Statistical bulletin

Public sector finances, UK: August 2026

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

Contact:
Public Sector Finance Delivery team
public.sector.inquiries@ons.gov.uk
+44 1633 456402

Release date:
22 September 2026

Next release:
21 October 2026

Table of contents

1. Overview
2. Borrowing in August 2026
3. Borrowing in the financial year to August 2026
4. Expressing borrowing as a percentage of gross domestic product
5. The public sector balance sheet
6. UK fiscal targets
7. Planned updates to our figures in September 2026
8. Revisions
9. Data on public sector finances
10. Glossary
11. Data sources and quality
12. Related links
13. Cite this statistical bulletin

1 . Overview

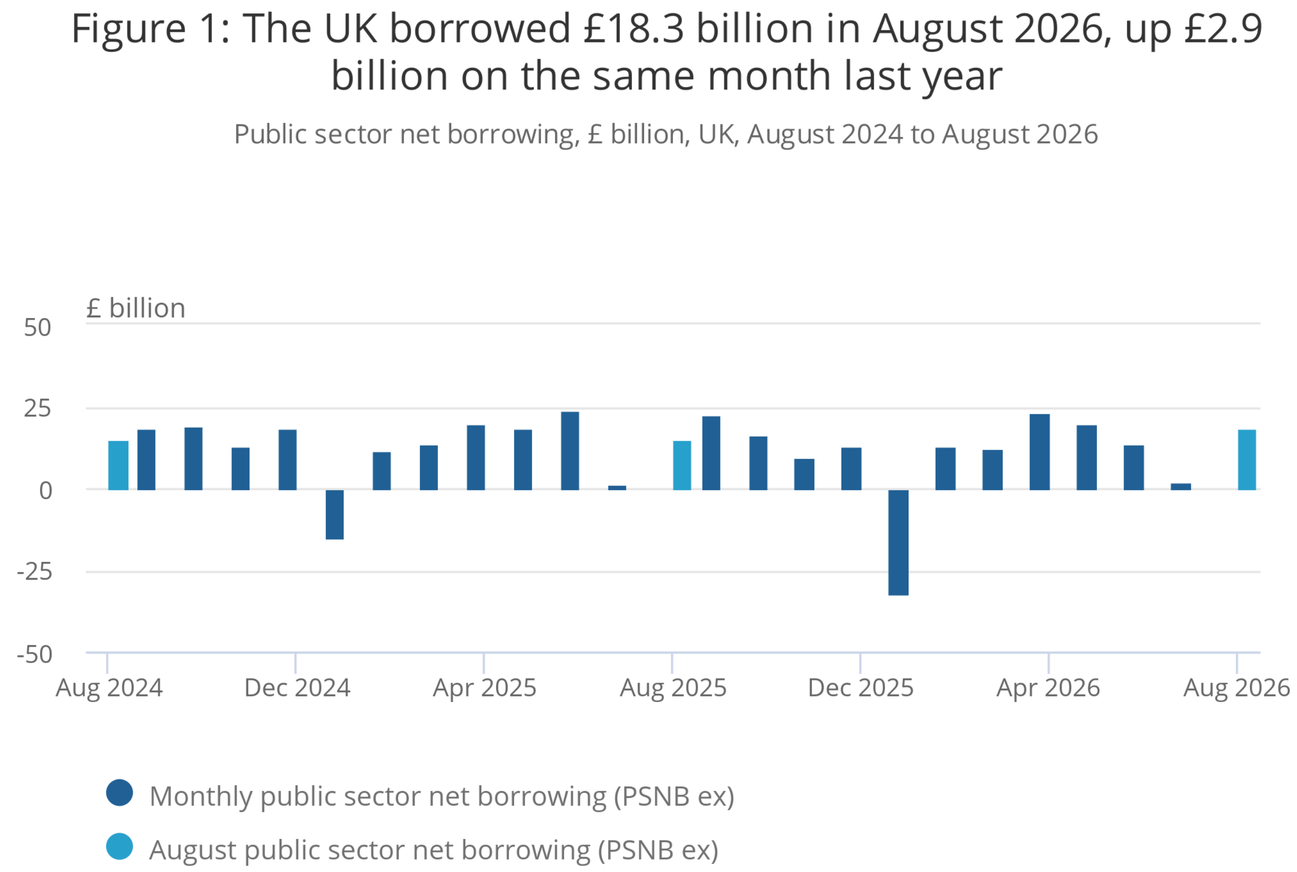
Borrowing rose by around a fifth compared with August 2025, as spending increased more than government income from taxes and other receipts, partly reflecting the impacts of inflation.

Borrowing in the financial year to August 2026 was below the same period last year, but higher than the official government forecast.

Debt remained just below £3 trillion at the end of August 2026, although as a share of the economy it was lower than a year earlier.

Figure 1: The UK borrowed £18.3 billion in August 2026, up £2.9 billion on the same month last year

Public sector net borrowing, £ billion, UK, August 2024 to August 2026



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. Positive numbers indicate a deficit, while negative numbers indicate a surplus.
4. Each January usually records a surplus because of additional self-assessed Income Tax receipts.

Public sector net borrowing

- Borrowing - the difference between total public sector spending and income - was £18.3 billion in August 2026; this was £2.9 billion (19.0%) more than in August 2025 and £3.5 billion above the Office for Budget Responsibility (OBR) forecast.

- Borrowing was £77.3 billion in the financial year (FY) to August 2026; this was £2.2 billion (2.7%) less than in the same period last year but £8.1 billion above the OBR forecast.

- Self-assessed (SA) Income Tax receipts in July and August 2026 combined were £18.6 billion, £1.9 billion more than in the same period last year.

- Borrowing in the FY to August 2026 was 2.5% of gross domestic product (GDP), which measures the size of the economy; this was 0.2 percentage points lower than in the same period a year earlier, and the 10th-lowest April to August period since comparable monthly records began in 1993.

Public sector current budget deficit

- The current budget - borrowing used to fund day-to-day public sector activities - was £12.4 billion in August 2026, bringing the total in the FY to August 2026 to £51.9 billion; this was £2.9 billion (5.3%) less than in the same period last year, but £4.8 billion above the OBR forecast.

Public sector net debt

- Public sector net debt - the amount owed to the UK private sector and overseas, less liquid assets - was provisionally estimated at £2,985.5 billion at the end of August 2026, £78.5 billion more than a year earlier.

- Debt at the end of August 2026 was equivalent to 93.8% of GDP, 1.3 percentage points lower than a year earlier and at levels last seen in the early 1960s.

Public sector net financial liabilities

- Public sector net financial liabilities - a wider balance sheet measure than net debt, which includes additional financial assets and liabilities - were provisionally estimated at £2,620.4 billion at the end of August 2026, £108.7 billion more than a year earlier.

- Net financial liabilities were 82.3% of GDP at the end of August 2026; this was 0.2 percentage points higher than a year earlier and 11.5 percentage points lower than net debt, as the additional financial assets included exceed the additional financial liabilities.

Central government net cash requirement

- Central government net cash requirement (excluding UK Asset Resolution Limited and Network Rail Limited) - the additional cash needed to be raised from the financial markets to finance activities - was £10.0 billion in August 2026; this was £1.1 billion (9.8%) less than in August 2025 and £2.0 billion below the OBR forecast.

Data updates

Each September, we incorporate annual data updates and methodological improvements using the most recent information available. As a result, revisions often extend further back in time than in other months. Section 7: Planned updates to our figures in September 2026, and Section 8: Revisions, provide further details on this month's changes.

Consultation on release times for market-sensitive economic statistics

We are reviewing the release times for our market-sensitive economic statistics, such as Public sector finances. This review will consider whether the current arrangements continue to best serve the public good, support user needs and align with the principles set out in the Code of Practice for Statistics.

We are running a consultation to gather evidence on the impact of different release times. The consultation asks how you use market-sensitive economic statistics, your views on potential release time options, and any other considerations. Please note that this consultation will be closing on Friday 30 October 2026.

User needs of country and regional public sector finances statistics

Country and regional public sector finances (CRPSF) is our annual publication providing estimates of public sector revenue, expenditure and net fiscal balance across the UK countries and regions.

We would like to hear how you use CRPSF statistics, including which outputs and data are most valuable to you, and suggestions for improvements to be made.

Please note that this consultation will be closing on Sunday 11 October 2026.

2 . Borrowing in August 2026

Public sector borrowing was £18.3 billion in August 2026, the second-highest August on record (not adjusted for inflation), behind that of 2020. This was £2.9 billion (19.0%) higher than a year earlier, because spending growth outpaced the increase in receipts.

Table 1: Public sector net borrowing monthly summary
Public sector net borrowing by subsector August 2026 compared with August 2025, £ billion, UK

Sub-sector	August 2026 (£ billion)	August 2025 (£ billion)	Difference (£ billion)	Difference (%)
Central government net borrowing	13.3	11.7	1.6	13.8
Local government net borrowing	4.5	3.0	1.5	49.5
Total public corporations net borrowing	0.5	0.7	-0.2	-26.0
Of which: non-financial public corporations	0.0	-0.2	0.2	98.9
Of which: funded public sector pensions	-0.2	-0.1	-0.1	-184.0
Of which: Bank of England	0.7	0.9	-0.2	-23.5
Public sector net borrowing	18.3	15.4	2.9	19.0
Memo item: Public sector current budget deficit	12.4	10.6	1.8	16.7
Memo item: Central government net cash requirement [note 2]	10.0	11.1	-1.1	-9.8

Source: Public sector finances from the Office for National Statistics

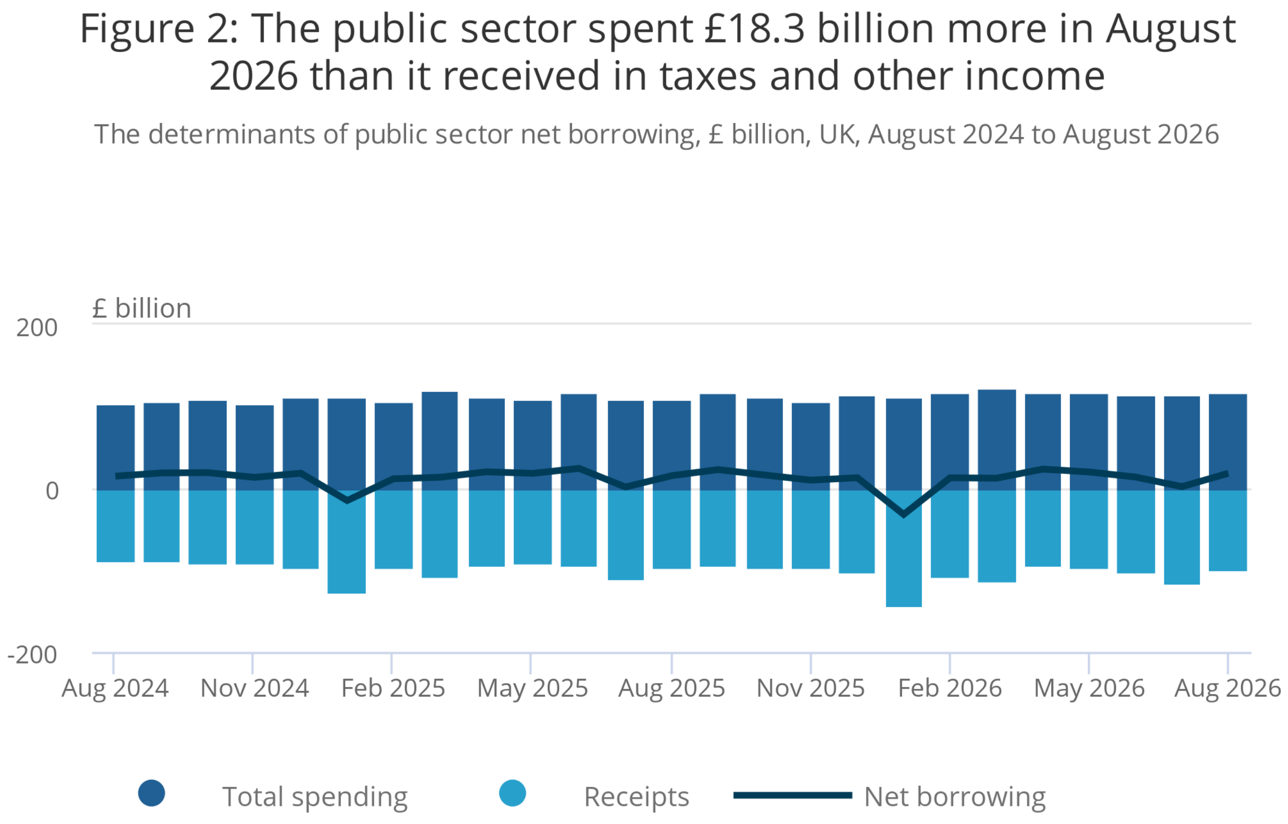
Notes

1. Figures may not sum because of rounding.
2. Figures exclude Network Rail Limited and UK Asset Resolution Limited.
3. A breakdown of net borrowing by subsector 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.
4. Data for both funded public sector pensions and the Bank of England are highly provisional and rely partly on data published annually

Our Public sector finances borrowing by subsector: Appendix R dataset provides further detail on data presented in Table 1 and includes the option to select other time periods.

Figure 2: The public sector spent £18.3 billion more in August 2026 than it received in taxes and other income

The determinants of public sector net borrowing, £ billion, UK, August 2024 to August 2026



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier codes: KX5Q, -JW2O and -J5II.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. In this presentation spending is shown as positive and receipts are shown as negative.
4. Each January usually records a surplus because of additional self-assessed Income Tax receipts.

Our initial estimates of borrowing for the most recent months are susceptible to revisions in later months. Estimates of public corporations' data including those of Bank of England and public sector pensions are highly provisional estimates.

Central government borrowing

Central government is the largest subsector of the public sector and is typically the main contributor to changes in monthly public sector borrowing. Despite higher tax receipts, central government borrowing was £13.3 billion in August 2026, £1.6 billion more than a year earlier.

Central government receipts

Strong growth in income-related taxes contributed to higher tax receipts in August 2026 compared with a year earlier.

Table 2: Central government receipts monthly summary
August 2026 compared with August 2025, £ billion, UK

Receipt category	August 2026 (£ billion)	August 2025 (£ billion)	Difference (£ billion)	Difference (%)
Value Added Tax	17.6	17.3	0.3	1.7
Income-related taxes	24.6	23.1	1.5	6.6
Corporation Tax	8.6	8.2	0.4	4.7
Other central government taxes	15.4	15.2	0.2	1.6
Total central government taxes	66.3	63.8	2.5	3.9
National Insurance Contributions [note1]	17.3	16.8	0.6	3.3
Other central government income	6.2	5.9	0.3	4.5
Total current central government receipts	89.8	86.5	3.3	3.8

Source: Public sector finances from the Office for National Statistics

Notes

1. National Insurance Contributions are the principal component of Compulsory Social Contributions.
2. Figures may not sum because of rounding.
3. A detailed breakdown of central government income is presented in our Public sector current receipts: Appendix D dataset.
4. The forecasts underlying our current tax estimates reflect the expectation published in the Economic and fiscal outlook – March 2026 report from the Office for Budget Responsibility (OBR).

Our Public sector current receipts: Appendix D dataset provides a detailed breakdown of central government income.

Self-assessed Income Tax

Self-assessed (SA) Income Tax receipts were provisionally estimated at £1.5 billion in August 2026, £0.2 billion more than in August 2025 but in line with the Office for Budget Responsibility (OBR) forecast.

The revenue raised through SA Income Tax primarily affects receipts in July but also tends to lead to higher receipts in August, although to a lesser extent. This is because any delayed July payments will be recorded in August instead.

We recommend considering July and August SA receipts together when making year-on-year comparisons. SA Income Tax receipts for July and August 2026 combined were provisionally estimated at £18.6 billion, £1.9 billion more than a year ago. This was £0.4 billion less than forecast by the OBR.

Value Added Tax receipts

The UK government's Great British Summer Savings scheme has temporarily reduced the Value Added Tax (VAT) rate on certain family-focused activities and children's meals from 25 July to 1 September 2026. The scheme lowers the VAT rate on eligible transactions from 20% to 5%, reducing VAT receipts during the period it is in effect. The UK government has estimated that the scheme will cost around £300 million in total.

Central government current expenditure

Central government spending data for August 2026 are provisional and are subject to revision as more detailed departmental information becomes available.

This month, spending on public services, benefits and other costs was higher than a year earlier.

Table 3: Central government spending monthly summary
August 2026 compared with August 2025, £ billion, UK

Expenditure category	August 2026 (£ billion)	August 2025 (£ billion)	Difference (£ billion)	Difference (%)
Central government interest payable [note 2]	8.8	8.4	0.4	5.3
Central government net social benefits [note 3]	29.2	27.4	1.9	6.9
Central government spending on goods and services [note 4]	39.8	37.7	2.2	5.7
Central government current transfers to local government [note 5]	10.9	11.5	-0.6	-4.8
Other central government current spending	5.1	5.2	-0.1	-1.5
Total central government current expenditure	93.9	90.0	3.8	4.3
Central government net investment	5.3	4.5	0.8	17.5
Central government depreciation	3.9	3.6	0.3	7.1
Total central government expenditure	103.1	98.2	4.9	5.0

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Central government debt interest payable rises and falls with movements in the Retail Prices Index (RPI), adding volatility to monthly debt interest costs.
3. Movements in net social benefits paid by central government are largely caused by inflation-linked increases in many benefits, and earnings-linked increases to State Pension payments.
4. Central government departmental spending on goods and services includes pay and the cost of delivering public services, both of which are affected by inflation.
5. Payments to support the day-to-day running of local government are intra-government transfers, recorded as offsetting central government expenditure and local government income, with no impact on overall public sector borrowing.

Central government debt interest costs

Central government borrowing is mainly financed by issuing gilts by the Debt Management Office. The UK government then pays interest to the investors who hold these gilts.

Central government debt interest payable was £8.8 billion in August 2026. While this was the highest August figure since monthly records began in 1997 (not adjusted for inflation), it was lower than in each of the first three months of the current financial year.

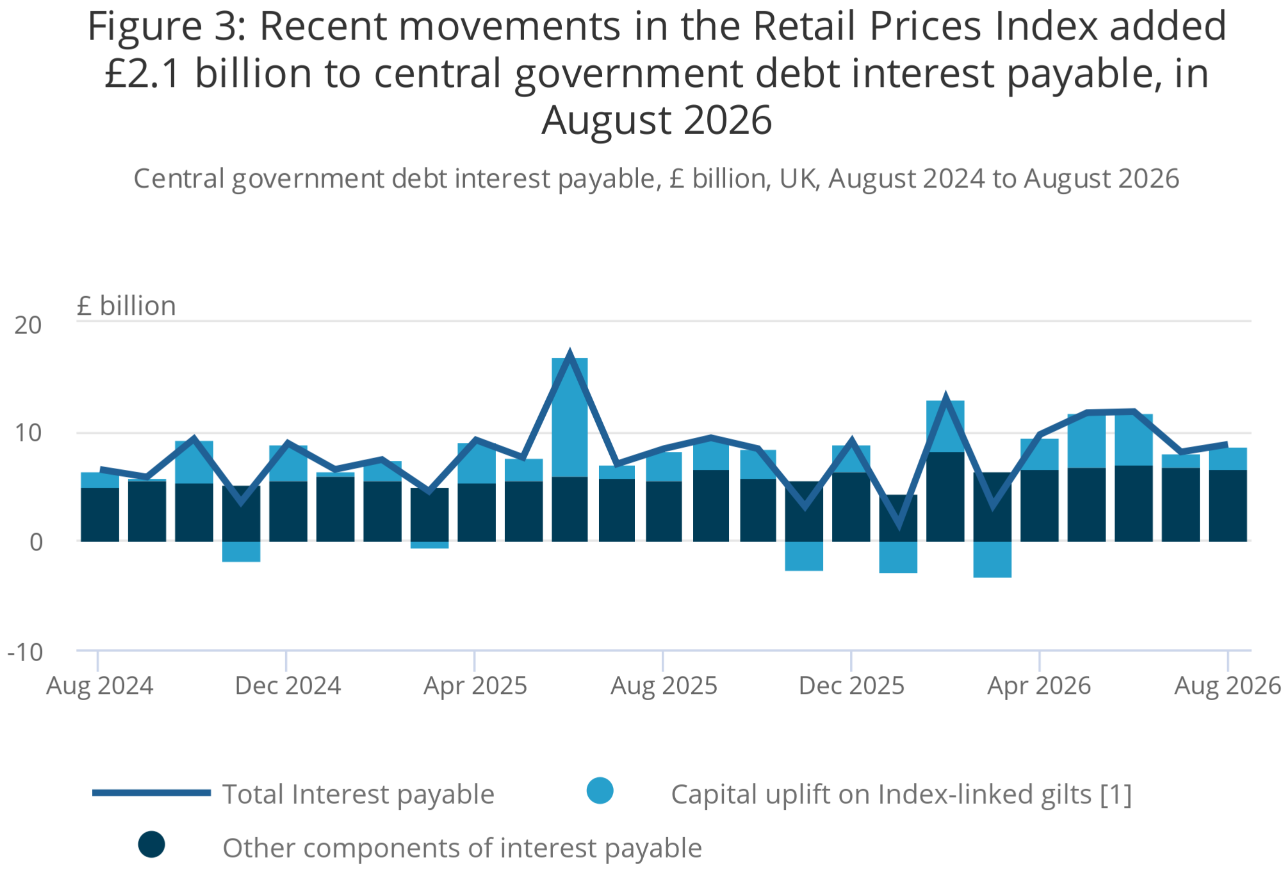
The interest payable on index-linked gilts rises and falls with the Retail Prices Index (RPI), adding volatility to central government debt interest costs.

Of the £8.8 billion payable in August 2026, £2.1 billion reflected the capital uplift on index-linked gilts, largely because of the 0.3% increase in the RPI between May and June 2026.

Capital uplift is accrued throughout the life of each index-linked gilt but is paid to gilt holders as interest at redemption. Accrued capital uplift is shown as the light blue portion of each stacked bar in Figure 3.

Figure 3: Recent movements in the Retail Prices Index added £2.1 billion to central government debt interest payable, in August 2026

Central government debt interest payable, £ billion, UK, August 2024 to August 2026



Source: Public sector finances from the Office for National Statistics

Notes:

1. Net of redemption proceeds.

2. Dataset identifier codes: NMFX, JNYY and JNYX.

Central government current budget deficit

The central government current budget, which represents the amount of borrowing required to fund its day-to-day activities, was £8.0 billion in August 2026, £0.8 billion more than in August 2025.

The August 2026 deficit reflects the difference between £89.8 billion in current receipts and £93.9 billion in current expenditure, after accounting for £3.9 billion in depreciation.

The current budget balance excludes borrowing to finance capital investment and therefore provides an indication of whether current receipts are sufficient to meet the costs of day-to-day public services, welfare and administration.

Our Public sector finances borrowing by subsector: Appendix R dataset presents central government current budget deficit as a component of the total public sector current budget deficit. It also provides an additional breakdown of its components.

One of the government's fiscal objectives is to achieve a surplus in the public sector current budget by the financial year ending March 2030. Further information is provided in Section 6: UK fiscal targets.

Comparing our August 2026 borrowing estimates with official forecasts

Public sector borrowing was £3.5 billion above forecast in August 2026, largely because central government borrowed more than anticipated.

The OBR produces the UK government's official fiscal forecasts, usually twice a year. The latest forecast used in this bulletin was published by the OBR in its Economic and fiscal outlook - March 2026 report on 3 March 2026, with corresponding monthly profiles published in April 2026.

The UK government has confirmed that the date of the 2026 Budget will be Wednesday 28 October. The OBR will publish an updated set of fiscal forecasts to accompany the Budget.

Table 4: Comparing our August 2026 estimates with the corresponding OBR forecasts
Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility forecast, UK, £ billion

August 2026	ONS estimate	OBR forecast	Difference [note 3]
Central government total current receipts	89.8	89.6	0.2
Central government total expenditure	103.1	100.8	2.3
Central government net borrowing	13.3	11.2	2.1
Local government net borrowing	4.5	3.6	0.9
Total public corporations net borrowing [note 4]	0.5	0.0	0.5
Public sector net borrowing	18.3	14.8	3.5
Memo item: Public sector current budget deficit	12.4	10.4	2.0

Source: Public sector finances from the Office for National Statistics

Notes

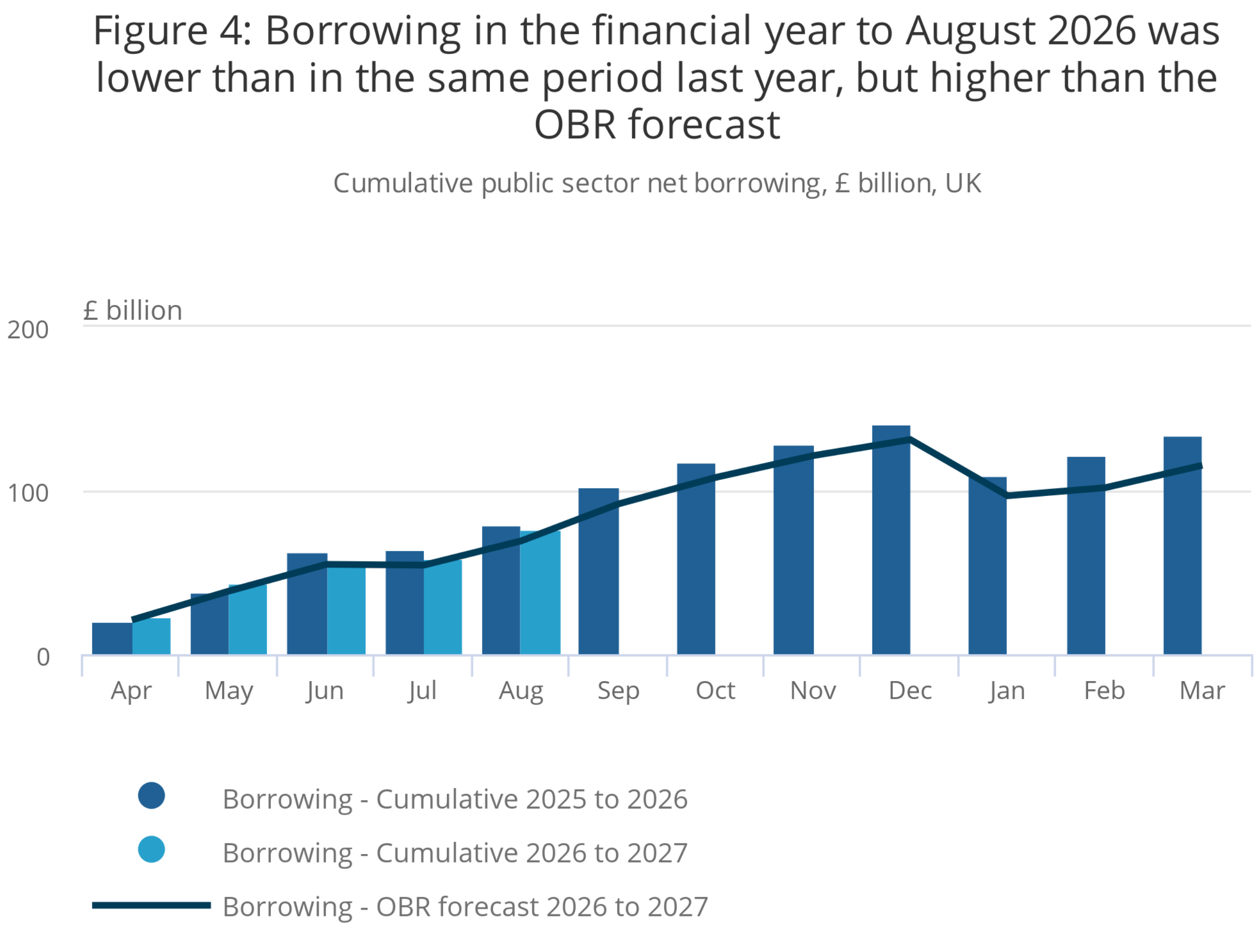
1. This table uses the Economic and fiscal outlook – March 2026 and the corresponding monthly profiles published in April 2026 as published by the OBR.
2. Year-to-date comparisons offer a more reliable view of overall trends, while monthly figures can be more prone to short-term forecast volatility.
3. Figures may not sum because of rounding.
4. Includes non-financial public corporations, funded public sector pensions and the Bank of England.

