

Statistical bulletin

Public sector finances, UK: January 2024

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



Contact:
Fraser Munro
public.sector.inquiries@ons.gov.uk
uk
+44 1633 456402

Release date:
21 February 2024

Next release:
21 March 2024

Table of contents

1. [Main points](#)
2. [January 2024 indicators at a glance](#)
3. [Borrowing in January 2024](#)
4. [Borrowing in the financial year-to-January 2024](#)
5. [Borrowing in the financial year ending March 2023](#)
6. [The public sector balance sheet](#)
7. [Revisions](#)
8. [Public sector finances data](#)
9. [Glossary](#)
10. [Measuring the data](#)
11. [Strengths and limitations](#)
12. [Related links](#)
13. [Cite this statistical bulletin](#)

1 . Main points

- Public sector net borrowing excluding public sector banks (borrowing) in January 2024 was in surplus by £16.7 billion, more than double the surplus of January 2023 and the largest surplus since monthly records began in 1993 in nominal terms.
- Each January tax receipts are always higher than in other months, owing to receipts from self-assessed taxes; combined self-assessed income and capital gains tax receipts were £33.0 billion, £1.8 billion less than a year earlier.
- Borrowing in the financial year-to-January 2024 was £96.6 billion, £3.1 billion less than in the same ten-month period a year ago; this is the first time in the present financial year that year-to-date borrowing has been lower than in the equivalent period in the last financial year, partly because central government receipts have been revised.
- Public sector net debt excluding public sector banks (debt) was £2,646.5 billion at the end of January 2024 and was provisionally estimated at around 96.5% of the UK's annual gross domestic product (GDP); this is 1.8 percentage points higher than in January 2023 and remains at levels last seen in the early 1960s.
- Excluding the Bank of England, debt was £2,417.6 billion, or around 88.1% of GDP, £228.9 billion (or 8.4 percentage points) lower than the wider measure.
- Public sector net worth excluding public sector banks was in deficit by £677.5 billion at the end of January 2024; this compares with a £576.5 billion deficit at the end of January 2023.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was in surplus by £19.5 billion in January 2024, a £1.4 billion lower surplus than in January 2023.

2 . January 2024 indicators at a glance

3 . Borrowing in January 2024

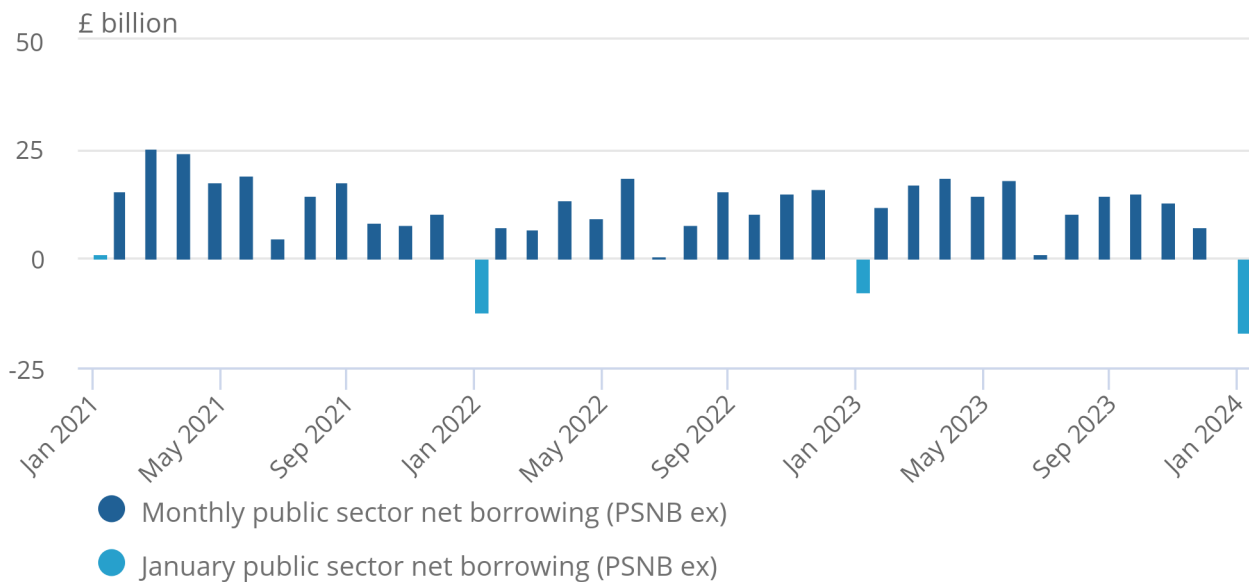
The public sector spent less than it received in taxes and other income in January 2024, resulting in a surplus of £16.7 billion. This was a £9.2 billion larger surplus than in January 2023 and the largest surplus since monthly records began in 1993. Each January tax receipts are always higher than in other months owing to receipts from self-assessed taxes; this often leads to a surplus.

Figure 1: The last time there was not a January surplus was 2021, during the coronavirus (COVID-19) pandemic period

Public sector net borrowing excluding public sector banks, £ billion, UK, January 2021 to January 2024

Figure 1: The last time there was not a January surplus was 2021, during the coronavirus (COVID-19) pandemic period

Public sector net borrowing excluding public sector banks, £ billion, UK, January 2021 to January 2024



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 January 2024 compared with January 2023, £ billion, UK

Sub-sector	Dataset identifier code	January (£ billion)		Change on a year ago	
		2024	2023	£ billion	Percentage
Central Government	-NMFJ	-8.8	-6.6	-2.2	-33.9
Local Government	-NMOE	1.9	3.3	-1.4	-42.5
Sub-total: General Government	-NNBK	-6.9	-3.3	-3.6	-110.9
Public Corporations	-CPCM	-0.3	-0.6	0.2	41.8
Public Sector Funded Pensions	-CWNY	-0.3	-0.6	0.3	55.4
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	-7.5	-4.4	-3.0	-68.6
Bank of England	-JW2H	-9.2	-3.1	-6.1	-197.0
Sub-total: Public Sector ex [note 2]	-J5II	-16.7	-7.5	-9.2	-121.3
Public Sector Banks	-IL6B	-0.9	-0.9	0.0	-0.2
Total: Public Sector	-ANNX	-17.6	-8.5	-9.2	-108.1
Memo: Central government net cash requirement [note 3]	M98R	-19.5	-20.9	1.4	6.7

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.,Excludes Network Rail Limited and UK Asset Resolution Limited.
3. The data in this table correspond to those published in Table PSA2 of our Public sector finances tables 1 to 10: Appendix A dataset.
4. Extremely large percentage changes are not included in 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. Central government was in surplus by £8.8 billion in January 2024, a £2.2 billion larger surplus than in January 2023.

Central government receipts

Central government's receipts were £111.4 billion in January 2024, £3.9 billion more than in January 2023.

Of this £111.4 billion, tax receipts were £90.8 billion, £2.9 billion more than in January 2023, with Corporation Tax, Income Tax and Value Added Tax (VAT) receipts increasing by £1.5 billion, £0.7 billion and £0.3 billion respectively.

Self-assessed tax receipts

Each January, accrued receipts are always higher than in other months, owing to self-assessed (SA) taxes.

In January 2024, SA Income Tax receipts have been provisionally estimated at £21.6 billion, £0.4 billion less than in January 2023 and £2.4 billion less than the £24.0 billion forecast by the Office for Budget Responsibility (OBR).

SA Capital Gains Tax receipts have been provisionally estimated at £11.4 billion, £1.4 billion less than in January 2023 and £1.2 billion less than the £12.6 billion forecast by the OBR.

Payments close to the deadline, and the time taken for those to then appear in administrative data, mean that the proportion of self-assessed taxes recorded in January and February can vary year-on-year. Therefore, it is advisable to consider these two months together when making annual comparisons.

Further briefing is available in [HMRC tax receipts and National Insurance Contributions for the UK](#) on the GOV.UK website.

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

Central government expenditure

Central government's total expenditure was £102.6 billion in January 2024, £1.6 billion more than in January 2023.

Net social benefits

Net social benefits paid by central government were £23.7 billion in January 2024, £3.4 billion more than in January 2023.

In recent months we have seen large increases in benefit payments largely because of inflation-linked benefits uprating and cost-of-living payments. 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](#).

Spending on goods and services

Central government departmental spending on goods and services was £34.2 billion in January 2024, £2.5 billion more than in January 2023, as inflation increased running costs. Of this, staff costs increased by £1.5 billion, and spending on the procurement of goods and services increased by £0.9 billion.

Energy support schemes

Subsidies paid by central government were £2.3 billion in January 2024, £6.6 billion less than in January 2023. This is largely because of the cost of the [Energy Price Guarantee](#) (for households) and the [Energy Bill Relief Scheme](#) (for businesses), which affected this month the previous year.

Payments recorded under central government "other current grants" were £1.9 billion in January 2024, £3.4 billion less than in January 2023. This decrease was largely because of the cost of the previous year's [Energy Bills Support Scheme](#) when six relief payments were made directly to households monthly between October 2022 and March 2023.

Bank of England Asset Purchase Facility Fund

Central government net investment was £21.0 billion in January 2024, £7.3 billion more than in January 2023.

This increase was largely a result of payments to the Bank of England Asset Purchase Facility Fund (APF) from HM Treasury (HMT) under the indemnity agreement. These payments, recorded as capital transfers, began in October 2022, and occur every three months. This month saw a payment of £11.2 billion to the APF, £7.0 billion more than in January 2023.

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

Interest payable on central government debt

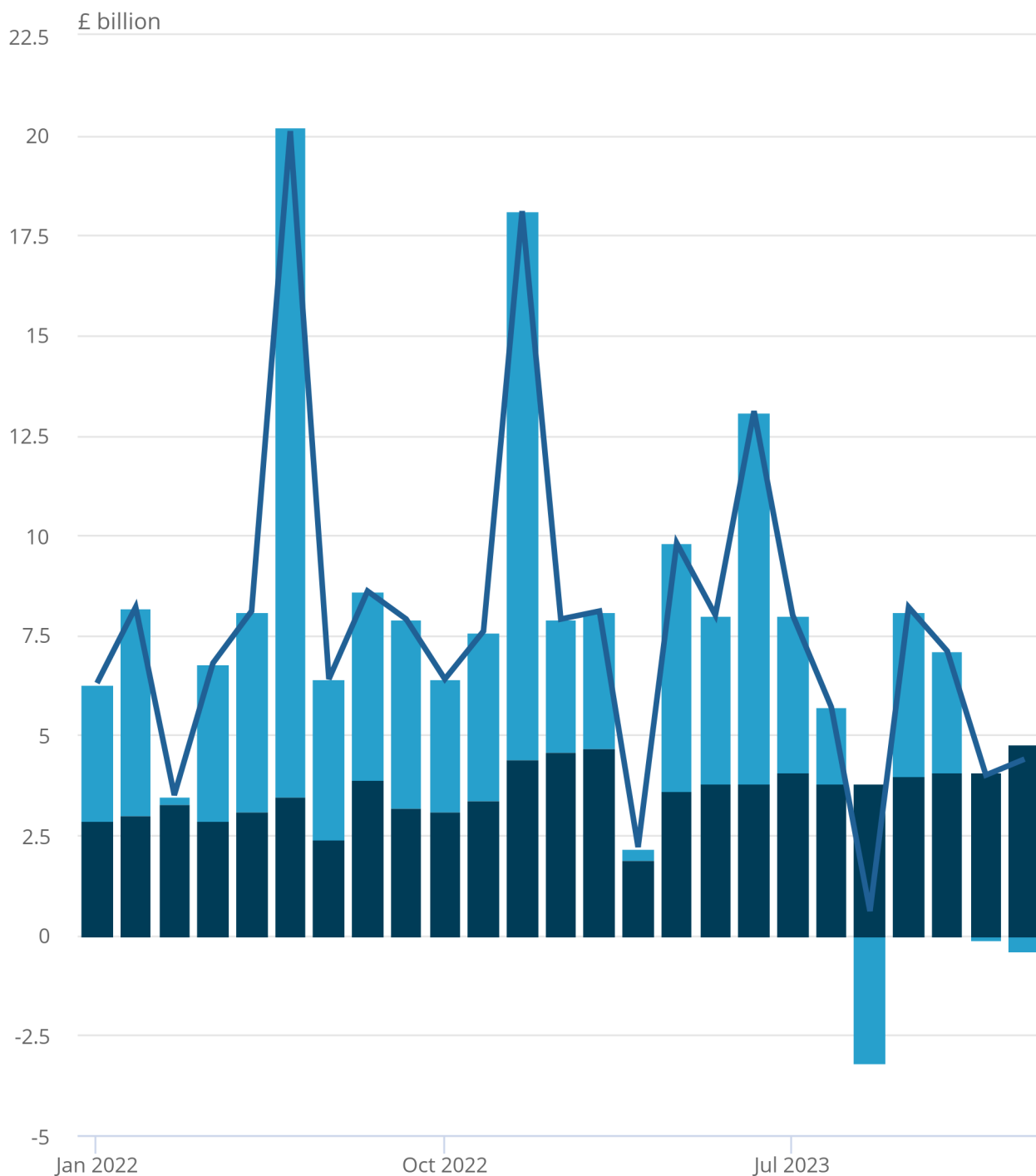
In January 2024, the interest payable on central government debt was £4.4 billion, £3.5 billion less than in January 2023. This was the lowest January interest payable since 2021 and £2.7 billion less than the £7.1 billion forecast by the OBR.

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, January 2022 to January 2024

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, January 2022 to January 2024



- Interest payable
- Index-linked gilt principal uplift component of interest payable [1]
- Other components of interest payable

Source: Public sector finances from the Office for National Statistics

Notes:

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

The large month-on-month increases in the Retail Prices Index (RPI) since early 2021 led to substantial increases in debt interest payable, with the largest three months on record occurring in 2022 and 2023. The additional interest caused by RPI inflation is described as 'capital uplift' and affects the value of the gilt principal.

Capital uplift in January 2024 was negative £0.4 billion reflecting the 0.1% decrease in the RPI between October and November 2023. This reduced the capital uplift on the three-month lagged [index-linked gilts](#) which make up around three-quarters of the index-linked gilt stock.

A monthly time series of the total capital uplift on the index-linked gilts in issue is available as [series identifier code MW7L](#).

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

4 . Borrowing in the financial year-to-January 2024

The £16.7 billion surplus in January 2024, combined with a downward revision of £5.8 billion to our previously published financial year-to-December 2023 borrowing estimate, brings our provisional estimate for the total borrowed in the financial year-to-January 2024 to £96.6 billion. This was £9.2 billion less borrowing than the £105.8 billion forecast by the Office for Budget Responsibility (OBR).

Figure 3: Borrowing in the financial year to January 2024 was £3.1 billion less than in the same ten months last year

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year-to-January 2024

Figure 3: Borrowing in the financial year to January 2024 was £3.1 billion less than in the same ten months last year

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year-to-January 2024



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

Notes:

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

Of the £96.6 billion borrowed by the public sector in the first ten months of the current financial year, central government borrowed £123.0 billion. This was partially offset by a £24.5 billion Bank of England (BoE) surplus and balanced by remaining subsectors.

The borrowing of both of these sub-sectors is affected by payments totalling £44.4 billion made by central government to the BoE over the last ten months under the Asset Purchase Facility Fund (APF) indemnity agreement. This was £39.4 billion more than the £5.0 billion paid in the same period the previous year. As with similar intra-public sector transactions, these payments are public sector borrowing neutral. They increase central government's borrowing by £44.4 billion compared with the same period the previous year but reduce the borrowing impact of the BoE by an equal and offsetting amount.

Though these indemnity payments reduced the BoE's contribution to net borrowing by £44.4 billion compared with the same period a year earlier, this decrease was partially offset by a £20.0 billion increase in the net interest payable by the BoE, largely on the reserves created to finance the quantitative easing activities of the APF.

In the ten months to January 2024, central government's income was £820.9 billion, an increase of £44.4 billion compared with the same period a year ago. Of this, tax receipts increased by £39.4 billion, to £621.7 billion and compulsory social contributions (largely National Insurance Contributions) increased by £2.0 billion to £148.3 billion.

However, this increase in income was exceeded by a £67.5 billion increase in total expenditure, which rose to £944.0 billion over the same period. This additional spending included increases in:

- net investment of £57.6 billion, of which £39.4 billion was an increase in payments to the APF (these reduce BoE borrowing) and £10.0 billion was because of the recording of a capital receipt from the household sector in December 2022 caused by an exceptional update to the value of the UK government's student loans book
- spending on goods and services (largely pay and procurement) of £28.0 billion
- uprated benefits and cost-of-living payments leading to increases in net social benefits of £27.6 billion

These increases were partially offset by reductions in:

- central government debt interest payable, of £28.9 billion, largely because of a slowing of the month-on-month growth in the Retail Prices Index
- subsidy payments, of £12.9 billion, largely because of the reduction in energy support costs, the bulk of which were paid between October 2022 and June 2023
- other current grants, of £11.8 billion, largely because of energy support payments made to households during the financial year ending March 2023

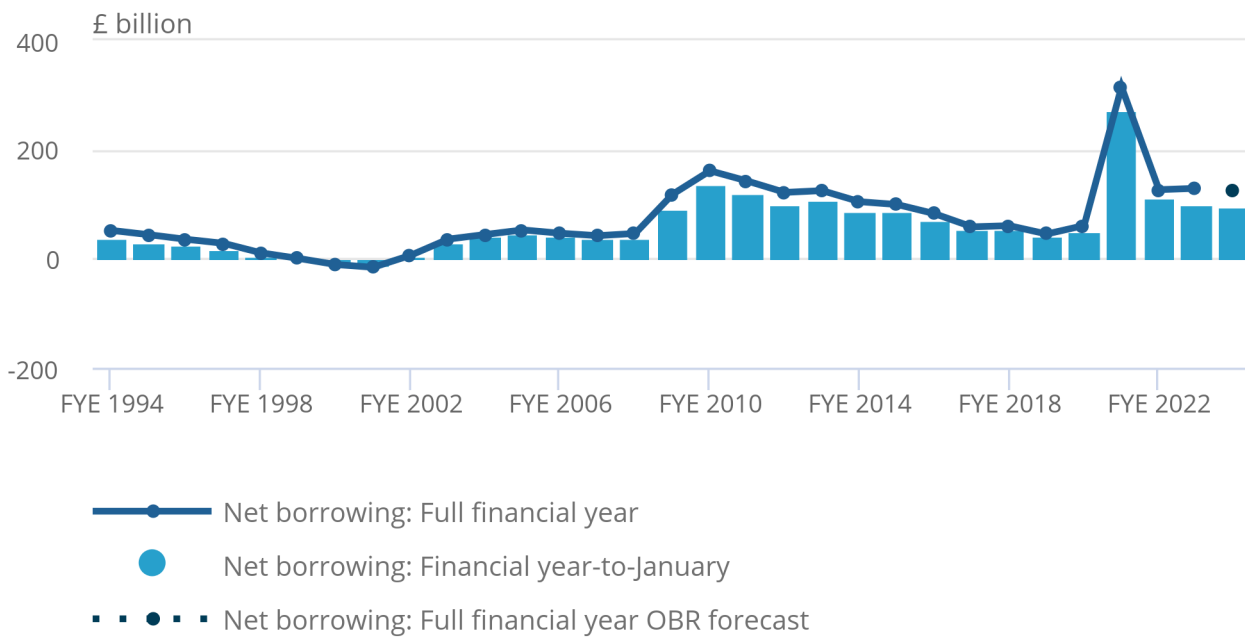
In its [Economic and fiscal outlook - November 2023](#), the OBR forecast that borrowing will reach £123.9 billion in the financial year ending March 2024. The [Spring Budget 2024 will be released on 6 March 2024](#) and will be accompanied by updated OBR forecasts.

Figure 4: Borrowing in the financial year to January 2024 was £96.6 billion but forecast to reach £123.9 billion by the end of the financial year

Public sector net borrowing excluding public sector banks, £ billion, UK, year-to-date (YTD) values from 1994 to 2023

Figure 4: Borrowing in the financial year to January 2024 was £96.6 billion but forecast to reach £123.9 billion by the end of the financial year

Public sector net borrowing excluding public sector banks, £ billion, UK, year-to-date (YTD) values from 1994 to 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 - November 2023](#).

5 . Borrowing in the financial year ending 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 (financial year ending (FYE) 2023) by £10.5 billion, from £139.2 billion to £128.7 billion.

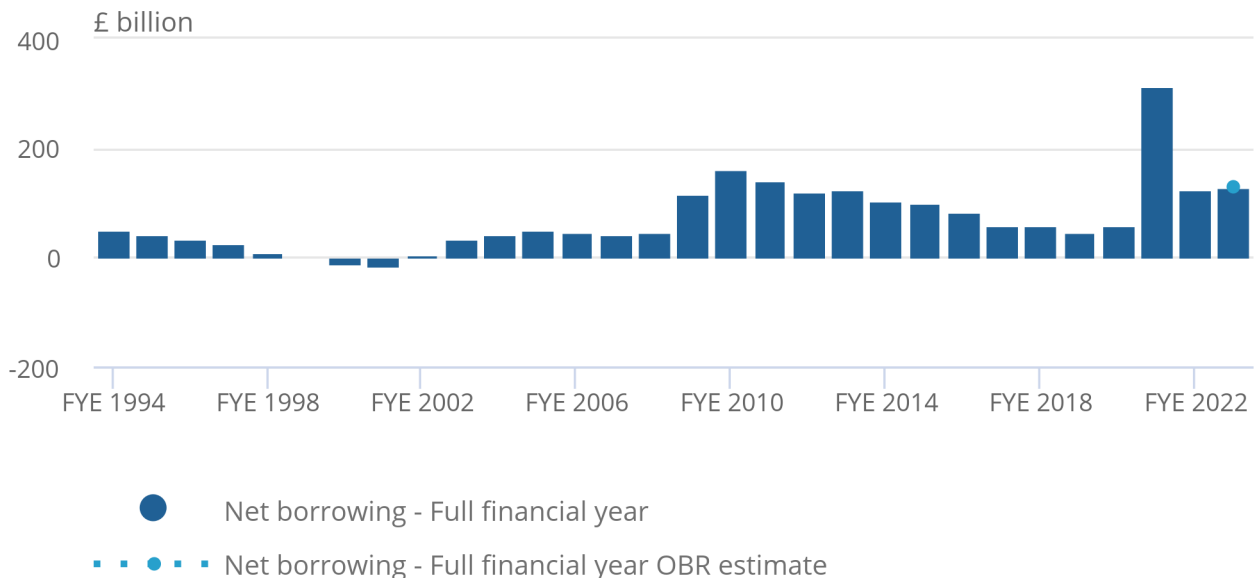
This was £2.4 billion more borrowing than in the previous financial year (FYE 2022). It remains the fourth highest FYE borrowing since monthly records began in FYE 1947, behind FYE 2021 during the coronavirus (COVID-19) pandemic and both FYE 2010 and FYE 2011 (following the global financial crisis).

