

Statistical bulletin

Public sector finances, UK: July 2023

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



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1 . Main points

- Public sector net borrowing excluding public sector banks (PSNB ex) in July 2023 was £4.3 billion, £3.4 billion more than in July 2022 and the fifth-highest July borrowing since monthly records began in 1993.
- Self-assessed income tax (SA) receipts in July 2023 were £11.8 billion, £2.5 billion more than in July 2022; however, because of the possibility of delayed July payments we recommend considering July and August SA receipts as a whole when making year-on-year comparisons.
- PSNB ex in the financial year to July 2023 was £56.6 billion, £13.7 billion more than in the same four-month period last year but £11.3 billion less than the £68.0 billion forecast by the Office for Budget Responsibility (OBR).
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £10.0 billion in July 2023, £10.9 billion below the £20.9 billion forecast by the OBR.
- Public sector net debt (PSND ex) was £2,578.9 billion at the end of July 2023 and provisionally estimated at around 98.5% of the UK's annual gross domestic product (GDP); this is 1.9 percentage points higher than in July 2022 and continuing at levels last seen in the early 1960s.
- Excluding the Bank of England, public sector net debt was £2,345.9 billion or around 89.6% of GDP, £233.0 billion (or 8.9 percentage points) lower than the wider measure.
- Public sector net worth (PSNW ex) was in deficit by £630.9 billion at the end of July 2023; this compares with a £524.0 billion deficit at the end of July 2022.

2 . July 2023 indicators at a glance

3 . Borrowing in July 2023

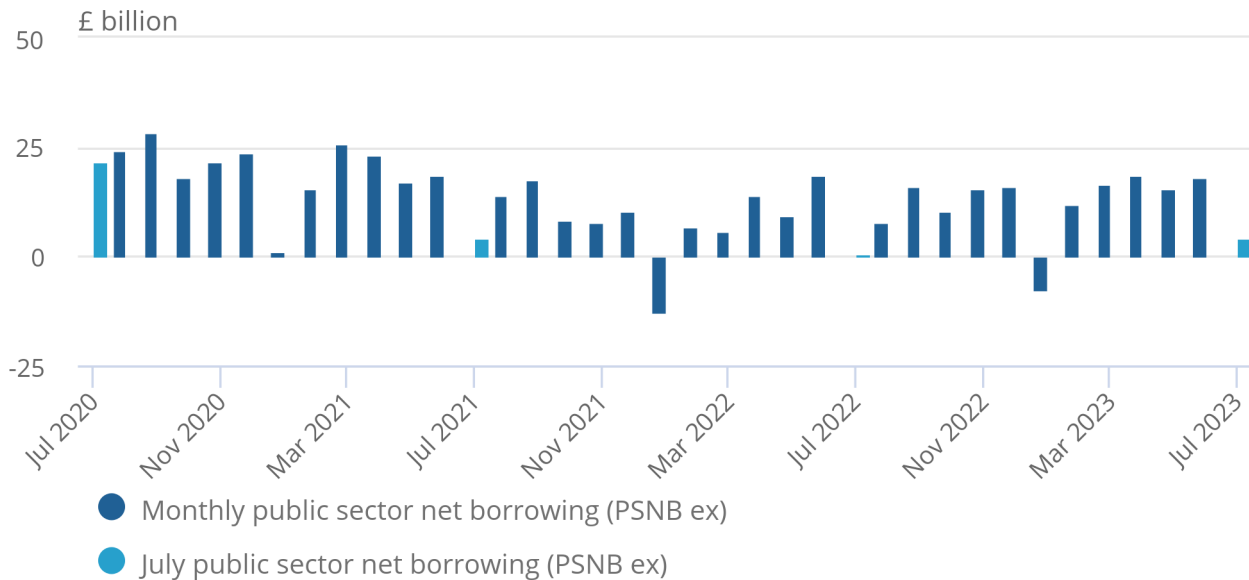
In July 2023, the public sector spent more than it received in taxes and other income, requiring it to borrow £4.3 billion. This was £3.4 billion more than that borrowed in July 2022 and is the fifth-highest July borrowing since monthly records began in 1993, behind the July of the coronavirus (COVID-19) pandemic of 2020 and the three years following the global economic downturn (July 2009, July 2010 and July 2011).

Figure 1: July borrowing is typically lower than in most other months because of receipts of self-assessed income tax

Public sector net borrowing excluding public sector banks, £ billion, UK, July 2020 to July 2023

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Public sector net borrowing excluding public sector banks, £ billion, UK, July 2020 to July 2023



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.

Table 1: Public sector net borrowing by sub-sector
Public sector net borrowing by sub-sector June 2023 compared with June 2022, £ billion, UK

Sub-sector	Dataset identifier code	July (£ billion)		Change on a year ago	
		2023	2022	£ billion	Percentage
Central Government	-NMFJ	17.9	2.2	15.7	-
Local Government	-NMOE	-1.1	-1.4	0.3	24.1
Sub-total: General Government	-NNBK	16.8	0.7	16.1	-
Public Corporations	-CPCM	0.0	-0.1	0.2	-
Public Sector Pensions	-CWNV	-0.3	-0.2	-0.1	-24.3
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	16.6	0.4	16.2	-
Bank of England	-JW2H	-12.3	0.5	-12.8	-
Sub-total: Public Sector ex [note 2]	-J5II	4.3	0.9	3.4	382.7
Public Sector Banks	-IL6B	-0.8	-0.8	0.0	0.4
Total: Public Sector	-ANNX	3.5	0.1	3.4	-
Memo: Central government net cash requirement [note 3]	M98R	10.0	-1.7	11.7	-

Source: Public sector finances from the Office for National Statistics

Notes

1. Public Sector excluding Bank of England and the public sector controlled banks.
2. Public Sector excluding the public sector controlled banks.
3. Excludes Network Rail Limited and UK Asset Resolution Limited.
4. The data in this table corresponds to those published in Table PSA2 of our Public sector finances tables 1 to 10: Appendix A dataset.
5. Extremely large percentage changes are omitted from this table.

A breakdown of net borrowing by sub-sector and a summary of central government receipts and expenditure data are presented in Tables 1 to 3 in our [Public sector finances summary tables: Appendix M dataset](#).

Central government borrowing

Central government forms the largest part of the public sector and includes HM Revenue and Customs, the Department of Health and Social Care, the Department for Education, and the Ministry of Defence.

The relationship between central government's receipts and expenditure is the main determinant of public sector borrowing.

In July 2023, central government borrowed £17.9 billion, £15.7 billion more than in July 2022 and £3.0 billion more than the £14.9 billion forecast by the Office for Budget Responsibility (OBR) in their Economic and fiscal outlook – March 2023 report.

Central government receipts

Central government's receipts were £85.2 billion, £3.4 billion more than in July 2022 and £2.3 billion more than the £82.9 billion forecast by the OBR. Of this £85.2 billion, tax receipts were £65.6 billion, £3.9 billion more than in July 2022, with increases in income taxes, corporation tax and Value Added Tax (VAT) receipts of £3.5 billion, £0.7 billion, and £0.6 billion, respectively.

A detailed breakdown of central government income is presented in our [Public sector current receipts: Appendix D dataset](#).

Self-assessed income tax

In July (and January), accrued receipts are usually high because of receipts from self-assessed income taxes (SA). This month SA receipts were £11.8 billion, £2.5 billion more than in July 2022 and £1.9 billion more than the £9.9 billion forecast by the OBR.

As well as primarily affecting July receipts, the revenue raised through SA taxes also tends to lead to higher receipts in August, although to a lesser degree. This is because any delayed July payments will be recorded as August receipts. We recommend considering July and August SA receipts as a whole when making year-on-year comparisons.

Central government expenditure

In July 2023, central government's expenditure was £103.0 billion, £19.2 billion more than in July 2022 and £5.2 billion more than the £97.8 billion forecast by the OBR.

Net investment

In July 2023, central government net investment was £19.7 billion, £15.9 billion more than in July 2022. This increase was largely a result of payments (recorded as a capital transfer) to Bank of England Asset Purchase Facility Fund (APF) from HM Treasury under the indemnity agreement. Payments occur every three months, and this month saw a payment of £14.3 billion to the APF.

As with other such payments, intra-public sector transfers are public sector net borrowing neutral. However, these central government transactions will impact our public sector net borrowing, excluding the Bank of England (PSNB ex BoE) measure.

Interest payable on central government debt

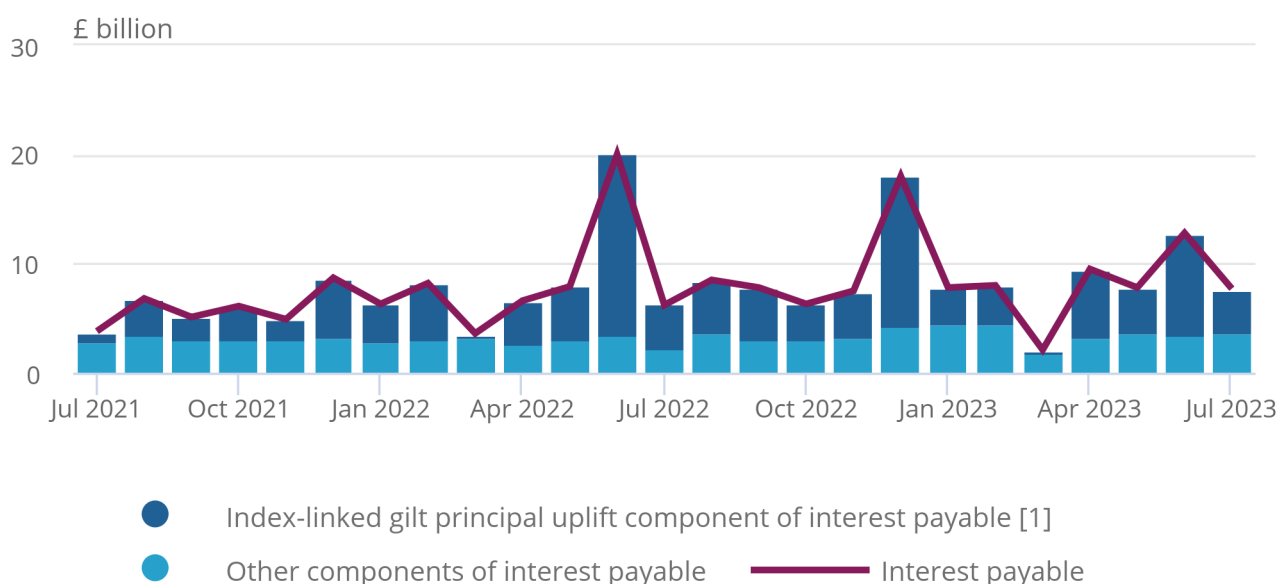
In July 2023, the interest payable on central government debt was £7.7 billion, £1.5 billion more than in July 2022, but £0.3 billion below the OBR's forecast of £8.0 billion. This was the highest interest payable in any July since monthly records began in April 1997.

Figure 2: The interest payable on index-linked gilts rises and falls with the Retail Prices Index, adding volatility to central government debt interest costs

Central government debt interest payable, £ billion, UK, July 2021 to July 2023

Figure 2: The interest payable on index-linked gilts rises and falls with the Retail Prices Index, adding volatility to central government debt interest costs

Central government debt interest payable, £ billion, UK, July 2021 to July 2023



Source: Public sector finances from the Office for National Statistics

Notes:

1. Net of redemption proceeds.
2. Dataset identifier codes: NMFx and MW7L.

Fluctuations in debt interest are largely a result of movements in the Retail Prices Index (RPI) to which index-linked gilts are pegged. The recent large month-on-month increases in RPI have led to substantial increases in debt interest payable, with the largest three payables on record being in 2022 and 2023.

Of the £7.7 billion interest payable in July 2023, £3.9 billion was mainly attributable to the 0.7% increase in the RPI between April and May 2023, affecting the uplift of the three-month lagged index-linked gilts.

For further details of our approach, see our [Calculation of interest payable on government gilts methodology](#).

Net social benefits

Net social benefits paid by central government in July 2023 were £23.1 billion, £0.4 billion more than in July 2022. In recent months we have seen large increases in benefit payments largely because of inflation-linked benefits uprating and disability cost-of-living payments. However, July 2022 included a substantial cost-of-living benefit payments of around £2.4 billion, reducing the year-on-year growth between July 2022 and 2023.

For more information on these benefit payments, see [UK Parliament's Benefit uprating 2023 to 2024 report](#) and [GOV.UK's Cost of Living Payments 2023 to 2024 guidance](#).

4 . Borrowing in the financial year to July 2023

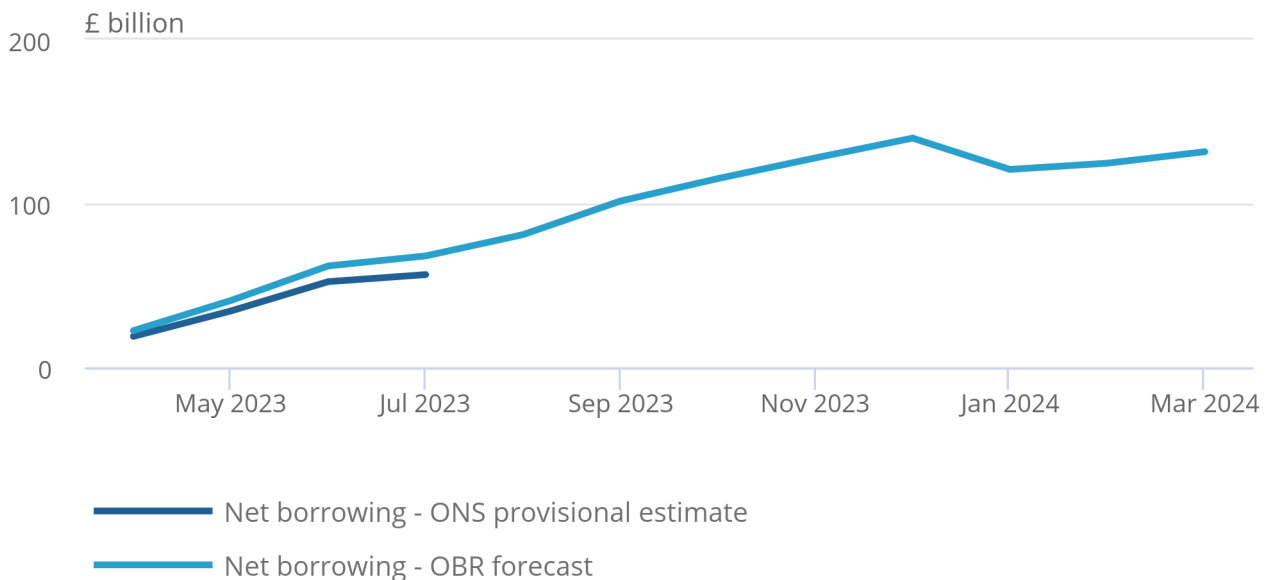
The £4.3 billion borrowed in July 2023, combined with a reduction of £2.1 billion to our previously published financial year to June 2023 borrowing estimate (largely because of updated provisional central government spending data), brings our provisional estimate for the total borrowed in the financial year to July 2023 to £56.6 billion.

Figure 3: Borrowing in the financial year-to-July 2023 was £11.3 billion lower than the £68.0 billion forecast by the Office for Budget Responsibility (OBR)

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year to July 2023

Figure 3: Borrowing in the financial year-to-July 2023 was £11.3 billion lower than the £68.0 billion forecast by the Office for Budget Responsibility (OBR)

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year to July 2023



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2023](#).

In the financial year to July 2023, central government borrowed £83.1 billion, £36.5 billion more than in the same period a year earlier. A £16.9 billion increase in central government current receipts over this period was exceeded by a £23.8 billion increase in current expenditure. This additional spending included increases in:

- benefit payments of £11.4 billion
- staff costs of £8.2 billion
- the additional costs of the energy support schemes of around £4.7 billion
- procurement of £3.4 billion
- grants to local government of £3.2 billion (but these in turn reduce local government borrowing)

These increases in current expenditure were partially offset by a reduction in debt interest payable of £3.1 billion.

Central government's net investment increased by £28.8 billion over the same period, with £24.1 billion being paid to the Bank of England (BoE) under the Asset Purchase Facility (APF) Fund indemnity agreement. This central government expenditure has reduced the BoE's contribution to public sector net borrowing by a corresponding amount.

5 . Borrowing in the financial year ending (FYE) March 2023

Since our [Public sector finances, UK: March 2023 bulletin](#) published on 25 April 2023, we have reduced our estimate of borrowing for the 12 months to March 2023 (FYE 2023) by £8.6 billion, from £139.2 billion to £130.6 billion.

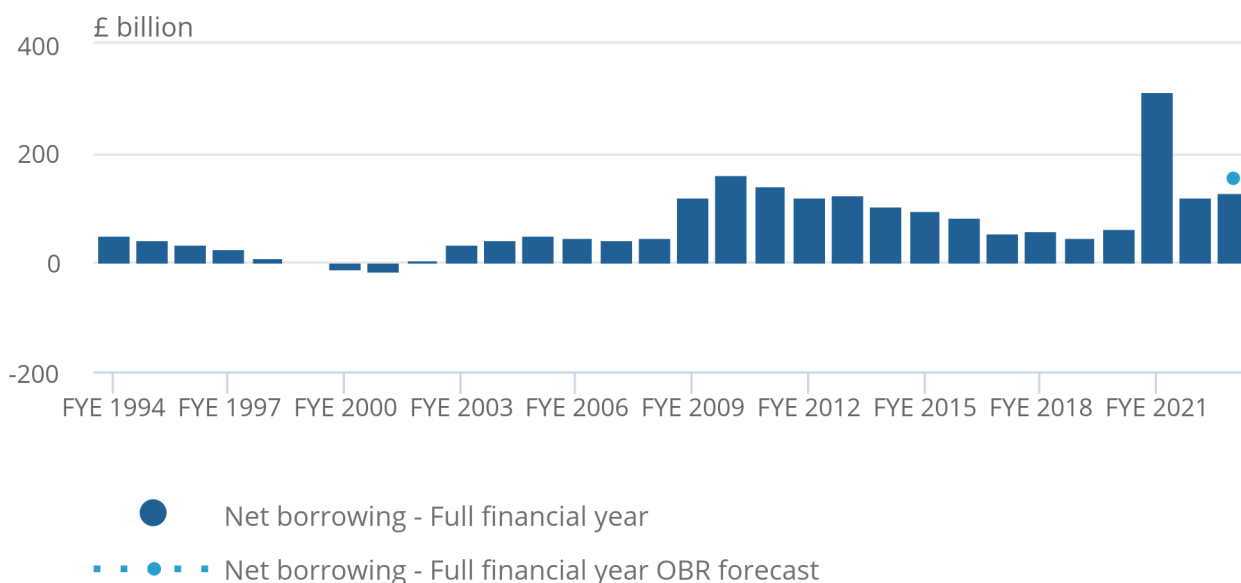
This was £9.4 billion more borrowing than in the previous financial year (FYE 2022). It remains the fourth highest FYE borrowing since monthly records began in FYE 1947, behind FYE 2021 (during the coronavirus (COVID-19) pandemic) and both the FYE 2010 and FYE 2011 (following the global financial downturn).

Figure 4: The OBR forecast that FYE 2023 borrowing would settle at £152.4 billion, £21.8 billion more than the current ONS estimate

Public sector net borrowing excluding public sector banks, £ billion, UK, financial year ending (FYE) 1994 to FYE 2023

Figure 4: The OBR forecast that FYE 2023 borrowing would settle at £152.4 billion, £21.8 billion more than the current ONS estimate

Public sector net borrowing excluding public sector banks, £ billion, UK, financial year ending (FYE) 1994 to FYE 2023



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2023](#).

Public sector borrowing consists of two broad components: the current budget deficit (or borrowing to fund day-to-day activities) and capital expenditure (net investment).

In FYE 2023, the public sector current budget deficit was £78.2 billion, £5.5 billion more than in FYE 2022. This figure includes an estimated £39.4 billion cost of the energy support schemes. Over the same period, public sector net investment increased by £3.8 billion to £52.4 billion.

6 . The affordability of borrowing in the financial year ending March 2023

Expressing borrowing as a ratio of gross domestic product (GDP) (the value of the output of the economy) gives an estimate of its affordability and provides a more robust measure for comparison of the UK's fiscal position over time.

The coronavirus (COVID-19) pandemic had a substantial impact on the economy as well as public sector borrowing. Expressed as a proportion of GDP, borrowing in the financial year ending (FYE) 2021 was 15.0%, the highest for 75 years.

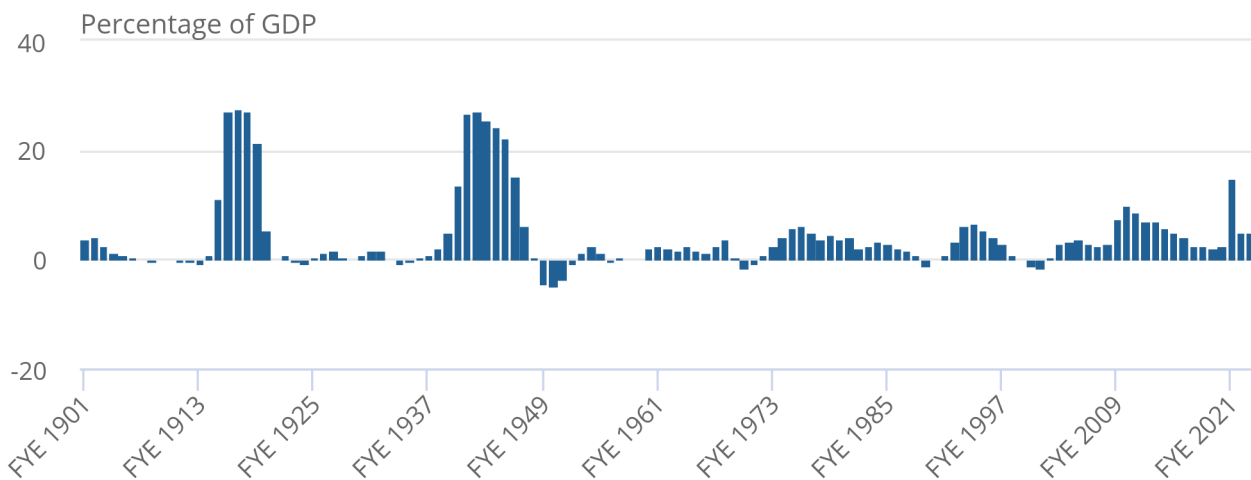
This proportion fell by 9.8 percentage points to 5.2% of GDP in FYE 2022 as the economy recovered from the coronavirus pandemic. Current estimates show that for the 12 months to March 2023, the proportion remained at 5.2%, in part because of the impact of higher energy prices on the economy and public finances.

Figure 5: At 5.2% of GDP, the borrowing ratio in FYE March 2023 was around a third of that in FYE March 2021

Public sector net borrowing excluding public sector banks, percentage GDP, UK, financial year ending (FYE) 1901 to FYE 2023

Figure 5: At 5.2% of GDP, the borrowing ratio in FYE March 2023 was around a third of that in FYE March 2021

Public sector net borrowing excluding public sector banks, percentage GDP, UK, financial year ending (FYE) 1901 to FYE 2023



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

Notes:

1. Dataset identifier code: -J5IJ.
2. This chart uses historical data published in the [Public finances databank 2022-23](#).

7 . The public sector balance sheet

The public sector balance sheet describes its financial position at a point in time. It shows its liabilities (amounts owed) and its assets (amounts owned).

There are several measures of the public sector balance sheet which we discuss in our [What the UK government owns and what it owes blog](#).

Table 2 presents the narrowest balance sheet measure, which is the redemption value of central government gilts. It then builds upon this measure, widening coverage by both the sub-sector and the range of asset and liability types included to reach the far wider measure of public sector net worth, which we explain in our [Wider measures of the public sector balance sheet: public sector net worth methodology](#).

