

Statistical bulletin

Public sector finances, UK: February 2024

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



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Table of contents

1. [Main points](#)
2. [February 2024 indicators at a glance](#)
3. [Borrowing in February 2024](#)
4. [Borrowing in the financial year-to-February 2024](#)
5. [Borrowing in earlier financial years](#)
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) was £8.4 billion in February 2024, £3.4 billion less than in February 2023.
- Borrowing in the financial year-to-February 2024 was £106.8 billion, £4.6 billion less than in the same eleven-month period a year ago, and the lowest for four years in nominal terms.
- Public sector net debt excluding public sector banks (debt) was £2,659.4 billion at the end of February 2024, £157.4 billion more than at the end of February 2023.
- Debt was provisionally estimated at around 97.1% of the UK's annual gross domestic product (GDP) at the end of February 2024, 2.3 percentage points more than at the end of February 2023, and remains at levels last seen in the early 1960s.
- Excluding the Bank of England, debt was £2,423.5 billion, or around 88.5% of GDP, £236.0 billion (or 8.6 percentage points) lower than the wider measure.
- Public sector net worth excluding public sector banks was in deficit by £667.8 billion at the end of February 2024; this compares with a £582.8 billion deficit at the end of February 2023.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £8.6 billion in February 2024, £1.9 billion more than in February 2023.

On 6 March 2024, the Office for Budget Responsibility (OBR) published its latest outlook for the economy and public sector finances. The statistics in this bulletin do not yet fully reflect these updated forecasts, although we have updated our estimate of gross domestic product and where possible, our tables and charts, to reflect these latest data.

2 . February 2024 indicators at a glance

3 . Borrowing in February 2024

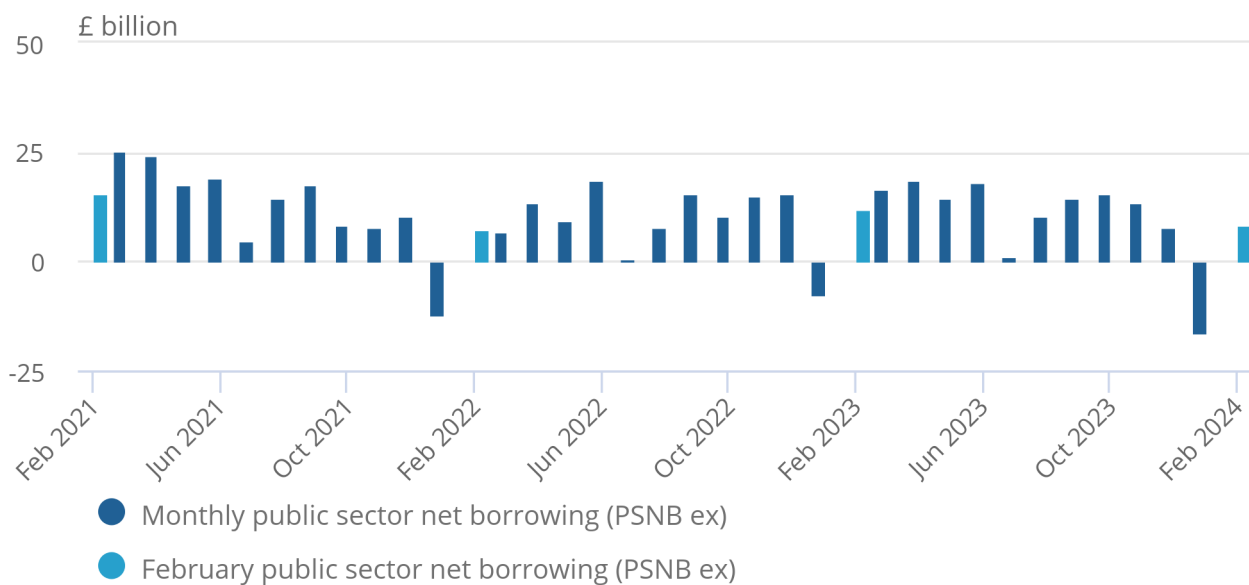
The public sector spent more than it received in taxes and other income in February 2024, requiring it to borrow £8.4 billion. This was £3.4 billion less than in February 2023.

Figure 1: Borrowing in February 2024 was around half of that in February 2021, during the coronavirus (COVID-19) pandemic

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

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



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.

Warm Home Discount Scheme

This month we have recorded the [Warm Home Discount Scheme, as outlined on GOV.UK](#), for the first time. The Warm Home Discount Scheme in England and Wales acts to collect additional income from domestic customers through increased energy bills and to redistribute this to eligible low-income and vulnerable households.

Payments into the scheme are recorded as "other" central government tax receipts, while payments to eligible customers in the form of energy discounts are recorded as social assistance payments paid by central government.

As such, the Warm Home Discount Scheme is both central government and public sector borrowing neutral and has no impact on public sector net debt.

Table 1: Public sector net borrowing by subsector
Public sector net borrowing by subsector February 2024 compared with February 2023, £ billion, UK

Sub-sector	Dataset identifier code	February (£ billion)		Change on a year ago	
		2024	2023	£ billion	Percentage
Central Government	-NMFJ	3.2	7.4	-4.2	-57.3
Local Government	-NMOE	3.9	4.3	-0.4	-8.4
Sub-total: General Government	-NNBK	7.1	11.7	-4.6	-39.4
Public Corporations	-CPCM	-0.3	-0.6	0.2	42.2
Public Sector Funded Pensions	-CWNY	-0.3	-0.6	0.3	55.4
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	6.4	10.5	-4.0	-38.3
Bank of England	-JW2H	2.0	1.4	0.6	40.6
Sub-total: Public Sector ex [note 2]	-J5II	8.4	11.8	-3.4	-29.1
Public Sector Banks	-IL6B	-0.9	-0.9	0.0	-0.2
Total: Public Sector	-ANNX	7.5	10.9	-3.4	-31.5
Memo: Central government net cash requirement [note 3]	M98R	8.6	6.8	1.9	27.7

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 an important determinant of public sector borrowing. In February 2024, central government borrowed £3.2 billion, £4.2 billion less than in February 2023.

Central government receipts

Central government's receipts were £86.4 billion in February 2024, £7.2 billion more than in February 2023. Of this £7.2 billion increase in revenue:

- central government tax receipts increased by £6.3 billion to £65.9 billion, with increases in Income Tax, Corporation Tax and Value Added Tax (VAT) receipts of £3.5 billion, £1.9 billion and, £0.6 billion, respectively
- compulsory social contributions (largely National Insurance contributions) increased by £0.4 billion to £15.3 billion

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

Self-assessed tax receipts

Payments of self-assessed tax receipts (SA) close to deadline, and the time taken for those then to 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.

- SA Income Tax receipts in February increased by £0.8 billion to £3.9 billion, bringing the total for January and February 2024 to £25.5 billion, £0.4 billion more than in the same two months in 2023
- SA Capital Gains Tax receipts in February increased by £0.2 billion to £2.2 billion, bringing the total for January and February 2024 to £13.6 billion, £1.2 billion less than in the same two months in 2023

Central government expenditure

Central government's total expenditure was £89.6 billion in February 2024, £2.9 billion more than in February 2023. Of this £2.9 billion increase in spending:

- net social benefits paid by central government increased by £5.9 billion to £25.0 billion, largely because of inflation-linked benefits uprating and around £2 billion in [cost-of-living payments, as explained in guidance on GOV.UK](#)
- central government departmental spending on goods and services increased by £3.2 billion to £34.0 billion, as inflation increased running costs
- subsidies paid by central government reduced by £4.9 billion to £2.2 billion, largely because of the cost of the [Energy Price Guarantee \(for households\), as explained on GOV.UK](#), and the [Energy Bill Relief Scheme \(for businesses\), as explained in GOV.UK guidance](#), affecting this month the previous year
- payments recorded under central government "other current grants" reduced by £2.3 billion to £1.5 billion, largely because of the cost of the previous year's [Energy Bills Support Scheme, as explained on GOV.UK](#), when six relief payments were made directly to households monthly between October 2022 and March 2023, affecting this month the previous year
- interest payable on central government debt reduced by £1.1 billion to £6.8 billion, largely because the interest payable on index-linked gilts rises and falls with the Retail Prices Index

Interest payable on central government debt

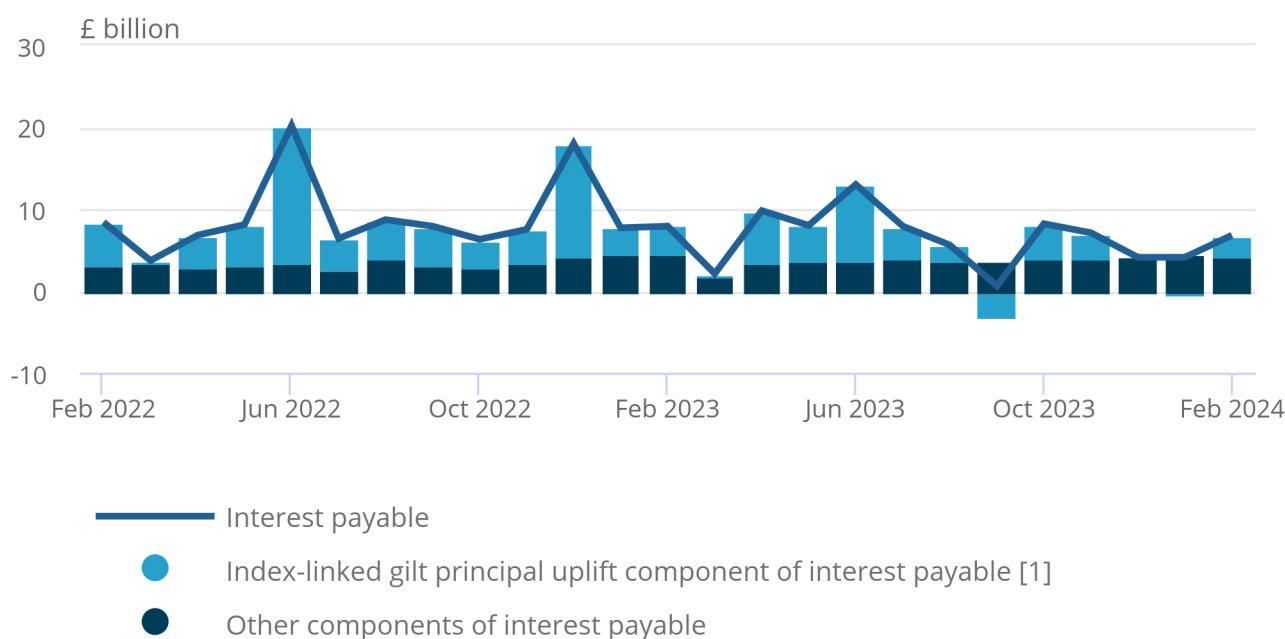
In February 2024, the interest payable on central government debt was £6.8 billion, the lowest February interest payable since 2022.

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, February 2022 to February 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, February 2022 to February 2024



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 February 2024 was £2.5 billion reflecting the 0.5% increase in the RPI between November and December 2023. This increased the capital uplift on the three-month lagged [index-linked gilts \(as shown on the UK Debt Management Office website\)](#), 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-February 2024

The £8.4 billion borrowed in February 2024, combined with an upward revision of £1.8 billion to our previously published financial year-to-January 2024 borrowing estimate, brings our provisional estimate for the total borrowed in the financial year-to-February 2024 to £106.8 billion.

The Office for Budget Responsibility forecast that borrowing will settle at £114.1 billion for the financial year ending March 2024 as a whole.

Figure 3: Borrowing in the financial year to February 2024 was £4.6 billion less than in the same eleven months the previous year

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

Figure 3: Borrowing in the financial year to February 2024 was £4.6 billion less than in the same eleven months the previous year

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year-to-February 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 – March 2024](#).

Of the £106.8 billion borrowed by the public sector in the first eleven months of the current financial year, central government borrowed £126.4 billion. This was partially offset by a £22.5 billion Bank of England (BoE) surplus and balanced by remaining subsectors.

The borrowing of both of these subsectors is affected by payments totalling £44.4 billion made by central government to the BoE over the last eleven months under the Asset Purchase Facility Fund (APF) indemnity agreement.

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.

Central government receipts

In the eleven months to February 2024, central government's income was £906.2 billion, an increase of £50.0 billion compared with the same period a year ago. Of this £50.0 billion increase in revenue:

- central government tax receipts increased by £45.0 billion to £687.2 billion, with Income Tax, Corporation Tax and Value Added Tax (VAT) receipts increasing by £22.5 billion, £14.3 billion, and £9.5 billion, respectively
- compulsory social contributions (largely National Insurance contributions) increased by £1.4 billion to £162.7 billion

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

Central government expenditure

This increase in income was exceeded by a £69.1 billion increase in total expenditure, which rose to £1,032.6 billion over the same period. Of this £69.1 billion increase in spending:

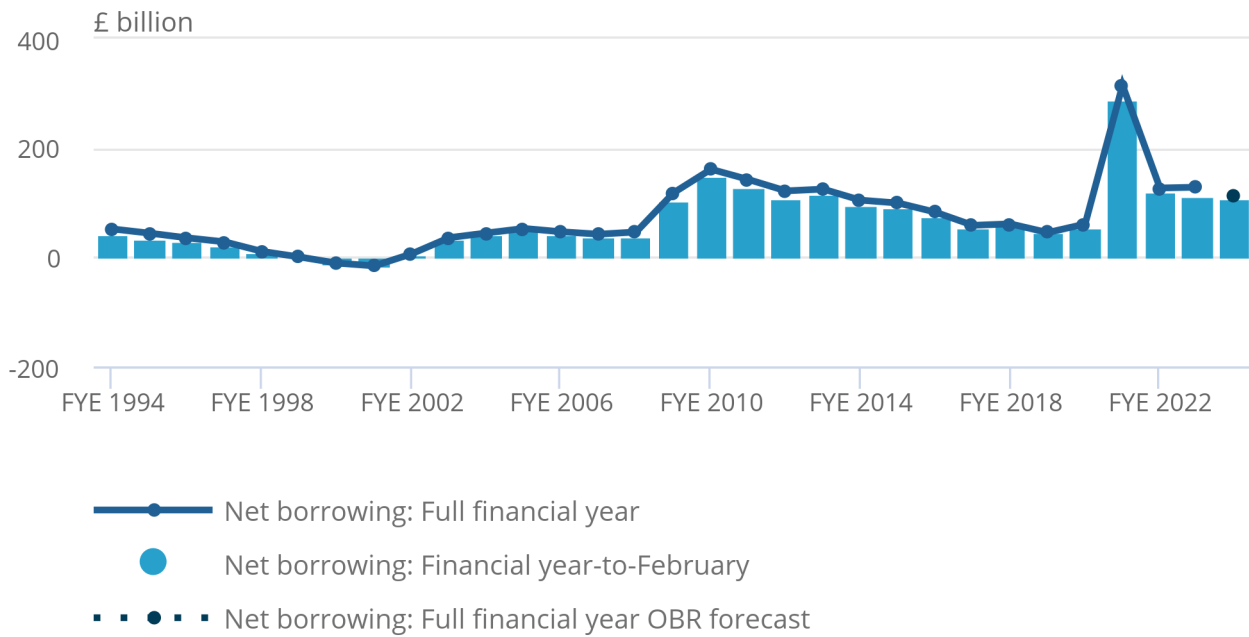
- net investment spending increased by £58.0 billion to £104.3 billion, largely because of a £39.4 billion increase in payments to the APF (which reduce BoE borrowing) and a £10.0 billion capital receipt from the household sector in December 2022 caused by an exceptional update to the value of the UK government's student loans book
- net social benefits paid by central government increased by £33.4 billion to £267.7 billion, largely because of inflation-linked benefits uprating and [cost-of-living payments \(explained in GOV.UK guidance\)](#)
- central government departmental spending on goods and services increased by £31.3 billion to £369.9 billion, as inflation increased running costs
- subsidies paid by central government reduced by £17.8 billion to £27.6 billion, largely because of the reduction in energy support costs, the bulk of which were paid between October 2022 and June 2023
- payments recorded under central government "other current grants" reduced by £14.2 billion to £19.2 billion, partly because a Cost-of-Living Council Tax Rebate (of £3.2 billion) paid to households during April 2022 and partly because of energy support payments made to households (of £1.9 billion a month) during the second half of the financial year ending March 2023
- interest payable on central government debt reduced by £30.3 billion to £75.2 billion, largely because of a slowing of the month-on-month growth in the Retail Prices Index

Figure 4: Borrowing in the financial year-to-February 2024 was £106.8 billion and forecast to reach £114.1 billion by the end of the financial year

Public sector net borrowing excluding public sector banks, £ billion, UK, financial year (FYE) values from 1994 to 2023 and year-to-date (YTD) values from 1994 to 2024

Figure 4: Borrowing in the financial year-to-February 2024 was £106.8 billion and forecast to reach £114.1 billion by the end of the financial year

Public sector net borrowing excluding public sector banks, £ billion, UK, financial year (FYE) values from 1994 to 2023 and year-to-date (YTD) values from 1994 to 2024



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2024](#).