Figure 5: The Office for Budget Responsibility (OBR) forecast that borrowing in the FYE 2023 will settle at £128.3 billion, £0.4 billion less than the ONS's current estimate

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

Figure 5: The Office for Budget Responsibility (OBR) forecast that borrowing in the FYE 2023 will settle at £128.3 billion, £0.4 billion less than the ONS's current estimate

Public sector net borrowing excluding public sector banks, £ billions, 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 - November 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).

The public sector current budget deficit was £82.7 billion in FYE 2023, £10.8 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 decreased by £8.4 billion to £45.9 billion.

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 15.1%, the highest for 75 years.

This proportion fell by 9.8 percentage points to 5.3% of GDP in FYE 2022 as the economy recovered from the pandemic. This was broadly in line with the borrowing ratio of 5.3% in FYE 2015 during the economic recovery following the global financial crisis of the late 2000s.

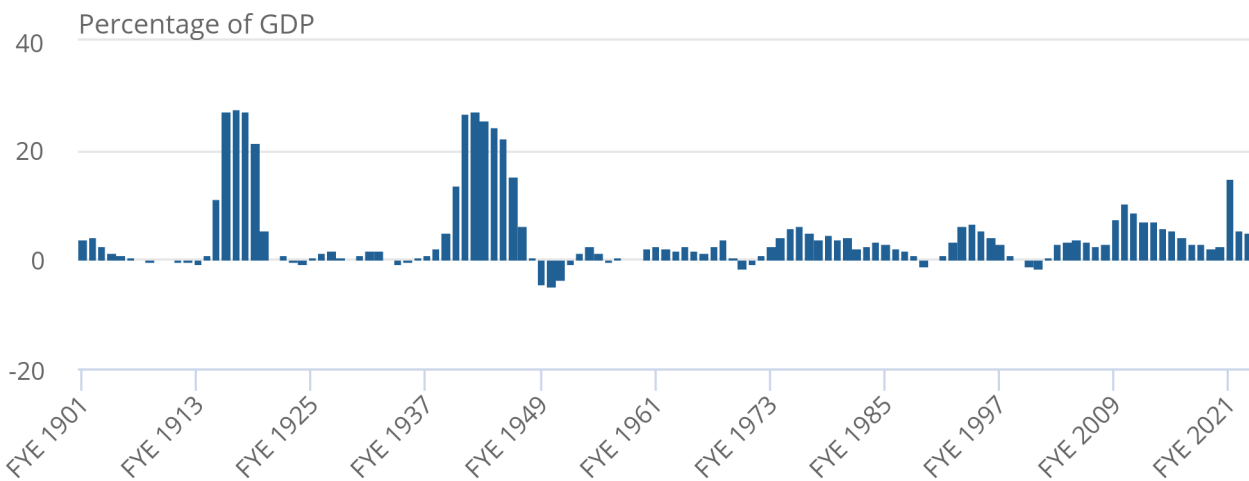
Current estimates show that for the 12 months to March 2023, the proportion remains broadly around that of FYE 2015, having reduced by only a further 0.3 percentage points to 5.0%.

Figure 6: At 5.0% of gross domestic product (GDP), the borrowing ratio in the financial year ending (FYE) March 2023 was around a third of that in FYE March 2021

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

Figure 6: At 5.0% of gross domestic product (GDP), the borrowing ratio in the financial year ending (FYE) March 2023 was around a third of that in FYE March 2021

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



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

Notes:

1. Dataset identifier code: -J5IJ.
2. This chart uses historical data published in the [Public finances databank 2023 to 2024](#).

Our article, [The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#), describes the methodology used for the presentation of our GDP ratios. Our blog, [How the ONS estimates UK debt to GDP figures](#), explains why our estimates of GDP ratios are susceptible to revision.

6 . 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 January 2024, public sector net debt excluding public sector banks was £2,646.5 billion, although there are several other measures of the public sector balance sheet
Balance sheet measures as at the end of January 2024, £ 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]	2,286.6	2,701.5	2,417.6	2,646.5	2,261.8	-677.5
Assets:						1,584.3
Non-financial [note 4]						
Assets:					1,047.0	1,047.0
Illiquid financial [note 5]						
Assets:			255.5	302.7	302.7	302.7
Liquid financial [note 5]						
Liabilities:		258.1	263.4	1,183.3	1,183.3	1,183.3
Currency and deposits						
Liabilities:	2,286.6	2,286.2	2,248.9	1,596.3	1,596.3	1,596.3
Gilts [note 6]						
Liabilities:		157.2	160.8	169.6	169.6	169.6
Other debt securities and loans						
Liabilities:					662.4	662.4
Other financial liabilities [note 7]						

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

Notes

1. All aggregates are presented on a 2010 European system of national and regional accounts (ESA 2010) (PDF 6.4MB) basis unless indicated.
2. Consolidation between sub-sectors mean that the size of assets and liabilities (such as gilts) impacting 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 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). 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 comparability over time.

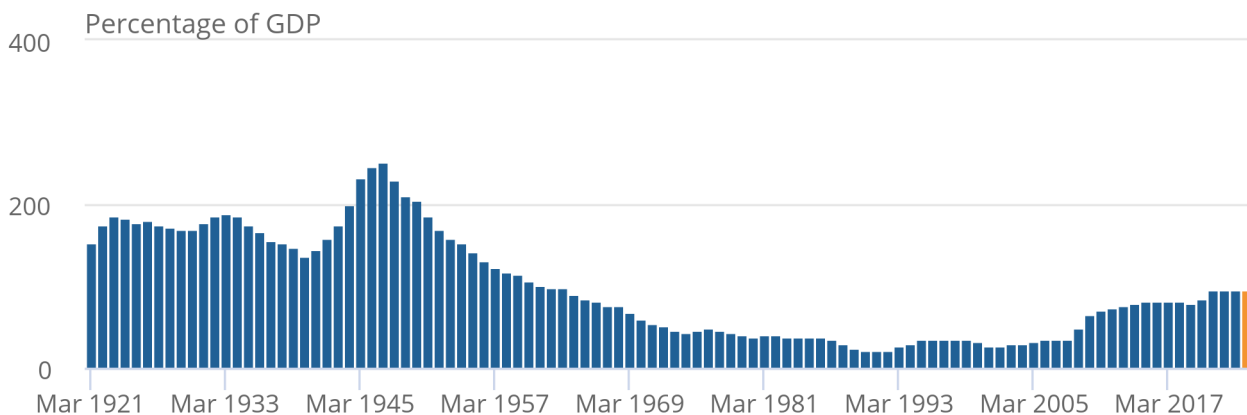
Net debt-to-GDP ratio at the end of January 2024 was provisionally estimated at 96.5%, 1.8 percentage points higher than a year ago. However, this is a highly provisional estimate and is likely to be revised in future publications because it partly relies on GDP estimates based on the November 2023 Office for Budget Responsibility Responsibility forecast.

Figure 7: 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 January 2024

Figure 7: 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 January 2024



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 2023 to 2024](#).

Public sector net debt excluding the Bank of England (BoE) was £2,417.6 billion at the end of January 2024, or around 88.1% of GDP, £228.9 billion (or 8.4 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 January 2024, we record the £103.4 billion difference between the £737.6 billion of reserves created to purchase its gilts (at market value) and their £634.2 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 £677.5 billion at the end of January 2024. This compares with a £576.5 billion deficit at the end of January 2023.

The main reason for the £101.0 billion reduction in PSNW ex over the last 12 months was a £160.4 billion increase in PSND ex, partly offset by a £60.4 billion increase in public sector non-financial assets.

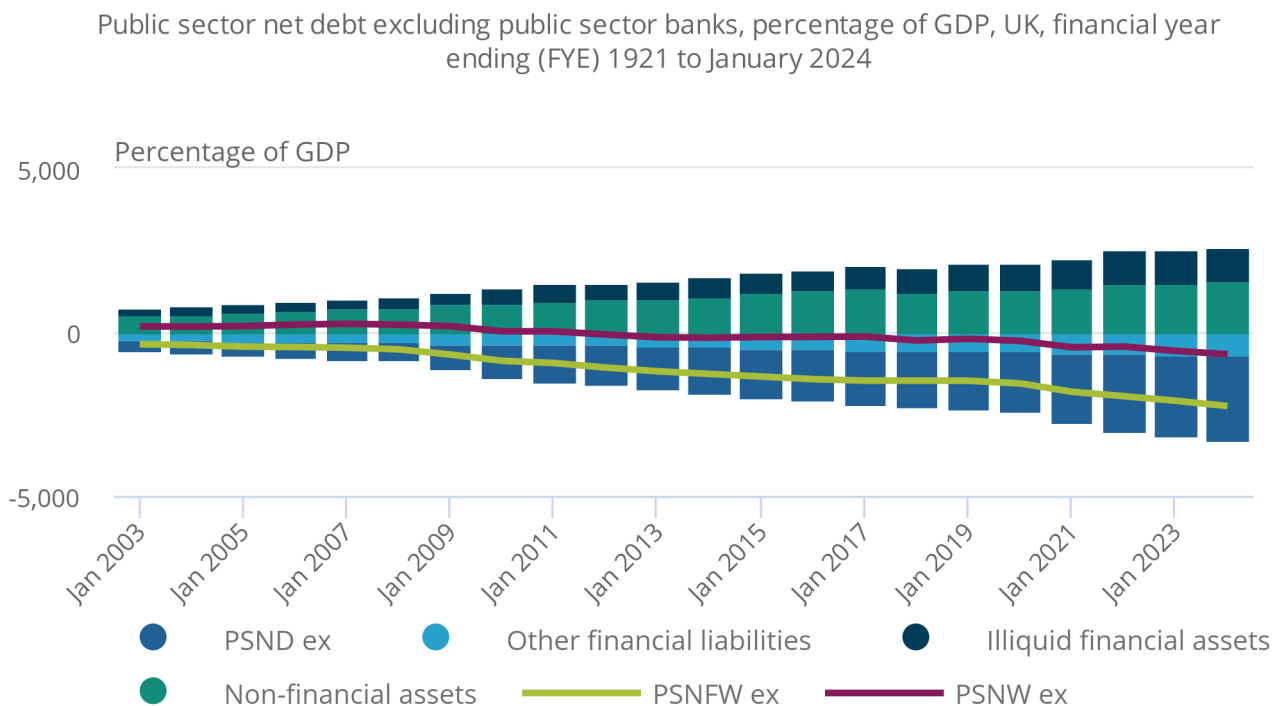
If we exclude the public sector's £1,584.3 billion of non-financial assets, public sector net financial worth excluding public sector banks (PSNFW ex) deteriorated by £161.4 billion over the same period to a deficit of £2,261.8 billion.

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 8: The downward trend in public sector net worth is largely because of increases in net debt have outpacing rises in assets

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1921 to January 2024

Figure 8: The downward trend in public sector net worth is largely because of increases in net debt have outpacing rises in assets



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.

7 . 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.

Our initial estimates of borrowing for the most recent months are prone to revisions in later months because some tax receipts contain a degree of OBR-based forecast data. Both departmental and local government spending profiles are provisional.

Review of public sector pensions methodology

In our [Recent and upcoming changes to public sector finance statistics: November 2023](#) (21 December 2023) article we announced a review of the method and calculations of our public sector funded pensions estimates to establish whether there was any opportunity for improvement.

Our review found that an amendment to the calculation used to estimate the value of pension funds' property income receivable was required to ensure that our calculations align with the methods detailed in our [Pensions in the public sector finances: a methodological guide](#).

This improvement has a notable impact on public sector borrowing from the financial year ending March 1998 to date, with a reduction of £0.4 billion in financial-year-ending March 2023 and a reduction of £0.5 billion in the financial year to December 2023.

In our [Recent and upcoming changes to public sector finance statistics: January 2024](#) (21 February 2024) article, we discuss this improvement in detail and present the impact on borrowing in earlier financial years.

Pay As You Earn revisions

On 29 January 2024, [His Majesty's Revenue and Customs \(HMRC\) announced that they had identified a potential concern with receipts data affecting Pay As You Earn \(PAYE\)](#) in the financial years ending March 2023 and March 2024.

Subsequent investigation identified an additional £6.5 billion in PAYE income tax and National Insurance Contributions (NICs) cash receipts that had not previously been recorded in the financial year to December 2023. This has now been corrected. The total cash receipts in the financial year to March 2023 remain unchanged, as these had been aligned to HMRC's Annual Report and Accounts.

HMRC discuss this data update in further detail in their [HMRC tax receipts and National Insurance contributions for the UK](#), published on 21 February 2024.

Public sector net borrowing is measured on an accruals (or time adjusted cash) basis. As a result of this update, borrowing reduced by £5.9 billion in the financial year to December 2023 and £0.6 billion in the financial year ending March 2023. This change has had no impact on central government net cash requirement or public sector net debt, which are derived from a different data source.

Regular updates to our previous estimates of PAYE and NICs data have reduced borrowing by a further £1.1 billion across the financial year to December 2023.

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

Sub-Sector	Dataset identifier code	December 2023	Change since last publication	Financial year-to-December 2023	Change since last publication
Central Government	-NMFJ	4.5	-0.1	131.8	-5.0
Local Government	-NMOE	1.2	-0.3	-0.7	-0.4
Sub-total: General Government	-NNBK	5.7	-0.3	131.1	-5.4
Public Corporations	-CPCM	0.0	0.0	0.0	0.0
Public Sector Funded Pensions	-CWNV	-0.3	-0.1	-2.5	-0.5
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	5.4	-0.4	128.6	-5.8
Bank of England	-JW2H	2.0	0.0	-15.3	0.0
Sub-total: Public Sector ex [note 2]	-J5II	7.4	-0.4	113.3	-5.8
Public Sector Banks	-IL6B	-0.9	0.0	-8.3	0.0
Total: Public Sector	-ANNX	6.5	-0.4	105.0	-5.8

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 that published in table PSA2 of Public sector finances tables 1 to 10: Appendix A.

Tables 4 to 6 of our [Public sector finances summary tables: Appendix M dataset](#) compare our latest public sector finances data with those in our [Public sector finances, UK: December 2023 bulletin](#), published on 23 January 2024, and highlight the revisions to borrowing by sub-sector, central government receipts and expenditure.

Our [Public sector finance revisions analysis: Appendix P dataset](#) records monthly borrowing data as at first and at subsequent publications, graphically illustrating any potential bias to our early estimates.

Revision to public sector net borrowing (PSNB ex) in the financial year-to-December 2023

Since publishing our [Public sector finances, UK: December 2023 bulletin](#), we have reduced our estimate of borrowing in the financial year to December 2023 by £5.8 billion. This change was largely the result of new central government data replacing previous estimates.

We have increased our previous estimate of central government tax receipts by £2.6 billion and our estimate of receipts from National Insurance Contributions by £3.2 billion. These changes are largely explained in our PAYE revisions section.

Our previous estimate of central government expenditure over the same nine-month period remains largely unchanged, with a £0.9 billion increase in current expenditure, largely because of updated departmental costs.

Revision to public sector net borrowing (PSNB ex) in earlier financial years

Since publishing our Public sector finances, UK: December 2023 bulletin, we have reduced our estimate of borrowing in the financial year to March 2023 by £1.4 billion. These changes were largely the result of new data replacing previous estimates, with central government tax receipts increasing by £0.8 billion and receipts from National Insurance Contributions by £0.2 billion.

Revision to public sector net debt (PSND ex) at the end of December 2023

Since publishing our Public sector finances, UK: December 2023 bulletin, we have increased our estimate of debt at the end of December 2023 by £1.5 billion to £2,687.1 billion.

This change was largely because of routine monthly updates to our estimates of the cash holding of the Bank of England Asset Purchase Facility Fund, which we reduced by £1.6 billion. These data are reported one month in arrears.

Revisions to gross domestic product

Since publishing our Public sector finances, UK: December 2023 bulletin, we have increased our estimate of debt (PSND ex) expressed as a ratio of gross domestic product (GDP) at the end of December 2023 by 0.5 percentage points, from 97.7% to 98.2% of GDP.

This change was largely because of routine updates to our latest estimates of GDP, where data from our [GDP first quarterly estimate, UK: October to December 2023](#), published on 15 February 2024, replaced our previous estimates.

We explain how we calculate our net debt-to-GDP ratio figures in our article, [The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#).

8 . Public sector finances data

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

Dataset | Released 21 February 2024

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 21 February 2024

A reconciliation of the latest public sector balance sheet measures.

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

Dataset | Released 21 February 2024

Public sector finances analytical tables (PSAT) showing transactions related to borrowing by sub-sector. Total Managed Expenditure (TME) is also provided.

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

Dataset | Released 21 February 2024

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 21 February 2024

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.

[Public sector finance revisions analysis: Appendix P](#)

Dataset | Released 21 February 2024

Revisions analysis for UK public sector statistics. Records monthly borrowing data from first and subsequent publications, illustrating bias to early estimates.

[Public sector finance records: Appendix Q](#)

Dataset | Released 21 February 2024

Presents a breakdown of records for borrowing, receipts and expenditure, on a monthly, year-to-date and financial year basis.

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

Dataset | Released 23 January 2024

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 \(MGDD\)](#). Updated quarterly, currently in January, April, July, and October.

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

Dataset | Released 23 January 2024

resents 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. Updated quarterly, currently in January, April, July, and October.

9 . Glossary

Public sector

In the UK, the public sector consists of six sub sectors: central government, local government, public non-financial corporations, public sector funded 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.

10 . Measuring the data

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 - November 2023](#) report.

On 27 December 2023, the UK government announced that the [Spring Budget 2024 will be on 6 March 2024](#). This will be accompanied by updated official OBR forecasts presented in an Economic and fiscal outlook report.

Table 4: Latest public sector finances estimates compared with Office for Budget Responsibility forecasts for the financial year ending (FYE) March 2024, UK
£ billion unless otherwise stated

	January 2024: Provisional estimate	January 2024: Forecast [note 1]	Difference	FYE March 2024: Forecast [note 1]
Net Borrowing	-16.7	-18.2	1.5	123.9
Net Debt	2,646.5	2,658.4	-11.9	2,702.2
Net Debt % of GDP	96.5	96.7	-0.2	97.9

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

Notes

1. This table uses the Economic and fiscal outlook – November 2023 and the monthly profiles published December 2023.
2. All public sector measures in this table exclude public sector banks.
3. 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 its [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.

11 . 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 - November 2023 report](#).

Local government and public corporations

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) 2024, we include:

- a £2.0 billion upward adjustment to England's current expenditure on goods and services
- a £0.5 billion downward adjustment to Wales's capital expenditure
- a £0.5 billion downward adjustment to Scotland's capital expenditure

We apply a further £1.6 billion downward adjustment to budget data for current expenditure on benefits in the FYE 2024, to reflect the most recently available data for housing benefits. Data for public corporations in the FYE 2023 and FYE 2024 are largely based on the OBR's [Economic and fiscal outlook - November 2023 report](#), although supplemented by in-year data replacing previous estimates for train operating companies, the Housing Revenue Account and surveyed public corporations.

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 separately identifiable in our source data on an accruals 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 July 2023.

In addition, the OBR provided estimates of the ongoing cost of the energy subsidy schemes in its [March 2023 Economic and fiscal outlook monthly profiles \(XLSX, 125KB\)](#).

12 . Related links

[Recent and upcoming changes to public sector finance statistics: January 2024](#)

Article | Released 21 February 2024

Recent and upcoming changes to our public sector finance statistics, including recent classification announcements, and the impacts on government spending and debt.

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

Bulletin | Updated 21 February 2024

Summary of HM Revenue and Customs (HMRC) tax receipts, National Insurance contributions (NICs), and expenditure for the UK.

[Looking ahead - developments in public sector finance statistics: 2023](#)

Article | Released 21 December 2023

Information on what the Office for National Statistics sees as areas for future development in the public sector finance statistics.

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

Bulletin | Released 31 January 2024

Quarterly estimates of UK government debt and deficit.

[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 on a financial year basis.

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

Methodology | Updated 4 October 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).

[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 4 October 2023

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

[The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#)

Methodology | Updated 21 September 2016

Describes the methodology used for the presentation of GDP ratios in the UK PSF publication and in particular for the public sector net debt where a centred approach (requiring forecasts) is used.

13 . Cite this statistical bulletin

Office for National Statistics (ONS), released 21 February 2024, ONS website, statistical bulletin, [Public sector finances, UK: January 2024](#).