Table 2: At the end of July 2023, public sector net debt excluding public sector banks was £2,578.9 billion, although there are several other measures of the public sector balance sheet
Balance sheet measures as at the end of July 2023, £ billion, UK

Classification of assets and liabilities [note 1] [note 2]	Central government gilts	General government gross debt	PSND excluding both BoE and public sector banks	PSND excluding public sector banks	PSNFL excluding public sector banks	Public sector net worth excluding public sector banks
Total [note 3]	2,227.1	2,655.2	2,345.9	2,578.9	2,235.2	-630.9
Assets: Non-financial [note 4]						1,604.3
Assets: Illiquid financial [note 5]					1,011.0	1,011.0
Assets: Liquid financial [note 5]			279.2	336.1	336.1	336.1
Liabilities: Currency and deposits		255.3	261.0	1,247.3	1,247.3	1,247.3
Liabilities: Gilts [note 6]	2,227.1	2,226.6	2,187.4	1,488.2	1,488.2	1,488.2
Liabilities: Other debt securities and loans		173.3	176.6	179.5	179.5	179.5
Liabilities: Other financial liabilities [note 7]					667.3	667.3

Source: Public sector finances from the Office for National Statistics and Debt Management Office

Notes

1. All aggregates are presented in accordance with the 2010 European system of national and regional accounts (ESA 2010) (PDF 6.4MB), unless indicated.
2. Consolidation between sub-sectors means that the size of assets and liabilities (such as gilts) which have an impact on the measure can change as the coverage increases.
3. Total equals liabilities less assets, except public sector net worth where total equals assets less liabilities.
4. Non-financial account data based on the UK national balance sheet.
5. "Liquid financial assets" mainly consists of foreign exchange reserves and cash deposits. "Illiquid financial assets" includes assets such as loans, financial derivatives, and other accounts receivable.
6. Gilt liabilities have been adjusted to remove those held by Pool Re which is classified as a central government body.
7. "Other financial liabilities" includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
8. Figures may not sum because of rounding.
9. We publish an additional presentation of the UK public sector balance sheet following the International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E.

Our [Public sector balance sheet tables: Appendix N](#) presents a detailed reconciliation between the balance sheet measures summarised in Table 2.

Public sector net debt

The most widely used balance sheet measure used to describe the UK public sector's financial position at a point in time is public sector net debt excluding public sector banks (PSND ex). Debt is commonly expressed as a ratio of gross domestic product (GDP) (the value of the output of the economy) to provide an estimate of its affordability.

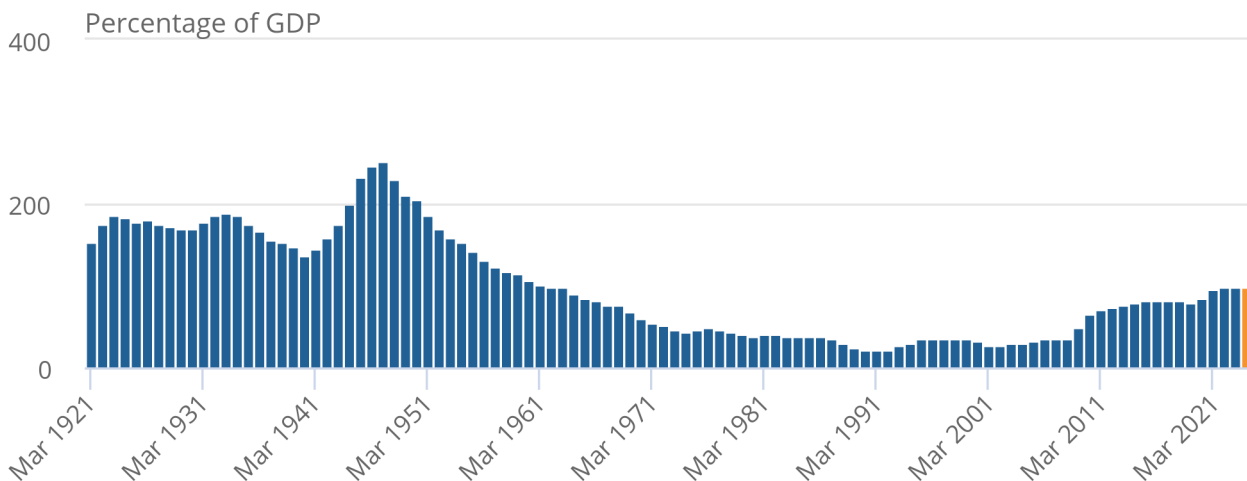
At the end of July 2023, the net debt-to-GDP ratio was provisionally estimated at 98.5%, 1.9 percentage points higher than a year ago. However, this is a highly provisional estimate and likely to be revised in future publications because it partly relies on GDP estimates based on the latest Office for Budget Responsibility (OBR) forecast. For further information, see [Section 8: Revisions to public sector net debt expressed as a percentage of GDP](#) and [Section 12: Expressing public sector net debt as a percentage of GDP](#).

Figure 6: Net debt as a percentage of GDP is currently at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1921 to July 2023

Figure 6. Net debt as a percentage of GDP is currently at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1921 to July 2023



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

Notes:

1. Dataset identifier code: HF6X.
2. This chart uses historical data published in the [Public finances databank 2022-23](#).

Public sector net debt excluding the Bank of England (BoE) was £2,345.9 billion, or around 89.6% of GDP, £233.0 billion (or 8.9 percentage points of GDP) less than the wider measure. This difference is largely a result of the BoE's quantitative easing activities, including the gilt-purchasing activities of the Asset Purchase Facility (APF) Fund.

The APF's gilt holding is not recorded directly as a component of public sector net debt. Instead, in July 2023, we record the £107.4 billion difference between the £785.3 billion of reserves created to purchase its gilts (at market value) and their £677.9 billion redemption value.

For details of the BoE's contribution to public sector net debt, see Table PSA9A of our [Public sector finances tables 1 to 10: Appendix A dataset](#).

Public sector net worth

Public sector net worth excluding public sector banks (PSNW ex) was in deficit by £630.9 billion at the end of July 2023. This compares with a £524.0 billion deficit at the end of July 2022.

The main reason for the £106.9 billion reduction in PSNW ex over the last 12 months was a £158.5 billion increase in PSND ex, partly offset by a £72.3 billion increase in public sector non-financial assets.

If we exclude the public sector's £1,604.3 billion of non-financial assets, the public sector net financial worth excluding public sector banks (PSNFW ex) deteriorated by £179.1 billion over the same period to a deficit of £2,235.2 billion.

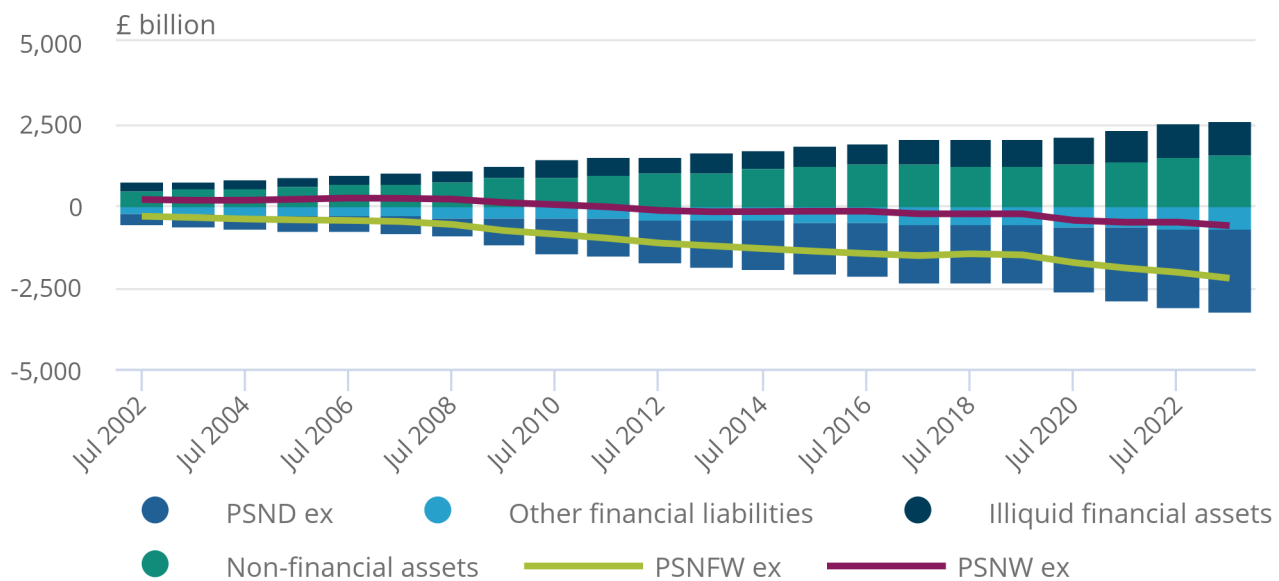
PSNFW ex is equivalent to public sector net financial liabilities excluding public sector banks (PSNFL ex), shown in Table 2 but expressed with the reverse sign.

Figure 7: Looking at the public sector balance sheet

Public sector net worth, £ billion, UK, month end July 2002 to July 2023

Figure 7: Looking at the public sector balance sheet

Public sector net worth, £ billion, UK, month end July 2002 to July 2023



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

Notes:

1. Dataset identifier codes: KSE6, JMET, JMEU, JI5V, J8RR and J8RQ.
2. PSNFW ex abbreviates public sector net financial worth excluding public sector banks which is equal to net financial liabilities excluding public sector banks with the reverse sign.
3. PSNW ex abbreviates public sector net worth excluding public sector banks.

8 . Revisions

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

The initial outturn estimates for the early months of the financial year contain more forecast data than other months, as profiles of tax receipts, and departmental and local government spending, are still provisional. The data for these months are typically more prone to sizeable revisions in later months.

Table 3: Revisions to public sector net borrowing by sub-sector
Public sector net borrowing by sub-sector compared with the previous publication, UK, £ billion

Sub-Sector	Dataset identifier code	June 2023	Change since last publication	Financial year-to-June 2023	Change since last publication
Central Government	-NMFJ	18.7	-0.7	65.2	-2.9
Local Government	-NMOE	-2.5	0.1	-7.7	0.8
Sub-total: General Government	-NNBK	16.2	-0.6	57.6	-2.1
Public Corporations	-CPCM	-0.1	0.0	0.0	0.0
Public Sector Pensions	-CWNV	-0.3	0.0	-0.8	0.0
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	15.9	-0.6	56.8	-2.1
Bank of England	-JW2H	2.1	0.0	-4.5	0.0
Sub-total: Public Sector ex [note 2]	-J5II	17.9	-0.6	52.3	-2.1
Public Sector Banks	-IL6B	-0.8	0.0	-2.5	0.0
Total: Public Sector	-ANNX	17.1	-0.6	49.9	-2.1

Source: Public sector finances from the Office for National Statistics

Notes

1. Public Sector excluding Bank of England and the public sector controlled banks.
2. Public Sector excluding the public sector controlled banks.
3. The data in this table corresponds to those published in Table PSA2 of our Public sector finances tables 1 to 10: Appendix A dataset.

Tables 4 to 6 of our [Public sector finances summary tables: Appendix M dataset](#) compare our latest public sector finances data with those published in our [Public sector finances, UK: June 2023 bulletin](#) published on 21 July 2023, and highlight the revisions to borrowing by sub-sector, central government receipts and expenditure.

Revision to net borrowing (PSNB ex) in the financial year to June 2023

Since publishing our [Public sector finances, UK: June 2023 bulletin](#), we have reduced our estimate of borrowing in the financial year to June 2023 by £2.1 billion.

This month we have reduced our estimate of total central government expenditure by £2.4 billion across the current financial year-to-date. Expenditure data are still very provisional at this time of year and likely to be revised.

Our previous estimate of central government tax receipts has increased by £0.4 billion across the first three months of the current financial year. This is because a reduction of £1.1 billion to corporation tax receipts was more than offset by several smaller increases in other taxes.

In the most recent months, tax receipts recorded on an accrued basis are subject to some uncertainty. This is because many taxes such as Value Added Tax (VAT), Corporation Tax, and Pay as You Earn Income Tax contain some forecast cash receipts data and are liable to revision when actual cash receipts data are received.

Revision to net borrowing (PSNB ex) in the financial year ending (FYE) March 2023

Since publishing our [Public sector finances, UK: June 2023 bulletin](#), we have reduced our estimate of borrowing for the 12 months to March 2023 by £1.5 billion.

This month, we have aligned our tax receipts data to those published in the [HM Revenue and Customs annual report and accounts: 2022 to 2023 corporate report](#). In doing so, we have increased overall central government tax receipts by £0.7 billion and national insurance contributions by £0.8 billion.

Some updates to cash received in the financial year ending (FYE) 2023 will accrue back into FYE 2022. These updates have reduced overall central government tax receipts by £0.2 billion and increased national insurance contributions by £1.1 billion. As a result, we reduced borrowing in the FYE 2022 by £1.0 billion.

Revision to public sector net debt at the end of June 2023

Since publishing our [Public sector finances, UK: June 2023 bulletin](#), we have reduced our estimate of public sector net debt (PSND ex) at the end of June 2023 by £0.2 billion. This change was largely because of updated Network Rail and Bank of England Asset Purchase Facility Fund data, which are reported a month in arrears.

Revisions to public sector net debt expressed as a percentage of GDP

This month we have replaced our forecast of gross domestic product (GDP) for April to June 2023 with our [GDP first quarterly estimate, UK: April to June 2023 bulletin](#) published on 11 August 2023.

The latest published GDP estimate for this three-month period was £32.5 billion higher than previously estimated. As a result, we have reduced our estimate of public sector net debt (PSND ex) expressed as a percentage of GDP as at the end of June 2023 by 1.3 percentage points, from 100.8% to 99.5%.

For an explanation of how we estimate UK debt to GDP figures and its susceptibility to revision, see our [How the ONS estimates UK debt to GDP figures](#) blog.

9 . Public sector finances data

[Public sector finances summary tables: Appendix M](#)

Dataset | Released 22 August 2023

The latest public sector net borrowing by sub-sector and a summary of central government receipts and expenditure data.

[Public sector balances sheet tables: Appendix N](#)

Dataset | Released 22 August 2023

A reconciliation of the latest public sector balance sheet measures.

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

Dataset | Released 22 August 2023

A reconciliation of public sector net borrowing by subsector and transaction.

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

Dataset | Released 22 August 2023

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

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

Dataset | Released 22 August 2023

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 August 2023

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

[Public sector net worth: Appendix O](#)

Dataset | Released 22 August 2023

Presents the balance sheet for the public sector, consistent with the [2010 European system of national accounts \(ESA 2010\) \(PDF, 6.4MB\)](#) and [Manual on Government Deficit and Debt \(MGDD\)](#).

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). The figures presented in this release exclude public financial corporations unless otherwise noted.

Public sector current budget deficit

Public sector current budget deficit (PSCB) is the gap between current expenditure and current receipts on an accruals basis, having taken account of depreciation. The current budget is in surplus when receipts are greater than expenditure and is indicated with a negative sign.

Public sector net borrowing

Public sector net borrowing (PSNB) is the gap between total expenditure and current receipts on an accruals basis. If receipts exceed expenditure, this is referred to as a surplus and is indicated with a negative sign. Borrowing is often referred to by commentators as “the deficit”.

Public sector current budget deficit and net borrowing are measured on an accruals basis, where transactions for revenue are recorded when earned and expenses are recorded when incurred, rather than when the bills are paid (on a cash basis).

Central government net cash requirement

The central government net cash requirement (CGNCR) represents the cash needed to be raised from the financial markets over a period to finance its activities. The amount of cash required will be affected by changes in the timing of payments to and from the public sector, rather than when these liabilities were incurred.

Public sector net debt

Public sector net debt (PSND) represents the amount of money the public sector owes to the private sector and overseas (in the form of loans, debt securities, deposit holdings and currency), net of liquid financial assets held.

Public sector net debt is often referred to by commentators as “the national debt”.

Public sector net financial liabilities

Public sector net financial liabilities (PSNFL) are a wider measure of the balance sheet than public sector net debt and includes all financial assets and liabilities recognised in the National Accounts.

Public sector net worth

Public sector net worth (PSNW) is the widest measure of the balance sheet, broadening the PSNFL measure by considering the public sector’s non-financial assets.

11 . Measuring the data

Upcoming data updates in September 2023

In September 2023, we aim to implement our regular annual data updates. These changes are discussed in our [Recent and upcoming changes to public sector finance statistics: July 2023 article](#), which highlights the expected impact of our update to public sector-funded pensions estimates on our headline statistics. These expected impacts are provisional and may change between now and September 2023, as we are continuing to work on these changes.

Comparing our data with official forecasts

The independent Office for Budget Responsibility (OBR) is responsible for the production of official forecasts for the UK government. These forecasts are usually produced twice a year, in spring and autumn. The latest forecast was published in the OBR's [Economic and fiscal outlook – March 2023 report](#).

Table 4: Provisional public sector finances estimates compared with OBR forecasts for FYE March 2024, UK £ billion unless otherwise stated

	Provisional estimate FYE March 2023	OBR forecast [note 1] FYE March 2023	Difference	OBR forecast [note 1] FYE March 2024
Net Borrowing	130.6	152.4	-21.8	131.6
Current budget deficit	78.2	93.7	-15.5	57.9
Net Debt	2,531.8	2,546.4	-14.6	2,702.0
Net Debt % of GDP	97.7	100.6	-2.9	103.1
Net Debt ex BoE [note 2]	2,248.5	2,249.6	-1.1	2,421.1
Net Debt ex BoE [note 2] % of GDP	86.8	88.9	-2.1	92.4

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

Notes

1. This table uses the Office for Budget Responsibility's Economic and fiscal outlook – March 2023 report.
2. Bank of England.
3. All public sector measures in this table exclude public sector banks.
4. Figures may not sum because of rounding.

Each month on the same day as the Office for National Statistics (ONS) release, the OBR publishes a brief analysis of the latest public sector finances in their [Monthly public finances release](#).

Public sector banks

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

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

12 . Strengths and limitations

Tax receipts

In the most recent months, tax receipts recorded on an accrued basis are subject to some uncertainty. This is because many taxes such as Value Added Tax (VAT), Corporation Tax, and Pay as You Earn Income Tax contain some forecast cash receipts data and are liable to revision when actual cash receipts data are received.

The forecasts underlying our current tax estimates reflect the expectations published in the Office for Budget Responsibility's (OBR's) [Economic and fiscal outlook – March 2023 report](#).

Local government and public corporations

Both local government and public corporations' data in the most recent periods are initial estimates, largely based on the OBR's [Economic and fiscal outlook – March 2023 report](#), with adjustments being applied as needed.

In recent years, planned local government expenditure initially reported in local authority budgets has been systematically lower than final outturn current expenditure reported in the audited accounts, and higher than that reported in final outturn capital expenditure. We therefore include adjustments to increase or decrease the amounts reported at the budget stage. For the financial year ending (FYE) 2023, we include:

- a £0.8 billion downward adjustment to Scotland's capital expenditure
- a £0.4 billion downward adjustment to Wales's capital expenditure
- a £4.0 billion upward adjustment to England's current expenditure on goods and services

We apply a further £1.4 billion downward adjustment to budget forecast current expenditure on benefits in the FYE 2023, to reflect the most recently available data for housing benefits.

Public corporations' data in the FYE 2023 are also largely based on the OBR's [Economic and fiscal outlook – March 2023 report](#), although supplemented by in-year data replacing previous estimates for train operating companies, the Housing Revenue Account and surveyed public corporations.

Expressing public sector net debt as a percentage of GDP

Net debt is commonly expressed as a ratio of gross domestic product (GDP) (the value of the output of the economy), which gives an indication of its affordability and helps with compatibility over time. However, estimates of the net debt-to-GDP ratio for the most recent months should be considered highly provisional as they rely on forecast GDP estimates.

For an explanation of how we calculate the net debt-to-GDP ratio figures reported in the monthly public sector finances, see our [The use of GDP in public sector fiscal ratio statistics methodology](#), published on 21 September 2016.

Each monthly estimate of net debt-to-GDP uses a 12-month total of GDP, centred around the chosen month – the six months up to (and including) that month, and six months after. This means that for the latest month, we use a GDP forecast six months into the future.

For an explanation of how we estimate UK debt to GDP figures and its susceptibility to revision, see our [How the ONS estimates UK debt to GDP figures blog](#).

Estimating the cost of the energy support schemes

Though fully reflected in our central government expenditure estimates, the costs of the individual energy support schemes are not yet separately identifiable in our source data on an accrued basis.

The UK government provided cash estimates on the cost of each of the energy support schemes for the financial year ending (FYE) March 2023 in its [Energy Prices Act 2022 and expenditure on energy schemes – Q1 2023 statement](#), published on 8 June 2023. These expenditure figures do not include accrued costs yet to be paid out and so may not represent the full cost of schemes in the FYE 2023. Some of the expenditure incurred in the last quarter of FYE 2023 will be recognised in FYE 2024, where it relates to energy scheme support from 1 April 2023 onwards.

In the statement, the UK government estimated that expenditure on the energy price cap schemes, [Energy Price Guarantee \(EPG\)](#) for households and the [Energy Bill Relief Scheme \(EBRS\)](#) for business customers, paid as subsidies to energy suppliers was £26.6 billion. Additionally, the cost of the energy support schemes paid directly to consumers under the [Energy Bills Support Scheme \(EBSS\)](#) umbrella in the six months to March 2023 was estimated at £12.8 billion.

In April 2023, the EBRS was replaced by the [Energy Bills Discount Scheme \(EBDS\)](#). To provide an estimate of the ongoing cost of the combined EPG and EBDS in the current financial year, we highlight the OBR monthly forecast published in its [March 2023 Economic and fiscal outlook monthly profiles \(XLSX, 125KB\)](#).

13 . Related links

[Recent and upcoming changes to public sector finance statistics: July 2023](#)

Article | Released 22 August 2023

Information on recent and upcoming changes to our public sector finances statistics.

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

Bulletin | Updated 22 August 2023

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.

[Public Sector Transformation](#)

Article | Released 29 June 2023

Explains how new methods, systems, and alternative data sources can improve the quality, timeliness and granularity of public sector finance statistics.

[Country and regional public sector finances, UK: financial year ending 2022](#)

Article | Released 26 May 2023

Public sector revenue, expenditure, and net fiscal balance on a country and regional basis.

[UK government debt and deficit: March 2023](#)

Bulletin | Released 31 July 2023

Quarterly estimates of UK government debt and deficit.

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

Methodology | Updated 25 April 2023

This methodological guide provides comprehensive contextual and methodological information on the monthly public sector finances (PSF) statistical bulletin, which is jointly produced by the Office for National Statistics (ONS) and HM Treasury (HMT).

[What the UK government owns and what it owes](#)

Blog | Released 21 April 2023

Summary of the different measures of the public sector balance sheet.

[The calculation of interest payable on government gilts](#)

Methodology | Updated 18 July 2022

Explains the recording of interest payable to holders of UK government gilts in the UK public sector finances.

[Public sector finances QMI](#)

Methodology | Updated 6 December 2021

Quality and Methodology Information for the UK public sector finances and government deficit and debt under the Maastricht Treaty, detailing the strengths and limitations of the data, methods used, and data uses and users.