5 . Borrowing in earlier financial years

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 £11.2 billion, from £139.2 billion to £128.0 billion.

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.

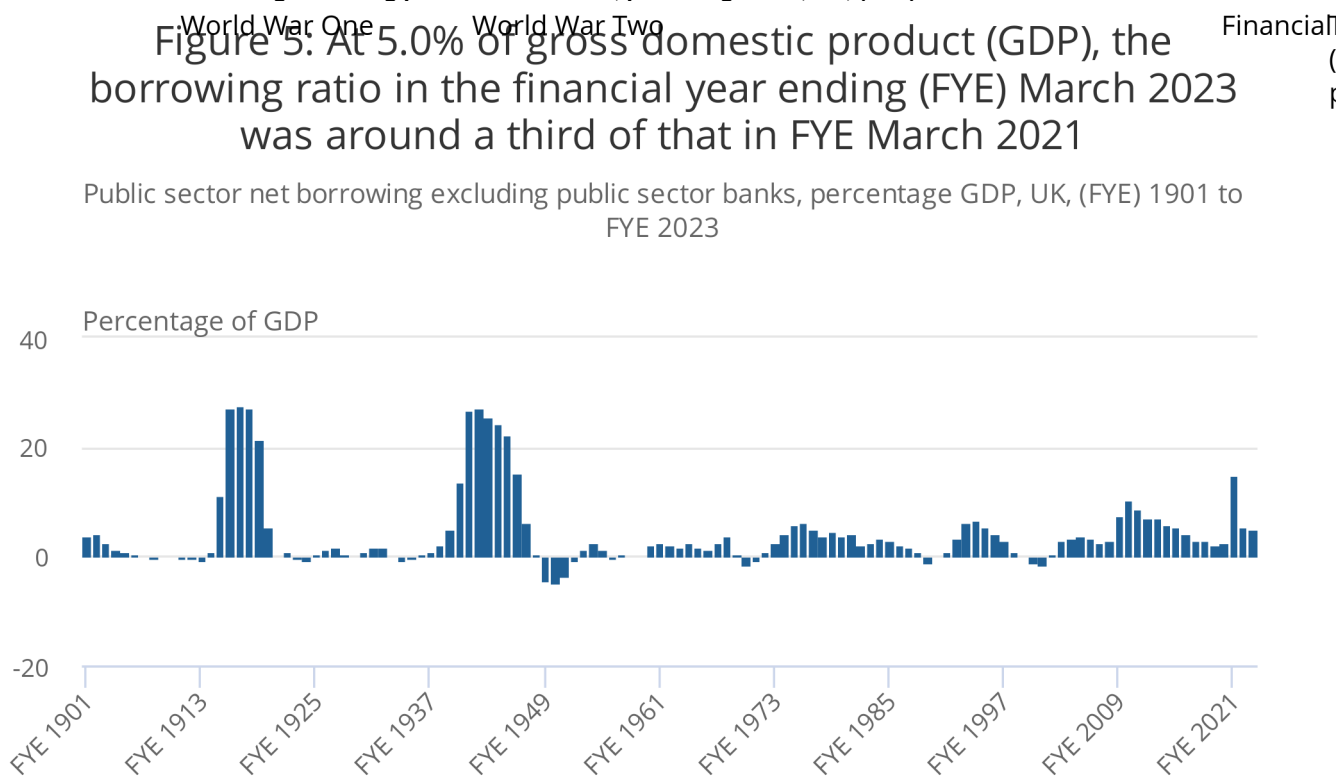
The coronavirus (COVID-19) pandemic had a substantial impact on the economy as well as public sector borrowing. Expressed as a proportion of GDP, borrowing in the financial year ending (FYE) 2021 was 15.1%, the highest for 75 years.

This proportion fell by 9.7 percentage points to 5.4% 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 0.4 percentage points to 5.0%.

Figure 5: 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 National Statistics

Notes:

1. Dataset identifier code: -J51J.
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.

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 that 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 subsector 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 February 2024, public sector net debt excluding public sector banks was £2,659.4 billion
Balance sheet measures as at the end of February 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]	2,313.5	2,725.7	2,423.5	2,659.4	2,263.5	-667.8
Assets:						1,595.7
Non-financial [note 4]						
Assets:					1,062.6	1,062.6
Illiquid financial [note 5]						
Assets:			273.9	318.6	318.6	318.6
Liquid financial [note 5]						
Liabilities:		258.5	263.8	1,187.7	1,187.7	1,187.7
Currency and deposits						
Liabilities:	2,313.5	2,313.1	2,275.8	1,627.8	1,627.8	1,627.8
Gilts [note 6]						
Liabilities:		154.1	157.8	162.5	162.5	162.5
Other debt securities and loans						
Liabilities:					666.7	666.7
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) (PDF6.4MB) 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 the International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E.

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

Public sector net debt

The most widely used balance sheet measure used to describe the UK public sector's financial position at a point in time is public sector net debt excluding public sector banks (PSND ex). 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.

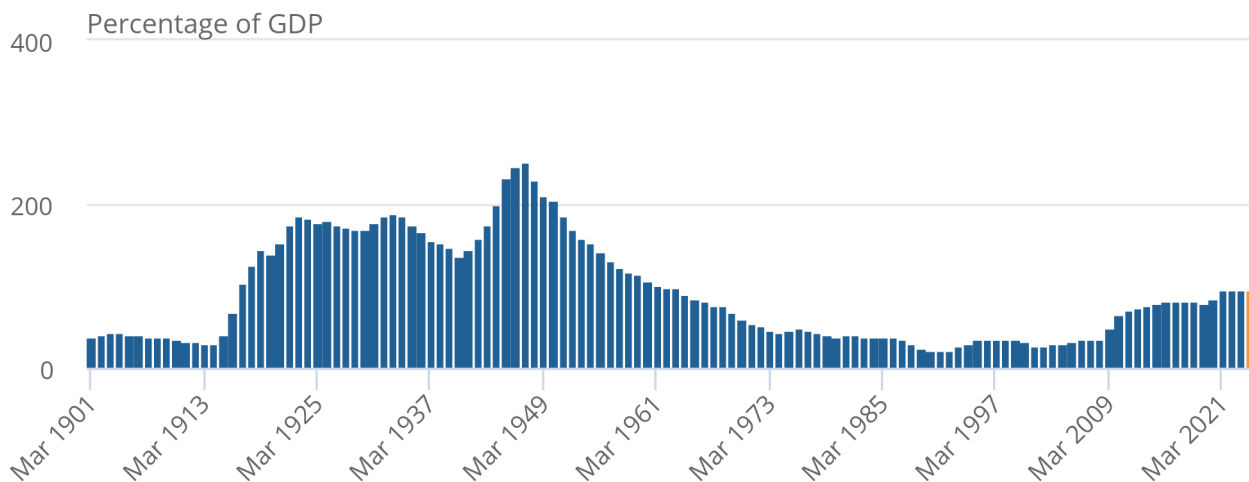
The net debt-to-GDP ratio at the end of February 2024 was provisionally estimated at 97.1%, 2.3 percentage points higher than a year ago. However, this is a highly provisional estimate and is likely to be revised in future publications because it partly relies on GDP estimates based on the March 2024 Office for Budget Responsibility forecast.

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

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1901 to February 2024

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

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1901 to February 2024



Source: Public sector finances from 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 £2,423.5 billion at the end of February 2024, or around 88.5% of GDP, £236.0 billion (or 8.6 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 February 2024, we record the £103.0 billion difference between the £732.8 billion of reserves created to purchase its gilts (at market value) and their £629.7 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 £667.8 billion at the end of February 2024. This compares with a £582.8 billion deficit at the end of February 2023.

The main reason for the £85.0 billion reduction in PSNW ex over the last 12 months was a £157.4 billion increase in PSND ex, partly offset by a £60.8 billion increase in public sector non-financial assets.

If we exclude the public sector's £1,595.7 billion of non-financial assets, public sector net financial worth excluding public sector banks (PSNFW ex) deteriorated by £145.8 billion over the same period to a deficit of £2,263.5 billion.

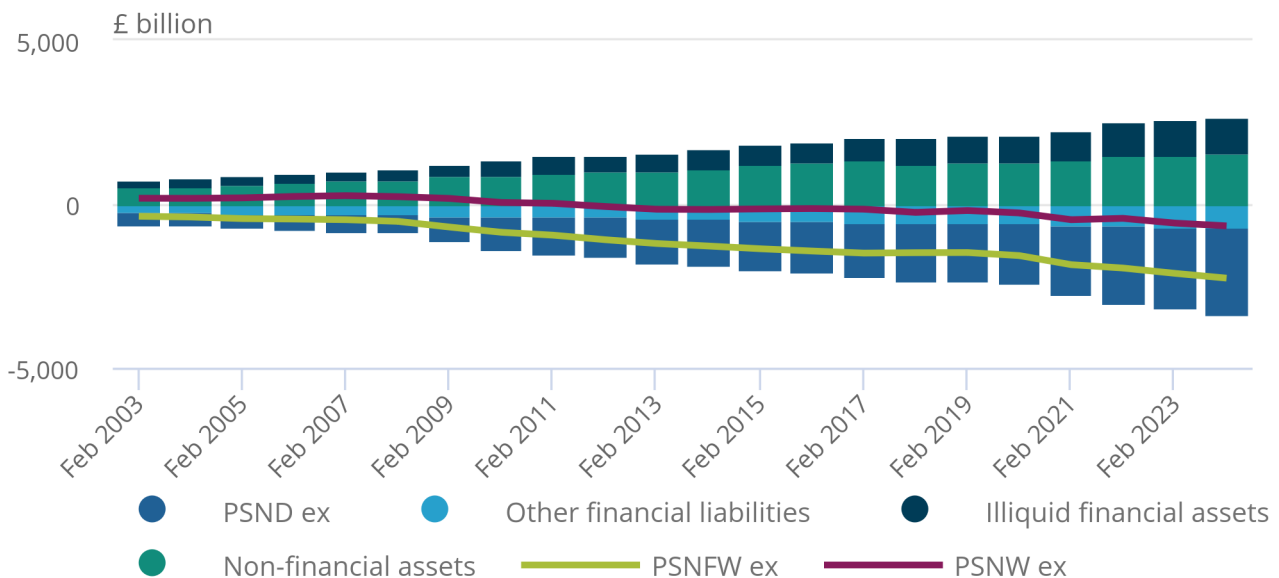
PSNFW ex is equivalent to public sector net financial liabilities excluding public sector banks (PSNFL ex), shown in Table 2 but expressed with the reverse sign.

Figure 7: The downward trend in public sector net worth is largely because of increases in net debt have outpacing rises in assets

Public sector net worth, £ billion, UK, month end February 2003 to February 2024

Figure 7: The downward trend in public sector net worth is largely because of increases in net debt have outpacing rises in assets

Public sector net worth, £ billion, UK, month end February 2003 to February 2024



Source: Public sector finances from 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.

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

Sub-Sector	Dataset identifier code	January 2024	Change since last publication	Financial year-to-January 2024	Change since last publication
Central Government	-NMFJ	-8.6	0.2	123.2	0.2
Local Government	-NMOE	2.3	0.4	3.0	1.9
Sub-total: General Government	-NNBK	-6.3	0.6	126.3	2.1
Public Corporations	-CPCM	-0.3	0.0	-0.6	-0.3
Public Sector Funded Pensions	-CWNY	-0.3	0.0	-2.8	0.0
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	-6.9	0.6	122.9	1.8
Bank of England	-JW2H	-9.2	0.0	-24.5	0.0
Sub-total: Public Sector ex [note 2]	-J5II	-16.1	0.6	98.4	1.8
Public Sector Banks	-IL6B	-0.9	0.0	-9.2	0.0
Total: Public Sector	-ANNX	-17.0	0.6	89.2	1.8

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 correspond 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: January 2024](#), published on 21 February 2024, and highlight the revisions to borrowing by subsector, with additional detail for 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-January 2024

Since publishing our [Public sector finances, UK: January 2024](#), we have increased our estimate of borrowing in the financial year-to-January (FY) 2024 by £1.8 billion. This change was largely the result of our regular quarterly updates of local government data replacing previous estimates and the impact of increasing our in-year overspend adjustment applied to England revenue expenditure, based on new Quarterly Revenue Update (QRU) data published by Department for Levelling Up, Housing and Communities (DLUHC).

Most notably we have increased our previous estimates of local government expenditure on goods and services by £0.9 billion, subsidies by £0.4 billion and net social benefits by £0.2 billion. The increase in subsidies largely reflects the inclusion of quarterly Capital Payments and Receipts (CPR) data published by DLUHC, which affects our in-year estimates of expenditure relating to the Housing Revenue Account.

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

Since publishing our [Public sector finances, UK: January 2024](#) bulletin, we have:

- reduced our estimate of borrowing in the FY to January 2023 by £0.7 billion
- increased our estimate of borrowing in the FY to January 2022 by £0.3 billion
- increased our estimate of borrowing in the FY to January 2018 by £0.6 billion

These changes were largely the result of new central government data replacing previous estimates, most notably improvements to estimates of central government debt interest payable, which:

- reduced by £0.5 billion in the FY to January 2023
- increased by £0.6 billion in the FY to January 2022
- increased by £0.6 billion in the FY to January 2018

Revision to public sector net debt (PSND ex) at the end of January 2024

Since publishing our [Public sector finances, UK: January 2024](#) bulletin, we have increased our estimate of debt at the end of January 2024 by £0.8 billion to £2,647.3 billion.

This change was largely because we reduced our estimate of the cash holding of the Bank of England Asset Purchase Facility Fund by £0.8 billion. These data are reported one month in arrears.

This month, our regular quarterly updates of local government and public corporations balance sheet data replace previous estimates. However, these updates offset each other at a public sector level.

