

Statistical bulletin

Public sector finances, UK: December 2022

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



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1 . Other pages in this release

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

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

2 . Main points

- Public sector borrowing (PSNB ex) in December 2022 was £27.4 billion, the highest December figure since monthly records began in January 1993, largely because of a sharp rise in spending on energy support schemes and an increase in debt interest.
- December's borrowing was £16.7 billion higher than that of December 2021 and £9.8 billion higher than the latest official forecast published by the Office for Budget Responsibility (OBR); largely because of student loans assumptions made by the OBR (see Section 3).
- Central government debt interest payable was £17.3 billion in December 2022, the highest December figure since monthly records began; the increase in interest payable is largely because of the effect of Retail Prices Index (RPI) changes on index-linked gilts.
- In the financial year-to-December 2022, the public sector borrowed £128.1 billion, £5.1 billion more than that borrowed in the same period last year, but £2.7 billion less than forecast by the OBR.
- Public sector debt (PSND ex) at the end of December 2022 was £2,503.6 billion or around 99.5% of gross domestic product (GDP), with the debt to GDP ratio at levels last seen in the early 1960s.
- Public sector debt excluding the Bank of England was £2,215.4 billion or around 88.0% of GDP, £288.2 billion less than the wider measure.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £23.1 billion in December 2022, bringing the total for the financial year-to-December 2022 to £100.3 billion.
- In the coming months, we plan to include an additional balance sheet aggregate, public sector net worth (PSNW), and present a newly formatted Public Sector Finance (PSF) release.

3 . Borrowing in December 2022

Initial estimates for December 2022 show that the public sector spent more than it received in taxes and other income, requiring it to borrow £27.4 billion, £9.8 billion more than the £17.6 billion forecast by the Office for Budget Responsibility (OBR).

Following the [February 2022 announcement](#) of changes to terms for Student Loans in England, in their [Economic and Fiscal Outlook \(March 2022\)](#) the OBR estimated an £8.6 billion upward revaluation of outstanding student loans.

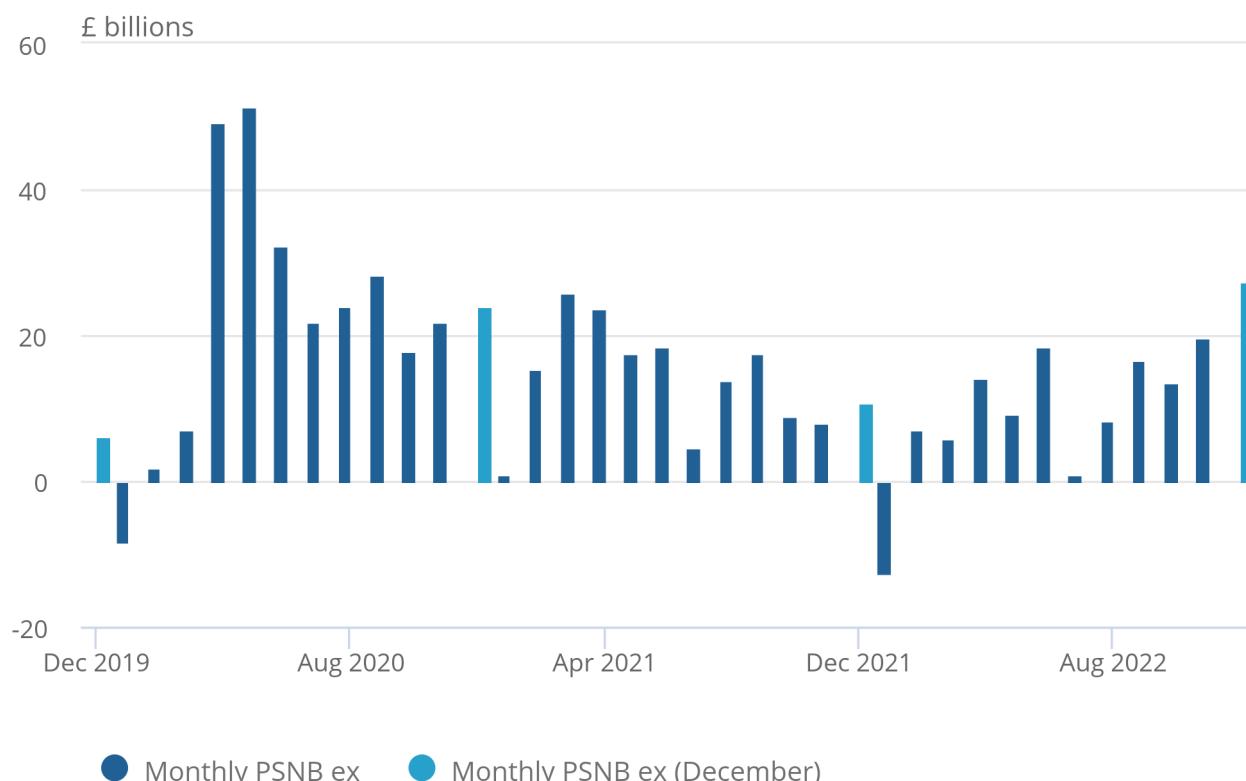
Recorded as a capital transfer from the private sector to central government, this transfer reduced the OBR's estimate of public sector borrowing in December 2022 and accounts for most of the difference between the provisional Office for National Statistics (ONS) and the OBR borrowing estimates. We will record the full impact of the changes to student loan arrangements when more definite estimates become available.

Figure 1: The £27.4 billion borrowed in December 2022 was £16.7 billion more than in December 2021 and £21.1 billion more than in pre-coronavirus (COVID-19) December 2019

Public sector net borrowing excluding public sector banks, £ billion, UK, December 2019 to December 2022

Figure 1: The £27.4 billion borrowed in December 2022 was £16.7 billion more than in December 2021 and £21.1 billion more than in pre-coronavirus (COVID-19) December 2019

Public sector net borrowing excluding public sector banks, £ billion, UK, December 2019 to December 2022



Source: Office for National Statistics – Public sector finances

Breakdowns of public sector net borrowing by both sub-sector and transaction are presented in our [Public sector finances borrowing by sub-sector dataset](#).

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

	December (£ billion)		Change on a year ago	
	2021	2022	£ billion	%
Central Government	11.8	25.0	13.2	112.2
Local Government	1.1	1.8	0.7	63.5
Public Corporations	-0.2	-0.1	0.1	55.6
Public Sector Pensions	-0.6	-0.3	0.3	43.9
Sub-total: Public Sector ex BoE and Banks	12.0	26.3	14.3	119.1
Bank of England	-1.3	1.1	2.4	-
Sub-total: Public Sector ex Footnote 1	10.7	27.4	16.7	156.7
Public Sector Banks	-0.7	-0.8	-0.1	-13.1
Total: Public Sector	10.0	26.6	16.6	167.1

Source: Office for National Statistics – Public sector finances

Notes

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

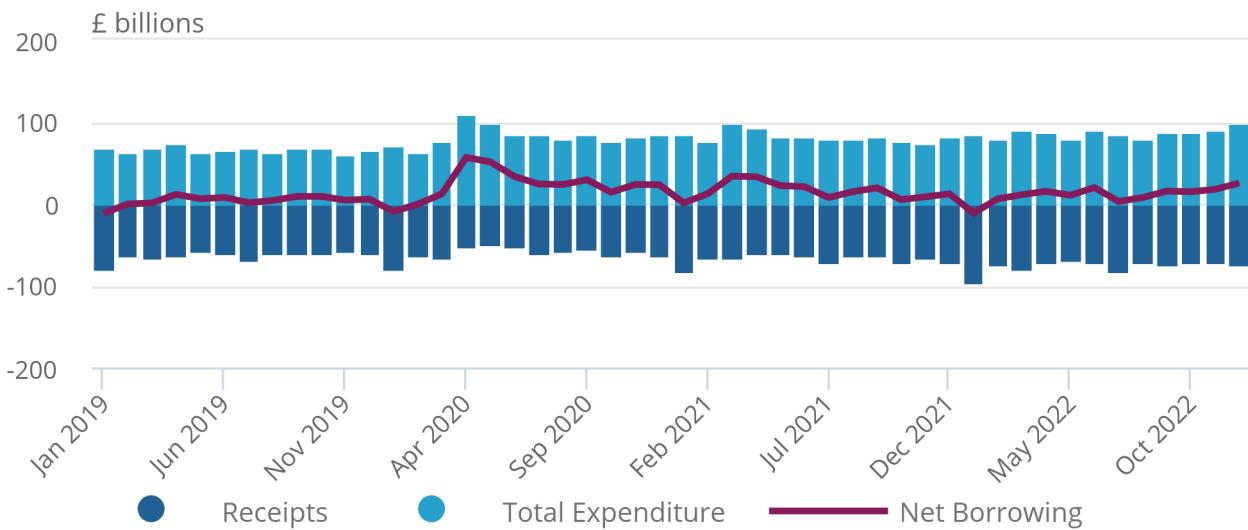
Central government forms the largest part of the public sector. The relationship between its receipts and expenditure is the main determinant of public sector current budget deficit and borrowing.

Figure 2: Monthly central government expenditure generally exceeds income

Central government net borrowing, £ billions, UK, January 2019 to December 2022

Figure 2: Monthly central government expenditure generally exceeds income

Central government net borrowing, £ billions, UK, January 2019 to December 2022



Source: Office for National Statistics – Public sector finances

Central government receipts

Central government receipts in December 2022 were estimated to have been £74.6 billion, which was £3.9 billion more than in December 2021. Of these receipts, tax revenue increased by £3.4 billion to £56.1 billion.

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

	December (£ billion)		Change on a year ago	
	2021	2022	£ billion	%
Value Added Tax	14.6	15.3	0.7	4.9
Fuel Duty	2.3	2.1	-0.2	-9.4
Alcohol Duty	0.9	0.9	0.1	6.2
Tobacco Duty	0.9	0.7	-0.2	-21.0
Business Rates	2.0	2.3	0.2	10.6
Stamp Duty (L&P) Footnote 1	1.9	1.5	-0.3	-18.0
Customs Duties	0.4	0.4	0.0	-9.4
Other taxes on production	3.0	3.5	0.5	16.7
Pay As You Earn Income Tax	16.5	18.0	1.6	9.7
Self-Assessed Income Tax	2.4	2.3	-0.1	-3.9
Corporation Tax	6.6	7.3	0.8	11.5
Corporation Tax: Of which Energy Profits Levy	0.0	0.5	0.5	-
Other Taxes on Income & wealth Footnote 2	-0.4	-0.5	-0.1	25.0
Other Taxes	1.7	1.8	0.2	11.4
Compulsory social contributions	13.9	14.2	0.3	2.2
Interest & Dividends receipts	0.6	1.0	0.4	69.0
Other receipts	3.4	3.2	-0.1	-4.2
Total Current Receipts	70.6	74.6	3.9	5.6

Source: Office for National Statistics – Public sector finances

Notes

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

Central government expenditure

Central government bodies spent £91.2 billion on current (or day-to-day) expenditure in December 2022, which was £16.4 billion more than in December 2021.

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

	December (£ billion)		Change on a year ago	
	2021	2022	£ billion	%
Interest payments Footnote 1	8.7	17.3	8.7	100.3
National Insurance Fund Benefits	9.7	10.4	0.7	7.1
Social Assistance	10.2	10.5	0.3	2.5
Other Net social Benefits	0.2	0.1	-0.1	-50.0
Procurement Footnote 2 Footnote 3	16.6	16.7	0.0	0.3
Pay	13.9	14.4	0.5	3.6
Transfers to Local Government Footnote 4	9.4	9.5	0.1	1.1
Contributions to EU Footnote 5	0.0	0.0	0.0	-
Current transfers paid abroad - UK payments to EU Footnote 6	0.9	0.8	0.0	-3.3
Current transfers paid abroad - Other	0.6	0.5	-0.3	-16.7
Subsidies - CJRS Footnote 7	0.0	0.0	0.0	-
Subsidies - SEISS Footnote 8	0.0	0.0	0.0	-
Subsidies - Other	2.4	7.2	4.8	200.0
Other Expenditure	2.3	3.9	1.6	69.6
Total Current Expenditure	74.8	91.2	16.4	21.9
Depreciation	2.6	2.8	0.2	6.1
Net Investment	4.9	5.5	0.6	11.6
Total Expenditure	82.4	99.5	17.1	20.8

Source: Office for National Statistics – Public sector finances

Notes

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

Energy Price Guarantee schemes

In September 2022, the UK Government announced further plans to help households and businesses manage the cost of energy. These include the [Energy Price Guarantee \(EPG\)](#) for households and the [Energy Bill Relief Scheme \(EBRS\)](#) for businesses across the UK.

This month sees the third round of payments under the scheme for households and businesses, with the associated central government expenditure recorded within the “subsidies – other” category in Tables 3 and 7. This month’s figure is an initial indicative estimate, which will be revised over the coming months.

Energy Bills Support Scheme

The [Energy Bills Support Scheme \(EBSS\)](#), as explained on GOV.UK, is a government scheme announced in April 2022, giving households in Great Britain (with a domestic electricity contract) £400 towards the cost of their energy bills.

It is paid in six evenly spread portions between October 2022 and March 2023. This month sees [the third round of EBSS payments, as shown on GOV.UK](#), with £1.9 billion of central government expenditure recorded as a current transfer from government to households, and presented within the “other expenditure” category in Tables 3 and 7.

Interest payable on central government debt

Since mid-2021, the cost of servicing central government debt has increased considerably. These rising costs do not principally reflect recent increases in the level of government debt, nor is the change in servicing costs driven by large increases in the interest – or coupon – payments by government. Instead, the recent high levels of debt interest payable are largely a result of higher inflation, with the interest payable on index-linked gilts rising in line with the Retail Prices Index (RPI).

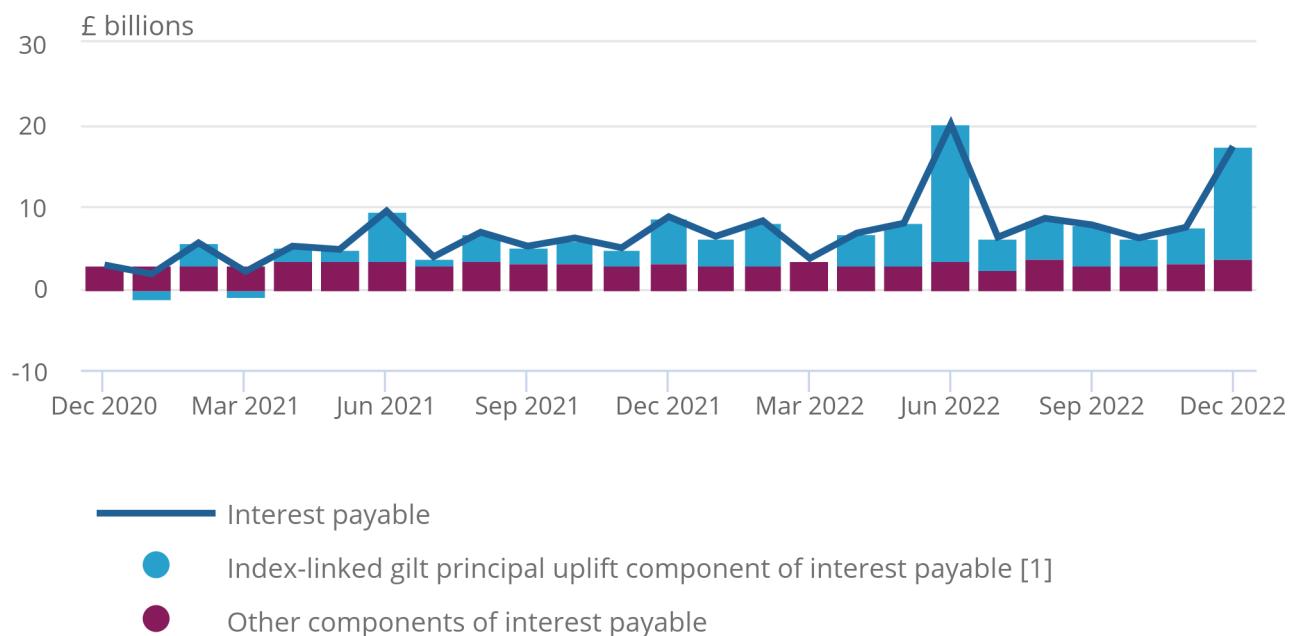
In December 2022, the interest payable on central government debt was £17.3 billion, the largest December interest payable on record and the second largest in any single month behind the £20.0 billion recorded in June 2022. Of this £17.3 billion, £13.7 billion reflects the impact of inflation on the index-linked gilt stock.