14 . Cite this statistical bulletin

Office for National Statistics (ONS), released 22 August 2023, ONS website, statistical bulletin, [Public sector finances, UK: July 2023](#)

Excluding public sector banks

	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP ¹	Net Debt (£ billion)	Net Debt as a % GDP ¹	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2014	70 959	33 210	104 169	1 507.7	79.7	1 550.8	82.0	95 671	1 863.0	98.5
2015	52 288	34 732	87 020	1 557.0	79.6	1 605.1	82.1	80 456	1 893.8	96.8
2016	33 088	34 130	67 218	1 605.0	78.6	1 688.1	82.7	59 432	1 987.8	97.3
2017	9 061	45 323	54 384	1 576.9	74.3	1 743.7	82.1	39 538	2 011.2	94.7
2018	7 650	44 313	51 963	1 607.1	73.3	1 795.6	81.8	43 035	2 087.3	95.1
2019	8 951	44 144	53 095	1 653.0	76.1	1 835.2	84.5	44 489	2 139.2	98.4
2020	204 366	67 151	271 517	1 912.8	88.1	2 153.1	99.1	261 833	2 468.0	113.6
2021	111 730	51 870	163 600	2 047.4	85.7	2 363.5	98.9	154 652	2 687.8	112.5
2022	69 645	39 639	109 284	2 215.5	85.8	2 493.1	96.6	99 408	2 841.5	110.0
2014/15	61 844	35 590	97 434	1 506.5	79.1	1 552.9	81.5	89 044	1 856.3	97.4
2015/16	50 148	32 261	82 409	1 551.9	78.6	1 599.7	81.1	75 484	1 903.6	96.5
2016/17	19 253	36 467	55 720	1 592.9	77.2	1 718.0	83.2	45 267	2 011.1	97.4
2017/18	13 471	46 402	59 873	1 574.9	73.6	1 757.3	82.1	47 902	2 032.5	94.9
2018/19	-1 455	46 368	44 913	1 600.5	72.3	1 776.9	80.2	35 840	2 073.5	93.6
2019/20	19 259	42 724	61 983	1 643.3	76.8	1 815.0	84.8	52 954	2 129.3	99.5
2020/21	241 257	71 970	313 227	1 931.0	87.1	2 152.9	97.1	303 773	2 468.9	111.4
2021/22	72 618	48 586	121 204	2 054.3	83.9	2 382.0	97.3	112 081	2 711.8	110.8
2022/23	78 154	52 430	130 584	2 248.5	86.8	2 531.8	97.7	120 714	2 880.2	111.2
2020 Q1	-15 633	16 201	568	1 643.3	76.8	1 815.0	84.8	-1 956	2 129.3	99.5
Q2	111 042	21 797	132 839	1 782.7	84.5	2 024.9	96.0	130 315	2 349.5	111.4
Q3	58 040	16 249	74 289	1 847.1	88.6	2 069.7	99.3	71 971	2 389.5	114.6
Q4	50 917	12 904	63 821	1 912.8	88.1	2 153.1	99.1	61 503	2 468.0	113.6
2021 Q1	21 258	21 020	42 278	1 931.0	87.1	2 152.9	97.1	39 984	2 468.9	111.4
Q2	48 872	10 694	59 566	2 005.5	88.3	2 225.8	98.0	57 272	2 542.9	112.0
Q3	23 884	11 738	35 622	2 007.9	85.9	2 238.6	95.8	33 442	2 559.3	109.5
Q4	17 716	8 418	26 134	2 047.4	85.7	2 363.5	98.9	23 954	2 687.8	112.5
2022 Q1	-17 854	17 736	-118	2 054.3	83.9	2 382.0	97.3	-2 587	2 711.8	110.8
Q2	33 201	8 870	42 071	2 098.7	84.2	2 425.0	97.3	39 602	2 760.5	110.8
Q3	13 358	11 562	24 920	2 129.4	84.1	2 439.7	96.4	22 451	2 781.6	109.9
Q4	40 940	1 471	42 411	2 215.5	85.8	2 493.1	96.6	39 942	2 841.5	110.0
2023 Q1	-9 345	30 527	21 182	2 248.5	86.8	2 531.8	97.7	18 719	2 880.2	111.2
Q2	41 340	10 979	52 319	2 330.9	89.3	2 596.0	99.5	49 856	2 944.4	112.8
2021 Jul	1 710	2 514	4 224	2 003.7	87.4	2 239.0	97.7	3 497	2 557.3	111.5
Aug	11 318	2 601	13 919	1 993.9	86.1	2 227.5	96.2	13 192	2 547.0	110.0
Sep	10 856	6 623	17 479	2 007.9	85.9	2 238.6	95.8	16 753	2 559.3	109.5
Oct	6 204	2 088	8 292	2 015.5	85.6	2 320.5	98.5	7 565	2 642.4	112.2
Nov	5 114	2 537	7 651	2 024.5	85.3	2 351.6	99.1	6 924	2 674.6	112.7
Dec	6 398	3 793	10 191	2 047.4	85.7	2 363.5	98.9	9 465	2 687.8	112.5
2022 Jan	-19 960	7 390	-12 570	2 026.7	84.1	2 352.8	97.7	-13 394	2 678.9	111.2
Feb	2 070	4 746	6 816	2 034.7	83.8	2 355.7	97.0	5 992	2 683.6	110.5
Mar	36	5 600	5 636	2 054.3	83.9	2 382.0	97.3	4 815	2 711.8	110.8
Apr	9 359	4 513	13 872	2 054.4	83.4	2 383.6	96.8	13 048	2 715.3	110.3
May	7 336	1 988	9 324	2 071.3	83.6	2 402.3	97.0	8 500	2 735.9	110.5
Jun	16 506	2 369	18 875	2 098.7	84.2	2 425.0	97.3	18 054	2 760.5	110.8
Jul	-1 427	2 318	891	2 098.8	83.8	2 420.4	96.6	67	2 758.0	110.1
Aug	5 348	2 772	8 120	2 107.9	83.7	2 431.4	96.5	7 296	2 771.2	110.0
Sep	9 437	6 472	15 909	2 129.4	84.1	2 439.7	96.4	15 088	2 781.6	109.9
Oct	7 478	3 253	10 731	2 151.6	84.4	2 451.8	96.2	9 907	2 795.9	109.7
Nov	12 000	3 388	15 388	2 175.9	84.8	2 474.9	96.5	14 564	2 821.1	110.0
Dec	21 462	-5 170	16 292	2 215.5	85.8	2 493.1	96.6	15 471	2 841.5	110.0
2023 Jan	-17 267	9 867	-7 400	2 198.6	85.1	2 481.4	96.0	-8 221	2 829.7	109.5
Feb	6 098	5 883	11 981	2 217.0	85.7	2 498.6	96.5	11 160	2 847.0	110.0
Mar	1 824	14 777	16 601	2 248.5	86.8	2 531.8	97.7	15 780	2 880.2	111.2
Apr	13 504	5 386	18 890	2 274.6	87.6	2 537.4	97.7	18 069	2 885.7	111.1
May	13 334	2 162	15 496	2 299.0	88.3	2 567.7	98.6	14 675	2 916.1	112.0
Jun	14 502	3 431	17 933	2 330.9	89.3	2 596.0	99.5	17 112	2 944.4	112.8
Jul	375	3 926	4 301	2 345.9	89.6	2 578.9	98.5	3 480	2 927.2	111.8

Relationship between columns : 3=1+2
1 12 month centred moving total

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions ⁵	Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	APF ¹	Bank of England (including & SLS ²) ³	Public Sector excluding public sector banks (PSNB ex)	Public sector banks
	1	2	3	4	5	6	7	8	9	10
2014	-NMFJ 105 210	-NMOE -1 383	-NNBK 103 827	-CPCM 2 150	-CWNY 2 014	-CPNZ 107 991	-JW2H -3 822	-J5II 104 169	-IL6B -8 498	-ANNX 95 671
2015	86 228	2 330	88 558	980	804	90 342	-3 322	87 020	-6 564	80 456
2016	58 530	7 635	66 165	1 837	1 786	69 788	-2 570	67 218	-7 786	59 432
2017	42 263	9 669	51 932	3 486	1 356	56 774	-2 390	54 384	-14 846	39 538
2018	41 791	6 888	48 679	134	5 108	53 921	-1 958	51 963	-8 928	43 035
2019	43 991	11 423	55 414	-499	2 104	57 019	-3 924	53 095	-8 606	44 489
2020	277 484	-877	276 607	-398	-473	275 736	-4 219	271 517	-9 684	261 833
2021	184 025	-4 137	179 888	-1 885	-4 670	173 333	-9 733	163 600	-8 948	154 652
2022	111 593	3 430	115 023	-2 063	-3 411	109 549	-265	109 284	-9 876	99 408
2014/15	93 814	931	94 745	2 763	1 653	99 161	-1 727	97 434	-8 390	89 044
2015/16	79 951	4 521	84 472	694	523	85 689	-3 280	82 409	-6 925	75 484
2016/17	45 930	8 446	54 376	2 058	2 211	58 645	-2 925	55 720	-10 453	45 267
2017/18	50 295	9 031	59 326	3 101	1 067	63 494	-3 621	59 873	-11 971	47 902
2018/19	33 825	6 290	40 115	68	6 457	46 640	-1 727	44 913	-9 073	35 840
2019/20	57 153	9 096	66 249	-628	661	66 282	-4 299	61 983	-9 029	52 954
2020/21	322 547	-2 539	320 008	-809	-854	318 345	-5 118	313 227	-9 454	303 773
2021/22	141 721	-3 568	138 153	-2 018	-5 949	130 186	-8 982	121 204	-9 123	112 081
2022/23	127 568	4 978	132 546	-1 889	-2 567	128 090	2 494	130 584	-9 870	120 714
2020 Q1	1 230	2 217	3 447	-319	172	3 300	-2 732	568	-2 524	-1 956
Q2	140 014	-7 678	132 336	478	-215	132 599	240	132 839	-2 524	130 315
Q3	75 999	689	76 688	-235	-215	76 238	-1 949	74 289	-2 318	71 971
Q4	60 241	3 895	64 136	-322	-215	63 599	222	63 821	-2 318	61 503
2021 Q1	46 293	555	46 848	-730	-209	45 909	-3 631	42 278	-2 294	39 984
Q2	74 854	-9 284	65 570	-172	-1 487	63 911	-4 345	59 566	-2 294	57 272
Q3	39 950	-116	39 834	-291	-1 487	38 056	-2 434	35 622	-2 180	33 442
Q4	22 928	4 708	27 636	-692	-1 487	25 457	677	26 134	-2 180	23 954
2022 Q1	3 989	1 124	5 113	-863	-1 488	2 762	-2 880	-118	-2 469	-2 587
Q2	44 486	-2 650	41 836	-70	-641	41 125	946	42 071	-2 469	39 602
Q3	23 567	1 990	25 557	-512	-641	24 404	516	24 920	-2 469	22 451
Q4	39 551	2 966	42 517	-618	-641	41 258	1 153	42 411	-2 469	39 942
2023 Q1	19 964	2 672	22 636	-689	-644	21 303	-121	21 182	-2 463	18 719
Q2	65 229	-7 660	57 569	20	-799	56 790	-4 471	52 319	-2 463	49 856
2021 Jul	6 663	-2 271	4 392	-68	-496	3 828	396	4 224	-727	3 497
Aug	14 167	1 714	15 881	-61	-496	15 324	-1 405	13 919	-727	13 192
Sep	19 120	441	19 561	-162	-495	18 904	-1 425	17 479	-726	16 753
Oct	4 010	1 540	5 550	-230	-496	4 824	3 468	8 292	-727	7 565
Nov	7 733	2 094	9 827	-230	-496	9 101	-1 450	7 651	-727	6 924
Dec	11 185	1 074	12 259	-232	-495	11 532	-1 341	10 191	-726	9 465
2022 Jan	-11 783	823	-10 960	-288	-498	-11 746	-824	-12 570	-824	-13 394
Feb	5 343	3 405	8 748	-288	-498	7 962	-1 146	6 816	-824	5 992
Mar	10 429	-3 104	7 325	-287	-492	6 546	-910	5 636	-821	4 815
Apr	14 643	-2 749	11 894	-24	-214	11 656	2 216	13 872	-824	13 048
May	10 097	159	10 256	-24	-214	10 018	-694	9 324	-824	8 500
Jun	19 746	-60	19 686	-22	-213	19 451	-576	18 875	-821	18 054
Jul	2 161	-1 439	722	-147	-214	361	530	891	-824	67
Aug	6 983	1 664	8 647	-147	-214	8 286	-166	8 120	-824	7 296
Sep	14 423	1 765	16 188	-218	-213	15 757	152	15 909	-821	15 088
Oct	11 657	182	11 839	-231	-214	11 394	-663	10 731	-824	9 907
Nov	13 133	1 980	15 113	-231	-214	14 668	720	15 388	-824	14 564
Dec	14 761	804	15 565	-156	-213	15 196	1 096	16 292	-821	15 471
2023 Jan	-6 419	2 467	-3 952	-133	-215	-4 300	-3 100	-7 400	-821	-8 221
Feb	7 526	3 426	10 952	-159	-215	10 578	1 403	11 981	-821	11 160
Mar	18 857	-3 221	15 636	-397	-214	15 025	1 576	16 601	-821	15 780
Apr	31 479	-4 130	27 349	49	-266	27 132	-8 242	18 890	-821	18 069
May	15 095	-1 079	14 016	33	-266	13 783	1 713	15 496	-821	14 675
Jun	18 655	-2 451	16 204	-62	-267	15 875	2 058	17 933	-821	17 112
Jul	17 878	-1 092	16 786	39	-266	16 559	-12 258	4 301	-821	3 480

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

	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	2022 /23	2023 /24
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices																
April	35.9	51.3	63.8	70.6	73.4	75.9	76.7	78.6	78.3	76.2	73.0	71.6	79.3	87.7	83.4	87.6
May	36.6	52.5	64.4	71.0	73.6	76.2	77.2	79.0	78.3	76.5	73.0	71.9	82.2	88.0	83.6	88.3
June	37.8	54.1	65.6	72.1	74.6	76.6	78.1	79.7	78.6	77.2	73.4	72.3	84.5	88.3	84.2	89.3
July	38.0	54.2	65.6	71.6	74.0	75.8	77.6	79.1	77.7	76.5	72.4	71.7	85.7	87.4	83.8	89.6
August	39.8	54.2	65.9	72.4	74.1	75.6	77.6	78.8	77.6	76.4	72.4	71.7	87.1	86.1	83.7	..
September	43.2	55.3	67.4	73.0	75.1	76.2	78.6	79.5	78.2	77.2	72.8	72.2	88.6	85.9	84.1	..
October	43.9	55.6	67.4	72.8	75.1	75.6	78.3	79.2	77.6	75.6	72.6	73.2	87.8	85.6	84.4	..
November	44.8	56.3	68.3	73.1	75.7	76.2	78.6	79.3	77.9	74.7	72.7	74.4	87.7	85.3	84.8	..
December	48.0	59.8	69.8	74.4	76.8	77.2	79.7	79.6	78.6	74.3	73.3	76.1	88.1	85.7	85.8	..
January	48.1	61.9	68.8	73.3	75.3	76.1	78.2	78.2	76.6	73.0	71.9	75.6	86.8	84.1	85.1	..
February	48.8	62.1	69.1	73.6	75.1	76.2	78.2	77.9	76.4	72.9	71.7	75.9	86.8	83.8	85.7	..
March	50.5	63.7	70.5	74.6	76.2	76.9	79.1	78.6	77.2	73.6	72.3	76.8	87.1	83.9	86.8	..

	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	2022 /23	2023 /24
Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	1.1	2.8	6.7	6.5	5.6	5.4	4.7	3.8	2.8	1.8	0.7	0.2	0.5	8.4	5.7	2.5
May	1.1	3.1	6.8	6.5	5.6	5.4	4.6	3.7	2.8	1.6	0.6	0.2	0.9	8.7	5.2	2.6
June	1.2	3.4	6.9	6.4	5.5	5.3	4.6	3.6	2.7	1.5	0.6	0.2	1.3	9.0	4.7	2.7
July	1.2	3.8	6.9	6.3	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.2	1.8	9.1	4.3	2.8
August	1.3	4.2	7.0	6.3	5.5	5.2	4.4	3.4	2.6	1.3	0.5	0.2	2.4	9.1	3.8	..
September	1.4	4.6	7.0	6.2	5.5	5.2	4.4	3.3	2.5	1.2	0.5	0.2	3.0	9.0	3.4	..
October	1.5	4.9	6.9	6.1	5.4	5.1	4.3	3.2	2.4	1.0	0.4	0.2	3.7	8.8	3.1	..
November	1.6	5.3	6.9	6.0	5.4	5.1	4.2	3.2	2.4	0.9	0.4	0.2	4.4	8.5	2.8	..
December	1.8	5.6	6.8	5.9	5.5	5.0	4.2	3.1	2.3	0.8	0.4	0.2	5.2	8.1	2.6	..
January	2.0	6.0	6.7	5.9	5.5	4.9	4.1	3.0	2.2	0.8	0.4	0.2	6.0	7.6	2.5	..
February	2.2	6.3	6.6	5.8	5.5	4.8	4.0	2.9	2.0	0.7	0.3	0.2	6.8	7.0	2.5	..
March	2.5	6.5	6.6	5.7	5.5	4.8	3.9	2.9	1.9	0.7	0.3	0.3	7.7	6.3	2.5	..

	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	2022 /23	2023 /24
Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	1.7	2.5	3.1	2.8	2.1	2.1	1.3	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.5	1.9
May	1.7	2.6	3.1	2.7	2.1	2.0	1.4	1.7	1.8	1.7	2.1	2.1	2.0	3.1	2.4	1.9
June	1.7	2.7	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.3	1.9
July	1.8	2.7	3.1	2.6	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.2	1.9
August	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.2	3.1	2.2	..
September	1.9	2.9	3.0	2.5	2.1	1.7	1.4	1.9	1.7	1.8	2.1	2.1	2.3	3.0	2.1	..
October	1.9	3.0	3.0	2.4	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.3	3.0	2.1	..
November	2.0	3.0	3.0	2.3	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	2.9	2.0	..
December	2.1	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.1	2.5	2.8	2.0	..
January	2.2	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.1	2.6	2.8	1.9	..
February	2.3	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.8	2.7	1.9	..
March	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.0	2.1	2.0	2.9	2.6	1.9	..

1 A dash (-) represents a zero value

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

£ billion

	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	2022 /23	2023 /24
Public sector net debt¹ excluding public sector banks: amount outstanding at end period																
April	569.8	802.5	1 033.7	1 173.8	1 260.8	1 369.0	1 466.5	1 554.5	1 607.9	1 718.9	1 767.9	1 788.2	1 918.5	2 191.8	2 383.6	2 537.4
May	581.3	823.9	1 046.6	1 183.3	1 271.0	1 384.0	1 480.6	1 569.9	1 616.8	1 734.0	1 768.8	1 799.2	1 989.5	2 220.2	2 402.3	2 567.7
June	600.1	849.7	1 068.1	1 202.9	1 290.1	1 397.7	1 497.9	1 584.6	1 627.6	1 755.3	1 774.8	1 809.9	2 024.9	2 225.8	2 425.0	2 596.0
July	602.7	854.7	1 072.7	1 195.5	1 290.1	1 393.7	1 493.2	1 579.8	1 620.5	1 753.6	1 758.4	1 796.1	2 036.4	2 239.0	2 420.4	2 578.9
August	628.3	858.0	1 082.2	1 211.4	1 291.7	1 399.9	1 496.7	1 578.2	1 628.5	1 752.9	1 767.2	1 791.5	2 067.5	2 227.5	2 431.4	..
September	681.2	877.5	1 106.9	1 219.1	1 308.9	1 415.4	1 513.9	1 589.3	1 632.9	1 773.7	1 774.4	1 803.8	2 069.7	2 238.6	2 439.7	..
October	689.6	885.7	1 109.5	1 218.9	1 318.6	1 416.1	1 519.1	1 592.5	1 643.8	1 759.3	1 778.7	1 820.8	2 100.7	2 320.5	2 451.8	..
November	701.6	901.2	1 126.9	1 228.9	1 332.5	1 431.4	1 527.9	1 597.1	1 661.6	1 747.5	1 784.1	1 826.6	2 129.4	2 351.6	2 474.9	..
December	749.9	958.6	1 152.5	1 250.6	1 354.3	1 452.6	1 550.8	1 605.1	1 688.1	1 743.7	1 795.6	1 835.2	2 153.1	2 363.5	2 493.1	..
January	749.7	994.9	1 138.7	1 235.3	1 335.4	1 440.3	1 528.7	1 584.8	1 658.7	1 729.5	1 769.8	1 812.8	2 134.2	2 352.8	2 481.4	..
February	758.8	1 001.3	1 145.7	1 243.9	1 340.2	1 446.4	1 534.6	1 580.8	1 682.1	1 750.9	1 773.7	1 810.7	2 157.7	2 355.7	2 498.6	..
March	787.2	1 027.9	1 168.7	1 261.2	1 366.2	1 461.1	1 552.9	1 599.7	1 718.0	1 757.3	1 776.9	1 815.0	2 152.9	2 382.0	2 531.8	..

	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	2022 /23	2023 /24
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²																
April	35.8	51.6	64.6	70.9	74.0	77.4	79.2	81.4	81.1	83.0	82.4	80.5	90.1	98.1	96.8	97.7
May	36.5	53.0	65.2	71.3	74.4	77.9	79.7	81.9	81.2	83.4	82.2	80.7	93.9	98.6	97.0	98.6
June	37.6	54.8	66.2	72.3	75.3	78.4	80.4	82.5	81.4	84.2	82.3	80.9	96.0	98.0	97.3	99.5
July	37.9	55.0	66.3	71.7	75.1	77.9	80.0	82.0	80.7	83.9	81.3	80.1	96.9	97.7	96.6	98.5
August	39.6	55.1	66.6	72.6	75.0	77.9	80.0	81.7	80.8	83.6	81.4	79.8	98.8	96.2	96.5	..
September	43.0	56.2	67.9	72.9	75.8	78.4	80.7	82.0	80.7	84.3	81.5	80.2	99.3	95.8	96.4	..
October	43.7	56.5	67.9	72.7	76.1	78.1	80.8	81.9	81.0	83.4	81.5	81.9	99.4	98.5	96.2	..
November	44.6	57.3	68.8	73.1	76.6	78.7	81.0	81.9	81.6	82.6	81.5	83.1	99.4	99.1	96.5	..
December	47.8	60.7	70.3	74.2	77.6	79.5	82.0	82.1	82.7	82.1	81.8	84.5	99.1	98.9	96.6	..
January	47.9	62.8	69.3	73.1	76.3	78.6	80.6	80.8	80.9	81.2	80.4	83.9	97.6	97.7	96.0	..
February	48.6	63.0	69.5	73.4	76.3	78.6	80.7	80.3	81.8	82.0	80.3	84.2	98.0	97.0	96.5	..
March	50.5	64.5	70.8	74.2	77.5	79.2	81.5	81.1	83.2	82.1	80.2	84.8	97.1	97.3	97.7	..

	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	2022 /23	2023 /24
Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³																
April	34.7	48.3	54.5	59.1	66.7	69.5	70.7	72.5	73.9	74.0	70.1	67.5	77.9	84.4	82.1	84.2
May	35.8	49.3	55.1	59.7	67.2	70.0	71.1	73.0	74.1	74.2	69.9	68.2	81.1	84.8	82.3	85.3
June	37.3	50.5	56.2	61.0	68.2	70.4	71.8	73.7	74.6	74.8	70.0	68.7	83.1	84.1	82.7	86.2
July	37.4	50.3	55.2	60.9	67.7	69.7	71.3	73.3	73.9	73.9	68.8	68.0	83.7	84.0	82.1	85.4
August	38.8	50.5	55.0	62.2	67.5	69.4	71.2	73.2	74.0	73.4	68.8	67.7	85.1	83.6	81.9	..
September	41.0	51.2	55.6	62.9	68.1	69.8	71.8	73.6	73.9	74.0	68.7	68.3	85.0	83.0	81.7	..
October	40.9	51.7	55.9	63.0	68.2	69.5	71.8	73.8	74.0	72.8	68.7	70.1	85.1	83.7	81.7	..
November	41.3	52.7	57.1	63.7	68.6	70.0	72.0	74.0	74.4	71.7	68.8	71.4	85.1	83.6	82.1	..
December	44.9	55.2	58.8	65.2	69.6	71.0	73.1	74.6	74.9	70.8	69.4	73.0	84.8	83.8	82.6	..
January	44.0	55.6	57.6	64.2	68.6	69.8	71.8	73.4	72.4	69.7	67.6	72.6	83.5	82.7	82.2	..
February	45.1	54.3	57.7	64.3	68.7	69.8	71.9	72.9	72.8	69.6	67.2	73.2	84.1	82.1	82.9	..
March	47.4	54.4	58.8	64.9	69.7	70.7	72.8	73.7	73.9	69.9	66.9	74.1	83.5	82.4	84.2	..

	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	2022 /23	2023 /24
Public sector debt interest to revenue ratio: rolling 12-month percentage³																
April	5.1	5.9	5.6	7.3	7.1	6.2	5.8	4.9	5.0	5.3	5.2	4.3	3.9	2.3	5.8	10.1
May	5.1	5.9	5.7	7.3	7.2	6.1	5.8	4.9	5.1	5.2	5.1	4.2	3.9	2.4	6.1	10.2
June	5.2	5.8	6.0	7.3	7.0	6.1	5.7	4.9	5.0	5.3	5.1	4.6	3.3	3.1	7.3	9.6
July	5.3	5.6	6.2	7.4	6.8	6.1	5.6	5.0	5.0	5.3	5.0	4.5	3.0	3.3	7.5	9.8
August	5.4	5.3	6.5	7.3	6.6	6.2	5.7	5.0	5.0	5.2	5.1	4.4	2.8	3.6	7.7	..
September	5.4	5.2	6.7	7.4	6.5	6.1	5.7	4.9	5.1	5.3	4.9	4.2	3.3	3.6	7.9	..
October	5.5	5.2	6.7	7.5	6.3	6.2	5.6	4.9	5.0	5.4	5.1	4.1	2.6	4.0	8.0	..
November	5.6	5.1	6.9	7.6	6.2	6.2	5.5	4.8	5.1	5.3	4.9	4.0	2.7	4.1	8.4	..
December	5.6	5.1	7.0	7.5	6.2	5.9	5.6	4.7	5.1	5.5	4.8	3.8	2.7	4.7	9.5	..
January	5.7	5.3	7.0	7.5	6.1	5.9	5.4	4.9	5.0	5.5	4.7	3.9	2.2	5.2	9.7	..
February	5.7	5.4	7.0	7.4	6.2	5.8	5.3	5.0	5.1	5.5	4.5	3.8	2.3	5.5	9.8	..
March	5.9	5.5	7.1	7.2	6.2	5.8	5.0	5.0	5.1	5.4	4.4	3.9	2.4	5.6	9.8	..