Revisions to gross domestic product

Since publishing our [Public sector finances, UK: January 2024](#) bulletin, we have increased our estimate of debt (PSND ex) expressed as a ratio of gross domestic product (GDP) at the end of January 2024 by 0.3 percentage points, from 96.5% to 96.8% of GDP.

This change was largely because of routine updates to forecast GDP published on 6 March 2024 by the Office for Budget Responsibility in its [Economic and fiscal outlook – March 2024](#) report. These updates have replaced our previous estimates.

Our blog, [How the ONS estimates UK debt to GDP figures](#), explains why our estimates of GDP ratios are susceptible to revision.

8 . Public sector finances data

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

Dataset | Released 21 March 2024

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

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

Dataset | Released 21 March 2024

A reconciliation of the latest public sector balance sheet measures.

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

Dataset | Released 21 March 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 March 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 March 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 March 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 March 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 21 March 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 dependent on the availability of data.

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

Dataset | Released 21 March 2024

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

9 . Glossary

Public sector

In the UK, the public sector consists of six subsectors:

- central government
- local government
- public non-financial corporations
- public sector funded pensions
- the Bank of England (BoE)
- 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

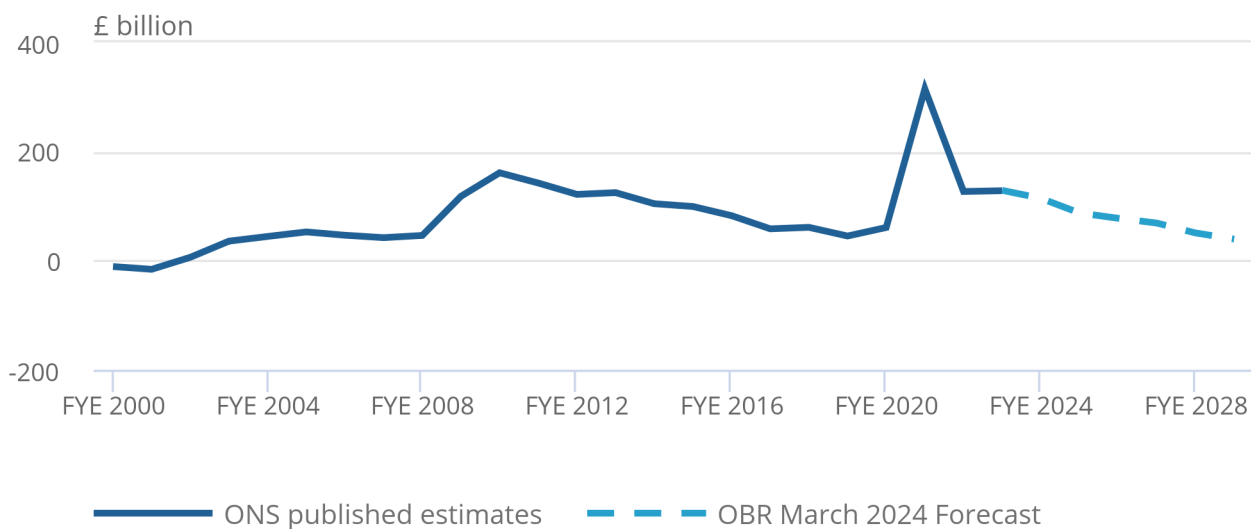
The independent Office for Budget Responsibility (OBR) is responsible for the production of official forecasts for the UK government. These forecasts are usually produced twice a year, in spring and autumn. The latest forecast was published in the OBR's [Economic and fiscal outlook – March 2024 report](#).

Figure 8: The OBR forecast that public sector borrowing will fall to pre-pandemic levels in the next five years

Public sector net borrowing excluding public sector banks, £ billion, UK, financial year ending (FYE) 2000 to FYE 2029

Figure 8: The OBR forecast that public sector borrowing will fall to pre-pandemic levels in the next five years

Public sector net borrowing excluding public sector banks, £ billion, UK, financial year ending (FYE) 2000 to FYE 2029



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2024](#).

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](#). We will update our estimates to reflect the OBR's [Economic and fiscal outlook – March 2024 report](#) in our 22 May 2024 publication.

On 6 March 2024, the OBR published its latest outlook for the economy and public sector finances. The statistics in this bulletin do not yet reflect these updated forecasts, although we have updated our estimate of gross domestic product and where possible, our tables and charts, to reflect these latest data.

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 £3.0 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 £1.3 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 remain 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. We will update our estimates to reflect the OBR's [Economic and fiscal outlook – March 2024 report](#) at the earliest opportunity.

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 June 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: February 2024](#)

Article | Released 21 March 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 March 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 March 2024, ONS website, statistical bulletin, [Public sector finances, UK: February 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	-JW2Z	-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	8 998	43 768	52 766	1 607.1	73.2	1 795.6	81.8	43 838	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	110 691	55 716	166 407	2 044.0	84.8	2 360.2	97.9	157 443	2 684.5	111.4
2022	73 485	36 122	109 607	2 217.4	85.0	2 497.0	95.7	98 247	2 845.3	109.1
2023	68 395	66 843	135 238	2 437.5	89.2	2 686.8	98.4	124 158	3 045.6	111.5
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	14 526	46 361	60 887	1 574.9	73.7	1 757.3	82.3	48 916	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	72 235	54 378	126 613	2 050.4	83.2	2 381.1	96.6	117 413	2 711.0	110.0
2022/23	82 091	45 925	128 016	2 251.9	84.8	2 539.7	95.6	116 426	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	48 814	12 255	61 069	2 003.4	87.7	2 223.7	97.4	58 767	2 540.8	111.2
Q3	23 730	13 076	36 806	2 005.2	84.9	2 235.9	94.7	34 626	2 556.6	108.2
Q4	17 067	9 354	26 421	2 044.0	84.8	2 360.2	97.9	24 241	2 684.5	111.4
2022 Q1	-17 376	19 693	2 317	2 050.4	83.2	2 381.1	96.6	-221	2 711.0	110.0
Q2	34 820	6 748	41 568	2 096.5	83.7	2 424.2	96.7	39 030	2 759.6	110.1
Q3	14 652	10 127	24 779	2 128.4	83.3	2 440.7	95.6	21 637	2 782.6	109.0
Q4	41 389	-446	40 943	2 217.4	85.0	2 497.0	95.7	37 801	2 845.3	109.1
2023 Q1	-8 770	29 496	20 726	2 251.9	84.8	2 539.7	95.6	17 958	2 893.3	108.9
Q2	41 107	10 195	51 302	2 332.0	86.7	2 598.3	96.6	48 534	2 957.1	109.9
Q3	12 783	13 734	26 517	2 371.7	87.3	2 598.4	95.6	23 745	2 957.3	108.9
Q4	23 275	13 418	36 693	2 437.5	89.2	2 686.8	98.4	33 921	3 045.6	111.5
2022 Feb	2 024	5 392	7 416	2 031.0	83.0	2 349.2	96.0	6 570	2 677.2	109.4
Mar	615	6 265	6 880	2 050.4	83.2	2 381.1	96.6	6 034	2 711.0	110.0
Apr	9 895	3 676	13 571	2 051.5	82.8	2 383.2	96.2	12 725	2 714.9	109.5
May	7 894	1 346	9 240	2 068.7	83.0	2 401.8	96.4	8 394	2 735.4	109.8
Jun	17 031	1 726	18 757	2 096.5	83.7	2 424.2	96.7	17 911	2 759.6	110.1
Jul	-1 086	1 885	799	2 097.0	83.1	2 419.5	95.9	-248	2 757.1	109.3
Aug	5 803	2 336	8 139	2 106.5	83.0	2 430.1	95.8	7 092	2 769.8	109.1
Sep	9 935	5 906	15 841	2 128.4	83.3	2 440.7	95.6	14 793	2 782.6	109.0
Oct	7 712	2 613	10 325	2 151.0	83.6	2 453.1	95.4	9 278	2 797.2	108.7
Nov	12 112	2 749	14 861	2 175.6	84.0	2 476.7	95.6	13 814	2 822.9	109.0
Dec	21 565	-5 808	15 757	2 217.4	85.0	2 497.0	95.7	14 709	2 845.3	109.1
2023 Jan	-16 878	9 152	-7 726	2 200.9	83.9	2 486.1	94.7	-8 648	2 836.2	108.1
Feb	6 550	5 293	11 843	2 219.9	84.1	2 502.0	94.8	10 921	2 853.8	108.1
Mar	1 558	15 051	16 609	2 251.9	84.8	2 539.7	95.6	15 685	2 893.3	108.9
Apr	13 579	5 225	18 804	2 277.5	85.4	2 542.6	95.3	17 882	2 898.0	108.6
May	12 762	1 818	14 580	2 300.2	85.9	2 570.7	96.0	13 658	2 927.7	109.3
Jun	14 766	3 152	17 918	2 332.0	86.7	2 598.3	96.6	16 994	2 957.1	109.9
Jul	-1 569	2 920	1 351	2 346.7	87.0	2 581.0	95.6	427	2 939.9	108.9
Aug	7 070	3 289	10 359	2 358.0	87.1	2 592.5	95.7	9 435	2 951.3	109.0
Sep	7 282	7 525	14 807	2 371.7	87.3	2 598.4	95.6	13 883	2 957.3	108.9
Oct	11 867	3 733	15 600	2 393.7	87.9	2 641.3	97.0	14 676	3 000.2	110.2
Nov	8 779	4 651	13 430	2 418.4	88.7	2 671.0	98.0	12 506	3 029.8	111.1
Dec	2 629	5 034	7 663	2 437.5	89.2	2 686.8	98.4	6 739	3 045.6	111.5
2024 Jan	-24 976	8 862	-16 114	2 417.6	88.4	2 647.3	96.8	-17 038	3 006.1	109.9
Feb	1 622	6 779	8 401	2 423.5	88.5	2 659.4	97.1	7 477	3 018.2	110.2

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

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing										
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector 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	42 474	7 089	49 563	-575	5 736	54 724	-1 958	52 766	-8 928	43 838	
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	179 605	-99	179 506	-2 313	-1 053	176 140	-9 733	166 407	-8 964	157 443	
2022	110 471	8 352	118 823	-2 834	-6 127	109 862	-255	109 607	-11 360	98 247	
2023	151 339	5 935	157 274	-2 235	-4 375	150 664	-15 426	135 238	-11 080	124 158	
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	50 902	9 170	60 072	2 921	1 515	64 508	-3 621	60 887	-11 971	48 916	
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	138 049	2 096	140 145	-2 465	-2 086	135 594	-8 981	126 613	-9 200	117 413	
2022/23	126 129	10 728	136 857	-3 853	-7 483	125 521	2 495	128 016	-11 590	116 426	
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	74 044	-7 821	66 223	-286	-523	65 414	-4 345	61 069	-2 302	58 767	
Q3	39 054	1 117	40 171	-408	-523	39 240	-2 434	36 806	-2 180	34 626	
Q4	21 065	6 014	27 079	-812	-523	25 744	677	26 421	-2 180	24 241	
2022 Q1	3 886	2 786	6 672	-959	-517	5 196	-2 879	2 317	-2 538	-221	
Q2	44 437	-1 593	42 844	-355	-1 870	40 619	949	41 568	-2 538	39 030	
Q3	23 744	3 080	26 824	-694	-1 870	24 260	519	24 779	-3 142	21 637	
Q4	38 404	4 079	42 483	-826	-1 870	39 787	1 156	40 943	-3 142	37 801	
2023 Q1	19 544	5 162	24 706	-1 978	-1 873	20 855	-129	20 726	-2 768	17 958	
Q2	62 624	-6 040	56 584	20	-834	55 770	-4 468	51 302	-2 768	48 534	
Q3	32 641	2 591	35 232	1	-834	34 399	-7 882	26 517	-2 772	23 745	
Q4	36 530	4 222	40 752	-278	-834	39 640	-2 947	36 693	-2 772	33 921	
2022 Feb	5 094	3 960	9 054	-320	-172	8 562	-1 146	7 416	-846	6 570	
Mar	10 833	-2 552	8 281	-319	-173	7 789	-909	6 880	-846	6 034	
Apr	14 490	-2 396	12 094	-118	-622	11 354	2 217	13 571	-846	12 725	
May	10 161	512	10 673	-118	-622	9 933	-693	9 240	-846	8 394	
Jun	19 786	291	20 077	-119	-626	19 332	-575	18 757	-846	17 911	
Jul	2 170	-1 075	1 095	-205	-622	268	531	799	-1 047	-248	
Aug	7 103	2 028	9 131	-205	-622	8 304	-165	8 139	-1 047	7 092	
Sep	14 471	2 127	16 598	-284	-626	15 688	153	15 841	-1 048	14 793	
Oct	11 358	551	11 909	-300	-622	10 987	-662	10 325	-1 047	9 278	
Nov	12 713	2 349	15 062	-300	-622	14 140	721	14 861	-1 047	13 814	
Dec	14 333	1 179	15 512	-226	-626	14 660	1 097	15 757	-1 048	14 709	
2023 Jan	-6 736	3 296	-3 440	-562	-625	-4 627	-3 099	-7 726	-922	-8 648	
Feb	7 408	4 255	11 663	-588	-625	10 450	1 393	11 843	-922	10 921	
Mar	18 872	-2 389	16 483	-828	-623	15 032	1 577	16 609	-924	15 685	
Apr	30 917	-3 641	27 276	45	-276	27 045	-8 241	18 804	-922	17 882	
May	13 549	-437	13 112	30	-276	12 866	1 714	14 580	-922	13 658	
Jun	18 158	-1 962	16 196	-55	-282	15 859	2 059	17 918	-924	16 994	
Jul	14 687	-815	13 872	11	-276	13 607	-12 256	1 351	-924	427	
Aug	6 801	1 683	8 484	-16	-276	8 192	2 167	10 359	-924	9 435	
Sep	11 153	1 723	12 876	6	-282	12 600	2 207	14 807	-924	13 883	
Oct	22 896	83	22 979	-116	-276	22 587	-6 987	15 600	-924	14 676	
Nov	9 165	2 580	11 745	-56	-276	11 413	2 017	13 430	-924	12 506	
Dec	4 469	1 559	6 028	-106	-282	5 640	2 023	7 663	-924	6 739	
2024 Jan	-8 565	2 271	-6 294	-335	-279	-6 908	-9 206	-16 114	-924	-17 038	
Feb	3 164	3 898	7 062	-340	-279	6 443	1 958	8 401	-924	7 477	

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	87.0
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	87.1
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	87.3
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	87.9
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	88.7
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	89.2
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	88.4
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	88.5
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	0.3	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	4.7	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	0.6	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	3.2
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	3.1
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	2.6	..

	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 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	2.1
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	2 542.6
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	2 581.0
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	2 592.5
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	2 598.4
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	2 641.3
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	2 671.0
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	2 686.8
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	2 647.3
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	2 659.4
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	2 539.7	..

