 2020	-122	-887	-1,009	1	0	-1,008	0	-1,008	0	-1,008
Jul to Sep 2020	26	-929	-903	-13	0	-916	0	-916	0	-916
Oct to Dec 2020	-10	-811	-821	-7	0	-828	0	-828	0	-828
Jan to Mar 2021	-475	-882	-1,357	2	0	-1,355	0	-1,355	0	-1,355
Apr to Jun 2021	695	-1,516	-821	-86	0	-907	0	-907	0	-907
Jul to Sep 2021	349	-1,315	-966	-565	0	-1,531	0	-1,531	0	-1,531
Oct to Dec 2021	-2,912	-3,244	-6,156	-450	0	-6,606	0	-6,606	0	-6,606
2020 Apr	-17	-296	-313	1	0	-312	0	-312	0	-312
2020 May	-52	-296	-348	1	0	-347	0	-347	0	-347
2020 Jun	-53	-295	-348	-1	0	-349	0	-349	0	-349
2020 Jul	8	-309	-301	-5	0	-306	0	-306	0	-306
2020 Aug	9	-309	-300	-5	0	-305	0	-305	0	-305
2020 Sep	9	-311	-302	-3	0	-305	0	-305	0	-305
2020 Oct	-2	-270	-272	-2	0	-274	0	-274	0	-274
2020 Nov	-2	-270	-272	-2	0	-274	0	-274	0	-274
2020 Dec	-6	-271	-277	-3	0	-280	0	-280	0	-280
2021 Jan	-193	-294	-487	1	0	-486	0	-486	0	-486
2021 Feb	-225	-294	-519	1	0	-518	0	-518	0	-518
2021 Mar	-57	-294	-351	0	0	-351	0	-351	0	-351
2021 Apr	642	-441	201	-29	0	172	0	172	0	172
2021 May	-18	-529	-547	-29	0	-576	0	-576	0	-576
2021 Jun	71	-546	-475	-28	0	-503	0	-503	0	-503
2021 Jul	-28	-423	-451	-190	0	-641	0	-641	0	-641
2021 Aug	-40	-454	-494	-190	0	-684	0	-684	0	-684
2021 Sep	417	-438	-21	-185	0	-206	0	-206	0	-206
2021 Oct	-39	-1,155	-1,194	-151	0	-1,345	0	-1,345	0	-1,345
2021 Nov	-924	-1,155	-2,079	-151	0	-2,230	0	-2,230	0	-2,230
2021 Dec	-1,949	-934	-2,883	-148	0	-3,031	0	-3,031	0	-3,031
2022 Jan	-4,042	16	-4,026	-157	0	-4,183	0	-4,183	0	-4,183

### Notes:

1. APF = Asset Purchase Facility
2. SLS = Special Liquidity Scheme
3. Figures derived from Bank of England accounts and ONS estimates