1 Net debt at the end of the month

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

3 Experimental statistics

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

% of GDP

	Excluding public sector banks							
	Public Sector Current Budget Deficit ⁵	Public Sector Net Investment ⁵	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE ^{1 2}	Public Sector Net Debt	Public Sector Net Financial Liabilities ^{3 4}	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.2	41.1	38.7	–	3.2	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1
1986/87	0.9	0.9	1.9	37.1	34.8	–	1.9	34.8
1987/88	0.7	0.3	1.0	33.1	31.0	–	1.0	31.0
1988/89	–1.0	–	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.7	0.8	–	24.5	23.1	–	–	23.1
1990/91	0.1	1.0	1.1	22.6	21.7	–	1.1	21.7
1991/92	2.1	1.2	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.0	6.3	27.8	26.7	–	6.3	26.7
1993/94	5.8	0.8	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.6	0.8	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	0.3	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.6	36.6	–	1.1	36.6
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1
1999/00	–1.6	0.5	–1.1	32.6	32.5	27.5	–1.1	32.5
2000/01	–1.8	0.4	–1.4	28.4	28.3	27.0	–1.4	28.3
2001/02	–0.5	1.1	0.6	28.2	28.1	28.4	0.6	28.1
2002/03	1.5	1.5	3.0	29.8	29.7	31.3	3.0	29.7
2003/04	1.7	1.7	3.4	31.0	30.9	31.3	3.4	30.9
2004/05	1.8	2.1	3.9	33.5	33.4	33.3	3.9	33.4
2005/06	1.3	1.9	3.2	34.4	34.3	32.3	3.2	34.3
2006/07	1.0	1.9	2.8	35.2	35.1	32.4	2.8	35.1
2007/08	1.2	1.8	3.0	35.8	35.6	34.2	3.0	41.5
2008/09	4.5	3.0	7.5	50.5	50.5	47.4	6.1	140.9
2009/10	7.2	3.0	10.2	63.7	64.5	54.4	8.8	145.3
2010/11	6.2	2.4	8.7	70.5	70.8	58.8	7.5	141.1
2011/12	5.4	1.8	7.2	74.6	74.2	64.9	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.7	6.5	129.3
2013/14	4.3	1.4	5.7	76.9	79.2	70.7	5.2	110.2
2014/15	3.3	1.9	5.2	79.1	81.5	72.8	4.7	97.4
2015/16	2.6	1.7	4.3	78.6	81.1	73.7	3.9	96.5
2016/17	1.0	1.8	2.8	77.2	83.2	73.9	2.2	97.4
2017/18	0.6	2.2	2.8	73.6	82.1	69.9	2.3	94.9
2018/19	–0.1	2.1	2.1	72.3	80.2	66.9	1.6	93.6
2019/20	0.9	1.9	2.8	76.8	84.8	74.1	2.4	99.5
2020/21	11.6	3.5	15.0	87.1	97.1	83.5	14.6	111.4
2021/22	3.1	2.1	5.2	83.9	97.3	82.4	4.8	110.8
2022/23	3.1	2.1	5.2	86.8	97.7	84.2	4.8	111.2

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	2023 July (£ billion)	2022 July (£ billion)	Change between July 2023 and July 2022 (£ billion)	Change between July 2023 and July 2022 (percentage points)	April 2023 to July 2023 (£ billion)	April 2022 to July 2022 (£ billion)	Change between the period April 2023 to July 2023 and April 2022 to July 2022 (£ billion)	Change between the period April 2023 to July 2023 and April 2022 to July 2022 (percentage points)
Total taxes on production	NMBY	26.9	27.3	-0.4	-1.4	110.8	107.7	3.1	2.9
Taxes on production of which, VAT	NZGF	16.0	15.4	0.6	3.8	65.0	59.8	5.2	8.7
Total taxes on income and wealth	NMCU	36.7	32.5	4.2	12.9	114.9	100.7	14.3	14.2
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	28.9	25.4	3.5	13.9	84.7	74.8	9.9	13.2
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	7.7	7.0	0.7	9.6	30.2	25.8	4.4	17.0
Other taxes	LIQR	2.0	1.9	0.0	2.5	8.3	7.8	0.5	6.1
Compulsory social contributions (mainly national insurance contributions)	AIHJ	14.4	14.8	-0.4	-2.7	56.9	58.7	-1.9	-3.2
Interest & dividend receipts	LIQP	1.8	2.0	-0.2	-9.8	7.5	7.5	0.0	-0.5
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	1.0	-1.0	no data	0.0	4.2	-4.2	no data
Other receipts	LIQQ	3.3	3.2	0.2	5.1	13.4	12.5	0.9	7.2
Total central government current receipts	ANBV	85.2	81.7	3.4	4.2	311.8	295.0	16.9	5.7
Interest payable	NMFX	7.7	6.2	1.5	23.6	37.8	40.9	-3.1	-7.5
Net social benefits	GZSJ	23.1	22.8	0.4	1.7	95.0	83.6	11.4	13.6
Other current expenditure	LIQS	49.6	48.2	1.4	2.9	205.5	190.0	15.5	8.1
Total current expenditure	ANLP	80.4	77.2	3.2	4.2	338.3	314.5	23.8	7.6
Savings, gross plus capital taxes	ANPM	4.7	4.5	0.2	4.8	-26.5	-19.5	-6.9	-35.5
Central government depreciation	NSRN	2.9	2.9	0.0	1.2	12.1	11.4	0.7	6.2
Central government current budget deficit	-ANLV	-1.8	-1.6	-0.2	-11.1	38.6	30.9	7.6	24.7
Central Government Net Investment	-ANNS	19.7	3.8	15.9	420.3	44.6	15.7	28.8	183.0
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	14.3	0.0	14.3	no data	24.1	0.0	24.1	no data
Central Government Net Borrowing	-NMFJ	17.9	2.2	15.7	727.3	83.1	46.6	36.5	78.2
Local Government Net Borrowing	-NMOE	-1.1	-1.4	0.3	24.1	-8.8	-4.1	-4.7	-114.0
General Government Net Borrowing	-NNBK	16.8	0.7	16.1	no data	74.4	42.6	31.8	74.7
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	-0.1	0.2	no data	0.1	-0.2	0.3	no data
Public Sector funded Pensions Net Borrowing	-CWNY	-0.3	-0.2	-0.1	-24.3	-1.1	-0.9	-0.2	-24.6
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-12.3	0.5	-12.8	no data	-16.7	1.5	-18.2	no data
Public Sector Net Borrowing excluding public sector banks	-J5II	4.3	0.9	3.4	382.7	56.6	43.0	13.7	31.8
Memo items: Central Government Income tax and NICs	KSS8	43.4	40.2	3.1	7.8	141.6	133.6	8.0	6.0
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	103.0	83.9	19.2	22.8	394.9	341.6	53.3	15.6
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	72.7	71.0	1.8	2.5	300.5	273.6	26.8	9.8
Memo items: Central Government Net Cash Requirement	RUUW	10.0	-1.7	11.7	no data	65.7	24.4	41.3	169.4
Memo items: General Government Net Borrowing as a % GDP	no code	0.6	0.0	no data	0.6	2.8	1.7	no data	1.1
Memo items: General Government Gross Debt as a % GDP	no code	101.4	97.0	no data	4.4	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	3.9	2.3	1.6	69.4	14.9	11.2	3.7	33.2
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	0.4	-1.4	1.8	no data	41.7	31.8	9.9	31.3
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.2	0.0	no data	0.2	2.2	1.8	no data	0.4
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,578.9	2,420.4	158.5	6.5	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	98.5	96.6	no data	1.9	no data	no data	no data	no data

PSA6B Central Government Account : overview

£ million

	Current receipts										
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends	of which	Other receipts ⁴	Total
			Total	VAT	Total	Income and capital gains tax ¹					
	1	2				3	4	5	6	7	8
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV
2019/20	283 683	153 971	253 968	202 364	51 604	20 980	144 074	17 864	7 137	36 177	756 746
2020/21	242 214	138 168	261 964	206 394	55 570	20 024	144 589	19 541	11 322	35 518	723 850
2021/22	295 006	166 576	312 443	240 064	72 379	21 383	162 033	14 820	7 218	36 694	842 379
2022/23	325 586	187 303	353 556	267 086	86 470	23 207	178 431	17 320	4 164	39 272	937 372
2021 Jul	24 657	13 782	28 134	22 652	5 482	1 847	12 815	2 518	1 817	3 048	73 019
Aug	24 145	13 227	21 767	16 364	5 403	1 916	12 941	687	-	2 972	64 428
Sep	24 594	13 710	21 117	15 174	5 943	1 994	12 979	706	-	2 958	64 348
Oct	26 236	14 621	21 654	15 147	6 507	1 808	13 248	5 412	4 872	3 240	71 598
Nov	26 126	14 841	22 042	15 196	6 846	1 712	13 189	570	-	3 000	66 639
Dec	26 126	14 728	25 448	18 478	6 970	1 658	14 126	571	-	3 384	71 313
2022 Jan	24 618	15 104	50 238	43 714	6 524	1 660	14 488	1 352	496	3 059	95 415
Feb	23 999	13 620	29 233	22 894	6 339	1 710	14 488	639	-	3 066	73 135
Mar	25 764	14 722	31 379	24 847	6 532	1 947	16 424	597	-	3 085	79 196
Apr	26 339	14 484	23 030	16 946	6 084	1 818	14 171	3 870	3 117	3 103	72 331
May	26 894	14 848	21 762	15 634	6 128	1 956	14 648	745	-	3 106	69 111
Jun	27 203	15 043	23 426	16 851	6 575	2 101	15 073	865	-	3 121	71 789
Jul	27 293	15 392	32 466	25 418	7 048	1 937	14 831	2 031	1 047	3 165	81 723
Aug	28 070	15 576	24 830	17 551	7 279	2 009	14 458	992	-	3 215	73 574
Sep	27 491	15 556	24 327	16 650	7 677	2 012	14 985	2 110	-	3 180	74 105
Oct	28 532	16 688	24 619	16 889	7 730	1 883	15 108	1 020	-	3 245	74 407
Nov	28 470	16 427	25 079	17 388	7 691	1 942	13 837	959	-	3 528	73 815
Dec	27 693	16 154	28 127	20 324	7 803	1 811	14 587	1 003	-	3 395	76 616
2023 Jan	25 499	15 792	60 632	52 856	7 776	1 882	14 691	1 326	-	3 399	107 429
Feb	25 812	15 392	31 995	24 612	7 383	1 857	14 900	1 262	-	3 412	79 238
Mar	26 290	15 951	33 263	25 967	7 296	1 999	17 142	1 137	-	3 403	83 234
Apr	28 064	16 748	25 941	18 753	7 188	1 975	13 917	1 889	-	3 353	75 139
May	27 619	16 280	25 367	17 905	7 462	2 043	13 709	1 860	-	3 330	73 928
Jun	28 233	15 969	26 973	19 122	7 851	2 285	14 798	1 893	-	3 390	77 572
Jul	26 920	15 974	36 666	28 943	7 723	1 985	14 437	1 831	-	3 326	85 165

	Current expenditure									
	Interest ⁵	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N
2019/20	49 606	215 728	472 449	737 783	18 963	30 297	11 334	45 819	57 153	813 899
2020/21	40 969	235 880	657 680	934 529	-210 679	31 022	241 701	80 846	322 547	1 046 397
2021/22	72 516	235 070	585 427	893 013	-50 634	31 946	82 580	59 141	141 721	984 100
2022/23	106 837	254 111	604 141	965 089	-27 717	35 296	63 013	64 555	127 568	1 064 940
2021 Jul	3 791	19 966	49 373	73 130	-111	2 606	2 717	3 946	6 663	79 682
Aug	6 752	19 711	46 450	72 913	-8 485	2 606	11 091	3 076	14 167	78 595
Sep	5 147	21 357	46 886	73 390	-9 042	2 604	11 646	7 474	19 120	83 468
Oct	6 062	19 064	45 033	70 159	1 439	2 642	1 203	2 807	4 010	75 608
Nov	4 888	19 003	44 609	68 500	-1 861	2 642	4 503	3 230	7 733	74 372
Dec	8 652	20 073	46 179	74 904	-3 591	2 644	6 235	4 950	11 185	82 498
2022 Jan	6 304	18 934	47 995	73 233	22 182	2 792	-19 390	7 607	-11 783	83 632
Feb	8 206	18 142	44 943	71 291	1 844	2 792	948	4 395	5 343	78 478
Mar	3 552	19 807	56 812	80 171	-975	2 790	3 765	6 664	10 429	89 625
Apr	6 642	20 835	51 164	78 641	-6 310	2 822	9 132	5 511	14 643	86 974
May	7 945	19 988	45 199	73 132	-4 021	2 822	6 843	3 254	10 097	79 208
Jun	20 017	20 054	45 446	85 517	-13 728	2 821	16 549	3 197	19 746	91 535
Jul	6 246	22 760	48 200	77 206	4 517	2 896	-1 621	3 782	2 161	83 884
Aug	8 536	20 756	45 054	74 346	-772	2 896	3 668	3 315	6 983	80 557
Sep	7 759	25 839	45 461	79 059	-4 954	2 894	7 848	6 575	14 423	88 528
Oct	6 265	20 433	51 869	78 567	-4 160	2 959	7 119	4 538	11 657	86 064
Nov	7 526	22 943	49 985	80 454	-6 639	2 959	9 598	3 535	13 133	86 948
Dec	17 974	21 034	54 348	93 356	-16 740	2 959	19 699	-4 938	14 761	91 377
2023 Jan	7 777	20 312	55 860	83 949	23 480	3 090	-20 390	13 971	-6 419	101 010
Feb	8 005	19 028	51 559	78 592	646	3 090	2 444	5 082	7 526	86 764
Mar	2 145	20 129	59 996	82 270	964	3 088	2 124	16 733	18 857	102 091
Apr	9 523	25 012	52 759	87 294	-12 155	3 047	15 202	16 277	31 479	106 618
May	7 789	22 887	51 528	82 204	-8 276	3 047	11 323	3 772	15 095	89 023
Jun	12 769	23 953	51 631	88 353	-10 781	3 046	13 827	4 828	18 655	96 227
Jul	7 717	23 142	49 574	80 433	4 732	2 931	-1 801	19 679	17 878	103 043

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)					Market output and output for own final use ³	Pension contributions ⁴	Current grants to central government	Capital transfers to central government ⁵	Less gross operating surplus	Total revenue
	Total	Taxes	Compulsory social contributions ¹	Interest and dividends	Other receipts ²						
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2019/20	756 746	558 631	144 074	17 864	36 177	23 543	36 796	74	2 059	-30 297	788 921
2020/21	723 850	524 202	144 589	19 541	35 518	23 328	39 674	74	3 151	-31 022	759 055
2021/22	842 379	628 832	162 033	14 820	36 694	25 330	41 830	97	8 623	-31 946	886 313
2022/23	937 372	702 349	178 431	17 320	39 272	27 583	44 247	71	11 208	-35 296	985 185
2021 Jul	73 019	54 638	12 815	2 518	3 048	2 077	3 414	7	65	-2 606	75 976
Aug	64 428	47 828	12 941	687	2 972	2 159	3 518	9	92	-2 606	67 600
Sep	64 348	47 705	12 979	706	2 958	2 160	3 638	9	170	-2 604	67 721
Oct	71 598	49 698	13 248	5 412	3 240	2 082	3 504	9	94	-2 642	74 645
Nov	66 639	49 880	13 189	570	3 000	2 040	3 515	6	118	-2 642	69 676
Dec	71 313	53 232	14 126	571	3 384	2 093	3 534	9	284	-2 644	74 589
2022 Jan	95 415	76 516	14 488	1 352	3 059	2 236	3 515	2	99	-2 792	98 475
Feb	73 135	54 942	14 488	639	3 066	2 330	3 530	16	108	-2 792	76 327
Mar	79 196	59 090	16 424	597	3 085	2 304	3 955	-2	7 478	-2 790	90 141
Apr	72 331	51 187	14 171	3 870	3 103	2 165	3 021	-6	155	-2 822	74 844
May	69 111	50 612	14 648	745	3 106	2 071	3 539	5	55	-2 822	71 959
Jun	71 789	52 730	15 073	865	3 121	2 107	3 526	18	53	-2 821	74 672
Jul	81 723	61 696	14 831	2 031	3 165	2 274	3 566	7	70	-2 896	84 744
Aug	73 574	54 909	14 458	992	3 215	2 389	3 627	10	69	-2 896	76 773
Sep	74 105	53 830	14 985	2 110	3 180	2 377	3 935	6	47	-2 894	77 576
Oct	74 407	55 034	15 108	1 020	3 245	2 243	3 687	6	235	-2 959	77 619
Nov	73 815	55 491	13 837	959	3 528	2 132	3 688	12	15	-2 959	76 703
Dec	76 616	57 631	14 587	1 003	3 395	2 135	3 753	4	10 084	-2 959	89 633
2023 Jan	107 429	88 013	14 691	1 326	3 399	2 292	3 871	-3	88	-3 090	110 587
Feb	79 238	59 664	14 900	1 262	3 412	2 549	3 748	8	88	-3 090	82 541
Mar	83 234	61 552	17 142	1 137	3 403	2 849	4 286	4	249	-3 088	87 534
Apr	75 139	55 980	13 917	1 889	3 353	2 093	3 197	-	74	-3 047	77 456
May	73 928	55 029	13 709	1 860	3 330	2 185	3 795	9	47	-3 047	76 917
Jun	77 572	57 491	14 798	1 893	3 390	2 878	3 925	5	49	-3 046	81 383
Jul	85 165	65 571	14 437	1 831	3 326	2 512	3 764	7	46	-2 931	88 563
	Current expenditure					Capital expenditure					
	Current expenditure (as in PSA6B)	Less market output and output for own final use ³	Less pension contributions ⁴	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government ⁵	Depreciation	Total capital expenditure	
	12	13	14	15	16	17	18	19	20	21	
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T	
2019/20	737 783	23 543	36 796	74	-30 297	767 899	45 819	2 059	30 297	78 175	
2020/21	934 529	23 328	39 674	74	-31 022	966 583	80 846	3 151	31 022	115 019	
2021/22	893 013	25 330	41 830	97	-31 946	928 324	59 141	8 623	31 946	99 710	
2022/23	965 089	27 583	44 247	71	-35 296	1 001 694	64 555	11 208	35 296	111 059	
2021 Jul	73 130	2 077	3 414	7	-2 606	76 022	3 946	65	2 606	6 617	
Aug	72 913	2 159	3 518	9	-2 606	75 993	3 076	92	2 606	5 774	
Sep	73 390	2 160	3 638	9	-2 604	76 593	7 474	170	2 604	10 248	
Oct	70 159	2 082	3 504	9	-2 642	73 112	2 807	94	2 642	5 543	
Nov	68 500	2 040	3 515	6	-2 642	71 419	3 230	118	2 642	5 990	
Dec	74 904	2 093	3 534	9	-2 644	77 896	4 950	284	2 644	7 878	
2022 Jan	73 233	2 236	3 515	2	-2 792	76 194	7 607	99	2 792	10 498	
Feb	71 291	2 330	3 530	16	-2 792	74 375	4 395	108	2 792	7 295	
Mar	80 171	2 304	3 955	-2	-2 790	83 638	6 664	7 478	2 790	16 932	
Apr	78 641	2 165	3 021	-6	-2 822	80 999	5 511	155	2 822	8 488	
May	73 132	2 071	3 539	5	-2 822	75 925	3 254	55	2 822	6 131	
Jun	85 517	2 107	3 526	18	-2 821	88 347	3 197	53	2 821	6 071	
Jul	77 206	2 274	3 566	7	-2 896	80 157	3 782	70	2 896	6 748	
Aug	74 346	2 389	3 627	10	-2 896	77 476	3 315	69	2 896	6 280	
Sep	79 059	2 377	3 935	6	-2 894	82 483	6 575	47	2 894	9 516	
Oct	78 567	2 243	3 687	6	-2 959	81 544	4 538	235	2 959	7 732	
Nov	80 454	2 132	3 688	12	-2 959	83 327	3 535	15	2 959	6 509	
Dec	93 356	2 135	3 753	4	-2 959	96 289	-4 938	10 084	2 959	8 105	
2023 Jan	83 949	2 292	3 871	-3	-3 090	87 019	13 971	88	3 090	17 149	
Feb	78 592	2 549	3 748	8	-3 090	81 807	5 082	88	3 090	8 260	
Mar	82 270	2 849	4 286	4	-3 088	86 321	16 733	249	3 088	20 070	
Apr	87 294	2 093	3 197	-	-3 047	89 537	16 277	74	3 047	19 398	
May	82 204	2 185	3 795	9	-3 047	85 146	3 772	47	3 047	6 866	
Jun	88 353	2 878	3 925	5	-3 046	92 115	4 828	49	3 046	7 923	
Jul	80 433	2 512	3 764	7	-2 931	83 785	19 679	46	2 931	22 656	

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 the student loan book revaluation in 2022, the HRA changes and Royal Mail pension transfer in 2012 and FSCS Capital Tax in 2008.