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector net 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	97.0
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	98.0
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	98.4
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	96.8
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	97.1
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	80.2	81.1
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	81.8
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	82.4
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	81.2
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	81.0
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	80.8
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	82.3
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	83.2
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	83.8
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	82.3
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	82.6
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	5.4	4.3	3.9	2.6	5.9	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	6.3	10.4
June	5.1	5.7	6.2	7.4	7.1	6.3	5.9	5.0	5.1	5.6	5.2	4.6	3.3	3.4	7.4	9.8
July	5.2	5.6	6.4	7.5	6.9	6.3	5.8	5.1	5.1	5.6	5.2	4.6	3.0	3.5	7.7	10.1
August	5.2	5.3	6.7	7.4	6.7	6.3	5.9	5.1	5.2	5.4	5.2	4.4	2.9	3.8	7.9	9.9
September	5.3	5.2	6.9	7.5	6.6	6.3	5.9	5.0	5.3	5.5	5.1	4.2	3.4	3.8	8.1	9.4
October	5.4	5.3	6.9	7.6	6.5	6.4	5.8	5.0	5.2	5.5	5.2	4.1	2.7	4.2	8.2	9.6
November	5.4	5.3	7.0	7.7	6.3	6.4	5.7	4.8	5.4	5.5	5.1	4.0	3.0	4.2	8.5	9.6
December	5.5	5.3	7.1	7.6	6.4	6.1	5.7	4.8	5.3	5.6	5.0	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	4.9	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	5.3	5.7	4.6	3.7	2.6	5.6	9.9	7.8
March	5.7	5.8	7.2	7.2	6.4	6.0	5.2	5.0	5.4	5.6	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	3.1	2.3	5.4	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 February (£ billion)	2023 February (£ billion)	Change between February 2024 and February 2023 (£ billion)	Change between February 2024 and February 2023 (percentage points)	April 2023 to February 2024 (£ billion)	April 2022 to February 2023 (£ billion)	Change between the period April 2023 to February 2024 and April 2022 to February 2023 (£ billion)	Change between the period April 2023 to February 2023 and April 2022 to February 2023 (percentage points)
Total taxes on production	NMBY	26.6	25.9	0.7	2.9	307.2	300.1	7.2	2.4
Taxes on production of which, VAT	NZGF	16.0	15.4	0.6	3.8	180.9	171.4	9.5	5.5
Total taxes on income and wealth	NMCU	37.3	31.8	5.5	17.3	357.5	320.8	36.7	11.4
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	28.1	24.6	3.5	14.2	263.8	241.3	22.5	9.3
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	9.2	7.2	2.0	27.9	93.7	79.5	14.2	17.8
Other taxes	LIQR	2.0	1.9	0.1	5.0	22.5	21.3	1.2	5.4
Compulsory social contributions (mainly national insurance contributions)	AIIH	15.3	15.0	0.4	2.3	162.7	161.3	1.4	0.8
Interest & dividend receipts	LIQP	1.5	1.3	0.3	22.0	16.9	16.1	0.7	4.5
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	3.7	3.5	0.2	5.9	39.4	36.5	2.9	8.0
Total central government current receipts	ANBV	86.4	79.3	7.2	9.0	906.2	856.2	50.0	5.8
Interest payable	NMFX	6.8	7.9	-1.1	-14.4	75.2	105.5	-30.3	-28.8
Net social benefits	GZSJ	25.0	19.1	5.9	31.0	267.7	234.3	33.4	14.3
Other current expenditure	LIQS	48.3	51.6	-3.3	-6.4	549.5	544.5	5.1	0.9
Total current expenditure	ANLP	80.1	78.6	1.5	1.9	892.5	884.3	8.2	0.9
Savings, gross plus capital taxes	ANPM	6.4	0.7	5.7	849.4	13.7	-28.1	41.8	148.9
Central government depreciation	NSRN	3.3	3.2	0.2	4.9	35.9	32.8	3.0	9.2
Central government current budget deficit	-ANLV	-3.1	2.5	-5.6	No data	22.1	60.9	-38.8	-63.7
Central Government Net Investment	-ANNS	6.2	4.9	1.3	26.6	104.3	46.3	58.0	125.1
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	0.0	0.0	0.0	No data	44.4	5.0	39.4	786.2
Central Government Net Borrowing	-NMFJ	3.2	7.4	-4.2	-57.3	126.4	107.3	19.1	17.8
Local Government Net Borrowing	-NMOE	3.9	4.3	-0.4	-8.4	6.9	13.1	-6.2	-47.1
General Government Net Borrowing	-NNBK	7.1	11.7	-4.6	-39.4	133.3	120.4	13.0	10.8
Non-financial Public Corporations Net Borrowing	-CPCM	-0.3	-0.6	0.2	42.2	-0.9	-3.0	2.1	69.2
Public Sector funded Pensions Net Borrowing	-CWNY	-0.3	-0.6	0.3	55.4	-3.1	-6.9	3.8	55.4
Bank of England Net Borrowing (including APF & SLS)	-JW2H	2.0	1.4	0.6	40.6	-22.5	0.9	-23.5	-2,555.9
Public Sector Net Borrowing excluding public sector banks	-J5II	8.4	11.8	-3.4	-29.1	106.8	111.4	-4.6	-4.1
Memo items: Central Government Income tax and NICs	KSS8	43.5	39.6	3.8	9.7	426.5	402.7	23.9	5.9
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	89.6	86.7	2.9	3.4	1,032.6	963.5	69.1	7.2
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	73.3	70.7	2.6	3.7	817.3	778.8	38.5	4.9
Memo items: Central Government Net Cash Requirement	RUUW	8.6	6.8	1.9	27.6	130.6	86.3	44.3	51.3
Memo items: General Government Net Borrowing as a % GDP	no code	0.3	0.5	no data	-0.2	5.1	4.9	no data	0.2
Memo items: General Government Gross Debt as a % GDP	no code	99.5	95.2	no data	4.3	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	6.8	5.3	1.5	28.1	53.0	30.9	22.1	71.6
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	1.6	6.6	-4.9	-75.2	53.8	80.5	-26.7	-33.2
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector bank	no code	0.3	0.5	no data	-0.2	4.2	4.5	no data	-0.3
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,659.4	2,502.0	157.4	6.3	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector bank	HF6X	97.1	94.8	no data	2.3	no data	no data	no data	no data

PSA6B Central Government Account : overview

£ million

	Current receipts										Total
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends	of which	Other receipts ⁴	
			Total	VAT	Total	Income and capital gains tax ¹					
	1	2					3	4	5	6	
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV
2019/20	283 663	153 971	253 970	202 364	51 606	21 251	144 074	17 862	7 137	36 647	757 467
2020/21	243 160	138 168	262 022	206 394	55 628	20 143	144 589	19 548	11 322	36 094	725 556
2021/22	294 795	166 576	312 449	240 046	72 403	21 411	162 033	14 804	7 218	37 282	842 774
2022/23	326 383	187 310	354 652	267 418	87 234	23 316	178 647	17 249	4 164	39 973	940 220
2022 Feb	24 011	13 620	29 247	22 893	6 354	1 696	14 488	634	-	3 115	73 191
Mar	25 195	14 722	31 331	24 850	6 481	1 928	16 424	594	-	3 136	78 608
Apr	26 455	14 484	23 040	16 940	6 100	1 829	14 108	3 861	3 117	3 162	72 455
May	27 014	14 848	21 752	15 619	6 133	1 965	14 585	733	-	3 165	69 214
Jun	27 257	15 043	23 491	16 839	6 652	2 112	15 010	861	-	3 178	71 909
Jul	27 384	15 391	32 589	25 459	7 130	1 942	14 768	2 105	1 047	3 220	82 008
Aug	28 171	15 576	24 929	17 562	7 367	2 014	14 395	965	-	3 270	73 744
Sep	27 441	15 556	24 462	16 688	7 774	2 020	14 969	2 087	-	3 232	74 211
Oct	28 632	16 688	24 718	16 881	7 837	1 893	15 110	1 011	-	3 297	74 661
Nov	28 574	16 427	25 238	17 439	7 799	1 954	13 896	949	-	3 580	74 191
Dec	27 702	16 155	28 324	20 385	7 939	1 821	14 710	995	-	3 443	76 995
2023 Jan	25 566	15 792	60 500	52 862	7 638	1 893	14 801	1 312	-	3 468	107 540
Feb	25 883	15 393	31 804	24 627	7 177	1 865	14 997	1 250	-	3 481	79 280
Mar	26 304	15 957	33 805	26 117	7 688	2 008	17 298	1 120	-	3 477	84 012
Apr	28 208	16 775	26 725	19 115	7 610	1 963	14 196	1 274	-	3 512	75 878
May	28 270	16 827	26 030	17 944	8 086	2 029	13 997	1 234	-	3 489	75 049
Jun	28 332	16 028	27 781	19 574	8 207	2 273	15 175	1 263	-	3 546	78 370
Jul	28 673	16 668	38 177	29 526	8 651	2 081	14 859	1 556	-	3 642	88 988
Aug	27 730	15 593	27 497	19 009	8 488	2 183	14 465	1 607	-	3 581	77 063
Sep	27 466	16 213	26 855	18 309	8 546	2 189	14 861	1 783	-	3 544	76 698
Oct	28 686	16 932	26 758	18 334	8 424	2 063	14 797	1 865	-	3 596	77 765
Nov	28 524	16 808	28 159	19 459	8 700	1 927	14 716	1 625	-	3 553	78 504
Dec	28 527	16 897	30 791	22 034	8 757	1 883	15 959	1 549	-	3 560	82 269
2024 Jan	26 194	16 136	61 437	52 384	9 053	1 910	14 336	1 576	-	3 725	109 178
Feb	26 629	15 982	37 298	28 118	9 180	1 959	15 347	1 525	-	3 685	86 443

	Current expenditure										Memo item: Total expenditure
	Interest ⁵	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing		
										12	
	12	13	14	15	16	17	18	19	20	21	
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N	
2019/20	49 606	216 077	472 624	738 307	19 160	30 769	11 609	45 351	56 960	814 427	
2020/21	40 969	236 231	658 083	935 283	-209 727	31 597	241 324	80 265	321 589	1 047 145	
2021/22	73 059	235 428	579 231	887 718	-44 944	32 555	77 499	60 550	138 049	980 823	
2022/23	107 591	254 495	604 514	966 600	-26 380	36 007	62 387	63 742	126 129	1 066 349	
2022 Feb	8 376	18 172	44 362	70 910	2 281	2 844	563	4 531	5 094	78 285	
Mar	3 718	19 835	56 228	79 781	-1 173	2 840	4 013	6 820	10 833	89 441	
Apr	6 795	20 866	51 220	78 881	-6 426	2 882	9 308	5 182	14 490	86 945	
May	8 099	20 019	45 255	73 373	-4 159	2 882	7 041	3 120	10 161	79 375	
Jun	20 163	20 085	45 501	85 749	-13 840	2 881	16 721	3 065	19 786	91 695	
Jul	6 432	22 791	48 193	77 416	4 592	2 952	-1 640	3 810	2 170	84 178	
Aug	8 721	20 787	45 047	74 555	-811	2 952	3 763	3 340	7 103	80 847	
Sep	7 937	25 870	45 453	79 260	-5 049	2 949	7 998	6 473	14 471	88 682	
Oct	6 253	20 464	51 892	78 609	-3 948	3 012	6 960	4 398	11 358	86 019	
Nov	7 514	22 974	50 008	80 496	-6 305	3 012	9 317	3 396	12 713	86 904	
Dec	17 956	21 065	54 371	93 392	-16 397	3 009	19 406	-5 073	14 333	91 328	
2023 Jan	7 709	20 343	55 913	83 965	23 575	3 159	-20 416	13 680	-6 736	100 804	
Feb	7 937	19 059	51 612	78 608	672	3 159	2 487	4 921	7 408	86 688	
Mar	2 075	20 172	60 049	82 296	1 716	3 158	1 442	17 430	18 872	102 884	
Apr	9 778	25 059	52 565	87 402	-11 524	3 215	14 739	16 178	30 917	106 795	
May	7 998	22 920	50 991	81 909	-6 860	3 215	10 075	3 474	13 549	88 598	
Jun	13 018	23 983	51 703	88 704	-10 334	3 213	13 547	4 611	18 158	96 528	
Jul	7 914	23 218	50 601	81 733	7 255	3 251	-4 004	18 691	14 687	103 675	
Aug	5 635	23 593	47 723	76 951	112	3 251	3 139	3 662	6 801	83 864	
Sep	606	27 699	48 479	76 784	-86	3 250	3 336	7 817	11 153	87 851	
Oct	8 182	24 833	50 740	83 755	-5 990	3 282	9 272	13 624	22 896	100 661	
Nov	7 118	24 209	48 291	79 618	-1 114	3 282	4 396	4 769	9 165	87 669	
Dec	4 061	23 755	50 430	78 246	4 023	3 284	-739	5 208	4 469	86 738	
2024 Jan	4 077	23 489	49 727	77 293	31 885	3 315	-28 570	20 005	-8 565	100 613	
Feb	6 793	24 975	48 295	80 063	6 380	3 315	-3 065	6 229	3 164	89 607	

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)											
	Compulsory social contributions ¹					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		Interest and dividends	Other receipts ²						
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIH	LIQP	LIQD	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2019/20	757 467	558 884	144 074	17 862	36 647	23 583	36 328	74	2 059	-30 769	788 742
2020/21	725 556	525 325	144 589	19 548	36 094	23 389	39 373	74	3 151	-31 597	759 946
2021/22	842 774	628 655	162 033	14 804	37 282	25 548	41 793	97	8 518	-32 555	886 175
2022/23	940 220	704 351	178 647	17 249	39 973	27 518	44 264	71	12 800	-36 007	988 866
2022 Feb	73 191	54 954	14 488	634	3 115	2 352	3 533	16	73	-2 844	76 321
Mar	78 608	58 454	16 424	594	3 136	2 320	3 960	-2	7 443	-2 840	89 489
Apr	72 455	51 324	14 108	3 861	3 162	2 168	3 031	-6	464	-2 882	75 230
May	69 214	50 731	14 585	733	3 165	2 065	3 549	5	160	-2 882	72 111
Jun	71 909	52 860	15 010	861	3 178	2 097	3 537	18	158	-2 881	74 838
Jul	82 008	61 915	14 768	2 105	3 220	2 268	3 568	7	160	-2 952	85 059
Aug	73 744	55 114	14 395	965	3 270	2 390	3 629	10	159	-2 952	76 980
Sep	74 211	53 923	14 969	2 087	3 232	2 369	3 938	6	269	-2 949	77 844
Oct	74 661	55 243	15 110	1 011	3 297	2 208	3 678	6	325	-3 012	77 866
Nov	74 191	55 766	13 896	949	3 580	2 111	3 679	12	105	-3 012	77 086
Dec	76 995	57 847	14 710	995	3 443	2 178	3 745	4	10 173	-3 009	90 086
2023 Jan	107 540	87 959	14 801	1 312	3 468	2 406	3 873	-3	311	-3 159	110 968
Feb	79 280	59 552	14 997	1 250	3 481	2 600	3 750	8	178	-3 159	82 657
Mar	84 012	62 117	17 298	1 120	3 477	2 658	4 287	4	338	-3 158	88 141
Apr	75 878	56 896	14 196	1 274	3 512	2 164	3 195	-	80	-3 215	78 102
May	75 049	56 329	13 997	1 234	3 489	2 263	3 791	9	54	-3 215	77 951
Jun	78 370	58 386	15 175	1 263	3 546	2 855	3 934	5	58	-3 213	82 009
Jul	88 988	68 931	14 859	1 556	3 642	2 374	3 827	7	49	-3 251	91 994
Aug	77 063	57 410	14 465	1 607	3 581	2 175	3 986	2	54	-3 251	80 029
Sep	76 698	56 510	14 861	1 783	3 544	2 498	3 931	3	70	-3 250	79 950
Oct	77 765	57 507	14 797	1 865	3 596	2 649	3 983	7	67	-3 282	81 189
Nov	78 504	58 610	14 716	1 625	3 553	2 322	4 005	4	99	-3 282	81 652
Dec	82 269	61 201	15 959	1 549	3 560	2 470	4 101	2	216	-3 284	85 774
2024 Jan	109 178	89 541	14 336	1 576	3 725	2 422	4 147	-1	37	-3 315	112 468
Feb	86 443	65 886	15 347	1 525	3 685	2 719	4 007	-	58	-3 315	89 912