Figure 3: The interest payable on index-linked gilts rises and falls with the Retail Prices Index (RPI) adding volatility to central government debt interest costs

Central government debt interest payable, £ billions, UK, December 2020 to December 2022

Figure 3: The interest payable on index-linked gilts rises and falls with the Retail Prices Index (RPI) adding volatility to central government debt interest costs

Central government debt interest payable, £ billions, UK, December 2020 to December 2022



Source: Office for National Statistics – Public sector finances

Notes:

1. Net of redemption proceeds.

The inflation-linked portion of interest payable on most index-linked gilts is calculated using a three-month lagged RPI. In December 2022, we reference the RPI movement between September and October 2022. We will reflect RPI changes in the most recent months in our interest estimates for future months.

Figure 4: The Office for Budget Responsibility (OBR) estimates that the debt interest payable on central government's outstanding debt will be £115.7 billion for the current financial year

Forecast and estimated debt interest payables, £ billions, UK, April 2022 to March 2023

Figure 4: The Office for Budget Responsibility (OBR) estimates that the debt interest payable on central government's outstanding debt will be £115.7 billion for the current financial year

Forecast and estimated debt interest payables, £ billions, UK, April 2022 to March 2023



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

Notes:

1. This chart uses forecast monthly data published by OBR in December 2022 in line with their [Economic and Fiscal Outlook \(November 2022\)](#).
2. CG represents central government.

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

On 18 July 2022, we published an [article explaining The calculation of interest payable on government gilts](#).

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- All ONS analysis, summarised in our [economy, business and jobs roundup](#).
- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

4 . Borrowing in the financial year to December 2022

Public sector net borrowing excluding public sector banks (PSNB ex) was £128.1 billion in the financial year (FY) to December 2022, £5.1 billion more than in the same period last year but £2.7 billion less than the £130.8 billion forecast by the Office for Budget Responsibility (OBR).

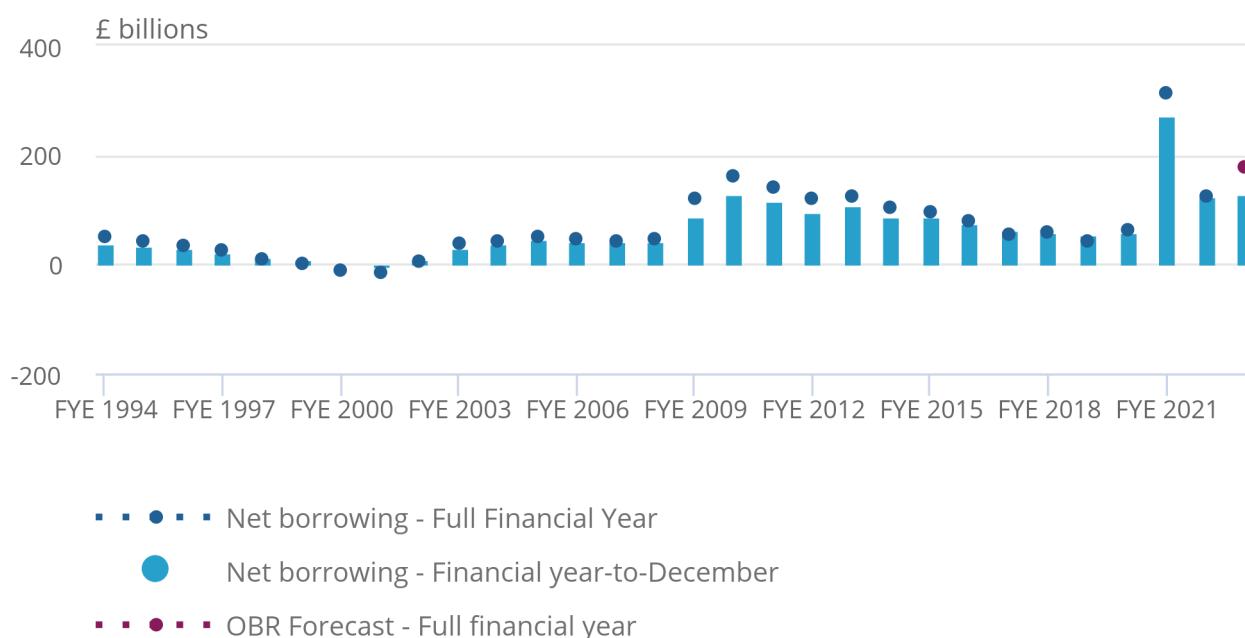
The latest forecast published by the OBR in its [Economic and fiscal outlook – November 2022](#) estimates that the public sector will borrow £177.0 billion in the FY ending March 2023, £48.9 billion more than in the nine months to December 2022.

Figure 5: The latest forecasts published by the Office for Budget Responsibility (OBR) suggest that the public sector could borrow an additional £48.9 billion by the end of March 2023

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

Figure 5: The latest forecasts published by the Office for Budget Responsibility (OBR) suggest that the public sector could borrow an additional £48.9 billion by the end of March 2023

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



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

Notes:

1. This chart uses forecast monthly data published by OBR in December 2022 in line with their [Economic and Fiscal Outlook \(November 2022\)](#).

In some cases, the full financial year borrowing may be less than that of the year-to-date, indicating that there was an overall surplus in the latter part of that financial year. This is largely because of the timing of payments of some tax receipts, such as self-assessed Income Tax, which are largely paid in January each year.

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

	Financial year-to-date (£ billion) <u>Footnote 2</u>		Change on a year ago	
	2021/22	2022/23	£ billion	%
Central Government	140.6	126.2	-14.4	-10.2
Local Government	-4.8	2.9	7.7	-
Public Corporations	-1.2	-0.4	0.7	62.6
Public Sector Pensions	-5.5	-3.1	2.4	44.0
Sub-total: Public Sector ex BoE and Banks	129.2	125.6	-3.6	-2.8
Bank of England	-6.1	2.6	8.7	-
Sub-total: Public Sector ex Footnote 1	123.0	128.1	5.1	4.1
Public Sector Banks	-6.7	-7.4	-0.7	-11.1
Total: Public Sector	116.4	120.7	4.4	3.7

Source: Office for National Statistics – Public sector finances

Notes

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

Public sector current budget deficit

The public sector current budget deficit is the gap between current expenditure and current receipts on an accrued basis, having taken account of depreciation. The current budget deficit can be thought of as borrowing to fund day-to-day spending, as it excludes the capital expenditure (or net investment) present in the wider net borrowing measure.

Table 5: Public sector current budget deficit

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

	Financial year-to-date (£ billion) Footnote 2			Change on a year ago	
		2021/22	2022/23	£ billion	%
Central Government	100.2	86.4	-13.8	-13.8	
Local Government	2.7	11.2	8.5	312.9	
Public Corporations	-2.3	-2.2	0.1	5.6	
Public Sector Pensions	-2.5	-3.8	-1.3	-52.1	
Sub-total: Public Sector ex BoE and Banks	98.1	91.6	-6.5	-6.6	
Bank of England	-6.1	3.4	9.5	-	
Sub-total: Public Sector ex Footnote 1	92.0	95.0	3.0	3.3	
Public Sector Banks	-6.3	-7.1	-0.7	-11.7	
Total: Public Sector	85.7	87.9	2.3	2.7	

Source: Office for National Statistics – Public sector finances

Notes

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

Central government receipts

Central government receipts in the financial year (FY) to December 2022 were £658.1 billion, which was £66.9 billion more than a year earlier. Of these, tax receipts were £484.3 billion, which was £48.5 billion more than in the FY to December 2021.

Table 6: Central government current receipts

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

	Financial year-to-date (£ billion) Footnote 2		Change on a year ago	
	2021/22	2022/23	£ billion	%
Value Added Tax	122.6	136.5	14.0	11.4
Fuel Duty	20.2	19.1	-1.1	-5.4
Alcohol Duty	10.4	9.8	-0.6	-5.6
Tobacco Duty	7.4	7.3	-0.2	-2.3
Business Rates	17.6	20.9	3.3	19.0
Stamp Duty (L&P) Footnote 1	11.7	13.8	2.1	18.1
Customs Duties	3.5	4.0	0.5	14.0
Other taxes on production	26.7	30.8	4.1	15.4
Pay As You Earn Income Tax	134.6	149.3	14.7	10.9
Self-Assessed Income Tax	16.2	16.7	0.5	3.3
Corporation Tax	50.9	60.9	10.0	19.6
Corporation Tax: Of which Energy Profits Levy	0.0	3.7	3.7	-
Other Taxes on Income & wealth Footnote 3	-2.0	-5.9	-3.9	195.0
Other Taxes	16.1	17.4	1.4	8.6
Compulsory social contributions	115.7	130.9	15.2	13.2
Interest & Dividends receipts	12.2	14.2	2.0	16.3
Other receipts	27.5	28.6	1.1	4.1
Total Current Receipts	591.2	658.1	66.9	11.3

Source: Office for National Statistics – Public sector finances

Notes

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

Central government expenditure

Central government bodies spent £718.9 billion on current (or day-to-day) expenditure in the FY to December 2022, which was £51.0 billion more than in the same nine-month period last year.

Table 7: Central government expenditure

Central government expenditure in financial year-to-December 2022 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion) Footnote 9		Change on a year ago	
	2021/22	2022/23	£ billion	%
Interest payments Footnote 1	54.5	87.8	33.4	61.3
National Insurance Fund Benefits	86.5	93.9	7.3	8.5
Social Assistance	90.2	98.8	8.5	9.4
Other Net social Benefits	1.5	1.9	0.4	26.7
Procurement Footnote 2 Footnote 3	142.4	141.8	-0.6	-0.4
Pay	123.3	129.3	6.0	4.9
Transfers to Local Government Footnote 4	99.3	93.6	-5.7	-5.7
Contributions to EU Footnote 5	0.0	0.0	0.0	-
Current transfers paid abroad - UK payments to EU Footnote 6	5.8	7.1	1.2	21.4
Current transfers paid abroad - Other	4.0	4.2	0.3	5.0
Subsidies - CJRS Footnote 7	8.5	0.0	-8.5	-100.0
Subsidies - SEISS Footnote 8	8.3	0.0	-8.3	-100.0
Subsidies - Other	23.1	32.1	9.0	39.0
Other Expenditure	20.6	28.3	7.7	37.4
Total Current Expenditure	667.9	718.9	51.0	7.6
Depreciation	23.6	25.6	2.0	8.5
Net Investment	40.3	39.8	-0.5	-1.3
Total Expenditure	731.8	784.3	52.5	7.2

Source: Office for National Statistics – Public sector finances

Notes

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

Debt interest payable has increased by £33.4 billion compared with the same period last year, as the rises in the Retail Price Index (RPI) have increased the interest payable on index-linked gilts. This year has seen the two highest monthly amounts on record for debt interest payable, in June and December 2022.

In October 2022, the UK Government began making payments under the [Energy Price Guarantee \(EPG\)](#) for households and the [Energy Bill Relief Scheme \(EBRS\)](#) for businesses across the UK. These payments are recorded as subsidies (within the “subsidies – other” category in Tables 3 and 7) but at this stage are initial indicative estimates, which will be revised over the coming months.

In October 2022, the UK Government began making payments under its energy support package schemes. To date it has paid £3.8 billion under [The Energy Bills Support Scheme \(EBSS\)](#) (presented within the “other expenditure” category in Tables 3 and 7).

In April 2022, we recorded the [Council Tax rebate, as explained on GOV.UK](#), in England as a payable tax credit from central government to households. This £3.0 billion payment, was recorded within the “other expenditure” category in Tables 3 and 7.

5 . Borrowing in the financial year ending March 2022

The public sector borrowed £123.4 billion in the financial year ending (FY) March 2022. This was £4.4 billion less than the £127.8 billion [forecast by the Office for Budget Responsibility \(OBR\) in its Economic and fiscal outlook – March 2022](#) and substantially less than the £312.7 billion borrowed in the FYE March 2021.

Table 8: Public sector net borrowing
Public sector net borrowing by sub-sector in financial year ending (FY) March 2022 compared with FYE March 2021, UK

	Financial year (£ billion)	Footnote 2	Change on a year ago	
	2020/21	2021/22	£ billion	%
Central Government	322.2	145.4	-176.8	-54.9
Local Government	-2.4	-3.7	-1.3	-51.8
Public Corporations	-0.8	-2.0	-1.2	-150.3
Public Sector Pensions	-1.1	-7.3	-6.2	-562.0
Sub-total: Public Sector ex BoE and Banks	317.8	132.4	-185.4	-58.3
Bank of England	-5.1	-9.0	-3.9	-76.0
Sub-total: Public Sector ex Footnote 1	312.7	123.4	-189.3	-60.5
Public Sector Banks	-9.5	-9.1	0.3	3.5
Total: Public Sector	303.3	114.3	-189.0	-62.3

Source: Office for National Statistics – Public sector finances

Notes

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

The coronavirus (COVID-19) pandemic has had a substantial impact on the economy as well as public sector borrowing. Expressed as a ratio of UK gross domestic product (GDP), borrowing in the FYE March 2021 was 15.0%, which was the highest for 75 years. Our latest estimates indicate that this ratio fell by 9.7 percentage points to 5.3% for the 12 months to March 2022. However, the fall has slowed in the financial year to December 2022, being only 0.4 percentage points lower than in the same period a year earlier.

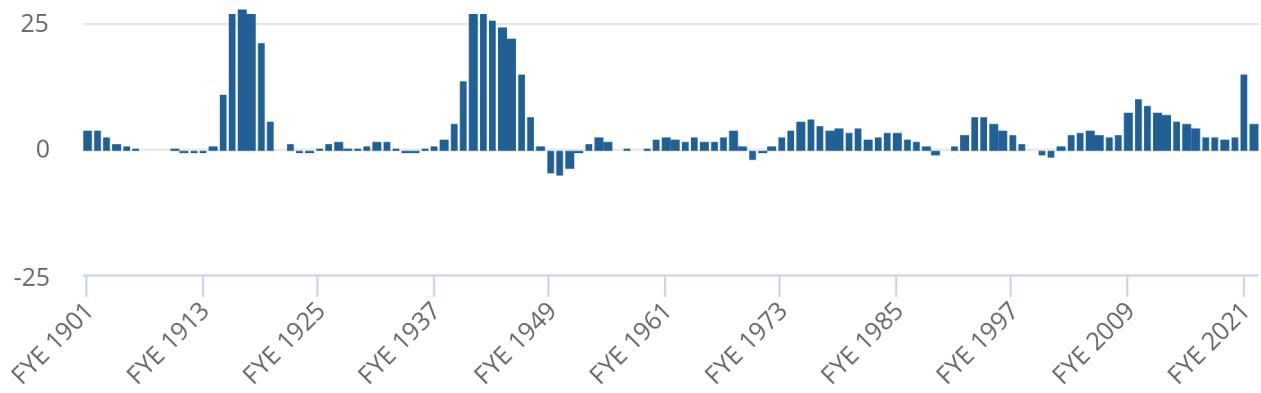
Figure 6: Borrowing in the financial year ending (FYE) March 2022 was around a third of that in the FYE March 2021 when expressed as a ratio of gross domestic product (GDP)

Public sector net borrowing excluding public sector banks, percentage GDP, UK, financial year ending (FYE) 1901 to FYE 2022

World War One World War Two Financial Crisis
Figure 6: Borrowing in the financial year ending (FYE) March 2022 was around a third of that in the FYE March 2021 when expressed as a ratio of gross domestic product (GDP)

Public sector net borrowing excluding public sector banks, percentage GDP, UK, financial year ending (FYE) 1901 to FYE 2022

percentage GDP



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

Notes:

1. This chart uses historical data published in the [Public finances databank 2022-23](#).

6 . Central government net cash requirement

The central government net cash requirement (CGNCR), excluding UK Asset Resolution Ltd and Network Rail, is the amount of cash needed immediately for the UK government to meet its obligations. To obtain cash, the UK government sells financial instruments, gilts or Treasury Bills.