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			22	23	
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2019/20	788 921	846 074	767 899	78 175	57 153
2020/21	759 055	1 081 602	966 583	115 019	322 547
2021/22	886 313	1 028 034	928 324	99 710	141 721
2022/23	985 185	1 112 753	1 001 694	111 059	127 568
2021 Jul	75 976	82 639	76 022	6 617	6 663
Aug	67 600	81 767	75 993	5 774	14 167
Sep	67 721	86 841	76 593	10 248	19 120
Oct	74 645	78 655	73 112	5 543	4 010
Nov	69 676	77 409	71 419	5 990	7 733
Dec	74 589	85 774	77 896	7 878	11 185
2022 Jan	98 475	86 692	76 194	10 498	-11 783
Feb	76 327	81 670	74 375	7 295	5 343
Mar	90 141	100 570	83 638	16 932	10 429
Apr	74 844	89 487	80 999	8 488	14 643
May	71 959	82 056	75 925	6 131	10 097
Jun	74 672	94 418	88 347	6 071	19 746
Jul	84 744	86 905	80 157	6 748	2 161
Aug	76 773	83 756	77 476	6 280	6 983
Sep	77 576	91 999	82 483	9 516	14 423
Oct	77 619	89 276	81 544	7 732	11 657
Nov	76 703	89 836	83 327	6 509	13 133
Dec	89 633	104 394	96 289	8 105	14 761
2023 Jan	110 587	104 168	87 019	17 149	-6 419
Feb	82 541	90 067	81 807	8 260	7 526
Mar	87 534	106 391	86 321	20 070	18 857
Apr	77 456	108 935	89 537	19 398	31 479
May	76 917	92 012	85 146	6 866	15 095
Jun	81 383	100 038	92 115	7 923	18 655
Jul	88 563	106 441	83 785	22 656	17 878

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

PSA6D Central Government Account : Current Receipts

£ million

Taxes on production											
of which											
	Total	VAT	Alcohol	Tobacco	Fuel duty	Business rates ¹	Stamp duty (shares)	Stamp duty (land and property) ²	Vehicle duty paid by businesses	Customs Duties	Other ³
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2019/20	283 683	153 971	12 024	9 693	27 572	27 918	3 617	12 549	2 079	–	34 260
2020/21	242 214	138 168	12 156	9 788	20 934	15 222	3 679	9 525	1 864	993	29 885
2021/22	295 006	166 576	13 179	10 191	25 943	22 357	4 371	15 417	1 848	4 904	30 220
2022/23	325 586	187 303	12 384	9 375	25 098	25 040	3 782	16 695	1 843	5 446	38 620
2021 Jul	24 657	13 782	1 120	709	2 266	2 025	325	1 413	164	375	2 478
Aug	24 145	13 227	1 084	1 171	2 285	2 027	284	1 019	166	406	2 476
Sep	24 594	13 710	1 201	758	2 250	1 968	293	1 387	163	437	2 427
Oct	26 236	14 621	1 318	915	2 266	2 109	396	1 440	154	428	2 589
Nov	26 126	14 841	1 412	738	2 230	2 108	328	1 324	133	458	2 554
Dec	26 126	14 728	867	876	2 283	2 044	401	1 884	137	414	2 492
2022 Jan	24 618	15 104	832	695	1 839	1 648	252	1 020	131	429	2 668
Feb	23 999	13 620	846	780	2 039	1 613	592	1 275	151	429	2 654
Mar	25 764	14 722	1 123	1 276	1 914	1 529	373	1 458	175	506	2 688
Apr	26 339	14 484	978	613	2 095	2 469	403	1 619	145	412	3 121
May	26 894	14 848	1 132	695	2 277	2 467	307	1 351	162	416	3 239
Jun	27 203	15 043	1 035	900	2 169	2 524	306	1 479	159	448	3 140
Jul	27 293	15 392	1 026	773	2 063	2 238	315	1 610	160	433	3 283
Aug	28 070	15 576	1 067	1 221	2 127	2 229	291	1 697	163	472	3 227
Sep	27 491	15 556	1 061	677	2 011	2 367	369	1 579	167	525	3 179
Oct	28 532	16 688	1 141	713	2 130	2 077	367	1 439	153	503	3 321
Nov	28 470	16 427	1 387	988	2 117	2 071	246	1 457	140	428	3 209
Dec	27 693	16 154	918	748	2 068	2 155	332	1 533	139	489	3 157
2023 Jan	25 499	15 792	734	581	1 964	1 461	248	900	142	380	3 297
Feb	25 812	15 392	841	818	2 176	1 461	299	917	163	514	3 231
Mar	26 290	15 951	1 064	648	1 901	1 521	299	1 114	150	426	3 216
Apr	28 064	16 748	992	503	2 078	2 469	252	1 060	157	383	3 422
May	27 619	16 280	1 024	555	2 050	2 467	250	962	172	431	3 428
Jun	28 233	15 969	1 313	923	2 128	2 524	338	1 061	182	394	3 401
Jul	26 920	15 974	1 010	749	1 674	2 238	239	1 188	151	426	3 271

Taxes on income and wealth											
of which income taxes											
of which business taxes											
	Total	Self assessed income tax	Capital gains tax ⁴	PAYE IT ⁵	Other income tax ⁶	Total Corporation tax ⁷	Energy Profits Levy	Petroleum revenue tax	Miscellaneous		
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2019/20	253 968	32 009	9 827	164 204	–3 676	51 349	–	–409	664		
2020/21	261 964	31 188	11 131	168 235	–4 160	55 012	–	–241	799		
2021/22	312 443	37 028	15 267	192 554	–4 785	72 173	–	–552	758		
2022/23	353 556	42 939	16 928	211 974	–4 755	85 765	3 926	–234	939		
2021 Jul	28 134	8 554	267	14 613	–782	5 448	–	–13	47		
Aug	21 767	2 218	122	14 526	–502	5 436	–	–53	20		
Sep	21 117	695	133	14 551	–205	5 889	–	–27	81		
Oct	21 654	362	200	14 963	–378	6 530	–	–103	80		
Nov	22 042	597	153	14 696	–250	6 830	–	–	16		
Dec	25 448	2 402	120	16 609	–653	6 826	–	–	144		
2022 Jan	50 238	16 424	10 669	16 989	–368	6 548	–	–53	29		
Feb	29 233	3 040	2 091	17 945	–182	6 397	–	–96	38		
Mar	31 379	1 382	1 052	22 848	–435	6 484	–	–77	125		
Apr	23 030	338	145	16 512	–49	6 061	–	–29	52		
May	21 762	176	178	15 938	–658	6 085	–	–8	51		
Jun	23 426	813	154	16 620	–736	6 474	434	–4	105		
Jul	32 466	9 297	153	16 642	–674	6 976	434	–18	90		
Aug	24 830	2 312	189	15 718	–668	7 354	434	–104	29		
Sep	24 327	653	185	16 245	–433	7 572	434	–2	107		
Oct	24 619	476	190	16 502	–279	7 646	434	–	84		
Nov	25 079	692	231	16 759	–294	7 663	434	–	28		
Dec	28 127	2 370	188	18 022	–256	7 640	434	–	163		
2023 Jan	60 632	21 997	12 796	18 270	–207	7 775	296	–26	27		
Feb	31 995	3 080	1 920	19 907	–295	7 378	296	–41	46		
Mar	33 263	735	599	24 839	–206	7 141	296	–2	157		
Apr	25 941	–207	135	19 128	–303	7 183	296	–20	25		
May	25 367	–30	177	17 867	–109	7 408	296	–	54		
Jun	26 973	743	140	19 187	–948	7 696	296	–	155		
Jul	36 666	11 782	157	18 190	–1 186	7 668	296	–	55		

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, Bank Surcharge and Energy Profits Levy.

PSA6D Central Government Account : Current Receipts

continued

Other taxes						
of which						
Total	Television licence	Vehicle duty paid by households		Bank levy	Other ⁸	Total taxes
LIQR	DH7A	CDDZ	KIH3	MF72	MF73	
2019/20	20 980	3 259	4 905	2 523	10 293	558 631
2020/21	20 024	3 667	5 034	1 902	9 421	524 202
2021/22	21 383	3 832	5 285	1 290	10 976	628 832
2022/23	23 207	3 749	5 482	1 284	12 692	702 349
2021 Jul	1 847	295	464	112	976	54 638
Aug	1 916	321	469	112	1 014	47 828
Sep	1 994	467	459	112	956	47 705
Oct	1 808	373	436	88	911	49 698
Nov	1 712	305	375	88	944	49 880
Dec	1 658	297	388	88	885	53 232
2022 Jan	1 660	318	389	113	840	76 516
Feb	1 710	302	448	113	847	54 942
Mar	1 947	303	519	113	1 012	59 090
Apr	1 818	312	433	122	951	51 187
May	1 956	312	482	122	1 040	50 612
Jun	2 101	312	472	122	1 195	52 730
Jul	1 937	312	477	122	1 026	61 696
Aug	2 009	312	485	122	1 090	54 909
Sep	2 012	312	495	122	1 083	53 830
Oct	1 883	312	454	79	1 038	55 034
Nov	1 942	312	415	79	1 136	55 491
Dec	1 811	312	415	79	1 005	57 631
2023 Jan	1 882	312	422	105	1 043	88 013
Feb	1 857	312	486	105	954	59 664
Mar	1 999	317	446	105	1 131	61 552
Apr	1 975	311	468	113	1 083	55 980
May	2 043	311	510	113	1 109	55 029
Jun	2 285	311	541	113	1 320	57 491
Jul	1 985	311	450	103	1 121	65 571

Interest and dividends					Other receipts				
of which					of which				
Compulsory social contributions ⁹	Total	Asset Purchase Facility ¹⁰	Other	Total	Gross operating surplus (imputed) ¹¹	Rent	Other ¹²	Total current receipts	
AIQH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV	
2019/20	144 074	17 864	7 137	10 727	36 177	30 297	4 418	756 746	
2020/21	144 589	19 541	11 322	8 219	35 518	31 022	3 065	723 850	
2021/22	162 033	14 820	7 218	7 602	36 694	31 946	3 575	842 379	
2022/23	178 431	17 320	4 164	13 156	39 272	35 296	3 584	937 372	
2021 Jul	12 815	2 518	1 817	701	3 048	2 606	322	73 019	
Aug	12 941	687	–	687	2 972	2 606	246	64 428	
Sep	12 979	706	–	706	2 958	2 604	235	64 348	
Oct	13 248	5 412	4 872	540	3 240	2 642	478	71 598	
Nov	13 189	570	–	570	3 000	2 642	238	66 639	
Dec	14 126	571	–	571	3 384	2 644	621	71 313	
2022 Jan	14 488	1 352	496	856	3 059	2 792	233	95 415	
Feb	14 488	639	–	639	3 066	2 792	240	73 135	
Mar	16 424	597	–	597	3 085	2 790	266	79 196	
Apr	14 171	3 870	3 117	753	3 103	2 822	250	72 331	
May	14 648	745	–	745	3 106	2 822	253	69 111	
Jun	15 073	865	–	865	3 121	2 821	265	71 789	
Jul	14 831	2 031	1 047	984	3 165	2 896	236	81 723	
Aug	14 458	992	–	992	3 215	2 896	286	73 574	
Sep	14 985	2 110	–	2 110	3 180	2 894	253	74 105	
Oct	15 108	1 020	–	1 020	3 245	2 959	253	74 407	
Nov	13 837	959	–	959	3 528	2 959	536	73 815	
Dec	14 587	1 003	–	1 003	3 395	2 959	405	76 616	
2023 Jan	14 691	1 326	–	1 326	3 399	3 090	275	107 429	
Feb	14 900	1 262	–	1 262	3 412	3 090	288	79 238	
Mar	17 142	1 137	–	1 137	3 403	3 088	284	83 234	
Apr	13 917	1 889	–	1 889	3 353	3 047	275	75 139	
May	13 709	1 860	–	1 860	3 330	3 047	252	73 928	
Jun	14 798	1 893	–	1 893	3 390	3 046	309	77 572	
Jul	14 437	1 831	–	1 831	3 326	2 931	362	85 165	

8 Includes business rates paid by non-market sectors and passport fees

11 Equates to depreciation in government accounts.

9 Mainly national insurance contributions (NICs)

12 Includes standardised guarantees

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

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 ^{3 4}	Purchase of goods and services ⁵	Depreciation		CJRS ⁷	SEISS ⁸	Interest ⁹			
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX			
2019/20	297 469	140 078	-23 543	150 637	30 297	22 549	2 146	-	49 606			
2020/21	351 946	153 664	-23 328	190 588	31 022	117 632	58 062	19 715	40 969			
2021/22	370 703	165 668	-25 330	198 419	31 946	47 221	8 528	8 343	72 516			
2022/23	371 855	173 533	-27 583	190 609	35 296	53 734	-	-	106 837			
2021 Jul	30 854	13 987	-2 077	16 338	2 606	3 573	1 108	-	3 791			
Aug	28 729	13 345	-2 159	14 937	2 606	5 350	825	2 120	6 752			
Sep	30 024	13 863	-2 160	15 717	2 604	3 823	682	568	5 147			
Oct	30 435	13 843	-2 082	16 032	2 642	2 430	-	156	6 062			
Nov	30 156	13 962	-2 040	15 592	2 642	2 301	-	-	4 888			
Dec	31 077	13 916	-2 093	16 610	2 644	2 444	-	-1	8 652			
2022 Jan	31 835	14 073	-2 236	17 206	2 792	2 439	-	-3	6 304			
Feb	31 455	13 982	-2 330	17 011	2 792	2 200	-	-1	8 206			
Mar	36 532	14 282	-2 304	21 764	2 790	2 635	-	-	3 552			
Apr	28 988	13 701	-2 165	14 630	2 822	2 022	-	-	6 642			
May	30 097	14 161	-2 071	15 185	2 822	2 172	-	-	7 945			
Jun	30 245	14 310	-2 107	15 221	2 821	2 155	-	-	20 017			
Jul	32 057	14 566	-2 274	16 869	2 896	2 180	-	-	6 246			
Aug	30 388	14 457	-2 389	15 424	2 896	2 239	-	-	8 536			
Sep	30 429	14 383	-2 377	15 529	2 894	2 232	-	-	7 759			
Oct	31 315	14 630	-2 243	15 969	2 959	4 751	-	-	6 265			
Nov	30 654	14 595	-2 132	15 232	2 959	5 417	-	-	7 526			
Dec	31 303	14 744	-2 135	15 735	2 959	6 572	-	-	17 974			
2022 Jan	31 573	14 636	-2 292	16 139	3 090	8 936	-	-	7 777			
Feb	30 805	14 684	-2 549	15 580	3 090	7 105	-	-	8 005			
Mar	34 001	14 666	-2 849	19 096	3 088	7 953	-	-	2 145			
Apr	31 492	15 295	-2 093	15 243	3 047	3 993	-	-	9 523			
May	34 522	17 842	-2 185	15 818	3 047	3 606	-	-	7 789			
Jun	33 077	15 868	-2 878	17 041	3 046	3 454	-	-	12 769			
Jul	33 574	15 903	-2 512	17 252	2 931	2 209	-	-	7 717			
	Net Social Benefits					Current transfers						
	of which					Paid abroad						
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK contributions to EU ¹⁰	Total	of which: UK payments to EU ¹¹	Received from abroad ^{3 6}	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2019/20	215 728	108 817	102 746	40 961	-36 796	11 552	8 436	-	-74	114 628	17 889	737 783
2020/21	235 880	112 229	121 439	41 886	-39 674	10 944	7 943	-	-74	148 992	20 297	934 529
2021/22	235 070	114 473	119 602	42 825	-41 830	-	13 861	8 371	-97	133 180	20 559	893 013
2022/23	254 111	122 579	130 288	45 491	-44 247	-	14 295	8 872	-71	127 021	37 307	965 089
2021 Jul	19 966	9 490	10 326	3 564	-3 414	-	1 215	801	-7	12 246	1 492	73 130
Aug	19 711	9 520	10 224	3 485	-3 518	-	1 376	806	-9	9 211	1 793	72 913
Sep	21 357	11 108	10 032	3 855	-3 638	-	1 115	805	-9	10 210	1 723	73 390
Oct	19 064	9 593	9 463	3 512	-3 504	-	1 214	862	-9	9 225	1 738	70 159
Nov	19 003	9 144	9 832	3 542	-3 515	-	1 396	860	-6	8 867	1 895	68 500
Dec	20 073	9 691	10 234	3 682	-3 534	-	1 536	872	-9	9 434	1 697	74 904
2022 Jan	18 934	9 533	9 518	3 398	-3 515	-	1 087	852	-2	10 901	1 735	73 233
Feb	18 142	8 747	9 373	3 552	-3 530	-	1 225	851	-16	8 655	1 424	71 291
Mar	19 807	9 665	10 467	3 630	-3 955	-	1 781	855	2	13 946	1 916	80 171
Apr	20 835	9 473	10 256	4 127	-3 021	-	1 722	863	6	13 230	5 196	78 641
May	19 988	9 979	9 849	3 699	-3 539	-	1 230	868	-5	10 054	1 651	73 132
Jun	20 054	9 680	10 275	3 625	-3 526	-	981	738	-18	10 713	1 370	85 517
Jul	22 760	10 008	12 632	3 686	-3 566	-	1 123	720	-7	11 524	1 323	77 206
Aug	20 756	10 064	10 411	3 908	-3 627	-	1 004	723	-10	9 584	1 849	74 346
Sep	25 839	14 296	11 388	4 090	-3 935	-	1 427	764	-6	9 682	1 697	79 059
Oct	20 433	10 009	10 413	3 698	-3 687	-	1 263	694	-6	10 843	3 703	78 567
Nov	22 943	9 766	13 121	3 744	-3 688	-	888	692	-12	9 355	3 683	80 454
Dec	21 034	10 240	10 651	3 896	-3 753	-	2 275	699	-4	10 439	3 763	93 356
2022 Jan	20 312	10 101	10 505	3 577	-3 871	-	773	704	3	9 298	5 277	83 949
Feb	19 028	9 167	9 939	3 670	-3 748	-	786	704	-8	9 086	3 785	78 592
Mar	20 129	9 796	10 848	3 771	-4 286	-	823	703	-4	13 213	4 010	82 270
Apr	25 012	10 566	13 746	3 897	-3 197	-	1 055	708	-	14 380	1 839	87 294
May	22 887	11 204	11 439	4 039	-3 795	-	971	695	-9	10 820	1 618	82 204
Jun	23 953	10 925	12 665	4 288	-3 925	-	1 082	772	-5	12 494	1 529	88 353
Jul	23 142	11 283	11 755	3 868	-3 764	-	1 069	760	-7	11 067	1 662	80 433

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 ⁷
	of which						of which						
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴	Capital transfers from central government	Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶		
1	2	3	4	5	6	7	8	9	10	11	12		
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2019/20	39 575	-30 297	-2 059	-424	-	-1 635	38 600	12 668	492	25 440	-	45 819	
2020/21	49 116	-31 022	-3 151	-186	-	-2 965	65 903	15 833	512	49 558	-	80 846	
2021/22	53 269	-31 946	-8 623	-183	-	-8 440	46 441	14 053	1 659	30 729	-	59 141	
2022/23	59 545	-35 296	-11 208	-210	-	-10 998	51 514	15 471	1 213	29 820	5 010	64 555	
2021 Jul	3 720	-2 606	-65	-1	-	-64	2 897	1 712	24	1 161	-	3 946	
Aug	3 825	-2 606	-92	1	-	-93	1 949	760	17	1 172	-	3 076	
Sep	3 793	-2 604	-170	-	-	-170	6 455	1 034	118	5 303	-	7 474	
Oct	3 647	-2 642	-94	-1	-	-93	1 896	976	72	848	-	2 807	
Nov	3 750	-2 642	-118	1	-	-119	2 240	778	242	1 220	-	3 230	
Dec	4 163	-2 644	-284	-	-	-284	3 715	1 238	249	2 228	-	4 950	
2022 Jan	3 992	-2 792	-99	2	-	-101	6 506	1 051	387	5 068	-	7 607	
Feb	5 004	-2 792	-108	-	-	-108	2 291	717	157	1 417	-	4 395	
Mar	11 079	-2 790	-7 478	-138	-	-7 340	5 853	2 075	352	3 426	-	6 664	
Apr	2 085	-2 822	-155	-18	-	-137	6 403	985	17	5 401	-	5 511	
May	4 116	-2 822	-55	-32	-	-23	2 015	1 267	17	731	-	3 254	
Jun	3 800	-2 821	-53	-19	-	-34	2 271	812	21	1 438	-	3 197	
Jul	3 740	-2 896	-70	-15	-	-55	3 008	2 028	71	909	-	3 782	
Aug	3 973	-2 896	-69	-16	-	-53	2 307	865	314	1 128	-	3 315	
Sep	4 351	-2 894	-47	-16	-	-31	5 165	675	70	4 420	-	6 575	
Oct	4 667	-2 959	-235	-12	-	-223	3 065	1 099	55	1 083	828	4 538	
Nov	4 462	-2 959	-15	-20	-	5	2 047	797	55	1 195	-	3 535	
Dec	4 579	-2 959	-10 084	-15	-	-10 069	3 526	880	53	2 593	-	-4 938	
2023 Jan	5 326	-3 090	-88	-13	-	-75	11 823	1 676	84	5 881	4 182	13 971	
Feb	6 151	-3 090	-88	-14	-	-74	2 109	930	110	1 069	-	5 082	
Mar	12 295	-3 088	-249	-20	-	-229	7 775	3 457	346	3 972	-	16 733	
Apr	3 188	-3 047	-74	-2	-	-72	16 210	1 185	1	5 218	9 806	16 277	
May	4 277	-3 047	-47	-4	-	-43	2 589	1 695	18	876	-	3 772	
Jun	4 814	-3 046	-49	-3	-	-46	3 109	1 391	111	1 607	-	4 828	
Jul	4 757	-2 931	-46	-	-	-46	17 899	2 289	40	1 276	14 294	19 679	

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. The first capital transfer to the APF occurred in October 2022.

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement ¹
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2014	104 169	2 145	5 748	-4 477	10 428	-35 794	82 219
2015	87 020	-6 872	-3 958	795	4 010	-24 974	56 021
2016	67 218	5 918	10 363	5 755	12 609	-16 154	85 709
2017	54 384	-4 184	5 676	-6 803	3 606	40 904	93 583
2018	51 963	5 415	794	-8 414	-1 398	-13 283	35 077
2019	53 095	9 862	13 532	-2 743	-13 639	-47 152	12 955
2020	271 517	13 395	25 951	11 264	23 571	-25 855	319 843
2021	163 600	9 970	22 882	-18 802	-16 251	40 831	202 230
2022	109 284	14 503	28 276	-52 569	3 837	-77 436	25 895
2014/15	97 434	2 085	12 199	-1 397	13 584	-45 363	78 542
2015/16	82 409	-6 646	-6 389	-1 028	9 739	-27 760	50 325
2016/17	55 720	7 012	14 612	4 147	8 781	8 917	99 189
2017/18	59 873	-3 634	2 350	-6 895	3 783	25 325	80 802
2018/19	44 913	7 019	1 401	-6 072	-4 770	-24 947	17 544
2019/20	61 983	8 863	15 942	-5 629	-11 367	-52 443	17 349
2020/21	313 227	11 413	23 434	11 277	18 063	-38 399	339 015
2021/22	121 204	11 351	28 053	-27 126	-5 263	45 013	173 232
2022/23	130 584	16 388	25 422	-51 572	844	-88 145	33 521
2020 Q1	568	3 962	3 719	2 551	622	-24 738	-13 316
Q2	132 839	4 476	10 642	7 173	21 889	6 438	183 457
Q3	74 289	3 555	7 804	1 286	2 783	-15 359	74 358
Q4	63 821	1 402	3 786	254	-1 723	7 804	75 344
2021 Q1	42 278	1 980	1 202	2 564	-4 886	-37 282	5 856
Q2	59 566	4 539	6 703	-8 548	-1 752	9 452	69 960
Q3	35 622	3 088	7 632	-3 078	-6 363	-25 655	11 246
Q4	26 134	363	7 345	-9 740	-3 250	94 316	115 168
2022 Q1	-118	3 361	6 373	-5 760	6 102	-33 100	-23 142
Q2	42 071	5 882	9 533	-24 806	-3 472	-5 734	23 474
Q3	24 920	4 188	8 918	-10 845	4 020	-24 959	6 242
Q4	42 411	1 072	3 452	-11 158	-2 813	-13 643	19 321
2023 Q1	21 182	5 246	3 519	-4 763	3 109	-43 809	-15 516
Q2	52 319	7 181	-1 393	-20 162	-2 124	-14 159	21 662
2021 Jul	4 224	-79	2 281	2 811	-8 181	-2 664	-1 608
Aug	13 919	543	2 711	-4 181	595	-7 077	6 510
Sep	17 479	2 624	2 640	-1 708	1 223	-15 914	6 344
Oct	8 292	16 163	2 262	-2 378	-2 660	38 357	60 036
Nov	7 651	-734	2 359	-1 915	-96	29 703	36 968
Dec	10 191	-15 066	2 724	-5 447	-494	26 256	18 164
2022 Jan	-12 570	2 855	2 734	688	-6 872	-10 100	-23 265
Feb	6 816	188	2 485	-6 089	3 331	-4 616	2 115
Mar	5 636	318	1 154	-359	9 643	-18 384	-1 992
Apr	13 872	4 812	3 029	-3 250	-10 792	-6 592	1 079
May	9 324	506	3 424	-4 961	4 057	-1 910	10 440
Jun	18 875	564	3 080	-16 595	3 263	2 768	11 955
Jul	891	1 943	3 126	137	-6 048	-6 453	-6 404
Aug	8 120	-371	2 939	-5 624	4 260	-5 356	3 968
Sep	15 909	2 616	2 853	-5 358	5 808	-13 150	8 678
Oct	10 731	-3 591	2 337	-2 755	-2 407	4 810	9 125
Nov	15 388	-3 517	-204	5 524	-371	-4 233	12 587
Dec	16 292	8 180	1 319	-13 927	-35	-14 220	-2 391
2023 Jan	-7 400	3 817	2 636	1 263	-13 351	-17 345	-30 380
Feb	11 981	1 849	43	-4 531	8 474	-20 578	-2 762
Mar	16 601	-420	840	-1 495	7 986	-5 886	17 626
Apr	18 890	6 306	-26	-5 736	-8 916	394	10 912
May	15 496	402	-2 818	-4 933	3 905	-10 509	1 543
Jun	17 933	473	1 451	-9 493	2 887	-4 044	9 207
Jul	4 301	414	1 727	1 080	-8 915	-8 211	-9 604