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	-JWZ2	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2015	52 451	34 871	87 322	1 557.0	79.8	1 605.1	82.3	80 758	1 893.8	97.1
2016	34 944	34 098	69 042	1 605.0	78.9	1 688.1	83.0	61 256	1 987.8	97.7
2017	10 023	45 303	55 326	1 576.9	74.5	1 743.7	82.4	40 480	2 011.2	95.0
2018	8 365	43 768	52 133	1 607.1	73.2	1 795.6	81.8	43 205	2 087.3	95.0
2019	8 314	43 779	52 093	1 653.0	76.4	1 835.2	84.8	43 487	2 139.2	98.8
2020	205 599	67 166	272 765	1 911.9	87.7	2 152.2	98.7	263 081	2 467.1	113.2
2021	110 810	55 716	166 526	2 044.0	84.8	2 360.2	97.9	157 562	2 684.5	111.4
2022	73 124	36 009	109 133	2 217.4	85.0	2 497.0	95.7	97 773	2 845.3	109.1
2023	68 190	66 514	134 704	2 437.9	89.1	2 687.1	98.2	123 624	3 045.9	111.3
2014/15	62 929	36 179	99 108	1 506.5	79.2	1 552.9	81.6	90 718	1 856.3	97.6
2015/16	50 000	32 250	82 250	1 551.9	78.9	1 599.7	81.3	75 325	1 903.6	96.8
2016/17	21 760	36 450	58 210	1 592.9	77.4	1 718.0	83.5	47 757	2 011.1	97.7
2017/18	13 893	46 361	60 254	1 574.9	73.7	1 757.3	82.3	48 283	2 032.5	95.2
2018/19	-660	45 650	44 990	1 600.5	72.3	1 776.9	80.3	35 917	2 073.5	93.7
2019/20	18 019	42 556	60 575	1 643.3	77.1	1 815.0	85.2	51 546	2 129.3	99.9
2020/21	242 759	71 977	314 736	1 930.1	86.5	2 152.0	96.5	305 274	2 468.0	110.7
2021/22	71 897	54 378	126 275	2 050.4	83.2	2 381.1	96.6	117 075	2 711.0	110.0
2022/23	82 746	45 936	128 682	2 251.9	84.8	2 539.8	95.6	117 092	2 893.3	108.9
2020 Q3	58 634	16 286	74 920	1 846.1	88.5	2 068.8	99.2	72 602	2 388.5	114.6
Q4	51 404	12 946	64 350	1 911.9	87.7	2 152.2	98.7	62 032	2 467.1	113.2
2021 Q1	21 080	21 031	42 111	1 930.1	86.5	2 152.0	96.5	39 809	2 468.0	110.7
Q2	48 855	12 255	61 110	2 003.4	87.7	2 223.7	97.4	58 808	2 540.8	111.2
Q3	23 769	13 076	36 845	2 005.2	84.9	2 235.9	94.7	34 665	2 556.6	108.2
Q4	17 106	9 354	26 460	2 044.0	84.8	2 360.2	97.9	24 280	2 684.5	111.4
2022 Q1	-17 833	19 693	1 860	2 050.4	83.2	2 381.1	96.6	-678	2 711.0	110.0
Q2	34 742	6 673	41 415	2 096.5	83.7	2 424.2	96.7	38 877	2 759.6	110.1
Q3	14 445	10 096	24 541	2 128.4	83.3	2 440.7	95.6	21 399	2 782.6	109.0
Q4	41 770	-453	41 317	2 217.4	85.0	2 497.0	95.7	38 175	2 845.3	109.1
2023 Q1	-8 211	29 620	21 409	2 251.9	84.8	2 539.8	95.6	18 641	2 893.3	108.9
Q2	41 295	10 118	51 413	2 332.1	86.7	2 598.3	96.6	48 645	2 957.2	109.9
Q3	12 446	13 711	26 157	2 371.7	87.2	2 598.5	95.6	23 385	2 957.3	108.7
Q4	22 660	13 065	35 725	2 437.9	89.1	2 687.1	98.2	32 953	3 045.9	111.3
2022 Jan	-20 170	8 036	-12 134	2 023.2	83.3	2 349.2	96.7	-12 980	2 675.4	110.2
Feb	1 869	5 392	7 261	2 031.0	83.0	2 349.2	96.0	6 415	2 677.2	109.4
Mar	468	6 265	6 733	2 050.4	83.2	2 381.1	96.6	5 887	2 711.0	110.0
Apr	9 889	3 650	13 539	2 051.5	82.8	2 383.2	96.2	12 693	2 714.9	109.5
May	7 857	1 320	9 177	2 068.7	83.0	2 401.8	96.4	8 331	2 735.4	109.8
Jun	16 996	1 703	18 699	2 096.5	83.7	2 424.2	96.7	17 853	2 759.6	110.1
Jul	-1 157	1 874	717	2 097.0	83.1	2 419.5	95.9	-330	2 757.1	109.3
Aug	5 733	2 327	8 060	2 106.5	83.0	2 430.1	95.8	7 013	2 769.8	109.1
Sep	9 869	5 895	15 764	2 128.4	83.3	2 440.7	95.6	14 716	2 782.6	109.0
Oct	7 839	2 611	10 450	2 151.0	83.6	2 453.1	95.4	9 403	2 797.2	108.7
Nov	12 239	2 747	14 986	2 175.6	84.0	2 476.7	95.6	13 939	2 822.9	109.0
Dec	21 692	-5 811	15 881	2 217.4	85.0	2 497.0	95.7	14 833	2 845.3	109.1
2023 Jan	-16 690	9 149	-7 541	2 201.0	83.9	2 486.1	94.7	-8 463	2 836.2	108.1
Feb	6 738	5 289	12 027	2 219.9	84.1	2 502.0	94.8	11 105	2 853.8	108.1
Mar	1 741	15 182	16 923	2 251.9	84.8	2 539.8	95.6	15 999	2 893.3	108.9
Apr	13 551	5 133	18 684	2 277.6	85.4	2 542.7	95.3	17 762	2 898.0	108.6
May	12 890	1 820	14 710	2 300.3	85.9	2 570.7	96.0	13 788	2 927.8	109.3
Jun	14 854	3 165	18 019	2 332.1	86.7	2 598.3	96.6	17 095	2 957.2	109.9
Jul	-1 567	2 918	1 351	2 346.8	86.9	2 581.1	95.6	427	2 939.9	108.9
Aug	6 886	3 289	10 175	2 358.0	87.0	2 592.6	95.7	9 251	2 951.4	108.9
Sep	7 127	7 504	14 631	2 371.7	87.2	2 598.5	95.6	13 707	2 957.3	108.7
Oct	11 527	3 604	15 131	2 393.8	87.8	2 641.5	96.9	14 207	3 000.3	110.1
Nov	8 686	4 533	13 219	2 418.6	88.6	2 671.3	97.8	12 295	3 030.1	110.9
Dec	2 447	4 928	7 375	2 437.9	89.1	2 687.1	98.2	6 451	3 045.9	111.3
2024 Jan	-26 571	9 880	-16 691	2 417.6	88.1	2 646.5	96.5	-17 615	3 005.3	109.6

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

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing										
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions ⁵	Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	APF ¹	Bank of England (including & SLS ²) ³	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10	
2015	-NMFJ 86 226	-NMOE 2 345	-NNBK 88 571	-CPCM 826	-CWNY 1 247	-CPNZ 90 644	-JW2H -3 322	-J5II 87 322	-IL6B -6 564	-ANNX 80 758	
2016	58 529	7 962	66 491	1 637	3 484	71 612	-2 570	69 042	-7 786	61 256	
2017	42 273	9 883	52 156	3 305	2 255	57 716	-2 390	55 326	-14 846	40 480	
2018	41 841	7 089	48 930	-575	5 736	54 091	-1 958	52 133	-8 928	43 205	
2019	43 942	11 491	55 433	-1 289	1 873	56 017	-3 924	52 093	-8 606	43 487	
2020	277 247	-750	276 497	-1 091	1 578	276 984	-4 219	272 765	-9 684	263 081	
2021	179 724	-99	179 625	-2 313	-1 053	176 259	-9 733	166 526	-8 964	157 562	
2022	109 997	8 352	118 349	-2 834	-6 127	109 388	-255	109 133	-11 360	97 773	
2023	152 031	4 403	156 434	-1 929	-4 375	150 130	-15 426	134 704	-11 080	123 624	
2014/15	93 816	947	94 763	2 713	3 359	100 835	-1 727	99 108	-8 390	90 718	
2015/16	79 946	4 535	84 481	505	544	85 530	-3 280	82 250	-6 925	75 325	
2016/17	45 935	8 879	54 814	1 861	4 460	61 135	-2 925	58 210	-10 453	47 757	
2017/18	50 269	9 170	59 439	2 921	1 515	63 875	-3 621	60 254	-11 971	48 283	
2018/19	33 922	6 513	40 435	-865	7 147	46 717	-1 727	44 990	-9 073	35 917	
2019/20	56 960	9 122	66 082	-1 322	114	64 874	-4 299	60 575	-9 029	51 546	
2020/21	321 589	-2 390	319 199	-1 412	2 067	319 854	-5 118	314 736	-9 462	305 274	
2021/22	137 711	2 096	139 807	-2 465	-2 086	135 256	-8 981	126 275	-9 200	117 075	
2022/23	126 787	10 706	137 493	-3 823	-7 483	126 187	2 495	128 682	-11 590	117 092	
2020 Q3	75 969	739	76 708	-356	517	76 869	-1 949	74 920	-2 318	72 602	
Q4	60 089	3 931	64 020	-409	517	64 128	222	64 350	-2 318	62 032	
2021 Q1	45 442	591	46 033	-807	516	45 742	-3 631	42 111	-2 302	39 809	
Q2	74 085	-7 821	66 264	-286	-523	65 455	-4 345	61 110	-2 302	58 808	
Q3	39 093	1 117	40 210	-408	-523	39 279	-2 434	36 845	-2 180	34 665	
Q4	21 104	6 014	27 118	-812	-523	25 783	677	26 460	-2 180	24 280	
2022 Q1	3 429	2 786	6 215	-959	-517	4 739	-2 879	1 860	-2 538	-678	
Q2	44 284	-1 593	42 691	-355	-1 870	40 466	949	41 415	-2 538	38 877	
Q3	23 506	3 080	26 586	-694	-1 870	24 022	519	24 541	-3 142	21 399	
Q4	38 778	4 079	42 857	-826	-1 870	40 161	1 156	41 317	-3 142	38 175	
2023 Q1	20 219	5 140	25 359	-1 948	-1 873	21 538	-129	21 409	-2 768	18 641	
Q2	62 574	-5 838	56 736	-21	-834	55 881	-4 468	51 413	-2 768	48 645	
Q3	32 485	2 337	34 822	51	-834	34 039	-7 882	26 157	-2 772	23 385	
Q4	36 753	2 764	39 517	-11	-834	38 672	-2 947	35 725	-2 772	32 953	
2022 Jan	-12 196	1 378	-10 818	-320	-172	-11 310	-824	-12 134	-846	-12 980	
Feb	4 939	3 960	8 899	-320	-172	8 407	-1 146	7 261	-846	6 415	
Mar	10 686	-2 552	8 134	-319	-173	7 642	-909	6 733	-846	5 887	
Apr	14 458	-2 396	12 062	-118	-622	11 322	2 217	13 539	-846	12 693	
May	10 098	512	10 610	-118	-622	9 870	-693	9 177	-846	8 331	
Jun	19 728	291	20 019	-119	-626	19 274	-575	18 699	-846	17 853	
Jul	2 088	-1 075	1 013	-205	-622	186	531	717	-1 047	-330	
Aug	7 024	2 028	9 052	-205	-622	8 225	-165	8 060	-1 047	7 013	
Sep	14 394	2 127	16 521	-284	-626	15 611	153	15 764	-1 048	14 716	
Oct	11 483	551	12 034	-300	-622	11 112	-662	10 450	-1 047	9 403	
Nov	12 838	2 349	15 187	-300	-622	14 265	721	14 986	-1 047	13 939	
Dec	14 457	1 179	15 636	-226	-626	14 784	1 097	15 881	-1 048	14 833	
2023 Jan	-6 555	3 290	-3 265	-552	-625	-4 442	-3 099	-7 541	-922	-8 463	
Feb	7 588	4 249	11 837	-578	-625	10 634	1 393	12 027	-922	11 105	
Mar	19 186	-2 399	16 787	-818	-623	15 346	1 577	16 923	-924	15 999	
Apr	30 705	-3 537	27 168	33	-276	26 925	-8 241	18 684	-922	17 762	
May	13 659	-404	13 255	17	-276	12 996	1 714	14 710	-922	13 788	
Jun	18 210	-1 897	16 313	-71	-282	15 960	2 059	18 019	-924	17 095	
Jul	14 762	-908	13 854	29	-276	13 607	-12 256	1 351	-924	427	
Aug	6 682	1 601	8 283	1	-276	8 008	2 167	10 175	-924	9 251	
Sep	11 041	1 644	12 685	21	-282	12 424	2 207	14 631	-924	13 707	
Oct	22 836	-417	22 419	-25	-276	22 118	-6 987	15 131	-924	14 207	
Nov	9 413	2 030	11 443	35	-276	11 202	2 017	13 219	-924	12 295	
Dec	4 504	1 151	5 655	-21	-282	5 352	2 023	7 375	-924	6 451	
2024 Jan	-8 778	1 891	-6 887	-321	-279	-7 487	-9 204	-16 691	-924	-17 615	

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	51.4	64.0	70.7	73.4	75.9	76.8	78.7	78.6	76.4	73.2	71.7	79.5	87.1	82.8	85.4
May	36.6	52.6	64.6	71.1	73.5	76.2	77.3	79.1	78.6	76.6	73.1	72.0	82.4	87.4	83.0	85.9
June	37.8	54.2	65.7	72.2	74.6	76.7	78.1	79.8	78.9	77.3	73.6	72.5	84.7	87.7	83.7	86.7
July	38.1	54.3	65.7	71.6	74.0	75.9	77.6	79.3	78.0	76.6	72.6	71.8	85.8	86.6	83.1	86.9
August	39.8	54.3	66.1	72.4	74.2	75.7	77.7	79.0	78.0	76.5	72.5	71.9	87.1	85.2	83.0	87.0
September	43.2	55.5	67.5	72.9	75.2	76.3	78.6	79.7	78.5	77.3	72.9	72.4	88.5	84.9	83.3	87.2
October	43.9	55.7	67.5	72.7	75.2	75.7	78.4	79.4	77.9	75.8	72.6	73.4	87.7	84.6	83.6	87.8
November	44.8	56.5	68.4	73.1	75.7	76.2	78.6	79.5	78.2	75.0	72.7	74.7	87.5	84.4	84.0	88.6
December	48.1	60.0	69.9	74.3	76.8	77.2	79.8	79.8	78.9	74.5	73.2	76.4	87.7	84.8	85.0	89.1
January	48.2	62.1	68.9	73.2	75.3	76.2	78.3	78.5	76.9	73.3	71.8	75.9	86.4	83.3	83.9	88.1
February	48.9	62.3	69.2	73.6	75.1	76.2	78.3	78.1	76.7	73.1	71.7	76.2	86.3	83.0	84.1	..
March	50.6	63.9	70.6	74.6	76.2	77.0	79.2	78.9	77.4	73.7	72.3	77.1	86.5	83.2	84.8	..

	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	2.7	6.7	6.6	5.7	5.5	4.7	3.9	2.8	1.9	0.7	0.3	0.5	8.4	5.7	2.6
May	1.1	3.1	6.8	6.5	5.6	5.4	4.7	3.8	2.8	1.7	0.7	0.2	0.8	8.8	5.1	2.7
June	1.2	3.4	6.9	6.5	5.6	5.4	4.6	3.7	2.7	1.6	0.6	0.2	1.3	9.0	4.6	2.8
July	1.2	3.8	7.0	6.4	5.5	5.3	4.5	3.6	2.7	1.5	0.6	0.2	1.8	9.1	4.2	2.9
August	1.3	4.1	7.0	6.3	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.2	2.4	9.1	3.8	3.0
September	1.4	4.5	7.0	6.3	5.5	5.2	4.4	3.4	2.5	1.3	0.5	0.2	3.0	9.0	3.4	3.1
October	1.5	4.9	7.0	6.2	5.5	5.2	4.4	3.3	2.5	1.1	0.5	0.2	3.7	8.8	3.1	3.2
November	1.6	5.3	7.0	6.1	5.5	5.1	4.3	3.2	2.4	1.0	0.5	0.2	4.4	8.5	2.8	3.3
December	1.7	5.6	6.9	6.0	5.5	5.0	4.2	3.1	2.3	0.9	0.5	0.2	5.2	8.1	2.7	3.3
January	1.9	6.0	6.8	5.9	5.5	5.0	4.1	3.0	2.2	0.9	0.4	0.2	6.0	7.6	2.6	3.2
February	2.2	6.3	6.7	5.8	5.5	4.9	4.1	3.0	2.1	0.8	0.4	0.2	6.9	7.0	2.5	..
March	2.4	6.5	6.6	5.8	5.5	4.8	4.0	2.9	2.0	0.8	0.3	0.3	7.8	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	1.4	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.6	1.8
May	1.7	2.5	3.1	2.7	2.1	2.0	1.4	1.8	1.8	1.7	2.1	2.1	2.0	3.1	2.5	1.8
June	1.7	2.6	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8
July	1.7	2.7	3.1	2.6	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8
August	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.9	1.8	1.8	2.1	2.1	2.2	3.1	2.3	1.8
September	1.8	2.9	3.0	2.5	2.1	1.7	1.5	1.9	1.8	1.8	2.1	2.1	2.3	3.1	2.2	1.8
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	2.2	1.8
November	2.0	3.0	3.0	2.3	2.2	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	3.0	2.1	1.8
December	2.0	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.0	2.5	2.9	2.0	1.9
January	2.1	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.6	2.9	2.0	2.0
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	2.8	1.9	..
March	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.1	2.1	2.0	2.9	2.7	1.8	..

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	1 917.5	2 190.2	2 383.2	2 542.7
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	1 988.5	2 218.4	2 401.8	2 570.7
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	2 023.9	2 223.7	2 424.2	2 598.3
July	602.7	854.7	1 072.7	1 195.5	1 290.1	1 393.8	1 493.2	1 579.8	1 620.5	1 753.6	1 758.4	1 796.1	2 035.4	2 236.7	2 419.5	2 581.1
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	2 066.5	2 225.0	2 430.1	2 592.6
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	2 068.8	2 235.9	2 440.7	2 598.5
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	2 099.8	2 317.6	2 453.1	2 641.5
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	2 128.5	2 348.4	2 476.7	2 671.3
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	2 152.2	2 360.2	2 497.0	2 687.1
January	749.7	994.9	1 138.7	1 235.3	1 335.4	1 440.3	1 528.6	1 584.8	1 658.7	1 729.5	1 769.8	1 812.8	2 133.3	2 349.2	2 486.1	2 646.5
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	2 156.8	2 349.2	2 502.0	..
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	2 152.0	2 381.1	2 539.8	..

	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	51.7	64.8	71.0	74.0	77.4	79.3	81.5	81.4	83.2	82.6	80.5	90.4	97.4	96.2	95.3
May	36.5	53.1	65.3	71.4	74.4	78.0	79.8	82.1	81.5	83.6	82.4	80.8	94.1	97.9	96.4	96.0
June	37.7	54.9	66.4	72.4	75.3	78.5	80.4	82.7	81.7	84.3	82.5	81.0	96.2	97.4	96.7	96.6
July	37.9	55.1	66.4	71.8	75.1	77.9	80.0	82.2	81.1	84.0	81.4	80.3	97.0	96.8	95.9	95.6
August	39.6	55.2	66.7	72.6	75.0	77.9	80.0	81.9	81.2	83.7	81.6	79.9	98.8	95.2	95.8	95.7
September	43.0	56.4	68.0	72.9	75.9	78.5	80.7	82.3	81.1	84.5	81.6	80.4	99.2	94.7	95.6	95.6
October	43.7	56.7	68.0	72.7	76.1	78.2	80.8	82.2	81.4	83.6	81.5	82.1	99.2	97.5	95.4	96.9
November	44.6	57.5	68.9	73.1	76.7	78.7	81.1	82.1	82.0	82.8	81.5	83.4	99.1	98.1	95.6	97.8
December	47.9	61.0	70.3	74.2	77.6	79.6	82.1	82.3	83.0	82.4	81.8	84.8	98.7	97.9	95.7	98.2
January	48.0	63.1	69.3	73.1	76.3	78.6	80.7	81.0	81.2	81.5	80.4	84.2	97.1	96.7	94.7	96.5
February	48.7	63.3	69.6	73.4	76.3	78.7	80.8	80.6	82.1	82.2	80.3	84.5	97.4	96.0	94.8	..
March	50.6	64.7	70.9	74.3	77.5	79.2	81.6	81.3	83.5	82.3	80.3	85.2	96.5	96.6	95.6	..

	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	48.4	54.7	59.2	66.7	69.6	70.7	72.7	74.2	74.2	70.3	67.6	78.3	83.8	80.1	81.2
May	35.8	49.4	55.3	59.8	67.2	70.0	71.2	73.2	74.4	74.4	70.1	68.3	81.5	84.1	80.4	81.9
June	37.3	50.6	56.4	61.1	68.2	70.5	71.9	73.8	74.9	74.9	70.2	68.8	83.3	83.2	80.9	82.5
July	37.4	50.4	55.3	61.0	67.7	69.7	71.4	73.5	74.2	74.1	69.0	68.1	83.9	82.8	80.2	81.3
August	38.9	50.6	55.1	62.2	67.5	69.5	71.2	73.4	74.3	73.6	69.0	67.9	85.3	82.2	80.0	81.2
September	41.1	51.4	55.8	62.9	68.2	69.9	71.8	73.8	74.3	74.2	68.9	68.5	85.1	81.4	79.9	81.0
October	40.9	51.9	56.0	62.9	68.3	69.6	71.9	74.0	74.3	73.0	68.7	70.3	85.0	82.0	79.8	82.6
November	41.4	52.9	57.2	63.7	68.7	70.1	72.1	74.2	74.7	72.0	68.8	71.7	84.9	81.8	80.2	83.5
December	45.0	55.5	58.8	65.1	69.6	71.0	73.2	74.9	75.3	71.1	69.3	73.3	84.5	81.9	80.8	84.1
January	44.1	55.8	57.7	64.2	68.6	69.9	71.9	73.6	72.7	70.0	67.6	73.0	83.1	80.7	80.0	82.5
February	45.2	54.6	57.8	64.3	68.7	69.9	72.0	73.2	73.2	69.8	67.2	73.6	83.7	79.9	80.2	..
March	47.5	54.6	58.9	65.0	69.7	70.7	72.9	74.0	74.2	70.2	66.9	74.5	83.0	80.5	81.3	..