Current expenditure											
Capital expenditure											
	Current expenditure (as in PSA6B)	Less market output and output for own final use ³	Less pension contributions ⁴	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government ⁵	Depreciation	Total capital expenditure	
	12	13	14	15	16	17	18	19	20	21	
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T	
2019/20	738 307	23 583	36 328	74	-30 769	767 523	45 351	2 059	30 769	78 179	
2020/21	935 283	23 389	39 373	74	-31 597	966 522	80 265	3 151	31 597	115 013	
2021/22	887 718	25 548	41 793	97	-32 555	922 601	60 550	8 518	32 555	101 623	
2022/23	966 600	27 518	44 264	71	-36 007	1 002 446	63 742	12 800	36 007	112 549	
2022 Feb	70 910	2 352	3 533	16	-2 844	73 967	4 531	73	2 844	7 448	
Mar	79 781	2 320	3 960	-2	-2 840	83 219	6 820	7 443	2 840	17 103	
Apr	78 881	2 168	3 031	-6	-2 882	81 192	5 182	464	2 882	8 528	
May	73 373	2 065	3 549	5	-2 882	76 110	3 120	160	2 882	6 162	
Jun	85 749	2 097	3 537	18	-2 881	88 520	3 065	158	2 881	6 104	
Jul	77 416	2 268	3 568	7	-2 952	80 307	3 810	160	2 952	6 922	
Aug	74 555	2 390	3 629	10	-2 952	77 632	3 340	159	2 952	6 451	
Sep	79 260	2 369	3 938	6	-2 949	82 624	6 473	269	2 949	9 691	
Oct	78 609	2 208	3 678	6	-3 012	81 489	4 398	325	3 012	7 735	
Nov	80 496	2 111	3 679	12	-3 012	83 286	3 396	105	3 012	6 513	
Dec	93 392	2 178	3 745	4	-3 009	96 310	-5 073	10 173	3 009	8 109	
2023 Jan	83 965	2 406	3 873	-3	-3 159	87 082	13 680	311	3 159	17 150	
Feb	78 608	2 600	3 750	8	-3 159	81 807	4 921	178	3 159	8 258	
Mar	82 296	2 658	4 287	4	-3 158	86 087	17 430	338	3 158	20 926	
Apr	87 402	2 164	3 195	-	-3 215	89 546	16 178	80	3 215	19 473	
May	81 909	2 263	3 791	9	-3 215	84 757	3 474	54	3 215	6 743	
Jun	88 704	2 855	3 934	5	-3 213	92 285	4 611	58	3 213	7 882	
Jul	81 733	2 374	3 827	7	-3 251	84 690	18 691	49	3 251	21 991	
Aug	76 951	2 175	3 986	2	-3 251	79 863	3 662	54	3 251	6 967	
Sep	76 784	2 498	3 931	3	-3 250	79 966	7 817	70	3 250	11 137	
Oct	83 755	2 649	3 983	7	-3 282	87 112	13 624	67	3 282	16 973	
Nov	79 618	2 322	4 005	4	-3 282	82 667	4 769	99	3 282	8 150	
Dec	78 246	2 470	4 101	2	-3 284	81 535	5 208	216	3 284	8 708	
2024 Jan	77 293	2 422	4 147	-1	-3 315	80 546	20 005	37	3 315	23 357	
Feb	80 063	2 719	4 007	-	-3 315	83 474	6 229	58	3 315	9 602	

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	788 742	845 702	767 523	78 179	56 960
2020/21	759 946	1 081 535	966 522	115 013	321 589
2021/22	886 175	1 024 224	922 601	101 623	138 049
2022/23	988 866	1 114 995	1 002 446	112 549	126 129
2022 Feb	76 321	81 415	73 967	7 448	5 094
Mar	89 489	100 322	83 219	17 103	10 833
Apr	75 230	89 720	81 192	8 528	14 490
May	72 111	82 272	76 110	6 162	10 161
Jun	74 838	94 624	88 520	6 104	19 786
Jul	85 059	87 229	80 307	6 922	2 170
Aug	76 980	84 083	77 632	6 451	7 103
Sep	77 844	92 315	82 624	9 691	14 471
Oct	77 866	89 224	81 489	7 735	11 358
Nov	77 086	89 799	83 286	6 513	12 713
Dec	90 086	104 419	96 310	8 109	14 333
2023 Jan	110 968	104 232	87 082	17 150	-6 736
Feb	82 657	90 065	81 807	8 258	7 408
Mar	88 141	107 013	86 087	20 926	18 872
Apr	78 102	109 019	89 546	19 473	30 917
May	77 951	91 500	84 757	6 743	13 549
Jun	82 009	100 167	92 285	7 882	18 158
Jul	91 994	106 681	84 690	21 991	14 687
Aug	80 029	86 830	79 863	6 967	6 801
Sep	79 950	91 103	79 966	11 137	11 153
Oct	81 189	104 085	87 112	16 973	22 896
Nov	81 652	90 817	82 667	8 150	9 165
Dec	85 774	90 243	81 535	8 708	4 469
2024 Jan	112 468	103 903	80 546	23 357	-8 565
Feb	89 912	93 076	83 474	9 602	3 164

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	294 795	166 576	13 179	10 191	25 943	21 649	4 371	15 417	2 131	4 904	30 434
2022/23	326 383	187 310	12 384	9 375	25 098	25 188	3 782	16 695	2 126	5 446	38 979
2022 Feb	24 011	13 620	846	780	2 039	1 583	592	1 275	174	429	2 673
Mar	25 195	14 722	1 123	1 276	1 914	911	373	1 458	201	506	2 711
Apr	26 455	14 484	978	613	2 095	2 534	403	1 619	168	412	3 149
May	27 014	14 848	1 132	695	2 277	2 534	307	1 351	187	416	3 267
Jun	27 257	15 043	1 035	900	2 169	2 527	306	1 479	183	448	3 167
Jul	27 384	15 391	1 026	773	2 063	2 275	315	1 610	185	433	3 313
Aug	28 171	15 576	1 067	1 221	2 127	2 275	291	1 697	188	472	3 257
Sep	27 441	15 556	1 061	677	2 011	2 263	369	1 579	192	525	3 208
Oct	28 632	16 688	1 141	713	2 130	2 124	367	1 439	176	503	3 351
Nov	28 574	16 427	1 387	988	2 117	2 124	246	1 457	161	428	3 239
Dec	27 702	16 155	918	748	2 068	2 112	332	1 533	161	489	3 186
2023 Jan	25 566	15 792	734	581	1 964	1 475	248	900	164	380	3 328
Feb	25 883	15 393	841	818	2 176	1 475	299	917	188	514	3 262
Mar	26 304	15 957	1 064	648	1 901	1 470	299	1 114	173	426	3 252
Apr	28 208	16 775	992	503	2 078	2 602	252	1 060	181	383	3 382
May	28 270	16 827	1 024	555	2 050	2 602	250	962	198	431	3 371
Jun	28 332	16 028	1 313	923	2 128	2 591	338	1 061	210	394	3 346
Jul	28 673	16 668	1 579	865	1 674	2 399	239	1 178	174	420	3 477
Aug	27 730	15 593	715	927	2 546	2 399	283	1 234	221	455	3 357
Sep	27 466	16 213	927	715	1 954	2 390	223	1 115	221	410	3 298
Oct	28 686	16 932	1 112	671	2 114	2 231	266	1 219	199	480	3 462
Nov	28 524	16 808	1 297	751	2 226	2 231	242	1 071	183	378	3 337
Dec	28 527	16 897	923	901	2 094	2 219	322	1 221	187	371	3 392
2024 Jan	26 194	16 136	772	657	1 834	1 740	203	872	184	353	3 443
Feb	26 629	15 982	913	734	2 107	1 740	292	855	216	442	3 348

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	354 652	42 939	16 928	213 317	–5 766	86 682	4 259	–234	786		
2022 Feb	29 247	3 040	2 091	17 945	–183	6 411	–	–96	39		
Mar	31 331	1 382	1 052	22 848	–432	6 434	–	–77	124		
Apr	23 040	338	145	16 512	–55	6 093	–	–29	36		
May	21 752	176	178	15 938	–673	6 106	–	–8	35		
Jun	23 491	813	154	16 620	–748	6 569	485	–4	87		
Jul	32 589	9 297	153	16 642	–633	7 071	485	–18	77		
Aug	24 929	2 312	189	15 718	–657	7 455	485	–104	16		
Sep	24 462	653	185	16 300	–450	7 684	485	–2	92		
Oct	24 718	476	190	16 579	–364	7 763	485	–	74		
Nov	25 238	692	231	16 916	–400	7 781	485	–	18		
Dec	28 324	2 370	188	18 271	–444	7 787	485	–	152		
2023 Jan	60 500	21 997	12 796	18 503	–434	7 647	288	–26	17		
Feb	31 804	3 080	1 920	20 135	–508	7 182	288	–41	36		
Mar	33 805	735	599	25 183	–400	7 544	288	–2	146		
Apr	26 725	–208	135	19 512	–324	7 614	268	–20	16		
May	26 030	–30	177	18 260	–463	8 041	244	–	45		
Jun	27 781	747	140	19 699	–1 012	8 062	244	–	145		
Jul	38 177	11 847	157	18 810	–1 288	8 637	244	–	14		
Aug	27 497	1 522	170	17 894	–577	8 567	244	–118	39		
Sep	26 855	142	165	18 418	–416	8 526	194	–119	139		
Oct	26 758	302	174	18 070	–212	8 413	194	–3	14		
Nov	28 159	557	172	18 165	565	8 668	194	–3	35		
Dec	30 791	1 749	159	20 366	–240	8 625	194	–	132		
2024 Jan	61 437	21 614	11 409	19 595	–234	9 190	432	–153	16		
Feb	37 298	3 857	2 151	22 299	–189	9 081	432	–10	109		

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						Total taxes
	Total	of which				Other ⁸	
		Television licence	Vehicle duty paid by households	Bank levy			
	LIQR	DH7A	CDDZ	KIH3	MF72	MF73	
2019/20	21 251	3 259	4 834	2 523	10 635	558 884	
2020/21	20 143	3 667	4 755	1 902	9 819	525 325	
2021/22	21 411	3 832	5 002	1 290	11 287	628 655	
2022/23	23 316	3 749	5 199	1 284	13 084	704 351	
2022 Feb	1 696	302	425	113	856	54 954	
Mar	1 928	303	493	113	1 019	58 454	
Apr	1 829	312	410	122	985	51 324	
May	1 965	312	457	122	1 074	50 731	
Jun	2 112	312	448	122	1 230	52 860	
Jul	1 942	312	452	122	1 056	61 915	
Aug	2 014	312	460	122	1 120	55 114	
Sep	2 020	312	470	122	1 116	53 923	
Oct	1 893	312	431	79	1 071	55 243	
Nov	1 954	312	394	79	1 169	55 766	
Dec	1 821	312	393	79	1 037	57 847	
2023 Jan	1 893	312	400	105	1 076	87 959	
Feb	1 865	312	461	105	987	59 552	
Mar	2 008	317	423	105	1 163	62 117	
Apr	1 963	311	444	100	1 108	56 896	
May	2 029	311	484	100	1 134	56 329	
Jun	2 273	311	513	100	1 349	58 386	
Jul	2 081	311	427	184	1 159	68 931	
Aug	2 183	311	514	184	1 174	57 410	
Sep	2 189	311	498	184	1 196	56 510	
Oct	2 063	311	452	98	1 202	57 507	
Nov	1 927	311	414	98	1 104	58 610	
Dec	1 883	311	425	98	1 049	61 201	
2024 Jan	1 910	311	425	101	1 073	89 541	
Feb	1 959	311	493	101	1 054	65 886	

	Interest and dividends				Other receipts				Total current receipts
	Compulsory social contributions ⁹	Total	of which		Total	of which			
			Asset Purchase Facility ¹⁰	Other		Gross operating surplus (imputed) ¹¹	Rent	Other ¹²	
	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	757 467
2020/21	144 589	19 548	11 322	8 226	36 094	31 597	1 431	3 066	725 556
2021/22	162 033	14 804	7 218	7 586	37 282	32 555	1 153	3 574	842 774
2022/23	178 647	17 249	4 164	13 085	39 973	36 007	389	3 577	940 220
2022 Feb	14 488	634	–	634	3 115	2 844	32	239	73 191
Mar	16 424	594	–	594	3 136	2 840	31	265	78 608
Apr	14 108	3 861	3 117	744	3 162	2 882	31	249	72 455
May	14 585	733	–	733	3 165	2 882	31	252	69 214
Jun	15 010	861	–	861	3 178	2 881	35	262	71 909
Jul	14 768	2 105	1 047	1 058	3 220	2 952	33	235	82 008
Aug	14 395	965	–	965	3 270	2 952	33	285	73 744
Sep	14 969	2 087	–	2 087	3 232	2 949	33	250	74 211
Oct	15 110	1 011	–	1 011	3 297	3 012	33	252	74 661
Nov	13 896	949	–	949	3 580	3 012	33	535	74 191
Dec	14 710	995	–	995	3 443	3 009	31	403	76 995
2023 Jan	14 801	1 312	–	1 312	3 468	3 159	32	277	107 540
Feb	14 997	1 250	–	1 250	3 481	3 159	32	290	79 280
Mar	17 298	1 120	–	1 120	3 477	3 158	32	287	84 012
Apr	14 196	1 274	–	1 274	3 512	3 215	27	270	75 878
May	13 997	1 234	–	1 234	3 489	3 215	27	247	75 049
Jun	15 175	1 263	–	1 263	3 546	3 213	31	302	78 370
Jul	14 859	1 556	–	1 556	3 642	3 251	28	363	88 988
Aug	14 465	1 607	–	1 607	3 581	3 251	28	302	77 063
Sep	14 861	1 783	–	1 783	3 544	3 250	27	267	76 698
Oct	14 797	1 865	–	1 865	3 596	3 282	28	286	77 765
Nov	14 716	1 625	–	1 625	3 553	3 282	28	243	78 504
Dec	15 959	1 549	–	1 549	3 560	3 284	27	249	82 269
2024 Jan	14 336	1 576	–	1 576	3 725	3 315	29	381	109 178
Feb	15 347	1 525	–	1 525	3 685	3 315	29	341	86 443