3 . Borrowing in the financial year to August 2026

Borrowing in the financial year (FY) to August 2026 was £77.3 billion. This was £2.2 billion (2.7%) less than in the same period last year and £8.1 billion above the Office for Budget Responsibility (OBR) forecast.

Figure 4: Borrowing in the financial year to August 2026 was lower than in the same period last year, but higher than the OBR forecast

Cumulative public sector net borrowing, £ billion, UK



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

Notes:

1. Dataset identifier code: -J5IJ.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. This chart uses forecast data published by the Office for Budget Responsibility (OBR) in their Economic and fiscal outlook - March 2026 monthly forecast updates, in April 2026.

Table 5: Public sector net borrowing financial year to date summary
Public sector net borrowing by subsector, financial year (FY) to August 2026 compared with the FY to August 2025, UK

Sub-sector	Financial year to August 2026 (£ billion)	Financial year to August 2025 (£ billion)	Difference (£ billion)	Difference (%)
Central government net borrowing	85.6	83.6	2.0	2.4
Local government net borrowing	-2.5	-1.0	-1.5	-140.6
Total public corporations net borrowing	-5.8	-3.1	-2.7	-86.7
Of which: non-financial public corporations	-0.1	-1.0	0.9	85.2
Of which: funded public sector pensions	-1.1	-0.4	-0.7	-182.2
Of which: Bank of England	-4.6	-1.8	-2.9	-164.0
Public sector net borrowing	77.3	79.5	-2.2	-2.7
Memo item: Public sector current budget deficit	51.9	54.8	-2.9	-5.3
Memo item: Central government net cash requirement [note 2]	73.1	72.7	0.5	0.6

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Figures exclude Network Rail Limited and UK Asset Resolution Limited.
3. A breakdown of net borrowing by subsector 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
4. Data for both funded public sector pensions and the Bank of England are highly provisional and rely partly on data published annually.

Our Public sector finances borrowing by subsector: Appendix R dataset provides further detail on data presented in Table 5 and includes the option to select other time periods.

Central government receipts and expenditure

Central government accounted for most of the borrowing in the FY to August 2026. Higher receipts were insufficient to offset increased expenditure, resulting in slightly higher borrowing than in the same period a year earlier.

Table 6: Central government receipts financial year to date summary
Financial year (FY) to August 2026 compared with the FY to August 2025, UK

Receipt category	FY to August 2026 (£ billion)	FY to August 2025 (£ billion)	Difference (£ billion)	Difference (%)
Value Added Tax	89.8	86.0	3.8	4.4
Income-related taxes	132.1	124.0	8.1	6.6
Corporation Tax	44.9	40.7	4.2	10.4
Other central government taxes	80.3	76.6	3.6	4.7
Total central government taxes	347.1	327.3	19.8	6.0
National Insurance Contributions [note1]	82.9	79.9	3.0	3.7
Other central government income	30.8	29.9	0.9	2.9
Total current central government receipts	460.7	437.1	23.6	5.4

Source: Public sector finances from the Office for National Statistics

Notes

1. National Insurance Contributions are the principal component of Compulsory Social Contributions.
2. Figures may not sum because of rounding.
3. A detailed breakdown of central government income is presented in our Public sector current receipts: Appendix D dataset.
4. The forecasts underlying our current tax estimates reflect the expectations published in the Economic and fiscal outlook – March 2026 report from the Office for Budget Responsibility (OBR).

Table 7: Central government spending financial year to date summary
Financial year (FY) to August 2026 compared with the FY to August 2025, UK

Expenditure category	FY to August 2026 (£ billion)	FY to August 2025 (£ billion)	Difference (£ billion)	Difference (%)
Central government interest payable [note 2]	50.0	49.3	0.7	1.5
Central government net social benefits [note 3]	145.0	135.3	9.7	7.2
Central government spending on goods and services [note 4]	196.2	189.1	7.1	3.7
Central government current transfers to local government [note 5]	69.1	67.1	2.0	3.0
Other central government current spending	25.5	25.0	0.6	2.2
Total central government current expenditure	485.9	465.8	20.1	4.3
Central government net investment	41.1	36.9	4.2	11.5
Central government depreciation	19.3	18.2	1.2	6.5
Total central government expenditure	546.3	520.8	25.6	4.9

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Central government debt interest payable rises and falls with movements in the Retail Prices Index (RPI), adding volatility to monthly debt interest costs.
3. Movements in net social benefits paid by central government are largely caused by inflation-linked increases in many benefits, and earnings-linked increases to State Pension payments.
4. Central government departmental spending on goods and services includes pay and the cost of delivering public services, both of which are affected by inflation.
5. Payments to support the day-to-day running of local government are intra-government transfers, recorded as offsetting central government expenditure and local government income, with no impact on overall public sector borrowing.

Central government current budget deficit

The central government current budget deficit was £44.5 billion in the FY to August 2026. This was £2.2 billion less than in the FY to August 2025 but £3.7 billion above the OBR forecast.

The deficit for the FY to August 2026 reflects the gap between £460.7 billion in current receipts and £485.9 billion in current spending, after accounting for £19.3 billion of depreciation.

Central government net investment

Central government net investment was £41.1 billion in the FY to August 2026, £4.2 billion more than in the same period last year.

This included a £8.2 billion payment to the Bank of England Asset Purchase Facility Fund, £0.7 billion more than in the FY to August 2025. These payments are recorded as both central government net investment expenditure and Bank of England receipts, so they have no effect on overall public sector borrowing.

Other increases included higher gross capital formation and higher capital payments to other sectors. Some capital payments, such as those made to local authorities, are public sector borrowing neutral because they are recorded as both central government expenditure and local government income.

Local government and public corporations' borrowing

Initial estimates show that local government recorded a surplus of £2.5 billion in the FY to August 2026, a £1.5 billion larger surplus than in the same period a year earlier. Over the same period, non-financial public corporations recorded a surplus of £0.1 billion, a £0.9 billion smaller surplus than a year earlier.

Data for local government in the current FY are provisional and are currently based on budget data for England, Scotland and Wales, with estimates included for Northern Ireland. Data for non-financial public corporations are highly provisional and largely based on the OBR's Economic and fiscal outlook - March 2026 report. Further information is provided in Section 11: Data sources and quality.

Bank of England

Initial estimates show that the Bank of England recorded a surplus of £4.7 billion in the FY to August 2026, £2.9 billion higher than in the same period a year earlier. The increase in the surplus mainly reflects lower interest payable to the private sector and the rest of the world.

Data for the Bank of England are currently provisional and based on a combination of published monthly data, available with a one-month lag, and forecast data derived from the latest Bank of England Annual Report and Accounts.

Comparing our financial year to August 2026 borrowing estimates with official forecasts

Public sector borrowing was £8.1 billion above forecast in the FY to August 2026. This primarily reflects higher-than-expected borrowing by central government and public corporations. These increases were partly offset by lower-than-forecast borrowing by local government.

Central government expenditure over the first five months of the FY was £7.4 billion above the OBR forecast. Of this difference, net social benefits (including pensions) accounted for £2.4 billion and debt interest payable for £2.0 billion. Current grants to local government were also £0.6 billion higher than forecast; however, these additional payments increased local government income and therefore reduced local government borrowing relative to the forecast.

Table 8: Comparing financial year to August 2026 estimates with corresponding OBR forecasts
Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility forecast, UK, £ billion

Financial year to August 2026	ONS estimate	OBR forecast	Difference [note 3]
Central government total current receipts	460.7	459.6	1.1
Central government total expenditure	546.3	539.0	7.4
Central government net borrowing	85.6	79.4	6.3
Local government net borrowing	-2.5	-2.2	-0.3
Total public corporations net borrowing [note 4]	-5.8	-8.0	2.2
Public sector net borrowing	77.3	69.2	8.1
Memo item: Public sector current budget deficit	51.9	47.1	4.8

Source: Public sector finances from the Office for National Statistics

Notes

1. This table uses the Economic and fiscal outlook – March 2026 and the corresponding monthly profiles published in April 2026, as published by the OBR.
2. Year-to-date comparisons offer a more reliable view of overall trends, while monthly figures can be more prone to short-term forecast volatility.
3. Figures may not sum because of rounding.
4. Includes non-financial public corporations, funded public sector pensions and the Bank of England.

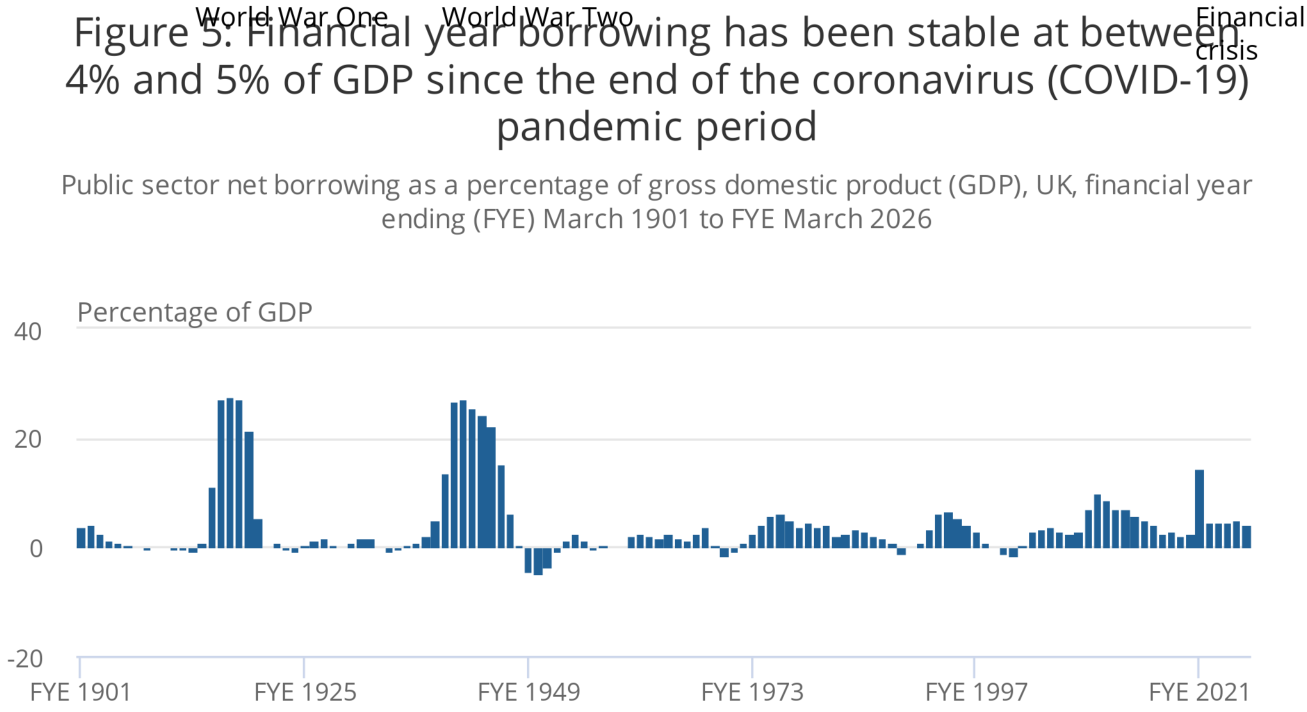
4 . Expressing borrowing as a percentage of gross domestic product

Expressing borrowing as a share of gross domestic product (GDP) provides context for the scale of borrowing relative to the size of the economy and supports comparisons over time.

The public sector borrowed £134.3 billion in the financial year ending March 2026, equivalent to 4.4% of GDP. This was broadly in line with the Office for Budget Responsibility’s forecast of 4.3% of GDP and continued the pattern of borrowing in recent years.

Figure 5: Financial year borrowing has been stable at between 4% and 5% of GDP since the end of the coronavirus (COVID-19) pandemic period

Public sector net borrowing as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to FYE March 2026



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

Notes:

1. Dataset identifier code: -J5IJ.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. This chart uses historical data published in the Office for Budget Responsibility's [Public finances databank 2025 to 2026](#).

Borrowing in the financial year to August 2026 was 2.5% of GDP. This was 0.2 percentage points lower than in the same period a year earlier, and the 10th lowest April to August period since comparable monthly records began in 1993.

5 . The public sector balance sheet

Borrowing measures the flow of public sector finances over a period. Debt and other balance sheet measures provide a snapshot of the public sector's financial position at a point in time, showing its liabilities and assets.

There are several measures of the public sector balance sheet. The relationship between them is summarised in Table 9 and is discussed in our What the UK government owns and what it owes blog.

Table 9: The public sector balance sheet
Balance sheet measures as at the end of August 2026, £ billion, UK

Classification of assets and liabilities [note 1] [note 2] [note 8]	Central government gilts	General government gross debt	PSND excluding BoE	PSND	PSNFL	Public sector net worth
Total [note 3]	2,739.4	3,195.8	2,870.1	2,985.5	2,620.4	-722.2
Assets: Non-financial						1,898.2
Assets: Illiquid financial [note 4]					1,078.5	1,078.5
Assets: Liquid financial [note 4]			295.7	565.1	565.1	565.1
Liabilities: Currency and deposits		278.3	287.7	1,072.6	1,072.6	1,072.6
Liabilities: Gilts [note 5]	2,739.4	2,739.0	2,695.3	2,272.2	2,272.2	2,272.2
Liabilities: Other debt securities and loans		178.5	182.8	205.8	205.8	205.8
Liabilities: Other financial liabilities [note 6]					713.4	713.4

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) basis unless stated otherwise.
2. Consolidation between subsectors means that the size of assets and liabilities, such as gilts, can change as coverage increases.
3. Total equals liabilities less assets except public sector net worth, where total equals assets less liabilities.
4. “Liquid financial assets” mainly consist of foreign exchange reserves and cash deposits. “Illiquid financial assets” include assets such as loans, financial derivatives and other accounts receivable.
5. Gilt liabilities have been adjusted to remove those held by Pool Re which is classified as a central government body.
6. “Other financial liabilities” includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
7. Figures may not sum because of rounding.
8. PSND refers to public sector net debt and PSNFL to public sector net financial liabilities.
9. Figures exclude banks classified to the public sector between October 2007 and May 2024.

As a part of its quantitative easing activities, the Bank of England (BoE) purchased central government gilts from the market through the Asset Purchase Facility (APF) Fund. These gilt holdings consolidate within the public sector balance sheet, leaving only the difference between their purchase price and their redemption value.

Subsequent movements in the market value of these consolidated gilt holdings have no effect on the public sector balance sheet.

The reserves created by the BoE were subsequently loaned to the APF to purchase these gilts. They remain on the public sector balance sheet as a liability in currency and deposits until the loan is repaid.

We publish an additional presentation of the UK public sector balance sheet in our International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E dataset.

Public sector net debt

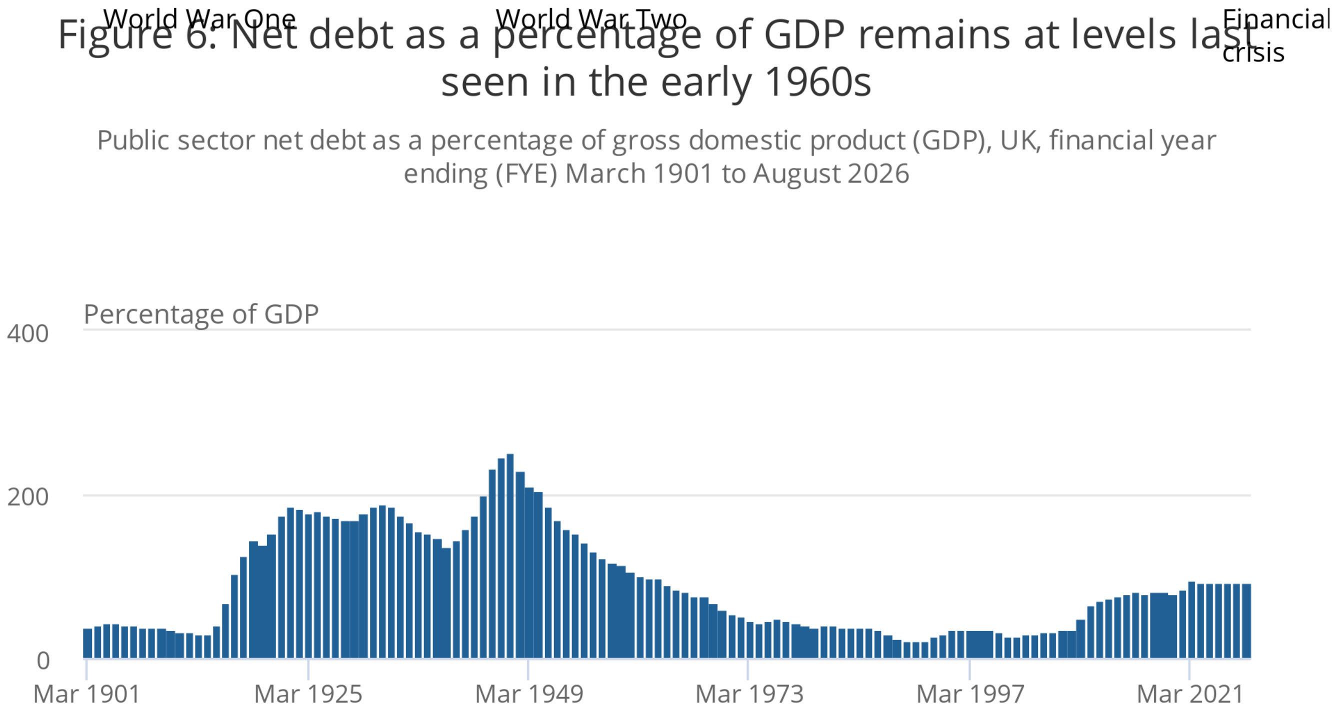
Public sector net debt is a widely quoted balance sheet measure. Expressing net debt as a ratio of gross domestic product (GDP) gives an estimate of its affordability and provides a more consistent measure for comparison of the UK's fiscal position over time.

The public sector net debt-to-GDP ratio at the end of August 2026 was provisionally estimated at 93.8%. This was 1.3 percentage points lower than a year earlier and 0.8 percentage points below the Office for Budget Responsibility's (OBR) forecast. The reduction in debt-to-GDP ratio reflects nominal GDP growing faster than public sector net debt, both compared with August 2025 and relative to the OBR's forecast.

Our How the ONS estimates UK debt to GDP figures blog explains why our estimates of the debt-to-GDP ratio are susceptible to revision.

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

Public sector net debt as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to August 2026



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

Notes:

1. Dataset identifier code: HF6X.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. This chart uses historical data published in the Office for Budget Responsibility's Public finances databank 2025 to 2026.

Our Public sector balance sheet tables: Appendix N dataset presents a detailed reconciliation between the balance sheet measures summarised in Table 9.

Public sector net financial liabilities

Public sector net financial liabilities (PSNFL) is broader than public sector net debt (PSND) because it includes additional financial assets and liabilities.

PSNFL was 82.3% of GDP at the end of August 2026; this was 0.2 percentage points higher than at the end of August 2025.

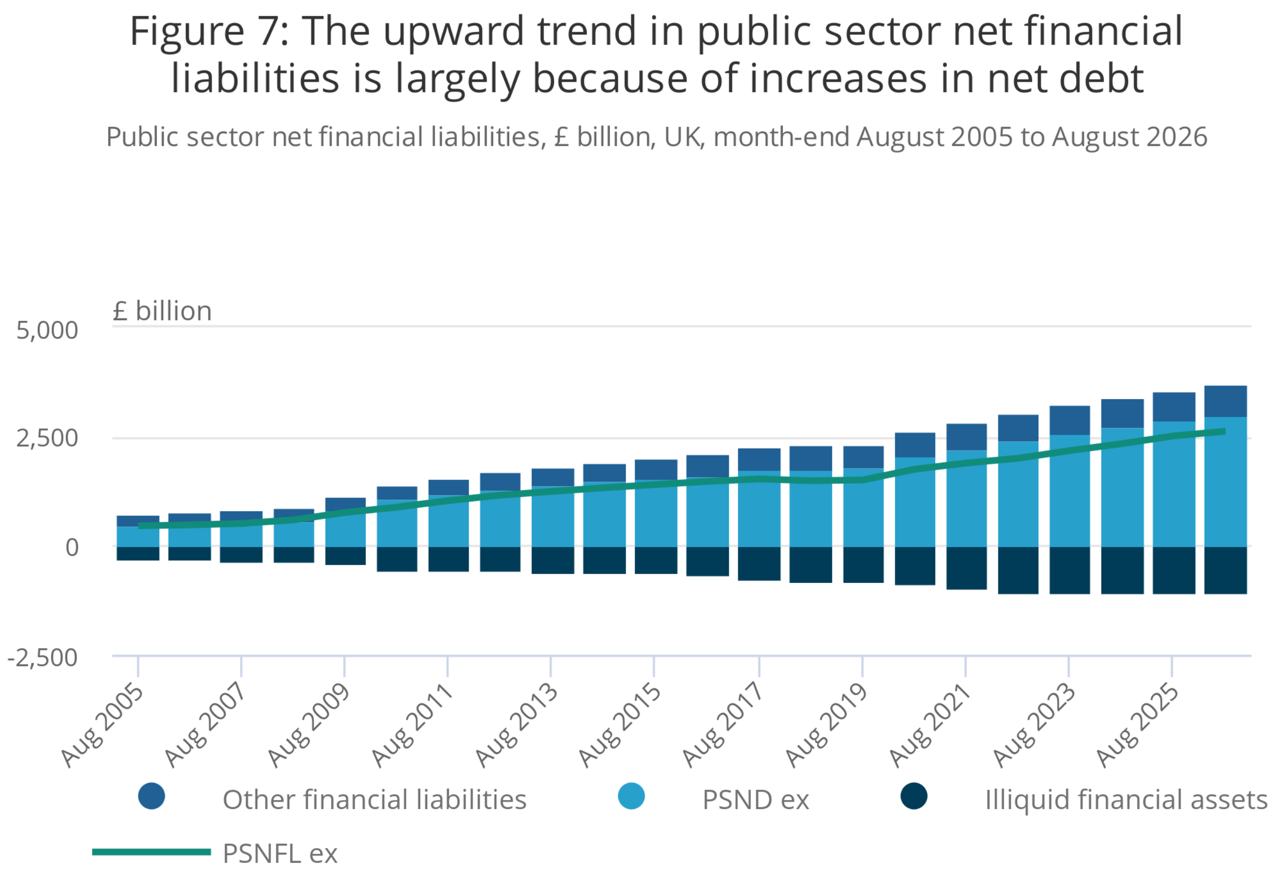
These extra financial assets are currently valued at more than the extra financial liabilities, meaning that PSNFL was 11.5 percentage points of GDP less than PSND at the end of August 2026.

We explain the financial assets and liabilities captured in PSNFL in our [PSNFL methodology](#).

Additionally, we published [our blog explaining the PSNFL measure](#), because it has been selected by the UK government as the reference for a balance sheet fiscal rule.

Figure 7: The upward trend in public sector net financial liabilities is largely because of increases in net debt

Public sector net financial liabilities, £ billion, UK, month-end August 2005 to August 2026



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier codes: KSE6, JMET, JMEU and CPNF.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. PSND abbreviates public sector net debt.
4. PSNFL abbreviates public sector net financial liabilities.

The additional financial assets and liabilities included in PSNFL that fall outside of the PSND boundary are not updated monthly. Instead, they are updated quarterly, or when data become available. These data were last updated on 22 September 2026 and will next be updated on 22 December 2026.

A detailed presentation of PSNFL is available in our PSNFL by subsector: Appendix G dataset, consistent with the 22 September 2026 public sector finances dataset.

6 . UK fiscal targets

The UK government has legislated for fiscal targets to constrain its management of the public finances. The Autumn Budget 2024 announced that from January 2025, these fiscal targets focus on the public sector current budget deficit and public sector net financial liabilities (PSNFL).

The targets are for the current budget to be in surplus and for PSNFL to fall as a share of gross domestic product (GDP) by the financial year ending (FYE) March 2030. Our latest figures show that:

- the public sector current budget deficit was £47.4 billion in the FYE March 2026; this was £25.8 billion less than in the FYE March 2025
- PSNFL were initially estimated at 81.6% of GDP at the end of March 2026; this was 1.3 percentage points more than at the end of March 2025

7 . Planned updates to our figures in September 2026

Each September, we incorporate annual data updates and methodological improvements using the latest available information.

Annual data updates

This month's updates include revisions to academies, Bank of England data, capital consumption, funded pension schemes, leases, Network Rail and student loans, together with a number of smaller changes. Further annual updates are expected over the coming months.

The annual update to pension data has had the largest effect on the headline fiscal measures. For the financial year ending (FYE) March 2026, it:

- increased public sector net borrowing by £0.4 billion
- reduced public sector net debt at the end of March 2026 by £1.9 billion
- reduced public sector net financial liabilities (PSNFL) at the end of March 2026 by £39.5 billion

Central government spending

This month, we have incorporated the final confirmed central government spending figures for the FYE March 2024, known as the final outturn.

Regular updates to our non-financial public corporations' data

Estimates for non-financial public corporations are compiled using a combination of quarterly and annual data sources. This month, we have incorporated updated public corporations survey data covering April to June 2026.

Regular updates to our local government data

Most local government estimates are based on annual financial returns, supplemented by quarterly data where available. This month we have incorporated updated budget, forecast and outturn information from the governments of England, Wales, Scotland and Northern Ireland.

The updates include:

- Ministry of Housing, Communities and Local Government (MHCLG) local authority revenue expenditure and financing budget data for England for the FYE March 2027
- MHCLG capital expenditure and receipts provisional forecast data for England for the FYE March 2027
- MHCLG capital expenditure and receipts provisional outturn data for England for the FYE March 2026
- MHCLG capital payments and receipts first update for England, for the quarter ending June 2026
- Welsh Government revenue and expenditure budget data for Wales for the FYE March 2027
- Welsh Government capital forecast data for Wales for the FYE March 2027
- Scottish Government revenue and capital budget estimates for Scotland for the FYE March 2027
- Scottish Government revenue and capital provisional data for Scotland for the FYE March 2026
- Northern Ireland Government estimates for Northern Ireland for the FYE March 2027

Scottish National Investment Bank

We have fully implemented the classification of the Scottish National Investment Bank (SNIB) to the central government subsector from the FYE March 2021 onwards. This change increased central government loan assets and therefore reduced PSNFL by £0.7 billion at the end of March 2026, with no effect on public sector net borrowing or debt.

UK government investments in multilateral development banks

We have improved the recording of UK government investments in multilateral development banks (MDBs) from FYE March 1998 onwards. These changes increased central government equity assets and therefore reduced PSNFL by £1.2 billion at the end of March 2026, with no effect on public sector net borrowing or debt.

Feed-in Tariffs

We have implemented the classification of Feed-in Tariffs (FITs) to the central government subsector from FYE March 2011 onwards. The change is neutral for public sector borrowing, as FITs are recognised both as central government tax receipts and as subsidy expenditure.

Impact of the September 2026 updates

The combined impact of these annual data updates and methodological improvements is presented in our Changes to public sector finance statistics: Appendix L dataset and discussed in our Economic statistics classifications and developments in public sector finances: August 2026 article.

8 . Revisions

The latest estimates include some data that are initially based on forecasts. As more information becomes available, these estimates are replaced with improved estimates and, later, with outturn data.

Revisions to public sector net borrowing

Public sector finance estimates are revised as improved and more complete source data become available. Revisions are a normal part of the statistical production process and help ensure that published estimates provide the most accurate picture of the public sector's finances.

Since publishing our [Public sector finances, UK: July 2026 bulletin](), we have increased our estimate of public sector net borrowing for the financial year (FY) to July 2026 by £2.3 billion, from £56.7 billion to £59.0 billion. The £2.3 billion revision represents 4.1% of the previously published estimate for the FY to July 2026.

Table 10: Revisions to public sector net borrowing by subsector
Public sector net borrowing by subsector compared with the previous publication, UK

Sub-sector	FY to July 2026 (£ billion)	Change since July 2026 publication [note 3] (£ billion)	Financial Year ending March 2026 (£ billion)	Change since July 2026 publication [note 3] (£ billion)
Central government net borrowing	72.3	1.8	126.5	1.6
Local government net borrowing	-7.0	1.3	17.4	4.1
Total public corporations net borrowing	-6.3	-0.8	-9.6	-1.2
Of which: non-financial public corporations	-0.1	-0.4	-3.5	-1.2
Of which: funded public sector pensions	-0.9	0.1	-0.9	1.5
Of which: Bank of England	-5.3	-0.5	-5.2	-1.5
Public sector net borrowing	59.0	2.3	134.3	4.5
Memo item: Public sector current budget deficit	39.5	2.0	47.4	-1.5

Source: Public sector finances from Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. A positive figure indicates that we have increased our previously published estimate; conversely, a negative figure indicates that we have reduced our previous estimate.
4. Public sector finances summary tables: Appendix M dataset compares our latest public sector finances data with those in our Public sector finances, UK: July 2026 bulletin, published on 21 August 2026 in more detail.