	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	5.7	5.9	7.4	7.2	6.3	6.0	5.1	5.0	5.6	5.3	4.3	3.9	2.6	5.8	10.3
May	5.0	5.8	5.9	7.4	7.2	6.3	5.9	5.0	5.2	5.5	5.2	4.3	3.9	2.7	6.2	10.4
June	5.1	5.7	6.2	7.4	7.1	6.3	5.9	5.1	5.1	5.6	5.1	4.6	3.3	3.4	7.3	9.9
July	5.2	5.6	6.4	7.5	6.9	6.3	5.8	5.1	5.1	5.6	5.1	4.6	3.0	3.5	7.6	10.2
August	5.2	5.3	6.7	7.4	6.7	6.3	5.9	5.1	5.2	5.4	5.1	4.4	2.9	3.8	7.8	10.0
September	5.3	5.2	6.9	7.5	6.6	6.3	5.9	5.0	5.3	5.5	5.0	4.2	3.4	3.8	8.0	9.5
October	5.4	5.3	6.9	7.6	6.5	6.4	5.8	5.0	5.2	5.6	5.1	4.1	2.7	4.2	8.1	9.7
November	5.4	5.3	7.0	7.7	6.3	6.4	5.7	4.8	5.4	5.5	5.0	4.0	3.0	4.2	8.5	9.7
December	5.5	5.3	7.1	7.6	6.4	6.1	5.7	4.8	5.3	5.6	4.9	3.8	2.9	4.8	9.6	8.3
January	5.6	5.5	7.1	7.6	6.3	6.1	5.6	4.9	5.3	5.6	4.8	3.8	2.5	5.3	9.8	8.0
February	5.6	5.7	7.2	7.5	6.4	6.0	5.5	5.0	5.4	5.6	4.6	3.7	2.6	5.5	9.9	..
March	5.7	5.8	7.2	7.2	6.4	6.0	5.2	5.0	5.4	5.5	4.5	3.8	2.7	5.7	9.9	..

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	0.1	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.8	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	1.3	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.1	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	4.5	0.8	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.8	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.4	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.7	36.6	–	1.1	36.6
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1
1999/00	–1.5	0.5	–1.0	32.6	32.5	27.6	–1.0	32.5
2000/01	–1.8	0.4	–1.4	28.4	28.3	26.9	–1.4	28.3
2001/02	–0.6	1.1	0.5	28.2	28.1	28.4	0.5	28.1
2002/03	1.5	1.4	2.9	29.9	29.8	31.3	2.9	29.8
2003/04	1.8	1.7	3.5	31.0	30.9	31.3	3.5	30.9
2004/05	1.9	2.0	3.9	33.6	33.5	33.4	3.9	33.5
2005/06	1.4	1.9	3.3	34.5	34.3	32.4	3.3	34.3
2006/07	1.0	1.8	2.8	35.3	35.1	32.5	2.8	35.1
2007/08	1.1	1.8	2.9	35.8	35.6	34.2	2.9	41.5
2008/09	4.4	3.0	7.4	50.6	50.6	47.5	6.0	141.1
2009/10	7.3	3.0	10.3	63.9	64.7	54.6	8.9	145.9
2010/11	6.3	2.4	8.7	70.6	70.9	58.9	7.6	141.3
2011/12	5.4	1.8	7.2	74.6	74.3	65.0	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.7	6.5	129.2
2013/14	4.3	1.5	5.8	77.0	79.2	70.7	5.3	110.3
2014/15	3.4	1.9	5.3	79.2	81.6	72.9	4.8	97.6
2015/16	2.6	1.7	4.3	78.9	81.3	74.0	3.9	96.8
2016/17	1.1	1.8	2.9	77.4	83.5	74.2	2.4	97.7
2017/18	0.7	2.2	2.9	73.7	82.3	70.2	2.3	95.2
2018/19	–	2.1	2.1	72.3	80.3	66.9	1.7	93.7
2019/20	0.8	1.9	2.7	77.1	85.2	74.5	2.3	99.9
2020/21	11.6	3.5	15.1	86.5	96.5	83.0	14.6	110.7
2021/22	3.0	2.3	5.3	83.2	96.6	80.5	5.0	110.0
2022/23	3.2	1.8	5.0	84.8	95.6	81.3	4.6	108.9

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2024 January (£ billion)	2023 January (£ billion)	Change between January 2024 and January 2023 (£ billion)	Change between January 2024 and January 2023 (percentage points)	April 2023 to January 2024 (£ billion)	April 2022 to January 2023 (£ billion)	Change between the period April 2023 to January 2024 and April 2022 to January 2023 (£ billion)	Change between the period April 2023 to January 2023 and April 2022 to January 2023 (percentage points)
Total taxes on production	NMBY	26.3	25.5	0.7	2.9	279.8	273.8	6.0	2.2
Taxes on production of which, VAT	NZGF	16.1	15.8	0.3	1.9	164.6	156.0	8.7	5.6
Total taxes on income and wealth	NMCU	62.6	60.5	2.1	3.5	321.7	289.3	32.4	11.2
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	53.5	52.9	0.7	1.3	236.9	216.7	20.2	9.3
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	9.1	7.7	1.4	18.5	84.8	72.6	12.2	16.8
Other taxes	LIQR	1.9	1.9	0.0	0.5	20.2	19.1	1.1	5.6
Compulsory social contributions (mainly national insurance contributions)	AIIH	15.3	14.8	0.5	3.3	148.3	146.4	2.0	1.3
Interest & dividend receipts	LIQP	1.6	1.3	0.2	18.4	15.1	14.9	0.2	1.6
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	0.0	4.2	-4.2	-100.0
Other receipts	LIQQ	3.8	3.5	0.3	8.3	35.8	33.0	2.8	8.6
Total central government current receipts	ANBV	111.4	107.5	3.9	3.6	820.9	776.5	44.4	5.7
Interest payable	NMFX	4.4	7.9	-3.5	-43.8	68.9	97.7	-28.9	-29.5
Net social benefits	GZSJ	23.7	20.3	3.4	16.6	242.6	215.0	27.6	12.8
Other current expenditure	LIQS	50.1	55.9	-5.8	-10.3	501.0	492.9	8.2	1.7
Total current expenditure	ANLP	78.2	84.1	-5.9	-7.0	812.5	805.6	6.9	0.9
Savings, gross plus capital taxes	ANPM	33.1	23.4	9.7	41.6	8.5	-29.1	37.5	129.2
Central government depreciation	NSRN	3.3	3.2	0.2	5.9	32.6	29.7	2.9	9.9
Central government current budget deficit	-ANLV	-29.8	-20.2	-9.5	-47.2	24.1	58.7	-34.6	-58.9
Central Government Net Investment	-ANNS	21.0	13.7	7.3	53.5	98.9	41.3	57.6	139.6
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	11.2	4.2	7.0	167.9	44.4	5.0	39.4	786.2
Central Government Net Borrowing	-NMFJ	-8.8	-6.6	-2.2	-33.9	123.0	100.0	23.0	23.0
Local Government Net Borrowing	-NMOE	1.9	3.3	-1.4	-42.5	1.2	8.9	-7.7	-87.0
General Government Net Borrowing	-NNBK	-6.9	-3.3	-3.6	-110.9	124.2	108.9	15.3	14.1
Non-financial Public Corporations Net Borrowing	-CPCM	-0.3	-0.6	0.2	41.8	-0.3	-2.4	2.1	87.6
Public Sector funded Pensions Net Borrowing	-CWNY	-0.3	-0.6	0.3	55.4	-2.8	-6.2	3.5	55.4
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-9.2	-3.1	-6.1	-197.0	-24.5	-0.5	-24.0	-5,058.1
Public Sector Net Borrowing excluding public sector banks	-J5II	-16.7	-7.5	-9.2	-121.3	96.6	99.7	-3.1	-3.1
Memo items: Central Government Income tax and NICs	KSS8	68.8	67.7	1.2	1.7	385.2	363.0	22.1	6.1
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	102.6	100.9	1.6	1.6	944.0	876.5	67.5	7.7
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	73.8	76.2	-2.4	-3.2	743.6	707.8	35.8	5.1
Memo items: Central Government Net Cash Requirement	RUUW	-19.5	-20.9	1.4	6.7	122.0	79.5	42.4	53.3
Memo items: General Government Net Borrowing as a % GDP	no code	-0.3	-0.1	no data	-0.2	4.6	4.4	no data	0.2
Memo items: General Government Gross Debt as a % GDP	no code	98.5	95.1	no data	3.4	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	9.9	9.1	0.7	8.0	46.8	25.5	21.3	83.7
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	-26.6	-16.7	-9.9	-59.2	49.8	74.3	-24.4	-32.9
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector bank	no code	-0.6	-0.3	no data	-0.3	3.9	4.0	no data	-0.1
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,646.5	2,486.1	160.4	6.5	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector bank	HF6X	96.5	94.7	no data	1.8	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	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV
2019/20	283 663	153 971	253 970	202 364	51 606	20 902	144 074	17 862	7 137	36 647	757 118
2020/21	243 160	138 168	262 022	206 394	55 628	19 792	144 589	19 548	11 322	36 094	725 205
2021/22	294 585	166 576	312 449	240 046	72 403	21 052	162 033	14 800	7 218	37 282	842 201
2022/23	325 935	187 309	354 974	267 430	87 544	22 941	178 647	17 253	4 164	39 952	939 702
2022 Jan	24 607	15 104	50 264	43 713	6 551	1 619	14 488	1 347	496	3 108	95 433
Feb	23 994	13 620	29 247	22 893	6 354	1 666	14 488	634	-	3 115	73 144
Mar	25 172	14 722	31 330	24 849	6 481	1 899	16 424	594	-	3 136	78 555
Apr	26 418	14 484	23 041	16 941	6 100	1 798	14 108	3 861	3 117	3 160	72 386
May	26 977	14 848	21 783	15 620	6 163	1 934	14 585	733	-	3 163	69 175
Jun	27 220	15 043	23 521	16 840	6 681	2 081	15 010	861	-	3 176	71 869
Jul	27 347	15 391	32 621	25 461	7 160	1 911	14 768	2 105	1 047	3 218	81 970
Aug	28 134	15 576	24 960	17 564	7 396	1 983	14 395	965	-	3 268	73 705
Sep	27 404	15 556	24 493	16 689	7 804	1 989	14 969	2 087	-	3 230	74 172
Oct	28 595	16 688	24 748	16 881	7 867	1 862	15 110	1 011	-	3 294	74 620
Nov	28 537	16 427	25 268	17 439	7 829	1 923	13 896	949	-	3 577	74 150
Dec	27 665	16 155	28 355	20 386	7 969	1 790	14 710	995	-	3 441	76 956
2023 Jan	25 529	15 792	60 525	52 863	7 662	1 862	14 801	1 313	-	3 468	107 498
Feb	25 846	15 393	31 829	24 628	7 201	1 834	14 997	1 251	-	3 481	79 238
Mar	26 263	15 956	33 830	26 118	7 712	1 974	17 298	1 122	-	3 476	83 963
Apr	28 150	16 774	26 769	19 115	7 654	1 934	14 196	1 276	-	3 509	75 834
May	28 210	16 827	26 030	17 944	8 086	2 000	13 997	1 237	-	3 486	74 960
Jun	28 273	16 028	27 780	19 573	8 207	2 244	15 175	1 269	-	3 543	78 284
Jul	28 615	16 668	38 177	29 526	8 651	2 051	14 859	1 554	-	3 641	88 897
Aug	27 672	15 592	27 669	19 009	8 660	2 153	14 465	1 605	-	3 580	77 144
Sep	27 408	16 212	26 967	18 310	8 657	2 161	14 861	1 783	-	3 545	76 725
Oct	28 587	16 943	26 868	18 335	8 533	2 032	14 797	1 790	-	3 614	77 688
Nov	28 317	16 700	28 094	19 460	8 634	1 896	14 716	1 550	-	3 571	78 144
Dec	28 314	16 807	30 704	22 034	8 670	1 852	15 959	1 493	-	3 578	81 900
2024 Jan	26 273	16 093	62 625	53 547	9 078	1 872	15 290	1 554	-	3 756	111 370

	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	472 624	737 958	19 160	30 769	11 609	45 351	56 960	814 078
2020/21	40 969	235 880	658 083	934 932	-209 727	31 597	241 324	80 265	321 589	1 046 794
2021/22	72 507	235 069	579 231	886 807	-44 606	32 555	77 161	60 550	137 711	979 912
2022/23	108 104	254 123	604 508	966 735	-27 033	36 004	63 037	63 750	126 787	1 066 489
2022 Jan	6 302	18 934	47 414	72 650	22 783	2 844	-19 939	7 743	-12 196	83 237
Feb	8 204	18 142	44 362	70 708	2 436	2 844	408	4 531	4 939	78 083
Mar	3 547	19 806	56 228	79 581	-1 026	2 840	3 866	6 820	10 686	89 241
Apr	6 751	20 835	51 220	78 806	-6 420	2 882	9 302	5 156	14 458	86 844
May	8 054	19 988	45 255	73 297	-4 122	2 882	7 004	3 094	10 098	79 273
Jun	20 120	20 054	45 501	85 675	-13 806	2 881	16 687	3 041	19 728	91 597
Jul	6 354	22 760	48 193	77 307	4 663	2 952	-1 711	3 799	2 088	84 058
Aug	8 643	20 756	45 047	74 446	-741	2 952	3 693	3 331	7 024	80 729
Sep	7 860	25 839	45 453	79 152	-4 980	2 949	7 929	6 465	14 394	88 566
Oct	6 374	20 433	51 891	78 698	-4 078	3 011	7 089	4 394	11 483	86 103
Nov	7 635	22 943	50 007	80 585	-6 435	3 011	9 446	3 392	12 838	86 988
Dec	18 077	21 034	54 371	93 482	-16 526	3 009	19 535	-5 078	14 457	91 413
2023 Jan	7 881	20 313	55 912	84 106	23 392	3 159	-20 233	13 678	-6 555	100 943
Feb	8 109	19 029	51 611	78 749	489	3 159	2 670	4 918	7 588	86 826
Mar	2 246	20 139	60 047	82 432	1 531	3 157	1 626	17 560	19 186	103 149
Apr	9 819	25 017	52 440	87 276	-11 442	3 214	14 656	16 049	30 705	106 539
May	8 032	22 878	51 048	81 958	-6 998	3 214	10 212	3 447	13 659	88 619
Jun	13 073	23 942	51 670	88 685	-10 401	3 213	13 614	4 596	18 210	96 494
Jul	7 957	23 175	50 567	81 699	7 198	3 251	-3 947	18 709	14 762	103 659
Aug	5 665	23 550	47 690	76 905	239	3 251	3 012	3 670	6 682	83 826
Sep	611	27 652	48 448	76 711	14	3 251	3 237	7 804	11 041	87 766
Oct	8 154	24 788	50 658	83 600	-5 912	3 298	9 210	13 626	22 836	100 524
Nov	7 094	24 165	48 230	79 489	-1 345	3 298	4 643	4 770	9 413	87 557
Dec	4 046	23 713	50 128	77 887	4 013	3 299	-714	5 218	4 504	86 404
2024 Jan	4 428	23 690	50 130	78 248	33 122	3 346	-29 776	20 998	-8 778	102 592

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	757 118	558 535	144 074	17 862	36 647	23 583	36 328	74	2 059	-30 769	788 393
2020/21	725 205	524 974	144 589	19 548	36 094	23 389	39 373	74	3 151	-31 597	759 595
2021/22	842 201	628 086	162 033	14 800	37 282	25 548	41 793	97	8 518	-32 555	885 602
2022/23	939 702	703 850	178 647	17 253	39 952	27 520	44 264	71	12 800	-36 004	988 353
2022 Jan	95 433	76 490	14 488	1 347	3 108	2 259	3 518	2	64	-2 844	98 432
Feb	73 144	54 907	14 488	634	3 115	2 352	3 533	16	73	-2 844	76 274
Mar	78 555	58 401	16 424	594	3 136	2 320	3 960	-2	7 443	-2 840	89 436
Apr	72 386	51 257	14 108	3 861	3 160	2 168	3 031	-6	464	-2 882	75 161
May	69 175	50 694	14 585	733	3 163	2 065	3 549	5	160	-2 882	72 072
Jun	71 869	52 822	15 010	861	3 176	2 097	3 537	18	158	-2 881	74 798
Jul	81 970	61 879	14 768	2 105	3 218	2 268	3 568	7	160	-2 952	85 021
Aug	73 705	55 077	14 395	965	3 268	2 390	3 629	10	159	-2 952	76 941
Sep	74 172	53 886	14 969	2 087	3 230	2 369	3 938	6	269	-2 949	77 805
Oct	74 620	55 205	15 110	1 011	3 294	2 207	3 678	6	325	-3 011	77 825
Nov	74 150	55 728	13 896	949	3 577	2 111	3 679	12	105	-3 011	77 046
Dec	76 956	57 810	14 710	995	3 441	2 179	3 745	4	10 173	-3 009	90 048
2023 Jan	107 498	87 916	14 801	1 313	3 468	2 410	3 873	-3	311	-3 159	110 930
Feb	79 238	59 509	14 997	1 251	3 481	2 602	3 750	8	178	-3 159	82 617
Mar	83 963	62 067	17 298	1 122	3 476	2 654	4 287	4	338	-3 157	88 089
Apr	75 834	56 853	14 196	1 276	3 509	2 155	3 198	-	83	-3 214	78 056
May	74 960	56 240	13 997	1 237	3 486	2 254	3 796	9	57	-3 214	77 862
Jun	78 284	58 297	15 175	1 269	3 543	2 841	3 936	5	60	-3 213	81 913
Jul	88 897	68 843	14 859	1 554	3 641	2 406	3 831	7	48	-3 251	91 938
Aug	77 144	57 494	14 465	1 605	3 580	2 204	3 990	2	54	-3 251	80 143
Sep	76 725	56 536	14 861	1 783	3 545	2 531	3 934	3	71	-3 251	80 013
Oct	77 688	57 487	14 797	1 790	3 614	2 656	3 987	6	60	-3 298	81 099
Nov	78 144	58 307	14 716	1 550	3 571	2 329	4 008	4	91	-3 298	81 278
Dec	81 900	60 870	15 959	1 493	3 578	2 474	4 103	3	196	-3 299	85 377
2024 Jan	111 370	90 770	15 290	1 554	3 756	2 466	4 133	1	59	-3 346	114 683

	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
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T
2019/20	737 958	23 583	36 328	74	-30 769	767 174	45 351	2 059	30 769	78 179
2020/21	934 932	23 389	39 373	74	-31 597	966 171	80 265	3 151	31 597	115 013
2021/22	886 807	25 548	41 793	97	-32 555	921 690	60 550	8 518	32 555	101 623
2022/23	966 735	27 520	44 264	71	-36 004	1 002 586	63 750	12 800	36 004	112 554
2022 Jan	72 650	2 259	3 518	2	-2 844	75 585	7 743	64	2 844	10 651
Feb	70 708	2 352	3 533	16	-2 844	73 765	4 531	73	2 844	7 448
Mar	79 581	2 320	3 960	-2	-2 840	83 019	6 820	7 443	2 840	17 103
Apr	78 806	2 168	3 031	-6	-2 882	81 117	5 156	464	2 882	8 502
May	73 297	2 065	3 549	5	-2 882	76 034	3 094	160	2 882	6 136
Jun	85 675	2 097	3 537	18	-2 881	88 446	3 041	158	2 881	6 080
Jul	77 307	2 268	3 568	7	-2 952	80 198	3 799	160	2 952	6 911
Aug	74 446	2 390	3 629	10	-2 952	77 523	3 331	159	2 952	6 442
Sep	79 152	2 369	3 938	6	-2 949	82 516	6 465	269	2 949	9 683
Oct	78 698	2 207	3 678	6	-3 011	81 578	4 394	325	3 011	7 730
Nov	80 585	2 111	3 679	12	-3 011	83 376	3 392	105	3 011	6 508
Dec	93 482	2 179	3 745	4	-3 009	96 401	-5 078	10 173	3 009	8 104
2023 Jan	84 106	2 410	3 873	-3	-3 159	87 227	13 678	311	3 159	17 148
Feb	78 749	2 602	3 750	8	-3 159	81 950	4 918	178	3 159	8 255
Mar	82 432	2 654	4 287	4	-3 157	86 220	17 560	338	3 157	21 055
Apr	87 276	2 155	3 198	-	-3 214	89 415	16 049	83	3 214	19 346
May	81 958	2 254	3 796	9	-3 214	84 803	3 447	57	3 214	6 718
Jun	88 685	2 841	3 936	5	-3 213	92 254	4 596	60	3 213	7 869
Jul	81 699	2 406	3 831	7	-3 251	84 692	18 709	48	3 251	22 008
Aug	76 905	2 204	3 990	2	-3 251	79 850	3 670	54	3 251	6 975
Sep	76 711	2 531	3 934	3	-3 251	79 928	7 804	71	3 251	11 126
Oct	83 600	2 656	3 987	6	-3 298	86 951	13 626	60	3 298	16 984
Nov	79 489	2 329	4 008	4	-3 298	82 532	4 770	91	3 298	8 159
Dec	77 887	2 474	4 103	3	-3 299	81 168	5 218	196	3 299	8 713
2024 Jan	78 248	2 466	4 133	1	-3 346	81 502	20 998	59	3 346	24 403

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	788 393	845 353	767 174	78 179	56 960
2020/21	759 595	1 081 184	966 171	115 013	321 589
2021/22	885 602	1 023 313	921 690	101 623	137 711
2022/23	988 353	1 115 140	1 002 586	112 554	126 787
2022 Jan	98 432	86 236	75 585	10 651	-12 196
Feb	76 274	81 213	73 765	7 448	4 939
Mar	89 436	100 122	83 019	17 103	10 686
Apr	75 161	89 619	81 117	8 502	14 458
May	72 072	82 170	76 034	6 136	10 098
Jun	74 798	94 526	88 446	6 080	19 728
Jul	85 021	87 109	80 198	6 911	2 088
Aug	76 941	83 965	77 523	6 442	7 024
Sep	77 805	92 199	82 516	9 683	14 394
Oct	77 825	89 308	81 578	7 730	11 483
Nov	77 046	89 884	83 376	6 508	12 838
Dec	90 048	104 505	96 401	8 104	14 457
2023 Jan	110 930	104 375	87 227	17 148	-6 555
Feb	82 617	90 205	81 950	8 255	7 588
Mar	88 089	107 275	86 220	21 055	19 186
Apr	78 056	108 761	89 415	19 346	30 705
May	77 862	91 521	84 803	6 718	13 659
Jun	81 913	100 123	92 254	7 869	18 210
Jul	91 938	106 700	84 692	22 008	14 762
Aug	80 143	86 825	79 850	6 975	6 682
Sep	80 013	91 054	79 928	11 126	11 041
Oct	81 099	103 935	86 951	16 984	22 836
Nov	81 278	90 691	82 532	8 159	9 413
Dec	85 377	89 881	81 168	8 713	4 504
2024 Jan	114 683	105 905	81 502	24 403	-8 778