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	73 059			
2022/23	372 599	173 534	-27 518	190 576	36 007	53 321	-	-	107 591			
2022 Feb	30 812	13 456	-2 352	16 864	2 844	2 214	-	-1	8 376			
Mar	35 889	13 756	-2 320	21 613	2 840	2 648	-	-	3 718			
Apr	29 051	13 701	-2 168	14 636	2 882	2 016	-	-	6 795			
May	30 160	14 161	-2 065	15 182	2 882	2 166	-	-	8 099			
Jun	30 308	14 309	-2 097	15 215	2 881	2 149	-	-	20 163			
Jul	32 116	14 566	-2 268	16 866	2 952	2 115	-	-	6 432			
Aug	30 447	14 457	-2 390	15 428	2 952	2 174	-	-	8 721			
Sep	30 487	14 383	-2 369	15 524	2 949	2 167	-	-	7 937			
Oct	31 372	14 631	-2 208	15 937	3 012	4 719	-	-	6 253			
Nov	30 711	14 596	-2 111	15 214	3 012	5 385	-	-	7 514			
Dec	31 361	14 746	-2 178	15 784	3 009	6 539	-	-	17 956			
2023 Jan	31 642	14 635	-2 406	16 254	3 159	8 902	-	-	7 709			
Feb	30 874	14 683	-2 600	15 632	3 159	7 071	-	-	7 937			
Mar	34 070	14 666	-2 658	18 904	3 158	7 918	-	-	2 075			
Apr	31 562	15 247	-2 164	15 264	3 215	3 599	-	-	9 778			
May	34 295	17 819	-2 263	15 524	3 215	3 298	-	-	7 998			
Jun	33 368	15 718	-2 855	17 292	3 213	3 149	-	-	13 018			
Jul	34 421	16 046	-2 374	17 498	3 251	2 122	-	-	7 914			
Aug	32 691	16 050	-2 175	15 565	3 251	2 180	-	-	5 635			
Sep	33 220	15 872	-2 498	16 596	3 250	2 116	-	-	606			
Oct	34 074	15 965	-2 649	17 476	3 282	2 174	-	-	8 182			
Nov	33 768	15 920	-2 322	16 888	3 282	2 344	-	-	7 118			
Dec	34 023	16 004	-2 470	17 205	3 284	2 386	-	-	4 061			
2024 Jan	34 413	17 035	-2 422	16 485	3 315	2 070	-	-	4 077			
Feb	34 036	16 258	-2 719	17 182	3 315	2 198	-	-	6 793			
	Net Social Benefits					Current transfers						
	of which					Paid abroad						
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK contributions to EU ¹⁰	Total	of which: UK payments to EU ¹¹	Received from abroad ^{3 6}	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2019/20	216 077	108 817	103 095	40 493	-36 328	11 552	8 436	-	-74	114 628	17 889	738 307
2020/21	236 231	112 229	121 790	41 585	-39 373	10 944	7 943	-	-74	148 992	20 297	935 283
2021/22	235 428	114 472	119 961	42 788	-41 793	-	13 861	8 371	-97	132 788	20 919	887 718
2022/23	254 495	122 579	130 672	45 508	-44 264	-	14 295	8 872	-71	127 020	37 350	966 600
2022 Feb	18 172	8 747	9 403	3 555	-3 533	-	1 225	851	-16	8 678	1 449	70 910
Mar	19 835	9 664	10 496	3 635	-3 960	-	1 781	855	2	13 969	1 939	79 781
Apr	20 866	9 473	10 287	4 137	-3 031	-	1 722	863	6	13 230	5 195	78 881
May	20 019	9 979	9 880	3 709	-3 549	-	1 230	868	-5	10 054	1 650	73 373
Jun	20 085	9 680	10 306	3 636	-3 537	-	981	738	-18	10 713	1 368	85 749
Jul	22 791	10 008	12 663	3 688	-3 568	-	1 123	720	-7	11 524	1 322	77 416
Aug	20 787	10 064	10 442	3 910	-3 629	-	1 004	723	-10	9 584	1 848	74 555
Sep	25 870	14 296	11 419	4 093	-3 938	-	1 427	764	-6	9 683	1 695	79 260
Oct	20 464	10 009	10 444	3 689	-3 678	-	1 263	694	-6	10 842	3 702	78 609
Nov	22 974	9 766	13 152	3 735	-3 679	-	888	692	-12	9 354	3 682	80 496
Dec	21 065	10 240	10 682	3 888	-3 745	-	2 275	699	-4	10 439	3 761	93 392
2023 Jan	20 343	10 101	10 536	3 579	-3 873	-	773	704	3	9 298	5 295	83 965
Feb	19 059	9 167	9 970	3 672	-3 750	-	786	704	-8	9 086	3 803	78 608
Mar	20 172	9 796	10 891	3 772	-4 287	-	823	703	-4	13 213	4 029	82 296
Apr	25 059	10 561	13 783	3 910	-3 195	-	1 037	708	-	14 484	1 883	87 402
May	22 920	11 200	11 459	4 052	-3 791	-	963	695	-9	10 786	1 658	81 909
Jun	23 983	10 921	12 694	4 302	-3 934	-	1 083	772	-5	12 597	1 511	88 704
Jul	23 218	11 278	11 791	3 976	-3 827	-	1 083	767	-7	11 431	1 551	81 733
Aug	23 593	11 280	12 118	4 181	-3 986	-	1 018	766	-2	10 064	1 772	76 951
Sep	27 699	15 611	11 571	4 448	-3 931	-	1 324	777	-3	10 081	1 741	76 784
Oct	24 833	11 373	13 331	4 112	-3 983	-	1 151	540	-7	11 451	1 897	83 755
Nov	24 209	11 052	13 031	4 131	-4 005	-	848	540	-4	9 571	1 764	79 618
Dec	23 755	11 482	12 213	4 161	-4 101	-	1 419	540	-2	10 595	2 009	78 246
2024 Jan	23 489	11 366	12 218	4 052	-4 147	-	892	540	1	10 458	1 893	77 293
Feb	24 975	10 616	14 265	4 101	-4 007	-	1 245	540	-	9 330	1 486	80 063

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
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	of which			of which						
				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	59 535	-36 007	-12 800	-210	-	-12 590	53 014	15 471	1 213	31 320	5 010	63 742	
2022 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	6 438	985	17	5 436	-	5 182	
May	4 121	-2 882	-160	-32	-	-128	2 041	1 267	17	757	-	3 120	
Jun	3 806	-2 881	-158	-19	-	-139	2 298	812	21	1 465	-	3 065	
Jul	3 739	-2 952	-160	-15	-	-145	3 183	2 028	72	1 083	-	3 810	
Aug	3 972	-2 952	-159	-16	-	-143	2 479	865	315	1 299	-	3 340	
Sep	4 353	-2 949	-269	-16	-	-253	5 338	675	68	4 595	-	6 473	
Oct	4 665	-3 012	-325	-12	-	-313	3 070	1 099	55	1 088	828	4 398	
Nov	4 460	-3 012	-105	-20	-	-85	2 053	797	55	1 201	-	3 396	
Dec	4 577	-3 009	-10 173	-15	-	-10 158	3 532	880	53	2 599	-	-5 073	
2023 Jan	5 320	-3 159	-311	-13	-	-298	11 830	1 676	84	5 888	4 182	13 680	
Feb	6 145	-3 159	-178	-14	-	-164	2 113	930	110	1 073	-	4 921	
Mar	12 287	-3 158	-338	-20	-	-318	8 639	3 457	346	4 836	-	17 430	
Apr	3 072	-3 215	-80	-1	-	-79	16 401	1 165	2	5 428	9 806	16 178	
May	4 140	-3 215	-54	-2	-	-52	2 603	1 660	17	926	-	3 474	
Jun	4 760	-3 213	-58	-	-	-58	3 122	1 374	109	1 639	-	4 611	
Jul	4 290	-3 251	-49	-	-	-49	17 701	2 280	34	1 093	14 294	18 691	
Aug	4 577	-3 251	-54	-	-	-54	2 390	1 151	59	1 180	-	3 662	
Sep	4 985	-3 250	-70	-	-	-70	6 152	1 091	37	5 024	-	7 817	
Oct	4 941	-3 282	-67	-	-	-67	12 032	1 682	98	1 156	9 096	13 624	
Nov	5 297	-3 282	-99	-	-	-99	2 853	1 070	33	1 750	-	4 769	
Dec	4 861	-3 284	-216	-	-	-216	3 847	1 072	85	2 690	-	5 208	
2024 Jan	5 805	-3 315	-37	-28	-	-9	17 552	1 988	86	4 276	11 202	20 005	
Feb	6 739	-3 315	-58	-	-	-58	2 863	1 460	92	1 311	-	6 229	

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	52 766	5 415	195	-8 414	-1 398	-13 485	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	166 407	10 042	16 863	-18 802	-15 579	43 309	202 240
2022	109 607	14 269	19 094	-52 569	2 485	-67 633	25 252
2023	135 238	15 956	10 371	-33 056	4 038	-114 718	17 829
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	60 887	-3 634	2 165	-6 895	3 783	24 497	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	126 613	11 449	20 964	-27 126	-6 053	47 301	173 147
2022/23	128 016	15 368	15 595	-51 572	176	-74 808	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	61 069	4 563	4 942	-8 548	-1 711	9 647	69 962
Q3	36 806	3 112	5 871	-3 078	-6 341	-25 121	11 249
Q4	26 421	387	5 584	-9 740	-3 344	95 864	115 172
2022 Q1	2 317	3 387	4 567	-5 760	5 343	-33 089	-23 236
Q2	41 568	5 779	7 068	-24 806	-4 102	-2 215	23 292
Q3	24 779	4 111	6 463	-10 845	3 698	-22 148	6 058
Q4	40 943	992	996	-11 158	-2 454	-10 181	19 138
2023 Q1	20 726	4 486	1 068	-4 763	3 034	-40 264	-15 713
Q2	51 302	6 123	-1 417	-20 159	-389	-13 136	22 324
Q3	26 517	4 358	5 329	-635	2 471	-60 974	-22 934
Q4	36 693	989	5 391	-7 499	-1 078	-344	34 152
2022 Feb	7 416	196	1 903	-6 089	3 118	-4 424	2 120
Mar	6 880	328	518	-359	9 298	-18 756	-2 092
Apr	13 571	4 760	2 207	-3 250	-10 996	-5 274	1 018
May	9 240	480	2 602	-4 961	3 831	-813	10 379
Jun	18 757	539	2 259	-16 595	3 063	3 872	11 895
Jul	799	1 922	2 308	137	-6 152	-5 479	-6 465
Aug	8 139	-391	2 121	-5 624	4 128	-4 467	3 906
Sep	15 841	2 580	2 034	-5 358	5 722	-12 202	8 617
Oct	10 325	-3 617	1 518	-2 755	-2 415	6 008	9 064
Nov	14 861	-3 544	-1 023	5 524	-252	-3 040	12 526
Dec	15 757	8 153	501	-13 927	213	-13 149	-2 452
2023 Jan	-7 726	3 315	1 819	1 263	-13 602	-15 510	-30 441
Feb	11 843	1 535	-773	-4 531	8 299	-19 224	-2 851
Mar	16 609	-364	22	-1 495	8 337	-5 530	17 579
Apr	18 804	5 654	-34	-5 736	-8 517	968	11 139
May	14 580	231	-2 826	-4 932	4 727	-10 015	1 765
Jun	17 918	238	1 443	-9 491	3 401	-4 089	9 420
Jul	1 351	11 629	1 719	1 082	-5 678	-19 513	-9 410
Aug	10 359	-7 674	1 939	-3 472	2 843	-4 357	-362
Sep	14 807	403	1 671	1 755	5 306	-37 104	-13 162
Oct	15 600	1 965	1 986	-3 320	-3 540	-2 393	10 298
Nov	13 430	-1 446	1 735	-4 153	1 371	114	11 051
Dec	7 663	470	1 670	-26	1 091	1 935	12 803
2024 Jan	-16 114	4 154	1 974	5 544	-13 015	-6 605	-24 062
Feb	8 401	705	1 776	-4 596	11 797	-16 639	1 444

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	42 474	1 218	-6 084	-8 414	-2 619	-1 727	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	179 605	6 793	-4 799	-18 849	-14 800	432	148 382
2022	110 471	13 296	-1 164	-52 569	2 649	20 274	92 957
2023	151 339	15 197	-1 171	-33 056	5 339	11 880	149 528
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	50 902	-6 429	-3 661	-6 895	3 752	-2 474	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	138 049	10 827	-2 527	-27 173	-2 882	7 737	124 031
2022/23	126 129	14 489	49	-51 572	-2 191	19 803	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	74 044	4 622	-1 273	-8 548	-2 088	6 803	73 560
Q3	39 054	2 949	-31	-3 125	-5 235	-9 905	23 707
Q4	21 065	377	-26	-9 740	-1 967	20 992	30 701
2022 Q1	3 886	2 879	-1 197	-5 760	6 408	-10 153	-3 937
Q2	44 437	5 527	5	-24 806	-7 753	8 374	25 784
Q3	23 744	4 007	15	-10 845	4 998	-6 581	15 338
Q4	38 404	883	13	-11 158	-1 004	28 634	55 772
2023 Q1	19 544	4 072	16	-4 763	1 568	-10 624	9 813
Q2	62 624	5 971	-1 235	-20 159	-255	9 083	56 029
Q3	32 641	4 271	24	-635	3 449	-8 289	31 461
Q4	36 530	883	24	-7 499	577	21 710	52 225
2022 Feb	5 094	27	5	-7 546	541	2 963	1 084
Mar	10 833	158	-1 207	2 555	12 514	-6 528	18 325
Apr	14 490	4 677	1	-4 623	-14 686	2 584	2 443
May	10 161	397	1	-6 334	3 987	2 936	11 148
Jun	19 786	453	3	-13 849	2 946	2 854	12 193
Jul	2 170	1 888	5	-1 235	-5 520	39	-2 653
Aug	7 103	-425	5	-6 996	4 244	582	4 513
Sep	14 471	2 544	5	-2 614	6 274	-7 202	13 478
Oct	11 358	-3 652	4	-4 142	-2 173	6 737	8 132
Nov	12 713	-3 579	4	4 127	36	11 968	25 269
Dec	14 333	8 114	5	-11 143	1 133	9 929	22 371
2023 Jan	-6 736	3 177	6	-96	-12 517	-5 033	-21 199
Feb	7 408	1 397	6	-5 877	5 317	-1 756	6 495
Mar	18 872	-502	4	1 210	8 768	-3 835	24 517
Apr	30 917	5 603	8	-7 071	-8 626	-2 138	18 693
May	13 549	180	-1 251	-6 265	4 755	6 372	17 340
Jun	18 158	188	8	-6 823	3 616	4 849	19 996
Jul	14 687	11 599	8	-229	-5 008	-10 987	10 070
Aug	6 801	-7 704	8	-4 779	3 001	8 812	6 139
Sep	11 153	376	8	4 373	5 456	-6 114	15 252
Oct	22 896	1 929	8	-4 580	-2 798	687	18 142
Nov	9 165	-1 482	8	-5 406	1 779	12 984	17 048
Dec	4 469	436	8	2 487	1 596	8 039	17 035
2024 Jan	-8 565	3 776	9	4 301	-12 305	-7 503	-20 287
Feb	3 164	327	9	-5 834	9 444	59	7 169

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

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government			Non-financial public corporations			Pensions ⁵	BoE ²	PS NCR ex ^{3,4,6}	PS banks NCR ^{4,6}	PS NCR ^{4,6}
	NCR ⁴	Of which:	NCR ⁴	of which		NCR ⁴	of which						
		Own account		from CG ⁷	other		from CG ⁷	other					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	J5IH	CWP2	JW2I	JW38	IL6D	RURQ
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	152 372	149 528	12 514	3 029	9 485	1 049	-185	1 234	-	-145 262	17 829	18 960	36 789
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	54 285	52 225	6 763	2 117	4 646	-1 487	-57	-1 430	-	-23 349	34 152	4 740	38 892
2022 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	4 61	920	-413	-87	-326	-	-1 575	3 906	2 130	6 036
Sep	13 714	13 478	1 020	263	757	-167	-27	-140	-	-5 714	8 617	2 130	10 747
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	601	-	601	-	-8 410	-362	1 580	1 218
Sep	15 155	15 252	1 038	-79	1 117	329	-18	347	-	-29 781	-13 162	1 580	-11 582
Oct	18 206	18 142	401	92	309	-1 289	-28	-1 261	-	-6 956	10 298	1 580	11 878
Nov	17 413	17 048	2 268	386	1 882	-148	-21	-127	-	-8 117	11 051	1 580	12 631
Dec	18 666	17 035	4 094	1 639	2 455	-50	-8	-42	-	-8 276	12 803	1 580	14 383
2024 Jan	-19 497	-20 287	1 224	810	414	-17	-20	3	-	-4 982	-24 062	1 580	-22 482
Feb	8 633	7 169	3 619	1 472	2 147	-8	-8	-	-	-9 336	1 444	1 580	3 024