The amount of cash required will be affected by changes in the timing of payments to and from central government, but it does not depend on forecast tax receipts in the same way as our accrued (or national accounts-based) measures of borrowing.

The CGNCR consequently contains the timeliest information and is less susceptible to revision than other statistics in this release.

However, as for any cash measure, the CGNCR does not reflect the overall amount the government is liable for or the point at which any liability is incurred – it only reflects when cash is received and spent.

Table 9: Central government net cash requirement on own account
Central government cash receipts and outlays compared with the same month a year earlier, UK, December 2022

	December (billion)		Change on a year ago	
	2021	2022	£ billion	%
Cash Receipts				
HMRC Receipts: Total paid over Footnote 1	58.2	62.4	4.2	7.2
HMRC Receipts: Of which Income tax Footnote 2	16.7	18.8	2.1	12.6
HMRC Receipts: Of which NICs Footnote 3	12.8	13.5	0.6	4.8
HMRC Receipts: Of which VAT Footnote 4	9.2	9.1	-0.1	-1.0
HMRC Receipts: Of which Corporation tax Footnote 5	12.4	13.3	0.8	6.6
Interest & Dividends Receipts	0.5	0.6	0.1	18.5
Other Receipts Footnote 6	1.2	2.2	1.0	85.3
Total Cash Receipts	59.9	65.2	5.3	8.8
Cash Outlays				
Interest Payments	5.5	5.3	-0.2	-3.0
Net Acquisition of Company Securities Footnote 7	0.0	0.0	0.0	-
Net Department Outlays: Total Footnote 8	70.6	81.9	11.4	16.1
Net Department Outlays: CJRS Footnote 9	0.0	0.0	0.0	-
Net Department Outlays: SEISS Footnote 10	0.0	0.0	0.0	-
Total Cash Outlays	76.1	87.3	11.2	14.7
Cash Balance				
Own account Net Cash Requirement ex Footnote 11	16.2	22.1	5.9	36.6
NRAM and B&B	0.0	0.0	0.0	-
Network Rail	0.0	0.0	0.0	-
Own account Net Cash Requirement Footnote 12	16.1	22.0	5.9	36.6

Source: Office for National Statistics – Public sector finances

Notes

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

Table 10: Central government net cash requirement on own account
 Central government cash receipts and outlays in the financial year-to-December 2022 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion)	Footnote	Change on a year ago	
	1			
	2021/22	2022/23	£ billion	%
Cash Receipts				
HMRC Receipts: Total paid over	484.0	537.6	53.5	11.1
HMRC Receipts: Of which Income tax	150.7	168.2	17.5	11.6
HMRC Receipts: Of which NICs	114.6	131.1	16.5	14.4
HMRC Receipts: Of which VAT	116.7	116.6	0.0	0.0
HMRC Receipts: Of which Corporation tax	48.7	58.0	9.3	19.1
Interest & Dividends Receipts	11.0	10.4	-0.6	-5.5
Other Receipts	21.5	27.2	5.6	26.1
Total Cash Receipts	516.6	575.1	58.6	11.3
Cash Outlays				
Interest Payments	25.4	34.1	8.7	34.4
Net Acquisition of Company Securities	-1.1	0.0	1.1	100.0
Net Department Outlays: Total	620.5	637.6	17.1	2.8
Net Department Outlays: CJRS	10.9	-0.1	-11.0	-100.9
Net Department Outlays: SEISS	8.3	0.0	-8.3	-100.0
Total Cash Outlays	644.8	671.8	26.9	4.2
Cash Balance				
Own account Net Cash Requirement ex NRAM and B&B	128.3	96.6	-31.6	-24.7
Network Rail	0.0	0.0	0.0	-
Own account Net Cash Requirement	128.0	96.4	-31.6	-24.7

Source: Office for National Statistics – Public sector finances

Notes

1. Financial year-to-date refers to the months April to December.
2. Figures may not sum because of rounding.

7 . Debt

Public sector net debt excluding public sector banks (PSND ex) was £2,503.6 billion at the end of December 2022, which was an increase of £132.7 billion compared with December last year.

The extra funding required by government over the course of the coronavirus (COVID-19) pandemic, combined with reduced cash receipts and a fall in gross domestic product (GDP), have all helped to push public sector net debt at the end of December 2022 to 99.5% of GDP.

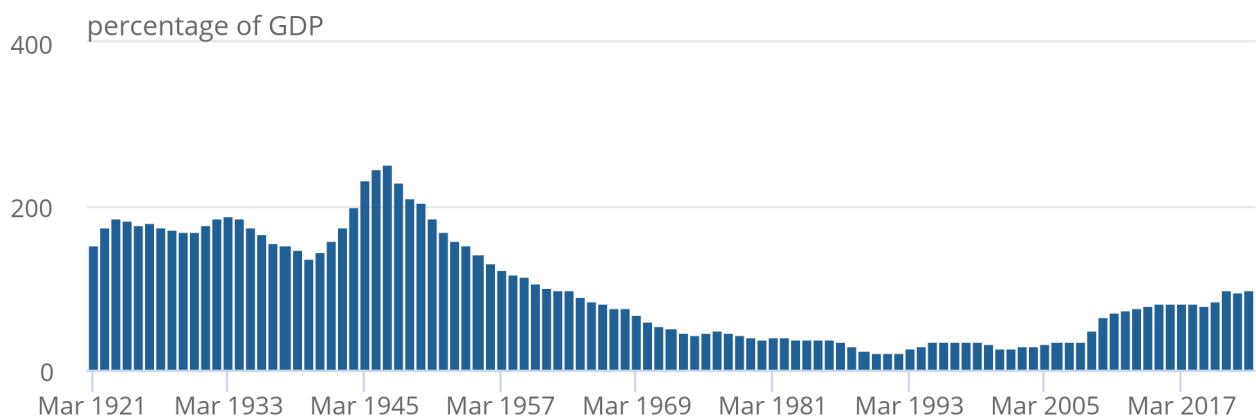
Figure 7: Debt has reached levels last seen in the early 1960s

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

Great Depression World War Two Financial Crisis

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

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



Source: Office for Budget Responsibility and Office for National Statistics

Notes:

1. This chart uses historical data published in the [Public finances databank 2022-23](#).

Debt is largely made up of gilts (or bonds) issued to investors by central government. Of the £2,114.8 billion of gilts in circulation at the end of December 2022:

- £1,565.6 billion are conventional gilts that pay a fixed interest rate
- £549.2 billion are index-linked gilts that pay an interest rate pegged to the Retail Prices Index (RPI) and are recorded at their redemption value

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

Gilt prices

In recent months, market interest rates for government debt (gilts) have risen and in many cases, are now higher than the “coupon rate” offered on gilts, reversing the pattern of the last 18 financial years. As a result, achieved gilt auction prices are currently often below the face value of the gilt: that is, they are sold as a discount. If gilts are sold at a discount, the government must sell more gilts to raise a given amount of cash, meaning that debt increases by more than the net cash requirement.

Table REC3 in our [Public sector finances tables 1 to 10: Appendix A](#) explains the relationship between central government net cash requirement and net debt, listing both gilt discounts/premia and the inflation uplift on index linked gilts as important determinants in this reconciliation.

The Bank of England's contribution to debt

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

Our measure of public sector net debt excluding the public sector banks and the Bank of England (PSND ex BoE) removes the debt impact of these schemes along with the other transactions relating to the normal operations of the BoE. Standing at £2,215.4 billion at the end of December 2022 (or around 88.0% of GDP), PSND ex BoE was £288.2 billion (or 11.5 percentage points of GDP) less than PSND ex.

The impact of the APF gilt holdings on debt

The APF's gilt holdings currently stand at £726.2 billion (at redemption value), a decrease of £18.8 billion compared with November 2022. For more information of their market operations, see the [Bank of England's Results and usage data](#).

It is important to understand that the APF's gilt holding is not recorded directly as a component of public sector net debt. Instead, in December 2022, we record the £106.8 billion difference between the £833.0 billion of reserves created to purchase gilts (at market value) and the £726.2 billion redemption value of the gilts purchased.

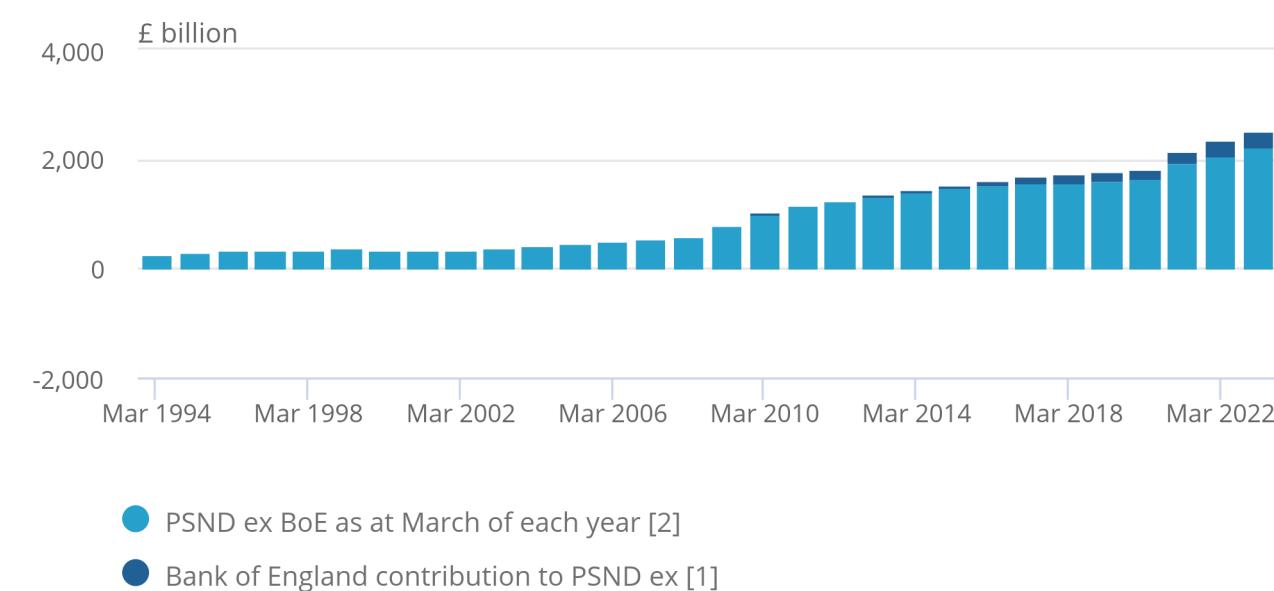
Table PSA9A in our [Public sector finances tables 1 to 10: Appendix A](#) presents the impact of both APF and TFS as a part of the BoE's contribution to public sector net debt.

Figure 8: The Bank of England contributed £288.2 billion to public sector net debt at the end of December 2022

Public sector net debt excluding public sector banks, UK, March 1994 to the end of December 2022

Figure 8: The Bank of England contributed £288.2 billion to public sector net debt at the end of December 2022

Public sector net debt excluding public sector banks, UK, March 1994 to the end of December 2022



Source: Office for National Statistics – Public sector finances

Notes:

1. Includes Asset Purchase Facility (APF), which includes the Term Funding Scheme (TFS) and TFS incentives for small and medium-sized enterprises (TFSME).
2. Public sector net debt excluding public sector banks (PSND ex) is the combination of PSND ex Bank of England (BoE) plus the BoE's contribution to PSND ex.
3. Public sector net debt excluding public sector banks (PSND ex) shown at the end of each financial year (March), unless otherwise stated.

Public sector net financial liabilities

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

PSNFL ex was £2,163.0 billion at the end of December 2022 (or around 86.0% of GDP), which was £340.6 billion (or 13.5 percentage points of GDP) less than PSND ex.

Table PSNFL3, published as a part of our [Public sector finances tables 1 to 10: Appendix A](#), provides a reconciliation between the latest measures of PSND ex and PSNFL ex.

8 . Revisions

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

Table 11: Revisions to public sector net borrowing

Revisions to borrowing since the previous public sector finances bulletin (published on 21 December 2022), UK

	Financial year-to-November Footnote 2			Financial year ending March 2022 Footnote 3		
	Previous	Latest	Change	Previous	Latest	Change
Central Government	105.7	101.2	-4.5	147.3	145.4	-2.0
Local Government	1.2	1.1	-0.1	-3.7	-3.7	0.0
Public Corporations	-0.3	-0.3	0.0	-2.0	-2.0	0.0
Public Sector Pensions	-2.7	-2.7	0.0	-7.3	-7.3	0.0
Sub-total: Public Sector ex BoE and Banks	103.9	99.2	-4.6	134.4	132.4	-2.0
Bank of England	1.5	1.5	0.0	-9.0	-9.0	0.0
Sub-total: Public Sector ex Footnote 1	105.4	100.7	-4.6	125.4	123.4	-2.0
Public Sector Banks	-6.6	-6.6	0.0	-9.1	-9.1	0.0
Total: Public Sector	98.8	94.2	-4.6	116.2	114.3	-2.0

Source: Office for National Statistics – Public sector finances

Notes

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

Rewvisions to net borrowing (PSNB ex) in the financial year to November 2022

Since our [last public sector finances bulletin on 21 December 2022](#), we have reduced our estimate of borrowing for the eight months to November 2022 by £4.6 billion. This change was largely because of an increase in our previously reported central government tax receipts of £3.4 billion, and a reduction to our previously published estimate of central government current expenditure.

On 21 December 2022, the Office for Budget Responsibility (OBR) published a set of monthly profiles in line with their [November 2022 Economic and fiscal outlook \(EFO\)](#). This month, we have used these data to improve our estimates of expected cash receipts required to calculate our accrued tax measures.

Most notably, we have increased accrued corporation tax cash receipts for the financial year to November 2022 by £4.1 billion. Corporation tax cash receipts in the most recent periods reflect the tax liabilities on company profits over an extended period. As such, any updates of cash receipts or forecast cash expectations for future months result in extended revisions in earlier periods, as they are accrued back to reflect the timing of the economic activity that generated them.

Rising energy prices have substantially affected the UK Government's green energy price guarantee scheme Contracts for Difference (CfD), whereby generators are given a fixed price for low carbon generated energy. This month, we have updated our estimates for CfD, in line with the OBR's latest expectation to reflect the reversed flow of payments associated with the scheme as prices exceed expectations, reducing tax receipts by £2.1 billion and subsidies paid by central government by an equal amount. As such, this update is borrowing neutral.

As we noted previously, our estimates for expenditure under the [Energy Price Guarantee \(EPG\)](#) for households and the [Energy Bill Relief Scheme \(EBRS\)](#) for businesses remain provisional. This month we have revised our previous estimate upward, partially offsetting the impact of the reported CfD revision to subsidies.

Rewvisions to net borrowing (PSNB ex) in the financial year to March 2022

Since our [last public sector finances bulletin on 21 December 2022](#), we have reduced our estimate of borrowing by £2.0 billion for the financial year ending March 2022.

This month we have increased our previous estimate of accrued VAT receipts by £0.7 billion over the financial year ending March 2022. This was a result of a historical revision to VAT cash receipts by HM Revenue and Customs (HMRC), as detailed in their [HMRC Tax Receipts and National Insurance Contributions of the UK publication](#).

As a result of moving to the new Autumn Statement 2022 forecast published by the OBR on 17 November, we have increased accrued corporation tax cash receipts for the financial year ending March 2022 by £1.2 billion.

Tables 12 and 13 show the revisions to central government receipts and expenditure in the financial year to November 2022 and financial year ending (FYE) March 2022 since our last publication.