Of the £2.3 billion upward revision, £1.8 billion relates to central government. This was largely because of a £1.4 billion reduction in our previous estimate of tax receipts, while estimates of central government expenditure over the period remained broadly unchanged.

Revisions across the remaining public sector subsectors were largely offsetting. Our estimate of local government net borrowing was revised upwards by £1.3 billion, primarily reflecting regular quarterly and annual data updates. Further information on these updates is provided in the Planned updates to our figures in September 2026 section.

While upwardly revised, the latest estimate continues to show lower borrowing than in the same period a year ago.

More detail on revisions to public sector borrowing is available in the Public sector finances summary tables: Appendix M dataset.

Revisions to public sector net borrowing in earlier financial years

We have revised our estimates of public sector net borrowing back to the financial year ending (FYE) March 2013. The largest of these revisions are presented in our Changes to public sector finance statistics: Appendix L dataset.

Our Public sector finance revisions analysis: Appendix P dataset compares initial estimates of public sector borrowing with subsequent estimates and illustrates the scale and direction of revisions over time.

Revisions to public sector net debt at the end of July 2026

Since publishing our Public sector finances, UK: July 2026 bulletin, we have reduced our estimate of public sector net debt at the end of July 2026 by £2.9 billion to £2,982.0 billion.

Around £1.4 billion of this revision reflects the incorporation of regular quarterly and annual data updates across central government, local government, public non-financial corporations and public sector funded pension schemes.

The remaining £1.5 billion reduction reflects annual updates to Bank of England (BoE) data and the incorporation of BoE data reported with a one-month lag.

Taken together, these updates reduced our estimate of public sector net debt at the end of July 2026 by £2.9 billion.

Revisions to public sector net financial liabilities at the end of July 2026

Since releasing our Public sector finances, UK: July 2026 bulletin, we have reduced our previous estimate of public sector net financial liabilities (PSNFL) at the end of July 2026 by £40.7 billion (1.5%), to £2,617.0 billion.

This overall reduction reflects revisions to the components of PSNFL ex, largely because of the annual update to pension data and include:

- a £2.9 billion reduction in our previous estimate of net debt
- a £27.9 billion reduction in our previous estimate of additional financial liabilities outside the boundary of net debt
- an £8.4 billion increase in our previous estimate of additional financial assets outside the boundary of net debt

The impact of our September updates on PSNFL are presented in our Changes to public sector finance statistics: Appendix L dataset.

9 . Data on public sector finances

Public sector finances tables 1 to 10: Appendix A
Dataset | Released 22 September 2026
The data underlying the public sector finances statistical bulletin are presented in the tables PSA 1 to 10.

Public sector current receipts: Appendix D
Dataset | Released 22 September 2026
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 finances summary tables: Appendix M
Dataset | Released 22 September 2026
The latest public sector net borrowing by subsector and a summary of central government receipts and expenditure data.

Public sector balance sheet tables: Appendix N
Dataset | Released 22 September 2026
A reconciliation of the latest public sector balance sheet measures.

Public sector finances borrowing by subsector: Appendix R
Dataset | Released 22 September 2026
Public sector finances analytical tables (PSAT) showing transactions related to borrowing by subsector. Total Managed Expenditure (TME) is also provided.

Public sector net financial liabilities by subsector: Appendix G
Dataset | Released 22 September 2026
A reconciliation of public sector net borrowing and movements in net financial liabilities.

International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E
Dataset | Released 22 September 2026
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, depending on the availability of data.

Public sector net worth: Appendix O
Dataset | Released 22 September 2026
Presents the balance sheet for the public sector, consistent with the2010 European system of national and regional accounts (ESA 2010), andEurostat's Manual on Government Deficit and Debt (MGDD). Updated quarterly, depending on the availability of data.

10 . Glossary

Public sector

The UK public sector comprises six subsectors: central government, local government, public non-financial corporations, public sector-funded pensions, the Bank of England (BoE), and public financial corporations.

Figures in this release exclude public sector banks, following the reclassification of NatWest Group to the private sector in May2024.

Public sector net borrowing

Public sector net borrowing (often referred to as the deficit) is the difference between total expenditure and receipts. Positive numbers indicate a deficit, while negative numbers indicate a surplus.

Public sector current budget deficit

Public sector current budget deficit is the difference between current expenditure and receipts, after accounting for depreciation. It measures the borrowing needed to fund the costs of day-to-day public services, welfare and administration, and is the reference statistic for a UK government fiscal rule. Positive numbers indicate a deficit, while negative numbers indicate a surplus.

Both current budget deficit and borrowing are recorded on an accrual basis, that is, income when earned and spending when incurred, rather than when cash is paid.

Central government net cash requirement

The central government net cash requirement is the cash the government must raise from financial markets to finance its activities. It reflects the timing of payments and receipts rather than when liabilities arise.

Public sector net debt

Public sector net debt (often referred to as the national debt) measures the public sector's liabilities to the private sector and overseas, net of its liquid financial assets.

Public sector net financial liabilities

Public sector net financial liabilities (sometimes referred to as net financial debt) is a broader balance sheet measure than net debt, capturing all financial assets and liabilities recognised in the national accounts.

PSNFL is the reference statistic for a UK government fiscal rule.

Public sector net worth

Adding nonfinancial assets to PSNFL results in public sector net worth, the widest measure of the public sector balance sheet.

11 . Data sources and quality

About the statistics

[Economic statistics classifications and developments in public sector finances: August 2026](#)
Article | Released 22 September 2026
Includes the latest economic statistics classification updates and information on future developments to the public sector finance statistics.

Pensions in the public sector finances: a methodological guide
Methodology | Released 4 December 2024
Explains the methods and data sources we use to record pensions in fiscal statistics.

Monthly statistics on the public sector finances: a methodological guide
Methodology | Released 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).

Public sector finances quality and methodology information (QMI)
Methodology | Released 4 October 2023
Quality and Methodology Information for the UK public sector finances and government deficit and debt under the Maastricht Treaty, detailing the strengths and limitations of the data, methods used, and data uses and users.

Student loans in the public sector finances: a methodological guide
Methodology | Released 22 January 2020
Explains the methods we will use to partition student loans into government expenditure and a financial transaction.

About our data sources

Calculation of interest payable on government gilts
Methodology | Released 18 July 2022
Explains the recording of interest payable to holders of UK government gilts in the UK public sector finances.

The use of gross domestic product (GDP) in public sector fiscal ratio statistics
Methodology | Released 21 September 2016
Explains the methodology used for the presentation of GDP ratios in the UK PSF publication.

How the ONS estimates UK debt to GDP figures
Blog | Released 21 July 2023
Explains 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.

Statistical designation

The Office for Statistics Regulation (OSR) independently reviewed the public sector net borrowing, cash requirement, and debt statistics in July 2017, concluding that they comply with the standards of trustworthiness, quality, and value inthe Code of Practice for Statistics and should be labelled accredited official statistics.

The public sector net financial liabilities and public sector net financial worth statistics are both official statistics. These measures were introduced after July 2017, so have not yet been reviewed by the OSR.The public sector net worth statistics are labelled as official statistics in development. They are based on information from public sector finance and data from the Office for National Statistics' (ONS) non-financial accounts.

International reporting standards

All aggregates in this bulletin are reported in accordance with the 2010 European system of national and regional accounts (ESA 2010) (PDF, 6.4MB), unless otherwise stated.

HM Revenue and Customs data quality review

On 8 October 2025, HM Revenue and Customs (HMRC) reported an under-estimation in its Value Added Tax (VAT) cash receipts data for the period April to August 2025.

HMRC implemented immediate improvements to quality assurance processes, including comparisons with independent data sources, working with HM Treasury and the ONS. HMRC carried out a robust review across all receipts to consider the underlying issue and to identify actions to minimise the risk of similar incidents in future. The HMRC statistics review 2026 was published on 15 September 2026. We are working with HMRC and HM Treasury to support the implementation of its recommendations.

We have reported progress on work to improve the quality of public sector finance statistics in the second quarterly update on the Economic Statistics Plan in our surveys and economic statistics improvement plan, quarterly progress update: July 2026.

Local government data quality

Local government estimates for the financial year ending (FYE) March 2027 remain provisional. They are primarily based on local authority budget data for England, Scotland and Wales, alongside estimates for Northern Ireland.

For FYE March 2026, estimates of current expenditure also remain provisional and continue to rely largely on local authority budget data for England, Scotland and Wales. Estimates of capital expenditure and receipts for England have been updated using provisional outturn data, while estimates for Scotland and Wales continue to be based on budget data. Data for Northern Ireland remain estimated.

For FYE March 2025, estimates of current expenditure for local authorities in England are based on published third-release outturn data, while estimates of capital expenditure and receipts are based on published final outturn data. Estimates for Scotland and Wales are based on published outturn data, and those for Northern Ireland are based on final returned data.

Adjustments to budget data

In recent years, local authority budgets have not always reflected the expenditure reported in final audited accounts. In particular, budget data have tended to underestimate current expenditure. To improve the quality of our estimates, we apply adjustments where appropriate to better align budget-based estimates with expected outturns.

For FYE March 2027, these adjustments include:

- a £4.0 billion upward adjustment to England's current expenditure
- a £2.4 billion upward adjustment to Scotland's current expenditure

For FYE March 2026, these adjustments include:

- a £5.0 billion upward adjustment to England's current expenditure
- a £2.4 billion upward adjustment to Scotland's current expenditure

To reflect the latest available information on housing benefit expenditure, we have also applied downward adjustments of £2.7 billion in FYE March 2026 and £2.3 billion in FYE March 2027.

Public corporations' data quality

Public corporations' data for the current financial year are highly provisional estimates for the UK. They are largely based on the OBR's Economic and fiscal outlook - March 2026 report.

Estimates for the FYEs March 2025 and March 2026 remain largely based on the OBR's Economic and fiscal outlook - November 2025 report. This was supplemented by in-year data for train operating companies, the Housing Revenue Account, and surveyed public corporations.

12 . Related links

[HMRC tax receipts and National Insurance contributions for the UK]
Bulletin | Updated 22 September 2026
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: 2026]
Article | Released 22 June 2026
What the Office for National Statistics sees as areas for future development in public sector finance statistics.

[Country and regional public sector finances, UK: financial year ending March 2025]
Article | Released 26 May 2026
Public sector revenue, expenditure, and net fiscal balance on a country and regional basis.

[Government expenditure in the UK]
Article | Released 18 May 2026
Types of government expenditure and their trends over the last 30 years, including current and capital spending by central and local government.

[Economic and fiscal outlook - March 2026]
Report | Released 3 March 2026
The latest set of economic forecasts published by the Office for Budget Responsibility.

[Public sector net financial liabilities]
Methodology | Last revised 30 October 2024
An explanation of the financial assets and liabilities captured in public sector net financial liabilities (PSNFL), how PSNFL compares with public sector net debt (PSND), and how it has changed over time.

[Effects of the economy on public sector net debt, UK: April 2024]
Article | Released 10 May 2024
Examines the economic reasons behind the large increase in public sector net debt as a percentage of gross domestic product (GDP) over the last two decades.

13 . Cite this statistical bulletin

Office for National Statistics (ONS), released 22 September 2026, ONS website, statistical bulletin, [Public sector finances, UK: August 2026]

PSA1 Public Sector Summary

£ million unless otherwise stated

	Excluding public sector banks											
	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP[1]	Net Debt (£ billion)	Net Debt as a % GDP[1]	Net Financial Liabilities (£ billion)	Net Financial Liabilities as a % GDP[1] (£ billion)	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP [1]
	1	2	3	4	5	6	7	8	9	10	11	12
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	JSK7	CPOE	-ANNX	RUTN	RUTO
2017	8 885	47 289	56 174	1 578.7	74.0	1 746.4	81.8	1 494.3	70.0	41 328	2 013.8	94.4
2018	6 820	44 556	51 376	1 609.3	72.8	1 800.7	81.4	1 514.3	68.5	42 448	2 092.4	94.6
2019	5 592	44 254	49 846	1 652.9	75.8	1 837.2	84.2	1 565.1	71.7	43 092	2 141.2	98.2
2020	201 508	68 419	269 927	1 913.7	86.8	2 154.2	97.7	1 802.5	81.7	260 243	2 469.1	112.0
2021	105 601	52 348	157 949	2 043.9	83.1	2 364.5	96.2	1 949.7	79.3	149 175	2 688.8	109.3
2022	68 010	36 345	104 355	2 216.0	82.5	2 499.2	93.1	2 079.8	77.4	94 427	2 847.5	106.0
2023	76 180	69 301	145 481	2 430.5	86.2	2 694.0	95.5	2 264.8	80.3	134 635	3 066.1	108.7
2024	72 814	75 737	148 551	2 614.3	88.0	2 816.4	94.8	2 425.6	81.6	144 328	2 816.4	94.8
2025	70 447	80 849	151 296	2 793.9	90.0	2 924.5	94.2	2 556.5	82.4	151 296	2 924.5	94.2
2017/18	12 650	48 763	61 413	1 577.3	73.2	1 760.1	81.7	1 487.4	69.1	49 442	2 035.3	94.5
2018/19	–1 855	45 928	44 073	1 602.7	71.9	1 778.0	79.7	1 469.7	65.9	35 000	2 074.7	93.0
2019/20	15 883	42 880	58 763	1 642.4	76.4	1 814.8	84.5	1 560.0	72.6	51 586	2 129.1	99.1
2020/21	237 044	73 790	310 834	1 932.8	85.5	2 157.7	95.5	1 811.6	80.2	301 372	2 473.7	109.5
2021/22	66 740	49 238	115 978	2 049.3	81.2	2 379.7	94.3	1 958.9	77.6	106 968	2 709.6	107.3
2022/23	76 856	46 960	123 816	2 250.0	82.4	2 542.7	93.1	2 132.8	78.1	113 653	2 896.3	106.1
2023/24	64 811	70 423	135 234	2 444.6	85.7	2 684.1	94.1	2 245.9	78.7	124 439	3 052.0	107.0
2024/25	73 205	76 564	149 769	2 641.1	87.9	2 806.7	93.4	2 409.0	80.2	148 268	2 806.7	93.4
2025/26	47 392	86 894	134 286	2 785.2	89.1	2 916.8	93.3	2 548.4	81.5	134 286	2 916.8	93.3
2023 Q1	–10 024	29 111	19 087	2 250.0	82.4	2 542.7	93.1	2 132.8	78.1	16 314	2 896.3	106.1
Q2	43 586	11 584	55 170	2 329.1	84.6	2 608.5	94.8	2 197.9	79.9	52 795	2 967.3	107.8
Q3	16 507	14 644	31 151	2 366.5	84.8	2 607.7	93.5	2 176.1	78.0	28 397	2 973.1	106.6
Q4	26 111	13 962	40 073	2 430.5	86.2	2 694.0	95.5	2 264.8	80.3	37 129	3 066.1	108.7
2024 Q1	–21 393	30 233	8 840	2 444.6	85.7	2 684.1	94.1	2 245.9	78.7	6 118	3 052.0	107.0
Q2	39 125	12 422	51 547	2 511.5	86.9	2 730.3	94.5	2 301.4	79.6	50 046	2 730.3	94.5
Q3	21 145	16 255	37 400	2 556.0	87.1	2 757.9	94.0	2 339.2	79.7	37 400	2 757.9	94.0
Q4	33 937	16 827	50 764	2 614.3	88.0	2 816.4	94.8	2 425.6	81.6	50 764	2 816.4	94.8
2025 Q1	–21 002	31 060	10 058	2 641.1	87.9	2 806.7	93.4	2 409.0	80.2	10 058	2 806.7	93.4
Q2	47 178	15 467	62 645	2 707.2	89.2	2 868.4	94.5	2 477.3	81.7	62 645	2 868.4	94.5
Q3	22 463	17 122	39 585	2 742.6	89.3	2 913.3	94.9	2 521.8	82.1	39 585	2 913.3	94.9
Q4	21 808	17 200	39 008	2 793.9	90.0	2 924.5	94.2	2 556.5	82.4	39 008	2 924.5	94.2
2026 Q1	–44 057	37 105	–6 952	2 785.2	89.1	2 916.8	93.3	2 548.4	81.5	–6 952	2 916.8	93.3
Q2	41 983	15 010	56 993	2 856.4	90.3	2 992.5	94.6	2 627.9	83.0	56 993	2 992.5	94.6
2024 Aug	10 014	4 785	14 799	2 540.9	87.0	2 757.9	94.5	2 335.1	80.0	14 799	2 757.9	94.5
Sep	10 859	7 854	18 713	2 556.0	87.1	2 757.9	94.0	2 339.2	79.7	18 713	2 757.9	94.0
Oct	14 659	4 433	19 092	2 576.7	87.5	2 780.7	94.4	2 368.2	80.4	19 092	2 780.7	94.4
Nov	9 011	4 252	13 263	2 594.8	87.7	2 815.8	95.2	2 406.1	81.3	13 263	2 815.8	95.2
Dec	10 267	8 142	18 409	2 614.3	88.0	2 816.4	94.8	2 425.6	81.6	18 409	2 816.4	94.8
2025 Jan	–23 235	8 252	–14 983	2 600.7	87.2	2 775.2	93.1	2 378.5	79.8	–14 983	2 775.2	93.1
Feb	5 360	6 262	11 622	2 615.4	87.4	2 796.0	93.4	2 397.1	80.1	11 622	2 796.0	93.4
Mar	–3 127	16 546	13 419	2 641.1	87.9	2 806.7	93.4	2 409.0	80.2	13 419	2 806.7	93.4
Apr	13 677	6 471	20 148	2 652.8	88.0	2 826.2	93.8	2 431.3	80.7	20 148	2 826.2	93.8
May	13 907	4 328	18 235	2 682.1	88.7	2 868.7	94.9	2 476.9	81.9	18 235	2 868.7	94.9
Jun	19 594	4 668	24 262	2 707.2	89.2	2 868.4	94.5	2 477.3	81.7	24 262	2 868.4	94.5
Jul	–2 987	4 466	1 479	2 708.8	88.9	2 889.5	94.9	2 497.7	82.0	1 479	2 889.5	94.9
Aug	10 632	4 719	15 351	2 725.7	89.1	2 907.0	95.1	2 511.7	82.1	15 351	2 907.0	95.1
Sep	14 818	7 937	22 755	2 742.6	89.3	2 913.3	94.9	2 521.8	82.1	22 755	2 913.3	94.9
Oct	11 624	4 543	16 167	2 764.1	89.7	2 896.5	94.0	2 533.9	82.2	16 167	2 896.5	94.0
Nov	3 390	6 521	9 911	2 775.0	89.7	2 926.3	94.6	2 561.4	82.8	9 911	2 926.3	94.6
Dec	6 794	6 136	12 930	2 793.9	90.0	2 924.5	94.2	2 556.5	82.4	12 930	2 924.5	94.2
2026 Jan	–41 979	9 956	–32 023	2 748.3	88.4	2 870.4	92.3	2 500.5	80.4	–32 023	2 870.4	92.3
Feb	4 767	7 997	12 764	2 760.8	88.5	2 886.9	92.6	2 517.9	80.7	12 764	2 886.9	92.6
Mar	–6 845	19 152	12 307	2 785.2	89.1	2 916.8	93.3	2 548.4	81.5	12 307	2 916.8	93.3
Apr	16 633	6 768	23 401	2 801.5	89.3	2 938.2	93.6	2 570.5	81.9	23 401	2 938.2	93.6
May	15 273	4 600	19 873	2 831.3	89.8	2 972.6	94.3	2 606.5	82.7	19 873	2 972.6	94.3
Jun	10 077	3 642	13 719	2 856.4	90.3	2 992.5	94.6	2 627.9	83.0	13 719	2 992.5	94.6
Jul	–2 463	4 503	2 040	2 859.9	90.1	2 982.0	94.0	2 617.0	82.5	2 040	2 982.0	94.0
Aug	12 411	5 857	18 268	2 870.1	90.2	2 985.5	93.8	2 620.4	82.3	18 268	2 985.5	93.8

Relationship between columns : 3=1+2

1 GDP denominator 12 month centred moving total

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions[5]	Public Sector excluding both public sector banks and BoE[4] (PSNB ex BoE)	APF[1] Bank of England (including & SLS[2])[3]	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2017	43 534	10 145	53 679	2 588	2 255	58 522	–2 348	56 174	–14 846	41 328
2018	41 436	7 330	48 766	–1 229	5 736	53 273	–1 897	51 376	–8 928	42 448
2019	43 109	9 402	52 511	–1 916	3 166	53 761	–3 915	49 846	–6 754	43 092
2020	278 705	–3 906	274 799	–1 800	1 118	274 117	–4 190	269 927	–9 684	260 243
2021	176 255	–2 889	173 366	–3 109	–2 583	167 674	–9 725	157 949	–8 774	149 175
2022	106 002	9 879	115 881	–4 335	–7 010	104 536	–181	104 355	–9 928	94 427
2023	157 315	11 595	168 910	–5 453	–2 897	160 560	–15 079	145 481	–10 846	134 635
2024	155 159	17 175	172 334	–2 372	–1 257	168 705	–20 154	148 551	–4 223	144 328
2025	143 545	19 169	162 714	–4 132	–1 014	157 568	–6 272	151 296	–	151 296
2017/18	51 993	9 216	61 209	2 244	1 515	64 968	–3 555	61 413	–11 971	49 442
2018/19	32 861	7 237	40 098	–1 509	7 147	45 736	–1 663	44 073	–9 073	35 000
2019/20	57 371	5 698	63 069	–1 865	1 838	63 042	–4 279	58 763	–7 177	51 586
2020/21	322 595	–5 310	317 285	–2 248	876	315 913	–5 079	310 834	–9 462	301 372
2021/22	132 482	–38	132 444	–3 770	–3 731	124 943	–8 965	115 978	–9 010	106 968
2022/23	122 588	12 521	135 109	–5 771	–8 108	121 230	2 586	123 816	–10 163	113 653
2023/24	148 003	12 976	160 979	–4 338	–1 152	155 489	–20 255	135 234	–10 795	124 439
2024/25	150 033	19 723	169 756	–2 444	–1 305	166 007	–16 238	149 769	–1 501	148 268
2025/26	126 535	17 387	143 922	–3 546	–903	139 473	–5 187	134 286	–	134 286
2023 Q1	18 753	5 538	24 291	–3 083	–2 030	19 178	–91	19 087	–2 773	16 314
Q2	64 512	–3 550	60 962	–1 111	–289	59 562	–4 392	55 170	–2 375	52 795
Q3	35 597	4 124	39 721	–513	–289	38 919	–7 768	31 151	–2 754	28 397
Q4	38 453	5 483	43 936	–746	–289	42 901	–2 828	40 073	–2 944	37 129
2024 Q1	9 441	6 919	16 360	–1 968	–285	14 107	–5 267	8 840	–2 722	6 118
Q2	60 465	–2 616	57 849	–541	–324	56 984	–5 437	51 547	–1 501	50 046
Q3	38 287	5 621	43 908	664	–324	44 248	–6 848	37 400	–	37 400
Q4	46 966	7 251	54 217	–527	–324	53 366	–2 602	50 764	–	50 764
2025 Q1	4 315	9 467	13 782	–2 040	–333	11 409	–1 351	10 058	–	10 058
Q2	66 602	–2 664	63 938	–644	–227	63 067	–422	62 645	–	62 645
Q3	36 749	4 051	40 800	–633	–227	39 940	–355	39 585	–	39 585
Q4	35 879	8 315	44 194	–815	–227	43 152	–4 144	39 008	–	39 008
2026 Q1	–12 695	7 685	–5 010	–1 454	–222	–6 686	–266	–6 952	–	–6 952
Q2	64 919	–4 070	60 849	–230	–638	59 981	–2 988	56 993	–	56 993
2024 Aug	9 099	4 176	13 275	–60	–108	13 107	1 692	14 799	–	14 799
Sep	13 354	2 912	16 266	803	–108	16 961	1 752	18 713	–	18 713
Oct	23 875	1 049	24 924	–175	–108	24 641	–5 549	19 092	–	19 092
Nov	8 494	3 583	12 077	–179	–108	11 790	1 473	13 263	–	13 263
Dec	14 597	2 619	17 216	–173	–108	16 935	1 474	18 409	–	18 409
2025 Jan	–14 408	4 176	–10 232	–591	–110	–10 933	–4 050	–14 983	–	–14 983
Feb	5 585	5 430	11 015	–600	–110	10 305	1 317	11 622	–	11 622
Mar	13 138	–139	12 999	–849	–113	12 037	1 382	13 419	–	13 419
Apr	27 383	–4 189	23 194	–237	–75	22 882	–2 734	20 148	–	20 148
May	15 904	1 458	17 362	–200	–75	17 087	1 148	18 235	–	18 235
Jun	23 315	67	23 382	–207	–77	23 098	1 164	24 262	–	24 262
Jul	5 352	–1 368	3 984	–169	–75	3 740	–2 261	1 479	–	1 479
Aug	11 686	2 995	14 681	–185	–75	14 421	930	15 351	–	15 351
Sep	19 711	2 424	22 135	–279	–77	21 779	976	22 755	–	22 755
Oct	20 875	1 409	22 284	–264	–75	21 945	–5 778	16 167	–	16 167
Nov	5 642	3 716	9 358	–244	–75	9 039	872	9 911	–	9 911
Dec	9 362	3 190	12 552	–307	–77	12 168	762	12 930	–	12 930
2026 Jan	–33 210	3 352	–29 858	–329	–74	–30 261	–1 762	–32 023	–	–32 023
Feb	7 936	4 504	12 440	–343	–74	12 023	741	12 764	–	12 764
Mar	12 579	–171	12 408	–782	–74	11 552	755	12 307	–	12 307
Apr	32 564	–4 554	28 010	–20	–213	27 777	–4 376	23 401	–	23 401
May	18 570	915	19 485	–88	–213	19 184	689	19 873	–	19 873
Jun	13 785	–431	13 354	–122	–212	13 020	699	13 719	–	13 719
Jul	7 422	–2 902	4 520	84	–213	4 391	–2 351	2 040	–	2 040
Aug	13 295	4 477	17 772	–2	–213	17 557	711	18 268	–	18 268

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 Long run fiscal indicators

£ billion

	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25	2025 /26	2026 /27
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices															
April	73.0	75.6	76.3	78.3	78.1	75.9	72.7	71.2	78.8	85.9	80.6	83.1	86.0	88.0	89.3
May	73.2	75.9	76.8	78.7	78.1	76.1	72.6	71.5	81.6	86.2	80.7	83.7	86.8	88.7	89.8
June	74.2	76.3	77.6	79.4	78.4	76.8	73.0	71.9	83.9	86.3	81.2	84.6	86.9	89.2	90.3
July	73.7	75.5	77.1	78.8	77.5	76.1	72.1	71.2	84.9	85.3	80.7	84.8	86.9	88.9	90.1
August	73.8	75.3	77.1	78.6	77.4	76.0	72.1	71.3	86.2	83.9	80.5	84.7	87.0	89.1	90.2
September	74.8	75.9	78.1	79.2	78.0	76.8	72.5	71.8	87.5	83.6	80.7	84.8	87.1	89.3	..
October	74.8	75.3	77.9	79.0	77.4	75.2	72.2	72.9	86.7	83.2	81.1	85.3	87.5	89.7	..
November	75.4	75.8	78.1	79.1	77.6	74.4	72.2	74.1	86.5	82.8	81.5	85.8	87.7	89.7	..
December	76.5	76.8	79.3	79.4	78.3	74.0	72.8	75.8	86.8	83.1	82.5	86.2	88.0	90.0	..
January	75.0	75.8	77.8	78.0	76.3	72.7	71.4	75.2	85.4	81.5	81.4	85.2	87.2	88.4	..
February	74.7	75.8	77.8	77.7	76.1	72.5	71.3	75.5	85.3	81.1	81.7	85.3	87.4	88.5	..
March	75.9	76.5	78.7	78.4	76.8	73.2	71.9	76.4	85.5	81.2	82.4	85.7	87.9	89.1	..