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	283 663	153 971	12 024	9 693	27 572	27 827	3 617	12 549	2 150	–	34 260
2020/21	243 160	138 168	12 156	9 788	20 934	15 889	3 679	9 525	2 143	993	29 885
2021/22	294 585	166 576	13 179	10 191	25 943	21 649	4 371	15 417	2 131	4 904	30 224
2022/23	325 935	187 309	12 384	9 375	25 098	25 188	3 782	16 695	2 126	5 446	38 532
2022 Jan	24 607	15 104	832	695	1 839	1 615	252	1 020	151	429	2 670
Feb	23 994	13 620	846	780	2 039	1 583	592	1 275	174	429	2 656
Mar	25 172	14 722	1 123	1 276	1 914	911	373	1 458	201	506	2 688
Apr	26 418	14 484	978	613	2 095	2 534	403	1 619	168	412	3 112
May	26 977	14 848	1 132	695	2 277	2 534	307	1 351	187	416	3 230
Jun	27 220	15 043	1 035	900	2 169	2 527	306	1 479	183	448	3 130
Jul	27 347	15 391	1 026	773	2 063	2 275	315	1 610	185	433	3 276
Aug	28 134	15 576	1 067	1 221	2 127	2 275	291	1 697	188	472	3 220
Sep	27 404	15 556	1 061	677	2 011	2 263	369	1 579	192	525	3 171
Oct	28 595	16 688	1 141	713	2 130	2 124	367	1 439	176	503	3 314
Nov	28 537	16 427	1 387	988	2 117	2 124	246	1 457	161	428	3 202
Dec	27 665	16 155	918	748	2 068	2 112	332	1 533	161	489	3 149
2023 Jan	25 529	15 792	734	581	1 964	1 475	248	900	164	380	3 291
Feb	25 846	15 393	841	818	2 176	1 475	299	917	188	514	3 225
Mar	26 263	15 956	1 064	648	1 901	1 470	299	1 114	173	426	3 212
Apr	28 150	16 774	992	503	2 078	2 602	252	1 060	181	383	3 325
May	28 210	16 827	1 024	555	2 050	2 602	250	962	198	431	3 311
Jun	28 273	16 028	1 313	923	2 128	2 591	338	1 061	210	394	3 287
Jul	28 615	16 668	1 579	865	1 674	2 399	239	1 178	174	420	3 419
Aug	27 672	15 592	715	927	2 546	2 399	283	1 234	221	455	3 300
Sep	27 408	16 212	927	715	1 954	2 390	223	1 115	221	410	3 241
Oct	28 587	16 943	1 112	671	2 114	2 231	266	1 219	199	480	3 352
Nov	28 317	16 700	1 297	751	2 226	2 231	242	1 071	183	378	3 238
Dec	28 314	16 807	923	901	2 094	2 219	322	1 221	187	371	3 269
2024 Jan	26 273	16 093	1 001	508	1 834	1 740	203	877	191	472	3 354

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	253 970	32 009	9 827	164 204	–3 676	51 351	–	–409	664		
2020/21	262 022	31 188	11 131	168 235	–4 160	55 070	–	–241	799		
2021/22	312 449	37 028	15 267	192 554	–4 803	72 196	–	–552	759		
2022/23	354 974	42 939	16 928	213 317	–5 754	86 992	4 241	–234	786		
2022 Jan	50 264	16 424	10 669	16 989	–369	6 574	–	–53	30		
Feb	29 247	3 040	2 091	17 945	–183	6 411	–	–96	39		
Mar	31 330	1 382	1 052	22 848	–433	6 434	–	–77	124		
Apr	23 041	338	145	16 512	–54	6 093	–	–29	36		
May	21 783	176	178	15 938	–672	6 136	–	–8	35		
Jun	23 521	813	154	16 620	–747	6 598	485	–4	87		
Jul	32 621	9 297	153	16 642	–631	7 101	485	–18	77		
Aug	24 960	2 312	189	15 718	–655	7 484	485	–104	16		
Sep	24 493	653	185	16 300	–449	7 714	485	–2	92		
Oct	24 748	476	190	16 579	–364	7 793	485	–	74		
Nov	25 268	692	231	16 916	–400	7 811	485	–	18		
Dec	28 355	2 370	188	18 271	–443	7 817	485	–	152		
2023 Jan	60 525	21 997	12 796	18 503	–433	7 671	282	–26	17		
Feb	31 829	3 080	1 920	20 135	–507	7 206	282	–41	36		
Mar	33 830	735	599	25 183	–399	7 568	282	–2	146		
Apr	26 769	–208	135	19 512	–324	7 658	282	–20	16		
May	26 030	–30	177	18 260	–463	8 041	244	–	45		
Jun	27 780	747	140	19 699	–1 013	8 062	244	–	145		
Jul	38 177	11 847	157	18 810	–1 288	8 637	244	–	14		
Aug	27 669	1 522	170	17 894	–577	8 739	244	–118	39		
Sep	26 967	142	165	18 418	–415	8 637	194	–119	139		
Oct	26 868	302	174	18 070	–211	8 522	194	–3	14		
Nov	28 094	557	172	18 165	566	8 602	194	–3	35		
Dec	30 704	1 749	159	20 366	–240	8 538	194	–	132		
2024 Jan	62 625	21 614	11 409	20 741	–217	9 165	432	–153	66		

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									
		Television licence		Vehicle duty paid by households		Bank levy	Other ⁸		Total taxes		
Total											
LIQR		DH7A		CDDZ		KIH3	MF72		MF73		
2019/20	20 902	3 259		4 834		2 523	10 286		558 535		
2020/21	19 792	3 667		4 755		1 902	9 468		524 974		
2021/22	21 052	3 832		5 002		1 290	10 928		628 086		
2022/23	22 941	3 749		5 199		1 284	12 709		703 850		
2022 Jan	1 619	318		369		113	819		76 490		
Feb	1 666	302		425		113	826		54 907		
Mar	1 899	303		493		113	990		58 401		
Apr	1 798	312		410		122	954		51 257		
May	1 934	312		457		122	1 043		50 694		
Jun	2 081	312		448		122	1 199		52 822		
Jul	1 911	312		452		122	1 025		61 879		
Aug	1 983	312		460		122	1 089		55 077		
Sep	1 989	312		470		122	1 085		53 886		
Oct	1 862	312		431		79	1 040		55 205		
Nov	1 923	312		394		79	1 138		55 728		
Dec	1 790	312		393		79	1 006		57 810		
2023 Jan	1 862	312		400		105	1 045		87 916		
Feb	1 834	312		461		105	956		59 509		
Mar	1 974	317		423		105	1 129		62 067		
Apr	1 934	311		444		100	1 079		56 853		
May	2 000	311		484		100	1 105		56 240		
Jun	2 244	311		513		100	1 320		58 297		
Jul	2 051	311		427		184	1 129		68 843		
Aug	2 153	311		514		184	1 144		57 494		
Sep	2 161	311		498		184	1 168		56 536		
Oct	2 032	311		452		98	1 171		57 487		
Nov	1 896	311		414		98	1 073		58 307		
Dec	1 852	311		425		98	1 018		60 870		
2024 Jan	1 872	311		418		101	1 042		90 770		
		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	17 862	7 137	10 725	36 647	30 769	1 462	4 416	757 118		
2020/21	144 589	19 548	11 322	8 226	36 094	31 597	1 431	3 066	725 205		
2021/22	162 033	14 800	7 218	7 582	37 282	32 555	1 153	3 574	842 201		
2022/23	178 647	17 253	4 164	13 089	39 952	36 004	371	3 577	939 702		
2022 Jan	14 488	1 347	496	851	3 108	2 844	32	232	95 433		
Feb	14 488	634	–	634	3 115	2 844	32	239	73 144		
Mar	16 424	594	–	594	3 136	2 840	31	265	78 555		
Apr	14 108	3 861	3 117	744	3 160	2 882	29	249	72 386		
May	14 585	733	–	733	3 163	2 882	29	252	69 175		
Jun	15 010	861	–	861	3 176	2 881	33	262	71 869		
Jul	14 768	2 105	1 047	1 058	3 218	2 952	31	235	81 970		
Aug	14 395	965	–	965	3 268	2 952	31	285	73 705		
Sep	14 969	2 087	–	2 087	3 230	2 949	31	250	74 172		
Oct	15 110	1 011	–	1 011	3 294	3 011	31	252	74 620		
Nov	13 896	949	–	949	3 577	3 011	31	535	74 150		
Dec	14 710	995	–	995	3 441	3 009	29	403	76 956		
2023 Jan	14 801	1 313	–	1 313	3 468	3 159	32	277	107 498		
Feb	14 997	1 251	–	1 251	3 481	3 159	32	290	79 238		
Mar	17 298	1 122	–	1 122	3 476	3 157	32	287	83 963		
Apr	14 196	1 276	–	1 276	3 509	3 214	29	266	75 834		
May	13 997	1 237	–	1 237	3 486	3 214	29	243	74 960		
Jun	15 175	1 269	–	1 269	3 543	3 213	33	297	78 284		
Jul	14 859	1 554	–	1 554	3 641	3 251	31	359	88 897		
Aug	14 465	1 605	–	1 605	3 580	3 251	31	298	77 144		
Sep	14 861	1 783	–	1 783	3 545	3 251	31	263	76 725		
Oct	14 797	1 790	–	1 790	3 614	3 298	31	285	77 688		
Nov	14 716	1 550	–	1 550	3 571	3 298	31	242	78 144		
Dec	15 959	1 493	–	1 493	3 578	3 299	29	250	81 900		
2024 Jan	15 290	1 554	–	1 554	3 756	3 346	29	381	111 370		

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	297 939	140 083	-23 583	150 670	30 769	22 254	2 142	-	49 606
2020/21	352 489	153 663	-23 389	190 618	31 597	117 492	57 954	19 715	40 969
2021/22	364 421	160 738	-25 548	196 676	32 555	47 339	8 512	8 343	72 507
2022/23	372 593	173 534	-27 520	190 575	36 004	53 321	-	-	108 104
2022 Jan	31 192	13 547	-2 259	17 060	2 844	2 453	-	-3	6 302
Feb	30 812	13 456	-2 352	16 864	2 844	2 214	-	-1	8 204
Mar	35 889	13 756	-2 320	21 613	2 840	2 648	-	-	3 547
Apr	29 051	13 701	-2 168	14 636	2 882	2 016	-	-	6 751
May	30 160	14 161	-2 065	15 182	2 882	2 166	-	-	8 054
Jun	30 308	14 309	-2 097	15 215	2 881	2 149	-	-	20 120
Jul	32 116	14 566	-2 268	16 866	2 952	2 115	-	-	6 354
Aug	30 447	14 457	-2 390	15 428	2 952	2 174	-	-	8 643
Sep	30 487	14 383	-2 369	15 524	2 949	2 167	-	-	7 860
Oct	31 371	14 631	-2 207	15 936	3 011	4 719	-	-	6 374
Nov	30 710	14 596	-2 111	15 214	3 011	5 385	-	-	7 635
Dec	31 361	14 746	-2 179	15 785	3 009	6 539	-	-	18 077
2023 Jan	31 641	14 635	-2 410	16 257	3 159	8 902	-	-	7 881
Feb	30 873	14 683	-2 602	15 633	3 159	7 071	-	-	8 109
Mar	34 068	14 666	-2 654	18 899	3 157	7 918	-	-	2 246
Apr	31 505	15 330	-2 155	15 116	3 214	3 579	-	-	9 819
May	34 354	17 917	-2 254	15 477	3 214	3 280	-	-	8 032
Jun	33 368	15 805	-2 841	17 191	3 213	3 132	-	-	13 073
Jul	34 417	16 144	-2 406	17 428	3 251	2 105	-	-	7 957
Aug	32 686	16 147	-2 204	15 492	3 251	2 163	-	-	5 665
Sep	33 215	15 969	-2 531	16 526	3 251	2 099	-	-	611
Oct	34 156	16 066	-2 656	17 448	3 298	2 110	-	-	8 154
Nov	33 792	16 008	-2 329	16 815	3 298	2 274	-	-	7 094
Dec	33 991	16 103	-2 474	17 063	3 299	2 315	-	-	4 046
2024 Jan	34 164	16 176	-2 466	17 108	3 346	2 348	-	-	4 428

	Net Social Benefits					Current transfers						
	Total	of which				UK contributions to EU ¹⁰	Paid abroad					
		National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³		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	40 493	-36 328	11 552	8 436	-	-74	114 628	17 889	737 958
2020/21	235 880	112 229	121 439	41 585	-39 373	10 944	7 943	-	-74	148 992	20 297	934 932
2021/22	235 069	114 472	119 602	42 788	-41 793	-	13 861	8 371	-97	132 788	20 919	886 807
2022/23	254 123	122 582	130 297	45 508	-44 264	-	14 295	8 872	-71	127 020	37 350	966 735
2022 Jan	18 934	9 533	9 518	3 401	-3 518	-	1 087	852	-2	10 924	1 760	72 650
Feb	18 142	8 747	9 373	3 555	-3 533	-	1 225	851	-16	8 678	1 449	70 708
Mar	19 806	9 664	10 467	3 635	-3 960	-	1 781	855	2	13 969	1 939	79 581
Apr	20 835	9 473	10 256	4 137	-3 031	-	1 722	863	6	13 230	5 195	78 806
May	19 988	9 979	9 849	3 709	-3 549	-	1 230	868	-5	10 054	1 650	73 297
Jun	20 054	9 680	10 275	3 636	-3 537	-	981	738	-18	10 713	1 368	85 675
Jul	22 760	10 008	12 632	3 688	-3 568	-	1 123	720	-7	11 524	1 322	77 307
Aug	20 756	10 064	10 411	3 910	-3 629	-	1 004	723	-10	9 584	1 848	74 446
Sep	25 839	14 296	11 388	4 093	-3 938	-	1 427	764	-6	9 683	1 695	79 152
Oct	20 433	10 009	10 413	3 689	-3 678	-	1 263	694	-6	10 842	3 702	78 698
Nov	22 943	9 766	13 121	3 735	-3 679	-	888	692	-12	9 354	3 682	80 585
Dec	21 034	10 240	10 651	3 888	-3 745	-	2 275	699	-4	10 439	3 761	93 482
2023 Jan	20 313	10 102	10 505	3 579	-3 873	-	773	704	3	9 298	5 295	84 106
Feb	19 029	9 168	9 939	3 672	-3 750	-	786	704	-8	9 086	3 803	78 749
Mar	20 139	9 797	10 857	3 772	-4 287	-	823	703	-4	13 213	4 029	82 432
Apr	25 017	10 562	13 754	3 899	-3 198	-	1 039	708	-	14 432	1 885	87 276
May	22 878	11 199	11 429	4 046	-3 796	-	965	695	-9	10 798	1 660	81 958
Jun	23 942	10 921	12 664	4 293	-3 936	-	1 084	772	-5	12 578	1 513	88 685
Jul	23 175	11 279	11 764	3 963	-3 831	-	1 085	767	-7	11 412	1 555	81 699
Aug	23 550	11 280	12 091	4 169	-3 990	-	1 020	766	-2	10 047	1 776	76 905
Sep	27 652	15 609	11 543	4 434	-3 934	-	1 327	777	-3	10 065	1 745	76 711
Oct	24 788	11 373	13 305	4 097	-3 987	-	1 063	540	-6	11 437	1 898	83 600
Nov	24 165	11 053	13 004	4 116	-4 008	-	784	540	-4	9 619	1 765	79 489
Dec	23 713	11 482	12 186	4 148	-4 103	-	1 312	540	-3	10 505	2 008	77 887
2024 Jan	23 690	11 461	12 180	4 182	-4 133	-	1 140	540	-1	10 552	1 927	78 248

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	39 579	-30 769	-2 059	-424	-	-1 635	38 600	12 668	492	25 440	-	45 351	
2020/21	49 118	-31 597	-3 151	-186	-	-2 965	65 895	15 833	504	49 558	-	80 265	
2021/22	54 838	-32 555	-8 518	-183	-	-8 335	46 785	14 053	1 652	31 080	-	60 550	
2022/23	59 539	-36 004	-12 800	-210	-	-12 590	53 015	15 471	1 213	31 321	5 010	63 750	
2022 Jan	4 117	-2 844	-64	2	-	-66	6 534	1 051	387	5 096	-	7 743	
Feb	5 129	-2 844	-73	-	-	-73	2 319	717	157	1 445	-	4 531	
Mar	11 204	-2 840	-7 443	-138	-	-7 305	5 899	2 075	352	3 472	-	6 820	
Apr	2 090	-2 882	-464	-18	-	-446	6 412	985	17	5 410	-	5 156	
May	4 121	-2 882	-160	-32	-	-128	2 015	1 267	17	731	-	3 094	
Jun	3 806	-2 881	-158	-19	-	-139	2 274	812	21	1 441	-	3 041	
Jul	3 739	-2 952	-160	-15	-	-145	3 172	2 028	72	1 072	-	3 799	
Aug	3 972	-2 952	-159	-16	-	-143	2 470	865	315	1 290	-	3 331	
Sep	4 353	-2 949	-269	-16	-	-253	5 330	675	68	4 587	-	6 465	
Oct	4 665	-3 011	-325	-12	-	-313	3 065	1 099	55	1 083	828	4 394	
Nov	4 460	-3 011	-105	-20	-	-85	2 048	797	55	1 196	-	3 392	
Dec	4 577	-3 009	-10 173	-15	-	-10 158	3 527	880	53	2 594	-	-5 078	
2023 Jan	5 321	-3 159	-311	-13	-	-298	11 827	1 676	84	5 885	4 182	13 678	
Feb	6 146	-3 159	-178	-14	-	-164	2 109	930	110	1 069	-	4 918	
Mar	12 289	-3 157	-338	-20	-	-318	8 766	3 457	346	4 963	-	17 560	
Apr	3 112	-3 214	-83	-2	-	-81	16 234	1 182	2	5 244	9 806	16 049	
May	4 115	-3 214	-57	-4	-	-53	2 603	1 685	18	900	-	3 447	
Jun	4 767	-3 213	-60	-1	-	-59	3 102	1 395	111	1 596	-	4 596	
Jul	4 284	-3 251	-48	-1	-	-47	17 724	2 308	33	1 089	14 294	18 709	
Aug	4 568	-3 251	-54	-2	-	-52	2 407	1 166	60	1 181	-	3 670	
Sep	5 020	-3 251	-71	-3	-	-68	6 106	1 105	38	4 963	-	7 804	
Oct	4 932	-3 298	-60	-1	-	-59	12 052	1 717	95	1 144	9 096	13 626	
Nov	5 298	-3 298	-91	-5	-	-86	2 861	1 092	35	1 734	-	4 770	
Dec	4 893	-3 299	-196	-6	-	-190	3 820	1 087	89	2 644	-	5 218	
2024 Jan	6 531	-3 346	-59	-2	-	-57	17 872	1 931	73	4 666	11 202	20 998	

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
2015	87 322	-6 872	-3 964	795	4 013	-25 273	56 021
2016	69 042	5 918	8 848	5 755	12 609	-16 463	85 709
2017	55 326	-4 184	5 031	-6 803	3 603	40 610	93 583
2018	52 133	5 415	195	-8 414	-1 398	-12 852	35 079
2019	52 093	9 862	13 715	-2 743	-13 638	-46 333	12 956
2020	272 765	13 395	23 923	11 264	24 400	-26 570	319 177
2021	166 526	10 042	16 863	-18 802	-15 579	43 190	202 240
2022	109 133	14 343	19 094	-52 569	2 724	-67 472	25 252
2023	134 704	16 856	10 371	-33 052	3 997	-115 195	17 681
2014/15	99 108	2 085	12 199	-1 397	13 584	-47 037	78 542
2015/16	82 250	-6 646	-6 401	-1 028	9 739	-27 589	50 325
2016/17	58 210	7 012	12 593	4 147	8 781	8 446	99 189
2017/18	60 254	-3 634	2 165	-6 895	3 783	25 130	80 803
2018/19	44 990	7 019	666	-6 072	-4 770	-24 288	17 545
2019/20	60 575	8 863	16 440	-5 629	-11 361	-51 703	17 185
2020/21	314 736	11 413	20 538	11 277	19 590	-39 039	338 515
2021/22	126 275	11 523	20 964	-27 126	-6 053	47 565	173 147
2022/23	128 682	15 368	15 595	-51 572	486	-75 784	32 775
2020 Q3	74 920	3 555	7 085	1 286	2 795	-15 450	74 191
Q4	64 350	1 402	3 064	254	-1 697	7 804	75 177
2021 Q1	42 111	1 980	466	2 564	-4 183	-37 081	5 857
Q2	61 110	4 563	4 942	-8 548	-1 711	9 606	69 962
Q3	36 845	3 112	5 871	-3 078	-6 341	-25 160	11 249
Q4	26 460	387	5 584	-9 740	-3 344	95 825	115 172
2022 Q1	1 860	3 461	4 567	-5 760	5 343	-32 706	-23 236
Q2	41 415	5 779	7 068	-24 806	-4 042	-2 122	23 292
Q3	24 541	4 111	6 463	-10 845	3 787	-21 999	6 058
Q4	41 317	992	996	-11 158	-2 364	-10 645	19 138
2023 Q1	21 409	4 486	1 068	-4 763	3 105	-41 018	-15 713
Q2	51 413	6 467	-1 417	-20 159	-149	-13 831	22 324
Q3	26 157	4 611	5 329	-635	2 364	-60 760	-22 934
Q4	35 725	1 292	5 391	-7 495	-1 323	414	34 004
2022 Jan	-12 134	2 888	2 146	688	-7 073	-9 779	-23 264
Feb	7 261	221	1 903	-6 089	3 118	-4 294	2 120
Mar	6 733	352	518	-359	9 298	-18 633	-2 092
Apr	13 539	4 760	2 207	-3 250	-10 996	-5 242	1 018
May	9 177	480	2 602	-4 961	3 861	-780	10 379
Jun	18 699	539	2 259	-16 595	3 093	3 900	11 895
Jul	717	1 922	2 308	137	-6 122	-5 427	-6 465
Aug	8 060	-391	2 121	-5 624	4 157	-4 416	3 907
Sep	15 764	2 580	2 034	-5 358	5 752	-12 156	8 616
Oct	10 450	-3 617	1 518	-2 755	-2 385	5 853	9 064
Nov	14 986	-3 544	-1 023	5 524	-222	-3 195	12 526
Dec	15 881	8 153	501	-13 927	243	-13 303	-2 452
2023 Jan	-7 541	3 315	1 819	1 263	-13 578	-15 719	-30 441
Feb	12 027	1 535	-773	-4 531	8 323	-19 432	-2 851
Mar	16 923	-364	22	-1 495	8 360	-5 867	17 579
Apr	18 684	5 953	-34	-5 736	-8 406	678	11 139
May	14 710	253	-2 826	-4 932	4 792	-10 232	1 765
Jun	18 019	261	1 443	-9 491	3 465	-4 277	9 420
Jul	1 351	11 618	1 719	1 082	-5 792	-19 388	-9 410
Aug	10 175	-7 649	1 939	-3 472	2 896	-4 250	-361
Sep	14 631	642	1 671	1 755	5 260	-37 122	-13 163
Oct	15 131	468	1 986	-3 319	-3 435	-584	10 247
Nov	13 219	437	1 735	-4 152	1 231	-1 468	11 002
Dec	7 375	387	1 670	-24	881	2 466	12 755
2024 Jan	-16 691	4 468	1 974	5 545	-11 068	-9 152	-24 924