Table 12: Revisions to central government current receipts
 Revisions to central government receipts since the previous public sector finances bulletin (published on 21 December 2022), UK

	Financial year-to-November Footnote 3			Financial year ending March 2022 Footnote 4		
	Previous	Latest	Change	Previous	Latest	Change
Value Added Tax	120.2	121.2	1.0	165.0	165.7	0.7
Fuel Duty	17.0	17.0	0.0	25.9	25.9	0.0
Alcohol Duty	8.9	8.9	0.0	13.2	13.2	0.0
Tobacco Duty	6.6	6.6	-0.1	10.2	10.2	0.0
Business Rates	18.7	18.7	0.0	22.4	22.4	0.0
Stamp Duty (L&P) Footnote 1	12.2	12.2	0.0	15.4	15.4	0.0
Customs Duties	3.7	3.7	0.0	4.9	4.9	0.0
Other Taxes on Production	29.1	27.2	-1.9	36.4	36.5	0.1
Pay As You Earn Income Tax	130.6	131.2	0.6	192.6	192.6	0.0
Self-Assessed Income Tax	14.4	14.4	0.0	37.0	37.0	0.0
Corporation Tax	49.5	53.6	4.1	68.3	69.5	1.2
Corporation Tax: Of which Energy Profits Levy	4.2	3.2	-1.0	0.0	0.0	0.0
Other Taxes on Income & wealth Footnote 2	-1.6	-2.1	-0.5	10.9	10.8	-0.1
Other Taxes	15.6	15.6	0.0	21.3	21.3	0.0
Compulsory social contributions	116.6	116.7	0.1	160.9	160.9	0.0
Interest & Dividends receipts	13.3	13.3	0.0	14.8	14.8	0.0
Other receipts	25.3	25.4	0.0	36.7	36.7	0.0
Total Current Receipts	580.1	583.5	3.5	835.9	837.9	2.0

Source: Office for National Statistics – Public sector finances

Notes

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

Table 13: Revisions to central government expenditure
 Revisions to central government expenditure since the previous public sector finances bulletin (published on 21 December 2022), UK

	Financial year-to-November Footnote 9			Financial year ending March 2022 Footnote 10		
	Previous	Latest	Change	Previous	Latest	Change
Interest payments Footnote 1	70.5	70.5	0.0	72.5	72.5	0.0
National Insurance Fund Benefits	83.5	83.5	0.0	114.5	114.5	0.0
Social Assistance	88.3	88.3	-0.1	119.6	119.6	0.0
Other Net social Benefits	1.9	1.9	0.0	1.0	1.0	0.0
Procurement Footnote 2 Footnote 3	125.5	125.1	-0.4	198.4	198.4	0.0
Pay	115.1	114.9	-0.1	165.7	165.7	0.0
Transfers to Local Government Footnote 4	84.0	84.1	0.1	132.6	132.6	0.0
Contributions to EU Footnote 5	0.0	0.0	0.0	0.0	0.0	0.0
Current transfers paid abroad - UK payments to EU Footnote 6	6.2	6.2	0.0	8.4	8.4	0.0
Current transfers paid abroad - Other	3.8	3.8	0.0	5.5	5.5	0.0
Subsidies - CJRS Footnote 7	0.0	0.0	0.0	8.5	8.5	0.0
Subsidies - SEISS Footnote 8	0.0	0.0	0.0	8.3	8.3	0.0
Subsidies - Other	25.5	24.9	-0.6	30.4	30.4	0.0
Other Expenditure	24.3	24.5	0.2	27.0	27.0	0.0
Total Current Expenditure	628.6	627.7	-0.9	892.4	892.4	0.0
Depreciation	22.8	22.8	0.0	31.9	31.9	0.0
Net Investment	34.4	34.3	-0.2	58.9	58.9	0.0
Total Expenditure	685.8	684.7	-1.1	983.3	983.3	0.0

Source: Office for National Statistics – Public sector finances

Notes

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

Revisions to public sector net debt excluding public sector banks (PSND ex)

Since our [last public sector finances bulletin on 21 December 2022](#), we have reduced our previous estimate of debt by £3.2 billion, largely because of a £3.5 billion increase in our estimate of cash held by the Bank of England Asset Purchase Facility Fund, which is reported one month in arrears.

Revisions to gross domestic product (GDP)

This month, we updated our estimates of GDP used in our public sector net debt ratio to reflect the [GDP quarterly national accounts, UK](#) published by the Office for National Statistics (ONS) on 22 December 2022.

The revisions to our debt aggregates are presented in our [Public sector finances tables 1 to 10: Appendix A](#).

9 . Public sector finances data

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

Dataset | Released 24 January 2023

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

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

Dataset | Released 24 January 2023

Large events that affect current public sector net borrowing excluding public sector banks (PSNB ex), and public sector net debt excluding public sector banks (PSND ex) from the period May 2000 onwards. Impacts are shown for the components of public sector net borrowing, net cash requirement and net debt.

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

Dataset | Released 24 January 2023

Revisions analysis for central government receipts, expenditure, net borrowing and net cash requirement statistics for the UK over the last five years.

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

Dataset | Released 24 January 2023

A breakdown of UK public sector income by latest month, financial year-to-date and full financial year, with comparisons with the same period in the previous financial year.

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

Dataset | Released 24 January 2023

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

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

Dataset | Released 24 January 2023

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

10 . Glossary

Public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector (funded) pensions, the Bank of England (BoE) and public financial corporations (or public sector banks).

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

Public sector current expenditure

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

Public sector current budget deficit

Public sector current budget deficit is the gap between current expenditure and current receipts on an accrued basis, having taken account of depreciation. The current budget is in surplus when receipts are greater than expenditure.

Public sector net investment

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

Public sector net borrowing

Public sector net borrowing excluding public sector banks (PSNB ex) measures the gap between revenue raised (current receipts) and total spending (current expenditure plus net investment). PSNB ex is often referred to by commentators as “the deficit”.

Public sector net cash requirement

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

However, it does not depend on forecast tax receipts in the same way as our accrued (or national accounts based) measures of borrowing.

PSNCR may be similar to borrowing for the same period and close, but not identical, to the changes in the level of net debt between two points in time.

Public sector net debt

Public sector net debt excluding public sector banks (PSND ex) represents the amount of money the public sector owes to private sector organisations (including overseas institutions) and is often referred to by commentators as “the national debt”.

11 . Measuring the data

Comparing our data with official forecasts

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

On 17 November 2022, the OBR published [Economic and fiscal outlook – November 2022](#) containing its latest outlook for the economy and for the public sector finances.

Table 14: Latest public sector finances estimates compared with official Office for Budget Responsibility forecasts for the financial year ending (FYE) March 2022, UK

	Provisional estimate FYE March 2022	OBR forecast Footnote 1 FYE March 2022	Difference	OBR forecast Footnote 1 FYE March 2023
Net Borrowing	123.4	133.3	-9.9	177.0
Current budget deficit	74.1	78.2	-4.1	114.4
Net Debt	2,372.6	2,372.6	0.0	2,571.3
Net Debt % of GDP	97.2	97.4	-0.2	101.9
Net Debt ex BoE Footnote 2	2,054.1	2,054.1	0.0	2,269.9
Net Debt ex BoE Footnote 2 % of GDP	84.2	84.3	-0.1	89.9

Notes

1. This table uses the Economic and fiscal outlook – November 2022.
2. Bank of England.
3. All public sector measures in this table exclude public sector banks.
4. Figures may not sum because of rounding.

Public sector net worth

In the coming months, we plan to expand our presentation of the public sector balance sheet to include an additional wider balance sheet measure, Public sector net worth (PSNW). PSNW is a similar measure to Public sector net financial liabilities (PSNFL) but captures non-financial assets that fall outside the boundary of the PSNFL measure.

This change will be accompanied by a newly formatted, more concise Public sector finance (PSF) statistical bulletin.

12 . Strengths and limitations

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

Tax receipts

In the most recent months, tax receipts recorded on an accrued basis are subject to some uncertainty. This is because many taxes such as value added tax (VAT), corporation tax and Pay As You Earn (PAYE) income tax contain some forecast cash receipts data and are liable to revision when actual cash receipts data are received.

The forecasts underlying our current tax estimates reflect the expectations published in the [Office for Budget Responsibility's \(OBR\) Economic and fiscal outlook – November 2022](#) and the subsequent monthly profiles published on 21 December 2022.

Local government and public corporations

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

For the FYE 2023, we include:

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

We apply a further £2.2 billion downward adjustment to budget forecast current expenditure on benefits in the FYE 2023, to reflect the most recently available data for housing benefits.

Public corporations' data in the most recent periods are initial estimates, largely based on the [OBR's Economic and fiscal outlook – November 2022](#), with adjustments being applied as needed, though supplemented by in-year data replacing previous estimates for train operating companies and the Housing Revenue Account.

Student loans

Following the [February 2022 announcement](#) of changes to terms for Student Loans in England, these [changes to regulations \(15 December 2022\)](#) include amendments to the repayment threshold for some existing borrowers. Any impacts resulting from these changes will be implemented in the public sector finances at the earliest opportunity.

13 . Related links

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

Dataset | Updated 24 January 2023

Summary of HM Revenue and Customs (HMRC) tax receipts, National Insurance contributions (NICs), tax credit expenditure and Child Benefit for the UK on a cash basis.

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

Methodology | Last revised 18 July 2022

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

[Country and regional public sector finances: financial year ending 2021](#)

Article | Released 27 May 2022

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

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

Methodology | Last revised 22 June 2021

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

[Public sector finances QMI](#)

Methodology | Last revised 6 December 2021

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

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

Methodology | Last revised 25 January 2022

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).

14 . Cite this statistical bulletin

Office for National Statistics (ONS), released 24 January 2022, ONS website, statistical bulletin, [Public sector finances, UK: December 2022](#)

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 Borrowing	Net Debt (£ billion)	Net Debt as a % GDP	
			1	2						
-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO	
2014	70 360	33 210	103 570	1 507.7	79.7	1 550.8	82.0	95 072	1 863.0	98.5
2015	51 481	34 732	86 213	1 557.0	79.6	1 604.7	82.1	79 649	1 893.3	96.8
2016	32 174	34 130	66 304	1 605.0	78.6	1 686.0	82.6	58 518	1 985.7	97.2
2017	8 118	45 323	53 441	1 576.9	74.3	1 747.2	82.3	38 595	2 014.6	94.9
2018	6 927	44 313	51 240	1 607.1	73.3	1 797.1	81.9	42 312	2 088.8	95.2
2019	8 297	44 113	52 410	1 653.0	76.1	1 831.5	84.3	43 804	2 135.5	98.3
2020	203 892	67 081	270 973	1 912.8	88.1	2 158.9	99.4	261 289	2 473.8	113.9
2021	113 092	52 080	165 172	2 047.3	85.7	2 370.9	99.3	156 224	2 695.2	112.9
2022	77 137	51 354	128 491	2 215.4	88.0	2 503.6	99.5	118 627	2 839.1	112.8
2013/14	76 404	26 061	102 465	1 419.4	76.9	1 461.1	79.2	93 675	2 034.2	110.2
2014/15	61 277	35 590	96 867	1 506.5	79.1	1 554.2	81.6	88 477	1 857.5	97.5
2015/16	49 255	32 261	81 516	1 551.9	78.6	1 596.6	80.9	74 591	1 900.5	96.3
2016/17	18 337	36 467	54 804	1 592.9	77.2	1 711.9	82.9	44 351	2 004.9	97.1
2017/18	12 514	46 402	58 916	1 574.9	73.6	1 760.0	82.2	46 945	2 035.1	95.1
2018/19	-2 101	46 368	44 267	1 600.5	72.3	1 779.1	80.3	35 194	2 075.8	93.7
2019/20	18 619	42 660	61 279	1 643.3	76.8	1 819.6	85.0	52 250	2 133.8	99.7
2020/21	240 775	71 945	312 720	1 931.0	87.1	2 162.2	97.5	303 266	2 478.2	111.8
2021/22	74 124	49 274	123 398	2 054.1	84.2	2 372.6	97.2	114 275	2 702.5	110.8
2019 Q3	3 193	10 343	13 536	1 624.1	72.2	1 806.5	80.3	11 334	2 109.3	93.8
Q4	15 716	8 190	23 906	1 653.0	76.1	1 831.5	84.3	21 704	2 135.5	98.3
2020 Q1	-15 782	16 168	386	1 643.3	76.8	1 819.6	85.0	-2 138	2 133.8	99.7
Q2	111 002	21 774	132 776	1 782.7	84.5	2 003.7	95.0	130 252	2 328.3	110.4
Q3	58 002	16 243	74 245	1 847.1	88.6	2 071.4	99.3	71 927	2 391.2	114.7
Q4	50 670	12 896	63 566	1 912.8	88.1	2 158.9	99.4	61 248	2 473.8	113.9
2021 Q1	21 101	21 032	42 133	1 931.0	87.1	2 162.2	97.5	39 839	2 478.2	111.8
Q2	48 786	10 651	59 437	2 005.5	88.3	2 233.7	98.4	57 143	2 550.8	112.4
Q3	24 449	11 688	36 137	2 007.9	85.9	2 237.2	95.7	33 957	2 557.9	109.4
Q4	18 756	8 709	27 465	2 047.3	85.7	2 370.9	99.3	25 285	2 695.2	112.9
2022 Q1	-17 867	18 226	359	2 054.1	84.2	2 372.6	97.2	-2 110	2 702.5	110.8
Q2	33 248	8 606	41 854	2 098.8	84.6	2 418.1	97.4	39 385	2 753.6	111.0
Q3	13 957	11 863	25 820	2 129.9	85.1	2 447.6	97.8	23 357	2 783.1	111.3
Q4	47 799	12 659	60 458	2 215.4	88.0	2 503.6	99.5	57 995	2 839.1	112.8
2020 Dec	18 737	5 126	23 863	1 912.8	88.1	2 158.9	99.4	23 089	2 473.8	113.9
2021 Jan	-5 995	6 903	908	1 897.8	86.8	2 133.2	97.6	143	2 448.5	112.0
Feb	11 350	3 970	15 320	1 910.9	86.8	2 156.1	97.9	14 555	2 471.7	112.3
Mar	15 746	10 159	25 905	1 931.0	87.1	2 162.2	97.5	25 141	2 478.2	111.8
Apr	17 383	6 268	23 651	1 960.1	87.7	2 197.2	98.3	22 886	2 513.6	112.5
May	15 505	1 901	17 406	1 983.2	88.0	2 222.4	98.7	16 641	2 539.1	112.7
Jun	15 898	2 482	18 380	2 005.5	88.3	2 233.7	98.4	17 616	2 550.8	112.4
Jul	2 214	2 497	4 711	2 003.1	87.4	2 228.0	97.2	3 984	2 546.3	111.1
Aug	11 415	2 584	13 999	1 993.6	86.1	2 232.3	96.4	13 272	2 551.8	110.2
Sep	10 820	6 607	17 427	2 007.9	85.9	2 237.2	95.7	16 701	2 557.9	109.4
Oct	6 740	2 064	8 804	2 015.1	85.6	2 311.6	98.2	8 077	2 633.4	111.9
Nov	5 280	2 705	7 985	2 024.3	85.4	2 351.6	99.2	7 258	2 674.6	112.8
Dec	6 736	3 940	10 676	2 047.3	85.7	2 370.9	99.3	9 950	2 695.2	112.9
2022 Jan	-20 187	7 690	-12 497	2 026.9	84.3	2 348.9	97.7	-13 321	2 675.1	111.2
Feb	2 279	4 807	7 086	2 034.7	84.0	2 356.1	97.3	6 262	2 684.0	110.8
Mar	41	5 729	5 770	2 054.1	84.2	2 372.6	97.2	4 949	2 702.5	110.8
Apr	9 476	4 616	14 092	2 053.7	83.7	2 374.5	96.8	13 268	2 706.3	110.3
May	7 407	1 828	9 235	2 070.9	83.9	2 392.6	97.0	8 411	2 726.2	110.5
Jun	16 365	2 162	18 527	2 098.8	84.6	2 418.1	97.4	17 706	2 753.6	111.0
Jul	-1 361	2 365	1 004	2 098.6	84.3	2 417.2	97.1	183	2 752.6	110.6
Aug	5 527	2 797	8 324	2 108.1	84.5	2 428.1	97.3	7 503	2 763.5	110.8
Sep	9 791	6 701	16 492	2 129.9	85.1	2 447.6	97.8	15 671	2 783.1	111.3
Oct	9 965	3 451	13 416	2 152.1	85.9	2 461.5	98.2	12 595	2 796.9	111.6
Nov	15 889	3 751	19 640	2 176.4	86.7	2 474.3	98.5	18 819	2 809.7	111.9
Dec	21 945	5 457	27 402	2 215.4	88.0	2 503.6	99.5	26 581	2 839.1	112.8