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
2014	105 210	-740	-8 067	-4 477	5 163	-8 047	89 042
2015	86 228	-9 940	-13 919	795	3 975	1 649	68 788
2016	58 530	1 728	-3 970	5 755	12 478	450	74 971
2017	42 263	-6 911	-5 725	-6 803	5 350	4 771	32 945
2018	41 791	1 218	-6 084	-8 414	-2 619	-1 044	24 848
2019	43 991	5 919	-1 694	-2 743	-14 929	13 825	44 369
2020	277 484	10 051	-123	11 264	23 297	-9 121	312 852
2021	184 025	6 793	-4 799	-18 849	-15 484	-3 304	148 382
2022	111 593	13 413	-1 123	-52 569	3 707	17 585	92 606
2014/15	93 814	-860	-2 990	-1 397	7 459	-12 368	83 658
2015/16	79 951	-10 174	-13 960	-1 028	10 202	-5 268	59 723
2016/17	45 930	4 113	-4 408	4 147	10 642	4 929	65 353
2017/18	50 295	-6 429	-3 661	-6 895	3 752	-1 867	35 195
2018/19	33 825	2 391	-7 336	-6 072	-6 560	11 443	27 691
2019/20	57 153	4 911	-436	-5 629	-12 253	4 238	47 984
2020/21	322 547	6 424	-3 500	11 277	18 580	-17 186	338 142
2021/22	141 721	10 827	-2 527	-27 173	-2 004	3 187	124 031
2022/23	127 568	14 650	100	-51 572	-2 285	17 779	106 240
2020 Q1	1 230	2 472	-92	2 551	-1 576	-9 461	-4 876
Q2	140 014	3 982	-107	7 173	22 688	-78	173 672
Q3	75 999	2 869	35	1 286	4 361	-12 290	72 260
Q4	60 241	728	41	254	-2 176	12 708	71 796
2021 Q1	46 293	-1 155	-3 469	2 564	-6 293	-17 526	20 414
Q2	74 854	4 622	-1 273	-8 548	-2 109	6 014	73 560
Q3	39 950	2 949	-31	-3 125	-5 236	-10 800	23 707
Q4	22 928	377	-26	-9 740	-1 846	19 008	30 701
2022 Q1	3 989	2 879	-1 197	-5 760	7 187	-11 035	-3 937
Q2	44 486	5 578	25	-24 806	-7 206	7 590	25 667
Q3	23 567	4 048	25	-10 845	5 235	-6 809	15 221
Q4	39 551	908	24	-11 158	-1 509	27 839	55 655
2023 Q1	19 964	4 116	26	-4 763	1 195	-10 841	9 697
Q2	65 229	6 853	-1 234	-20 162	-2 509	7 735	55 912
2021 Jul	6 663	-126	-62	1 325	-7 480	584	904
Aug	14 167	496	-50	-5 631	732	-1 687	8 027
Sep	19 120	2 579	81	1 181	1 512	-9 697	14 776
Oct	4 010	16 168	-14	-3 807	-2 285	-11 791	2 281
Nov	7 733	-729	4	-3 358	264	8 371	12 285
Dec	11 185	-15 062	-16	-2 575	175	22 428	16 135
2022 Jan	-11 783	2 694	5	-769	-6 418	-7 075	-23 346
Feb	5 343	27	5	-7 546	782	2 473	1 084
Mar	10 429	158	-1 207	2 555	12 823	-6 433	18 325
Apr	14 643	4 711	8	-4 623	-14 509	2 174	2 404
May	10 097	405	8	-6 334	4 185	2 748	11 109
Jun	19 746	462	9	-13 849	3 118	2 668	12 154
Jul	2 161	1 896	8	-1 235	-5 442	-80	-2 692
Aug	6 983	-418	8	-6 996	4 343	554	4 474
Sep	14 423	2 570	9	-2 614	6 334	-7 283	13 439
Oct	11 657	-3 645	8	-4 142	-2 211	6 426	8 093
Nov	13 133	-3 571	8	4 127	-137	11 670	25 230
Dec	14 761	8 124	8	-11 143	839	9 743	22 332
2023 Jan	-6 419	3 441	9	-96	-12 492	-5 681	-21 238
Feb	7 526	1 473	9	-5 877	5 423	-2 098	6 456
Mar	18 857	-798	8	1 210	8 264	-3 062	24 479
Apr	31 479	6 197	8	-7 071	-9 184	-2 775	18 654
May	15 095	293	-1 251	-6 266	3 775	5 655	17 301
Jun	18 655	363	9	-6 825	2 900	4 855	19 957
Jul	17 878	359	8	-231	-8 140	150	10 024

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

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government			Non-financial public corporations			Pensions ⁵	BoE ²	PS NCR ex ^{3,4,6}	PS banks	
	NCR ⁴	Of which:	NCR ⁴	of which		NCR ⁴	of which					NCR ^{4,6}	PS NCR ^{4,6}
		Own account		from CG ⁷	other		from CG ⁷	other					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	J5IH	CWP2	JW2I	JW38	IL6D	RURQ
2014	89 764	89 042	42	511	-469	5 566	211	5 355	-	-12 431	82 219	-8 588	73 631
2015	69 129	68 788	-2 776	359	-3 135	2 558	-18	2 576	-	-12 549	56 021	-20 245	35 776
2016	77 185	74 971	4 833	2 192	2 641	3 753	22	3 731	-	2 152	85 709	12 415	98 124
2017	35 154	32 945	3 815	2 385	1 430	3 901	-176	4 077	-	52 922	93 583	-19 929	73 654
2018	30 377	24 848	5 216	5 785	-569	1 045	-256	1 301	-	3 968	35 077	11 518	46 595
2019	52 529	44 369	2 209	8 252	-6 043	2 394	-92	2 486	-	-36 017	12 955	11 933	24 888
2020	315 186	312 852	-2 696	2 764	-5 460	1 606	-430	2 036	-	8 081	319 843	10 921	330 764
2021	152 542	148 382	-7 338	4 340	-11 678	906	-180	1 086	-	60 280	202 230	10 283	212 513
2022	96 998	92 606	6 763	4 545	2 218	-819	-153	-666	-	-72 655	25 895	20 061	45 956
2014/15	84 540	83 658	-93	729	-822	7 250	153	7 097	-	-12 273	78 542	-10 024	68 518
2015/16	60 748	59 723	2 043	888	1 155	971	137	834	-	-12 412	50 325	-355	49 970
2016/17	66 961	65 353	3 907	1 768	2 139	4 179	-160	4 339	-	25 750	99 189	-6 653	92 536
2017/18	38 615	35 195	5 163	3 510	1 653	2 478	-90	2 568	-	37 966	80 802	-11 952	68 850
2018/19	34 814	27 691	2 730	7 419	-4 689	2 159	-296	2 455	-	-15 036	17 544	12 733	30 277
2019/20	56 076	47 984	2 469	8 173	-5 704	1 856	-81	1 937	-	-34 960	17 349	17 129	34 478
2020/21	337 983	338 142	-3 982	103	-4 085	1 091	-262	1 353	-	3 764	339 015	3 901	342 916
2021/22	128 810	124 031	-7 791	4 894	-12 685	1 555	-115	1 670	-	55 437	173 232	12 530	185 762
2022/23	110 891	106 240	13 957	4 949	9 008	269	-298	567	-	-86 945	33 521	22 809	56 330
2020 Q1	-2 152	-4 876	4 069	2 866	1 203	553	-142	695	-	-13 062	-13 316	8 415	-4 901
Q2	173 800	173 672	-5 305	30	-5 335	1 357	98	1 259	-	13 733	183 457	8 417	191 874
Q3	71 922	72 260	-1 318	-269	-1 049	956	-69	1 025	-	2 460	74 358	-2 955	71 403
Q4	71 616	71 796	-142	137	-279	-1 260	-317	-943	-	4 950	75 344	-2 956	72 388
2021 Q1	20 645	20 414	2 783	205	2 578	38	26	12	-	-17 379	5 856	1 395	7 251
Q2	73 589	73 560	-8 301	-2	-8 299	1 979	31	1 948	-	2 722	69 960	1 394	71 354
Q3	24 821	23 707	-3 355	1 210	-4 565	-522	-96	-426	-	-8 584	11 246	3 747	14 993
Q4	33 487	30 701	1 535	2 927	-1 392	-589	-141	-448	-	83 521	115 168	3 747	118 915
2022 Q1	-3 087	-3 937	2 330	759	1 571	687	91	596	-	-22 222	-23 142	3 642	-19 500
Q2	26 134	25 667	-2 738	463	-3 201	-1 236	4	-1 240	-	1 781	23 474	3 639	27 113
Q3	16 787	15 221	836	1 785	-949	-727	-219	-508	-	-9 088	6 242	6 390	12 632
Q4	57 164	55 655	6 335	1 538	4 797	457	-29	486	-	-43 126	19 321	6 390	25 711
2023 Q1	10 806	9 697	9 524	1 163	8 361	1 775	-54	1 829	-	-36 512	-15 516	6 390	-9 126
Q2	55 751	55 912	-3 799	-150	-3 649	-1 028	-11	-1 017	-	-29 423	21 662	6 390	28 052
2021 Jul	1 816	904	-1 962	884	-2 846	-110	28	-138	-	-440	-1 608	1 249	-359
Aug	8 443	8 027	-37	518	-555	-173	-102	-71	-	-1 307	6 510	1 249	7 759
Sep	14 562	14 776	-1 356	-192	-1 164	-239	-22	-217	-	-6 837	6 344	1 249	7 593
Oct	2 530	2 281	-314	139	-453	106	110	-4	-	57 963	60 036	1 249	61 285
Nov	13 024	12 285	1 274	855	419	-414	-116	-298	-	23 823	36 968	1 249	38 217
Dec	17 933	16 135	575	1 933	-1 358	-281	-135	-146	-	1 735	18 164	1 249	19 413
2022 Jan	-23 261	-23 346	-2 151	-44	-2 107	460	129	331	-	1 772	-23 265	1 214	-22 051
Feb	1 528	1 084	1 980	467	1 513	127	-23	150	-	-1 076	2 115	1 214	3 329
Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-22 918	-1 992	1 214	-778
Apr	2 380	2 404	-1 608	107	-1 715	-370	-131	-239	-	653	1 079	1 214	2 293
May	11 494	11 109	620	283	337	-308	102	-410	-	-981	10 440	1 214	11 654
Jun	12 260	12 154	-1 750	73	-1 823	-558	33	-591	-	2 109	11 955	1 211	13 166
Jul	-1 736	-2 692	-1 565	1 061	-2 626	-148	-105	-43	-	-1 999	-6 404	2 130	-4 274
Aug	4 848	4 474	1 381	461	920	-412	-87	-325	-	-1 475	3 968	2 130	6 098
Sep	13 675	13 439	1 020	263	757	-167	-27	-140	-	-5 614	8 678	2 130	10 808
Oct	8 551	8 093	529	195	334	655	263	392	-	-152	9 125	2 130	11 255
Nov	25 515	25 230	2 729	298	2 431	59	-13	72	-	-15 431	12 587	2 130	14 717
Dec	23 098	22 332	3 077	1 045	2 032	-257	-279	22	-	-27 543	-2 391	2 130	-261
2023 Jan	-20 936	-21 238	-356	322	-678	364	-20	384	-	-9 150	-30 380	2 130	-28 250
Feb	6 726	6 456	5 071	283	4 788	561	-13	574	-	-14 850	-2 762	2 130	-632
Mar	25 016	24 479	4 809	558	4 251	850	-21	871	-	-12 512	17 626	2 130	19 756
Apr	18 720	18 654	-1 589	54	-1 643	-208	12	-220	-	-5 945	10 912	2 130	13 042
May	16 992	17 301	-573	-301	-272	-392	-8	-384	-	-14 793	1 543	2 130	3 673
Jun	20 039	19 957	-1 637	97	-1 734	-428	-15	-413	-	-8 685	9 207	2 130	11 337
Jul	9 983	10 024	-2 274	4	-2 278	-73	-45	-28	-	-17 281	-9 604	2 130	-7 474

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 ¹		NRAM and B&B ¹	Network Rail	Central Government with NRAM, B&B and Network Rail ¹					
	NCR ^{2 4}	of which: Own account			NCR ^{2 3}	NCR ^{2 3}	NCR ²	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
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	148 540	144 380	4 525	-523	152 542	148 382	4 340	-180		
2022	97 350	92 958	-5	-347	96 998	92 606	4 545	-153		
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		
2021/22	129 192	124 413	-35	-347	128 810	124 031	4 894	-115		
2022/23	111 233	106 582	4	-347	110 891	106 240	4 949	-298		
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	73 682	73 653	-6	-87	73 589	73 560	-2	31		
Q3	24 910	23 796	-2	-87	24 821	23 707	1 210	-96		
Q4	33 596	30 810	-22	-87	33 487	30 701	2 927	-141		
2022 Q1	-2 996	-3 846	-5	-86	-3 087	-3 937	759	91		
Q2	26 221	25 754	-	-87	26 134	25 667	463	4		
Q3	16 871	15 305	3	-87	16 787	15 221	1 785	-219		
Q4	57 254	55 745	-3	-87	57 164	55 655	1 538	-29		
2023 Q1	10 887	9 778	4	-86	10 806	9 697	1 163	-54		
Q2	55 847	56 008	-9	-87	55 751	55 912	-150	-11		
2021 Jul	1 844	932	1	-29	1 816	904	884	28		
Aug	8 471	8 055	1	-29	8 443	8 027	518	-102		
Sep	14 595	14 809	-4	-29	14 562	14 776	-192	-22		
Oct	2 580	2 331	-21	-29	2 530	2 281	139	110		
Nov	13 053	12 314	-	-29	13 024	12 285	855	-116		
Dec	17 963	16 165	-1	-29	17 933	16 135	1 933	-135		
2022 Jan	-23 231	-23 316	-1	-29	-23 261	-23 346	-44	129		
Feb	1 558	1 114	-1	-29	1 528	1 084	467	-23		
Mar	18 677	18 356	-3	-28	18 646	18 325	336	-15		
Apr	2 410	2 434	-1	-29	2 380	2 404	107	-131		
May	11 522	11 137	1	-29	11 494	11 109	283	102		
Jun	12 289	12 183	-	-29	12 260	12 154	73	33		
Jul	-1 708	-2 664	1	-29	-1 736	-2 692	1 061	-105		
Aug	4 876	4 502	1	-29	4 848	4 474	461	-87		
Sep	13 703	13 467	1	-29	13 675	13 439	263	-27		
Oct	8 582	8 124	-2	-29	8 551	8 093	195	263		
Nov	25 545	25 260	-1	-29	25 515	25 230	298	-13		
Dec	23 127	22 361	-	-29	23 098	22 332	1 045	-279		
2023 Jan	-20 906	-21 208	-2	-29	-20 936	-21 238	322	-20		
Feb	6 753	6 483	2	-29	6 726	6 456	283	-13		
Mar	25 040	24 503	4	-28	25 016	24 479	558	-21		
Apr	18 756	18 690	-7	-29	18 720	18 654	54	12		
May	17 022	17 331	-1	-29	16 992	17 301	-301	-8		
Jun	20 069	19 987	-1	-29	20 039	19 957	97	-15		
Jul	10 014	10 055	-2	-29	9 983	10 024	4	-45		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays								
	HM Revenue and Customs ⁸					Interest and dividends	Net other receipts ⁵	Total	Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷	Total	Own account NCR ⁹				
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICS ³	V.A.T. ⁴									1	2	3	4
	MIZX	RURC	N445	ABLP	EYOO	RUJL	RUUM	RUUN	RUJO	ABIF	RUUP	RUUQ	M98S				
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	56 847	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	60 206	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608				
2020	541 005	197 943	55 164	141 334	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491				
2021	668 267	228 160	63 352	154 024	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 380				
2022	740 681	253 965	75 530	175 351	157 723	12 660	42 755	796 096	44 981	-1 212	845 285	889 054	92 958				
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	56 297	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	63 547	142 870	129 435	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736				
2020/21	556 013	204 874	52 049	143 458	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653				
2021/22	687 134	235 874	66 130	158 043	157 480	13 155	36 272	736 561	35 271	-2 312	828 015	860 974	124 413				
2022/23	762 329	265 287	83 271	177 438	159 730	12 523	34 710	809 562	45 496	-	870 649	916 145	106 582				
2020 Q1	169 227	70 525	17 739	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041				
Q2	90 444	38 070	9 658	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881				
Q3	137 424	46 276	12 260	36 850	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701				
Q4	143 910	43 072	15 507	35 412	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950				
2021 Q1	184 235	77 456	14 624	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121				
Q2	149 398	49 406	13 330	37 485	35 148	1 543	8 835	159 776	7 881	-1 100	226 648	233 429	73 653				
Q3	168 285	54 470	15 864	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796				
Q4	166 349	46 828	19 534	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810				
2022 Q1	203 102	85 170	17 402	43 453	40 829	2 152	14 739	219 993	9 870	-1 212	207 489	216 147	-3 846				
Q2	173 281	55 945	15 452	44 134	37 027	4 648	14 753	192 682	7 766	-	210 670	218 436	25 754				
Q3	184 391	60 194	19 619	44 976	39 232	3 893	7 427	195 711	9 538	-	201 478	211 016	15 305				
Q4	179 907	52 656	23 057	42 788	40 635	1 967	5 836	187 710	17 807	-	225 648	243 455	55 745				
2023 Q1	224 750	96 492	25 143	45 540	42 836	2 015	6 694	233 459	10 385	-	232 853	243 238	9 778				
Q2	182 158	61 958	18 841	43 307	41 530	3 488	11 380	197 026	8 198	-1 259	246 095	253 034	56 008				
2021 Jul	65 088	22 966	3 615	14 050	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	932				
Aug	51 121	16 328	2 086	12 418	14 711	474	2 292	53 887	542	-	61 400	61 942	8 055				
Sep	52 076	15 176	10 163	12 591	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809				
Oct	56 384	14 700	4 698	12 438	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331				
Nov	51 725	15 431	2 388	12 772	15 085	439	-477	51 687	196	-	63 805	64 001	12 314				
Dec	58 240	16 697	12 448	12 836	9 153	475	1 179	59 894	5 490	-	70 569	76 059	16 165				
2022 Jan	87 028	43 040	5 200	15 275	18 542	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316				
Feb	59 496	21 981	2 354	14 110	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114				
Mar	56 578	20 149	9 848	14 068	7 505	474	9 105	66 157	4 959	-1 212	80 766	84 513	18 356				
Apr	66 361	23 050	3 585	15 651	17 338	3 653	5 738	75 752	1 633	-	76 553	78 186	2 434				
May	51 667	16 592	2 394	13 975	10 914	451	6 109	58 227	340	-	69 024	69 364	11 137				
Jun	55 253	16 303	9 473	14 508	8 775	544	2 906	58 703	5 793	-	65 093	70 886	12 183				
Jul	71 372	25 534	5 804	16 356	17 451	1 657	2 446	75 475	4 020	-	68 791	72 811	-2 664				
Aug	55 499	18 560	2 662	14 652	13 005	559	3 145	59 203	1 113	-	62 592	63 705	4 502				
Sep	57 520	16 100	11 153	13 968	8 776	1 677	1 836	61 033	4 405	-	70 095	74 500	13 467				
Oct	61 936	16 626	7 160	14 524	16 924	679	2 852	65 467	1 725	-	71 866	73 591	8 124				
Nov	55 536	17 077	2 725	14 643	14 553	619	451	56 606	10 302	-	71 564	81 866	25 260				
Dec	62 435	18 953	13 172	13 621	9 158	669	2 533	65 637	5 780	-	82 218	87 998	22 361				
2023 Jan	102 849	52 598	9 353	16 487	19 967	720	1 906	105 475	5 424	-	78 844	84 268	-21 208				
Feb	60 510	22 935	3 848	14 369	14 232	641	2 715	63 866	470	-	69 879	70 349	6 483				
Mar	61 391	20 959	11 942	14 684	8 637	654	2 073	64 118	4 491	-	84 130	88 621	24 503				
Apr	68 310	24 325	3 900	16 038	17 970	1 201	5 782	75 293	2 147	-	91 836	93 983	18 690				
May	54 838	19 662	2 576	13 714	13 763	1 126	1 553	57 517	408	-1 259	75 699	74 848	17 331				
Jun	59 010	17 971	12 365	13 555	9 797	1 161	4 045	64 216	5 643	-	78 560	84 203	19 987				
Jul	76 723	30 389	6 168	16 453	18 992	1 134	5 721	83 578	6 793	-	86 840	93 633	10 055				

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

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

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

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

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

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

8 A much more detailed breakdown of tax receipts is available from HMRC at www.gov.uk/government/organisations/hm-revenue-customs

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

10 Gross of tax credits. Includes diverted profit tax.

REC3 Reconciliation of Central Government Net Cash Requirement and Changes in Net Debt

£ million

	Adjustments ² related to:													Changes in central government net debt
	Central government net cash requirement ¹	Net premia / discounts of gilt issuances	Index linked gilt capital uplift ⁵	Other gilt related adjustments ³	Reclassifications and imputed liabilities ⁴	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2014	95 491	-5 517	7 514	-	-2 268	931	-	642	2	20	-77	799	1 986	99 523
2015	88 147	-16 199	2 677	-	521	1 070	-	-115	3	-46	-62	-2 310	-5	73 681
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 038	-692	50 201
2017	36 946	-11 636	11 342	-	1 650	819	-	233	-59	3	-216	-177	-202	38 703
2018	32 879	-6 223	13 574	-	1 156	-3 312	-	101	-2	-2	6	-1 196	807	37 787
2019	52 768	-11 929	8 278	-	386	-75	-	227	2	-14	487	-733	163	49 560
2020	315 825	-35 628	-4 057	-	-472	-3 830	-	-325	1	-414	-1 287	384	2 390	272 587
2021	148 540	-11 624	26 476	-	-830	2 298	-18 675	640	-	397	-444	-398	-1 299	145 081
2022	97 350	18 389	59 124	-	-765	-5 018	-	-622	-	41	-455	-550	-1 455	166 039
2014/15	92 327	-10 410	4 470	-	388	1 368	-	1 007	2	-54	-67	525	1 531	91 087
2015/16	78 522	-15 988	4 367	-	548	-1 391	-	-155	2	66	-6	-3 008	-296	62 661
2016/17	71 133	-18 827	-327	-	-1 257	-4 366	-	129	-8	43	372	-2 203	-186	44 501
2017/18	40 707	-10 854	11 421	-	2 935	2 298	-	276	-59	2	-163	-398	-263	45 901
2018/19	36 875	-5 839	10 695	-	476	-2 890	-	291	-1	-1	70	-1 095	827	39 408
2019/20	55 828	-14 168	10 346	-	628	-6 886	-	316	1	7	-257	-305	182	45 692
2020/21	334 494	-35 096	-3 941	-	-929	5 583	-	-600	1	-435	-722	4 501	2 267	305 123
2021/22	129 192	-8 071	34 684	-	-821	-2 880	-18 675	418	-	398	-446	-4 749	-1 302	127 748
2022/23	111 233	23 507	57 274	-	-749	-4 114	-	55	-	38	-476	-449	-1 458	184 861
2019 Q3	12 339	-4 420	1 396	-	328	-1 622	-	50	-	-8	274	-1 982	-84	6 271
Q4	25 459	-3 819	1 015	-	309	3 400	-	-155	1	-6	69	-542	60	25 791
2020 Q1	-2 317	-4 319	532	-	337	-5 560	-	563	-	21	-675	233	112	-11 073
Q2	174 009	-16 705	-7 226	-	-529	-2 517	-	470	1	-435	-198	-3	161	147 028
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	2 036	67 697
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	81	68 935
2021 Q1	16 352	-3 787	648	-	-120	3 853	-	288	-	-	-110	4 350	-11	21 463
Q2	73 682	-2 255	9 214	-	-483	-920	-	858	-	401	-110	64	-9	80 442
Q3	24 910	-2 212	6 332	-	-119	-1 324	-18 675	-183	-	-	-110	-4 295	-1 261	3 063
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-18	40 113
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-112	-1	-14	4 130
Q2	26 221	1 276	25 534	-	-461	-3 142	-	-347	-	37	-119	-275	69	48 793
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-115	-394	447	32 899
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-109	120	-1 957	80 217
2023 Q1	10 887	4 884	7 006	-	-95	-421	-	743	-	-2	-133	100	-17	22 952
Q2	55 847	4 289	19 707	-	16	3 532	-	-242	-	-3	-137	116	1 978	85 103
2021 Jul	1 844	-654	1 027	-	-42	-315	-	-99	-	-1	-37	-4 246	5	-2 518
Aug	8 471	-431	3 270	-	-35	-441	-18 675	43	-	1	-35	-8	-1 290	-9 130
Sep	14 595	-1 127	2 035	-	-42	-568	-	-127	-	-	-38	-41	24	14 711
Oct	2 580	200	2 927	-	-36	1 465	-	64	-	-3	-38	-407	-	6 752
Nov	13 053	-3 367	1 854	-	-43	-2 788	-	-247	-	1	-38	-258	-3	8 164
Dec	17 963	-203	5 501	-	-29	2 012	-	-140	-	-2	-38	148	-15	25 197
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-39	28	-46	-19 772
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-36	32	-120	6 088
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-37	-61	152	17 814
Apr	2 410	-1 864	3 894	-	-386	-1 602	-	23	-	31	-40	-124	71	2 413
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-39	18	-2	17 197
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-40	-169	-	29 183
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	-10	30	-357	3 751
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-67	-224	419	8 141
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-38	-200	385	21 007
Oct	8 582	6 255	3 301	-	-32	3 324	-	108	-	-3	-36	-31	104	21 572
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-36	129	-319	21 743
Dec	23 127	2 716	13 683	-	-9	-573	-	-288	-	3	-37	22	-1 742	36 902
2023 Jan	-20 906	49	3 316	-	-32	-280	-	90	-	-1	-44	86	-5	-17 727
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-44	-50	-6	13 924
Mar	25 040	2 116	312	-	-32	-1 077	-	383	-	-	-45	64	-6	26 755
Apr	18 756	1 736	6 244	-	5	972	-	21	-	-	-48	57	240	27 983
May	17 022	1 430	4 208	-	-13	-14	-	-119	-	-3	-45	-41	1 741	24 166
Jun	20 069	1 123	9 255	-	24	2 574	-	-144	-	-	-44	100	-3	32 954
Jul	10 014	2 490	3 910	-	6	-78	-	132	-	-	-47	43	205	16 675