	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25	2025 /26	2026 /27
Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average															
April	5.6	5.4	4.6	3.7	2.7	1.8	0.7	0.2	0.4	8.1	5.4	2.3	3.0	2.4	2.3
May	5.5	5.3	4.5	3.6	2.6	1.6	0.6	0.2	0.7	8.5	4.8	2.4	2.9	2.4	2.2
June	5.5	5.3	4.5	3.5	2.6	1.5	0.6	0.2	1.2	8.7	4.4	2.5	2.8	2.4	2.1
July	5.5	5.2	4.4	3.4	2.5	1.4	0.5	0.1	1.6	8.8	3.9	2.6	2.7	2.4	2.0
August	5.4	5.2	4.3	3.3	2.5	1.3	0.5	0.1	2.2	8.8	3.5	2.7	2.6	2.5	1.9
September	5.4	5.1	4.3	3.2	2.4	1.2	0.4	0.1	2.9	8.7	3.1	2.9	2.5	2.5	..
October	5.4	5.1	4.2	3.1	2.3	1.1	0.4	0.1	3.5	8.5	2.8	3.0	2.5	2.5	..
November	5.4	5.0	4.2	3.1	2.3	1.0	0.4	0.1	4.2	8.2	2.5	3.1	2.4	2.6	..
December	5.4	4.9	4.1	3.0	2.2	0.9	0.4	0.1	5.0	7.8	2.4	3.2	2.3	2.5	..
January	5.4	4.8	4.0	2.9	2.1	0.8	0.3	0.1	5.8	7.3	2.3	3.1	2.3	2.5	..
February	5.4	4.8	3.9	2.8	2.0	0.7	0.3	0.1	6.6	6.7	2.2	3.1	2.3	2.4	..
March	5.4	4.7	3.8	2.7	1.9	0.7	0.2	0.2	7.5	6.0	2.2	3.1	2.3	2.3	..

	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25	2025 /26	2026 /27
Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average															
April	2.2	2.1	1.4	1.8	1.9	1.7	2.1	2.1	2.0	3.0	2.4	1.7	2.2	2.6	2.7
May	2.2	2.1	1.4	1.8	1.9	1.7	2.2	2.1	2.0	3.1	2.3	1.7	2.3	2.6	2.7
June	2.2	2.0	1.4	1.8	1.8	1.8	2.2	2.1	2.1	3.1	2.3	1.7	2.3	2.6	2.7
July	2.2	1.9	1.4	1.9	1.8	1.8	2.2	2.1	2.1	3.1	2.2	1.7	2.4	2.6	2.7
August	2.2	1.8	1.5	1.9	1.8	1.8	2.2	2.1	2.2	3.1	2.1	1.7	2.4	2.6	2.8
September	2.2	1.7	1.5	1.9	1.8	1.9	2.2	2.1	2.3	3.1	2.1	1.8	2.4	2.6	..
October	2.2	1.7	1.5	2.0	1.7	1.9	2.2	2.1	2.4	3.0	2.0	1.8	2.5	2.6	..
November	2.2	1.6	1.6	2.0	1.7	1.9	2.2	2.1	2.4	2.9	2.0	1.8	2.5	2.7	..
December	2.2	1.5	1.6	2.0	1.7	2.0	2.2	2.1	2.6	2.9	1.9	1.9	2.5	2.7	..
January	2.2	1.5	1.7	2.0	1.7	2.0	2.2	2.0	2.7	2.8	1.8	2.0	2.5	2.7	..
February	2.2	1.4	1.7	1.9	1.7	2.1	2.1	2.0	2.8	2.7	1.7	2.1	2.6	2.7	..
March	2.2	1.4	1.7	1.9	1.7	2.1	2.1	2.0	2.9	2.6	1.7	2.1	2.6	2.7	..

1 A dash (-) represents a zero value

PSA4 Public Sector balance sheet and Debt interest to revenue ratio

£ billion

Public sector net debt[1] excluding public sector banks: amount outstanding at end period

	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25	2025 /26	2026 /27
April	1 260.7	1 369.3	1 466.5	1 553.7	1 603.4	1 713.5	1 772.1	1 788.7	1 917.3	2 194.0	2 383.1	2 550.0	2 674.5	2 826.2	2 938.2
May	1 270.9	1 384.2	1 480.7	1 565.0	1 611.8	1 727.5	1 774.3	1 798.0	1 988.6	2 220.1	2 400.4	2 579.6	2 719.2	2 868.7	2 972.6
June	1 290.1	1 397.8	1 498.1	1 578.3	1 620.0	1 750.7	1 782.1	1 810.0	2 024.3	2 227.1	2 424.5	2 608.5	2 730.3	2 868.4	2 992.5
July	1 290.4	1 393.7	1 493.3	1 572.6	1 610.0	1 749.8	1 764.4	1 795.5	2 035.5	2 240.4	2 419.3	2 590.0	2 735.2	2 889.5	2 982.0
August	1 291.9	1 399.8	1 496.9	1 570.1	1 618.7	1 751.5	1 772.6	1 793.2	2 067.0	2 230.2	2 428.8	2 605.0	2 757.9	2 907.0	2 985.5
September	1 308.9	1 415.5	1 514.1	1 583.7	1 628.7	1 774.7	1 777.9	1 808.5	2 069.8	2 237.3	2 442.0	2 607.7	2 757.9	2 913.3	..
October	1 318.3	1 416.2	1 519.4	1 591.8	1 640.7	1 760.4	1 783.7	1 822.1	2 101.1	2 321.8	2 453.5	2 648.8	2 780.7	2 896.5	..
November	1 332.5	1 431.5	1 528.1	1 596.4	1 658.7	1 750.0	1 789.0	1 828.1	2 130.1	2 352.2	2 476.7	2 675.6	2 815.8	2 926.3	..
December	1 354.3	1 452.6	1 551.1	1 602.9	1 690.7	1 746.4	1 800.7	1 837.2	2 154.2	2 364.5	2 499.2	2 694.0	2 816.4	2 924.5	..
January	1 335.2	1 440.3	1 529.1	1 581.4	1 661.0	1 728.9	1 771.4	1 812.3	2 135.9	2 351.1	2 486.8	2 652.6	2 775.2	2 870.4	..
February	1 340.0	1 446.4	1 535.3	1 581.0	1 683.9	1 754.0	1 774.6	1 807.8	2 159.5	2 352.2	2 511.0	2 669.0	2 796.0	2 886.9	..
March	1 366.2	1 461.1	1 552.3	1 595.0	1 714.6	1 760.1	1 778.0	1 814.8	2 157.7	2 379.7	2 542.7	2 684.1	2 806.7	2 916.8	..

Public sector net debt[1] excluding public sector banks: as a percentage of GDP at market prices[2]

	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25	2025 /26	2026 /27
April	73.6	77.1	78.8	81.0	80.7	82.3	82.0	79.9	89.6	96.2	93.7	93.1	93.4	93.8	93.6
May	74.0	77.6	79.3	81.4	80.7	82.7	81.9	80.1	93.2	96.5	93.7	94.0	94.5	94.9	94.3
June	74.9	78.1	79.9	81.9	80.8	83.5	82.1	80.3	95.3	95.9	93.9	94.8	94.5	94.5	94.6
July	74.8	77.6	79.5	81.3	80.0	83.2	81.0	79.6	96.0	95.4	93.1	93.7	94.2	94.9	94.0
August	74.7	77.6	79.5	81.0	80.1	83.1	81.2	79.3	97.7	93.9	92.8	93.8	94.5	95.1	93.8
September	75.5	78.1	80.2	81.5	80.3	83.9	81.2	79.9	98.1	93.2	92.7	93.5	94.0	94.9	..
October	75.8	77.8	80.3	81.6	80.6	83.0	81.2	81.5	98.1	95.9	92.5	94.6	94.4	94.0	..
November	76.3	78.3	80.5	81.6	81.2	82.2	81.2	82.8	98.0	96.4	92.8	95.2	95.2	94.6	..
December	77.3	79.2	81.5	81.7	82.5	81.8	81.4	84.2	97.7	96.2	93.1	95.5	94.8	94.2	..
January	76.0	78.2	80.2	80.4	80.7	80.8	79.9	83.5	96.1	94.8	92.1	93.7	93.1	92.3	..
February	76.0	78.3	80.4	80.1	81.5	81.7	79.8	83.7	96.3	94.0	92.5	93.9	93.4	92.6	..
March	77.2	78.8	81.1	80.6	82.7	81.7	79.7	84.5	95.5	94.3	93.1	94.1	93.4	93.3	..

Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices[3]

	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25	2025 /26	2026 /27
April	66.0	68.9	69.9	71.7	73.0	72.8	69.2	66.5	76.3	80.9	77.1	78.2	78.1	80.7	81.9
May	66.5	69.4	70.3	72.0	73.2	72.9	69.1	67.0	79.4	81.1	77.2	79.1	79.4	81.9	82.7
June	67.4	69.8	71.0	72.6	73.5	73.6	69.3	67.5	81.2	80.4	77.5	79.9	79.6	81.7	83.0
July	67.0	69.0	70.5	72.3	72.7	72.7	68.1	66.7	81.6	80.1	76.7	78.5	79.6	82.0	82.5
August	66.8	68.8	70.3	72.1	72.8	72.4	68.1	66.5	82.7	79.6	76.5	78.4	80.0	82.1	82.3
September	67.4	69.2	70.9	72.7	73.1	73.1	67.9	67.2	82.4	78.8	76.5	78.0	79.7	82.1	..
October	67.5	68.9	71.0	73.1	73.1	71.8	67.9	68.8	82.3	79.4	76.3	79.3	80.4	82.2	..
November	67.9	69.4	71.2	73.3	73.5	70.9	68.0	70.1	82.2	79.2	76.8	79.9	81.3	82.8	..
December	68.9	70.3	72.3	73.9	74.3	70.0	68.5	71.7	81.7	79.3	77.4	80.3	81.6	82.4	..
January	67.9	69.1	71.0	72.5	71.7	68.7	66.6	71.2	80.3	78.0	76.7	78.4	79.8	80.4	..
February	68.0	69.1	71.1	72.3	72.1	68.8	66.2	71.6	80.8	77.3	77.2	78.5	80.1	80.7	..
March	69.0	69.9	72.0	72.8	72.9	69.1	65.9	72.6	80.2	77.6	78.1	78.7	80.2	81.5	..

Public sector debt interest to revenue ratio: rolling 12-month percentage[3]

	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25	2025 /26	2026 /27
April	7.1	6.2	5.9	5.0	4.9	5.5	5.2	4.3	4.0	2.4	5.4	10.0	7.7	7.4	7.3
May	7.2	6.2	5.8	4.9	5.1	5.4	5.1	4.3	4.1	2.5	5.8	10.1	7.8	7.3	7.6
June	7.0	6.2	5.8	4.9	5.0	5.5	5.1	4.6	3.4	3.2	7.0	9.6	7.2	8.0	7.1
July	6.8	6.2	5.7	5.0	5.0	5.5	5.0	4.6	3.2	3.2	7.2	9.8	7.1	7.9	7.1
August	6.6	6.2	5.8	5.0	5.1	5.4	5.0	4.4	3.1	3.5	7.5	9.7	7.1	7.9	7.1
September	6.5	6.2	5.8	4.8	5.2	5.4	4.9	4.2	3.5	3.4	7.7	9.2	7.5	8.2	..
October	6.4	6.2	5.7	4.9	5.1	5.5	5.0	4.2	2.8	3.8	7.8	9.5	7.5	8.0	..
November	6.3	6.2	5.6	4.7	5.3	5.4	4.9	4.0	3.0	3.8	8.2	9.5	7.0	7.9	..
December	6.3	6.0	5.6	4.7	5.2	5.5	4.8	3.9	2.9	4.4	9.3	8.2	7.4	7.8	..
January	6.1	6.1	5.5	4.8	5.2	5.5	4.7	3.9	2.5	4.9	9.3	8.0	7.5	7.2	..
February	6.0	6.1	5.4	4.9	5.3	5.6	4.5	3.9	2.5	5.2	9.3	8.0	7.4	7.5	..
March	6.3	5.9	5.1	4.9	5.3	5.4	4.4	4.0	2.6	5.3	9.5	7.9	7.5	7.3	..

1 Net debt at the end of the month
2 Gross Domestic Product for 12 months centred on the end of the month
3 Official 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 [1 5]	Public Sector Net Investment [1]	Public Sector Net Borrowing [1 5]	Public Sector Net Debt excluding BoE [2 3]	Public Sector Net Debt [2]	Public Sector Net Financial Liabilities [2 4]	Public Sector Net Borrowing [1 5]	Public Sector Net Debt [2]
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1975/76	0.7	5.6	6.3	53.8	49.4	–	6.3	49.4
1976/77	0.4	4.5	4.9	52.1	47.8	–	4.9	47.8
1977/78	0.7	3.2	3.9	48.2	44.4	–	3.9	44.4
1978/79	1.8	2.7	4.5	46.4	42.2	–	4.5	42.2
1979/80	1.2	2.5	3.7	42.5	39.1	–	3.7	39.1
1980/81	2.1	2.2	4.3	42.8	40.4	–	4.3	40.4
1981/82	0.6	1.4	2.0	42.3	40.1	–	2.0	40.1
1982/83	0.7	1.9	2.6	40.8	38.7	–	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.3	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	3.3	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	0.5	0.6	1.1	36.5	36.5	33.0	1.1	36.5
1998/99	–0.6	0.6	–	35.1	35.1	31.9	–	35.1
1999/00	–1.6	0.5	–1.1	32.5	32.4	27.3	–1.1	32.4
2000/01	–1.9	0.4	–1.5	28.3	28.2	26.7	–1.5	28.2
2001/02	–0.6	1.1	0.5	28.1	28.0	28.1	0.5	28.0
2002/03	1.4	1.5	2.9	29.8	29.7	31.1	2.9	29.7
2003/04	1.7	1.7	3.4	30.9	30.8	31.0	3.4	30.8
2004/05	1.8	2.0	3.8	33.5	33.4	33.1	3.8	33.4
2005/06	1.3	1.9	3.2	34.3	34.2	32.1	3.2	34.2
2006/07	0.9	1.8	2.7	35.1	34.9	32.1	2.7	34.9
2007/08	1.0	1.8	2.9	35.6	35.5	33.9	2.9	41.4
2008/09	4.2	3.1	7.3	50.3	50.2	46.8	5.9	140.1
2009/10	7.1	3.1	10.2	63.6	64.4	54.0	8.8	145.1
2010/11	6.2	2.5	8.7	70.3	70.6	58.3	7.6	140.8
2011/12	5.4	1.9	7.3	74.2	73.9	64.3	6.2	132.1
2012/13	5.2	1.9	7.1	75.9	77.2	69.0	6.4	128.7
2013/14	4.2	1.5	5.7	76.5	78.8	69.9	5.2	109.7
2014/15	3.2	2.0	5.2	78.7	81.1	72.0	4.7	96.9
2015/16	2.5	1.7	4.1	78.4	80.6	72.8	3.8	95.9
2016/17	1.0	1.8	2.8	76.8	82.7	72.9	2.3	96.9
2017/18	0.6	2.3	2.9	73.2	81.7	69.1	2.3	94.5
2018/19	–0.1	2.1	2.0	71.9	79.7	65.9	1.6	93.0
2019/20	0.7	1.9	2.6	76.4	84.5	72.6	2.3	99.1
2020/21	11.2	3.5	14.7	85.5	95.5	80.2	14.3	109.5
2021/22	2.8	2.1	4.8	81.2	94.3	77.6	4.5	107.3
2022/23	2.9	1.8	4.7	82.4	93.1	78.1	4.3	106.1
2023/24	2.3	2.5	4.8	85.7	94.1	78.7	4.5	107.0
2024/25	2.5	2.6	5.1	87.9	93.4	80.2	5.1	93.4
2025/26	1.5	2.8	4.4	89.1	93.3	81.5	4.4	93.3

1 GDP denominator 12 month moving total to period
2 GDP denominator 12 month centred moving total around period
3 BoE abbreviates Bank of England
4 Time series only available back to 2000 Q1 with "-" denoting no data
5 "-" denotes zero value for that period

PSA6A Net borrowing summary: month and year-to-date comparisons

		August 2026 (billion)	August 2025 (billion)	Change between August 2025 and August 2026 (£ billion)	Change between August 2025 and August 2026 (%)	April 2026 to August 2026 (billion)	April 2025 to August 2025 (billion)	Change between April 2025 to August 2025 and April 2026 to August 2026 (£ billion)	Change between April 2025 to August 2025 and April 2026 to August 2026 (%)
Total taxes on production	NMBY	30.7	30.1	0.5	1.8	157.4	150.7	6.7	4.4
Taxes on production of which, VAT	NZGF	17.6	17.3	0.3	1.7	89.8	86.0	3.8	4.4
Total taxes on income and wealth	NMCU	33.3	31.4	1.9	6.0	177.2	164.7	12.5	7.6
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	24.6	23.1	1.5	6.6	132.1	124.0	8.1	6.6
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	8.6	8.3	0.4	4.3	45.1	40.7	4.4	10.8
Other taxes	LIQR	2.3	2.3	0.0	2.0	12.5	11.9	0.6	4.9
Compulsory social contributions [11]	AIIH	17.6	17.1	0.5	3.2	83.9	81.0	2.9	3.5
Interest & dividend receipts	LIQP	1.6	1.6	0.0	-0.1	8.6	8.8	-0.3	-2.9
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Other receipts	LIQQ	4.3	4.0	0.3	7.0	21.2	19.9	1.2	6.1
Total central government current receipts	**ANBV**	**89.8**	**86.5**	**3.3**	**3.8**	**460.7**	**437.1**	**23.6**	**5.4**
Interest payable	NMFX	8.8	8.4	0.4	5.3	50.0	49.3	0.7	1.5
Net social benefits	GZSJ	29.2	27.4	1.9	6.9	145.0	135.3	9.7	7.2
Other current expenditure	LIQS	55.8	54.3	1.5	2.8	290.9	281.2	9.7	3.4
Total current expenditure	**ANLP**	**93.9**	**90.0**	**3.8**	**4.3**	**485.9**	**465.8**	**20.1**	**4.3**
Savings, gross plus capital taxes	ANPM	-4.1	-3.5	-0.6	-15.8	-25.2	-28.6	3.4	12.0
Central government depreciation	NSRN	3.9	3.6	0.3	7.1	19.3	18.2	1.2	6.5
Current Budget Deficit [2]	-ANLV	8.0	7.2	0.8	11.4	44.5	46.8	-2.2	-4.8
Central Government Net Investment[3]	-ANNS	5.3	4.5	0.8	17.5	41.1	36.9	4.2	11.5
Central Government Net Investment, of which Asset Purchase Facility Fund [13]	MF7A	0.0	0.0	0.0	-	8.2	7.4	0.7	9.9
Central Government Net Borrowing[4]	**-NMFJ**	**13.3**	**11.7**	**1.6**	**13.8**	**85.6**	**83.6**	**2.0**	**2.4**
Local Government Net Borrowing	-NMOE	4.5	3.0	1.5	49.5	-2.5	-1.0	-1.5 -	
General Government Net Borrowing	-NNBK	17.8	14.7	3.1	21.1	83.1	82.6	0.5	0.7
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	-0.2	0.2	98.9	-0.1	-1.0	0.9	85.2
Public Sector Pensions Net Borrowing [10]	-CWNY	-0.2	-0.1	-0.1	-	-1.1	-0.4	-0.7	-
Bank of England Net Borrowing (including APF [5] & SLS[6])	-JW2H	0.7	0.9	-0.2	-23.5	-4.6	-1.8	-2.9	-
Public Sector Net Borrowing excluding public sector banks	**-J5II**	**18.3**	**15.4**	**2.9**	**19.0**	**77.3**	**79.5**	**-2.2**	**-2.7**
Memo items: Central Government Income tax and NICs	KSS8	42.3	40.2	2.1	5.1	216.0	205.0	11.0	5.4
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	103.1	98.2	4.9	5.0	546.3	520.8	25.6	4.9
Memo items: Central Government Total Expenditure[12]	KSS6	85.0	81.6	3.4	4.2	435.9	416.5	19.4	4.7
Memo items: Central Government Net Cash Requirement	RUUW	10.0	11.1	-1.1	-9.8	72.8	72.3	0.5	0.7
Memo items: General Government Net Borrowing as a % GDP	A3PT	0.6	0.5	-	0.1	2.7	2.8	-	-0.1
Memo items: General Government Gross Debt as a % GDP	A3PW	100.4	99.8	-	0.6	100.4	99.8	-	0.6
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	5.9	4.7	1.1	24.1	25.4	24.7	0.7	2.9
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	12.4	10.6	1.8	16.7	51.9	54.8	-2.9	-5.3
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks [7,9]	JNV5	0.6	0.5	-	0.1	2.5	2.7	-	-0.2
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,985.5	2,907.0	78.5	2.7	2,985.5	2,907.0	78.5	2.7
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks [8,9]	HF6X	93.8	95.1	-	-1.3	93.8	95.1	-	-1.3
Memo items: Public Sector Financial Liabilities excluding public sector banks	JSK7	2,620.4	2,511.7	108.7	4.3	2,620.4	2,511.7	108.7	4.3
Memo items: Public Sector Net Financial Liabilities as a % of GDP excluding PS banks [8,9]	CPOE	82.3	82.1	-	0.2	82.3	82.1	-	0.2

Notes:

1 Unless otherwise stated
2 Current Budget Deficit is the difference between current expenditure and current receipts
3 Net Investment is investment less depreciation
4 Net Borrowing is Current Budget Deficit plus Net Investment
5 APF - Bank of England Asset Purchase Facility
6 SLS - Special Liquidity Scheme
7 Nominal GDP in the 12 months ending at each month
8 Nominal GDP in the 12 months centred on each month
9 Change measured in percentage points
10 Funded pensions only
11 Mainly national insurance contributions (NICs)
12 Includes current expenditure,net investment and depreciation
13 The first capital transfer from central government to APF occurred in October 2022.

Source: Office for National Statistics: Public sector finance

PSA6B Central Government Account : overview

£ million

	Current receipts										
	Taxes on production	of which	Taxes on income and wealth					Interest and dividends	of which		
	Total	VAT	Total	Income and capital gains tax[1]	Other[2]	Other taxes	Compulsory Social contributions[3]	Total	Asset Purchase Facility	Other receipts[4]	Total
	1	2	3	4	5	6	7	8	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV
2022/23	327 745	185 322	354 408	268 915	85 493	22 507	180 908	19 580	4 164	39 497	944 645
2023/24	338 306	196 388	387 255	291 491	95 764	23 815	180 760	24 654	–	42 475	997 265
2024/25	349 241	202 575	417 615	319 591	98 024	25 289	173 823	24 504	–	47 329	1 037 801
2025/26	361 837	210 826	457 015	353 648	103 367	27 396	206 748	21 674	–	48 863	1 123 533
2024 Aug	29 267	16 779	29 135	20 949	8 186	2 194	13 812	1 864	–	3 885	80 157
Sep	28 902	16 660	28 387	20 336	8 051	2 228	13 780	2 384	–	3 871	79 552
Oct	29 494	16 865	28 974	20 794	8 180	2 158	14 080	2 080	–	3 918	80 704
Nov	29 719	16 733	29 380	21 054	8 326	2 000	14 209	1 723	–	3 977	81 008
Dec	29 585	17 422	33 895	25 296	8 599	1 938	15 383	1 822	–	3 887	86 510
2025 Jan	28 429	17 403	66 019	57 897	8 122	2 031	14 808	2 006	–	4 138	117 431
Feb	27 586	16 514	36 484	28 442	8 042	2 033	15 286	1 746	–	4 136	87 271
Mar	29 515	17 502	40 808	31 685	9 123	2 067	18 160	2 234	–	4 151	96 935
Apr	30 654	17 693	29 339	21 134	8 205	2 350	15 092	1 798	–	3 984	83 217
May	29 747	16 708	28 733	20 761	7 972	2 391	15 644	1 645	–	3 975	82 135
Jun	29 590	16 827	30 789	22 520	8 269	2 405	16 836	1 777	–	3 994	85 391
Jul	30 563	17 467	44 458	36 492	7 966	2 485	16 350	2 038	–	4 006	99 900
Aug	30 133	17 298	31 388	23 101	8 287	2 303	17 101	1 574	–	3 987	86 486
Sep	30 622	17 639	29 862	21 578	8 284	2 345	16 700	2 117	–	3 979	85 625
Oct	31 447	18 143	30 703	21 771	8 932	2 368	16 423	1 930	–	4 063	86 934
Nov	31 275	18 115	31 580	22 486	9 094	2 107	17 015	1 544	–	4 042	87 563
Dec	31 153	18 580	36 090	27 235	8 855	2 231	17 867	1 643	–	4 121	93 105
2026 Jan	28 585	17 190	79 496	70 569	8 927	2 072	17 914	1 863	–	4 194	134 124
Feb	28 445	17 036	41 706	32 841	8 865	2 198	18 253	1 620	–	4 202	96 424
Mar	29 623	18 130	42 871	33 160	9 711	2 141	21 553	2 125	–	4 316	102 629
Apr	32 292	18 432	30 030	21 024	9 006	2 379	14 801	1 790	–	4 145	85 437
May	31 178	17 791	31 342	22 242	9 100	2 547	16 744	1 630	–	4 192	87 633
Jun	31 654	17 932	34 936	25 327	9 609	2 636	18 011	1 782	–	4 234	93 253
Jul	31 561	18 024	47 638	38 911	8 727	2 609	16 678	1 802	–	4 331	104 619
Aug	30 670	17 600	33 271	24 627	8 644	2 348	17 640	1 572	–	4 268	89 769

	Current expenditure									
	Interest[5]	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item:Total expenditure
	12	13	14	15	16	17	18	19	20	21
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N
2022/23	107 820	253 961	604 871	966 652	–22 007	35 259	57 266	65 322	122 588	1 067 233
2023/24	83 003	291 557	609 610	984 170	13 095	38 203	25 108	122 895	148 003	1 145 268
2024/25	85 261	306 593	638 382	1 030 236	7 565	41 035	33 470	116 563	150 033	1 187 834
2025/26	96 839	326 332	673 184	1 096 355	27 178	44 455	17 277	109 258	126 535	1 250 068
2024 Aug	6 542	26 243	48 500	81 285	–1 128	3 351	4 479	4 620	9 099	89 256
Sep	5 818	25 522	51 289	82 629	–3 077	3 350	6 427	6 927	13 354	92 906
Oct	9 278	25 565	53 878	88 721	–8 017	3 409	11 426	12 449	23 875	104 579
Nov	3 547	25 219	53 247	82 013	–1 005	3 409	4 414	4 080	8 494	89 502
Dec	8 875	26 047	54 666	89 588	–3 078	3 409	6 487	8 110	14 597	101 107
2025 Jan	6 524	26 126	54 020	86 670	30 761	3 615	–27 146	12 738	–14 408	103 023
Feb	7 448	24 089	52 629	84 166	3 105	3 615	510	5 075	5 585	92 856
Mar	4 501	26 177	57 946	88 624	8 311	3 612	–4 699	17 837	13 138	110 073
Apr	9 232	26 685	58 987	94 904	–11 687	3 628	15 315	12 068	27 383	110 600
May	7 600	27 230	54 631	89 461	–7 326	3 628	10 954	4 950	15 904	98 039
Jun	17 048	26 528	55 521	99 097	–13 706	3 627	17 333	5 982	23 315	108 706
Jul	7 021	27 490	57 770	92 281	7 619	3 638	–3 981	9 333	5 352	105 252
Aug	8 363	27 363	54 286	90 012	–3 526	3 638	7 164	4 522	11 686	98 172
Sep	9 377	29 020	53 719	92 116	–6 491	3 639	10 130	9 581	19 711	105 336
Oct	8 356	27 663	56 293	92 312	–5 378	3 713	9 091	11 784	20 875	107 809
Nov	3 121	26 679	53 027	82 827	4 736	3 713	–1 023	6 665	5 642	93 205
Dec	9 052	27 893	55 840	92 785	320	3 712	3 392	5 970	9 362	102 467
2026 Jan	1 502	27 587	56 487	85 576	48 548	3 839	–44 709	11 499	–33 210	100 914
Feb	12 959	25 388	54 991	93 338	3 086	3 839	753	7 183	7 936	104 360
Mar	3 208	26 806	61 632	91 646	10 983	3 841	–7 142	19 721	12 579	115 208
Apr	9 684	29 390	62 173	101 247	–15 810	3 851	19 661	12 903	32 564	118 001
May	11 656	28 385	55 180	95 221	–7 588	3 851	11 439	7 131	18 570	106 203
Jun	11 806	28 602	57 103	97 511	–4 258	3 851	8 109	5 676	13 785	107 038
Jul	8 056	29 400	60 617	98 073	6 546	3 897	–2 649	10 071	7 422	112 041
Aug	8 808	29 239	55 805	93 852	–4 083	3 898	7 981	5 314	13 295	103 064