Relationship between columns : 3=1+2

1 12 month centred moving total

Net Borrowing												
			General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions ⁵	Public Sector excluding both public sector banks (PSNB ex BoE)	Bank of England (including & SLS ²) ³	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)		
	Central government	Local government	1	2	3	4	5	6	7	8	9	10
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX		
2014	105 210	-1 955	103 255	2 150	1 987	107 392	-3 822	103 570	-8 498	95 072		
2015	86 228	1 564	87 792	980	763	89 535	-3 322	86 213	-6 564	79 649		
2016	58 530	7 085	65 615	1 837	1 422	68 874	-2 570	66 304	-7 786	58 518		
2017	42 263	9 218	51 481	3 486	864	55 831	-2 390	53 441	-14 846	38 595		
2018	41 791	6 696	48 487	134	4 577	53 198	-1 958	51 240	-8 928	42 312		
2019	43 991	10 874	54 865	-499	1 968	56 334	-3 924	52 410	-8 606	43 804		
2020	277 235	-987	276 248	-395	-661	275 192	-4 219	270 973	-9 684	261 289		
2021	186 711	-4 170	182 541	-1 882	-5 734	174 925	-9 753	165 172	-8 948	156 224		
2022	131 002	3 969	134 971	-1 287	-4 875	128 809	-318	128 491	-9 864	118 627		
2013/14	101 883	-1 308	100 575	-733	3 076	102 918	-453	102 465	-8 790	93 675		
2014/15	93 814	396	94 210	2 763	1 621	98 594	-1 727	96 867	-8 390	88 477		
2015/16	79 951	3 674	83 625	694	477	84 796	-3 280	81 516	-6 925	74 591		
2016/17	45 930	8 001	53 931	2 058	1 740	57 729	-2 925	54 804	-10 453	44 351		
2017/18	50 295	8 575	58 870	3 101	566	62 537	-3 621	58 916	-11 971	46 945		
2018/19	33 825	6 185	40 010	68	5 916	45 994	-1 727	44 267	-9 073	35 194		
2019/20	57 151	8 402	65 553	-628	653	65 578	-4 299	61 279	-9 029	52 250		
2020/21	322 168	-2 426	319 742	-803	-1 099	317 840	-5 120	312 720	-9 454	303 266		
2021/22	145 376	-3 683	141 693	-2 010	-7 275	132 408	-9 010	123 398	-9 123	114 275		
2019 Q3	13 384	2 433	15 817	-109	163	15 871	-2 335	13 536	-2 202	11 334		
Q4	18 112	5 214	23 326	-197	163	23 292	614	23 906	-2 202	21 704		
2020 Q1	1 228	2 045	3 273	-319	164	3 118	-2 732	386	-2 524	-2 138		
Q2	140 001	-7 666	132 335	476	-275	132 536	240	132 776	-2 524	130 252		
Q3	75 989	713	76 702	-233	-275	76 194	-1 949	74 245	-2 318	71 927		
Q4	60 017	3 921	63 938	-319	-275	63 344	222	63 566	-2 318	61 248		
2021 Q1	46 161	606	46 767	-727	-274	45 766	-3 633	42 133	-2 294	39 839		
Q2	75 093	-9 312	65 781	-173	-1 820	63 788	-4 351	59 437	-2 294	57 143		
Q3	40 832	-144	40 688	-291	-1 820	38 577	-2 440	36 137	-2 180	33 957		
Q4	24 625	4 680	29 305	-691	-1 820	26 794	671	27 465	-2 180	25 285		
2022 Q1	4 826	1 093	5 919	-855	-1 815	3 249	-2 890	359	-2 469	-2 110		
Q2	44 527	-2 688	41 839	95	-1 020	40 914	940	41 854	-2 469	39 385		
Q3	24 977	1 639	26 616	-286	-1 020	25 310	510	25 820	-2 463	23 357		
Q4	56 672	3 925	60 597	-241	-1 020	59 336	1 122	60 458	-2 463	57 995		
2020 Dec	22 943	2 544	25 487	-97	-91	25 299	-1 436	23 863	-774	23 089		
2021 Jan	748	1 207	1 955	-236	-91	1 628	-720	908	-765	143		
Feb	12 023	5 014	17 037	-190	-91	16 756	-1 436	15 320	-765	14 555		
Mar	33 390	-5 615	27 775	-301	-92	27 382	-1 477	25 905	-764	25 141		
Apr	32 744	-6 989	25 755	-52	-607	25 096	-1 445	23 651	-765	22 886		
May	21 861	-2 347	19 514	-54	-607	18 853	-1 447	17 406	-765	16 641		
Jun	20 488	24	20 512	-67	-606	19 839	-1 459	18 380	-764	17 616		
Jul	7 274	-2 282	4 992	-68	-607	4 317	394	4 711	-727	3 984		
Aug	14 374	1 700	16 074	-61	-607	15 406	-1 407	13 999	-727	13 272		
Sep	19 184	438	19 622	-162	-606	18 854	-1 427	17 427	-726	16 701		
Oct	4 684	1 496	6 180	-235	-607	5 338	3 466	8 804	-727	8 077		
Nov	8 166	2 091	10 257	-213	-607	9 437	-1 452	7 985	-727	7 258		
Dec	11 775	1 093	12 868	-243	-606	12 019	-1 343	10 676	-726	9 950		
2022 Jan	-11 631	802	-10 829	-237	-605	-11 671	-826	-12 497	-824	-13 321		
Feb	5 686	3 403	9 089	-246	-605	8 238	-1 152	7 086	-824	6 262		
Mar	10 771	-3 112	7 659	-372	-605	6 682	-912	5 770	-821	4 949		
Apr	14 917	-2 745	12 172	46	-340	11 878	2 214	14 092	-824	13 268		
May	10 100	147	10 247	24	-340	9 931	-696	9 235	-824	8 411		
Jun	19 510	-90	19 420	25	-340	19 105	-578	18 527	-821	17 706		
Jul	2 501	-1 589	912	-96	-340	476	528	1 004	-821	183		
Aug	7 299	1 618	8 917	-85	-340	8 492	-168	8 324	-821	7 503		
Sep	15 177	1 610	16 787	-105	-340	16 342	150	16 492	-821	15 671		
Oct	14 392	94	14 486	-64	-340	14 082	-666	13 416	-821	12 595		
Nov	17 288	2 044	19 332	-69	-340	18 923	717	19 640	-821	18 819		
Dec	24 992	1 787	26 779	-108	-340	26 331	1 071	27 402	-821	26 581		

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

PSA3 Fiscal mandate and supplementary targets

£ billion

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
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Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices

April	34.8	35.9	51.3	63.8	70.6	73.4	75.9	76.8	78.6	78.3	76.3	72.9	71.7	79.2	87.7	83.7
May	35.2	36.6	52.6	64.4	71.0	73.6	76.2	77.3	79.0	78.3	76.5	72.9	71.9	82.2	88.0	83.9
June	35.8	37.8	54.1	65.6	72.1	74.6	76.6	78.1	79.7	78.6	77.2	73.4	72.3	84.5	88.3	84.6
July	34.9	39.9	54.2	65.6	71.6	74.0	75.8	77.7	79.0	77.7	76.6	72.3	71.7	85.7	87.4	84.3
August	35.0	40.7	54.2	66.0	72.4	74.2	75.6	77.7	78.8	77.6	76.4	72.3	71.7	87.1	86.1	84.5
September	35.4	43.2	55.3	67.4	73.0	75.1	76.2	78.6	79.5	78.2	77.2	72.8	72.2	88.6	85.9	85.1
October	35.0	43.9	55.6	67.4	72.7	75.2	75.6	78.4	79.2	77.6	73.5	72.6	73.2	87.8	85.6	85.9
November	35.5	44.8	56.3	68.3	73.1	75.7	76.2	78.6	79.3	77.9	73.7	72.7	74.4	87.7	85.4	86.7
December	36.4	48.0	59.8	69.8	74.4	76.8	77.2	79.7	79.6	78.6	74.3	73.3	76.1	88.1	85.7	88.0
January	34.9	48.3	61.9	68.8	73.3	75.3	76.2	78.3	78.3	76.7	73.0	71.9	75.6	86.8	84.3	..
February	35.2	48.9	62.1	69.1	73.6	75.1	76.2	78.3	77.9	76.4	72.9	71.7	75.9	86.8	84.0	..
March	35.8	50.5	63.7	70.5	74.6	76.2	76.9	79.1	78.6	77.2	73.6	72.3	76.8	87.1	84.2	..

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
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Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average

April	1.2	1.1	2.8	6.7	6.5	5.7	5.5	4.7	3.8	2.8	1.7	0.6	0.2	0.5	8.3	5.7
May	1.2	1.2	3.1	6.8	6.5	5.6	5.4	4.6	3.7	2.7	1.6	0.6	0.2	0.8	8.7	5.2
June	1.2	1.2	3.5	6.9	6.4	5.6	5.4	4.5	3.6	2.7	1.5	0.5	0.2	1.3	9.0	4.7
July	1.2	1.3	3.8	6.9	6.4	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.2	1.8	9.1	4.3
August	1.1	1.3	4.2	7.0	6.3	5.5	5.3	4.4	3.4	2.5	1.2	0.5	0.1	2.3	9.1	3.9
September	1.1	1.4	4.6	7.0	6.2	5.5	5.2	4.3	3.3	2.5	1.1	0.4	0.1	3.0	8.9	3.5
October	1.1	1.5	5.0	6.9	6.2	5.5	5.2	4.3	3.2	2.4	1.0	0.4	0.1	3.6	8.8	3.2
November	1.1	1.6	5.3	6.9	6.1	5.5	5.1	4.2	3.1	2.3	0.9	0.4	0.1	4.4	8.5	2.9
December	1.1	1.8	5.7	6.9	6.0	5.5	5.0	4.1	3.0	2.2	0.8	0.4	0.1	5.1	8.1	2.8
January	1.1	2.0	6.0	6.8	5.9	5.5	4.9	4.1	3.0	2.1	0.7	0.3	0.2	5.9	7.6	..
February	1.1	2.2	6.3	6.7	5.8	5.5	4.8	4.0	2.9	2.0	0.7	0.3	0.2	6.8	7.1	..
March	1.1	2.5	6.5	6.6	5.7	5.5	4.8	3.9	2.8	1.9	0.7	0.2	0.3	7.7	6.4	..

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
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Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average

April	1.8	1.7	2.5	3.1	2.8	2.1	2.1	1.3	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.5
May	1.8	1.7	2.6	3.1	2.7	2.1	2.0	1.4	1.7	1.8	1.7	2.1	2.1	2.0	3.1	2.4
June	1.8	1.7	2.7	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.3
July	1.8	1.8	2.7	3.1	2.6	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.2
August	1.8	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.2	3.1	2.2
September	1.7	1.9	2.9	3.0	2.5	2.1	1.7	1.4	1.9	1.7	1.8	2.1	2.1	2.3	3.0	2.1
October	1.7	1.9	3.0	3.0	2.4	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.3	3.0	2.1
November	1.7	2.0	3.0	3.0	2.3	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	2.9	2.1
December	1.7	2.1	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.1	2.5	2.8	2.1
January	1.7	2.2	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.1	2.6	2.8	..
February	1.7	2.3	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.1	2.0	2.7	..
March	1.7	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.0	2.1	2.0	2.9	2.6	..

1 A dash (-) represents a zero value

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

£ billion

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector net debt¹ excluding public sector banks: amount outstanding at end period																
April	531.6	569.5	803.7	1 033.5	1 173.3	1 261.6	1 368.8	1 468.2	1 548.9	1 601.3	1 708.2	1 762.7	1 784.2	1 888.2	2 197.2	2 374.5
May	539.5	581.1	824.5	1 046.5	1 183.0	1 271.4	1 383.9	1 481.5	1 560.3	1 607.9	1 724.3	1 766.3	1 792.1	1 955.9	2 222.4	2 392.6
June	551.2	600.1	849.7	1 068.1	1 202.9	1 290.1	1 397.7	1 497.9	1 577.6	1 617.3	1 747.1	1 778.6	1 803.7	2 003.7	2 233.7	2 418.1
July	539.5	632.6	855.5	1 073.3	1 195.3	1 290.8	1 394.1	1 493.9	1 570.3	1 606.7	1 747.6	1 761.0	1 792.3	2 013.8	2 228.0	2 417.2
August	544.0	643.3	858.4	1 082.5	1 211.3	1 292.1	1 400.1	1 497.0	1 569.6	1 612.8	1 753.6	1 766.9	1 795.8	2 045.3	2 232.3	2 428.1
September	553.0	681.2	877.5	1 106.9	1 219.1	1 308.9	1 415.4	1 513.9	1 583.5	1 622.1	1 768.6	1 778.4	1 806.5	2 071.4	2 237.2	2 447.6
October	548.7	690.7	886.9	1 109.6	1 218.5	1 319.1	1 416.4	1 519.8	1 587.0	1 633.5	1 711.4	1 781.1	1 815.7	2 096.6	2 311.6	2 461.5
November	558.8	702.1	901.8	1 127.0	1 228.7	1 332.7	1 431.5	1 528.2	1 593.7	1 652.0	1 722.7	1 783.8	1 822.2	2 126.0	2 351.6	2 474.3
December	574.7	749.9	958.6	1 152.5	1 250.6	1 354.3	1 452.6	1 550.8	1 604.7	1 686.0	1 747.2	1 797.1	1 831.5	2 158.9	2 370.9	2 503.6
January	551.9	752.9	994.3	1 137.4	1 236.1	1 335.6	1 441.1	1 530.3	1 583.2	1 659.0	1 729.6	1 771.7	1 812.1	2 133.2	2 348.9	..
February	557.6	760.3	1 001.0	1 145.0	1 244.3	1 340.3	1 446.7	1 535.2	1 580.8	1 679.7	1 750.9	1 773.5	1 810.3	2 156.1	2 356.1	..
March	567.2	787.2	1 027.9	1 168.7	1 261.2	1 366.2	1 461.1	1 554.2	1 596.6	1 711.9	1 760.0	1 779.1	1 819.6	2 162.2	2 372.6	..
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²																
April	34.7	35.7	51.6	64.6	70.9	74.1	77.4	79.3	81.1	80.8	82.5	82.1	80.3	88.7	98.3	96.8
May	35.0	36.5	53.1	65.2	71.3	74.4	77.9	79.8	81.4	80.8	83.0	82.1	80.3	92.3	98.7	97.0
June	35.7	37.6	54.8	66.2	72.3	75.3	78.4	80.4	82.1	80.9	83.8	82.4	80.6	95.0	98.4	97.4
July	34.7	39.8	55.0	66.3	71.7	75.1	77.9	80.0	81.5	80.0	83.6	81.4	79.9	95.8	97.2	97.1
August	34.9	40.5	55.1	66.6	72.6	75.0	77.9	80.0	81.2	80.0	83.6	81.4	80.0	97.7	96.4	97.3
September	35.3	43.0	56.2	67.9	72.9	75.8	78.4	80.7	81.7	80.2	84.1	81.7	80.3	99.3	95.7	97.8
October	34.9	43.8	56.6	67.9	72.7	76.1	78.1	80.8	81.7	80.5	81.1	81.6	81.6	99.2	98.2	..
November	35.4	44.6	57.3	68.8	73.1	76.6	78.7	81.0	81.7	81.2	81.4	81.5	82.9	99.2	99.2	98.5
December	36.3	47.8	60.7	70.3	74.2	77.6	79.5	82.0	82.1	82.6	82.3	81.9	84.3	99.4	99.3	99.5
January	34.8	48.1	62.8	69.2	73.2	76.3	78.6	80.7	80.7	80.9	81.2	80.5	83.8	97.6	97.7	..
February	35.1	48.7	63.0	69.5	73.5	76.3	78.7	80.8	80.3	81.7	82.0	80.3	84.2	97.9	97.3	..
March	35.6	50.5	64.5	70.8	74.2	77.5	79.2	81.6	80.9	82.9	82.2	80.3	85.0	97.5	97.2	..
Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³																
April	32.2	34.6	48.3	54.3	59.0	66.7	69.4	70.7	72.1	75.0	72.9	69.2	67.4	73.0	86.0	83.2
May	32.6	35.7	49.2	55.0	59.6	67.1	69.9	71.1	72.3	75.0	73.1	69.2	67.9	76.0	86.3	83.4
June	33.2	37.2	50.4	56.1	60.9	68.1	70.3	71.8	73.1	75.4	73.8	69.6	68.5	78.5	85.9	83.9
July	32.4	39.1	50.2	55.1	60.8	67.7	69.6	71.3	72.8	75.2	73.5	68.4	67.8	80.0	85.8	83.3
August	32.5	39.7	50.4	54.9	62.1	67.4	69.4	71.1	72.8	75.2	73.4	68.3	67.9	81.5	86.1	83.4
September	33.0	40.9	51.1	55.5	62.9	68.0	69.8	71.7	73.3	75.4	73.7	68.5	68.4	82.5	85.3	83.9
October	32.8	40.9	51.7	55.9	62.9	68.2	69.5	71.8	73.2	73.8	70.4	68.6	69.9	84.0	82.7	84.2
November	33.5	41.3	52.6	57.0	63.6	68.5	70.0	72.0	73.5	74.3	70.4	68.7	71.3	84.1	83.1	84.7
December	34.6	44.8	55.1	58.7	65.1	69.5	70.9	73.0	74.3	75.2	70.9	69.3	72.9	84.3	83.7	86.0
January	33.2	44.1	55.4	57.5	64.2	68.5	69.8	71.8	73.4	71.6	69.4	68.0	73.3	84.5	84.7	..
February	33.5	45.1	54.2	57.6	64.2	68.6	69.8	71.8	73.0	71.9	69.3	67.5	73.9	85.1	84.4	..
March	34.1	47.3	54.3	58.7	64.8	69.6	70.6	72.8	73.6	72.8	69.8	67.4	75.0	85.0	84.4	..
Public sector debt interest to revenue ratio: rolling 12-month percentage³																
April	5.1	5.1	5.9	5.6	7.3	7.1	6.2	5.8	4.9	5.0	5.2	5.2	4.2	3.9	2.2	5.6
May	5.2	5.1	5.9	5.7	7.3	7.1	6.1	5.8	4.9	5.1	5.1	5.0	4.2	3.9	2.3	6.0
June	5.2	5.2	5.8	6.0	7.3	7.0	6.1	5.7	4.9	5.0	5.3	5.0	4.5	3.3	3.1	7.1
July	5.3	5.3	5.6	6.2	7.3	6.8	6.1	5.6	5.0	4.9	5.3	5.0	4.5	2.9	3.2	7.4
August	5.4	5.3	5.3	6.5	7.3	6.6	6.2	5.7	5.0	5.0	5.2	5.0	4.4	2.8	3.5	7.6
September	5.3	5.4	5.2	6.7	7.4	6.5	6.1	5.7	4.9	5.1	5.2	4.9	4.1	3.3	3.5	7.8
October	5.3	5.5	5.2	6.7	7.5	6.3	6.2	5.6	4.9	5.0	5.3	5.0	4.1	2.5	3.9	7.8
November	5.3	5.6	5.1	6.8	7.6	6.2	6.2	5.5	4.8	5.1	5.3	4.9	4.0	2.7	4.0	8.2
December	5.3	5.6	5.1	7.0	7.5	6.2	5.9	5.6	4.7	5.0	5.4	4.8	3.8	2.6	4.6	9.2
January	5.2	5.7	5.3	6.9	7.5	6.1	5.9	5.4	4.9	4.9	5.4	4.7	3.8	2.2	5.1	..
February	5.2	5.7	5.4	7.0	7.4	6.2	5.8	5.3	5.0	5.0	5.5	4.4	3.8	2.2	5.3	..
March	5.0	5.8	5.5	7.1	7.2	6.2	5.8	5.0	5.0	5.0	5.3	4.3	3.9	2.3	5.5	..