Relationship between columns 14=1+2+3+4+5+6+7+8+9+10+11+12+13

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

5 When an index-linked gilt is redeemed, the impact will always be negative which can cause MW7L to be negative.

PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

Central government gross debt								
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt ¹	NRAM and B&B ²	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2017/18	1 440 449	64 599	155 942	1 168	72 525	206	26 183	1 761 072
2018/19	1 476 999	74 959	166 968	625	75 739	218	24 696	1 820 204
2019/20	1 512 270	82 878	178 597	500	79 693	11	25 200	1 879 149
2020/21	1 861 608	51 880	201 565	444	84 565	3	24 396	2 224 461
2021/22	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
2022/23	2 144 826	59 391	216 722	276	69 859	–	29 449	2 520 523
2022 Q1	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
Q2	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Q3	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Q4	2 114 762	60 680	210 167	335	86 289	–	28 445	2 500 678
2023 Q1	2 144 826	59 391	216 722	276	69 859	–	29 449	2 520 523
Q2	2 233 096	67 128	218 841	249	72 855	–	29 398	2 621 567
2022 Jul	2 049 078	45 303	208 042	404	84 606	–	26 959	2 414 392
Aug	2 062 903	48 835	209 170	398	81 944	–	27 149	2 430 399
Sep	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Oct	2 083 331	51 659	210 184	391	92 685	–	27 566	2 465 816
Nov	2 084 879	57 849	209 858	337	80 313	–	27 746	2 460 982
Dec	2 114 762	60 680	210 167	335	86 289	–	28 445	2 500 678
2023 Jan	2 103 394	59 934	210 193	331	77 248	–	29 780	2 480 880
Feb	2 123 771	60 021	212 775	280	69 856	–	29 225	2 495 928
Mar	2 144 826	59 391	216 722	276	69 859	–	29 449	2 520 523
Apr	2 174 924	58 510	218 277	272	74 897	–	28 782	2 555 662
May	2 203 336	61 287	219 185	258	75 592	–	28 974	2 588 632
Jun	2 233 096	67 128	218 841	249	72 855	–	29 398	2 621 567
Jul	2 227 096	76 274	218 690	244	86 150	–	29 583	2 638 037

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
2017/18	–	93 420	4 146	97 566	–74 533	1 784 105
2018/19	–	100 362	4 109	104 471	–82 454	1 842 221
2019/20	–	109 127	4 099	113 226	–93 489	1 898 886
2020/21	–	110 314	4 399	114 713	–93 318	2 245 856
2021/22	–	115 448	4 408	119 856	–102 310	2 387 407
2022/23	–	120 689	3 174	123 863	–106 820	2 537 566
2022 Q1	–	115 448	4 408	119 856	–102 310	2 387 407
Q2	–	116 143	4 407	120 550	–103 934	2 436 332
Q3	–	118 010	3 896	121 906	–107 174	2 445 227
Q4	–	119 369	3 180	122 549	–107 244	2 515 983
2023 Q1	–	120 689	3 174	123 863	–106 820	2 537 566
Q2	–	122 009	3 168	125 177	–107 431	2 639 313
2022 Jul	–	116 765	4 237	121 002	–105 726	2 429 668
Aug	–	117 388	4 066	121 454	–106 720	2 445 133
Sep	–	118 010	3 896	121 906	–107 174	2 445 227
Oct	–	118 463	3 657	122 120	–107 135	2 480 801
Nov	–	118 916	3 419	122 335	–106 651	2 476 666
Dec	–	119 369	3 180	122 549	–107 244	2 515 983
2023 Jan	–	119 809	3 178	122 987	–107 979	2 495 888
Feb	–	120 249	3 176	123 425	–106 731	2 512 622
Mar	–	120 689	3 174	123 863	–106 820	2 537 566
Apr	–	121 129	3 172	124 301	–107 277	2 572 686
May	–	121 569	3 170	124 739	–107 004	2 606 367
Jun	–	122 009	3 168	125 177	–107 431	2 639 313
Jul	–	122 449	3 166	125 615	–108 440	2 655 212

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

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

	General government (GG) consolidated gross debt ¹			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE ²
	Non-financial PCs (NFFPCs) gross debt	Public sector pensions gross debt ³	Less CG/NFFPCs cross holdings of debt	Less LG/NFFPCs cross holdings of debt	Less CG/Pensions cross holdings of debt ⁵	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets ⁵		
									1	
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2017/18	1 784 105	23 365	5 821	-5 332	-7 256	-29 173	177 528	5 087	14 021	1 574 894
2018/19	1 842 221	17 035	8 086	-5 454	-8 286	-34 097	200 603	3 514	14 849	1 600 539
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 508	216 486	3 834	14 801	1 643 289
2020/21	2 245 856	19 583	6 341	-5 467	-10 606	-36 858	265 282	6 514	16 040	1 931 013
2021/22	2 387 407	19 551	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 259
2022/23	2 537 566	18 350	7 219	-5 225	-11 268	-39 020	236 629	5 550	16 955	2 248 488
2022 Q1	2 387 407	19 551	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 259
Q2	2 436 332	18 953	6 846	-5 628	-10 778	-37 438	286 664	6 710	16 174	2 098 739
Q3	2 445 227	18 522	6 970	-5 286	-10 838	-37 966	263 138	7 636	16 434	2 129 421
Q4	2 515 983	18 736	7 094	-5 497	-10 982	-38 494	247 607	6 994	16 694	2 215 545
2023 Q1	2 537 566	18 350	7 219	-5 225	-11 268	-39 020	236 629	5 550	16 955	2 248 488
Q2	2 639 313	18 350	7 343	-5 225	-11 268	-39 290	255 560	5 550	17 186	2 330 927
2022 Jul	2 429 668	18 809	6 887	-5 514	-10 798	-37 614	279 366	7 019	16 261	2 098 792
Aug	2 445 133	18 665	6 928	-5 400	-10 818	-37 790	285 103	7 328	16 348	2 107 939
Sep	2 445 227	18 522	6 970	-5 286	-10 838	-37 966	263 138	7 636	16 434	2 129 421
Oct	2 480 801	18 593	7 011	-5 356	-10 886	-38 142	276 450	7 422	16 521	2 151 628
Nov	2 476 666	18 664	7 052	-5 426	-10 934	-38 318	247 978	7 208	16 608	2 175 910
Dec	2 515 983	18 736	7 094	-5 497	-10 982	-38 494	247 607	6 994	16 694	2 215 545
2023 Jan	2 495 888	18 607	7 136	-5 406	-11 077	-38 669	244 608	6 512	16 781	2 198 578
Feb	2 512 622	18 478	7 178	-5 315	-11 172	-38 844	243 011	6 030	16 868	2 217 038
Mar	2 537 566	18 350	7 219	-5 225	-11 268	-39 020	236 629	5 550	16 955	2 248 488
Apr	2 572 686	18 350	7 260	-5 225	-11 268	-39 110	245 560	5 550	17 032	2 274 551
May	2 606 367	18 350	7 301	-5 225	-11 268	-39 200	254 620	5 550	17 109	2 299 046
Jun	2 639 313	18 350	7 343	-5 225	-11 268	-39 290	255 560	5 550	17 186	2 330 927
Jul	2 655 212	18 350	7 384	-5 225	-11 268	-39 380	256 385	5 550	17 263	2 345 875

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

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

Public Sector Net Debt (PSND)

	Bank of England contribution to PSND ^{1 2 3}	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs ⁴ cross holdings of debt	PSBs ⁴ liquid assets	Less CG liquid assets with PSBs ⁴	Less LG liquid assets with PSBs ⁴	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2017/18	182 434	1 757 328	549 007	-26 914	248 497	-1 793	-1 793	2 032 492
2018/19	176 342	1 776 881	530 084	-24 297	212 036	-1 138	-1 740	2 073 510
2019/20	171 742	1 815 031	551 588	-25 838	215 199	-1 630	-2 096	2 129 308
2020/21	221 914	2 152 927	597 237	-20 722	264 581	-1 274	-2 801	2 468 936
2021/22	327 727	2 381 986	635 972	-13 378	297 656	-1 667	-3 252	2 711 843
2022/23	283 319	2 531 807	596 903	-8 532	245 927	-3 142	-2 773	2 880 166
2022 Q1	327 727	2 381 986	635 972	-13 378	297 656	-1 667	-3 252	2 711 843
Q2	326 271	2 425 010	641 603	-11 368	300 235	-2 492	-2 955	2 760 457
Q3	310 255	2 439 676	619 253	-9 951	273 082	-2 817	-2 864	2 781 577
Q4	277 595	2 493 140	596 903	-8 532	245 927	-3 142	-2 773	2 841 499
2023 Q1	283 319	2 531 807	596 903	-8 532	245 927	-3 142	-2 773	2 880 166
Q2	265 088	2 596 015	596 903	-8 532	245 927	-3 142	-2 773	2 944 374
2022 Jul	321 633	2 420 425	634 153	-10 895	291 184	-2 600	-2 925	2 758 024
Aug	323 499	2 431 438	626 703	-10 423	282 133	-2 709	-2 894	2 771 188
Sep	310 255	2 439 676	619 253	-9 951	273 082	-2 817	-2 864	2 781 577
Oct	300 217	2 451 845	611 803	-9 477	264 029	-2 925	-2 834	2 795 901
Nov	299 008	2 474 918	604 353	-9 005	254 978	-3 034	-2 803	2 821 125
Dec	277 595	2 493 140	596 903	-8 532	245 927	-3 142	-2 773	2 841 499
2023 Jan	282 793	2 481 371	596 903	-8 532	245 927	-3 142	-2 773	2 829 730
Feb	281 590	2 498 628	596 903	-8 532	245 927	-3 142	-2 773	2 846 987
Mar	283 319	2 531 807	596 903	-8 532	245 927	-3 142	-2 773	2 880 166
Apr	262 807	2 537 358	596 903	-8 532	245 927	-3 142	-2 773	2 885 717
May	268 703	2 567 749	596 903	-8 532	245 927	-3 142	-2 773	2 916 108
Jun	265 088	2 596 015	596 903	-8 532	245 927	-3 142	-2 773	2 944 374
Jul	232 989	2 578 864	596 903	-8 532	245 927	-3 142	-2 773	2 927 223

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
General government (GG) consolidated gross debt ¹		Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
	Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCF ³	NRAM and B&B liquid assets ²	Total	Bank and building society deposits	Other liquid assets	General government net debt	
	1	2	3	4	5	6	7	8	9	10	11
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2017/18	1 784 105	115 545	35 818	9 625	25 367	–	826	26 165	17 769	8 396	1 606 577
2018/19	1 842 221	127 237	44 966	11 182	33 317	–	467	28 400	19 010	9 390	1 641 618
2019/20	1 898 886	136 625	48 640	11 580	36 487	–	573	31 221	20 829	10 392	1 682 400
2020/21	2 245 856	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 980 574
2021/22	2 387 407	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 103 005
2022/23	2 537 566	152 872	51 281	18 176	33 048	–	57	32 476	17 163	15 313	2 300 937
2022 Q1	2 387 407	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 103 005
Q2	2 436 332	153 403	88 722	21 639	67 030	–	53	44 539	26 544	17 995	2 149 668
Q3	2 445 227	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 182 089
Q4	2 515 983	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 376
2023 Q1	2 537 566	152 872	51 281	18 176	33 048	–	57	32 476	17 163	15 313	2 300 937
Q2	2 639 313	149 261	70 875	19 140	51 687	–	48	35 424	17 696	17 728	2 383 753
2022 Jul	2 429 668	151 909	80 917	18 620	62 243	–	54	46 540	27 207	19 333	2 150 302
Aug	2 445 133	155 511	84 993	26 272	58 665	–	56	44 599	26 262	18 337	2 160 030
Sep	2 445 227	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 182 089
Oct	2 480 801	154 283	78 640	21 531	57 055	–	54	43 527	25 126	18 401	2 204 351
Nov	2 476 666	154 866	51 299	18 109	33 137	–	53	41 813	23 501	18 312	2 228 688
Dec	2 515 983	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 376
2023 Jan	2 495 888	154 088	50 764	17 311	33 402	–	51	39 756	21 722	18 034	2 251 280
Feb	2 512 622	151 190	55 343	17 919	37 371	–	53	36 478	19 694	16 784	2 269 611
Mar	2 537 566	152 872	51 281	18 176	33 048	–	57	32 476	17 163	15 313	2 300 937
Apr	2 572 686	153 115	58 854	18 208	40 596	–	50	33 591	17 621	15 970	2 327 126
May	2 606 367	151 062	69 518	19 955	49 514	–	49	34 040	18 169	15 871	2 351 747
Jun	2 639 313	149 261	70 875	19 140	51 687	–	48	35 424	17 696	17 728	2 383 753
Jul	2 655 212	152 166	67 578	19 805	47 727	–	46	36 641	18 074	18 567	2 398 827

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 liabilities¹

	Asset purchases				Banking and Issue Department liabilities ¹		
	Total Asset purchases ²	Of which: APF purchases of gilts ^{3 4}		Term Funding Scheme loans ⁵	Banking & Issue Department liabilities ⁶	Banking & Issue Department liabilities not recognised in PSND ⁷	
		1	2				3
	FZIQ	FZIU	CWPL	JJI9	FZIW	-FZII	
2018/19	435 351	425 817	9 534	–	590 333	-498	
2019/20	458 278	448 498	9 780	–	599 751	-348	
2020/21	794 083	774 144	19 939	–	934 824	-133	
2021/22	866 848	847 006	19 842	–	1 108 178	-258	
2022/23	824 218	817 151	7 067	–	1 056 897	-207	
2022 Q1	866 848	847 006	19 842	–	1 108 178	-258	
Q2	866 520	847 006	19 514	–	1 107 925	-245	
Q3	860 438	841 512	18 926	–	1 089 414	-232	
Q4	845 898	832 999	12 899	–	1 080 608	-219	
2023 Q1	824 218	817 151	7 067	–	1 056 897	-207	
Q2	804 088	803 255	833	–	1 026 238	-207	
2022 Jul	862 950	843 818	19 132	–	1 101 022	-241	
Aug	862 917	843 818	19 099	–	1 102 256	-237	
Sep	860 438	841 512	18 926	–	1 089 414	-232	
Oct	875 033	857 136	17 897	–	1 103 107	-228	
Nov	864 463	849 854	14 609	–	1 100 500	-224	
Dec	845 898	832 999	12 899	–	1 080 608	-219	
2023 Jan	839 979	827 788	12 191	–	1 059 982	-214	
Feb	830 092	821 173	8 919	–	1 056 522	-208	
Mar	824 218	817 151	7 067	–	1 056 897	-207	
Apr	819 261	814 399	4 862	–	1 029 165	-207	
May	812 252	811 004	1 248	–	1 032 822	-207	
Jun	804 088	803 255	833	–	1 026 238	-207	
Jul	786 087	785 301	786	–	989 714	-207	

	Consolidation				Liquid assets			Memo items		
	APF gilt holdings (at redemption value) ⁸	Banking & Issue Department gilt holdings (at redemption value) ⁹	Banking and Issue Department loan to the APF ¹⁰	Banking and Issue Department loans to Central Government ¹¹	Banking & Issue Department liquid assets ⁶	Cash held within the APF ¹²	Bank of England contribution to PSND	Term Funding Scheme loans	Term Funding Scheme (SME) loans ¹³	
										8
2018/19	-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ	
2019/20	-362 254	-9 377	-435 351	-370	24 894	16 598	176 342	121 250	–	
2020/21	-384 815	-10 217	-458 278	-370	27 070	5 189	171 742	107 189	–	
2021/22	-659 954	-11 626	-794 083	-8 299	26 547	6 351	221 914	28 947	74 129	
2022/23	-734 898	-14 718	-866 848	-370	24 318	5 889	327 727	–	192 291	
2022 Q1	-706 905	-20 825	-824 218	-370	25 234	20 037	283 319	–	175 925	
Q2	-734 898	-14 718	-866 848	-370	24 318	5 889	327 727	–	192 291	
Q3	-730 715	-17 982	-860 438	-370	24 758	5 102	310 255	–	191 916	
Q4	-726 168	-19 614	-845 898	-370	24 978	31 664	277 595	–	182 401	
2023 Q1	-706 905	-20 825	-824 218	-370	25 234	20 037	283 319	–	175 925	
Q2	-695 544	-21 188	-804 088	-370	25 561	18 280	265 088	–	171 209	
2022 Jul	-731 681	-16 894	-862 950	-370	24 612	5 592	321 633	–	192 068	
Aug	-731 681	-17 438	-862 917	-370	24 685	4 346	323 499	–	192 066	
Sep	-730 715	-17 982	-860 438	-370	24 758	5 102	310 255	–	191 916	
Oct	-751 781	-18 526	-875 033	-370	24 832	7 154	300 217	–	191 911	
Nov	-744 943	-19 070	-864 463	-370	24 905	11 980	299 008	–	188 906	
Dec	-726 168	-19 614	-845 898	-370	24 978	31 664	277 595	–	182 401	
2023 Jan	-715 370	-20 158	-839 979	-370	25 052	16 026	282 793	–	182 361	
Feb	-710 620	-20 704	-830 092	-370	25 125	17 905	281 590	–	180 503	
Mar	-706 905	-20 825	-824 218	-370	25 234	20 037	283 319	–	175 925	
Apr	-704 262	-20 946	-819 261	-370	25 343	15 230	262 807	–	175 904	
May	-702 463	-21 067	-812 252	-370	25 452	14 560	268 703	–	173 369	
Jun	-695 544	-21 188	-804 088	-370	25 561	18 280	265 088	–	171 209	
Jul	-677 939	-21 309	-786 087	-370	25 670	31 230	232 989	–	168 771	

Column relationships 1=2+3, 13=2+3+4+5+6+7+8+9+10-11-12

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 From September 2021 this is calculated using APF purchase of gilts (YWWB9T9) plus APF purchase of corporate bonds (YWWZJ5J).

3 From September 2021 APF gilt purchases are sourced directly from BoE website (YWWB9T9).

4 Includes BoE's temporary purchases of long-dated UK government conducted between 28 September and 14 October 2022.

5 Up to the 19th January 2019, Term Funding Scheme was within the APF. From 19th January 2019, TFS was transferred to the BoE 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 Gilts are recorded at face (or redemption) value in this presentation.

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

10 Consolidation of the loan to the BoE Asset Purchase Facility Fund (BEAPFF).

11 Comprised of Ways and Means advance to the National Loans Fund and the loan to the CCFE granted in April 2020 and fully repaid in March 2022.

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

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

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

£ million

BoE Asset Purchase Facility Fund (APF)

	Interest receivable ¹	Interest payable ²	Net interest receivable	Cash transfers to HM Treasury		Cash transfers from HM Treasury
				Total	of which Dividends ³	
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A
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	–
2022	17 337	13 277	4 060	4 660	4 660	828
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	–
2021/22	17 990	1 841	16 149	7 218	7 218	–
2022/23	17 017	20 394	–3 377	4 164	4 164	5 010
2018 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	–
2022 Q1	4 460	1 099	3 361	496	496	–
Q2	4 302	2 143	2 159	3 117	3 117	–
Q3	4 252	3 733	519	1 047	1 047	–
Q4	4 323	6 302	–1 979	–	–	828
2023 Q1	4 140	8 216	–4 076	–	–	4 182
Q2	4 021	9 368	–5 347	–	–	9 806
2021 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	496	496	–
Feb	1 508	369	1 139	–	–	–
Mar	1 451	545	906	–	–	–
Apr	1 433	536	897	3 117	3 117	–
May	1 404	714	690	–	–	–
Jun	1 465	893	572	–	–	–
Jul	1 404	891	513	1 047	1 047	–
Aug	1 407	1 245	162	–	–	–
Sep	1 441	1 597	–156	–	–	–
Oct	1 441	1 609	–168	–	–	828
Nov	1 455	2 166	–711	–	–	–
Dec	1 427	2 527	–1 100	–	–	–
2023 Jan	1 394	2 480	–1 086	–	–	4 182
Feb	1 371	2 781	–1 410	–	–	–
Mar	1 375	2 955	–1 580	–	–	–
Apr	1 352	2 920	–1 568	–	–	9 806
May	1 337	3 054	–1 717	–	–	–
Jun	1 332	3 394	–2 062	–	–	–
Jul	1 313	3 353	–2 040	–	–	14 294

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 June 2023 the base rate has been set at 5.0 percent.