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

Relationship between columns 18=(15-11)+17 ; 20=18+19 ; 21=15+17+19

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

	Total Revenue										
	Current receipts (as in PSA6B)										
	Total	Taxes	Compulsory social contributions[1]	Interest and dividends	Other receipts[2]	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
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2022/23	944 645	704 660	180 908	19 580	39 497	26 028	44 771	71	12 783	–35 259	993 039
2023/24	997 265	749 376	180 760	24 654	42 475	29 147	47 529	50	3 218	–38 203	1 039 006
2024/25	1 037 801	792 145	173 823	24 504	47 329	33 159	56 385	1 191	2 704	–41 035	1 090 205
2025/26	1 123 533	846 248	206 748	21 674	48 863	35 445	59 750	5	785	–44 455	1 175 063
2024 Aug	80 157	60 596	13 812	1 864	3 885	2 591	4 396	298	79	–3 351	84 170
Sep	79 552	59 517	13 780	2 384	3 871	2 611	4 693	295	236	–3 350	84 037
Oct	80 704	60 626	14 080	2 080	3 918	2 572	5 114	–	121	–3 409	85 102
Nov	81 008	61 099	14 209	1 723	3 977	2 647	4 918	–	111	–3 409	85 275
Dec	86 510	65 418	15 383	1 822	3 887	2 904	4 928	–	129	–3 409	91 062
2025 Jan	117 431	96 479	14 808	2 006	4 138	3 283	4 894	–1	539	–3 615	122 531
Feb	87 271	66 103	15 286	1 746	4 136	3 445	4 736	–1	337	–3 615	92 173
Mar	96 935	72 390	18 160	2 234	4 151	3 261	5 377	2	588	–3 612	102 551
Apr	83 217	62 343	15 092	1 798	3 984	2 782	4 133	–	57	–3 628	86 561
May	82 135	60 871	15 644	1 645	3 975	2 400	4 817	1	58	–3 628	85 783
Jun	85 391	62 784	16 836	1 777	3 994	2 319	4 845	–	59	–3 627	88 987
Jul	99 900	77 506	16 350	2 038	4 006	2 579	4 867	1	81	–3 638	103 790
Aug	86 486	63 824	17 101	1 574	3 987	2 900	5 220	1	156	–3 638	91 125
Sep	85 625	62 829	16 700	2 117	3 979	3 089	4 877	–	79	–3 639	90 031
Oct	86 934	64 518	16 423	1 930	4 063	3 080	5 010	–	76	–3 713	91 387
Nov	87 563	64 962	17 015	1 544	4 042	3 063	5 009	1	58	–3 713	91 981
Dec	93 105	69 474	17 867	1 643	4 121	3 134	5 034	1	60	–3 712	97 622
2026 Jan	134 124	110 153	17 914	1 863	4 194	3 300	5 067	1	–47	–3 839	138 606
Feb	96 424	72 349	18 253	1 620	4 202	3 414	5 060	–3	52	–3 839	101 108
Mar	102 629	74 635	21 553	2 125	4 316	3 385	5 811	2	96	–3 841	108 082
Apr	85 437	64 701	14 801	1 790	4 145	2 661	4 353	–	40	–3 851	88 640
May	87 633	65 067	16 744	1 630	4 192	2 803	5 101	1	56	–3 851	91 743
Jun	93 253	69 226	18 011	1 782	4 234	3 054	5 152	1	50	–3 851	97 659
Jul	104 619	81 808	16 678	1 802	4 331	3 852	5 223	3	71	–3 897	109 871
Aug	89 769	66 289	17 640	1 572	4 268	2 725	5 045	1	49	–3 898	93 691

	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
2022/23	966 652	26 028	44 771	71	–35 259	1 002 263	65 322	12 783	35 259	113 364
2023/24	984 170	29 147	47 529	50	–38 203	1 022 693	122 895	3 218	38 203	164 316
2024/25	1 030 236	33 159	56 385	1 191	–41 035	1 079 936	116 563	2 704	41 035	160 302
2025/26	1 096 355	35 445	59 750	5	–44 455	1 147 100	109 258	785	44 455	154 498
2024 Aug	81 285	2 591	4 396	298	–3 351	85 219	4 620	79	3 351	8 050
Sep	82 629	2 611	4 693	295	–3 350	86 878	6 927	236	3 350	10 513
Oct	88 721	2 572	5 114	–	–3 409	92 998	12 449	121	3 409	15 979
Nov	82 013	2 647	4 918	–	–3 409	86 169	4 080	111	3 409	7 600
Dec	89 588	2 904	4 928	–	–3 409	94 011	8 110	129	3 409	11 648
2025 Jan	86 670	3 283	4 894	–1	–3 615	91 231	12 738	539	3 615	16 892
Feb	84 166	3 445	4 736	–1	–3 615	88 731	5 075	337	3 615	9 027
Mar	88 624	3 261	5 377	2	–3 612	93 652	17 837	588	3 612	22 037
Apr	94 904	2 782	4 133	–	–3 628	98 191	12 068	57	3 628	15 753
May	89 461	2 400	4 817	1	–3 628	93 051	4 950	58	3 628	8 636
Jun	99 097	2 319	4 845	–	–3 627	102 634	5 982	59	3 627	9 668
Jul	92 281	2 579	4 867	1	–3 638	96 090	9 333	81	3 638	13 052
Aug	90 012	2 900	5 220	1	–3 638	94 495	4 522	156	3 638	8 316
Sep	92 116	3 089	4 877	–	–3 639	96 443	9 581	79	3 639	13 299
Oct	92 312	3 080	5 010	–	–3 713	96 689	11 784	76	3 713	15 573
Nov	82 827	3 063	5 009	1	–3 713	87 187	6 665	58	3 713	10 436
Dec	92 785	3 134	5 034	1	–3 712	97 242	5 970	60	3 712	9 742
2026 Jan	85 576	3 300	5 067	1	–3 839	90 105	11 499	–47	3 839	15 291
Feb	93 338	3 414	5 060	–3	–3 839	97 970	7 183	52	3 839	11 074
Mar	91 646	3 385	5 811	2	–3 841	97 003	19 721	96	3 841	23 658
Apr	101 247	2 661	4 353	–	–3 851	104 410	12 903	40	3 851	16 794
May	95 221	2 803	5 101	1	–3 851	99 275	7 131	56	3 851	11 038
Jun	97 511	3 054	5 152	1	–3 851	101 867	5 676	50	3 851	9 577
Jul	98 073	3 852	5 223	3	–3 897	103 254	10 071	71	3 897	14 039
Aug	93 852	2 725	5 045	1	–3 898	97 725	5 314	49	3 898	9 261

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: Total current expenditure	of which: Total capital expenditure	Net borrowing
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2022/23	993 039	1 115 627	1 002 263	113 364	122 588
2023/24	1 039 006	1 187 009	1 022 693	164 316	148 003
2024/25	1 090 205	1 240 238	1 079 936	160 302	150 033
2025/26	1 175 063	1 301 598	1 147 100	154 498	126 535
2024 Aug	84 170	93 269	85 219	8 050	9 099
Sep	84 037	97 391	86 878	10 513	13 354
Oct	85 102	108 977	92 998	15 979	23 875
Nov	85 275	93 769	86 169	7 600	8 494
Dec	91 062	105 659	94 011	11 648	14 597
2025 Jan	122 531	108 123	91 231	16 892	–14 408
Feb	92 173	97 758	88 731	9 027	5 585
Mar	102 551	115 689	93 652	22 037	13 138
Apr	86 561	113 944	98 191	15 753	27 383
May	85 783	101 687	93 051	8 636	15 904
Jun	88 987	112 302	102 634	9 668	23 315
Jul	103 790	109 142	96 090	13 052	5 352
Aug	91 125	102 811	94 495	8 316	11 686
Sep	90 031	109 742	96 443	13 299	19 711
Oct	91 387	112 262	96 689	15 573	20 875
Nov	91 981	97 623	87 187	10 436	5 642
Dec	97 622	106 984	97 242	9 742	9 362
2026 Jan	138 606	105 396	90 105	15 291	–33 210
Feb	101 108	109 044	97 970	11 074	7 936
Mar	108 082	120 661	97 003	23 658	12 579
Apr	88 640	121 204	104 410	16 794	32 564
May	91 743	110 313	99 275	11 038	18 570
Jun	97 659	111 444	101 867	9 577	13 785
Jul	109 871	117 293	103 254	14 039	7 422
Aug	93 691	106 986	97 725	9 261	13 295

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
2022/23	327 745	185 322	12 384	9 375	25 105	25 768	3 782	16 695	3 073	5 446	40 795
2023/24	338 306	196 388	12 515	8 969	24 922	26 244	3 197	12 799	3 220	4 814	45 238
2024/25	349 241	202 575	12 545	7 909	24 359	28 618	4 322	15 227	3 322	4 870	45 494
2025/26	361 837	210 826	12 432	7 468	24 559	30 269	4 735	16 627	3 502	5 010	46 409
2024 Aug	29 267	16 779	1 003	798	2 054	2 559	384	1 215	292	424	3 759
Sep	28 902	16 660	1 061	653	2 059	2 562	263	1 204	294	434	3 712
Oct	29 494	16 865	1 031	755	1 983	2 394	391	1 479	275	468	3 853
Nov	29 719	16 733	1 509	493	2 253	2 394	455	1 426	259	436	3 761
Dec	29 585	17 422	912	610	1 904	2 404	347	1 638	251	393	3 704
2025 Jan	28 429	17 403	1 097	668	1 780	1 750	287	931	256	370	3 887
Feb	27 586	16 514	771	478	2 155	1 750	330	1 142	289	368	3 789
Mar	29 515	17 502	922	796	2 041	1 758	423	1 498	281	409	3 885
Apr	30 654	17 693	814	599	2 032	3 034	459	1 495	273	375	3 880
May	29 747	16 708	1 179	669	2 122	3 034	399	1 041	317	382	3 896
Jun	29 590	16 827	972	773	1 926	3 036	333	1 173	308	409	3 833
Jul	30 563	17 467	1 118	646	2 055	2 675	366	1 564	297	433	3 942
Aug	30 133	17 298	930	732	2 031	2 675	373	1 437	310	464	3 883
Sep	30 622	17 639	1 076	644	2 208	2 682	302	1 572	317	453	3 729
Oct	31 447	18 143	1 349	593	2 017	2 539	457	1 649	311	429	3 960
Nov	31 275	18 115	1 338	647	2 256	2 538	358	1 487	272	406	3 858
Dec	31 153	18 580	767	431	2 098	2 545	441	1 849	270	367	3 805
2026 Jan	28 585	17 190	1 127	461	1 985	1 836	353	998	287	381	3 967
Feb	28 445	17 036	844	577	2 043	1 836	412	1 098	332	463	3 804
Mar	29 623	18 130	918	696	1 786	1 839	482	1 264	208	448	3 852
Apr	32 292	18 432	1 070	587	2 335	3 324	467	1 488	293	370	3 926
May	31 178	17 791	947	652	2 006	3 324	495	1 197	333	438	3 995
Jun	31 654	17 932	953	983	2 026	3 328	421	1 360	316	425	3 910
Jul	31 561	18 024	1 310	499	1 998	2 985	425	1 509	316	454	4 041
Aug	30 670	17 600	998	556	2 123	2 985	332	1 341	318	447	3 970

	Taxes on income and wealth								
		of which income taxes				of which business taxes			
							of which		
	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
2022/23	354 408	42 939	16 928	214 814	–5 766	84 916	4 256	–234	811
2023/24	387 255	42 257	14 493	238 968	–4 227	95 465	3 169	–427	726
2024/25	417 615	48 165	13 686	262 131	–4 391	97 558	2 548	–350	816
2025/26	457 015	54 071	24 310	280 513	–5 246	102 952	2 756	–443	858
2024 Aug	29 135	1 503	197	19 559	–310	8 190	146	–44	40
Sep	28 387	448	192	20 157	–461	7 919	237	–	132
Oct	28 974	430	251	20 279	–166	8 166	237	–	14
Nov	29 380	585	222	20 360	–113	8 281	237	–	45
Dec	33 895	2 449	335	22 772	–260	8 431	237	–	168
2025 Jan	66 019	25 860	10 033	22 166	–162	8 169	267	–62	15
Feb	36 484	3 242	1 387	23 903	–90	8 109	267	–112	45
Mar	40 808	601	412	30 982	–310	8 965	267	–	158
Apr	29 339	–549	191	21 804	–312	8 187	267	–	18
May	28 733	77	232	21 495	–1 043	7 922	232	–	50
Jun	30 789	874	144	22 539	–1 037	8 117	232	–	152
Jul	44 458	15 452	165	21 462	–587	8 212	232	–266	20
Aug	31 388	1 304	190	22 082	–475	8 248	232	–	39
Sep	29 862	497	207	21 502	–628	8 140	220	–	144
Oct	30 703	447	230	21 531	–437	8 914	220	–	18
Nov	31 580	587	224	21 976	–301	9 072	220	–	22
Dec	36 090	3 054	231	23 764	186	8 703	220	–	152
2026 Jan	79 496	27 589	18 949	24 041	–10	8 907	227	–	20
Feb	41 706	4 218	3 017	25 683	–77	8 804	227	–	61
Mar	42 871	521	530	32 634	–525	9 726	227	–177	162
Apr	30 030	–653	162	23 719	–2 204	8 989	227	–	17
May	31 342	9	168	23 555	–1 490	9 078	185	–	22
Jun	34 936	1 096	192	24 458	–419	9 436	185	–	173
Jul	47 638	17 140	194	23 204	–1 627	8 774	185	–63	16
Aug	33 271	1 476	198	22 652	301	8 637	185	–29	36

1 These are National Non-Domestic Rates.
2 Includes annual tax on enveloped dwellings.
3 Includes taxes on betting, gaming, lottery, Camelot payments to National Lottery, air passenger duty, insurance premium tax, landfill tax, regulator fees, aggregates levy, climate change levy, renewable energy obligations and consumer credit act fees.
4 Includes legacy tax. The equivalent of HMRC published series BKLO.
5 PAYE IT is Pay As You Earn Income Tax.
6 Mainly consists of repayments and those tax credits recorded as negative taxes plus company IT and TDSI (tax deduction scheme for interest).
7 Gross of tax credits. Includes diverted profit tax, Bank Surcharge and Energy Profits Levy.

PSA6D Central Government Account : Current Receipts

continued

	Other taxes					
		of which				
	Total	Television licence	Vehicle duty paid by households	Bank levy	Other[8]	Total taxes
	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
2022/23	22 507	3 749	4 252	1 284	13 222	704 660
2023/24	23 815	3 666	4 617	1 509	14 023	749 376
2024/25	25 289	3 819	5 040	1 329	15 101	792 145
2025/26	27 396	3 910	5 529	1 515	16 442	846 248
2024 Aug	2 194	318	438	123	1 315	60 596
Sep	2 228	318	441	123	1 346	59 517
Oct	2 158	318	409	99	1 332	60 626
Nov	2 000	318	386	99	1 197	61 099
Dec	1 938	318	377	99	1 144	65 418
2025 Jan	2 031	318	404	115	1 194	96 479
Feb	2 033	318	457	115	1 143	66 103
Mar	2 067	321	442	115	1 189	72 390
Apr	2 350	326	432	138	1 454	62 343
May	2 391	326	502	138	1 425	60 871
Jun	2 405	326	489	138	1 452	62 784
Jul	2 485	326	470	130	1 559	77 506
Aug	2 303	326	491	130	1 356	63 824
Sep	2 345	326	502	130	1 387	62 829
Oct	2 368	326	490	98	1 454	64 518
Nov	2 107	326	427	98	1 256	64 962
Dec	2 231	326	429	98	1 378	69 474
2026 Jan	2 072	326	455	139	1 152	110 153
Feb	2 198	326	528	139	1 205	72 349
Mar	2 141	324	314	139	1 364	74 635
Apr	2 379	326	465	123	1 465	64 701
May	2 547	326	528	123	1 570	65 067
Jun	2 636	326	507	123	1 680	69 226
Jul	2 609	326	493	114	1 676	81 808
Aug	2 348	326	504	114	1 404	66 289

		Interest and dividends			Other receipts				
			of which			of which			
	Compulsory social contributions[9]	Total	Asset Purchase Facility[10]	Other	Total	Gross operating surplus (imputed)[11]	Rent	Other[12]	Total current receipts
	AIIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2022/23	180 908	19 580	4 164	15 416	39 497	35 259	371	3 867	944 645
2023/24	180 760	24 654	–	24 654	42 475	38 203	363	3 909	997 265
2024/25	173 823	24 504	–	24 504	47 329	41 035	365	5 929	1 037 801
2025/26	206 748	21 674	–	21 674	48 863	44 455	366	4 042	1 123 533
2024 Aug	13 812	1 864	–	1 864	3 885	3 351	31	503	80 157
Sep	13 780	2 384	–	2 384	3 871	3 350	30	491	79 552
Oct	14 080	2 080	–	2 080	3 918	3 409	31	478	80 704
Nov	14 209	1 723	–	1 723	3 977	3 409	31	537	81 008
Dec	15 383	1 822	–	1 822	3 887	3 409	29	449	86 510
2025 Jan	14 808	2 006	–	2 006	4 138	3 615	32	491	117 431
Feb	15 286	1 746	–	1 746	4 136	3 615	32	489	87 271
Mar	18 160	2 234	–	2 234	4 151	3 612	26	513	96 935
Apr	15 092	1 798	–	1 798	3 984	3 628	28	328	83 217
May	15 644	1 645	–	1 645	3 975	3 628	28	319	82 135
Jun	16 836	1 777	–	1 777	3 994	3 627	35	332	85 391
Jul	16 350	2 038	–	2 038	4 006	3 638	31	337	99 900
Aug	17 101	1 574	–	1 574	3 987	3 638	31	318	86 486
Sep	16 700	2 117	–	2 117	3 979	3 639	30	310	85 625
Oct	16 423	1 930	–	1 930	4 063	3 713	32	318	86 934
Nov	17 015	1 544	–	1 544	4 042	3 713	32	297	87 563
Dec	17 867	1 643	–	1 643	4 121	3 712	31	378	93 105
2026 Jan	17 914	1 863	–	1 863	4 194	3 839	32	323	134 124
Feb	18 253	1 620	–	1 620	4 202	3 839	32	331	96 424
Mar	21 553	2 125	–	2 125	4 316	3 841	24	451	102 629
Apr	14 801	1 790	–	1 790	4 145	3 851	29	265	85 437
May	16 744	1 630	–	1 630	4 192	3 851	29	312	87 633
Jun	18 011	1 782	–	1 782	4 234	3 851	35	348	93 253
Jul	16 678	1 802	–	1 802	4 331	3 897	31	403	104 619
Aug	17 640	1 572	–	1 572	4 268	3 898	31	339	89 769

8 Includes business rates paid by non-market sectors and passport fees
9 Mainly national insurance contributions (NICs)
10 Includes only the dividend payments to central government, changes in equity are recorded in the financial account.
11 Equates to depreciation in government accounts.
12 Includes standardised guarantees

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies			
		of which					of which		
	Total	Staff costs	Market output and output for final use[3 4]	Purchase of goods and services[5]	Depreciation	Total	CJRS[7]	SEISS[8]	Interest[9]
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX
2022/23	371 304	171 183	–26 028	190 890	35 259	55 203	–	–	107 820
2023/24	406 653	195 436	–29 147	202 161	38 203	34 388	–	–	83 003
2024/25	436 237	214 201	–33 159	214 160	41 035	30 419	–	–	85 261
2025/26	462 354	229 369	–35 445	223 975	44 455	31 028	–	–	96 839
2024 Aug	34 557	16 808	–2 591	16 989	3 351	2 523	–	–	6 542
Sep	35 947	18 412	–2 611	16 796	3 350	2 453	–	–	5 818
Oct	37 117	18 332	–2 572	17 948	3 409	2 501	–	–	9 278
Nov	37 559	18 556	–2 647	18 241	3 409	2 532	–	–	3 547
Dec	37 078	18 382	–2 904	18 191	3 409	2 606	–	–	8 875
2025 Jan	37 307	18 351	–3 283	18 624	3 615	2 569	–	–	6 524
Feb	37 465	18 745	–3 445	18 550	3 615	2 560	–	–	7 448
Mar	38 600	19 375	–3 261	18 874	3 612	2 679	–	–	4 501
Apr	37 199	18 430	–2 782	17 923	3 628	2 492	–	–	9 232
May	37 453	18 824	–2 400	17 401	3 628	2 566	–	–	7 600
Jun	38 048	18 838	–2 319	17 902	3 627	2 579	–	–	17 048
Jul	38 780	19 238	–2 579	18 483	3 638	2 585	–	–	7 021
Aug	37 663	18 919	–2 900	18 006	3 638	2 592	–	–	8 363
Sep	38 073	19 100	–3 089	18 423	3 639	2 619	–	–	9 377
Oct	38 591	19 211	–3 080	18 747	3 713	2 658	–	–	8 356
Nov	37 528	19 113	–3 063	17 765	3 713	2 575	–	–	3 121
Dec	39 182	19 450	–3 134	19 154	3 712	2 659	–	–	9 052
2026 Jan	39 156	19 359	–3 300	19 258	3 839	2 511	–	–	1 502
Feb	39 325	19 259	–3 414	19 641	3 839	2 543	–	–	12 959
Mar	41 356	19 628	–3 385	21 272	3 841	2 649	–	–	3 208
Apr	38 320	19 211	–2 661	17 919	3 851	2 857	–	–	9 684
May	38 525	19 335	–2 803	18 142	3 851	2 872	–	–	11 656
Jun	38 709	19 433	–3 054	18 479	3 851	2 858	–	–	11 806
Jul	40 868	21 407	–3 852	19 416	3 897	2 279	–	–	8 056
Aug	39 813	19 847	–2 725	18 793	3 898	2 801	–	–	8 808

	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 contributi-ons[3]	UK contributi-ons 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
2022/23	253 961	122 583	130 690	45 459	–44 771	–	14 264	8 872	–71	126 646	37 525	966 652
2023/24	291 557	137 948	151 061	50 077	–47 529	–	13 961	7 725	–50	133 823	20 835	984 170
2024/25	306 593	147 486	160 620	54 872	–56 385	–	9 692	2 191	–1 191	141 058	22 167	1 030 236
2025/26	326 332	157 805	172 009	56 268	–59 750	–	7 336	918	–5	149 171	23 300	1 096 355
2024 Aug	26 243	12 506	13 531	4 602	–4 396	–	300	–	–298	9 572	1 846	81 285
Sep	25 522	12 461	13 003	4 751	–4 693	–	390	–	–295	10 738	2 056	82 629
Oct	25 565	12 571	13 429	4 679	–5 114	–	784	187	–	11 809	1 667	88 721
Nov	25 219	12 187	13 187	4 763	–4 918	–	1 110	187	–	10 234	1 812	82 013
Dec	26 047	12 725	13 728	4 522	–4 928	–	1 722	185	–	11 058	2 202	89 588
2025 Jan	26 126	12 573	13 813	4 634	–4 894	–	1 054	188	1	11 055	2 034	86 670
Feb	24 089	11 367	13 066	4 392	–4 736	–	1 089	186	1	9 953	1 561	84 166
Mar	26 177	12 334	14 648	4 572	–5 377	–	1 470	187	–2	13 299	1 900	88 624
Apr	26 685	12 158	13 962	4 698	–4 133	–	509	191	–	16 781	2 006	94 904
May	27 230	13 483	13 809	4 755	–4 817	–	707	188	–1	12 002	1 904	89 461
Jun	26 528	12 725	14 229	4 419	–4 845	–	374	46	–	12 713	1 807	99 097
Jul	27 490	13 205	14 551	4 601	–4 867	–	562	46	–1	14 120	1 724	92 281
Aug	27 363	13 196	14 744	4 643	–5 220	–	706	45	–1	11 467	1 859	90 012
Sep	29 020	14 731	14 075	5 091	–4 877	–	648	47	–	10 292	2 087	92 116
Oct	27 663	13 280	14 436	4 957	–5 010	–	744	60	–	12 376	1 924	92 312
Nov	26 679	12 800	14 432	4 456	–5 009	–	387	59	–1	10 447	2 091	82 827
Dec	27 893	13 500	14 620	4 807	–5 034	–	433	59	–1	11 346	2 221	92 785
2026 Jan	27 587	13 291	14 805	4 558	–5 067	–	490	59	–1	12 163	2 168	85 576
Feb	25 388	12 048	13 822	4 578	–5 060	–	492	59	3	10 869	1 759	93 338
Mar	26 806	13 388	14 524	4 705	–5 811	–	1 284	59	–2	14 595	1 750	91 646
Apr	29 390	13 438	15 600	4 705	–4 353	–	280	59	–	18 321	2 395	101 247
May	28 385	13 925	14 771	4 790	–5 101	–	341	59	–1	11 424	2 019	95 221
Jun	28 602	13 534	15 441	4 779	–5 152	–	362	11	–1	13 296	1 879	97 511
Jul	29 400	14 012	15 522	5 089	–5 223	–	370	19	–3	15 169	1 934	98 073
Aug	29 239	13 962	15 837	4 485	–5 045	–	326	19	–1	10 911	1 955	93 852

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											
				of which				of which				
	Gross capital formation[1]	Less Depreciation	Capital transfers to central government	Capital transfers from local government[2]	Capital transfers from public corporations[3]	Capital transfers from private sector[4]	Capital transfers from central government	Capital transfers to local government[2]	Capital transfers to public corporations[5]	Capital transfers to private sector[3]	Capital transfers to APF[6]	Total[7]
	1	2	3	4	5	6	7	8	9	10	11	12
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
2022/23	60 044	–35 259	–12 783	–210	–	–12 573	53 320	15 464	1 170	31 676	5 010	65 322
2023/24	67 085	–38 203	–3 218	–3	–	–3 215	97 231	18 910	776	32 996	44 549	122 895
2024/25	70 592	–41 035	–2 704	–27	–	–2 677	89 710	17 615	–74	35 846	36 323	116 563
2025/26	78 425	–44 455	–785	–1	–	–784	76 073	21 207	1 403	36 803	16 660	109 258
2024 Aug	4 840	–3 351	–79	–3	–	–76	3 210	734	51	2 425	–	4 620
Sep	5 583	–3 350	–236	–	–	–236	4 930	831	–809	4 908	–	6 927
Oct	5 231	–3 409	–121	–3	–	–118	10 748	1 792	45	1 678	7 233	12 449
Nov	5 435	–3 409	–111	–1	–	–110	2 165	832	48	1 285	–	4 080
Dec	5 417	–3 409	–129	2	–	–131	6 231	974	45	5 212	–	8 110
2025 Jan	5 682	–3 615	–539	–7	–	–532	11 210	1 382	52	4 255	5 521	12 738
Feb	6 370	–3 615	–337	10	–	–347	2 657	1 214	60	1 383	–	5 075
Mar	13 472	–3 612	–588	–2	–	–586	8 565	3 441	310	4 814	–	17 837
Apr	3 969	–3 628	–57	3	–	–60	11 784	2 146	74	5 494	4 070	12 068
May	4 839	–3 628	–58	–1	–	–57	3 797	1 281	38	2 478	–	4 950
Jun	5 302	–3 627	–59	–3	–	–56	4 366	1 964	48	2 354	–	5 982
Jul	4 987	–3 638	–81	–	–	–81	8 065	2 610	52	2 033	3 370	9 333
Aug	4 803	–3 638	–156	6	–	–162	3 513	895	67	2 551	–	4 522
Sep	5 647	–3 639	–79	–6	–	–73	7 652	2 651	162	4 839	–	9 581
Oct	5 494	–3 713	–76	–7	–	–69	10 079	1 590	90	1 700	6 699	11 784
Nov	7 645	–3 713	–58	6	–	–64	2 791	1 199	70	1 522	–	6 665
Dec	6 370	–3 712	–60	1	–	–61	3 372	831	132	2 409	–	5 970
2026 Jan	6 736	–3 839	47	9	–	38	8 555	1 592	68	4 374	2 521	11 499
Feb	7 067	–3 839	–52	–5	–	–47	4 007	1 748	82	2 177	–	7 183
Mar	15 566	–3 841	–96	–4	–	–92	8 092	2 700	520	4 872	–	19 721
Apr	4 767	–3 851	–40	–	–	–40	12 027	1 405	–21	5 543	5 100	12 903
May	5 271	–3 851	–56	–	–	–56	5 767	2 829	51	2 887	–	7 131
Jun	5 610	–3 851	–50	–1	–	–49	3 967	2 306	81	1 580	–	5 676
Jul	5 626	–3 897	–71	–23	–	–48	8 413	3 832	–50	1 555	3 076	10 071
Aug	6 057	–3 898	–49	–3	–	–46	3 204	695	32	2 477	–	5 314