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

1 Previously known as the borrowing requirement of the sector concerned
2 BoE includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme

Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM, B&B and Network Rail ¹		NRAM and B&B ¹	Network Rail	Central Government with NRAM, B&B and Network Rail ¹					
	NCR ^{2 4}	of which: Own account			NCR ^{2 3}	NCR ^{2 3}	NCR ²	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
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	152 262	149 418	-10	120	152 372	149 528	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	54 257	52 197	-2	30	54 285	52 225	2 117	-57		
2022 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	18 657	17 026	-1	10	18 666	17 035	1 639	-8		
2024 Jan	-19 507	-20 297	-	10	-19 497	-20 287	810	-20		
Feb	8 623	7 159	-	10	8 633	7 169	1 472	-8		

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		Own account NCR ⁹
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICS ³	V.A.T. ⁴						Total	Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	
	MIZX	RURC	N445	ABLP	EYOO	RUJL	RUUM	RUUN	RUJO	ABIF	RUUP	RUJQ	M9S8
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	75 550	175 351	157 723	12 660	42 755	796 096	44 981	-1 212	845 285	889 054	92 958
2023	789 404	284 847	92 647	177 194	167 833	13 318	34 352	837 074	40 520	-1 259	947 231	986 492	149 418
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	83 201	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	15 456	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	182 157	62 404	18 782	44 004	41 547	3 488	11 674	197 319	8 490	-1 259	246 096	253 327	56 008
Q3	195 487	68 188	24 151	44 782	41 578	4 188	9 879	209 554	11 510	-	229 478	240 988	31 434
Q4	187 010	57 763	24 619	42 868	41 872	3 627	6 105	196 742	10 135	-	238 804	248 939	52 197
2022 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	9 509	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	59 010	18 211	12 345	13 791	9 810	1 161	4 143	64 314	5 741	-	78 560	84 301	19 987
Jul	76 736	30 463	6 170	16 717	18 551	1 459	5 325	83 520	6 728	-	86 854	93 582	10 062
Aug	58 607	19 995	2 021	14 363	15 445	1 271	3 954	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	64 232	18 724	6 612	14 342	18 325	1 309	3 988	69 529	3 329	-	84 331	87 660	18 131
Nov	56 940	19 292	2 881	14 287	14 551	1 155	588	58 683	641	-	75 082	75 723	17 040
Dec	65 838	19 747	15 126	14 239	8 996	1 163	1 529	68 530	6 165	-	79 391	85 556	17 026
2024 Jan	105 243	53 203	8 826	17 718	19 824	1 251	6 362	112 856	10 319	-	82 240	92 559	-20 297
Feb	62 273	25 318	3 209	14 053	13 718	893	2 965	66 131	1 033	-	72 257	73 290	7 159

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	152 262	20 135	36 329	-	-774	-534	-	360	-	-4	-26	224	-47	207 925
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	54 257	3 758	7 043	-	-184	-803	-	-1 381	-	-1	-5	192	-7	62 869
2022 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	2	21 774
Nov	17 405	683	3 027	-	-77	1 765	-	-159	-	-2	-2	204	-6	22 838
Dec	18 657	729	-90	-	-53	-998	-	-6	-	1	-3	23	-3	18 257
2024 Jan	-19 507	208	-385	-	-61	407	-	-4	-	-2	-4	13	-7	-19 342
Feb	8 623	1 408	2 496	-	-65	-191	-	-33	-	1	-3	-31	223	12 428

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	70 211	–	29 714	2 704 154
2023 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	78 584	–	29 186	2 671 057
Nov	2 278 666	83 418	228 970	145	71 674	–	29 622	2 692 495
Dec	2 293 355	81 370	229 377	127	70 211	–	29 714	2 704 154
2024 Jan	2 286 637	70 821	228 574	93	72 236	–	29 366	2 687 727
Feb	2 313 515	72 794	228 461	87	73 727	–	21 885	2 710 469

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	–	120 641	3 174	123 815	–106 820	2 538 525
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	–	120 641	3 174	123 815	–106 820	2 538 525
Q2	–	120 304	3 174	123 478	–107 232	2 636 631
Q3	–	119 834	3 169	123 003	–107 064	2 654 233
Q4	–	121 013	3 169	124 182	–107 549	2 720 787
2023 Feb	–	120 216	3 176	123 392	–106 731	2 513 539
Mar	–	120 641	3 174	123 815	–106 820	2 538 525
Apr	–	120 529	3 174	123 703	–107 208	2 572 773
May	–	120 416	3 174	123 590	–106 870	2 604 201
Jun	–	120 304	3 174	123 478	–107 232	2 636 631
Jul	–	120 147	3 172	123 319	–108 188	2 651 767
Aug	–	119 991	3 171	123 162	–107 964	2 670 828
Sep	–	119 834	3 169	123 003	–107 064	2 654 233
Oct	–	120 227	3 169	123 396	–106 870	2 687 583
Nov	–	120 620	3 169	123 789	–106 523	2 709 761
Dec	–	121 013	3 169	124 182	–107 549	2 720 787
2024 Jan	–	121 406	3 169	124 575	–108 591	2 703 711
Feb	–	121 799	3 169	124 968	–109 746	2 725 691

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

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

	Cross holdings						Liquid assets			PSND excluding both public sector banks and BoE ²
	General government (GG) consolidated gross debt ¹	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	
	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	2 538 525	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 874
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	2 538 525	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 874
Q2	2 636 631	18 223	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 041
Q3	2 654 233	18 631	6 815	-4 698	-11 333	-37 909	232 972	4 759	16 328	2 371 680
Q4	2 720 787	18 669	6 916	-4 676	-11 305	-37 957	232 345	6 044	16 516	2 437 529
2023 Feb	2 513 539	18 737	6 738	-4 784	-11 172	-37 849	243 097	6 030	16 164	2 219 918
Mar	2 538 525	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 874
Apr	2 572 773	18 607	6 647	-4 767	-11 283	-37 829	245 001	5 611	16 015	2 277 521
May	2 604 201	18 415	6 681	-4 776	-11 298	-37 845	253 406	5 672	16 078	2 300 222
Jun	2 636 631	18 223	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 041
Jul	2 651 767	18 359	6 748	-4 757	-11 320	-37 877	254 583	5 409	16 203	2 346 725
Aug	2 670 828	18 495	6 782	-4 727	-11 327	-37 893	262 850	5 085	16 266	2 357 957
Sep	2 654 233	18 631	6 815	-4 698	-11 333	-37 909	232 972	4 759	16 328	2 371 680
Oct	2 687 583	18 644	6 849	-4 691	-11 324	-37 925	243 907	5 188	16 391	2 393 650
Nov	2 709 761	18 657	6 883	-4 684	-11 315	-37 941	240 881	5 617	16 454	2 418 409
Dec	2 720 787	18 669	6 916	-4 676	-11 305	-37 957	232 345	6 044	16 516	2 437 529
2024 Jan	2 703 711	18 669	6 949	-4 676	-11 305	-37 972	235 160	6 044	16 578	2 417 594
Feb	2 725 691	18 669	6 982	-4 676	-11 305	-37 987	251 236	6 044	16 640	2 423 454

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

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

Public Sector Net Debt (PSND)

	Bank of England contribution to PSND ^{1 2 3}	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs ⁴ cross holdings of debt	PSBs ⁴ liquid assets	Less CG liquid assets with PSBs ⁴	Less LG liquid assets with PSBs ⁴	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2017/18	182 434	1 757 328	549 007	-26 914	248 497	-1 793	-1 793	2 032 492
2018/19	176 342	1 776 880	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	2 539 707	595 050	-10 190	237 203	-3 297	-2 636	2 893 297
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	2 539 707	595 050	-10 190	237 203	-3 297	-2 636	2 893 297
Q2	266 242	2 598 283	593 196	-11 847	228 478	-3 452	-2 498	2 957 104
Q3	226 767	2 598 447	593 196	-11 847	228 478	-3 452	-2 498	2 957 268
Q4	249 223	2 686 752	593 196	-11 847	228 478	-3 452	-2 498	3 045 573
2023 Feb	282 055	2 501 973	595 667	-9 636	240 111	-3 245	-2 681	2 853 819
Mar	287 833	2 539 707	595 050	-10 190	237 203	-3 297	-2 636	2 893 297
Apr	265 100	2 542 621	594 432	-10 743	234 294	-3 349	-2 590	2 897 955
May	270 432	2 570 654	593 814	-11 294	231 387	-3 400	-2 544	2 927 731
Jun	266 242	2 598 283	593 196	-11 847	228 478	-3 452	-2 498	2 957 104
Jul	234 305	2 581 030	593 196	-11 847	228 478	-3 452	-2 498	2 939 851
Aug	234 571	2 592 528	593 196	-11 847	228 478	-3 452	-2 498	2 951 349
Sep	226 767	2 598 447	593 196	-11 847	228 478	-3 452	-2 498	2 957 268
Oct	247 680	2 641 330	593 196	-11 847	228 478	-3 452	-2 498	3 000 151
Nov	252 616	2 671 025	593 196	-11 847	228 478	-3 452	-2 498	3 029 846
Dec	249 223	2 686 752	593 196	-11 847	228 478	-3 452	-2 498	3 045 573
2024 Jan	229 683	2 647 277	593 196	-11 847	228 478	-3 452	-2 498	3 006 098
Feb	235 960	2 659 414	593 196	-11 847	228 478	-3 452	-2 498	3 018 235

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	2 538 525	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 803
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	2 538 525	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 803
Q2	2 636 631	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 938
Q3	2 654 233	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 261
Q4	2 720 787	152 344	49 480	18 396	31 040	–	44	30 521	15 778	14 743	2 488 442
2023 Feb	2 513 539	151 190	55 430	17 919	37 458	–	53	36 477	19 693	16 784	2 270 442
Mar	2 538 525	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 803
Apr	2 572 773	153 115	58 947	18 208	40 689	–	50	32 939	17 620	15 319	2 327 772
May	2 604 201	151 062	69 607	19 949	49 609	–	49	32 737	18 168	14 569	2 350 795
Jun	2 636 631	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 938
Jul	2 651 767	152 166	67 662	19 793	47 823	–	46	34 755	18 102	16 653	2 397 184
Aug	2 670 828	153 215	75 966	27 266	48 654	–	46	33 669	17 840	15 829	2 407 978
Sep	2 654 233	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 261
Oct	2 687 583	154 381	55 972	20 932	34 993	–	47	33 554	17 203	16 351	2 443 676
Nov	2 709 761	151 645	56 870	21 368	35 457	–	45	32 366	16 272	16 094	2 468 880
Dec	2 720 787	152 344	49 480	18 396	31 040	–	44	30 521	15 778	14 743	2 488 442
2024 Jan	2 703 711	149 228	55 860	20 349	35 466	–	45	30 072	14 549	15 523	2 468 551
Feb	2 725 691	149 281	73 601	21 738	51 819	–	44	28 354	13 888	14 466	2 474 455

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

PSA9A Bank of England contribution to public sector net debt

£ million

Liabilities: creation of central bank reserves in relation to asset purchases
(quantitative easing, etc.)

Banking and Issue Department liabilities¹

	Asset purchases				Banking and Issue Department liabilities ¹		
	Total Asset purchases ²	Of which: APF purchases of gilts ^{3 4}		Term Funding Scheme loans ⁵	Banking & Issue Department liabilities ⁶	Banking & Issue Department liabilities not recognised in PSND ⁷	
		1	2				3
	FZIQ	FZIU	CWPL	JJI9	FZIW	-FZII	
2018/19	435 351	425 817	9 534	–	590 333	-498	
2019/20	458 278	448 498	9 780	–	599 751	-348	
2020/21	794 083	774 144	19 939	–	934 824	-133	
2021/22	866 848	847 006	19 842	–	1 110 978	-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 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	
Feb	732 972	732 754	218	–	931 009	-2 057	

	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
2018/19	-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ
2019/20	-362 254	-9 377	-435 351	-370	24 894	16 598	176 342	121 250	–
2020/21	-384 815	-10 217	-458 278	-370	27 070	5 189	171 742	107 189	–
2021/22	-659 954	-11 626	-794 083	-8 299	26 547	6 351	221 914	28 947	74 129
2022/23	-734 898	-14 206	-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 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	17 905	229 683	–	152 042
Feb	-629 722	-18 225	-732 972	-370	28 857	15 818	235 960	–	151 339

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
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	1 246	3 245	–1 999	–	–	11 202
Feb	1 241	3 216	–1 975	–	–	–

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	354,652		354,652	-71		-7	354,574	-1,927	352,647
Taxes on production	326,383	985	327,368				327,368		327,368
Other current taxes	16,195	40,561	56,756				56,756		56,756
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	36,007	17,610	53,617	15,107	441	60	69,225	22,810	92,035
Interest and dividends from private sector and RoW [note 3]	8,308	1,012	9,320	445	19,408	2,561	31,734	13,520	45,254
Interest and dividends (net) from public sector	8,941	-1,688	7,253	-1,716		-5,780	-243	243	0
Rent and other current transfers	3,966	606	4,572	-473			4,099	-2,520	1,579
Total current receipts	940,220	59,086	999,306	13,292	19,849	-3,166	1,029,281	32,126	1,061,407
Current expenditure on goods and services	372,599	155,776	528,375			303	528,678		528,678
Subsidies	53,321	6,242	59,563				59,563		59,563
Net social benefits	254,495	26,496	280,991		-21,574		259,417		259,417
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]	107,591	847	108,438	543	16,920	3,955	129,856	19,792	149,648
Adjustment for the change in pension entitlements					21,874		21,874		21,874
Total current expenditure	966,600	62,341	1,028,941	543	17,220	4,258	1,050,962	19,792	1,070,754
Saving, gross plus capital taxes	-26,380	-3,255	-29,635	12,749	2,629	-7,424	-21,681	12,334	-9,347
Depreciation	36,007	17,610	53,617	6,727	6	60	60,410	1,219	61,629
Current budget deficit	62,387	20,865	83,252	-6,022	-2,623	7,484	82,091	-11,115	70,976
Gross fixed capital formation	59,508	19,419	78,927	11,498	-5,057	81	85,449	744	86,193
less Depreciation	-36,007	-17,610	-53,617	-6,727	-6	-60	-60,410	-1,219	-61,629
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	31,320	3,491	34,811	168	203		35,182	0	35,182
Capital grants from private sector	-12,590	-1,518	-14,108	-147		0	-14,255	0	-14,255
Total net investment	63,742	-10,137	53,605	2,169	-4,860	-4,989	45,925	-475	45,450
Net borrowing	126,129	10,728	136,857	-3,853	-7,483	2,495	128,016	-11,590	116,426
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	-2,191	3,786	1,595	9	-307	-1,121	176	-10	166
Adjustment for interest on gilts	-51,572	0	-51,572	0	0	0	-51,572	0	-51,572
Other financial transactions	19,803	217	20,020	2,441	-20,693	-76,576	-74,808	9,842	-64,966
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	3 503 008	32 015	1 291 940	1 489 803	60 889	–	926	495 486	11 286	2 368	118 295
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	3 417 523	32 295	1 349 275	1 354 075	61 561	–	915	490 189	14 795	2 123	112 295
Q3	3 411 882	34 064	1 336 270	1 362 825	58 986	–	903	491 955	15 955	2 897	108 027
Q4	3 484 677	35 543	1 326 133	1 437 877	60 156	–	972	493 721	13 691	2 474	114 110
2023 Q1	3 503 008	32 015	1 291 940	1 489 803	60 889	–	926	495 486	11 286	2 368	118 295
Q2	3 581 221	30 974	1 267 380	1 591 363	59 140	–	903	498 443	10 471	2 500	120 047
Q3	3 587 837	31 570	1 218 943	1 647 841	60 129	–	970	501 400	9 407	2 504	115 073
Q4	3 650 084	31 093	1 200 088	1 724 158	58 657	–	1 029	504 357	8 706	2 170	119 826