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
2015	86 226	-9 940	-13 919	795	3 975	1 651	68 788
2016	58 529	1 728	-3 970	5 755	12 478	451	74 971
2017	42 273	-6 911	-5 725	-6 803	5 350	4 761	32 945
2018	41 841	1 218	-6 084	-8 414	-2 619	-1 094	24 848
2019	43 942	5 919	-1 694	-2 743	-14 928	13 873	44 369
2020	277 247	10 051	-123	11 264	23 380	-8 967	312 852
2021	179 724	6 793	-4 799	-18 849	-14 800	313	148 382
2022	109 997	13 296	-1 164	-52 569	2 888	20 509	92 957
2023	152 031	16 033	-1 171	-33 052	5 363	10 326	149 530
2014/15	93 816	-860	-2 990	-1 397	7 459	-12 370	83 658
2015/16	79 946	-10 174	-13 960	-1 028	10 202	-5 263	59 723
2016/17	45 935	4 113	-4 408	4 147	10 642	4 924	65 353
2017/18	50 269	-6 429	-3 661	-6 895	3 752	-1 841	35 195
2018/19	33 922	2 391	-7 336	-6 072	-6 560	11 346	27 691
2019/20	56 960	4 911	-436	-5 629	-12 247	4 425	47 984
2020/21	321 589	6 424	-3 500	11 277	19 441	-17 089	338 142
2021/22	137 711	10 827	-2 527	-27 173	-2 882	8 075	124 031
2022/23	126 787	14 489	49	-51 572	-1 881	18 835	106 707
2020 Q3	75 969	2 869	35	1 286	4 372	-12 271	72 260
Q4	60 089	728	41	254	-2 150	12 834	71 796
2021 Q1	45 442	-1 155	-3 469	2 564	-5 510	-17 458	20 414
Q2	74 085	4 622	-1 273	-8 548	-2 088	6 762	73 560
Q3	39 093	2 949	-31	-3 125	-5 235	-9 944	23 707
Q4	21 104	377	-26	-9 740	-1 967	20 953	30 701
2022 Q1	3 429	2 879	-1 197	-5 760	6 408	-9 696	-3 937
Q2	44 284	5 527	5	-24 806	-7 693	8 467	25 784
Q3	23 506	4 007	15	-10 845	5 087	-6 432	15 338
Q4	38 778	883	13	-11 158	-914	28 170	55 772
2023 Q1	20 219	4 072	16	-4 763	1 639	-11 370	9 813
Q2	62 574	6 317	-1 235	-20 159	-13	8 545	56 029
Q3	32 485	4 524	24	-635	3 337	-8 274	31 461
Q4	36 753	1 120	24	-7 495	400	21 425	52 227
2022 Jan	-12 196	2 694	5	-769	-6 647	-6 433	-23 346
Feb	4 939	27	5	-7 546	541	3 118	1 084
Mar	10 686	158	-1 207	2 555	12 514	-6 381	18 325
Apr	14 458	4 677	1	-4 623	-14 686	2 616	2 443
May	10 098	397	1	-6 334	4 017	2 969	11 148
Jun	19 728	453	3	-13 849	2 976	2 882	12 193
Jul	2 088	1 888	5	-1 235	-5 490	91	-2 653
Aug	7 024	-425	5	-6 996	4 273	632	4 513
Sep	14 394	2 544	5	-2 614	6 304	-7 155	13 478
Oct	11 483	-3 652	4	-4 142	-2 143	6 582	8 132
Nov	12 838	-3 579	4	4 127	66	11 813	25 269
Dec	14 457	8 114	5	-11 143	1 163	9 775	22 371
2023 Jan	-6 555	3 177	6	-96	-12 493	-5 238	-21 199
Feb	7 588	1 397	6	-5 877	5 341	-1 960	6 495
Mar	19 186	-502	4	1 210	8 791	-4 172	24 517
Apr	30 705	5 902	8	-7 071	-8 518	-2 333	18 693
May	13 659	202	-1 251	-6 265	4 822	6 173	17 340
Jun	18 210	213	8	-6 823	3 683	4 705	19 996
Jul	14 762	11 588	8	-229	-5 124	-10 935	10 070
Aug	6 682	-7 679	8	-4 779	3 052	8 855	6 139
Sep	11 041	615	8	4 373	5 409	-6 194	15 252
Oct	22 836	411	8	-4 579	-2 676	2 142	18 142
Nov	9 413	380	8	-5 405	1 665	10 987	17 048
Dec	4 504	329	8	2 489	1 411	8 296	17 037
2024 Jan	-8 778	4 090	9	4 302	-10 131	-9 777	-20 285

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: Own account	NCR ⁴	of which		NCR ⁴	of which					NCR ^{4,6}	PS NCR ^{4,6}
				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
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	1 047	-256	1 303	-	3 968	35 079	11 518	46 597
2019	52 529	44 369	2 209	8 252	-6 043	2 395	-92	2 487	-	-36 017	12 956	11 933	24 889
2020	315 186	312 852	-2 694	2 764	-5 458	938	-430	1 368	-	8 081	319 177	10 921	330 098
2021	152 542	148 382	-7 350	4 340	-11 690	918	-180	1 098	-	60 290	202 240	10 283	212 523
2022	97 349	92 957	6 775	4 545	2 230	-831	-153	-678	-	-73 649	25 252	20 061	45 313
2023	152 374	149 530	12 464	3 029	9 435	949	-185	1 134	-	-145 262	17 681	18 960	36 641
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	2 479	-90	2 569	-	37 966	80 803	-11 952	68 851
2018/19	34 814	27 691	2 730	7 419	-4 689	2 160	-296	2 456	-	-15 036	17 545	12 733	30 278
2019/20	56 076	47 984	2 471	8 173	-5 702	1 690	-81	1 771	-	-34 960	17 185	17 129	34 314
2020/21	337 983	338 142	-3 982	103	-4 085	590	-262	852	-	3 765	338 515	3 901	342 416
2021/22	128 810	124 031	-7 807	4 894	-12 701	1 571	-115	1 686	-	55 352	173 147	12 530	185 677
2022/23	111 358	106 707	13 974	4 949	9 025	253	-298	551	-	-88 159	32 775	21 159	53 934
2020 Q3	71 922	72 260	-1 318	-269	-1 049	789	-69	858	-	2 460	74 191	-2 955	71 236
Q4	71 616	71 796	-142	137	-279	-1 427	-317	-1 110	-	4 950	75 177	-2 956	72 221
2021 Q1	20 645	20 414	2 783	205	2 578	38	26	12	-	-17 378	5 857	1 395	7 252
Q2	73 589	73 560	-8 305	-2	-8 303	1 982	31	1 951	-	2 725	69 962	1 394	71 356
Q3	24 821	23 707	-3 359	1 210	-4 569	-518	-96	-422	-	-8 581	11 249	3 747	14 996
Q4	33 487	30 701	1 531	2 927	-1 396	-584	-141	-443	-	83 524	115 172	3 747	118 919
2022 Q1	-3 087	-3 937	2 326	759	1 567	691	91	600	-	-22 316	-23 236	3 642	-19 594
Q2	26 251	25 784	-2 722	463	-3 185	-1 251	4	-1 255	-	1 481	23 292	3 639	26 931
Q3	16 904	15 338	836	1 785	-949	-728	-219	-509	-	-9 388	6 058	6 390	12 448
Q4	57 281	55 772	6 335	1 538	4 797	457	-29	486	-	-43 426	19 138	6 390	25 528
2023 Q1	10 922	9 813	9 525	1 163	8 362	1 775	-54	1 829	-	-36 826	-15 713	4 740	-10 973
Q2	55 868	56 029	-3 744	-150	-3 594	-238	-11	-227	-	-29 723	22 324	4 740	27 064
Q3	31 297	31 461	-30	-101	71	999	-63	1 062	-	-55 364	-22 934	4 740	-18 194
Q4	54 287	52 227	6 713	2 117	4 596	-1 587	-57	-1 530	-	-23 349	34 004	4 740	38 744
2022 Jan	-23 261	-23 346	-2 153	-44	-2 109	462	129	333	-	1 773	-23 264	1 214	-22 050
Feb	1 528	1 084	1 978	467	1 511	129	-23	152	-	-1 071	2 120	1 214	3 334
Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-23 018	-2 092	1 214	-878
Apr	2 419	2 443	-1 602	107	-1 709	-376	-131	-245	-	553	1 018	1 214	2 232
May	11 533	11 148	626	283	343	-314	102	-416	-	-1 081	10 379	1 214	11 593
Jun	12 299	12 193	-1 746	73	-1 819	-561	33	-594	-	2 009	11 895	1 211	13 106
Jul	-1 697	-2 653	-1 565	1 061	-2 626	-148	-105	-43	-	-2 099	-6 465	2 130	-4 335
Aug	4 887	4 513	1 381	461	920	-412	-87	-325	-	-1 575	3 907	2 130	6 037
Sep	13 714	13 478	1 020	263	757	-168	-27	-141	-	-5 714	8 616	2 130	10 746
Oct	8 590	8 132	529	195	334	655	263	392	-	-252	9 064	2 130	11 194
Nov	25 554	25 269	2 729	298	2 431	59	-13	72	-	-15 531	12 526	2 130	14 656
Dec	23 137	22 371	3 077	1 045	2 032	-257	-279	22	-	-27 643	-2 452	2 130	-322
2023 Jan	-20 897	-21 199	-356	322	-678	364	-20	384	-	-9 250	-30 441	1 580	-28 861
Feb	6 765	6 495	5 057	283	4 774	561	-13	574	-	-14 964	-2 851	1 580	-1 271
Mar	25 054	24 517	4 824	558	4 266	850	-21	871	-	-12 612	17 579	1 580	19 159
Apr	18 759	18 693	-1 565	54	-1 619	56	12	44	-	-6 045	11 139	1 580	12 719
May	17 031	17 340	-554	-301	-253	-128	-8	-120	-	-14 893	1 765	1 580	3 345
Jun	20 078	19 996	-1 625	97	-1 722	-166	-15	-151	-	-8 785	9 420	1 580	11 000
Jul	10 029	10 070	-2 376	4	-2 380	69	-45	114	-	-17 173	-9 410	1 580	-7 830
Aug	6 113	6 139	1 308	-26	1 334	602	-	602	-	-8 410	-361	1 580	1 219
Sep	15 155	15 252	1 038	-79	1 117	328	-18	346	-	-29 781	-13 163	1 580	-11 583
Oct	18 206	18 142	382	92	290	-1 321	-28	-1 293	-	-6 956	10 247	1 580	11 827
Nov	17 413	17 048	2 252	386	1 866	-181	-21	-160	-	-8 117	11 002	1 580	12 582
Dec	18 668	17 037	4 079	1 639	2 440	-85	-8	-77	-	-8 276	12 755	1 580	14 335
2024 Jan	-19 495	-20 285	1 197	810	387	-49	-20	-29	-	-5 787	-24 924	1 580	-23 344

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
			1	2				3
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI
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	4	97 349	92 957	4 545	-153
2023	152 264	149 420	-10	120	152 374	149 530	3 029	-185
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	111 234	106 583	4	120	111 358	106 707	4 949	-298
2020 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	-	30	26 251	25 784	463	4
Q3	16 871	15 305	3	30	16 904	15 338	1 785	-219
Q4	57 254	55 745	-3	30	57 281	55 772	1 538	-29
2023 Q1	10 888	9 779	4	30	10 922	9 813	1 163	-54
Q2	55 847	56 008	-9	30	55 868	56 029	-150	-11
Q3	31 270	31 434	-3	30	31 297	31 461	-101	-63
Q4	54 259	52 199	-2	30	54 287	52 227	2 117	-57
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	10	2 419	2 443	107	-131
May	11 522	11 137	1	10	11 533	11 148	283	102
Jun	12 289	12 183	-	10	12 299	12 193	73	33
Jul	-1 708	-2 664	1	10	-1 697	-2 653	1 061	-105
Aug	4 876	4 502	1	10	4 887	4 513	461	-87
Sep	13 703	13 467	1	10	13 714	13 478	263	-27
Oct	8 582	8 124	-2	10	8 590	8 132	195	263
Nov	25 545	25 260	-1	10	25 554	25 269	298	-13
Dec	23 127	22 361	-	10	23 137	22 371	1 045	-279
2023 Jan	-20 905	-21 207	-2	10	-20 897	-21 199	322	-20
Feb	6 753	6 483	2	10	6 765	6 495	283	-13
Mar	25 040	24 503	4	10	25 054	24 517	558	-21
Apr	18 756	18 690	-7	10	18 759	18 693	54	12
May	17 022	17 331	-1	10	17 031	17 340	-301	-8
Jun	20 069	19 987	-1	10	20 078	19 996	97	-15
Jul	10 021	10 062	-2	10	10 029	10 070	4	-45
Aug	6 104	6 130	-1	10	6 113	6 139	-26	-
Sep	15 145	15 242	-	10	15 155	15 252	-79	-18
Oct	18 195	18 131	1	10	18 206	18 142	92	-28
Nov	17 405	17 040	-2	10	17 413	17 048	386	-21
Dec	18 659	17 028	-1	10	18 668	17 037	1 639	-8
2024 Jan	-19 505	-20 295	-	10	-19 495	-20 285	810	-20

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	RUJUL	RUUM	RUUN	RUJO	ABIF	RUUP	RUUQ	M98S				
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	63 478	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	75 549	175 351	157 723	12 660	42 755	796 096	44 981	-1 212	845 285	889 054	92 958				
2023	789 403	284 847	92 625	177 194	167 833	13 318	34 348	837 069	40 517	-1 259	947 231	986 489	149 420				
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	66 298	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	83 200	177 438	159 730	12 523	34 710	809 562	45 496	-	870 649	916 145	106 583				
2020 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	13 372	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	15 906	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796				
Q4	166 349	46 828	19 576	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810				
2022 Q1	203 102	85 170	17 444	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	15 455	44 134	37 027	4 648	14 753	192 682	7 766	-	210 670	218 436	25 754				
Q3	184 391	60 194	19 610	44 976	39 232	3 893	7 427	195 711	9 538	-	201 478	211 016	15 305				
Q4	179 907	52 656	23 040	42 788	40 635	1 967	5 836	187 710	17 807	-	225 648	243 455	55 745				
2023 Q1	224 750	96 492	25 095	45 540	42 836	2 015	6 694	233 459	10 385	-	232 853	243 238	9 779				
Q2	182 156	62 404	18 782	44 004	41 547	3 488	11 675	197 319	8 490	-1 259	246 096	253 327	56 008				
Q3	195 486	68 188	24 129	44 782	41 578	4 188	9 880	209 554	11 510	-	229 478	240 988	31 434				
Q4	187 011	57 763	24 619	42 868	41 872	3 627	6 099	196 737	10 132	-	238 804	248 936	52 199				
2022 Jan	87 028	43 040	5 214	15 275	18 542	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316				
Feb	59 496	21 981	2 368	14 110	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114				
Mar	56 578	20 149	9 862	14 068	7 505	474	9 105	66 157	4 959	-1 212	80 766	84 513	18 356				
Apr	66 361	23 050	3 569	15 651	17 338	3 653	5 738	75 752	1 633	-	76 553	78 186	2 434				
May	51 667	16 592	2 378	13 975	10 914	451	6 109	58 227	340	-	69 024	69 364	11 137				
Jun	55 253	16 303	9 508	14 508	8 775	544	2 906	58 703	5 793	-	65 093	70 886	12 183				
Jul	71 372	25 534	5 787	16 356	17 451	1 657	2 446	75 475	4 020	-	68 791	72 811	-2 664				
Aug	55 499	18 560	2 646	14 652	13 005	559	3 145	59 203	1 113	-	62 592	63 705	4 502				
Sep	57 520	16 100	11 177	13 968	8 776	1 677	1 836	61 033	4 405	-	70 095	74 500	13 467				
Oct	61 936	16 626	7 143	14 524	16 924	679	2 852	65 467	1 725	-	71 866	73 591	8 124				
Nov	55 536	17 077	2 708	14 643	14 553	619	451	56 606	10 302	-	71 564	81 866	25 260				
Dec	62 435	18 953	13 189	13 621	9 158	669	2 533	65 637	5 780	-	82 218	87 998	22 361				
2023 Jan	102 849	52 598	9 337	16 487	19 967	720	1 906	105 475	5 424	-	78 844	84 268	-21 207				
Feb	60 510	22 935	3 832	14 369	14 232	641	2 715	63 866	470	-	69 879	70 349	6 483				
Mar	61 391	20 959	11 926	14 684	8 637	654	2 073	64 118	4 491	-	84 130	88 621	24 503				
Apr	68 310	24 606	3 881	16 273	17 972	1 201	5 875	75 386	2 239	-	91 837	94 076	18 690				
May	54 837	19 587	2 556	13 940	13 765	1 126	1 656	57 619	510	-1 259	75 699	74 950	17 331				
Jun	59 009	18 211	12 345	13 791	9 810	1 161	4 144	64 314	5 741	-	78 560	84 301	19 987				
Jul	76 736	30 463	6 148	16 717	18 551	1 459	5 325	83 520	6 728	-	86 854	93 582	10 062				
Aug	58 606	19 995	2 021	14 363	15 445	1 271	3 955	63 832	530	-	69 432	69 962	6 130				
Sep	60 144	17 730	15 960	13 702	7 582	1 458	600	62 202	4 252	-	73 192	77 444	15 242				
Oct	64 233	18 724	6 612	14 342	18 325	1 309	3 986	69 528	3 328	-	84 331	87 659	18 131				
Nov	56 940	19 292	2 881	14 287	14 551	1 155	587	58 682	640	-	75 082	75 722	17 040				
Dec	65 838	19 747	15 126	14 239	8 996	1 163	1 526	68 527	6 164	-	79 391	85 555	17 028				
2024 Jan	105 244	53 187	8 826	17 718	19 824	1 251	6 359	112 854	10 319	-	82 240	92 559	-20 295				

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
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	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	-	-1 453	-3 830	-	-325	1	-414	-1 287	384	1 999	271 215
2021	148 540	-11 624	26 476	-	-1 321	2 298	-18 675	640	-	397	-444	-398	-1 468	144 421
2022	97 350	18 389	59 124	-	-179	-5 018	-	-622	-	41	-35	-474	204	168 780
2023	152 264	20 135	36 329	-	-774	-534	-	360	-	-4	-27	224	-54	207 919
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	-	-1 907	5 583	-	-600	1	-435	-722	4 501	1 746	303 624
2021/22	129 192	-8 071	34 684	-	-1 315	-2 880	-18 675	418	-	398	-340	-4 730	-1 393	127 288
2022/23	111 234	23 507	57 274	-	-163	-4 114	-	55	-	38	-33	-375	245	187 668
2020 Q1	-2 317	-4 319	532	-	337	-5 560	-	563	-	21	-675	233	112	-11 073
Q2	174 009	-16 705	-7 226	-	-1 510	-2 517	-	470	1	-435	-198	-3	30	145 916
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	1 906	67 567
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	-49	68 805
2021 Q1	16 352	-3 787	648	-	-117	3 853	-	288	-	-	-110	4 350	-141	21 336
Q2	73 682	-2 255	9 214	-	-976	-920	-	858	-	401	-110	64	-22	79 936
Q3	24 910	-2 212	6 332	-	-120	-1 324	-18 675	-183	-	-	-110	-4 295	-1 274	3 049
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-31	40 100
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-6	18	-66	4 203
Q2	26 221	1 276	25 534	-	125	-3 142	-	-347	-	37	-15	-256	58	49 491
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-9	-375	436	33 013
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-5	139	-224	82 073
2023 Q1	10 888	4 884	7 006	-	-95	-421	-	743	-	-2	-4	117	-25	23 091
Q2	55 847	4 289	19 701	-	-307	3 532	-	-242	-	-3	-8	126	-15	82 920
Q3	31 270	7 204	2 579	-	-188	-2 842	-	1 240	-	2	-9	-211	-	39 045
Q4	54 259	3 758	7 043	-	-184	-803	-	-1 381	-	-1	-6	192	-14	62 863
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-3	35	-64	-19 747
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-2	37	-134	6 113
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-1	-54	132	17 837
Apr	2 410	-1 864	3 894	-	200	-1 602	-	23	-	31	-6	-117	66	3 035
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-3	23	-3	17 237
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-6	-162	-5	29 219
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	26	36	-360	3 790
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-33	-217	414	8 177
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-2	-194	382	21 046
Oct	8 582	6 255	3 301	-	-32	3 324	-	108	-	-3	-2	-24	99	21 608
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-	134	-320	21 783
Dec	23 127	2 716	13 683	-	-9	-573	-	-288	-	3	-3	29	-3	38 682
2023 Jan	-20 905	49	3 316	-	-32	-280	-	90	-	-1	-1	92	-9	-17 681
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-1	-45	-7	13 971
Mar	25 040	2 116	312	-	-32	-1 077	-	383	-	-	-2	70	-9	26 801
Apr	18 756	1 736	6 243	-	-184	972	-	21	-	-	-5	57	-4	27 592
May	17 022	1 430	4 207	-	-78	-14	-	-119	-	-3	-1	-33	-8	22 403
Jun	20 069	1 123	9 251	-	-45	2 574	-	-144	-	-	-2	102	-3	32 925
Jul	10 021	2 490	3 907	-	-60	-78	-	130	-	-	-3	43	9	16 459
Aug	6 104	1 650	1 895	-	-59	-722	-	750	-	-	-5	-64	-4	9 545
Sep	15 145	3 064	-3 223	-	-69	-2 042	-	360	-	2	-1	-190	-5	13 041
Oct	18 195	2 346	4 106	-	-54	-1 570	-	-1 216	-	-	-	-35	-3	21 769
Nov	17 405	683	3 027	-	-77	1 765	-	-159	-	-2	-2	204	-7	22 837
Dec	18 659	729	-90	-	-53	-998	-	-6	-	1	-4	23	-4	18 257
2024 Jan	-19 505	208	-385	-	-61	407	-	-4	-	-2	-8	22	-6	-19 334