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
2017	56 174	–4 190	5 086	–6 803	4 528	40 243	95 038
2018	51 376	5 415	137	–8 414	–2 413	–12 158	33 943
2019	49 846	10 339	4 011	–2 743	–13 070	–27 695	20 688
2020	269 927	13 082	21 958	11 264	24 268	–41 856	298 643
2021	157 949	9 859	11 469	–18 849	–15 791	–23 686	120 951
2022	104 355	14 412	8 780	–52 569	4 593	–48 547	31 024
2023	145 481	16 456	–572	–33 056	6 405	–88 375	46 339
2024	148 551	18 139	1 722	3 148	–5 692	–71 568	94 300
2025	151 296	17 667	988	–27 549	12 260	–111 226	43 436
2017/18	61 413	–3 640	2 232	–6 895	3 341	24 253	80 704
2018/19	44 073	7 019	529	–6 072	–5 798	–23 338	16 413
2019/20	58 763	9 501	3 665	–5 629	–11 331	–29 013	25 956
2020/21	310 834	10 781	22 144	11 277	20 157	–42 830	332 363
2021/22	115 978	11 499	14 244	–27 173	–6 047	–30 182	78 319
2022/23	123 816	15 402	4 067	–51 572	2 333	–50 470	43 576
2023/24	135 234	16 608	3 078	–19 630	9 326	–83 145	61 471
2024/25	149 769	19 640	–4 457	–5 205	6 627	–91 887	74 487
2025/26	134 286	16 530	8 160	–16 428	7 886	–115 349	35 085
2023 Q1	19 087	4 452	–1 139	–4 763	3 302	–29 902	–8 963
Q2	55 170	6 280	–4 267	–20 159	–253	–9 785	26 986
Q3	31 151	4 534	2 046	–635	2 622	–54 911	–15 193
Q4	40 073	1 190	2 788	–7 499	734	6 223	43 509
2024 Q1	8 840	4 604	2 511	8 663	6 223	–24 672	6 169
Q2	51 547	7 406	–2 238	–11 375	–5 030	–21 226	19 084
Q3	37 400	5 161	2 046	12 404	–1 310	–38 670	17 031
Q4	50 764	968	–597	–6 544	–5 575	13 000	52 016
2025 Q1	10 058	6 105	–3 668	310	18 542	–44 991	–13 644
Q2	62 645	6 558	232	–19 019	–8 801	–31 056	10 559
Q3	39 585	4 408	3 949	–3 717	–188	–41 802	2 235
Q4	39 008	596	475	–5 123	2 707	6 623	44 286
2026 Q1	–6 952	4 968	3 504	11 431	14 168	–49 114	–21 995
Q2	56 993	6 933	4 696	–16 392	–6 087	1 598	47 741
2024 Aug	14 799	364	647	–3 919	5 703	–10 560	7 034
Sep	18 713	4 433	517	–2 051	392	–35 781	–13 777
Oct	19 092	327	–599	–2 879	–5 310	7 556	18 187
Nov	13 263	324	195	–54	5 295	–5 148	13 875
Dec	18 409	317	–193	–3 611	–5 560	10 592	19 954
2025 Jan	–14 983	4 735	–929	6 173	410	–17 584	–22 178
Feb	11 622	689	–233	–4 838	5 020	–5 118	7 142
Mar	13 419	681	–2 506	–1 025	13 112	–22 289	1 392
Apr	20 148	6 208	1 329	–2 889	–12 482	–2 600	9 714
May	18 235	176	4 618	–4 346	3 242	2 765	24 690
Jun	24 262	174	–5 715	–11 784	439	–31 221	–23 845
Jul	1 479	148	1 773	5 689	–8 268	2 117	2 938
Aug	15 351	150	972	–6 236	8 288	–8 365	10 160
Sep	22 755	4 110	1 204	–3 170	–208	–35 554	–10 863
Oct	16 167	200	1 495	–1 552	–3 533	8 058	20 835
Nov	9 911	200	2 146	81	6 661	–8 283	10 716
Dec	12 930	196	–3 166	–3 652	–421	6 848	12 735
2026 Jan	–32 023	4 291	1 062	9 652	–8 229	–34 013	–59 260
Feb	12 764	346	1 458	–8 773	10 104	–7 953	7 946
Mar	12 307	331	984	10 552	12 293	–7 148	29 319
Apr	23 401	6 675	1 459	–2 424	–12 289	–7 728	9 094
May	19 873	142	1 557	–7 597	6 585	2 811	23 371
Jun	13 719	116	1 680	–6 371	–383	6 515	15 276
Jul	2 040	–64	1 281	6 297	–9 270	–27 092	–26 808
Aug	18 268	–42	1 614	–6 658	6 252	–9 429	10 005

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
2017	43 534	–6 911	–5 726	–6 803	5 377	3 474	32 945
2018	41 436	1 218	–6 083	–8 414	–2 481	–828	24 848
2019	43 109	5 919	–9 120	–2 743	–14 415	21 619	44 369
2020	278 705	10 051	–2 567	11 264	23 169	–7 770	312 852
2021	176 255	6 793	–5 015	–18 849	–14 809	3 998	148 373
2022	106 002	13 535	–3 093	–52 569	3 830	25 250	92 955
2023	157 315	15 713	–3 455	–33 056	5 470	6 431	148 418
2024	155 159	17 509	–6 749	3 148	–6 404	13 354	176 017
2025	143 545	15 844	–3 767	–27 549	13 292	3 319	144 684
2017/18	51 993	–6 429	–3 661	–6 895	3 780	–3 593	35 195
2018/19	32 861	2 391	–7 336	–6 072	–6 362	12 209	27 691
2019/20	57 371	4 911	–10 336	–5 629	–12 582	14 249	47 984
2020/21	322 595	6 424	–3 462	11 277	20 016	–18 708	338 142
2021/22	132 482	10 827	–4 073	–27 173	–2 655	14 611	124 019
2022/23	122 588	14 749	–1 946	–51 572	–993	23 885	106 711
2023/24	148 003	16 176	–2 365	–19 630	7 730	489	150 403
2024/25	150 033	17 953	–8 745	–5 205	6 248	13 215	173 499
2025/26	126 535	15 109	–1 475	–16 428	7 128	–2 786	128 083
2023 Q1	18 753	4 093	–1 372	–4 763	1 824	–8 719	9 816
Q2	64 512	6 123	–1 645	–20 159	–1 019	7 846	55 658
Q3	35 597	4 439	–82	–635	2 844	–11 073	31 090
Q4	38 453	1 058	–356	–7 499	1 821	18 377	51 854
2024 Q1	9 441	4 556	–282	8 663	4 084	–14 661	11 801
Q2	60 465	7 090	–4 142	–11 375	–4 857	10 842	58 023
Q3	38 287	4 927	23	12 404	–1 522	–1 303	52 816
Q4	46 966	936	–2 348	–6 544	–4 109	18 476	53 377
2025 Q1	4 315	5 000	–2 278	310	16 736	–14 800	9 283
Q2	66 602	6 319	–1 517	–19 019	–7 344	9 697	54 738
Q3	36 749	4 213	14	–3 717	198	–4 304	33 153
Q4	35 879	312	14	–5 123	3 702	12 726	47 510
2026 Q1	–12 695	4 265	14	11 431	10 572	–20 905	–7 318
Q2	64 919	6 740	15	–16 392	–4 821	11 093	61 554
2024 Aug	9 099	285	8	–5 108	5 606	603	10 493
Sep	13 354	4 357	7	332	15	–4 819	13 246
Oct	23 875	316	–1 363	–4 001	–4 651	5 238	19 414
Nov	8 494	313	–992	–1 174	5 582	3 495	15 718
Dec	14 597	307	7	–1 369	–5 040	9 743	18 245
2025 Jan	–14 408	4 367	–759	5 057	1 859	–12 154	–16 038
Feb	5 585	321	–759	–5 952	1 702	5 376	6 273
Mar	13 138	312	–760	1 205	13 175	–8 022	19 048
Apr	27 383	6 128	–762	–3 922	–12 845	–1 247	14 735
May	15 904	96	–760	–5 377	4 041	10 353	24 257
Jun	23 315	95	5	–9 720	1 460	591	15 746
Jul	5 352	82	5	4 676	–7 971	3 677	5 821
Aug	11 686	84	5	–7 246	8 182	–1 420	11 291
Sep	19 711	4 047	4	–1 147	–13	–6 561	16 041
Oct	20 875	105	5	–2 517	–2 815	4 833	20 486
Nov	5 642	105	5	–879	6 875	1 316	13 064
Dec	9 362	102	4	–1 727	–358	6 577	13 960
2026 Jan	–33 210	4 057	5	8 699	–7 310	–12 802	–40 561
Feb	7 936	112	5	–9 723	6 857	1 775	6 962
Mar	12 579	96	4	12 455	11 025	–9 878	26 281
Apr	32 564	6 610	5	–3 369	–12 954	–6 791	16 065
May	18 570	77	5	–8 538	7 358	8 604	26 076
Jun	13 785	53	5	–4 485	775	9 280	19 413
Jul	7 422	–130	5	5 394	–8 995	–279	3 417
Aug	13 295	–108	5	–7 559	6 187	–1 534	10 286

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

PSA7A Public Sector Net Cash Requirement[1]

£ million

	Central government		Local government			Non-financial public corporations							
		Of which:		of which			of which						
	NCR[4]	Own account	NCR[4]	from CG[7]	other	NCR[4]	from CG[7]	other	Pensions[5]	BoE[2]	PS NCR ex[3 4 6]	PS banks NCR[4 6]	PS NCR[4 6]
	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
2017	35 154	32 945	3 815	2 385	1 430	3 901	–176	4 077	–	54 377	95 038	–19 929	75 109
2018	30 377	24 848	5 216	5 785	–569	1 045	–256	1 301	–	2 834	33 943	11 518	45 461
2019	52 529	44 369	2 209	8 252	–6 043	2 394	–92	2 486	–	–28 284	20 688	11 933	32 621
2020	315 186	312 852	–2 694	2 764	–5 458	938	–430	1 368	–	–12 453	298 643	10 921	309 564
2021	152 533	148 373	–7 350	4 340	–11 690	931	–180	1 111	–	–21 003	120 951	10 283	131 234
2022	97 347	92 955	6 958	4 545	2 413	–1 014	–153	–861	–	–67 875	31 024	20 061	51 085
2023	151 262	148 418	12 635	3 029	9 606	864	–185	1 049	–	–115 578	46 339	22 976	69 315
2024	183 129	176 017	12 394	7 265	5 129	533	–153	686	–	–94 644	94 300	–3 020	91 280
2025	151 920	144 684	6 288	7 425	–1 137	3 321	–189	3 510	–	–110 857	43 436	–	43 436
2017/18	38 615	35 195	5 163	3 510	1 653	2 478	–90	2 568	–	37 868	80 704	–11 952	68 752
2018/19	34 814	27 691	2 730	7 419	–4 689	2 159	–296	2 455	–	–16 167	16 413	12 733	29 146
2019/20	56 076	47 984	2 471	8 173	–5 702	1 689	–81	1 770	–	–26 188	25 956	17 129	43 085
2020/21	337 983	338 142	–3 982	103	–4 085	590	–262	852	–	–2 387	332 363	3 901	336 264
2021/22	128 798	124 019	–7 807	4 894	–12 701	1 584	–115	1 699	–	–39 477	78 319	12 530	90 849
2022/23	111 362	106 711	14 218	4 949	9 269	13	–298	311	–	–77 366	43 576	21 159	64 735
2023/24	157 399	150 403	14 313	7 188	7 125	393	–192	585	–	–103 638	61 471	16 424	77 895
2024/25	180 230	173 499	8 343	6 895	1 448	2 500	–164	2 664	–	–109 855	74 487	–1 208	73 279
2025/26	135 121	128 083	8 446	7 184	1 262	2 185	–146	2 331	–	–103 629	35 085	–	35 085
2023 Q1	10 925	9 816	9 586	1 163	8 423	1 718	–54	1 772	–	–30 083	–8 963	4 740	–4 223
Q2	55 497	55 658	–3 724	–150	–3 574	–240	–11	–229	–	–24 708	26 986	4 740	31 726
Q3	30 926	31 090	–10	–101	91	923	–63	986	–	–47 196	–15 193	6 747	–8 446
Q4	53 914	51 854	6 783	2 117	4 666	–1 537	–57	–1 480	–	–13 591	43 509	6 749	50 258
2024 Q1	17 062	11 801	11 264	5 322	5 942	1 247	–61	1 308	–	–18 143	6 169	–1 812	4 357
Q2	57 341	58 023	–4 924	–648	–4 276	–193	–34	–159	–	–33 822	19 084	–1 208	17 876
Q3	53 302	52 816	–267	510	–777	–528	–24	–504	–	–34 990	17 031	–	17 031
Q4	55 424	53 377	6 321	2 081	4 240	7	–34	41	–	–7 689	52 016	–	52 016
2025 Q1	14 163	9 283	7 213	4 952	2 261	3 214	–72	3 286	–	–33 354	–13 644	–	–13 644
Q2	55 357	54 738	–7 145	656	–7 801	–130	–37	–93	–	–36 904	10 559	–	10 559
Q3	32 791	33 153	350	–328	678	–172	–34	–138	–	–31 096	2 235	–	2 235
Q4	49 609	47 510	5 870	2 145	3 725	409	–46	455	–	–9 503	44 286	–	44 286
2026 Q1	–2 636	–7 318	9 371	4 711	4 660	2 078	–29	2 107	–	–26 126	–21 995	–	–21 995
Q2	59 869	61 554	–8 133	–1 651	–6 482	–196	–34	–162	–	–5 484	47 741	–	47 741
2024 Aug	11 027	10 493	2 871	542	2 329	–178	–8	–170	–	–6 152	7 034	–	7 034
Sep	13 226	13 246	462	–12	474	145	–8	153	–	–27 630	–13 777	–	–13 777
Oct	19 725	19 414	881	319	562	–7	–8	1	–	–2 101	18 187	–	18 187
Nov	16 307	15 718	2 296	597	1 699	–1	–8	7	–	–4 138	13 875	–	13 875
Dec	19 392	18 245	3 144	1 165	1 979	15	–18	33	–	–1 450	19 954	–	19 954
2025 Jan	–15 250	–16 038	–86	791	–877	788	–3	791	–	–6 842	–22 178	–	–22 178
Feb	8 415	6 273	4 033	2 150	1 883	792	–8	800	–	–3 956	7 142	–	7 142
Mar	20 998	19 048	3 266	2 011	1 255	1 634	–61	1 695	–	–22 556	1 392	–	1 392
Apr	15 747	14 735	–4 025	1 030	–5 055	12	–18	30	–	–1 008	9 714	–	9 714
May	23 986	24 257	142	–263	405	–3	–8	5	–	294	24 690	–	24 690
Jun	15 624	15 746	–3 262	–111	–3 151	–139	–11	–128	–	–36 190	–23 845	–	–23 845
Jul	5 913	5 821	–2 771	110	–2 881	–147	–18	–129	–	35	2 938	–	2 938
Aug	11 070	11 291	2 409	–213	2 622	–110	–8	–102	–	–3 430	10 160	–	10 160
Sep	15 808	16 041	712	–225	937	85	–8	93	–	–27 701	–10 863	–	–10 863
Oct	21 624	20 486	1 044	1 146	–102	239	–8	247	–	–934	20 835	–	20 835
Nov	13 519	13 064	1 653	475	1 178	212	–20	232	–	–4 213	10 716	–	10 716
Dec	14 466	13 960	3 173	524	2 649	–42	–18	–24	–	–4 356	12 735	–	12 735
2026 Jan	–39 875	–40 561	–72	694	–766	1 321	–8	1 329	–	–19 948	–59 260	–	–59 260
Feb	9 317	6 962	5 569	2 363	3 206	–473	–8	–465	–	–4 112	7 946	–	7 946
Mar	27 922	26 281	3 874	1 654	2 220	1 230	–13	1 243	–	–2 066	29 319	–	29 319
Apr	15 487	16 065	–3 473	–584	–2 889	–371	6	–377	–	–3 127	9 094	–	9 094
May	25 254	26 076	–1 416	–790	–626	236	–32	268	–	–1 525	23 371	–	23 371
Jun	19 128	19 413	–3 244	–277	–2 967	–61	–8	–53	–	–832	15 276	–	15 276
Jul	2 979	3 417	–2 680	–430	–2 250	–803	–8	–795	–	–26 742	–26 808	–	–26 808
Aug	9 989	10 286	822	–289	1 111	61	–8	69	–	–1 164	10 005	–	10 005

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]			
						of which		
	NCR[2 4]	of which: Own account	NCR[2 3]	NCR[2 3]	NCR[2]	Own account	To LG	To PC
	1	2	3	4	5	6	7	8
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI
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	148 531	144 371	4 525	–523	152 533	148 373	4 340	–180
2022	97 348	92 956	–5	4	97 347	92 955	4 545	–153
2023	152 265	149 421	–10	–993	151 262	148 418	3 029	–185
2024	183 661	176 549	–1	–531	183 129	176 017	7 265	–153
2025	152 554	145 318	–1	–633	151 920	144 684	7 425	–189
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	129 180	124 401	–35	–347	128 798	124 019	4 894	–115
2022/23	111 238	106 587	4	120	111 362	106 711	4 949	–298
2023/24	158 776	151 780	–15	–1 362	157 399	150 403	7 188	–192
2024/25	180 486	173 755	–1	–255	180 230	173 499	6 895	–164
2025/26	135 881	128 843	–1	–759	135 121	128 083	7 184	–146
2023 Q1	10 891	9 782	4	30	10 925	9 816	1 163	–54
Q2	55 847	56 008	–9	–341	55 497	55 658	–150	–11
Q3	31 270	31 434	–3	–341	30 926	31 090	–101	–63
Q4	54 257	52 197	–2	–341	53 914	51 854	2 117	–57
2024 Q1	17 402	12 141	–1	–339	17 062	11 801	5 322	–61
Q2	57 404	58 086	1	–64	57 341	58 023	–648	–34
Q3	53 366	52 880	–	–64	53 302	52 816	510	–24
Q4	55 489	53 442	–1	–64	55 424	53 377	2 081	–34
2025 Q1	14 227	9 347	–1	–63	14 163	9 283	4 952	–72
Q2	55 546	54 927	1	–190	55 357	54 738	656	–37
Q3	32 981	33 343	–	–190	32 791	33 153	–328	–34
Q4	49 800	47 701	–1	–190	49 609	47 510	2 145	–46
2026 Q1	–2 446	–7 128	–1	–189	–2 636	–7 318	4 711	–29
Q2	60 040	61 725	–	–171	59 869	61 554	–1 651	–34
2024 Aug	11 049	10 515	–1	–21	11 027	10 493	542	–8
Sep	13 248	13 268	–	–22	13 226	13 246	–12	–8
Oct	19 745	19 434	1	–21	19 725	19 414	319	–8
Nov	16 330	15 741	–2	–21	16 307	15 718	597	–8
Dec	19 414	18 267	–	–22	19 392	18 245	1 165	–18
2025 Jan	–15 230	–16 018	1	–21	–15 250	–16 038	791	–3
Feb	8 438	6 296	–2	–21	8 415	6 273	2 150	–8
Mar	21 019	19 069	–	–21	20 998	19 048	2 011	–61
Apr	15 811	14 799	–1	–63	15 747	14 735	1 030	–18
May	24 047	24 318	2	–63	23 986	24 257	–263	–8
Jun	15 688	15 810	–	–64	15 624	15 746	–111	–11
Jul	5 976	5 884	–	–63	5 913	5 821	110	–18
Aug	11 133	11 354	–	–63	11 070	11 291	–213	–8
Sep	15 872	16 105	–	–64	15 808	16 041	–225	–8
Oct	21 686	20 548	1	–63	21 624	20 486	1 146	–8
Nov	13 583	13 128	–1	–63	13 519	13 064	475	–20
Dec	14 531	14 025	–1	–64	14 466	13 960	524	–18
2026 Jan	–39 812	–40 498	–	–63	–39 875	–40 561	694	–8
Feb	9 381	7 026	–1	–63	9 317	6 962	2 363	–8
Mar	27 985	26 344	–	–63	27 922	26 281	1 654	–13
Apr	15 543	16 121	1	–57	15 487	16 065	–584	6
May	25 312	26 134	–1	–57	25 254	26 076	–790	–32
Jun	19 185	19 470	–	–57	19 128	19 413	–277	–8
Jul	3 036	3 474	–	–57	2 979	3 417	–430	–8
Aug	10 046	10 343	–	–57	9 989	10 286	–289	–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]												
	Total paid over[1]	Income tax[2]	Corporation tax[10]	NICs[3]	V.A.T.[4]	Interest and dividends	Net other receipts[5]	Total	Interest payments	Net acquisition of company securities[6]	Net departmental outlays[7]	Total	Own account NCR[9]
	1	2	3	4	5	6	7	8	9	10	11	12	13
	MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S
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	56 848	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	63 493	154 024	155 450	15 626	36 529	720 422	35 309	–6 914	836 398	864 793	144 371
2022	740 680	253 965	75 631	175 356	156 742	12 660	42 808	796 148	44 982	–3 130	847 252	889 104	92 956
2023	789 390	285 610	91 719	177 722	166 391	13 096	37 559	840 045	43 489	–3 214	949 191	989 466	149 421
2024	825 229	307 197	96 779	172 907	170 035	12 875	39 313	877 417	81 250	–6 737	979 453	1 053 966	176 549
2025	890 899	333 958	97 986	193 856	177 169	12 844	43 370	947 114	68 705	–3 833	1 027 558	1 092 434	145 318
2017/18	557 678	187 843	54 710	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	66 318	158 043	157 480	13 155	36 274	736 563	35 271	–3 876	829 569	860 964	124 401
2022/23	762 323	265 287	83 292	177 445	158 046	12 301	37 953	812 577	48 466	–1 971	872 669	919 164	106 587
2023/24	796 345	289 750	92 375	179 189	168 375	14 177	37 548	848 070	51 064	–2 036	950 822	999 850	151 780
2024/25	839 589	316 486	95 699	172 518	170 986	12 866	40 046	892 501	78 780	–8 838	996 314	1 066 256	173 755
2025/26	919 111	351 241	99 573	200 829	180 261	13 038	44 166	976 315	79 108	–1 532	1 027 579	1 105 160	128 843
2023 Q1	224 745	96 492	25 110	45 542	42 133	1 793	9 887	236 425	13 354	–1 378	234 231	246 207	9 782
Q2	182 155	62 897	18 467	44 364	40 974	3 488	11 677	197 320	8 490	–1 563	246 401	253 328	56 008
Q3	195 480	67 966	23 832	44 938	41 487	4 188	9 891	209 559	11 510	–	229 483	240 993	31 434
Q4	187 010	58 255	24 310	42 878	41 797	3 627	6 104	196 741	10 135	–273	239 076	248 938	52 197
2024 Q1	231 700	100 632	25 766	47 009	44 117	2 874	9 876	244 450	20 929	–200	235 862	256 591	12 141
Q2	191 722	68 456	20 237	43 022	41 425	3 454	13 124	208 300	14 075	–4 166	256 477	266 386	58 086
Q3	202 775	74 366	24 241	41 827	41 819	3 603	10 749	217 127	31 421	–	238 586	270 007	52 880
Q4	199 032	63 743	26 535	41 049	42 674	2 944	5 564	207 540	14 825	–2 371	248 528	260 982	53 442
2025 Q1	246 060	109 921	24 686	46 620	45 068	2 865	10 609	259 534	18 459	–2 301	252 723	268 881	9 347
Q2	206 545	72 650	20 732	47 822	43 787	3 207	13 921	223 674	14 502	–1 532	265 631	278 601	54 927
Q3	224 086	82 140	24 642	50 374	43 088	3 499	10 903	238 488	20 700	–	251 130	271 832	33 343
Q4	214 208	69 247	27 926	49 040	45 226	3 273	7 937	225 418	15 044	–	258 074	273 120	47 701
2026 Q1	274 272	127 204	26 273	53 593	48 160	3 059	11 405	288 735	28 862	–	252 744	281 607	–7 128
Q2	222 458	77 191	23 814	52 416	44 537	3 735	14 116	240 309	16 320	–	285 714	302 034	61 725
2024 Aug	57 993	21 139	3 199	13 189	14 145	1 214	2 548	61 755	1 337	–	70 933	72 270	10 515
Sep	63 534	19 579	14 817	13 031	9 133	997	3 085	67 616	6 026	–	74 858	80 884	13 268
Oct	69 907	20 134	7 222	13 542	18 652	1 194	470	71 571	5 170	–1 371	87 206	91 005	19 434
Nov	59 756	20 737	2 429	13 496	15 408	866	3 183	63 805	2 265	–1 000	78 281	79 546	15 741
Dec	69 369	22 872	16 884	14 011	8 614	884	1 911	72 164	7 390	–	83 041	90 431	18 267
2025 Jan	106 404	59 338	7 856	16 920	19 316	1 094	10 337	117 835	11 474	–767	91 110	101 817	–16 018
Feb	70 956	26 611	2 971	14 563	16 166	898	–3 379	68 475	1 388	–767	74 150	74 771	6 296
Mar	68 700	23 972	13 859	15 137	9 586	873	3 651	73 224	5 597	–767	87 463	92 293	19 069
Apr	79 125	30 013	4 484	17 568	18 938	1 128	7 226	87 479	5 192	–767	97 853	102 278	14 799
May	61 181	21 441	2 967	14 941	14 885	1 157	3 599	65 937	2 106	–765	88 914	90 255	24 318
Jun	66 239	21 196	13 281	15 313	9 964	922	3 096	70 258	7 204	–	78 864	86 068	15 810
Jul	90 812	37 915	6 734	18 164	20 165	1 348	2 008	94 167	11 580	–	88 471	100 052	5 884
Aug	62 028	21 965	3 119	15 810	13 056	1 105	3 688	66 822	1 006	–	77 169	78 176	11 354
Sep	71 246	22 260	14 789	16 400	9 867	1 046	5 207	77 499	8 114	–	85 490	93 604	16 105
Oct	74 787	21 843	6 729	16 181	20 333	1 270	2 154	78 211	5 719	–	93 040	98 760	20 548
Nov	62 443	21 928	2 566	16 079	14 949	986	2 154	65 583	2 121	–	76 589	78 711	13 128
Dec	76 978	25 476	18 631	16 780	9 944	1 017	3 629	81 624	7 204	–	88 445	95 649	14 025
2026 Jan	125 511	70 203	7 229	18 579	21 805	1 140	3 187	129 837	6 996	–	82 342	89 339	–40 498
Feb	73 507	30 974	2 671	17 316	16 267	1 040	2 553	77 100	6 191	–	77 935	84 126	7 026
Mar	75 254	26 027	16 373	17 698	10 088	879	5 665	81 798	15 675	–	92 467	108 142	26 344
Apr	85 368	31 200	4 981	20 918	18 311	1 312	10 228	96 908	6 167	–	106 862	113 029	16 121
May	64 461	22 190	3 316	14 760	15 950	1 181	3 264	68 906	2 979	–	92 061	95 040	26 134
Jun	72 629	23 801	15 517	16 738	10 276	1 242	624	74 495	7 174	–	86 791	93 965	19 470
Jul	97 476	41 083	7 094	19 074	20 233	1 146	4 580	103 202	13 084	–	93 592	106 676	3 474
Aug	66 248	24 528	2 416	16 641	15 875	1 137	2 765	70 150	1 129	–	79 364	80 493	10 343