1 Net debt at the end of the month

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

3 Experimental statistics

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

% of GDP

Excluding public sector banks								
	Public Sector Current Budget Deficit ⁵	Public Sector Net Investment ⁵	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE ^{1 2}	Public Sector Net Debt	Public Sector Net Financial Liabilities ^{3 4}	Public Sector Net Borrowing	Public Sector Net Debt
1982/83	0.7	1.9	2.6	40.8	38.7	—	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	—	3.3	38.9
1984/85	1.4	1.9	3.2	41.1	38.7	—	3.2	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	—	2.1	37.1
1986/87	0.9	0.9	1.9	37.1	34.8	—	1.9	34.8
1987/88	0.7	0.3	1.0	33.1	31.0	—	1.0	31.0
1988/89	-1.0	—	-1.0	27.2	25.6	—	-1.0	25.6
1989/90	-0.7	0.8	—	24.5	23.1	—	—	23.1
1990/91	0.1	1.0	1.1	22.6	21.7	—	1.1	21.7
1991/92	2.1	1.2	3.3	23.5	22.9	—	3.3	22.9
1992/93	5.2	1.0	6.3	27.8	26.7	—	6.3	26.7
1993/94	5.8	0.8	6.6	32.5	31.2	—	6.6	31.2
1994/95	4.6	0.8	5.3	36.0	34.6	—	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	—	4.1	36.1
1996/97	2.8	0.3	3.0	38.6	36.7	—	3.0	36.7
1997/98	0.6	0.5	1.1	36.6	36.6	—	1.1	36.6
1998/99	-0.5	0.5	—	35.2	35.1	—	—	35.1
1999/00	-1.6	0.5	-1.1	32.6	32.5	27.4	-1.1	32.5
2000/01	-1.8	0.4	-1.4	28.4	28.3	26.9	-1.4	28.3
2001/02	-0.5	1.1	0.6	28.2	28.1	28.3	0.6	28.1
2002/03	1.6	1.5	3.0	29.8	29.7	31.2	3.0	29.7
2003/04	1.7	1.7	3.4	31.0	30.9	31.1	3.4	30.9
2004/05	1.8	2.1	3.9	33.5	33.4	33.2	3.9	33.4
2005/06	1.3	1.9	3.2	34.4	34.3	32.2	3.2	34.3
2006/07	1.0	1.9	2.8	35.2	35.1	32.3	2.8	35.1
2007/08	1.2	1.8	3.0	35.8	35.6	34.1	3.0	41.5
2008/09	4.5	3.0	7.5	50.5	50.5	47.3	6.1	140.9
2009/10	7.2	3.0	10.2	63.7	64.5	54.3	8.8	145.3
2010/11	6.3	2.4	8.7	70.5	70.8	58.7	7.6	141.1
2011/12	5.4	1.8	7.3	74.6	74.2	64.8	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.6	6.5	129.3
2013/14	4.2	1.4	5.7	76.9	79.2	70.6	5.2	110.2
2014/15	3.3	1.9	5.2	79.1	81.6	72.8	4.7	97.5
2015/16	2.5	1.7	4.2	78.6	80.9	73.6	3.8	96.3
2016/17	0.9	1.8	2.7	77.2	82.9	72.8	2.2	97.1
2017/18	0.6	2.2	2.8	73.6	82.2	69.8	2.2	95.1
2018/19	-0.1	2.1	2.0	72.3	80.3	67.4	1.6	93.7
2019/20	0.8	1.9	2.7	76.8	85.0	75.0	2.3	99.7
2020/21	11.5	3.5	15.0	87.1	97.5	85.0	14.5	111.8
2021/22	3.2	2.1	5.3	84.2	97.2	84.4	4.9	110.8

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2022 December (£ billion)	2021 December (£ billion)	Change between December 2022 and December 2021 (£ billion)	Change between December 2022 and December 2021 (percentage points)	April to December 2022 (£ billion)	April to December 2021 (£ billion)	Change between the period April to December 2022 and April to December 2021 (£ billion)	Change between the period April to December 2022 and April to December 2021 (percentage points)
Total taxes on production	NMBY	26.7	26.0	0.7	2.5	242.2	220.1	22.1	10.0
Taxes on production of which, VAT	NZGF	15.3	14.6	0.7	4.9	136.5	122.6	14.0	11.4
Total taxes on income and wealth	NMCU	27.6	25.1	2.5	10.0	224.7	199.7	25.0	12.5
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	20.1	18.3	1.8	9.7	163.3	148.5	14.8	10.0
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	7.5	6.7	0.7	11.1	61.4	51.2	10.3	20.1
Other taxes	LIQR	1.8	1.7	0.2	11.4	17.4	16.1	1.4	8.6
Compulsory social contributions (mainly national insurance contributions)	AIIH	14.2	13.9	0.3	2.2	130.9	115.7	15.2	13.2
Interest & dividend receipts	LIQP	1.0	0.6	0.4	69.0	14.2	12.2	2.0	16.3
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	-	4.2	6.7	-2.6	-38.1
Other receipts	LIQQ	3.2	3.4	-0.1	-4.2	28.6	27.5	1.1	4.1
Total central government current receipts	ANBV	74.6	70.6	3.9	5.6	658.1	591.2	66.9	11.3
Interest payable	NMFX	17.3	8.7	8.7	100.3	87.8	54.5	33.4	61.3
Net social benefits	GZSJ	21.0	20.1	0.9	4.4	194.6	178.2	16.4	9.2
Other current expenditure	LIQS	53.0	46.1	6.9	14.9	436.4	435.3	1.2	0.3
Total current expenditure	ANLP	91.2	74.8	16.4	21.9	718.9	667.9	51.0	7.6
Savings, gross plus capital taxes	ANPM	-16.7	-4.2	-12.5	-297.2	-60.8	-76.7	15.8	20.7
Central government depreciation	NSRN	2.8	2.6	0.2	6.1	25.6	23.6	2.0	8.5
Central government current budget deficit	-ANLV	19.5	6.8	12.6	184.7	86.4	100.2	-13.8	-13.8
Central Government Net Investment	-ANNs	5.5	4.9	0.6	11.6	39.8	40.3	-0.5	-1.3
Central Government Net Borrowing	-NMFJ	25.0	11.8	13.2	112.2	126.2	140.6	-14.4	-10.2
Local Government Net Borrowing	-NMOE	1.8	1.1	0.7	63.5	2.9	-4.8	7.7	160.2
General Government Net Borrowing	-NNBK	26.8	12.9	13.9	108.1	129.1	135.8	-6.7	-5.0
Non-financial Public Corporations Net Borrowing	-CPCM	-0.1	-0.2	0.1	55.6	-0.4	-1.2	0.7	62.6
Public Sector funded Pensions Net Borrowing	-CWNY	-0.3	-0.6	0.3	43.9	-3.1	-5.5	2.4	44.0
Bank of England Net Borrowing (including APF & SLS)	-JW2H	1.1	-1.3	2.4	179.7	2.6	-6.1	8.7	142.0
Public Sector Net Borrowing excluding public sector banks	-J5II	27.4	10.7	16.7	156.7	128.1	123.0	5.1	4.1
Memo items: Central Government Income tax and NICs	KSS8	34.4	32.3	2.1	6.4	294.2	264.2	30.0	11.4
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	99.5	82.4	17.1	20.8	784.3	731.8	52.5	7.2
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	73.9	66.2	7.7	11.7	631.1	613.4	17.6	2.9
Memo items: Central Government Net Cash Requirement	RUUW	23.1	17.9	5.2	28.8	100.1	131.9	-31.8	-24.1
Memo items: General Government Net Borrowing as a % GDP	no code	1.1	0.6	no data	0.5	5.3	6.2	no data	-0.9
Memo items: General Government Gross Debt as a % GDP	no code	100.0	100.7	no data	-0.7	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	5.5	3.9	1.5	38.5	33.1	31.0	2.1	6.7
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	21.9	6.7	15.2	225.8	95.0	92.0	3.0	3.3
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	1.1	0.5	no data	0.6	5.2	5.6	no data	-0.4
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,503.6	2,370.9	132.7	5.6	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	99.5	99.3	no data	0.2	no data	no data	no data	no data

PSA6B Central Government Account : overview

£ million

Current receipts												
Taxes on production	of which	Taxes on income and wealth						Interest and dividends		of which		
		Income and capital gains tax ¹			Other ²	Other taxes	Compulsory Social contributions ³		Total	Asset Purchase Facility	Other receipts ⁴	Total
		Total	VAT	Total			AIIH	LIQP				
1	2	3	4	5	6	7	8	9	10	11		
NMBY	NZGF	NMCU	LIBR	LIPB	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV		
2018/19	279 041	151 803	258 559	201 696	56 863	20 565	137 680	18 642	9 686	34 526	749 013	
2019/20	283 450	153 723	253 970	202 364	51 606	20 965	144 074	17 864	7 137	36 177	756 500	
2020/21	241 767	137 657	262 343	206 437	55 906	19 960	144 589	19 541	11 322	35 518	723 718	
2021/22	294 234	165 728	309 942	240 259	69 683	21 339	160 885	14 820	7 218	36 692	837 912	
2020 Dec	22 416	12 965	21 827	16 609	5 218	1 786	12 610	612	–	2 971	62 222	
2021 Jan	19 991	12 165	44 472	39 019	5 453	1 534	12 804	1 563	689	2 983	83 347	
Feb	19 613	11 385	27 602	22 194	5 408	1 560	12 819	680	–	2 999	65 273	
Mar	20 890	11 295	25 524	20 053	5 471	1 769	13 952	656	–	2 984	65 775	
Apr	22 057	12 334	20 625	15 482	5 143	1 645	11 950	652	33	2 983	59 912	
May	22 686	12 812	20 254	15 067	5 187	1 687	12 513	523	–	2 941	60 604	
Jun	23 855	12 910	20 372	15 197	5 175	1 779	12 811	593	–	2 958	62 368	
Jul	24 603	13 720	27 738	22 429	5 309	1 857	12 581	2 518	1 817	3 048	72 345	
Aug	24 095	13 169	21 606	16 390	5 216	1 926	12 875	687	–	2 972	64 161	
Sep	24 531	13 637	20 987	15 349	5 638	2 005	13 027	706	–	2 958	64 214	
Oct	26 219	14 595	21 216	15 002	6 214	1 801	12 997	5 412	4 872	3 240	70 885	
Nov	26 053	14 759	21 778	15 211	6 567	1 707	13 018	570	–	3 000	66 126	
Dec	26 020	14 616	25 075	18 349	6 726	1 652	13 920	571	–	3 384	70 622	
2022 Jan	24 566	15 035	50 181	43 822	6 359	1 649	14 390	1 352	496	3 058	95 196	
Feb	23 910	13 517	29 063	22 908	6 155	1 698	14 331	639	–	3 065	72 706	
Mar	25 639	14 624	31 047	25 053	5 994	1 933	16 472	597	–	3 085	78 773	
Apr	26 031	14 459	22 784	16 913	5 871	1 810	14 202	3 953	3 117	3 103	71 883	
May	26 576	14 812	21 505	15 652	5 853	1 947	14 631	833	–	3 105	68 597	
Jun	26 820	14 895	23 319	16 861	6 458	2 092	15 050	953	–	3 120	71 354	
Jul	26 791	15 180	32 277	25 265	7 012	1 907	14 799	2 119	1 047	3 164	81 057	
Aug	27 403	15 191	24 555	17 610	6 945	1 979	14 377	1 082	–	3 213	72 609	
Sep	26 902	15 246	24 149	16 763	7 386	1 984	14 888	2 202	–	3 182	73 307	
Oct	27 395	15 706	24 052	16 800	7 252	1 913	14 993	1 088	–	3 095	72 536	
Nov	27 605	15 703	24 464	17 269	7 195	1 973	13 744	1 026	–	3 381	72 193	
Dec	26 679	15 329	27 593	20 120	7 473	1 841	14 230	965	–	3 243	74 551	
Current expenditure												
Interest ⁵	Net Social Benefits			Other	Total	Saving, gross plus capital taxes		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			
2018/19	50 368	214 737	443 784	708 889	40 124	29 453	-10 671	44 496	33 825	782 838		
2019/20	49 606	215 728	472 265	737 599	18 901	30 297	11 396	45 755	57 151	813 651		
2020/21	40 969	235 880	657 304	934 153	-210 435	31 022	241 457	80 711	322 168	1 045 886		
2021/22	72 517	235 069	584 828	892 414	-54 502	31 944	86 446	58 930	145 376	983 288		
2020 Dec	2 839	19 948	54 120	76 907	-14 685	2 581	17 266	5 677	22 943	85 165		
2021 Jan	1 705	19 506	53 791	75 002	8 345	2 625	-5 720	6 468	748	84 095		
Feb	5 500	18 332	47 571	71 403	-6 130	2 625	8 755	3 268	12 023	77 296		
Mar	2 042	20 230	62 623	84 895	-19 120	2 624	21 744	11 646	33 390	99 165		
Apr	5 117	20 360	56 946	82 423	-22 511	2 610	25 121	7 623	32 744	92 656		
May	4 677	19 487	51 780	75 944	-15 340	2 610	17 950	3 911	21 861	82 465		
Jun	9 368	19 166	48 299	76 833	-14 465	2 608	17 073	3 415	20 488	82 856		
Jul	3 791	19 966	49 327	73 084	-739	2 606	3 345	3 929	7 274	79 619		
Aug	6 752	19 711	46 407	72 870	-8 709	2 606	11 315	3 059	14 374	78 535		
Sep	5 147	21 357	46 832	73 336	-9 122	2 604	11 726	7 458	19 184	83 398		
Oct	6 062	19 064	45 014	70 140	745	2 642	1 897	2 787	4 684	75 569		
Nov	4 888	19 003	44 549	68 440	-2 314	2 642	4 956	3 210	8 166	74 292		
Dec	8 652	20 073	46 097	74 822	-4 200	2 644	6 844	4 931	11 775	82 397		
2022 Jan	6 304	18 934	47 948	73 186	22 010	2 791	-19 219	7 588	-11 631	83 565		
Feb	8 206	18 142	44 877	71 225	1 481	2 791	1 310	4 376	5 686	78 392		
Mar	3 553	19 806	56 752	80 111	-1 338	2 790	4 128	6 643	10 771	89 544		
Apr	6 650	20 843	50 851	78 344	-6 461	2 822	9 283	5 634	14 917	86 800		
May	7 948	19 996	44 780	72 724	-4 127	2 822	6 949	3 151	10 100	78 697		
Jun	20 022	20 003	44 981	85 006	-13 652	2 822	16 474	3 036	19 510	90 864		
Jul	6 229	22 767	47 754	76 750	4 307	2 896	-1 411	3 912	2 501	83 558		
Aug	8 477	20 824	44 569	73 870	-1 261	2 896	4 157	3 142	7 299	79 908		
Sep	7 698	25 851	45 147	78 696	-5 389	2 896	8 285	6 892	15 177	88 484		
Oct	6 119	20 447	52 900	79 466	-6 930	2 806	9 736	4 656	14 392	86 928		
Nov	7 373	22 943	52 502	82 818	-10 625	2 806	13 431	3 857	17 288	89 481		
Dec	17 326	20 955	52 954	91 235	-16 684	2 804	19 488	5 504	24 992	99 543		