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

4 The full cash transfers (series MT6A and MF7A) will impact the net cash requirement measure by the total amounts.

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 2022 to March 2023

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	353,556		353,556	-89		-22	353,445	-2,238	351,207
Taxes on production	325,586	669	326,255				326,255		326,255
Other current taxes	16,086	40,245	56,331				56,331		56,331
Taxes on capital	7,121		7,121				7,121		7,121
Compulsory social contributions	178,431		178,431				178,431		178,431
Gross operating surplus	35,296	17,870	53,166	14,055	495	56	67,772	20,394	88,166
Interest and dividends from private sector and RoW [note 3]	8,411	1,004	9,415	441	19,096	929	29,881	10,713	40,594
Interest and dividends (net) from public sector	8,909	-1,675	7,234	-1,683		-4,186	1,365	-1,365	0
Rent and other current transfers	3,976	409	4,385	-640			3,745	-2,520	1,225
Total current receipts	937,372	58,522	995,894	12,084	19,591	-3,223	1,024,346	24,984	1,049,330
Current expenditure on goods and services	371,855	151,473	523,328			268	523,596		523,596
Subsidies	53,734	4,732	58,466				58,466		58,466
Net social benefits	254,111	26,492	280,603		-19,296		261,307		261,307
Net current grants abroad	14,224	0	14,224				14,224		14,224
Current grants (net) within general government	127,021	-127,021							
Other current grants	37,307	0	37,307				37,307	0	37,307
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	106,837	743	107,580	539	16,324	3,955	128,398	14,370	142,768
Adjustment for the change in pension entitlements					19,036		19,036		19,036
Total current expenditure	965,089	56,419	1,021,508	539	16,064	4,223	1,042,334	14,370	1,056,704
Saving, gross plus capital taxes	-27,717	2,103	-25,614	11,545	3,527	-7,446	-17,988	10,614	-7,374
Depreciation	35,296	17,870	53,166	6,938	6	56	60,166	1,188	61,354
Current budget deficit	63,013	15,767	78,780	-4,607	-3,521	7,502	78,154	-9,426	68,728
Gross fixed capital formation	59,568	20,427	79,995	11,742	14	58	91,809	744	92,553
less Depreciation	-35,296	-17,870	-53,166	-6,938	-6	-56	-60,166	-1,188	-61,354
Increase in inventories and valuables	-23	0	-23	-74			-97		-97
Capital grants (net) within public sector	21,484	-14,498	6,986	-1,976		-5,010	0	0	
Capital grants to private sector	29,820	2,356	32,176	140	946		33,262	0	33,262
Capital grants from private sector	-10,998	-1,204	-12,202	-176		0	-12,378	0	-12,378
Total net investment	64,555	-10,789	53,766	2,718	954	-5,008	52,430	-444	51,986
Net borrowing	127,568	4,978	132,546	-1,889	-2,567	2,494	130,584	-9,870	120,714
Net lending to private sector and RoW [note 131]	14,650	1,883	16,533	-265	120	0	16,388	26,349	42,737
Net acquisition of company securities	100	-1,361	-1,261	1,361	37,680	-12,358	25,422	-2,550	22,872
Accounts receivable/payable	-2,285	3,838	1,553	13	-362	-360	844	-55	789
Adjustment for interest on gilts	-51,572	0	-51,572	0	0	0	-51,572	0	-51,572
Other financial transactions	17,779	4,619	22,398	1,049	-34,871	-76,721	-88,145	8,935	-79,210
Own Account net cash requirement	106,240	13,957	120,197	269	0	-86,945	33,521	22,809	56,330

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

£ million

	Liabilities										
	of which										
	Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)
1	2	3	4	5	6	7	8	9	10	11	
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2015/16	2 267 748	9 912	569 210	1 138 265	107 613	–	348	340 338	41	3 481	98 540
2016/17	2 492 777	11 042	710 810	1 133 030	112 260	–	356	425 202	41	1 945	98 091
2017/18	2 537 810	10 477	773 826	1 145 152	74 040	–	337	440 991	33	1 786	91 168
2018/19	2 572 083	10 735	780 483	1 186 529	70 213	–	461	424 280	25	1 330	98 027
2019/20	2 645 840	11 190	808 267	1 205 771	68 213	–	500	447 605	17	1 314	102 963
2020/21	3 083 538	10 434	1 163 313	1 243 017	67 031	–	919	470 545	19 782	2 237	106 260
2021/22	3 374 095	31 019	1 357 999	1 293 150	67 027	–	879	490 425	15 810	2 963	114 823
2022/23	3 504 780	32 014	1 297 745	1 476 631	61 625	–	934	504 913	15 877	2 441	112 600
2019 Q2	2 613 869	11 104	803 363	1 201 809	64 721	–	479	430 111	23	1 249	101 010
Q3	2 607 635	11 231	791 903	1 206 869	61 373	–	503	435 942	21	1 227	98 566
Q4	2 659 264	10 680	796 693	1 235 210	73 376	–	445	441 773	19	1 179	99 889
2020 Q1	2 645 840	11 190	808 267	1 205 771	68 213	–	500	447 605	17	1 314	102 963
Q2	2 930 693	11 362	1 043 229	1 232 858	68 662	–	660	453 339	11 484	1 241	107 858
Q3	2 998 528	11 116	1 101 610	1 241 352	63 846	–	736	459 074	15 720	1 210	103 864
Q4	3 074 784	10 797	1 147 443	1 258 376	68 207	–	881	464 809	18 203	2 389	103 679
2021 Q1	3 083 538	10 434	1 163 313	1 243 017	67 031	–	919	470 545	19 782	2 237	106 260
Q2	3 165 666	10 427	1 211 228	1 277 815	64 223	–	903	475 515	17 999	2 114	105 442
Q3	3 235 184	30 885	1 247 935	1 287 477	64 326	–	895	480 485	16 257	2 339	104 585
Q4	3 367 214	30 684	1 371 936	1 287 728	63 785	–	945	485 455	16 408	2 384	107 889
2022 Q1	3 374 095	31 019	1 357 999	1 293 150	67 027	–	879	490 425	15 810	2 963	114 823
Q2	3 420 774	32 295	1 350 067	1 351 765	62 384	–	918	494 047	15 656	2 153	111 489
Q3	3 413 418	34 064	1 338 819	1 357 998	59 767	–	908	497 669	15 728	2 941	105 524
Q4	3 486 888	35 543	1 330 439	1 429 557	60 894	–	978	501 291	15 803	2 533	109 850
2023 Q1	3 504 780	32 014	1 297 745	1 476 631	61 625	–	934	504 913	15 877	2 441	112 600

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

	Assets												
	of which												
	Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Receivable (AF.8)	Public sector net financial liabilities ex. (PSNFL ex) ²
12	13	14	15	16	17	18	19	20	21	22	23		
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2015/16	812 605	15 776	116 863	114 057	131 149	317 597	1 072	357	–	–	–4 656	120 390	1 455 143
2016/17	966 742	18 895	125 433	140 190	191 876	372 613	1 272	955	–	–	–11 143	126 651	1 526 035
2017/18	1 040 323	18 031	123 571	133 518	259 089	378 973	1 130	1 549	–	–	56	124 406	1 497 487
2018/19	1 091 071	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	136 266	1 481 012
2019/20	1 061 362	24 341	131 950	148 509	256 229	378 066	1 249	2 187	–	–	–1 250	120 081	1 584 478
2020/21	1 233 057	22 477	174 733	162 951	261 873	463 799	1 213	2 439	–	–	3 506	140 066	1 850 481
2021/22	1 356 706	45 694	178 902	144 761	350 956	487 261	1 035	2 165	–	–	4 696	141 236	2 017 389
2022/23	1 323 621	49 332	146 997	119 948	349 446	509 862	963	2 302	–	–	4 021	140 750	2 181 159
2019 Q2	1 076 209	22 183	136 100	138 526	258 842	393 471	1 126	2 223	–	–	–1 480	125 218	1 537 660
Q3	1 071 434	23 404	131 680	140 656	259 630	390 850	1 134	2 211	–	–	–2 069	123 938	1 536 201
Q4	1 072 044	22 382	147 207	135 273	255 310	391 004	1 105	2 199	–	–	1 044	116 520	1 587 220
2020 Q1	1 061 362	24 341	131 950	148 509	256 229	378 066	1 249	2 187	–	–	–1 250	120 081	1 584 478
Q2	1 178 546	25 601	160 446	177 762	264 549	399 089	1 276	2 250	–	–	–1 918	149 491	1 752 147
Q3	1 225 369	25 595	187 114	169 912	274 861	418 085	1 270	2 313	–	–	–1 559	146 378	1 773 159
Q4	1 233 168	24 330	175 555	164 315	277 051	441 665	1 251	2 376	–	–	2 524	144 101	1 841 616
2021 Q1	1 233 057	22 477	174 733	162 951	261 873	463 799	1 213	2 439	–	–	3 506	140 066	1 850 481
Q2	1 255 997	22 452	187 076	156 917	276 682	470 086	1 224	2 371	–	–	3 303	135 886	1 909 669
Q3	1 294 467	43 540	203 875	151 950	280 812	477 683	1 255	2 303	–	–	3 292	129 757	1 940 717
Q4	1 365 091	43 792	210 625	143 049	349 053	483 300	1 253	2 235	–	–	2 889	128 895	2 002 123
2022 Q1	1 356 706	45 694	178 902	144 761	350 956	487 261	1 035	2 165	–	–	4 696	141 236	2 017 389
Q2	1 361 518	47 504	185 552	137 159	356 884	492 829	1 056	2 199	–	–	2 849	135 486	2 059 256
Q3	1 344 933	49 705	161 860	131 415	362 701	497 980	1 039	2 233	–	–	2 428	135 572	2 068 485
Q4	1 354 631	48 954	176 043	124 528	354 131	505 567	1 020	2 267	–	–	3 235	138 886	2 132 257
2023 Q1	1 323 621	49 332	146 997	119 948	349 446	509 862	963	2 302	–	–	4 021	140 750	2 181 159

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 June 2023 and government deficit and debt data published on 31 July 2023

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
2010/11	813 874	-33 990	779 884	169 965	17 983	3 266	971 098
2011/12	931 792	-21 987	909 805	170 603	16 639	6 018	1 103 065
2012/13	1 040 587	-37 388	1 003 199	174 322	45 062	5 987	1 228 570
2013/14	1 125 331	-50 150	1 075 181	177 884	45 522	5 480	1 304 067
2014/15	1 204 834	-66 829	1 138 005	189 101	51 329	8 590	1 387 025
2015/16	1 276 360	-77 534	1 198 826	192 447	55 425	8 445	1 455 143
2016/17	1 301 262	-58 791	1 242 471	196 883	74 414	12 267	1 526 035
2017/18	1 349 418	-55 633	1 293 785	131 320	60 737	11 645	1 497 487
2018/19	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
2019/20	1 437 181	-77 176	1 360 005	128 078	74 934	21 461	1 584 478
2020/21	1 724 336	-139 539	1 584 797	126 555	121 899	17 230	1 850 481
2021/22	1 867 995	-140 302	1 727 693	130 608	149 443	9 645	2 017 389
2022/23	2 044 975	-127 401	1 917 574	131 086	125 925	6 574	2 181 159
2012 Q1	931 792	-21 987	909 805	170 603	16 639	6 018	1 103 065
Q2	984 813	-32 208	952 605	171 914	37 050	6 009	1 167 578
Q3	992 966	-36 213	956 753	173 778	39 555	6 000	1 176 086
Q4	1 024 447	-36 192	988 255	174 930	45 247	5 991	1 214 423
2013 Q1	1 040 587	-37 388	1 003 199	174 322	45 062	5 987	1 228 570
Q2	1 076 710	-47 824	1 028 886	174 488	46 057	5 862	1 255 293
Q3	1 084 931	-48 337	1 036 594	175 281	43 515	5 737	1 261 127
Q4	1 113 092	-44 364	1 068 728	176 075	46 052	5 612	1 296 467
2014 Q1	1 125 331	-50 150	1 075 181	177 884	45 522	5 480	1 304 067
Q2	1 167 057	-64 994	1 102 063	183 667	46 370	6 256	1 338 356
Q3	1 174 437	-65 212	1 109 225	184 968	44 923	7 032	1 346 148
Q4	1 202 636	-61 849	1 140 787	186 903	47 455	7 808	1 382 953
2015 Q1	1 204 834	-66 829	1 138 005	189 101	51 329	8 590	1 387 025
Q2	1 231 941	-74 143	1 157 798	190 078	58 478	8 553	1 414 907
Q3	1 250 147	-78 488	1 171 659	190 700	55 517	8 516	1 426 392
Q4	1 283 270	-78 013	1 205 257	191 301	54 781	8 479	1 459 818
2016 Q1	1 276 360	-77 534	1 198 826	192 447	55 425	8 445	1 455 143
Q2	1 301 487	-77 210	1 224 277	194 103	63 475	9 398	1 491 253
Q3	1 302 247	-73 749	1 228 498	195 476	61 220	10 351	1 495 545
Q4	1 321 161	-65 970	1 255 191	195 826	67 884	11 304	1 530 205
2017 Q1	1 301 262	-58 791	1 242 471	196 883	74 414	12 267	1 526 035
Q2	1 331 729	-61 205	1 270 524	199 104	77 701	12 111	1 559 440
Q3	1 336 682	-62 806	1 273 876	200 389	70 489	11 955	1 556 709
Q4	1 354 522	-59 453	1 295 069	130 637	66 734	11 799	1 504 239
2018 Q1	1 349 418	-55 633	1 293 785	131 320	60 737	11 645	1 497 487
Q2	1 370 322	-72 617	1 297 705	128 885	69 321	13 353	1 509 264
Q3	1 373 005	-85 782	1 287 223	125 426	68 640	15 061	1 496 350
Q4	1 400 826	-93 999	1 306 827	126 258	71 717	16 769	1 521 571
2019 Q1	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
Q2	1 412 442	-102 148	1 310 294	127 441	80 702	19 223	1 537 660
Q3	1 410 764	-95 506	1 315 258	127 902	73 074	19 967	1 536 201
Q4	1 442 071	-84 863	1 357 208	128 031	81 270	20 711	1 587 220
2020 Q1	1 437 181	-77 176	1 360 005	128 078	74 934	21 461	1 584 478
Q2	1 564 460	-94 653	1 469 807	128 006	133 934	20 400	1 752 147
Q3	1 629 254	-109 695	1 519 559	128 079	106 181	19 340	1 773 159
Q4	1 696 485	-122 737	1 573 748	127 407	122 181	18 280	1 841 616
2021 Q1	1 724 336	-139 539	1 584 797	126 555	121 899	17 230	1 850 481
Q2	1 797 227	-146 226	1 651 001	128 842	114 491	15 335	1 909 669
Q3	1 819 693	-148 115	1 671 578	128 654	127 045	13 440	1 940 717
Q4	1 872 889	-143 418	1 729 471	129 090	132 017	11 545	2 002 123
2022 Q1	1 867 995	-140 302	1 727 693	130 608	149 443	9 645	2 017 389
Q2	1 917 356	-145 524	1 771 832	129 376	149 172	8 876	2 059 256
Q3	1 939 761	-143 216	1 796 545	128 302	135 531	8 107	2 068 485
Q4	2 016 128	-134 742	1 881 386	129 932	113 601	7 338	2 132 257
2023 Q1	2 044 975	-127 401	1 917 574	131 086	125 925	6 574	2 181 159

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

1 Data are consistent with the public sector finances release published on 21 June 2023 and government deficit and debt data published on 31 July 2023.

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) ³	
	plus						less							
	Public sector net debt ex.(PSND ex) ³	Monetary gold & special drawing rights liabilities (AF.1)	Pension entitlements (AF.63) ¹	Provisions for call under standardised guarantees (AF.66)	Financial 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) ¹	Other receivables (AF.8)		Assets that are not included as liquid assets in PSND ex ²
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
2012/13	1 366 152	10 039	308 607	-	2 536	94 092	133 658	277 428	1 030	254	-	107 540	33 301	1 228 570
2013/14	1 461 124	9 411	322 562	5	1 256	97 940	135 923	308 379	1 071	289	-	113 497	29 404	1 304 067
2014/15	1 552 923	9 446	343 266	30	2 441	99 991	137 885	336 049	1 000	357	-	118 910	27 218	1 387 025
2015/16	1 599 681	9 912	340 338	41	3 481	98 540	131 149	317 597	1 072	357	-	120 390	26 633	1 455 143
2016/17	1 717 993	11 042	425 202	41	1 945	98 091	191 876	372 613	1 272	955	-	126 651	35 268	1 526 035
2017/18	1 757 328	10 477	440 991	33	1 786	91 168	259 089	378 973	1 130	1 549	-	124 406	39 486	1 497 487
2018/19	1 776 881	10 735	424 280	25	1 330	98 027	258 659	397 673	1 094	2 235	-	136 266	34 800	1 481 012
2019/20	1 815 031	11 190	447 605	17	1 314	102 963	256 229	378 066	1 249	2 187	-	120 081	36 330	1 584 478
2020/21	2 152 927	10 434	470 545	19 782	2 237	106 260	261 873	463 799	1 213	2 439	-	140 066	43 233	1 850 481
2021/22	2 381 986	31 019	490 425	15 810	2 963	114 823	350 956	487 261	1 035	2 165	-	141 236	37 863	2 017 389
2022/23	2 531 807	32 014	504 913	15 877	2 441	112 600	349 446	509 862	963	2 302	-	140 750	16 104	2 181 159
2020 Q2	2 024 862	11 362	453 339	11 484	1 241	107 858	264 549	399 089	1 276	2 250	-	149 491	42 004	1 752 147
Q3	2 069 729	11 116	459 074	15 720	1 210	103 864	274 861	418 085	1 270	2 313	-	146 378	45 383	1 773 159
Q4	2 153 076	10 797	464 809	18 203	2 389	103 679	277 051	441 665	1 251	2 376	-	144 101	45 774	1 841 616
2021 Q1	2 152 927	10 434	470 545	19 782	2 237	106 260	261 873	463 799	1 213	2 439	-	140 066	43 233	1 850 481
Q2	2 225 777	10 427	475 515	17 999	2 114	105 442	276 682	470 086	1 224	2 371	-	135 886	42 259	1 909 669
Q3	2 238 593	30 885	480 485	16 257	2 339	104 585	280 812	477 683	1 255	2 303	-	129 757	41 512	1 940 717
Q4	2 363 539	30 684	485 455	16 408	2 384	107 889	349 053	483 300	1 253	2 235	-	128 895	40 445	2 002 123
2022 Q1	2 381 986	31 019	490 425	15 810	2 963	114 823	350 956	487 261	1 035	2 165	-	141 236	37 863	2 017 389
Q2	2 425 010	32 295	494 047	15 656	2 153	111 489	356 884	492 829	1 056	2 199	-	135 486	33 858	2 059 256
Q3	2 439 676	34 064	497 669	15 728	2 941	105 524	362 701	497 980	1 039	2 233	-	135 572	28 500	2 068 485
Q4	2 493 140	35 543	501 291	15 803	2 533	109 850	354 131	505 567	1 020	2 267	-	138 886	25 010	2 132 257
2023 Q1	2 531 807	32 014	504 913	15 877	2 441	112 600	349 446	509 862	963	2 302	-	140 750	16 104	2 181 159
Q2	2 596 015	30 975	504 913	15 877	2 352	112 600	344 730	508 603	909	2 338	-	140 750	16 104	2 250 190
2021 Jul	2 238 979	10 366	477 172	18 089	2 339	105 224	275 660	472 618	1 255	2 303	-	133 843	41 512	1 925 873
Aug	2 227 517	30 465	478 828	18 202	2 339	104 904	275 459	475 151	1 255	2 303	-	131 800	41 512	1 935 670
Sep	2 238 593	30 885	480 485	16 257	2 339	104 585	280 812	477 683	1 255	2 303	-	129 757	41 512	1 940 717
Oct	2 320 526	30 241	482 142	16 325	2 384	105 686	334 306	479 555	1 253	2 235	-	129 470	40 445	1 970 985
Nov	2 351 557	30 925	483 798	16 371	2 384	106 787	354 307	481 428	1 253	2 235	-	129 182	40 445	1 983 917
Dec	2 363 539	30 684	485 455	16 408	2 384	107 889	349 053	483 300	1 253	2 235	-	128 895	40 445	2 002 123
2022 Jan	2 352 760	30 580	487 112	16 388	2 963	110 200	349 777	485 024	1 035	2 165	-	133 009	37 863	1 992 009
Feb	2 355 650	30 671	488 768	16 382	2 963	112 510	350 092	486 749	1 035	2 165	-	137 122	37 863	1 992 797
Mar	2 381 986	31 019	490 425	15 810	2 963	114 823	350 956	487 261	1 035	2 165	-	141 236	37 863	2 017 389
Apr	2 383 588	31 499	491 632	15 604	2 153	113 711	352 866	489 117	1 056	2 199	-	139 319	33 858	2 020 690
May	2 402 298	31 575	492 840	15 632	2 153	112 599	354 877	490 973	1 056	2 199	-	137 403	33 858	2 037 649
Jun	2 425 010	32 295	494 047	15 656	2 153	111 489	356 884	492 829	1 056	2 199	-	135 486	33 858	2 059 256
Jul	2 420 425	32 000	495 254	15 680	2 941	109 500	358 794	494 546	1 039	2 233	-	135 515	28 500	2 056 081
Aug	2 431 438	32 995	496 462	15 705	2 941	107 511	360 821	496 263	1 039	2 233	-	135 543	28 500	2 063 561
Sep	2 439 676	34 064	497 669	15 728	2 941	105 524	362 701	497 980	1 039	2 233	-	135 572	28 500	2 068 485
Oct	2 451 845	32 759	498 876	15 753	2 533	106 965	363 011	500 509	1 020	2 267	-	136 677	25 010	2 081 215
Nov	2 474 918	32 241	500 084	15 778	2 533	108 407	360 321	503 038	1 020	2 267	-	137 781	25 010	2 105 502
Dec	2 493 140	35 543	501 291	15 803	2 533	109 850	354 131	505 567	1 020	2 267	-	138 886	25 010	2 132 257
2023 Jan	2 481 371	32 226	502 498	15 827	2 441	110 766	354 688	506 999	963	2 302	-	139 507	16 104	2 125 500
Feb	2 498 628	32 356	503 706	15 852	2 441	111 682	353 427	508 430	963	2 302	-	140 129	16 104	2 144 244
Mar	2 531 807	32 014	504 913	15 877	2 441	112 600	349 446	509 862	963	2 302	-	140 750	16 104	2 181 159
Apr	2 537 358	31 832	504 913	15 877	2 352	112 600	349 425	509 862	909	2 338	-	140 750	16 104	2 186 436
May	2 567 749	31 620	504 913	15 877	2 352	112 600	346 890	508 603	909	2 338	-	140 750	16 104	2 220 409
Jun	2 596 015	30 975	504 913	15 877	2 352	112 600	344 730	508 603	909	2 338	-	140 750	16 104	2 250 190
Jul	2 578 864	30 742	504 913	15 878	2 266	112 600	342 292	508 603	858	2 375	-	140 750	16 104	2 235 173

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 August 2023.

5 PSNFL ex is constrained for the period up to March 2023 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 June 2023 and government deficit and debt data published on 31 July 2023.

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 banks and BoE (PSNB ex BoE)	Bank of England (including APF ¹ & SLS ²) ³	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
<i>dataset identifier code</i>	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2017	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
2021	-1,077	0	-1,077	0	0	-1,077	0	-1,077	0	-1,077
2022	-1,331	0	-1,331	0	0	-1,331	0	-1,331	0	-1,331
Apr 2017 to Mar 2018	0	0	0	0	0	0	0	0	0	0
Apr 2018 to Mar 2019	0	0	0	0	0	0	0	0	0	0
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0
Apr 2020 to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr 2021 to Mar 2022	-951	0	-951	0	0	-951	0	-951	0	-951
Apr 2022 to Mar 2023	-1,482	0	-1,482	0	0	-1,482	0	-1,482	0	-1,482
Jul to Sep 2020	0	0	0	0	0	0	0	0	0	0
Oct to Dec 2020	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr to Jun 2021	87	0	87	0	0	87	0	87	0	87
Jul to Sep 2021	-274	0	-274	0	0	-274	0	-274	0	-274
Oct to Dec 2021	-890	0	-890	0	0	-890	0	-890	0	-890
Jan to Mar 2022	126	0	126	0	0	126	0	126	0	126
Apr to Jun 2022	-69	0	-69	0	0	-69	0	-69	0	-69
Jul to Sep 2022	-618	0	-618	0	0	-618	0	-618	0	-618
Oct to Dec 2022	-770	0	-770	0	0	-770	0	-770	0	-770
Jan to Mar 2023	-25	0	-25	0	0	-25	0	-25	0	-25
Apr to Jun 2023	-2866	766	-2100	24	0	-2076	11	-2065	0	-2065
2020 Aug	0	0	0	0	0	0	0	0	0	0
2020 Sep	0	0	0	0	0	0	0	0	0	0
2020 Oct	0	0	0	0	0	0	0	0	0	0
2020 Nov	0	0	0	0	0	0	0	0	0	0
2020 Dec	0	0	0	0	0	0	0	0	0	0
2021 Jan	0	0	0	0	0	0	0	0	0	0
2021 Feb	0	0	0	0	0	0	0	0	0	0
2021 Mar	0	0	0	0	0	0	0	0	0	0
2021 Apr	-108	0	-108	0	0	-108	0	-108	0	-108
2021 May	-342	0	-342	0	0	-342	0	-342	0	-342
2021 Jun	537	0	537	0	0	537	0	537	0	537
2021 Jul	-457	0	-457	0	0	-457	0	-457	0	-457
2021 Aug	-40	0	-40	0	0	-40	0	-40	0	-40
2021 Sep	223	0	223	0	0	223	0	223	0	223
2021 Oct	-397	0	-397	0	0	-397	0	-397	0	-397
2021 Nov	-157	0	-157	0	0	-157	0	-157	0	-157
2021 Dec	-336	0	-336	0	0	-336	0	-336	0	-336
2022 Jan	9	0	9	0	0	9	0	9	0	9
2022 Feb	-144	0	-144	0	0	-144	0	-144	0	-144
2022 Mar	261	0	261	0	0	261	0	261	0	261
2022 Apr	-20	0	-20	0	0	-20	0	-20	0	-20
2022 May	-17	0	-17	0	0	-17	0	-17	0	-17
2022 Jun	-32	0	-32	0	0	-32	0	-32	0	-32
2022 Jul	-244	0	-244	0	0	-244	0	-244	0	-244
2022 Aug	-210	0	-210	0	0	-210	0	-210	0	-210
2022 Sep	-164	0	-164	0	0	-164	0	-164	0	-164
2022 Oct	-327	0	-327	0	0	-327	0	-327	0	-327
2022 Nov	-198	0	-198	0	0	-198	0	-198	0	-198
2022 Dec	-245	0	-245	0	0	-245	0	-245	0	-245
2023 Jan	300	0	300	0	0	300	0	300	0	300
2023 Feb	-50	0	-50	0	0	-50	0	-50	0	-50
2023 Mar	-275	0	-275	0	0	-275	0	-275	0	-275
2023 Apr	-230	-185	-415	10	0	-405	0	-405	0	-405
2023 May	-1,913	808	-1,105	-1	0	-1,106	0	-1,106	0	-1,106
2023 Jun	-723	143	-580	15	0	-565	11	-554	0	-554

Notes:

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