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

	Central government net cash requirement[1]	Adjustments[2] related to: 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	Changes in central government net debt
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2017	36 946	–11 636	11 342	–	3 301	819	–	233	–59	3	–224	–177	–126	40 422
2018	32 879	–6 223	13 574	–	1 493	–3 312	–	101	–2	–2	6	–1 197	825	38 142
2019	52 768	–11 929	8 278	–	–686	–75	–	227	2	–14	487	–733	145	48 470
2020	315 825	–35 628	–4 057	–	–306	–3 830	–	–325	1	–414	–1 286	384	2 020	272 384
2021	148 531	–11 624	26 476	–	–3 900	2 298	–18 675	640	–	397	–445	–398	–1 511	141 789
2022	97 348	18 389	59 124	–	–1 816	–5 018	–	–622	1	41	–35	–474	–290	166 648
2023	152 265	20 135	36 329	–	–127	–534	–	360	2	–4	225	308	–440	208 519
2024	183 661	8 004	–2 456	–	–3 645	–6 665	–	913	2	–3	33	–14	320	180 150
2025	152 554	11 446	27 402	–	–1 487	–12 984	–	956	–	8	–225	364	–1 184	176 850
2017/18	40 707	–10 854	11 421	–	5 126	2 298	–	276	–59	2	–171	–399	–160	48 187
2018/19	36 875	–5 839	10 695	–	193	–2 890	–	291	–1	–1	70	–1 095	818	39 116
2019/20	55 828	–14 168	10 346	–	–712	–6 886	–	316	1	7	–257	–305	162	44 332
2020/21	334 494	–35 096	–3 941	–	67	5 583	–	–600	1	–435	–722	4 501	1 783	305 635
2021/22	129 180	–8 071	34 684	–	–5 405	–2 880	–18 675	418	–	398	–340	–4 730	–1 474	123 105
2022/23	111 238	23 507	57 274	–	–984	–4 114	–	55	4	38	–33	–376	–388	186 221
2023/24	158 776	16 510	21 822	–	151	–1 612	–	768	1	–3	310	197	–320	196 600
2024/25	180 486	11 389	6 740	–	–3 633	–8 224	–	966	–	–	–54	146	–284	187 532
2025/26	135 881	6 595	16 958	–	–1 479	–14 004	–	768	–	3	–296	119	–41	144 504
2022 Q3	16 871	6 232	13 402	–	–308	–3 481	–	38	–	2	–9	–375	274	32 646
Q4	57 254	11 115	11 332	–	–296	2 930	–	–379	–	1	–5	139	–354	81 737
2023 Q1	10 891	4 884	7 006	–	–299	–421	–	743	3	–2	–4	116	–190	22 727
Q2	55 847	4 289	19 701	–	194	3 532	–	–242	–	–3	75	154	–93	83 454
Q3	31 270	7 204	2 579	–	–12	–2 842	–	1 240	–	2	75	–182	–73	39 261
Q4	54 257	3 758	7 043	–	–10	–803	–	–1 381	–1	–1	79	220	–84	63 077
2024 Q1	17 402	1 259	–7 501	–	–21	–1 499	–	1 151	2	–1	81	5	–70	10 808
Q2	57 404	3 155	10 598	–	685	–1 070	–	–239	–	–	–6	18	7	70 552
Q3	53 366	861	–10 865	–	–15	–76	–	520	–	–1	–34	288	632	44 676
Q4	55 489	2 729	5 312	–	–4 294	–4 020	–	–519	–	–1	–8	–325	–249	54 114
2025 Q1	14 227	4 644	1 695	–	–9	–3 058	–	1 204	–	2	–6	165	–674	18 190
Q2	55 546	2 989	16 555	–	–1 483	1 220	–	–313	–	4	–76	382	122	74 946
Q3	32 981	2 377	6 403	–	–10	–6 806	–	274	–	3	–75	–171	–11	34 965
Q4	49 800	1 436	2 749	–	15	–4 340	–	–209	–	–1	–68	–12	–621	48 749
2026 Q1	–2 446	–207	–8 749	–	–1	–4 078	–	1 016	–	–3	–77	–80	469	–14 156
Q2	60 040	1 723	12 676	–	81	4 151	–	341	–	–1	–32	–544	–21	78 414
2024 Aug	11 049	–35	1 439	–	–	54	–	192	–	1	–4	108	–6	12 798
Sep	13 248	451	221	–	–8	148	–	490	–	–1	–27	115	–4	14 633
Oct	19 745	344	3 791	–	2	–3 385	–	–111	–	2	–3	–227	19	20 177
Nov	16 330	1 951	–1 788	–	1	–195	–	–143	–	–2	–2	–39	2	16 115
Dec	19 414	434	3 309	–	–4 297	–440	–	–265	–	–1	–3	–59	–270	17 822
2025 Jan	–15 230	2 139	406	–	–2	–2 727	–	43	–	4	–3	–11	221	–15 160
Feb	8 438	1 799	1 885	–	–2	583	–	9	–	–3	–3	85	–862	11 929
Mar	21 019	706	–596	–	–5	–914	–	1 152	–	1	–	91	–33	21 421
Apr	15 811	1 164	3 728	–	–1 458	–146	–	11	–	2	–25	–31	122	19 178
May	24 047	1 301	1 903	–	9	1 122	–	–93	–	–1	–25	60	–4	28 319
Jun	15 688	524	10 924	–	–34	244	–	–231	–	3	–26	353	4	27 449
Jul	5 976	1 431	1 128	–	–4	–3 159	–	–53	–	2	–25	–232	–589	4 475
Aug	11 133	6	2 618	–	–1	113	–	99	–	–	–24	92	581	14 617
Sep	15 872	940	2 657	–	–5	–3 760	–	228	–	1	–26	–31	–3	15 873
Oct	21 686	1 295	2 567	–	1	–3 625	–	–17	–	1	–17	–127	–8	21 756
Nov	13 583	122	–2 462	–	–	–818	–	125	–	–	–25	42	–606	9 961
Dec	14 531	19	2 644	–	14	103	–	–317	–	–2	–26	73	–7	17 032
2026 Jan	–39 812	–272	–2 848	–	–2	–3 966	–	334	–	–5	–25	96	607	–45 893
Feb	9 381	–41	4 808	–	1	–4 254	–	–86	–	2	–25	–107	–170	9 509
Mar	27 985	106	–10 709	–	–	4 142	–	768	–	–	–27	–69	32	22 228
Apr	15 543	359	2 935	–	–73	2 065	–	18	–	–1	–11	152	–228	20 759
May	25 312	877	4 901	–	–82	–621	–	349	–	1	–10	–33	218	30 912
Jun	19 185	487	4 840	–	236	2 707	–	–26	–	–1	–11	–663	–11	26 743
Jul	3 036	844	1 288	–	21	1 296	–	–103	–	–	–8	–447	7	5 934
Aug	10 046	360	2 149	–	34	–3 717	–	373	–	–	–62	23	–	9 206

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
2020/21	1 861 608	51 880	201 565	444	85 692	3	24 396	2 225 588
2021/22	2 003 681	35 392	206 622	413	94 607	–	25 649	2 366 364
2022/23	2 146 571	59 391	216 722	276	66 048	–	29 515	2 518 523
2023/24	2 306 999	79 665	228 857	39	73 372	–	28 801	2 717 733
2024/25	2 483 621	94 038	238 502	11	58 875	–	31 841	2 906 888
2025/26	2 641 711	94 318	250 154	6	68 803	–	30 240	3 085 232
2025 Q1	2 483 621	94 038	238 502	11	58 875	–	31 841	2 906 888
Q2	2 541 228	102 531	240 492	10	65 983	–	30 444	2 980 688
Q3	2 595 396	102 874	241 876	9	70 755	–	30 773	3 041 683
Q4	2 642 112	103 077	247 367	7	67 234	–	30 194	3 089 991
2026 Q1	2 641 711	94 318	250 154	6	68 803	–	30 240	3 085 232
Q2	2 733 086	87 455	251 079	5	65 987	–	30 670	3 168 282
2025 Aug	2 595 672	98 287	242 121	9	69 592	–	30 624	3 036 305
Sep	2 595 396	102 874	241 876	9	70 755	–	30 773	3 041 683
Oct	2 601 755	106 484	243 084	8	68 246	–	30 958	3 050 535
Nov	2 619 966	107 117	245 335	7	71 726	–	30 941	3 075 092
Dec	2 642 112	103 077	247 367	7	67 234	–	30 194	3 089 991
2026 Jan	2 630 568	95 037	247 935	7	55 006	–	30 168	3 058 721
Feb	2 649 063	91 990	248 921	7	62 340	–	30 343	3 082 664
Mar	2 641 711	94 318	250 154	6	68 803	–	30 240	3 085 232
Apr	2 672 361	92 174	249 916	6	61 729	–	30 340	3 106 526
May	2 695 863	89 248	250 588	5	60 748	–	30 516	3 126 968
Jun	2 733 086	87 455	251 079	5	65 987	–	30 670	3 168 282
Jul	2 721 081	93 149	251 513	5	64 682	–	30 729	3 161 159
Aug	2 739 440	93 887	252 937	4	64 109	–	30 654	3 181 031

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

	Local government gross debt					
	Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt	General government (GG) consolidated gross debt (Maastricht)
	9	10	11	12	13	14
	NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX
2020/21	–	110 311	4 399	114 710	–93 318	2 246 980
2021/22	–	115 889	4 407	120 296	–102 871	2 383 789
2022/23	–	120 682	3 174	123 856	–106 940	2 535 439
2023/24	–	126 222	3 164	129 386	–112 702	2 734 417
2024/25	–	132 897	3 069	135 966	–119 405	2 923 449
2025/26	–	138 349	3 136	141 485	–125 414	3 101 303
2025 Q1	–	132 897	3 069	135 966	–119 405	2 923 449
Q2	–	132 603	2 835	135 438	–120 340	2 995 786
Q3	–	131 768	2 791	134 559	–119 452	3 056 790
Q4	–	133 636	3 141	136 777	–120 345	3 106 423
2026 Q1	–	138 349	3 136	141 485	–125 414	3 101 303
Q2	–	135 747	3 136	138 883	–123 815	3 183 350
2025 Aug	–	132 191	2 805	134 996	–120 580	3 050 721
Sep	–	131 768	2 791	134 559	–119 452	3 056 790
Oct	–	132 818	2 908	135 726	–120 482	3 065 779
Nov	–	133 220	3 025	136 245	–120 593	3 090 744
Dec	–	133 636	3 141	136 777	–120 345	3 106 423
2026 Jan	–	134 327	3 141	137 468	–121 489	3 074 700
Feb	–	136 695	3 141	139 836	–123 260	3 099 240
Mar	–	138 349	3 136	141 485	–125 414	3 101 303
Apr	–	137 689	3 136	140 825	–125 639	3 121 712
May	–	136 828	3 136	139 964	–124 095	3 142 837
Jun	–	135 747	3 136	138 883	–123 815	3 183 350
Jul	–	135 241	3 136	138 377	–124 133	3 175 403
Aug	–	134 876	3 136	138 012	–123 269	3 195 774

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt nominal values at end of period

£ million

	Public Sector Net Debt excluding both public sector banks and BoE [1]									
				Cross holdings			Liquid assets			
	General government (GG) consolidated gross debt[1]	Non-financial PCs (NFPCs) gross debt	Public sector pensions gross debt[3]	*Less* CG/NFPCs cross holdings of debt	*Less* LG/NFPCs cross holdings of debt	*Less* CG/Pensions cross holdings of debt[3]	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets[3]	PSND excluding both public sector banks and BoE[2]
	1	2	3	4	5	6	7	8	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2020/21	2 246 980	19 819	6 341	–4 947	–10 606	–36 857	265 282	6 514	16 109	1 932 825
2021/22	2 383 789	19 754	8 107	–4 906	–10 814	–38 252	284 421	5 773	18 211	2 049 273
2022/23	2 535 439	20 206	6 773	–5 779	–11 024	–37 194	236 719	5 550	16 131	2 250 021
2023/24	2 734 417	20 209	6 333	–5 685	–11 083	–44 378	233 011	4 787	17 447	2 444 568
2024/25	2 923 449	19 951	10 367	–3 415	–13 447	–42 449	228 607	4 004	20 734	2 641 111
2025/26	3 101 303	22 225	12 649	–3 312	–14 661	–44 764	262 105	3 346	22 762	2 785 227
2025 Q1	2 923 449	19 951	10 367	–3 415	–13 447	–42 449	228 607	4 004	20 734	2 641 111
Q2	2 995 786	21 166	10 938	–3 383	–13 843	–43 028	234 506	4 716	21 242	2 707 172
Q3	3 056 790	20 962	11 509	–3 422	–13 816	–43 607	259 432	4 664	21 750	2 742 570
Q4	3 106 423	21 405	12 080	–3 348	–14 277	–44 186	257 226	4 681	22 258	2 793 932
2026 Q1	3 101 303	22 225	12 649	–3 312	–14 661	–44 764	262 105	3 346	22 762	2 785 227
Q2	3 183 350	19 992	11 666	–3 294	–12 250	–45 177	270 965	4 368	22 522	2 856 432
2025 Aug	3 050 721	21 030	11 318	–3 409	–13 856	–43 414	270 406	4 682	21 582	2 725 720
Sep	3 056 790	20 962	11 509	–3 422	–13 816	–43 607	259 432	4 664	21 750	2 742 570
Oct	3 065 779	21 110	11 699	–3 397	–13 966	–43 800	246 780	4 670	21 920	2 764 055
Nov	3 090 744	21 258	11 889	–3 372	–14 139	–43 993	260 605	4 676	22 090	2 775 016
Dec	3 106 423	21 405	12 080	–3 348	–14 277	–44 186	257 226	4 681	22 258	2 793 932
2026 Jan	3 074 700	21 678	12 270	–3 348	–14 271	–44 379	271 719	4 236	22 426	2 748 269
Feb	3 099 240	21 951	12 460	–3 348	–14 273	–44 572	284 259	3 791	22 594	2 760 814
Mar	3 101 303	22 225	12 649	–3 312	–14 661	–44 764	262 105	3 346	22 762	2 785 227
Apr	3 121 712	21 481	12 321	–3 312	–14 659	–44 902	264 732	3 687	22 682	2 801 540
May	3 142 837	20 737	11 993	–3 312	–14 662	–45 040	254 599	4 028	22 602	2 831 324
Jun	3 183 350	19 992	11 666	–3 294	–12 250	–45 177	270 965	4 368	22 522	2 856 432
Jul	3 175 403	19 992	11 338	–3 294	–12 248	–45 315	259 157	4 368	22 442	2 859 909
Aug	3 195 774	19 992	11 010	–3 294	–12 246	–45 453	268 930	4 368	22 362	2 870 123

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
2020/21	224 842	2 157 667	597 237	–20 722	264 581	–1 274	–2 801	2 473 676
2021/22	330 444	2 379 717	635 972	–13 378	297 656	–1 667	–3 252	2 709 574
2022/23	292 710	2 542 731	595 050	–10 190	237 203	–3 297	–2 636	2 896 321
2023/24	239 574	2 684 142	598 220	–13 551	222 544	–3 299	–2 408	3 051 974
2024/25	165 588	2 806 699	–	–	–	–	–	2 806 699
2025/26	131 584	2 916 811	–	–	–	–	–	2 916 811
2025 Q1	165 588	2 806 699	–	–	–	–	–	2 806 699
Q2	161 207	2 868 379	–	–	–	–	–	2 868 379
Q3	170 717	2 913 287	–	–	–	–	–	2 913 287
Q4	130 597	2 924 529	–	–	–	–	–	2 924 529
2026 Q1	131 584	2 916 811	–	–	–	–	–	2 916 811
Q2	136 037	2 992 469	–	–	–	–	–	2 992 469
2025 Aug	181 287	2 907 007	–	–	–	–	–	2 907 007
Sep	170 717	2 913 287	–	–	–	–	–	2 913 287
Oct	132 483	2 896 538	–	–	–	–	–	2 896 538
Nov	151 294	2 926 310	–	–	–	–	–	2 926 310
Dec	130 597	2 924 529	–	–	–	–	–	2 924 529
2026 Jan	122 079	2 870 360	–	–	–	–	–	2 870 360
Feb	126 038	2 886 876	–	–	–	–	–	2 886 876
Mar	131 584	2 916 811	–	–	–	–	–	2 916 811
Apr	136 679	2 938 225	–	–	–	–	–	2 938 225
May	141 239	2 972 575	–	–	–	–	–	2 972 575
Jun	136 037	2 992 469	–	–	–	–	–	2 992 469
Jul	122 080	2 981 989	–	–	–	–	–	2 981 989
Aug	115 408	2 985 531	–	–	–	–	–	2 985 531

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt nominal values at end of period

£ million

	General government (GG) consolidated gross debt[1]	General government (GG) liquid assets									General government net debt
			Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets			
		Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCFF[3]	NRAM and B&B liquid assets[2]	Total	Bank and building society deposits	Other liquid assets	
	1	2	3	4	5	6	7	8	9	10	11
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2020/21	2 246 980	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 981 698
2021/22	2 383 789	154 084	88 083	15 671	72 359	–	53	42 254	25 533	16 721	2 099 368
2022/23	2 535 439	152 872	51 371	18 177	33 137	–	57	32 476	17 163	15 313	2 298 720
2023/24	2 734 417	151 252	56 301	19 912	36 346	–	43	25 458	12 332	13 126	2 501 406
2024/25	2 923 449	153 459	52 676	20 853	31 781	–	42	22 472	9 711	12 761	2 694 842
2025/26	3 101 303	177 625	63 949	17 196	46 713	–	40	20 531	7 986	12 545	2 839 198
2025 Q1	2 923 449	153 459	52 676	20 853	31 781	–	42	22 472	9 711	12 761	2 694 842
Q2	2 995 786	155 773	50 614	18 149	32 422	–	43	28 119	11 246	16 873	2 761 280
Q3	3 056 790	165 761	66 326	20 195	46 089	–	42	27 345	10 891	16 454	2 797 358
Q4	3 106 423	170 414	61 810	18 509	43 260	–	41	25 002	10 262	14 740	2 849 197
2026 Q1	3 101 303	177 625	63 949	17 196	46 713	–	40	20 531	7 986	12 545	2 839 198
Q2	3 183 350	173 721	72 058	18 365	53 654	–	39	25 186	9 478	15 708	2 912 385
2025 Aug	3 050 721	159 956	82 775	24 943	57 790	–	42	27 675	11 227	16 448	2 780 315
Sep	3 056 790	165 761	66 326	20 195	46 089	–	42	27 345	10 891	16 454	2 797 358
Oct	3 065 779	169 911	49 087	21 065	27 980	–	42	27 782	11 050	16 732	2 818 999
Nov	3 090 744	170 836	62 775	20 584	42 149	–	42	26 994	10 522	16 472	2 830 139
Dec	3 106 423	170 414	61 810	18 509	43 260	–	41	25 002	10 262	14 740	2 849 197
2026 Jan	3 074 700	173 138	73 735	24 718	48 976	–	41	24 846	9 405	15 441	2 802 981
Feb	3 099 240	178 972	82 159	19 099	63 020	–	40	23 128	8 679	14 449	2 814 981
Mar	3 101 303	177 625	63 949	17 196	46 713	–	40	20 531	7 986	12 545	2 839 198
Apr	3 121 712	170 663	71 346	22 042	49 264	–	40	22 723	8 452	14 271	2 856 980
May	3 142 837	171 164	60 199	18 736	41 423	–	40	23 236	9 122	14 114	2 888 238
Jun	3 183 350	173 721	72 058	18 365	53 654	–	39	25 186	9 478	15 708	2 912 385
Jul	3 175 403	167 826	64 837	18 649	46 149	–	39	26 494	9 999	16 495	2 916 246
Aug	3 195 774	172 569	70 836	19 521	51 275	–	40	25 525	10 164	15 361	2 926 844

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

1 Maastricht Debt

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

3 CCFF = COVID Corporate Finance Facility Fund

PSA9A Bank of England contribution to public sector net debt

£ million

	APF Liabilities	Banking and Issue Department liabilities[1]		Consolidation			
	APF Loan	Banking & Issue Department liabilties[6]	Banking & Issue Department liabilities not recognised in PSND[7]	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]
	1	2	3	4	5	6	7
	JQ2I	FZIW	-FZIY	-MEX2	-FZEU	-FZKV	-JK7O
2021/22	867 006	1 113 502	–601	–734 898	–14 003	–867 006	–370
2022/23	843 736	1 066 888	–4 237	–706 905	–19 228	–843 736	–370
2023/24	744 305	933 277	–4 150	–625 375	–18 378	–744 305	–370
2024/25	654 531	850 362	–4 228	–532 054	–16 859	–654 531	–370
2025/26	553 158	819 960	–3 806	–442 909	–15 428	–553 158	–370
2025 Q1	654 531	850 362	–4 228	–532 054	–16 859	–654 531	–370
Q2	622 521	839 443	–4 114	–500 573	–16 113	–622 521	–370
Q3	590 018	834 344	–4 000	–471 483	–15 761	–590 018	–370
Q4	558 069	816 678	–3 886	–467 427	–15 876	–558 069	–370
2026 Q1	553 158	819 960	–3 806	–442 909	–15 428	–553 158	–370
Q2	527 899	835 406	–3 798	–438 064	–15 502	–527 899	–370
2025 Aug	590 018	837 396	–4 039	–497 681	–16 414	–590 018	–370
Sep	590 018	834 344	–4 000	–471 483	–15 761	–590 018	–370
Oct	558 069	804 780	–3 962	–469 689	–15 553	–558 069	–370
Nov	558 069	834 366	–3 924	–467 427	–15 713	–558 069	–370
Dec	558 069	816 678	–3 886	–467 427	–15 876	–558 069	–370
2026 Jan	553 158	811 475	–3 847	–445 856	–15 916	–553 158	–370
Feb	553 158	813 105	–3 808	–443 988	–15 400	–553 158	–370
Mar	553 158	819 960	–3 806	–442 909	–15 428	–553 158	–370
Apr	527 899	805 788	–3 803	–440 880	–15 446	–527 899	–370
May	527 899	808 408	–3 800	–438 965	–15 443	–527 899	–370
Jun	527 899	835 406	–3 798	–438 064	–15 502	–527 899	–370
Jul	521 819	814 928	–3 795	–409 122	–15 329	–521 819	–370
Aug	521 819	812 086	–3 792	–407 650	–15 446	–521 819	–370

	Liquid assets			Memo items					
	Banking & Issue Department liquid assets[6]	Cash held within the APF[12]	Bank of England contribution to PSND	Total asset purchases[2]	APF purchases of gilts[3 4]	APF purchases of corporate bonds (at redemption value)	APF purchases of corporate bonds (at market value)	Term Funding Scheme loans	Term Funding Scheme (SME) loans[13]
	8	9	10	11	12	13	14	15	16
	JKF4	FZJ4	A8J8	FZIQ	FZIU	CWPL	CWPN	CORN	FSVQ
2021/22	27 114	6 072	330 444	866 848	847 006	19 842	16 946	–	192 291
2022/23	23 231	20 207	292 710	824 218	817 151	7 067	4 872	–	175 925
2023/24	29 382	16 048	239 574	728 136	728 047	89	–	–	144 253
2024/25	100 253	31 010	165 588	622 521	622 521	–	–	–	90 776
2025/26	204 420	21 443	131 584	527 899	527 899	–	–	–	41 894
2025 Q1	100 253	31 010	165 588	622 521	622 521	–	–	–	90 776
Q2	126 329	30 737	161 207	590 018	590 018	–	–	–	84 163
Q3	145 299	26 714	170 717	558 069	558 069	–	–	–	71 733
Q4	195 853	2 669	130 597	553 158	553 158	–	–	–	41 894
2026 Q1	204 420	21 443	131 584	527 899	527 899	–	–	–	41 894
Q2	238 354	3 281	136 037	521 819	521 819	–	–	–	41 894
2025 Aug	135 663	1 942	181 287	586 401	586 401	–	–	–	79 647
Sep	145 299	26 714	170 717	558 069	558 069	–	–	–	71 733
Oct	179 190	3 533	132 483	556 019	556 019	–	–	–	41 906
Nov	193 045	2 593	151 294	553 158	553 158	–	–	–	41 894
Dec	195 853	2 669	130 597	553 158	553 158	–	–	–	41 894
2026 Jan	200 303	23 104	122 079	531 244	531 244	–	–	–	41 894
Feb	201 509	21 992	126 038	529 118	529 118	–	–	–	41 894
Mar	204 420	21 443	131 584	527 899	527 899	–	–	–	41 894
Apr	207 679	931	136 679	524 940	524 940	–	–	–	41 894
May	206 110	2 481	141 239	522 794	522 794	–	–	–	41 894
Jun	238 354	3 281	136 037	521 819	521 819	–	–	–	41 894
Jul	238 610	25 622	122 080	490 700	490 700	–	–	–	41 763
Aug	242 610	26 810	115 408	489 026	489 026	–	–	–	41 763

Column relationships 1+2+3+4+5+6+7-8-9=10

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 CCFF 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)					
				Cash transfers to HM Treasury		
	Interest receivable[1]	Interest payable[2]	Net interest receivable	Total	of which Dividends[3]	Cash transfers from HM Treasury
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A
2022	17 323	13 394	3 929	4 660	4 660	828
2023	15 815	38 233	–22 418	–	–	37 378
2024	14 216	36 335	–22 119	–	–	42 155
2025	12 216	25 910	–13 692	–	–	19 660
2021/22	17 990	1 859	16 131	7 218	7 218	–
2022/23	17 003	20 567	–3 564	4 164	4 164	5 010
2023/24	15 403	39 748	–24 345	–	–	44 549
2024/25	13 753	34 045	–20 291	–	–	36 323
2025/26	11 802	23 596	–11 793	–	–	16 660
2021 Q3	4 449	213	4 236	1 817	1 817	–
Q4	4 512	332	4 180	4 872	4 872	–
2022 Q1	4 460	1 110	3 350	496	496	–
Q2	4 302	2 167	2 135	3 117	3 117	–
Q3	4 252	3 776	476	1 047	1 047	–
Q4	4 309	6 341	–2 032	–	–	828
2023 Q1	4 140	8 283	–4 143	–	–	4 182
Q2	4 021	9 474	–5 453	–	–	9 806
Q3	3 886	10 427	–6 541	–	–	14 294
Q4	3 768	10 049	–6 281	–	–	9 096
2024 Q1	3 728	9 798	–6 070	–	–	11 353
Q2	3 614	9 593	–5 979	–	–	11 372
Q3	3 512	8 905	–5 393	–	–	12 197
Q4	3 362	8 039	–4 677	–	–	7 233
2025 Q1	3 265	7 508	–4 242	–	–	5 521
Q2	3 080	6 804	–3 723	–	–	4 070
Q3	2 989	6 081	–3 092	–	–	3 370
Q4	2 882	5 517	–2 635	–	–	6 699
2026 Q1	2 851	5 194	–2 343	–	–	2 521
Q2	2 825	4 987	–2 162	–	–	5 100
2024 Jul	1 194	3 113	–1 919	–	–	12 197
Aug	1 189	2 896	–1 707	–	–	–
Sep	1 129	2 896	–1 767	–	–	–
Oct	1 122	2 821	–1 699	–	–	7 233
Nov	1 120	2 609	–1 489	–	–	–
Dec	1 120	2 609	–1 489	–	–	–
2025 Jan	1 116	2 600	–1 483	–	–	5 521
Feb	1 114	2 454	–1 340	–	–	–
Mar	1 035	2 454	–1 419	–	–	–
Apr	1 033	2 394	–1 361	–	–	4 070
May	1 031	2 205	–1 173	–	–	–
Jun	1 016	2 205	–1 189	–	–	–
Jul	1 013	2 147	–1 134	–	–	3 370
Aug	1 010	1 967	–957	–	–	–
Sep	966	1 967	–1 001	–	–	–
Oct	965	1 913	–948	–	–	6 699
Nov	960	1 860	–900	–	–	–
Dec	957	1 744	–787	–	–	–
2026 Jan	953	1 736	–783	–	–	2 521
Feb	950	1 729	–779	–	–	–
Mar	948	1 729	–781	–	–	–
Apr	945	1 689	–744	–	–	5 100
May	941	1 649	–708	–	–	–
Jun	939	1 649	–710	–	–	–
Jul	903	1 640	–737	–	–	3 076
Aug	901	1 630	–729	–	–	–

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 December 2025 the base rate has been set at 3.75 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 2025 to March 2026