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
2018/19	749 013	558 165	137 680	18 642	34 526	24 415	28 775	143	2 836	-29 453	775 729
2019/20	756 500	558 385	144 074	17 864	36 177	23 543	36 796	74	2 035	-30 297	788 651
2020/21	723 718	524 070	144 589	19 541	35 518	23 328	39 674	74	3 148	-31 022	758 920
2021/22	837 912	625 515	160 885	14 820	36 692	25 330	41 829	97	6 656	-31 944	879 880
2020 Dec	62 222	46 029	12 610	612	2 971	2 312	3 417	8	122	-2 581	65 500
2021 Jan	83 347	65 997	12 804	1 563	2 983	2 279	3 396	-11	549	-2 625	86 935
Feb	65 273	48 775	12 819	680	2 999	2 192	3 392	9	825	-2 625	69 066
Mar	65 775	48 183	13 952	656	2 984	2 075	3 709	2	490	-2 624	69 427
Apr	59 912	44 327	11 950	652	2 983	1 964	2 916	3	27	-2 610	62 212
May	60 604	44 627	12 513	523	2 941	1 921	3 416	14	41	-2 610	63 386
Jun	62 368	46 006	12 811	593	2 958	1 964	3 375	15	47	-2 608	65 161
Jul	72 345	54 198	12 581	2 518	3 048	2 077	3 414	7	65	-2 606	75 302
Aug	64 161	47 627	12 875	687	2 972	2 159	3 518	9	92	-2 606	67 333
Sep	64 214	47 523	13 027	706	2 958	2 160	3 638	9	170	-2 604	67 587
Oct	70 885	49 236	12 997	5 412	3 240	2 081	3 504	9	94	-2 642	73 931
Nov	66 126	49 538	13 018	570	3 000	2 040	3 515	6	102	-2 642	69 147
Dec	70 622	52 747	13 920	571	3 384	2 094	3 534	9	284	-2 644	73 899
2022 Jan	95 196	76 396	14 390	1 352	3 058	2 237	3 515	2	99	-2 791	98 258
Feb	72 706	54 671	14 331	639	3 065	2 327	3 530	16	108	-2 791	75 896
Mar	78 773	58 619	16 472	597	3 085	2 306	3 954	-2	5 527	-2 790	87 768
Apr	71 883	50 625	14 202	3 953	3 103	1 891	3 036	-6	74	-2 822	74 056
May	68 597	50 028	14 631	833	3 105	1 923	3 554	5	66	-2 822	71 323
Jun	71 354	52 231	15 050	953	3 120	2 465	3 543	18	66	-2 822	74 624
Jul	81 057	60 975	14 799	2 119	3 164	2 207	3 568	7	58	-2 896	84 001
Aug	72 609	53 937	14 377	1 082	3 213	2 304	3 628	10	61	-2 896	75 716
Sep	73 307	53 035	14 888	2 202	3 182	2 302	3 937	6	39	-2 896	76 695
Oct	72 536	53 360	14 993	1 088	3 095	2 179	3 679	6	215	-2 806	75 809
Nov	72 193	54 042	13 744	1 026	3 381	2 223	3 661	12	-6	-2 806	75 277
Dec	74 551	56 113	14 230	965	3 243	2 342	3 764	4	41	-2 804	77 898
Current 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	
2018/19	708 889	24 415	28 775	143	-29 453	732 769	44 496	2 836	29 453	76 785	
2019/20	737 599	23 543	36 796	74	-30 297	767 715	45 755	2 035	30 297	78 087	
2020/21	934 153	23 328	39 674	74	-31 022	966 207	80 711	3 148	31 022	114 881	
2021/22	892 414	25 330	41 829	97	-31 944	927 726	58 930	6 656	31 944	97 530	
2020 Dec	76 907	2 312	3 417	8	-2 581	80 063	5 677	122	2 581	8 380	
2021 Jan	75 002	2 279	3 396	-11	-2 625	78 041	6 468	549	2 625	9 642	
Feb	71 403	2 192	3 392	9	-2 625	74 371	3 268	825	2 625	6 718	
Mar	84 895	2 075	3 709	2	-2 624	88 057	11 646	490	2 624	14 760	
Apr	82 423	1 964	2 916	3	-2 610	84 696	7 623	27	2 610	10 260	
May	75 944	1 921	3 416	14	-2 610	78 685	3 911	41	2 610	6 562	
Jun	76 833	1 964	3 375	15	-2 608	79 579	3 415	47	2 608	6 070	
Jul	73 084	2 077	3 414	7	-2 606	75 976	3 929	65	2 606	6 600	
Aug	72 870	2 159	3 518	9	-2 606	75 950	3 059	92	2 606	5 757	
Sep	73 336	2 160	3 638	9	-2 604	76 539	7 458	170	2 604	10 232	
Oct	70 140	2 081	3 504	9	-2 642	73 092	2 787	94	2 642	5 523	
Nov	68 440	2 040	3 515	6	-2 642	71 359	3 210	102	2 642	5 954	
Dec	74 822	2 094	3 534	9	-2 644	77 815	4 931	284	2 644	7 859	
2022 Jan	73 186	2 237	3 515	2	-2 791	76 149	7 588	99	2 791	10 478	
Feb	71 225	2 327	3 530	16	-2 791	74 307	4 376	108	2 791	7 275	
Mar	80 111	2 306	3 954	-2	-2 790	83 579	6 643	5 527	2 790	14 960	
Apr	78 344	1 891	3 036	-6	-2 822	80 443	5 634	74	2 822	8 530	
May	72 724	1 923	3 554	5	-2 822	75 384	3 151	66	2 822	6 039	
Jun	85 006	2 465	3 543	18	-2 822	88 210	3 036	66	2 822	5 924	
Jul	76 750	2 207	3 568	7	-2 896	79 636	3 912	58	2 896	6 866	
Aug	73 870	2 304	3 628	10	-2 896	76 916	3 142	61	2 896	6 099	
Sep	78 696	2 302	3 937	6	-2 896	82 045	6 892	39	2 896	9 827	
Oct	79 466	2 179	3 679	6	-2 806	82 524	4 656	215	2 806	7 677	
Nov	82 818	2 223	3 661	12	-2 806	85 908	3 857	-6	2 806	6 657	
Dec	91 235	2 342	3 764	4	-2 804	94 541	5 504	41	2 804	8 349	

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

1 Mainly national insurance contributions (NICs).

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

Relationships between columns 12+13+14+15+16=17; 18+19+20=21

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

5 Includes Housing Revenue account reorganisation in Mar 2012, Royal Mail pension transfer in April 2012 and FSCS Capital Tax in Sep 2008.

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

continued

£ million

			of which		
	Total revenue	Total expenditure	Total current expenditure	Total capital expenditure	Net borrowing
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2018/19	775 729	809 554	732 769	76 785	33 825
2019/20	788 651	845 802	767 715	78 087	57 151
2020/21	758 920	1 081 088	966 207	114 881	322 168
2021/22	879 880	1 025 256	927 726	97 530	145 376
2020 Dec	65 500	88 443	80 063	8 380	22 943
2021 Jan	86 935	87 683	78 041	9 642	748
Feb	69 066	81 089	74 371	6 718	12 023
Mar	69 427	102 817	88 057	14 760	33 390
Apr	62 212	94 956	84 696	10 260	32 744
May	63 386	85 247	78 685	6 562	21 861
Jun	65 161	85 649	79 579	6 070	20 488
Jul	75 302	82 576	75 976	6 600	7 274
Aug	67 333	81 707	75 950	5 757	14 374
Sep	67 587	86 771	76 539	10 232	19 184
Oct	73 931	78 615	73 092	5 523	4 684
Nov	69 147	77 313	71 359	5 954	8 166
Dec	73 899	85 674	77 815	7 859	11 775
2022 Jan	98 258	86 627	76 149	10 478	-11 631
Feb	75 896	81 582	74 307	7 275	5 686
Mar	87 768	98 539	83 579	14 960	10 771
Apr	74 056	88 973	80 443	8 530	14 917
May	71 323	81 423	75 384	6 039	10 100
Jun	74 624	94 134	88 210	5 924	19 510
Jul	84 001	86 502	79 636	6 866	2 501
Aug	75 716	83 015	76 916	6 099	7 299
Sep	76 695	91 872	82 045	9 827	15 177
Oct	75 809	90 201	82 524	7 677	14 392
Nov	75 277	92 565	85 908	6 657	17 288
Dec	77 898	102 890	94 541	8 349	24 992

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
2018/19	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2018/19	279 041	151 803	12 097	9 152	27 993	27 624	3 619	12 888	2 032	—	31 833
2019/20	283 450	153 723	12 024	9 693	27 572	27 918	3 617	12 549	2 094	—	34 260
2020/21	241 767	137 657	12 156	9 788	20 934	15 222	3 679	9 525	1 928	993	29 885
2021/22	294 234	165 728	13 179	10 191	25 943	22 357	4 371	15 417	1 943	4 904	30 201
2020 Dec	22 416	12 965	896	981	1 914	1 381	439	1 289	143	—	2 408
2021 Jan	19 991	12 165	699	588	1 694	922	313	632	141	280	2 557
Feb	19 613	11 385	795	864	1 581	899	279	834	155	334	2 487
Mar	20 890	11 295	1 014	1 362	1 402	862	466	1 312	171	379	2 627
Apr	22 057	12 334	1 094	450	2 011	1 754	386	1 153	150	328	2 397
May	22 686	12 812	1 132	612	2 310	1 815	331	748	172	317	2 437
Jun	23 855	12 910	1 150	1 211	2 250	1 717	410	1 296	172	377	2 362
Jul	24 603	13 720	1 120	709	2 266	2 024	325	1 413	171	375	2 480
Aug	24 095	13 169	1 084	1 171	2 285	2 026	284	1 019	173	406	2 478
Sep	24 531	13 637	1 201	758	2 250	1 970	293	1 387	169	437	2 429
Oct	26 219	14 595	1 318	915	2 266	2 109	396	1 440	161	428	2 591
Nov	26 053	14 759	1 412	738	2 230	2 110	328	1 324	138	458	2 556
Dec	26 020	14 616	867	876	2 283	2 042	401	1 884	143	414	2 494
2022 Jan	24 566	15 035	832	695	1 839	1 650	252	1 020	142	429	2 672
Feb	23 910	13 517	846	780	2 039	1 612	592	1 275	163	429	2 657
Mar	25 639	14 624	1 123	1 276	1 914	1 528	373	1 458	189	506	2 648
Apr	26 031	14 459	978	613	2 095	2 466	403	1 618	157	413	2 829
May	26 576	14 812	1 132	695	2 277	2 463	307	1 351	175	416	2 948
Jun	26 820	14 895	1 034	900	2 169	2 521	306	1 479	172	449	2 895
Jul	26 791	15 180	1 024	773	2 063	2 233	315	1 609	174	434	2 986
Aug	27 403	15 191	1 067	1 221	2 127	2 225	291	1 696	177	479	2 929
Sep	26 902	15 246	1 061	677	2 011	2 371	369	1 578	180	528	2 881
Oct	27 395	15 706	1 166	713	2 130	2 188	367	1 439	165	514	3 007
Nov	27 605	15 703	1 412	988	2 117	2 186	246	1 457	151	428	2 917
Dec	26 679	15 329	921	692	2 068	2 259	332	1 544	151	375	3 008
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 Levy	Profits Levy	Petroleum revenue tax	Miscellaneous	
2018/19	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z	—	
2018/19	258 559	31 355	9 191	163 470	-2 320	56 853	—	-744	754		
2019/20	253 970	32 009	9 827	164 204	-3 676	51 351	—	-409	664		
2020/21	262 343	31 188	11 131	168 235	-4 117	55 348	—	-241	799		
2021/22	309 942	37 028	15 267	192 606	-4 642	69 477	—	-552	758		
2020 Dec	21 827	2 240	114	14 657	-402	5 066	—	—	152		
2021 Jan	44 472	16 465	7 576	15 086	-108	5 437	—	-1	17		
Feb	27 602	4 282	2 363	15 587	-38	5 418	—	-30	20		
Mar	25 524	1 139	722	18 543	-351	5 329	—	-3	145		
Apr	20 625	289	175	15 086	-68	5 193	—	-66	16		
May	20 254	303	124	14 832	-192	5 195	—	-46	38		
Jun	20 372	762	161	15 043	-769	5 069	—	-18	124		
Jul	27 738	8 554	267	14 411	-803	5 275	—	-13	47		
Aug	21 606	2 218	122	14 555	-505	5 249	—	-53	20		
Sep	20 987	695	133	14 727	-206	5 584	—	-27	81		
Oct	21 216	362	200	14 788	-348	6 237	—	-103	80		
Nov	21 778	597	153	14 681	-220	6 551	—	—	16		
Dec	25 075	2 402	120	16 450	-623	6 582	—	—	144		
2022 Jan	50 181	16 424	10 669	17 072	-343	6 383	—	-53	29		
Feb	29 063	3 040	2 091	17 934	-157	6 213	—	-96	38		
Mar	31 047	1 382	1 052	23 027	-408	5 946	—	-77	125		
Apr	22 784	330	145	16 471	-33	5 848	—	-29	52		
May	21 505	172	178	15 943	-641	5 810	—	-8	51		
Jun	23 319	794	154	16 632	-719	6 357	533	-4	105		
Jul	32 277	9 080	153	16 662	-630	6 940	533	-18	90		
Aug	24 555	2 258	189	15 787	-624	7 020	533	-104	29		
Sep	24 149	638	185	16 329	-389	7 281	533	-2	107		
Oct	24 052	464	190	16 592	-446	7 171	533	—	81		
Nov	24 464	674	231	16 825	-461	7 170	533	—	25		
Dec	27 593	2 308	188	18 048	-424	7 336	533	—	137		