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	83 066	3	24 396	2 222 962
2021/22	2 003 681	35 392	206 622	413	96 164	–	25 649	2 367 921
2022/23	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
2022 Q3	2 056 389	50 721	209 955	393	84 582	–	27 398	2 429 438
Q4	2 116 506	60 680	210 167	335	85 330	–	28 495	2 501 513
2023 Q1	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
Q2	2 232 846	67 128	218 841	249	71 857	–	29 464	2 620 385
Q3	2 225 902	85 937	226 874	231	70 406	–	28 944	2 638 294
Q4	2 293 355	81 370	229 377	127	70 205	–	29 714	2 704 148
2023 Jan	2 105 138	59 934	210 193	331	76 341	–	29 835	2 481 772
Feb	2 125 516	60 021	212 775	280	69 000	–	29 286	2 496 878
Mar	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
Apr	2 176 424	58 510	218 277	272	73 947	–	28 848	2 556 278
May	2 203 090	61 287	219 185	258	74 621	–	29 040	2 587 481
Jun	2 232 846	67 128	218 841	249	71 857	–	29 464	2 620 385
Jul	2 226 648	76 274	218 690	244	85 131	–	29 649	2 636 636
Aug	2 241 800	83 085	219 475	237	81 288	–	29 745	2 655 630
Sep	2 225 902	85 937	226 874	231	70 406	–	28 944	2 638 294
Oct	2 250 881	83 442	228 793	171	78 579	–	29 186	2 671 052
Nov	2 278 666	83 418	228 970	145	71 668	–	29 622	2 692 489
Dec	2 293 355	81 370	229 377	127	70 205	–	29 714	2 704 148
2024 Jan	2 286 637	70 821	228 574	93	72 229	–	29 366	2 687 720

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	–	110 311	4 399	114 710	–93 318	2 244 354
2021/22	–	115 888	4 407	120 295	–102 753	2 385 463
2022/23	–	120 686	3 174	123 860	–106 820	2 538 570
2022 Q3	–	118 007	3 896	121 903	–107 174	2 444 167
Q4	–	119 366	3 180	122 546	–107 244	2 516 815
2023 Q1	–	120 686	3 174	123 860	–106 820	2 538 570
Q2	–	120 349	3 174	123 523	–107 232	2 636 676
Q3	–	119 879	3 169	123 048	–107 064	2 654 278
Q4	–	119 409	3 164	122 573	–107 580	2 719 141
2023 Jan	–	119 806	3 178	122 984	–107 979	2 496 777
Feb	–	120 246	3 176	123 422	–106 731	2 513 569
Mar	–	120 686	3 174	123 860	–106 820	2 538 570
Apr	–	120 574	3 174	123 748	–107 208	2 572 818
May	–	120 461	3 174	123 635	–106 870	2 604 246
Jun	–	120 349	3 174	123 523	–107 232	2 636 676
Jul	–	120 192	3 172	123 364	–108 188	2 651 812
Aug	–	120 036	3 171	123 207	–107 964	2 670 873
Sep	–	119 879	3 169	123 048	–107 064	2 654 278
Oct	–	119 722	3 167	122 889	–106 882	2 687 059
Nov	–	119 566	3 166	122 732	–106 544	2 708 677
Dec	–	119 409	3 164	122 573	–107 580	2 719 141
2024 Jan	–	119 252	3 162	122 414	–108 631	2 701 503

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	14 850	1 600 538
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 512	216 486	3 834	14 801	1 643 285
2020/21	2 244 354	19 661	6 341	-4 947	-10 606	-36 857	265 282	6 514	16 040	1 930 110
2021/22	2 385 463	19 587	8 107	-5 051	-10 814	-38 256	284 421	5 773	18 490	2 050 352
2022/23	2 538 570	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 919
2022 Q3	2 444 167	18 643	7 361	-4 884	-10 838	-38 034	263 195	7 636	17 222	2 128 362
Q4	2 516 815	18 613	6 988	-4 838	-10 982	-37 923	247 683	6 994	16 588	2 217 408
2023 Q1	2 538 570	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 919
Q2	2 636 676	18 224	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 087
Q3	2 654 278	18 633	6 815	-4 698	-11 333	-37 909	232 972	4 759	16 328	2 371 727
Q4	2 719 141	18 633	6 916	-4 698	-11 333	-37 957	231 575	4 759	16 516	2 437 852
2023 Jan	2 496 777	18 675	6 863	-4 811	-11 077	-37 886	244 689	6 512	16 376	2 200 964
Feb	2 513 569	18 737	6 738	-4 784	-11 172	-37 849	243 097	6 030	16 164	2 219 948
Mar	2 538 570	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 919
Apr	2 572 818	18 607	6 647	-4 767	-11 283	-37 829	245 001	5 611	16 015	2 277 566
May	2 604 246	18 415	6 681	-4 776	-11 298	-37 845	253 406	5 672	16 078	2 300 267
Jun	2 636 676	18 224	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 087
Jul	2 651 812	18 360	6 748	-4 757	-11 320	-37 877	254 583	5 409	16 203	2 346 771
Aug	2 670 873	18 496	6 782	-4 727	-11 327	-37 893	262 850	5 085	16 266	2 358 003
Sep	2 654 278	18 633	6 815	-4 698	-11 333	-37 909	232 972	4 759	16 328	2 371 727
Oct	2 687 059	18 633	6 849	-4 698	-11 333	-37 925	243 650	4 759	16 391	2 393 785
Nov	2 708 677	18 633	6 883	-4 698	-11 333	-37 941	240 367	4 759	16 454	2 418 641
Dec	2 719 141	18 633	6 916	-4 698	-11 333	-37 957	231 575	4 759	16 516	2 437 852
2024 Jan	2 701 503	18 633	6 949	-4 698	-11 333	-37 972	234 136	4 759	16 578	2 417 609

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	225	-1 793	2 032 492
2018/19	176 342	1 776 880	530 084	-24 297	212 036	-1 138	-1 740	2 073 509
2019/20	171 742	1 815 027	551 588	-25 838	215 199	-1 630	-2 096	2 129 304
2020/21	221 914	2 152 024	597 237	-20 722	264 581	-1 274	-2 801	2 468 033
2021/22	330 749	2 381 101	635 972	-13 378	297 656	-1 667	-3 252	2 710 958
2022/23	287 833	2 539 752	595 050	-10 190	237 203	-3 297	-2 636	2 893 342
2022 Q3	312 325	2 440 687	619 253	-9 951	273 082	-2 817	-2 864	2 782 588
Q4	279 551	2 496 959	596 903	-8 532	245 927	-3 142	-2 773	2 845 318
2023 Q1	287 833	2 539 752	595 050	-10 190	237 203	-3 297	-2 636	2 893 342
Q2	266 242	2 598 329	593 196	-11 847	228 478	-3 452	-2 498	2 957 150
Q3	226 767	2 598 494	593 196	-11 847	228 478	-3 452	-2 498	2 957 315
Q4	249 223	2 687 075	593 196	-11 847	228 478	-3 452	-2 498	3 045 896
2023 Jan	285 178	2 486 142	596 285	-9 085	243 019	-3 194	-2 727	2 836 244
Feb	282 055	2 502 003	595 667	-9 636	240 111	-3 245	-2 681	2 853 849
Mar	287 833	2 539 752	595 050	-10 190	237 203	-3 297	-2 636	2 893 342
Apr	265 100	2 542 666	594 432	-10 743	234 294	-3 349	-2 590	2 898 000
May	270 432	2 570 699	593 814	-11 294	231 387	-3 400	-2 544	2 927 776
Jun	266 242	2 598 329	593 196	-11 847	228 478	-3 452	-2 498	2 957 150
Jul	234 305	2 581 076	593 196	-11 847	228 478	-3 452	-2 498	2 939 897
Aug	234 571	2 592 574	593 196	-11 847	228 478	-3 452	-2 498	2 951 395
Sep	226 767	2 598 494	593 196	-11 847	228 478	-3 452	-2 498	2 957 315
Oct	247 680	2 641 465	593 196	-11 847	228 478	-3 452	-2 498	3 000 286
Nov	252 616	2 671 257	593 196	-11 847	228 478	-3 452	-2 498	3 030 078
Dec	249 223	2 687 075	593 196	-11 847	228 478	-3 452	-2 498	3 045 896
2024 Jan	228 878	2 646 487	593 196	-11 847	228 478	-3 452	-2 498	3 005 308

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	2 244 354	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 979 072
2021/22	2 385 463	154 084	88 083	15 671	72 359	–	53	42 254	25 533	16 721	2 101 042
2022/23	2 538 570	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 848
2022 Q3	2 444 167	153 574	65 860	20 211	45 593	–	56	43 761	25 706	18 055	2 180 972
Q4	2 516 815	155 395	52 941	17 632	35 256	–	53	39 347	22 361	16 986	2 269 132
2023 Q1	2 538 570	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 848
Q2	2 636 676	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 983
Q3	2 654 278	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 306
Q4	2 719 141	152 344	49 480	18 396	31 040	–	44	29 751	15 775	13 976	2 487 566
2023 Jan	2 496 777	154 088	50 846	17 311	33 484	–	51	39 755	21 721	18 034	2 252 088
Feb	2 513 569	151 190	55 430	17 919	37 458	–	53	36 477	19 693	16 784	2 270 472
Mar	2 538 570	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 848
Apr	2 572 818	153 115	58 947	18 208	40 689	–	50	32 939	17 620	15 319	2 327 817
May	2 604 246	151 062	69 607	19 949	49 609	–	49	32 737	18 168	14 569	2 350 840
Jun	2 636 676	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 983
Jul	2 651 812	152 166	67 662	19 793	47 823	–	46	34 755	18 102	16 653	2 397 229
Aug	2 670 873	153 215	75 966	27 266	48 654	–	46	33 669	17 840	15 829	2 408 023
Sep	2 654 278	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 306
Oct	2 687 059	154 381	55 972	20 932	34 993	–	47	33 297	17 202	16 095	2 443 409
Nov	2 708 677	151 645	56 870	21 368	35 457	–	45	31 852	16 270	15 582	2 468 310
Dec	2 719 141	152 344	49 480	18 396	31 040	–	44	29 751	15 775	13 976	2 487 566
2024 Jan	2 701 503	149 228	55 851	20 340	35 466	–	45	29 057	14 545	14 512	2 467 367

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}	Of which: APF purchases of corporate bonds	Term Funding Scheme loans ⁵	Banking & Issue Department liabilities ⁶	Banking & Issue Department liabilities not recognised in PSND ⁷	
	1	2	3	4	5	6	
	FZIQ	FZIU	CWPL	JJI9	FZIW	-FZIIY	
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	–	1 110 978	–601	
2022/23	824 218	817 151	7 067	–	1 063 288	–4 219	
2022 Q3	860 438	841 512	18 926	–	1 094 463	–2 679	
Q4	845 898	832 999	12 899	–	1 085 425	–3 718	
2023 Q1	824 218	817 151	7 067	–	1 063 288	–4 219	
Q2	804 088	803 255	833	–	1 029 893	–3 628	
Q3	757 914	757 272	642	–	975 702	–3 037	
Q4	744 297	743 857	440	–	952 141	–2 446	
2023 Jan	839 979	827 788	12 191	–	1 064 723	–4 065	
Feb	830 092	821 173	8 919	–	1 059 113	–4 409	
Mar	824 218	817 151	7 067	–	1 063 288	–4 219	
Apr	819 261	814 399	4 862	–	1 033 548	–4 022	
May	812 252	811 004	1 248	–	1 036 841	–3 825	
Jun	804 088	803 255	833	–	1 029 893	–3 628	
Jul	786 087	785 301	786	–	993 005	–3 431	
Aug	782 132	781 452	680	–	987 485	–3 234	
Sep	757 914	757 272	642	–	975 702	–3 037	
Oct	750 872	750 305	567	–	958 019	–2 840	
Nov	747 141	746 632	509	–	957 966	–2 643	
Dec	744 297	743 857	440	–	952 141	–2 446	
2024 Jan	737 980	737 585	395	–	931 366	–2 250	

	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	9	10	11	12	13	14		
	-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ
2018/19	–362 254	–9 377	–435 351	–370	24 894	16 598	176 342	121 250	–
2019/20	–384 815	–10 217	–458 278	–370	27 070	5 189	171 742	107 189	–
2020/21	–659 954	–11 626	–794 083	–8 299	26 547	6 351	221 914	28 947	74 129
2021/22	–734 898	–14 206	–866 848	–370	24 265	5 889	330 749	–	192 291
2022/23	–706 905	–19 075	–824 218	–370	24 849	20 037	287 833	–	175 925
2022 Q3	–730 715	–18 885	–860 438	–370	24 387	5 102	312 325	–	191 916
Q4	–726 168	–19 506	–845 898	–370	24 448	31 664	279 551	–	182 401
2023 Q1	–706 905	–19 075	–824 218	–370	24 849	20 037	287 833	–	175 925
Q2	–695 544	–19 884	–804 088	–370	25 945	18 280	266 242	–	171 209
Q3	–651 696	–19 228	–757 914	–370	27 041	47 563	226 767	–	162 611
Q4	–640 027	–18 626	–744 297	–370	28 137	13 313	249 223	–	153 379
2023 Jan	–715 370	–19 245	–839 979	–370	24 469	16 026	285 178	–	182 361
Feb	–710 620	–19 270	–830 092	–370	24 484	17 905	282 055	–	180 503
Mar	–706 905	–19 075	–824 218	–370	24 849	20 037	287 833	–	175 925
Apr	–704 262	–19 350	–819 261	–370	25 215	15 230	265 100	–	175 904
May	–702 463	–19 611	–812 252	–370	25 580	14 560	270 432	–	173 369
Jun	–695 544	–19 884	–804 088	–370	25 945	18 280	266 242	–	171 209
Jul	–677 939	–19 630	–786 087	–370	26 310	31 020	234 305	–	168 771
Aug	–674 301	–19 429	–782 132	–370	26 676	28 905	234 571	–	167 582
Sep	–651 696	–19 228	–757 914	–370	27 041	47 563	226 767	–	162 611
Oct	–645 377	–19 028	–750 872	–370	27 406	15 318	247 680	–	159 171
Nov	–642 195	–18 827	–747 141	–370	27 771	13 544	252 616	–	158 518
Dec	–640 027	–18 626	–744 297	–370	28 137	13 313	249 223	–	153 379
2024 Jan	–634 231	–18 425	–737 980	–370	28 502	18 710	228 878	–	152 042

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
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
2023	15 815	37 817	–22 002	–	–	37 378
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
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
Q3	3 886	10 307	–6 421	–	–	14 294
Q4	3 768	9 926	–6 158	–	–	9 096
2021 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	1 312	3 353	–2 041	–	–	14 294
Aug	1 307	3 477	–2 170	–	–	–
Sep	1 267	3 477	–2 210	–	–	–
Oct	1 264	3 376	–2 112	–	–	9 096
Nov	1 255	3 275	–2 020	–	–	–
Dec	1 249	3 275	–2 026	–	–	–
2024 Jan	1 244	3 245	–2 001	–	–	11 202

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 August 2023 the base rate has been set at 5.25 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	354,974		354,974	-71		-7	354,896	-1,927	352,969
Taxes on production	325,935	964	326,899				326,899		326,899
Other current taxes	15,820	40,561	56,381				56,381		56,381
Taxes on capital	7,121		7,121				7,121		7,121
Compulsory social contributions	178,647		178,647				178,647		178,647
Gross operating surplus	36,004	17,605	53,609	15,098	441	60	69,208	22,810	92,018
Interest and dividends from private sector and RoW [note 3]	8,302	1,011	9,313	445	19,408	2,561	31,727	13,533	45,260
Interest and dividends (net) from public sector	8,951	-1,665	7,286	-1,736		-5,780	-230	230	0
Rent and other current transfers	3,948	606	4,554	-473			4,081	-2,520	1,561
Total current receipts	939,702	59,082	998,784	13,263	19,849	-3,166	1,028,730	32,126	1,060,856
Current expenditure on goods and services	372,593	155,772	528,365			303	528,668		528,668
Subsidies	53,321	6,250	59,571				59,571		59,571
Net social benefits	254,123	26,496	280,619		-21,574		259,045		259,045
Net current grants abroad	14,224	0	14,224				14,224		14,224
Current grants (net) within general government	127,020	-127,020							
Other current grants	37,350	0	37,350				37,350	0	37,350
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	108,104	817	108,921	544	16,920	3,955	130,340	19,792	150,132
Adjustment for the change in pension entitlements					21,874		21,874		21,874
Total current expenditure	966,735	62,315	1,029,050	544	17,220	4,258	1,051,072	19,792	1,070,864
Saving, gross plus capital taxes	-27,033	-3,233	-30,266	12,719	2,629	-7,424	-22,342	12,334	-10,008
Depreciation	36,004	17,605	53,609	6,729	6	60	60,404	1,219	61,623
Current budget deficit	63,037	20,838	83,875	-5,990	-2,623	7,484	82,746	-11,115	71,631
Gross fixed capital formation	59,512	19,419	78,931	11,498	-5,057	81	85,453	744	86,197
less Depreciation	-36,004	-17,605	-53,609	-6,729	-6	-60	-60,404	-1,219	-61,623
Increase in inventories and valuables	27	0	27	-68			-41		-41
Capital grants (net) within public sector	21,484	-13,919	7,565	-2,555		-5,010	0	0	
Capital grants to private sector	31,321	3,491	34,812	168	203		35,183	0	35,183
Capital grants from private sector	-12,590	-1,518	-14,108	-147		0	-14,255	0	-14,255
Total net investment	63,750	-10,132	53,618	2,167	-4,860	-4,989	45,936	-475	45,461
Net borrowing	126,787	10,706	137,493	-3,823	-7,483	2,495	128,682	-11,590	117,092
Net lending to private sector and RoW [note 131]	14,489	1,147	15,636	-248	-20	0	15,368	23,121	38,489
Net acquisition of company securities	49	-1,904	-1,855	1,904	28,503	-12,957	15,595	-204	15,391
Accounts receivable/payable	-1,881	3,786	1,905	9	-307	-1,121	486	-10	476
Adjustment for interest on gilts	-51,572	0	-51,572	0	0	0	-51,572	0	-51,572
Other financial transactions	18,835	239	19,074	2,411	-20,693	-76,576	-75,784	9,842	-65,942
Own Account net cash requirement	106,707	13,974	120,681	253	0	-88,159	32,775	21,159	53,934

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	2 267 752	9 912	569 210	1 138 266	107 613	–	348	340 338	41	3 481	98 543
2016/17	2 493 283	11 042	710 810	1 133 031	112 260	–	356	425 707	41	1 945	98 091
2017/18	2 538 456	10 477	773 826	1 145 151	74 040	–	337	441 638	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	2 645 621	11 190	808 267	1 205 767	68 213	–	500	447 403	17	1 314	102 950
2020/21	3 080 810	10 434	1 163 313	1 243 018	66 127	–	919	470 133	19 782	2 232	104 852
2021/22	3 372 709	31 019	1 358 964	1 295 296	65 575	–	877	488 423	15 810	2 948	113 797
2022/23	3 503 034	32 014	1 291 940	1 489 803	60 934	–	926	495 486	11 286	2 368	118 277
2019 Q4	2 659 102	10 680	796 693	1 235 207	73 376	–	445	441 623	19	1 179	99 880
2020 Q1	2 645 621	11 190	808 267	1 205 767	68 213	–	500	447 403	17	1 314	102 950
Q2	2 928 290	11 362	1 043 229	1 232 856	67 697	–	660	453 086	11 484	1 239	106 677
Q3	2 996 016	11 116	1 101 610	1 241 352	62 901	–	736	458 769	15 720	1 206	102 606
Q4	3 072 169	10 797	1 147 443	1 258 378	67 282	–	881	464 452	18 203	2 383	102 350
2021 Q1	3 080 810	10 434	1 163 313	1 243 018	66 127	–	919	470 133	19 782	2 232	104 852
Q2	3 162 029	10 427	1 211 575	1 277 479	62 816	–	903	474 706	17 999	2 107	104 017
Q3	3 231 122	30 885	1 248 629	1 286 797	62 897	–	895	479 279	16 257	2 330	103 153
Q4	3 362 794	30 684	1 372 977	1 286 712	62 346	–	945	483 852	16 408	2 373	106 497
2022 Q1	3 372 709	31 019	1 358 964	1 295 296	65 575	–	877	488 423	15 810	2 948	113 797
Q2	3 417 536	32 295	1 349 275	1 354 075	61 561	–	915	490 189	14 803	2 123	112 300
Q3	3 411 938	34 064	1 336 270	1 362 825	58 986	–	903	491 955	16 002	2 897	108 036
Q4	3 484 585	35 543	1 326 133	1 437 877	60 156	–	972	493 721	13 602	2 474	114 107
2023 Q1	3 503 034	32 014	1 291 940	1 489 803	60 934	–	926	495 486	11 286	2 368	118 277
Q2	3 581 903	30 974	1 267 380	1 591 364	59 185	–	903	498 443	11 339	2 500	119 815
Q3	3 589 857	31 570	1 218 943	1 647 843	60 174	–	970	501 400	11 393	2 505	115 059