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	457,015		457,015	-167		-11	456,837	0	456,837
Taxes on production	361,837	779	362,616				362,616		362,616
Other current taxes	18,894	48,762	67,656				67,656		67,656
Taxes on capital	8,502		8,502				8,502		8,502
Compulsory social contributions	206,748		206,748				206,748		206,748
Gross operating surplus	44,455	20,214	64,669	18,129	48	64	82,910	0	82,910
Interest and dividends from private sector and RoW [note 3]	12,882	1,516	14,398	795	21,406	4,047	40,646	0	40,646
Interest and dividends (net) from public sector	8,792	-2,979	5,813	-2,043		-3,770	0	0	0
Rent and other current transfers	4,408	1,206	5,614	-217			5,397	0	5,397
Total current receipts	**1,123,533**	**69,498**	**1,193,031**	**16,497**	**21,454**	**330**	**1,231,312**	**0**	**1,231,312**
Current expenditure on goods and services	462,354	191,363	653,717			343	654,060		654,060
Subsidies	31,028	8,606	39,634			-596	39,038		39,038
Net social benefits	326,332	27,904	354,236		-17,469		336,767		336,767
Net current grants abroad	7,331	0	7,331				7,331		7,331
Current grants (net) within general government	149,171	-149,171							
Other current grants	23,300	0	23,300				23,300	0	23,300
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	96,839	1,129	97,968	502	17,627	12,012	128,109	0	128,109
Adjustment for the change in pension entitlements					17,769		17,769		17,769
Total current expenditure	**1,096,355**	**79,831**	**1,176,186**	**502**	**17,927**	**11,759**	**1,206,374**	**0**	**1,206,374**
Saving, gross plus capital taxes	27,178	-10,333	16,845	15,995	3,527	-11,429	24,938	0	24,938
Depreciation	44,455	20,214	64,669	7,590	7	64	72,330	0	72,330
Current budget deficit	**17,277**	**30,547**	**47,824**	**-8,405**	**-3,520**	**11,493**	**47,392**	**0**	**47,392**
Gross fixed capital formation	78,441	25,483	103,924	15,095	148	44	119,211	0	119,211
less Depreciation	-44,455	-20,214	-64,669	-7,590	-7	-64	-72,330	0	-72,330
Increase in inventories and valuables	-16	0	-16	68			52		52
Capital grants (net) within public sector	39,269	-19,978	19,291	-2,631		-16,660	0	0	
Capital grants to private sector	36,803	3,220	40,023	299	2,476		42,798	0	42,798
Capital grants from private sector	-784	-1,671	-2,455	-382		0	-2,837	0	-2,837
Total net investment	**109,258**	**-13,160**	**96,098**	**4,859**	**2,617**	**-16,680**	**86,894**	**0**	**86,894**
Net borrowing	**126,535**	**17,387**	**143,922**	**-3,546**	**-903**	**-5,187**	**134,286**	**0**	**134,286**
Net lending to private sector and RoW [note 131]	15,109	1,601	16,710	-200	20	0	16,530	0	16,530
Net acquisition of company securities	-1,475	-2,402	-3,877	2,211	15,622	-5,796	8,160	0	8,160
Accounts receivable/payable	7,128	508	7,636	-190	425	15	7,886	0	7,886
Adjustment for interest on gilts	-16,428	0	-16,428	0	0	0	-16,428	0	-16,428
Other financial transactions	-2,786	-8,648	-11,434	3,910	-15,164	-92,661	-115,349	0	-115,349
Own Account net cash requirement	**128,083**	**8,446**	**136,529**	**2,185**	**0**	**-103,629**	**35,085**	**0**	**35,085**

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
2018/19	2 575 829	10 735	782 852	1 185 656	72 347	–	462	424 280	25	1 330	98 142
2019/20	2 614 609	11 190	807 772	1 205 605	68 988	–	501	415 697	17	1 314	103 525
2020/21	3 053 852	10 434	1 168 413	1 243 252	68 918	–	920	434 908	19 782	2 233	104 992
2021/22	3 348 335	31 019	1 362 310	1 294 674	64 220	–	877	459 311	15 810	2 963	117 151
2022/23	3 479 017	32 015	1 294 309	1 491 283	58 807	–	926	468 856	11 286	2 360	119 175
2023/24	3 636 742	30 873	1 182 535	1 746 644	55 600	–	960	489 378	6 371	2 007	122 374
2024/25	3 856 254	29 969	1 103 174	2 040 304	47 823	–	969	509 871	3 390	1 890	118 864
2025/26	4 123 613	30 267	1 084 614	2 289 991	56 097	–	941	535 383	1 288	1 934	123 098
2022 Q2	3 392 020	32 295	1 352 774	1 354 464	59 998	–	915	461 697	14 795	2 138	112 944
Q3	3 384 821	34 064	1 333 891	1 366 724	57 233	–	903	464 083	15 955	2 911	109 057
Q4	3 459 977	35 543	1 327 308	1 440 546	58 214	–	972	466 469	13 691	2 488	114 746
2023 Q1	3 479 017	32 015	1 294 309	1 491 283	58 807	–	926	468 856	11 286	2 360	119 175
Q2	3 558 050	30 974	1 269 871	1 591 398	57 614	–	904	473 987	10 471	2 430	120 401
Q3	3 566 551	31 570	1 221 662	1 647 000	58 840	–	973	479 118	9 407	2 374	115 607
Q4	3 629 605	31 093	1 205 412	1 721 740	57 441	–	1 032	484 249	6 968	1 975	119 695
2024 Q1	3 636 742	30 873	1 182 535	1 746 644	55 600	–	960	489 378	6 371	2 007	122 374
Q2	3 723 330	30 608	1 160 261	1 851 987	54 977	–	934	494 501	5 807	1 984	122 271
Q3	3 773 108	29 797	1 143 272	1 917 575	55 180	–	972	499 624	5 075	2 097	119 516
Q4	3 805 840	30 616	1 111 898	1 976 421	49 585	–	1 001	504 747	3 808	1 775	125 989
2025 Q1	3 856 254	29 969	1 103 174	2 040 304	47 823	–	969	509 871	3 390	1 890	118 864
Q2	3 959 067	29 533	1 101 046	2 135 610	49 198	–	947	516 249	2 804	1 680	122 000
Q3	4 047 363	30 049	1 096 906	2 221 385	52 750	–	945	522 627	2 304	1 906	118 491
Q4	4 090 591	29 976	1 081 272	2 272 631	53 159	–	943	529 005	1 504	1 802	120 299
2026 Q1	4 123 613	30 267	1 084 614	2 289 991	56 097	–	941	535 383	1 288	1 934	123 098
Q2	4 245 804	30 176	1 095 237	2 380 882	55 629	–	940	541 482	1 191	1 699	138 568

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
2018/19	1 106 099	20 308	146 384	131 444	260 531	408 577	1 094	2 235	–	–	33	135 493	1 469 730
2019/20	1 054 571	24 341	133 251	147 883	255 417	371 987	1 248	2 070	–	–	–1 250	119 624	1 560 038
2020/21	1 242 288	22 477	174 913	166 059	262 320	470 173	1 214	2 455	–	–	3 526	139 151	1 811 564
2021/22	1 389 393	45 694	183 009	148 456	350 182	513 636	1 043	2 155	–	–	4 503	140 715	1 958 942
2022/23	1 346 242	49 332	148 945	130 384	348 614	511 317	1 041	2 180	–	–	2 949	151 480	2 132 775
2023/24	1 390 863	50 020	143 571	131 087	350 977	550 460	1 020	3 395	–	–	1 034	159 299	2 245 879
2024/25	1 447 209	55 031	212 618	143 973	315 569	549 541	1 023	3 582	–	–	2 331	163 541	2 409 045
2025/26	1 575 250	64 544	310 779	168 245	260 900	589 243	1 028	3 691	–	–	2 474	174 346	2 548 363
2022 Q2	1 392 837	47 504	189 595	142 321	356 411	513 470	1 066	2 161	–	–	2 442	137 867	1 999 183
Q3	1 370 616	49 705	164 101	136 857	362 341	512 373	1 056	2 167	–	–	1 809	140 207	2 014 205
Q4	1 380 133	48 954	178 495	133 015	353 874	513 909	1 043	2 173	–	–	2 402	146 268	2 079 844
2023 Q1	1 346 242	49 332	148 945	130 384	348 614	511 317	1 041	2 180	–	–	2 949	151 480	2 132 775
Q2	1 360 157	47 194	160 491	124 706	350 417	521 415	1 027	2 484	–	–	3 214	149 209	2 197 893
Q3	1 390 497	48 438	171 381	123 536	362 050	531 413	1 021	2 788	–	–	2 091	147 779	2 176 054
Q4	1 364 796	48 558	133 581	132 819	351 718	539 426	1 020	3 092	–	–	1 283	153 299	2 264 809
2024 Q1	1 390 863	50 020	143 571	131 087	350 977	550 460	1 020	3 395	–	–	1 034	159 299	2 245 879
Q2	1 421 903	50 368	181 211	128 826	352 006	549 980	1 021	3 442	–	–	1 619	153 430	2 301 427
Q3	1 433 939	49 944	200 641	131 318	342 548	552 390	1 022	3 489	–	–	2 298	150 289	2 339 169
Q4	1 380 268	52 267	154 347	139 955	322 763	551 897	1 022	3 536	–	–	1 709	152 772	2 425 572
2025 Q1	1 447 209	55 031	212 618	143 973	315 569	549 541	1 023	3 582	–	–	2 331	163 541	2 409 045
Q2	1 481 767	53 907	244 775	145 996	314 911	557 689	1 024	3 609	–	–	2 984	156 872	2 477 300
Q3	1 525 605	58 988	274 648	152 875	306 899	568 116	1 026	3 636	–	–	2 564	156 853	2 521 758
Q4	1 534 055	61 663	288 491	160 055	277 644	578 413	1 027	3 663	–	–	2 627	160 472	2 556 536
2026 Q1	1 575 250	64 544	310 779	168 245	260 900	589 243	1 028	3 691	–	–	2 474	174 346	2 548 363
Q2	1 617 898	59 649	339 045	170 144	268 413	601 101	1 029	3 728	–	–	2 555	172 234	2 627 906

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 22 September 2026.

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
2013/14	1 119 635	–51 511	1 068 124	177 990	45 522	5 480	1 297 116
2014/15	1 199 054	–68 259	1 130 795	189 238	50 063	8 590	1 378 686
2015/16	1 268 890	–78 940	1 189 950	192 591	50 460	8 445	1 441 446
2016/17	1 291 847	–59 646	1 232 201	197 003	69 459	12 268	1 510 931
2017/18	1 340 642	–56 224	1 284 418	131 513	59 866	11 645	1 487 442
2018/19	1 369 061	–105 419	1 263 642	127 009	60 600	18 479	1 469 730
2019/20	1 437 937	–102 322	1 335 615	127 745	75 538	21 140	1 560 038
2020/21	1 718 975	–174 193	1 544 782	126 689	123 501	16 592	1 811 564
2021/22	1 864 543	–201 025	1 663 518	130 241	152 637	12 546	1 958 942
2022/23	2 033 586	–165 220	1 868 366	131 576	136 587	–3 754	2 132 775
2023/24	2 191 979	–167 447	2 024 532	133 463	95 580	–7 696	2 245 879
2024/25	2 354 603	–158 964	2 195 639	137 132	75 674	600	2 409 045
2025/26	2 487 887	–175 168	2 312 719	145 575	90 221	–152	2 548 363
2016 Q2	1 293 593	–78 581	1 215 012	194 329	55 230	9 399	1 473 970
Q3	1 293 884	–75 046	1 218 838	195 767	55 998	10 353	1 480 956
Q4	1 312 278	–67 189	1 245 089	196 173	69 138	11 307	1 521 707
2017 Q1	1 291 847	–59 646	1 232 201	197 003	69 459	12 268	1 510 931
Q2	1 322 499	–61 970	1 260 529	199 227	71 015	12 113	1 542 884
Q3	1 327 600	–63 440	1 264 160	200 475	68 821	11 958	1 545 414
Q4	1 345 614	–59 961	1 285 653	130 693	66 178	11 803	1 494 327
2018 Q1	1 340 642	–56 224	1 284 418	131 513	59 866	11 645	1 487 442
Q2	1 361 312	–73 119	1 288 193	129 003	73 446	13 352	1 503 994
Q3	1 363 723	–86 240	1 277 483	125 513	69 254	15 059	1 487 309
Q4	1 391 262	–94 406	1 296 856	126 309	74 360	16 766	1 514 291
2019 Q1	1 369 061	–105 419	1 263 642	127 009	60 600	18 479	1 469 730
Q2	1 404 348	–108 881	1 295 467	127 655	79 397	19 146	1 521 665
Q3	1 404 201	–108 401	1 295 800	128 107	77 221	19 813	1 520 941
Q4	1 436 877	–103 920	1 332 957	128 230	83 456	20 480	1 565 123
2020 Q1	1 437 937	–102 322	1 335 615	127 745	75 538	21 140	1 560 038
Q2	1 563 246	–122 164	1 441 082	127 206	136 512	20 002	1 724 802
Q3	1 626 917	–139 604	1 487 313	126 808	105 416	18 864	1 738 401
Q4	1 692 948	–155 039	1 537 909	125 662	121 209	17 726	1 802 506
2021 Q1	1 718 975	–174 193	1 544 782	126 689	123 501	16 592	1 811 564
Q2	1 793 805	–186 978	1 606 827	128 944	115 219	15 578	1 866 568
Q3	1 816 093	–195 853	1 620 240	128 683	127 286	14 564	1 890 773
Q4	1 868 320	–198 052	1 670 268	129 296	136 553	13 550	1 949 667
2022 Q1	1 864 543	–201 025	1 663 518	130 241	152 637	12 546	1 958 942
Q2	1 911 198	–202 054	1 709 144	128 876	152 693	8 470	1 999 183
Q3	1 934 887	–193 907	1 740 980	127 796	141 035	4 394	2 014 205
Q4	2 008 321	–179 369	1 828 952	130 364	120 210	318	2 079 844
2023 Q1	2 033 586	–165 220	1 868 366	131 576	136 587	–3 754	2 132 775
Q2	2 117 001	–173 442	1 943 559	131 618	127 455	–4 739	2 197 893
Q3	2 135 015	–176 924	1 958 091	132 393	91 294	–5 724	2 176 054
Q4	2 196 277	–172 391	2 023 886	131 060	116 572	–6 709	2 264 809
2024 Q1	2 191 979	–167 447	2 024 532	133 463	95 580	–7 696	2 245 879
Q2	2 266 277	–172 617	2 093 660	133 109	80 282	–5 624	2 301 427
Q3	2 304 912	–172 460	2 132 452	131 831	78 438	–3 552	2 339 169
Q4	2 358 102	–163 606	2 194 496	132 649	99 907	–1 480	2 425 572
2025 Q1	2 354 603	–158 964	2 195 639	137 132	75 674	600	2 409 045
Q2	2 431 758	–172 988	2 258 770	140 301	77 817	412	2 477 300
Q3	2 458 904	–177 573	2 281 331	140 536	99 667	224	2 521 758
Q4	2 500 640	–175 516	2 325 124	142 079	89 297	36	2 556 536
2026 Q1	2 487 887	–175 168	2 312 719	145 575	90 221	–152	2 548 363
Q2	2 574 444	–187 801	2 386 643	146 486	94 666	111	2 627 906

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

1 Data are consistent with the public sector finances release published on 22 September 2026.

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

£ million

		Liabilities					Assets					
		plus					less					
	Public sector net debt ex.(PSND ex)[3]	Monetary gold & special drawing right liabilities (AF.1)	Equity liabilities (AF.5)	Insurance,-pension entitlements & standardised guarantees (AF.6)[1]	Financial derivitive liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Insurance,-pension entitlements & standardised guarantees (AF.6)[1]	Other accounts receivable (AF.8)	Assets that are not included as liquid assets in PSND ex[2]	Public sector net financial liabilities ex.(PSNFL ex)[3]
	1	2	3	4	5	6	7	8	9	10	11	12
	KSE6	CPMU	CPNO	J8NT	CPMX	CPMY	CPMZ	CPNA	J8DR	CPNC	CPND	CPNF
2016/17	1 714 584	11 042	–	426 104	1 945	99 009	194 528	381 313	2 228	128 121	35 563	1 510 931
2017/18	1 760 099	10 477	–	442 008	1 786	91 277	260 979	389 137	2 680	125 435	39 974	1 487 442
2018/19	1 778 022	10 735	–	424 767	1 330	98 142	260 531	408 577	3 329	135 493	35 336	1 469 730
2019/20	1 814 827	11 190	–	416 215	1 314	103 525	255 417	371 987	3 318	119 624	36 687	1 560 038
2020/21	2 157 667	10 434	–	455 610	2 233	104 992	262 320	470 173	3 669	139 151	44 059	1 811 564
2021/22	2 379 717	31 019	–	475 998	2 963	117 151	350 182	513 636	3 198	140 715	40 175	1 958 942
2022/23	2 542 731	32 015	–	481 068	2 360	119 175	348 614	511 317	3 221	151 480	29 942	2 132 775
2023/24	2 684 142	30 873	–	496 709	2 007	122 374	350 977	550 460	4 415	159 299	25 075	2 245 879
2024/25	2 806 699	29 969	–	514 230	1 890	118 864	315 569	549 541	4 605	163 541	29 351	2 409 045
2025/26	2 916 811	30 267	–	537 612	1 934	123 098	260 900	589 243	4 719	174 346	32 151	2 548 363
2024 Q3	2 757 909	29 797	–	505 671	2 097	119 516	342 548	552 390	4 511	150 289	26 083	2 339 169
Q4	2 816 397	30 616	–	509 556	1 775	125 989	322 763	551 897	4 558	152 772	26 771	2 425 572
2025 Q1	2 806 699	29 969	–	514 230	1 890	118 864	315 569	549 541	4 605	163 541	29 351	2 409 045
Q2	2 868 379	29 533	–	520 000	1 680	122 000	314 911	557 689	4 633	156 872	30 187	2 477 300
Q3	2 913 287	30 049	–	525 876	1 906	118 491	306 899	568 116	4 662	156 853	31 321	2 521 758
Q4	2 924 529	29 976	–	531 452	1 802	120 299	277 644	578 413	4 690	160 472	30 303	2 556 536
2026 Q1	2 916 811	30 267	–	537 612	1 934	123 098	260 900	589 243	4 719	174 346	32 151	2 548 363
Q2	2 992 469	30 176	–	543 613	1 699	138 568	268 413	601 101	4 757	172 234	32 114	2 627 906
2023 Aug	2 605 038	30 889	–	487 961	2 374	117 204	360 277	528 080	3 809	148 256	25 601	2 177 443
Sep	2 607 657	31 570	–	489 498	2 374	115 607	362 050	531 413	3 809	147 779	25 601	2 176 054
Oct	2 648 799	31 785	–	491 189	1 975	116 969	358 243	534 084	4 112	149 619	25 629	2 219 030
Nov	2 675 566	31 066	–	492 383	1 975	118 331	357 224	536 755	4 112	151 459	25 629	2 244 142
Dec	2 693 981	31 093	–	492 249	1 975	119 695	351 718	539 426	4 112	153 299	25 629	2 264 809
2024 Jan	2 652 564	30 875	–	493 808	2 007	120 587	353 176	543 104	4 415	155 299	25 075	2 218 772
Feb	2 668 970	30 907	–	495 078	2 007	121 480	355 268	546 782	4 415	157 299	25 075	2 229 603
Mar	2 684 142	30 873	–	496 709	2 007	122 374	350 977	550 460	4 415	159 299	25 075	2 245 879
Apr	2 674 484	30 951	–	498 308	1 984	122 339	352 100	550 700	4 463	157 343	25 067	2 238 393
May	2 719 185	30 642	–	499 581	1 984	122 304	353 330	549 740	4 463	155 386	25 067	2 285 710
Jun	2 730 268	30 608	–	501 242	1 984	122 271	352 006	549 980	4 463	153 430	25 067	2 301 427
Jul	2 735 227	30 468	–	502 968	2 097	121 352	346 038	550 783	4 511	152 383	26 083	2 312 314
Aug	2 757 938	30 109	–	504 432	2 097	120 433	346 419	551 587	4 511	151 336	26 083	2 335 073
Sep	2 757 909	29 797	–	505 671	2 097	119 516	342 548	552 390	4 511	150 289	26 083	2 339 169
Oct	2 780 705	30 221	–	507 398	1 775	119 675	336 309	552 815	4 558	151 117	26 771	2 368 204
Nov	2 815 761	30 686	–	508 806	1 775	119 834	335 217	552 239	4 558	151 944	26 771	2 406 133
Dec	2 816 397	30 616	–	509 556	1 775	125 989	322 763	551 897	4 558	152 772	26 771	2 425 572
2025 Jan	2 775 219	30 942	–	511 034	1 890	123 613	322 804	551 112	4 605	156 362	29 351	2 378 464
Feb	2 795 977	30 609	–	512 576	1 890	121 238	320 955	550 326	4 605	159 951	29 351	2 397 102
Mar	2 806 699	29 969	–	514 230	1 890	118 864	315 569	549 541	4 605	163 541	29 351	2 409 045
Apr	2 826 238	29 903	–	516 130	1 680	119 909	314 433	552 001	4 633	161 318	30 187	2 431 288
May	2 868 715	29 661	–	518 160	1 680	120 953	313 860	554 462	4 633	159 095	30 187	2 476 932
Jun	2 868 379	29 533	–	520 000	1 680	122 000	314 911	557 689	4 633	156 872	30 187	2 477 300
Jul	2 889 480	30 168	–	521 923	1 906	120 830	312 610	561 165	4 662	156 866	31 321	2 497 683
Aug	2 907 007	29 941	–	523 970	1 906	119 659	313 340	564 640	4 662	156 859	31 321	2 511 661
Sep	2 913 287	30 049	–	525 876	1 906	118 491	306 899	568 116	4 662	156 853	31 321	2 521 758
Oct	2 896 538	30 471	–	527 881	1 802	119 093	277 267	571 548	4 690	158 059	30 303	2 533 918
Nov	2 926 310	30 383	–	529 903	1 802	119 695	277 449	574 981	4 690	159 266	30 303	2 561 404
Dec	2 924 529	29 976	–	531 452	1 802	120 299	277 644	578 413	4 690	160 472	30 303	2 556 536
2026 Jan	2 870 360	29 537	–	533 489	1 934	121 231	272 063	582 023	4 719	165 097	32 151	2 500 498
Feb	2 886 876	30 065	–	535 521	1 934	122 164	266 481	585 633	4 719	169 721	32 151	2 517 855
Mar	2 916 811	30 267	–	537 612	1 934	123 098	260 900	589 243	4 719	174 346	32 151	2 548 363
Apr	2 938 225	29 870	–	539 603	1 699	128 254	263 404	593 196	4 757	173 642	32 114	2 570 538
May	2 972 575	30 044	–	541 604	1 699	133 410	265 909	597 148	4 757	172 938	32 114	2 606 466
Jun	2 992 469	30 176	–	543 613	1 699	138 568	268 413	601 101	4 757	172 234	32 114	2 627 906
Jul	2 981 989	29 876	–	543 595	1 493	138 552	268 282	601 101	4 795	172 234	32 114	2 616 979
Aug	2 985 531	29 779	–	543 587	1 493	138 536	268 282	601 101	4 795	172 234	32 114	2 620 400

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 22 September 2026.

5 PSNFL ex is constrained for the period up to June 2026 to be consistent with quarterly figures based on data in the monthly public sector finances on 22 September 2026.

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

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public sector excluding both public sector banks and BoE (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)
dataset identifier code	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2021	-1575	-126	-1701	55	-1527	-3173	0	-3173	0	-3173
2022	-1606	-1232	-2838	-75	-863	-3776	0	-3776	0	-3776
2023	3,197	-857	2,340	-459	41	1,922	-4	1,918	0	1,918
2024	-4,525	2,272	-2,253	-250	388	-2,115	-1,409	-3,524	0	-3,524
2025	-14	4,085	4,071	-1,148	1,233	4,156	-1,616	2,540	0	2,540
Apr 2021 to Mar 2022	-2,528	-83	-2,611	9	-1,640	-4,242	0	-4,242	0	-4,242
Apr 2022 to Mar 2023	-1,344	-1,582	-2,926	-26	-601	-3,553	-4	-3,557	0	-3,557
Apr 2023 to Mar 2024	1,155	-575	580	-548	262	294	-140	154	0	154
Apr 2024 to Mar 2025	-3,443	3,321	-122	-491	423	-190	-1,716	-1,906	0	-1,906
Apr 2025 to Mar 2026	1,619	4,061	5,680	-1,198	1,506	5,988	-1,525	4,463	0	4,463
Apr to Jun 2023	938	-112	826	-170	64	720	0	720	0	720
Jul to Sep 2023	1,849	-206	1,643	-171	64	1,536	0	1,536	0	1,536
Oct to Dec 2023	759	-171	588	-167	64	485	0	485	0	485
Jan to Mar 2024	-2,391	-86	-2,477	-40	70	-2,447	-140	-2,587	0	-2,587
Apr to Jun 2024	-349	814	465	-83	106	488	-423	65	0	65
Jul to Sep 2024	-597	774	177	-56	106	227	-423	-196	0	-196
Oct to Dec 2024	-1,188	770	-418	-71	106	-383	-423	-806	0	-806
Jan to Mar 2025	-1,309	963	-346	-281	105	-522	-447	-969	0	-969
Apr to Jun 2025	475	878	1,353	-218	376	1,511	-489	1,022	0	1,022
Jul to Sep 2025	559	1,142	1,701	-348	376	1,729	-340	1,389	0	1,389
Oct to Dec 2025	261	1,102	1,363	-301	376	1,438	-340	1,098	0	1,098
Jan to Mar 2026	324	939	1263	-331	378	1310	-356	954	0	954
Apr to Jun 2026	769	2032	2801	-429	86	2458	-361	2097	0	2097
2023 Jul	617	-70	547	-57	23	513	0	513	0	513
2023 Aug	617	-70	547	-57	23	513	0	513	0	513
2023 Sep	615	-66	549	-57	18	510	0	510	0	510
2023 Oct	253	-54	199	-55	23	167	0	167	0	167
2023 Nov	253	-54	199	-55	23	167	0	167	0	167
2023 Dec	253	-63	190	-57	18	151	0	151	0	151
2024 Jan	-819	-27	-846	-12	22	-836	0	-836	0	-836
2024 Feb	-819	-27	-846	-12	22	-836	1	-835	0	-835
2024 Mar	-753	-32	-785	-16	26	-775	-141	-916	0	-916
2024 Apr	-117	272	155	-26	35	164	-141	23	0	23
2024 May	-117	272	155	-26	35	164	-141	23	0	23
2024 Jun	-115	270	155	-31	36	160	-141	19	0	19
2024 Jul	-199	257	58	-20	35	73	-141	-68	0	-68
2024 Aug	-199	257	58	-20	35	73	-141	-68	0	-68
2024 Sep	-199	260	61	-16	36	81	-141	-60	0	-60
2024 Oct	-405	256	-149	-25	35	-139	-141	-280	0	-280
2024 Nov	-393	256	-137	-25	35	-127	-141	-268	0	-268
2024 Dec	-390	258	-132	-21	36	-117	-141	-258	0	-258
2025 Jan	-436	322	-114	-93	37	-170	-141	-311	0	-311
2025 Feb	-437	322	-115	-93	37	-171	-143	-314	0	-314
2025 Mar	-436	319	-117	-95	31	-181	-163	-344	0	-344
2025 Apr	325	292	617	-74	126	669	-163	506	0	506
2025 May	76	292	368	-74	126	420	-163	257	0	257
2025 Jun	74	294	368	-70	124	422	-163	259	0	259
2025 Jul	134	380	514	-115	126	525	-113	412	0	412
2025 Aug	134	380	514	-115	126	525	-113	412	0	412
2025 Sep	291	382	673	-118	124	679	-114	565	0	565
2025 Oct	96	368	464	-100	126	490	-113	377	0	377
2025 Nov	86	368	454	-100	126	480	-113	367	0	367
2025 Dec	79	366	445	-101	124	468	-114	354	0	354
2026 Jan	51	312	363	-111	127	379	-113	266	0	266
2026 Feb	137	312	449	-111	127	465	-129	336	0	336
2026 Mar	136	315	451	-109	124	466	-114	352	0	352
2026 Apr	-102	577	475	-110	29	394	-120	274	0	274
2026 May	366	762	1,128	-149	29	1,008	-120	888	0	888
2026 Jun	505	693	1,198	-170	28	1,056	-121	935	0	935
2026 Jul	1,058	-762	296	31	29	356	-116	240	0	240

Notes:

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