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	1 389 417	45 694	181 813	147 024	348 099	517 760	1 043	2 189	–	–	4 537	141 258	1 983 292
2022/23	1 344 136	49 332	149 877	128 141	345 908	516 996	1 041	2 075	–	–	2 926	147 840	2 158 872
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	1 260 957	22 452	187 721	157 549	273 728	477 406	1 224	2 377	–	–	3 273	135 227	1 901 072
Q3	1 308 754	43 540	205 165	153 214	277 891	492 752	1 255	2 315	–	–	3 212	129 410	1 922 368
Q4	1 389 192	43 792	212 560	144 945	346 165	506 115	1 252	2 253	–	–	2 759	129 351	1 973 602
2022 Q1	1 389 417	45 694	181 813	147 024	348 099	517 760	1 043	2 189	–	–	4 537	141 258	1 983 292
Q2	1 390 281	47 504	188 536	140 773	353 975	517 465	1 066	2 161	–	–	2 465	136 336	2 027 242
Q3	1 370 465	49 705	164 917	136 334	359 751	516 767	1 056	2 133	–	–	1 819	137 983	2 041 417
Q4	1 377 913	48 954	179 173	130 750	351 137	518 501	1 043	2 105	–	–	2 401	143 849	2 106 764
2023 Q1	1 344 136	49 332	149 877	128 141	345 908	516 996	1 041	2 075	–	–	2 926	147 840	2 158 872
Q2	1 364 585	47 194	169 052	123 260	347 355	525 134	1 028	2 095	–	–	3 746	145 721	2 216 636
Q3	1 391 892	48 438	179 266	122 613	358 609	533 132	1 023	2 115	–	–	3 177	143 519	2 195 945
Q4	1 360 806	48 558	138 933	131 550	347 893	539 608	1 026	2 135	–	–	2 938	148 165	2 289 278

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 March 2024 and government deficit and debt data due to be published on 30 April 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	1 868 194	-181 859	1 686 335	130 944	152 551	13 462	1 983 292
2022/23	2 044 443	-146 022	1 898 421	131 592	131 572	-2 713	2 158 872
2012 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	1 798 026	-156 973	1 641 053	129 239	114 491	16 289	1 901 072
Q3	1 820 254	-169 279	1 650 975	129 003	127 045	15 345	1 922 368
Q4	1 872 627	-174 929	1 697 698	129 486	132 017	14 401	1 973 602
2022 Q1	1 868 194	-181 859	1 686 335	130 944	152 551	13 462	1 983 292
Q2	1 919 124	-181 844	1 737 280	129 614	150 931	9 417	2 027 242
Q3	1 943 221	-173 984	1 769 237	128 559	138 249	5 372	2 041 417
Q4	2 018 935	-159 736	1 859 199	129 752	116 486	1 327	2 106 764
2023 Q1	2 044 443	-146 022	1 898 421	131 592	131 572	-2 713	2 158 872
Q2	2 130 851	-156 819	1 974 032	131 812	114 264	-3 472	2 216 636
Q3	2 152 693	-162 975	1 989 718	133 450	77 008	-4 231	2 195 945
Q4	2 220 626	-161 173	2 059 453	132 236	102 579	-4 990	2 289 278

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

1 Data are consistent with the public sector finances release published on 21 March 2024 and government deficit and debt data due to be published on 30 April 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 accounts 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	517 760	1 043	2 189	-	141 258	40 334	1 983 292	
2022/23	2 539 707	32 015	495 486	11 286	2 368	118 295	345 908	516 996	1 041	2 075	-	147 840	27 351	2 158 872	
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	477 406	1 224	2 377	-	135 227	42 862	1 901 072	
Q3	2 235 890	30 885	479 279	16 257	2 330	103 153	277 891	492 752	1 255	2 315	-	129 410	42 698	1 922 368	
Q4	2 360 193	30 684	483 852	16 408	2 373	106 497	346 165	506 115	1 252	2 253	-	129 351	42 214	1 973 602	
2022 Q1	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 760	1 043	2 189	-	141 258	40 334	1 983 292	
Q2	2 424 190	32 295	490 189	14 795	2 123	112 295	353 975	517 465	1 066	2 161	-	136 336	38 557	2 027 242	
Q3	2 440 687	34 064	491 955	15 955	2 897	108 027	359 751	516 767	1 056	2 133	-	137 983	35 381	2 041 417	
Q4	2 496 959	35 543	493 721	13 691	2 474	114 110	351 137	518 501	1 043	2 105	-	143 849	34 071	2 106 764	
2023 Q1	2 539 707	32 015	495 486	11 286	2 368	118 295	345 908	516 996	1 041	2 075	-	147 840	27 351	2 158 872	
Q2	2 598 283	30 974	498 443	10 471	2 500	120 047	347 355	525 134	1 028	2 095	-	145 721	23 652	2 216 636	
Q3	2 598 447	31 570	501 400	9 407	2 504	115 073	358 609	533 132	1 023	2 115	-	143 519	25 028	2 195 945	
Q4	2 686 752	31 093	504 357	8 706	2 170	119 826	347 893	539 608	1 026	2 135	-	148 165	25 828	2 289 278	
2021 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	468 050	1 224	2 377	-	137 957	42 862	1 883 778	
May	2 218 352	10 365	473 182	20 389	2 107	104 295	268 781	472 728	1 224	2 377	-	136 592	42 862	1 905 029	
Jun	2 223 737	10 427	474 706	17 999	2 107	104 017	273 728	477 406	1 224	2 377	-	135 227	42 862	1 901 072	
Jul	2 236 720	10 366	476 230	18 089	2 330	103 797	272 717	482 521	1 255	2 315	-	133 288	42 698	1 913 633	
Aug	2 225 037	30 465	477 755	18 202	2 330	103 474	272 527	487 637	1 255	2 315	-	131 349	42 698	1 920 377	
Sep	2 235 890	30 885	479 279	16 257	2 330	103 153	277 891	492 752	1 255	2 315	-	129 410	42 698	1 922 368	
Oct	2 317 609	30 241	480 803	16 325	2 373	104 267	331 396	497 206	1 252	2 253	-	129 390	42 214	1 948 852	
Nov	2 348 426	30 925	482 328	16 371	2 373	105 382	351 408	501 661	1 252	2 253	-	129 371	42 214	1 958 591	
Dec	2 360 193	30 684	483 852	16 408	2 373	106 497	346 165	506 115	1 252	2 253	-	129 351	42 214	1 973 602	
2022 Jan	2 349 229	30 580	485 376	16 388	2 948	108 930	346 900	510 401	1 043	2 189	-	133 320	40 334	1 960 141	
Feb	2 349 220	30 671	486 899	16 382	2 948	111 362	347 224	514 686	1 043	2 189	-	137 289	40 334	1 955 594	
Mar	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 760	1 043	2 189	-	141 258	40 334	1 983 292	
Apr	2 383 194	31 499	489 012	15 631	2 123	113 296	349 992	517 662	1 066	2 161	-	139 617	38 557	1 986 615	
May	2 401 786	31 575	489 600	15 509	2 123	112 794	351 985	517 563	1 066	2 161	-	137 977	38 557	2 004 993	
Jun	2 424 190	32 295	490 189	14 795	2 123	112 295	353 975	517 465	1 066	2 161	-	136 336	38 557	2 027 242	
Jul	2 419 472	32 000	490 778	14 784	2 897	110 872	355 871	517 232	1 056	2 133	-	136 885	35 381	2 023 148	
Aug	2 430 067	32 995	491 366	14 303	2 897	109 448	357 885	517 000	1 056	2 133	-	137 434	35 381	2 031 090	
Sep	2 440 687	34 064	491 955	15 955	2 897	108 027	359 751	516 767	1 056	2 133	-	137 983	35 381	2 041 417	
Oct	2 453 142	32 759	492 544	14 982	2 474	110 054	360 046	517 345	1 043	2 105	-	139 938	34 071	2 052 379	
Nov	2 476 738	32 241	493 132	14 122	2 474	112 081	357 342	517 923	1 043	2 105	-	141 894	34 071	2 077 382	
Dec	2 496 959	35 543	493 721	13 691	2 474	114 110	351 137	518 501	1 043	2 105	-	143 849	34 071	2 106 764	
2023 Jan	2 486 127	32 226	494 309	13 452	2 368	115 504	351 513	517 999	1 041	2 075	-	145 179	27 351	2 099 754	
Feb	2 501 973	32 356	494 898	12 778	2 368	116 899	350 070	517 498	1 041	2 075	-	146 510	27 351	2 117 653	
Mar	2 539 707	32 015	495 486	11 286	2 368	118 295	345 908	516 996	1 041	2 075	-	147 840	27 351	2 158 872	
Apr	2 542 621	31 832	496 472	11 253	2 500	118 878	347 941	520 128	1 028	2 095	-	147 134	23 652	2 162 481	
May	2 570 654	31 620	497 457	10 615	2 500	119 462	347 461	522 002	1 028	2 095	-	146 427	23 652	2 190 546	
Jun	2 598 283	30 974	498 443	10 471	2 500	120 047	347 355	525 134	1 028	2 095	-	145 721	23 652	2 216 636	
Jul	2 581 030	30 742	499 429	10 420	2 504	118 388	351 534	527 800	1 023	2 115	-	144 987	25 028	2 190 996	
Aug	2 592 528	30 889	500 414	9 580	2 504	116 730	356 963	530 466	1 023	2 115	-	144 253	25 028	2 193 767	
Sep	2 598 447	31 570	501 400	9 407	2 504	115 073	358 609	533 132	1 023	2 115	-	143 519	25 028	2 195 945	
Oct	2 641 330	31 785	502 386	9 329	2 170	116 657	354 674	535 291	1 026	2 135	-	145 068	25 828	2 240 664	
Nov	2 671 025	31 066	503 371	8 812	2 170	118 240	353 527	537 449	1 026	2 135	-	146 616	25 828	2 269 132	
Dec	2 686 752	31 093	504 357	8 706	2 170	119 826	347 893	539 608	1 026	2 135	-	148 165	25 828	2 289 278	
2024 Jan	2 647 277	30 875	504 357	8 719	1 881	119 826	346 556	539 608	1 029	2 155	-	148 165	25 828	2 250 636	
Feb	2 659 414	30 907	504 357	8 733	1 881	119 826	345 853	539 608	1 029	2 155	-	148 165	25 828	2 263 522	

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 21 March 2024.

5 PSNFL ex is constrained for the period up to December 2023 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 March 2024 and government deficit and debt data due to be published on 30 April 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)
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNV	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
2021	-119	0	-119	0	0	-119	0	-119	0	-119
2022	474	0	474	0	0	474	0	474	0	474
2023	-692	1,532	840	-306	0	534	0	534	0	534
Apr 2018 to Mar 2019	0	0	0	0	0	0	0	0	0	0
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0
Apr 2020 to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr 2021 to Mar 2022	338	0	338	0	0	338	0	338	0	338
Apr 2022 to Mar 2023	-658	22	-636	-30	0	-666	0	-666	0	-666
Jul to Sep 2020	0	0	0	0	0	0	0	0	0	0
Oct to Dec 2020	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr to Jun 2021	-41	0	-41	0	0	-41	0	-41	0	-41
Jul to Sep 2021	-39	0	-39	0	0	-39	0	-39	0	-39
Oct to Dec 2021	-39	0	-39	0	0	-39	0	-39	0	-39
Jan to Mar 2022	457	0	457	0	0	457	0	457	0	457
Apr to Jun 2022	153	0	153	0	0	153	0	153	0	153
Jul to Sep 2022	238	0	238	0	0	238	0	238	0	238
Oct to Dec 2022	-374	0	-374	0	0	-374	0	-374	0	-374
Jan to Mar 2023	-675	22	-653	-30	0	-683	0	-683	0	-683
Apr to Jun 2023	50	-202	-152	41	0	-111	0	-111	0	-111
Jul to Sep 2023	156	254	410	-50	0	360	0	360	0	360
Oct to Dec 2023	-223	1458	1235	-267	0	968	0	968	0	968
2021 Mar	0	0	0	0	0	0	0	0	0	0
2021 Apr	-14	0	-14	0	0	-14	0	-14	0	-14
2021 May	-14	0	-14	0	0	-14	0	-14	0	-14
2021 Jun	-13	0	-13	0	0	-13	0	-13	0	-13
2021 Jul	-13	0	-13	0	0	-13	0	-13	0	-13
2021 Aug	-13	0	-13	0	0	-13	0	-13	0	-13
2021 Sep	-13	0	-13	0	0	-13	0	-13	0	-13
2021 Oct	-13	0	-13	0	0	-13	0	-13	0	-13
2021 Nov	-13	0	-13	0	0	-13	0	-13	0	-13
2021 Dec	-13	0	-13	0	0	-13	0	-13	0	-13
2022 Jan	155	0	155	0	0	155	0	155	0	155
2022 Feb	155	0	155	0	0	155	0	155	0	155
2022 Mar	147	0	147	0	0	147	0	147	0	147
2022 Apr	32	0	32	0	0	32	0	32	0	32
2022 May	63	0	63	0	0	63	0	63	0	63
2022 Jun	58	0	58	0	0	58	0	58	0	58
2022 Jul	82	0	82	0	0	82	0	82	0	82
2022 Aug	79	0	79	0	0	79	0	79	0	79
2022 Sep	77	0	77	0	0	77	0	77	0	77
2022 Oct	-125	0	-125	0	0	-125	0	-125	0	-125
2022 Nov	-125	0	-125	0	0	-125	0	-125	0	-125
2022 Dec	-124	0	-124	0	0	-124	0	-124	0	-124
2023 Jan	-181	6	-175	-10	0	-185	0	-185	0	-185
2023 Feb	-180	6	-174	-10	0	-184	0	-184	0	-184
2023 Mar	-314	10	-304	-10	0	-314	0	-314	0	-314
2023 Apr	212	-104	108	12	0	120	0	120	0	120
2023 May	-110	-33	-143	13	0	-130	0	-130	0	-130
2023 Jun	-52	-65	-117	16	0	-101	0	-101	0	-101
2023 Jul	-75	93	18	-18	0	0	0	0	0	0
2023 Aug	119	82	201	-17	0	184	0	184	0	184
2023 Sep	112	79	191	-15	0	176	0	176	0	176
2023 Oct	60	500	560	-91	0	469	0	469	0	469
2023 Nov	-248	550	302	-91	0	211	0	211	0	211
2023 Dec	-35	408	373	-85	0	288	0	288	0	288
2024 Jan	213	380	593	-14	0	579	-2	577	0	577

Notes:

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