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	812 246	15 776	116 863	114 058	131 149	317 597	1 072	357	–	–	–4 656	120 030	1 455 506
2016/17	966 384	18 895	125 433	140 191	191 876	372 613	1 273	955	–	–	–11 143	126 291	1 526 899
2017/18	1 039 963	18 031	123 571	133 517	259 089	378 973	1 131	1 549	–	–	56	124 046	1 498 493
2018/19	1 090 711	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	135 906	1 481 372
2019/20	1 057 980	24 341	131 950	148 544	252 773	378 481	1 248	2 187	–	–	–1 250	119 706	1 587 641
2020/21	1 228 920	22 477	174 733	162 951	258 886	463 372	1 214	2 439	–	–	3 526	139 322	1 851 890
2021/22	1 389 619	45 694	181 813	147 024	348 099	517 878	1 043	2 189	–	–	4 537	141 342	1 983 090
2022/23	1 342 565	49 332	149 877	128 141	345 908	517 229	1 041	2 075	–	–	2 926	146 036	2 160 469
2019 Q4	1 071 673	22 382	147 207	135 270	255 310	391 004	1 105	2 199	–	–	1 044	116 152	1 587 429
2020 Q1	1 057 980	24 341	131 950	148 544	252 773	378 481	1 248	2 187	–	–	–1 250	119 706	1 587 641
Q2	1 174 449	25 601	160 446	177 832	261 223	399 813	1 276	2 250	–	–	–1 913	147 921	1 753 841
Q3	1 221 826	25 595	187 114	170 018	271 666	419 117	1 270	2 313	–	–	–149	144 882	1 774 190
Q4	1 230 198	24 330	175 555	164 456	273 987	443 006	1 250	2 376	–	–	2 539	142 699	1 841 971
2021 Q1	1 228 920	22 477	174 733	162 951	258 886	463 372	1 214	2 439	–	–	3 526	139 322	1 851 890
Q2	1 260 993	22 452	187 721	157 549	273 728	477 436	1 224	2 377	–	–	3 273	135 233	1 901 036
Q3	1 308 824	43 540	205 165	153 214	277 891	492 810	1 255	2 315	–	–	3 212	129 422	1 922 298
Q4	1 389 299	43 792	212 560	144 945	346 165	506 204	1 252	2 253	–	–	2 759	129 369	1 973 495
2022 Q1	1 389 619	45 694	181 813	147 024	348 099	517 878	1 043	2 189	–	–	4 537	141 342	1 983 090
Q2	1 390 663	47 504	188 536	140 773	353 975	517 612	1 066	2 161	–	–	2 465	136 571	2 026 873
Q3	1 370 864	49 705	164 917	136 334	359 751	516 942	1 056	2 133	–	–	1 819	138 207	2 041 074
Q4	1 377 600	48 954	179 173	130 750	351 137	518 706	1 043	2 105	–	–	2 401	143 331	2 106 985
2023 Q1	1 342 565	49 332	149 877	128 141	345 908	517 229	1 041	2 075	–	–	2 926	146 036	2 160 469
Q2	1 361 466	47 194	169 052	123 260	347 699	525 367	1 028	2 095	–	–	3 746	142 025	2 220 437
Q3	1 386 046	48 438	179 268	122 613	359 206	533 365	1 023	2 115	–	–	3 177	136 841	2 203 811

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

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

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 21 December 2023 and government deficit and debt data published on 31 January 2024

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	814 118	-33 990	780 128	170 079	17 983	3 267	971 457
2011/12	932 028	-21 987	910 041	170 725	16 639	6 018	1 103 423
2012/13	1 040 814	-37 388	1 003 426	174 452	45 062	5 986	1 228 926
2013/14	1 125 527	-50 150	1 075 377	178 048	45 522	5 480	1 304 427
2014/15	1 204 994	-66 829	1 138 165	189 304	51 329	8 590	1 387 388
2015/16	1 276 488	-77 534	1 198 954	192 682	55 425	8 445	1 455 506
2016/17	1 301 356	-58 288	1 243 068	197 149	74 414	12 268	1 526 899
2017/18	1 349 481	-54 987	1 294 494	131 617	60 737	11 645	1 498 493
2018/19	1 378 991	-104 865	1 274 126	127 136	61 631	18 479	1 481 372
2019/20	1 440 657	-77 378	1 363 279	127 970	74 934	21 458	1 587 641
2020/21	1 725 524	-139 735	1 585 789	126 969	121 899	17 233	1 851 890
2021/22	1 867 992	-181 859	1 686 133	130 944	152 551	13 462	1 983 090
2022/23	2 046 067	-146 033	1 900 034	131 576	131 572	-2 713	2 160 469
2012 Q3	993 197	-36 213	956 984	173 904	39 555	5 998	1 176 441
Q4	1 024 676	-36 192	988 484	175 058	45 247	5 988	1 214 777
2013 Q1	1 040 814	-37 388	1 003 426	174 452	45 062	5 986	1 228 926
Q2	1 076 936	-47 824	1 029 112	174 619	46 057	5 861	1 255 649
Q3	1 085 139	-48 337	1 036 802	175 430	43 515	5 736	1 261 483
Q4	1 113 291	-44 364	1 068 927	176 233	46 052	5 611	1 296 823
2014 Q1	1 125 527	-50 150	1 075 377	178 048	45 522	5 480	1 304 427
Q2	1 167 256	-64 994	1 102 262	183 828	46 370	6 255	1 338 715
Q3	1 174 625	-65 212	1 109 413	185 140	44 923	7 030	1 346 506
Q4	1 202 816	-61 849	1 140 967	187 083	47 455	7 805	1 383 310
2015 Q1	1 204 994	-66 829	1 138 165	189 304	51 329	8 590	1 387 388
Q2	1 232 093	-74 143	1 157 950	190 289	58 478	8 553	1 415 270
Q3	1 250 291	-78 488	1 171 803	190 919	55 517	8 516	1 426 755
Q4	1 283 406	-78 013	1 205 393	191 528	54 781	8 479	1 460 181
2016 Q1	1 276 488	-77 534	1 198 954	192 682	55 425	8 445	1 455 506
Q2	1 301 622	-77 084	1 224 538	194 331	63 475	9 399	1 491 743
Q3	1 302 366	-73 497	1 228 869	195 720	61 220	10 353	1 496 162
Q4	1 321 270	-65 592	1 255 678	196 080	67 884	11 307	1 530 949
2017 Q1	1 301 356	-58 288	1 243 068	197 149	74 414	12 268	1 526 899
Q2	1 331 816	-60 666	1 271 150	199 377	77 701	12 113	1 560 341
Q3	1 336 762	-62 231	1 274 531	200 669	70 489	11 958	1 557 647
Q4	1 354 594	-58 841	1 295 753	130 925	66 734	11 803	1 505 215
2018 Q1	1 349 481	-54 987	1 294 494	131 617	60 737	11 645	1 498 493
Q2	1 370 378	-72 131	1 298 247	129 189	69 321	13 352	1 510 109
Q3	1 373 054	-85 457	1 287 597	125 737	68 640	15 059	1 497 033
Q4	1 400 867	-93 835	1 307 032	126 577	71 717	16 766	1 522 092
2019 Q1	1 378 991	-104 865	1 274 126	127 136	61 631	18 479	1 481 372
Q2	1 412 469	-102 199	1 310 270	127 774	80 702	19 224	1 537 970
Q3	1 410 789	-95 609	1 315 180	128 237	73 074	19 969	1 536 460
Q4	1 442 091	-85 016	1 357 075	128 370	81 270	20 714	1 587 429
2020 Q1	1 440 657	-77 378	1 363 279	127 970	74 934	21 458	1 587 641
Q2	1 566 928	-94 866	1 472 062	127 444	133 934	20 401	1 753 841
Q3	1 631 556	-109 961	1 521 595	127 070	106 181	19 344	1 774 190
Q4	1 698 607	-123 055	1 575 552	125 951	122 181	18 287	1 841 971
2021 Q1	1 725 524	-139 735	1 585 789	126 969	121 899	17 233	1 851 890
Q2	1 797 990	-156 973	1 641 017	129 239	114 491	16 289	1 901 036
Q3	1 820 184	-169 279	1 650 905	129 003	127 045	15 345	1 922 298
Q4	1 872 520	-174 929	1 697 591	129 486	132 017	14 401	1 973 495
2022 Q1	1 867 992	-181 859	1 686 133	130 944	152 551	13 462	1 983 090
Q2	1 918 731	-181 825	1 736 906	129 619	150 931	9 417	2 026 873
Q3	1 942 841	-173 956	1 768 885	128 568	138 249	5 372	2 041 074
Q4	2 019 168	-159 745	1 859 423	129 749	116 486	1 327	2 106 985
2023 Q1	2 046 067	-146 033	1 900 034	131 576	131 572	-2 713	2 160 469
Q2	2 134 736	-156 872	1 977 864	131 781	114 264	-3 472	2 220 437
Q3	2 160 411	-162 846	1 997 565	133 469	77 008	-4 231	2 203 811

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

1 Data are consistent with the public sector finances release published on 21 December 2023 and government deficit and debt data published on 31 January 2024.

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	1 366 153	10 039	308 607	-	2 536	94 095	133 658	277 428	1 030	254	-	107 186	33 303	1 228 926
2013/14	1 461 124	9 411	322 562	5	1 256	97 943	135 923	308 379	1 071	289	-	113 140	29 404	1 304 427
2014/15	1 552 922	9 446	343 266	30	2 441	99 994	137 885	336 049	1 000	357	-	118 550	27 217	1 387 388
2015/16	1 599 681	9 912	340 338	41	3 481	98 543	131 149	317 597	1 072	357	-	120 030	26 633	1 455 506
2016/17	1 717 993	11 042	425 707	41	1 945	98 091	191 876	372 613	1 273	955	-	126 291	35 268	1 526 899
2017/18	1 757 328	10 477	441 638	33	1 786	91 168	259 089	378 973	1 131	1 549	-	124 046	39 486	1 498 493
2018/19	1 776 880	10 735	424 280	25	1 330	98 027	258 659	397 673	1 094	2 235	-	135 906	34 799	1 481 372
2019/20	1 815 027	11 190	447 403	17	1 314	102 950	252 773	378 481	1 248	2 187	-	119 706	36 365	1 587 641
2020/21	2 152 024	10 434	470 133	19 782	2 232	104 852	258 886	463 372	1 214	2 439	-	139 322	43 253	1 851 890
2021/22	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 878	1 043	2 189	-	141 342	40 334	1 983 090
2022/23	2 539 752	32 014	495 486	11 286	2 368	118 277	345 908	517 229	1 041	2 075	-	146 036	27 351	2 160 469
2021 Q1	2 152 024	10 434	470 133	19 782	2 232	104 852	258 886	463 372	1 214	2 439	-	139 322	43 253	1 851 890
Q2	2 223 737	10 427	474 706	17 999	2 107	104 017	273 728	477 436	1 224	2 377	-	135 233	42 862	1 901 036
Q3	2 235 890	30 885	479 279	16 257	2 330	103 153	277 891	492 810	1 255	2 315	-	129 422	42 698	1 922 298
Q4	2 360 193	30 684	483 852	16 408	2 373	106 497	346 165	506 204	1 252	2 253	-	129 369	42 214	1 973 495
2022 Q1	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 878	1 043	2 189	-	141 342	40 334	1 983 090
Q2	2 424 190	32 295	490 189	14 803	2 123	112 300	353 975	517 612	1 066	2 161	-	136 571	38 557	2 026 873
Q3	2 440 687	34 064	491 955	16 002	2 897	108 036	359 751	516 942	1 056	2 133	-	138 207	35 381	2 041 074
Q4	2 496 959	35 543	493 721	13 602	2 474	114 107	351 137	518 706	1 043	2 105	-	143 331	34 071	2 106 985
2023 Q1	2 539 752	32 014	495 486	11 286	2 368	118 277	345 908	517 229	1 041	2 075	-	146 036	27 351	2 160 469
Q2	2 598 329	30 974	498 443	11 339	2 500	119 815	347 699	525 367	1 028	2 095	-	142 025	23 652	2 220 437
Q3	2 598 494	31 570	501 400	11 393	2 505	115 059	359 206	533 365	1 023	2 115	-	136 841	25 030	2 203 811
Q4	2 687 075	31 092	501 400	11 446	2 510	115 059	349 974	533 365	1 018	2 135	-	136 841	25 030	2 301 261
2021 Jan	2 133 251	10 644	466 346	18 685	2 232	103 036	268 953	451 355	1 214	2 439	-	141 573	43 253	1 826 326
Feb	2 156 796	10 475	468 239	19 135	2 232	103 944	263 920	457 364	1 214	2 439	-	140 448	43 253	1 853 102
Mar	2 152 024	10 434	470 133	19 782	2 232	104 852	258 886	463 372	1 214	2 439	-	139 322	43 253	1 851 890
Apr	2 190 217	10 460	471 657	20 163	2 107	104 574	263 833	468 060	1 224	2 377	-	137 959	42 862	1 883 766
May	2 218 352	10 365	473 182	20 389	2 107	104 295	268 781	472 746	1 224	2 377	-	136 596	42 862	1 905 005
Jun	2 223 737	10 427	474 706	17 999	2 107	104 017	273 728	477 436	1 224	2 377	-	135 233	42 862	1 901 036
Jul	2 236 720	10 366	476 230	18 089	2 330	103 797	272 717	482 561	1 255	2 315	-	133 296	42 698	1 913 585
Aug	2 225 037	30 465	477 755	18 202	2 330	103 474	272 527	487 685	1 255	2 315	-	131 359	42 698	1 920 319
Sep	2 235 890	30 885	479 279	16 257	2 330	103 153	277 891	492 810	1 255	2 315	-	129 422	42 698	1 922 298
Oct	2 317 609	30 241	480 803	16 325	2 373	104 267	331 396	497 275	1 252	2 253	-	129 404	42 214	1 948 769
Nov	2 348 426	30 925	482 328	16 371	2 373	105 382	351 408	501 739	1 252	2 253	-	129 387	42 214	1 958 497
Dec	2 360 193	30 684	483 852	16 408	2 373	106 497	346 165	506 204	1 252	2 253	-	129 369	42 214	1 973 495
2022 Jan	2 349 229	30 580	485 376	16 388	2 948	108 930	346 900	510 499	1 043	2 189	-	133 360	40 334	1 960 003
Feb	2 349 220	30 671	486 899	16 382	2 948	111 362	347 224	514 795	1 043	2 189	-	137 351	40 334	1 955 420
Mar	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 878	1 043	2 189	-	141 342	40 334	1 983 090
Apr	2 383 194	31 499	489 012	15 604	2 123	113 297	349 992	517 789	1 066	2 161	-	139 752	38 557	1 986 327
May	2 401 786	31 575	489 600	15 457	2 123	112 798	351 985	517 701	1 066	2 161	-	138 161	38 557	2 004 623
Jun	2 424 190	32 295	490 189	14 803	2 123	112 300	353 975	517 612	1 066	2 161	-	136 571	38 557	2 026 873
Jul	2 419 472	32 000	490 778	14 781	2 897	110 878	355 871	517 389	1 056	2 133	-	137 116	35 381	2 022 763
Aug	2 430 067	32 995	491 366	14 291	2 897	109 456	357 885	517 165	1 056	2 133	-	137 662	35 381	2 030 693
Sep	2 440 687	34 064	491 955	16 002	2 897	108 036	359 751	516 942	1 056	2 133	-	138 207	35 381	2 041 074
Oct	2 453 142	32 759	492 544	15 025	2 474	110 059	360 046	517 530	1 043	2 105	-	139 915	34 071	2 052 265
Nov	2 476 738	32 241	493 132	14 160	2 474	112 082	357 342	518 118	1 043	2 105	-	141 623	34 071	2 077 497
Dec	2 496 959	35 543	493 721	13 602	2 474	114 107	351 137	518 706	1 043	2 105	-	143 331	34 071	2 106 985
2023 Jan	2 486 142	32 226	494 309	13 360	2 368	115 496	351 513	518 214	1 041	2 075	-	144 233	27 351	2 100 400
Feb	2 502 003	32 356	494 898	12 682	2 368	116 886	350 070	517 721	1 041	2 075	-	145 134	27 351	2 118 727
Mar	2 539 752	32 014	495 486	11 286	2 368	118 277	345 908	517 229	1 041	2 075	-	146 036	27 351	2 160 469
Apr	2 542 666	31 832	496 472	11 304	2 500	118 789	348 056	520 361	1 028	2 095	-	144 699	23 652	2 164 575
May	2 570 699	31 620	497 457	11 321	2 500	119 301	347 690	522 235	1 028	2 095	-	143 362	23 652	2 193 739
Jun	2 598 329	30 974	498 443	11 339	2 500	119 815	347 699	525 367	1 028	2 095	-	142 025	23 652	2 220 437
Jul	2 581 076	30 742	499 429	11 356	2 505	118 229	351 963	528 033	1 023	2 115	-	140 297	25 030	2 195 846
Aug	2 592 574	30 889	500 414	11 375	2 505	116 643	357 475	530 699	1 023	2 115	-	138 569	25 030	2 200 459
Sep	2 598 494	31 570	501 400	11 393	2 505	115 059	359 206	533 365	1 023	2 115	-	136 841	25 030	2 203 811
Oct	2 641 465	31 785	501 400	11 411	2 510	115 059	355 766	533 365	1 018	2 135	-	136 841	25 030	2 250 517
Nov	2 671 257	31 066	501 400	11 428	2 510	115 059	355 113	533 365	1 018	2 135	-	136 841	25 030	2 280 260
Dec	2 687 075	31 092	501 400	11 446	2 510	115 059	349 974	533 365	1 018	2 135	-	136 841	25 030	2 301 261
2024 Jan	2 646 487	30 875	501 400	11 463	2 515	115 059	348 637	533 365	1 013	2 155	-	136 841	25 030	2 261 800

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 23 January 2024.

5 PSNFL ex is constrained for the period up to September 2023 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 December 2023 and government deficit and debt data published on 31 January 2024.

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

£ million

dataset identifier code	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public sector excluding both public sector banks and BoE (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)
2019	0	0	0	0	-319	-319	0	-319	0	-319
2020	0	0	0	0	2018	2018	0	2018	0	2018
2021	0	0	0	0	2,073	2,073	0	2,073	0	2,073
2022	-468	0	-468	0	160	-308	0	-308	0	-308
2023	-5,542	-367	-5,909	6	-573	-6,476	0	-6,476	0	-6,476
Apr 2018 to Mar 2019	0	0	0	0	659	659	0	659	0	659
Apr 2019 to Mar 2020	0	0	0	0	-643	-643	0	-643	0	-643
Apr 2020 to Mar 2021	0	0	0	0	2,904	2,904	0	2,904	0	2,904
Apr 2021 to Mar 2022	0	0	0	0	1,798	1,798	0	1,798	0	1,798
Apr 2022 to Mar 2023	-1,016	0	-1,016	0	-387	-1,403	0	-1,403	0	-1,403
Jul to Sep 2020	0	0	0	0	726	726	0	726	0	726
Oct to Dec 2020	0	0	0	0	726	726	0	726	0	726
Jan to Mar 2021	0	0	0	0	726	726	0	726	0	726
Apr to Jun 2021	0	0	0	0	449	449	0	449	0	449
Jul to Sep 2021	0	0	0	0	449	449	0	449	0	449
Oct to Dec 2021	0	0	0	0	449	449	0	449	0	449
Jan to Mar 2022	0	0	0	0	451	451	0	451	0	451
Apr to Jun 2022	67	0	67	0	-97	-30	0	-30	0	-30
Jul to Sep 2022	-35	0	-35	0	-97	-132	0	-132	0	-132
Oct to Dec 2022	-500	0	-500	0	-97	-597	0	-597	0	-597
Jan to Mar 2023	-548	0	-548	0	-96	-644	0	-644	0	-644
Apr to Jun 2023	-1,690	13	-1,677	0	-159	-1,836	0	-1,836	0	-1,836
Jul to Sep 2023	-2434	6	-2428	0	-159	-2587	0	-2587	0	-2587
Oct to Dec 2023	-870	-386	-1256	6	-159	-1409	0	-1409	0	-1409
2021 Feb	0	0	0	0	242	242	0	242	0	242
2021 Mar	0	0	0	0	242	242	0	242	0	242
2021 Apr	0	0	0	0	150	150	0	150	0	150
2021 May	0	0	0	0	150	150	0	150	0	150
2021 Jun	0	0	0	0	149	149	0	149	0	149
2021 Jul	0	0	0	0	150	150	0	150	0	150
2021 Aug	0	0	0	0	150	150	0	150	0	150
2021 Sep	0	0	0	0	149	149	0	149	0	149
2021 Oct	0	0	0	0	150	150	0	150	0	150
2021 Nov	0	0	0	0	150	150	0	150	0	150
2021 Dec	0	0	0	0	149	149	0	149	0	149
2022 Jan	0	0	0	0	150	150	0	150	0	150
2022 Feb	0	0	0	0	150	150	0	150	0	150
2022 Mar	0	0	0	0	151	151	0	151	0	151
2022 Apr	22	0	22	0	-32	-10	0	-10	0	-10
2022 May	22	0	22	0	-32	-10	0	-10	0	-10
2022 Jun	23	0	23	0	-33	-10	0	-10	0	-10
2022 Jul	22	0	22	0	-32	-10	0	-10	0	-10
2022 Aug	23	0	23	0	-32	-9	0	-9	0	-9
2022 Sep	-80	0	-80	0	-33	-113	0	-113	0	-113
2022 Oct	-64	0	-64	0	-32	-96	0	-96	0	-96
2022 Nov	-181	0	-181	0	-32	-213	0	-213	0	-213
2022 Dec	-255	0	-255	0	-33	-288	0	-288	0	-288
2023 Jan	-123	0	-123	0	-32	-155	0	-155	0	-155
2023 Feb	-120	0	-120	0	-32	-152	0	-152	0	-152
2023 Mar	-305	0	-305	0	-32	-337	0	-337	0	-337
2023 Apr	-394	2	-392	0	-53	-445	0	-445	0	-445
2023 May	-467	11	-456	0	-53	-509	0	-509	0	-509
2023 Jun	-829	0	-829	0	-53	-882	0	-882	0	-882
2023 Jul	-839	-1	-840	0	-53	-893	0	-893	0	-893
2023 Aug	-829	4	-825	0	-53	-878	0	-878	0	-878
2023 Sep	-766	3	-763	0	-53	-816	0	-816	0	-816
2023 Oct	-459	-16	-475	0	-53	-528	0	-528	0	-528
2023 Nov	-328	-105	-433	0	-53	-486	0	-486	0	-486
2023 Dec	-83	-265	-348	6	-53	-395	0	-395	0	-395

Notes:

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