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
2018/19	LIQR	DH7A	CDDZ	KH3	MF72	MF73
	20 565	3 227	4 619	2 523	10 196	558 165
2019/20	20 965	3 259	4 890	2 523	10 293	558 385
2020/21	19 960	3 667	4 970	1 902	9 421	524 070
2021/22	21 339	3 832	5 190	1 341	10 976	625 515
2020 Dec	1 786	403	380	161	842	46 029
2021 Jan	1 534	344	378	105	707	65 997
Feb	1 560	254	431	105	770	48 775
Mar	1 769	295	450	105	919	48 183
Apr	1 645	272	402	117	854	44 327
May	1 687	282	458	117	830	44 627
Jun	1 779	297	458	117	907	46 006
Jul	1 857	295	457	129	976	54 198
Aug	1 926	321	462	129	1 014	47 627
Sep	2 005	467	453	129	956	47 523
Oct	1 801	373	429	88	911	49 236
Nov	1 707	305	370	88	944	49 538
Dec	1 652	297	382	88	885	52 747
2022 Jan	1 649	318	378	113	840	76 396
Feb	1 698	302	436	113	847	54 671
Mar	1 933	303	505	113	1 012	58 619
Apr	1 810	315	421	122	952	50 625
May	1 947	315	469	122	1 041	50 028
Jun	2 092	315	459	122	1 196	52 231
Jul	1 907	315	463	102	1 027	60 975
Aug	1 979	315	471	102	1 091	53 937
Sep	1 984	315	482	102	1 085	53 035
Oct	1 913	315	442	108	1 048	53 360
Nov	1 973	315	404	108	1 146	54 042
Dec	1 841	315	403	108	1 015	56 113
Interest and dividends						
		of which				
	Compulsory social contributions ⁹	Total	Asset Purchase Facility ¹⁰	Other	Gross operating surplus (imputed) ¹¹	of which
	AIIH	LIQP	L6BD	MF74	NRLN	Rent
2018/19	137 680	18 642	9 686	8 956	34 526	NMCK
2019/20	144 074	17 864	7 137	10 727	36 177	MF75
2020/21	144 589	19 541	11 322	8 219	35 518	ANBV
2021/22	160 885	14 820	7 218	7 602	36 692	29 453
2020 Dec	12 610	612	–	612	2 971	1 460
2021 Jan	12 804	1 563	689	874	2 983	3 613
Feb	12 819	680	–	680	2 999	749 013
Mar	13 952	656	–	656	2 984	756 500
Apr	11 950	652	33	619	2 983	723 718
May	12 513	523	–	523	2 941	837 912
Jun	12 811	593	–	593	2 958	2 610
Jul	12 581	2 518	1 817	701	3 048	118
Aug	12 875	687	–	687	2 972	2 606
Sep	13 027	706	–	706	2 958	121
Oct	12 997	5 412	4 872	540	3 240	2 625
Nov	13 018	570	–	570	3 000	121
Dec	13 920	571	–	571	3 384	244
2022 Jan	14 390	1 352	496	856	3 058	237
Feb	14 331	639	–	639	3 065	65 273
Mar	16 472	597	–	597	3 085	29 266
Apr	14 202	3 953	3 117	836	3 103	78 773
May	14 631	833	–	833	3 105	28 250
Jun	15 050	953	–	953	3 120	71 883
Jul	14 799	2 119	1 047	1 072	3 164	31 252
Aug	14 377	1 082	–	1 082	3 213	68 597
Sep	14 888	2 202	–	2 202	3 182	66 235
Oct	14 993	1 088	–	1 088	3 095	71 307
Nov	13 744	1 026	–	1 026	3 381	256
Dec	14 230	965	–	965	3 243	72 536
						70 622
						60 914
						60 604
						62 368
						66 126
						70 622
						74 551

8 Includes business rates paid by non-market sectors, passport fees and television licence fees.

11 Equates to depreciation in government accounts.

9 Mainly national insurance contributions (NICs)

12 Includes standardised guarantees

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

PSA6E Central Government Account : Current Expenditure

£ million

Current expenditure on goods and services										Subsidies		
	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				
2018/19	274 708	127 549	-24 415	142 121	29 453	18 068	—	—	50 368			
2019/20	297 469	140 078	-23 543	150 637	30 297	22 549	2 146	—	49 606			
2020/21	351 946	153 664	-23 328	190 588	31 022	117 632	58 062	19 715	40 969			
2021/22	370 692	165 668	-25 330	198 410	31 944	47 230	8 528	8 343	72 517			
2020 Dec	29 121	12 744	-2 312	16 108	2 581	12 032	2 851	5 267	2 839			
2021 Jan	29 376	13 017	-2 279	16 013	2 625	8 231	3 991	826	1 705			
Feb	29 628	12 930	-2 192	16 265	2 625	7 672	3 909	113	5 500			
Mar	35 616	14 167	-2 075	20 900	2 624	7 143	3 594	—6	2 042			
Apr	29 205	12 988	-1 964	15 571	2 610	8 015	2 624	2 494	5 117			
May	30 191	13 849	-1 921	15 653	2 610	7 497	1 873	2 745	4 677			
Jun	30 210	13 578	-1 964	15 988	2 608	4 514	1 416	265	9 368			
Jul	30 854	13 987	-2 077	16 338	2 606	3 573	1 108	—	3 791			
Aug	28 729	13 345	-2 159	14 937	2 606	5 350	825	2 120	6 752			
Sep	30 024	13 863	-2 160	15 717	2 604	3 823	682	568	5 147			
Oct	30 435	13 843	-2 081	16 031	2 642	2 430	—	156	6 062			
Nov	30 156	13 962	-2 040	15 592	2 642	2 301	—	—	4 888			
Dec	31 077	13 916	-2 094	16 611	2 644	2 444	—	-1	8 652			
2022 Jan	31 831	14 073	-2 237	17 204	2 791	2 442	—	-3	6 304			
Feb	31 451	13 982	-2 327	17 005	2 791	2 203	—	-1	8 206			
Mar	36 529	14 282	-2 306	21 763	2 790	2 638	—	—	3 553			
Apr	29 292	13 726	-1 891	14 635	2 822	1 722	—	—	6 650			
May	30 187	14 188	-1 923	15 100	2 822	1 872	—	—	7 948			
Jun	30 158	14 331	-2 465	15 470	2 822	1 856	—	—	20 022			
Jul	32 117	14 610	-2 207	16 818	2 896	1 833	—	—	6 229			
Aug	30 462	14 466	-2 304	15 404	2 896	1 891	—	—	8 477			
Sep	30 624	14 434	-2 302	15 596	2 896	1 885	—	—	7 698			
Oct	31 728	14 610	-2 179	16 491	2 806	5 877	—	—	6 119			
Nov	30 766	14 557	-2 223	15 626	2 806	7 949	—	—	7 373			
Dec	31 542	14 420	-2 342	16 660	2 804	7 239	—	—	17 326			
Net Social Benefits										Current transfers		
	of which					Paid abroad						
	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK contributions to EU ¹⁰	UK contributions to EU ¹⁰	of which: UK payments to EU ¹¹	Received from abroad ^{3 6}	To local government	Other current grants	Total current expenditure	
Total	QZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2018/19	214 737	107 258	97 032	39 222	-28 775	12 901	7 907	—	-143	112 570	17 773	708 889
2019/20	215 728	108 817	102 746	40 961	-36 796	11 552	8 436	—	-74	114 444	17 889	737 599
2020/21	235 880	112 229	121 439	41 886	-39 674	10 944	7 943	—	-74	148 616	20 297	934 153
2021/22	235 069	114 472	119 602	42 824	-41 829	—	13 861	8 371	-97	132 583	20 559	892 414
2020 Dec	19 948	9 420	10 325	3 620	-3 417	1 426	1 039	—	-8	9 003	1 507	76 907
2021 Jan	19 506	9 284	10 249	3 369	-3 396	—	599	—	11	13 765	1 809	75 002
Feb	18 332	8 531	9 805	3 388	-3 392	—	428	—	-9	8 470	1 382	71 403
Mar	20 230	9 523	10 921	3 495	-3 709	—	780	—	-2	16 252	2 834	84 895
Apr	20 360	9 137	10 310	3 829	-2 916	—	529	—	-3	17 412	1 788	82 423
May	19 487	9 641	9 952	3 310	-3 416	—	385	—	-14	12 117	1 604	75 944
Jun	19 166	9 204	9 871	3 466	-3 375	—	1 002	807	-15	10 834	1 754	76 833
Jul	19 966	9 490	10 326	3 564	-3 414	—	1 215	801	-7	12 200	1 492	73 084
Aug	19 711	9 520	10 224	3 485	-3 518	—	1 376	806	-9	9 168	1 793	72 870
Sep	21 357	11 108	10 032	3 855	-3 638	—	1 115	805	-9	10 156	1 723	73 336
Oct	19 064	9 593	9 463	3 512	-3 504	—	1 214	862	-9	9 206	1 738	70 140
Nov	19 003	9 144	9 832	3 542	-3 515	—	1 396	860	-6	8 807	1 895	68 440
Dec	20 073	9 691	10 234	3 682	-3 534	—	1 536	872	-9	9 352	1 697	74 822
2022 Jan	18 934	9 533	9 518	3 398	-3 515	—	1 087	852	-2	10 855	1 735	73 186
Feb	18 142	8 747	9 373	3 552	-3 530	—	1 225	851	-16	8 590	1 424	71 225
Mar	19 806	9 664	10 467	3 629	-3 954	—	1 781	855	2	13 886	1 916	80 111
Apr	20 843	9 500	10 248	4 131	-3 036	—	1 579	863	6	13 133	5 119	78 344
May	19 996	10 006	9 841	3 703	-3 554	—	1 191	868	-5	9 958	1 577	72 724
Jun	20 003	9 707	10 206	3 633	-3 543	—	1 044	738	-18	10 645	1 296	85 006
Jul	22 767	10 035	12 622	3 678	-3 568	—	1 116	720	-7	11 453	1 242	76 750
Aug	20 824	10 090	10 462	3 900	-3 628	—	1 021	723	-10	9 437	1 768	73 870
Sep	25 851	14 324	11 381	4 083	-3 937	—	1 414	764	-6	9 618	1 612	78 696
Oct	20 447	10 042	10 397	3 687	-3 679	—	1 207	694	-6	10 771	3 323	79 466
Nov	22 943	9 793	13 111	3 700	-3 661	—	1 437	843	-12	9 097	3 265	82 818
Dec	20 955	10 378	10 493	3 848	-3 764	—	1 260	843	-4	9 453	3 464	91 235

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											
	Gross capital formation ¹	Less depreciation	Capital transfers to central government	of which			Capital transfers from central government	Capital transfers to local government ²	of which		
				Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴			Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶
	1	2	3	4	5	6	7	8	9	10	Total ⁷
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A -ANNS
2018/19	38 296	-29 453	-2 836	-256	-	-2 580	38 489	11 889	752	25 848	- 44 496
2019/20	39 575	-30 297	-2 035	-424	-	-1 611	38 512	12 604	492	25 416	- 45 755
2020/21	49 116	-31 022	-3 148	-186	-	-2 962	65 765	15 698	512	49 555	- 80 711
2021/22	53 269	-31 944	-6 656	-183	-	-6 473	44 261	13 840	764	29 657	- 58 930
2020 Dec	3 487	-2 581	-122	-1	-	-121	4 893	1 180	61	3 652	- 5 677
2021 Jan	3 549	-2 625	-549	-1	-	-548	6 093	1 049	65	4 979	- 6 468
Feb	4 208	-2 625	-825	-37	-	-788	2 510	865	19	1 626	- 3 268
Mar	8 155	-2 624	-490	-18	-	-472	6 605	2 922	125	3 558	- 11 646
Apr	2 880	-2 610	-27	-16	-	-11	7 380	1 151	9	6 220	- 7 623
May	3 752	-2 610	-41	-28	-	-13	2 810	1 818	9	983	- 3 911
Jun	3 664	-2 608	-47	-3	-	-44	2 406	700	23	1 683	- 3 415
Jul	3 720	-2 606	-65	-1	-	-64	2 880	1 695	24	1 161	- 3 929
Aug	3 825	-2 606	-92	1	-	-93	1 932	743	17	1 172	- 3 059
Sep	3 793	-2 604	-170	-	-	-170	6 439	1 018	118	5 303	- 7 458
Oct	3 526	-2 642	-94	-1	-	-93	1 997	956	76	965	- 2 787
Nov	3 821	-2 642	-102	1	-	-103	2 133	758	54	1 321	- 3 210
Dec	4 213	-2 644	-284	-	-	-284	3 646	1 219	83	2 344	- 4 931
2022 Jan	4 128	-2 791	-99	2	-	-101	6 350	1 031	69	5 250	- 7 588
Feb	4 901	-2 791	-108	-	-	-108	2 374	697	78	1 599	- 4 376
Mar	11 046	-2 790	-5 527	-138	-	-5 389	3 914	2 054	204	1 656	- 6 643
Apr	2 089	-2 822	-74	-21	-	-53	6 441	974	3	5 464	- 5 634
May	4 065	-2 822	-66	-35	-	-31	1 974	1 271	25	678	- 3 151
Jun	3 764	-2 822	-66	-22	-	-44	2 160	809	31	1 320	- 3 036
Jul	3 636	-2 896	-58	-17	-	-41	3 230	2 023	73	1 134	- 3 912
Aug	4 113	-2 896	-61	-18	-	-43	1 986	833	62	1 091	- 3 142
Sep	4 264	-2 896	-39	-19	-	-20	5 563	664	81	4 818	- 6 892
Oct	4 662	-2 806	-215	-19	-	-196	3 015	1 076	41	1 070	828 4 656
Nov	4 416	-2 806	6	-27	-	-33	2 241	807	47	1 387	- 3 857
Dec	4 851	-2 804	-41	-14	-	-27	3 498	697	88	2 713	- 5 504

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 2012.

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement ¹
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2014	103 570	2 145	5 748	-4 477	10 428	-35 195	82 219
2015	86 213	-6 872	-4 065	795	4 010	-24 076	56 005
2016	66 304	5 918	10 113	5 755	12 609	-14 997	85 702
2017	53 441	-4 184	5 464	-6 803	3 606	42 007	93 531
2018	51 240	5 415	522	-8 414	-1 413	-12 250	35 100
2019	52 410	9 862	13 158	-2 743	-13 645	-46 089	12 953
2020	270 973	13 419	24 940	11 264	23 779	-24 557	319 818
2021	165 172	9 989	23 253	-18 802	-18 771	41 765	202 606
2022	128 491	22 837	15 383	-48 402	-3 784	-63 971	50 554
2013/14	102 465	2 567	-20 207	1 760	-1 957	-20 024	64 604
2014/15	96 867	2 085	12 233	-1 397	13 584	-44 837	78 535
2015/16	81 516	-6 646	-6 570	-1 028	9 739	-26 693	50 318
2016/17	54 804	7 012	14 205	4 147	8 781	10 098	99 047
2017/18	58 916	-3 634	2 318	-6 895	3 783	26 409	80 897
2018/19	44 267	7 019	1 057	-6 072	-4 791	-23 929	17 551
2019/20	61 279	8 887	15 561	-5 629	-11 363	-51 386	17 349
2020/21	312 720	11 416	22 253	11 277	18 399	-37 040	339 025
2021/22	123 398	13 318	28 904	-27 126	-8 768	43 982	173 708
2019 Q3	13 536	3 056	4 400	2 137	-2 810	-29 287	-8 968
Q4	23 906	2 006	3 843	-1 714	-5 623	1 193	23 611
2020 Q1	386	3 986	3 623	2 551	626	-24 488	-13 316
Q2	132 776	4 476	10 337	7 173	21 894	6 802	183 458
Q3	74 245	3 555	7 499	1 286	2 787	-15 038	74 334
Q4	63 566	1 402	3 481	254	-1 528	8 167	75 342
2021 Q1	42 133	1 983	936	2 564	-4 754	-36 971	5 891
Q2	59 437	4 539	6 915	-8 548	-1 997	9 728	70 074
Q3	36 137	3 088	7 844	-3 078	-7 196	-25 435	11 360
Q4	27 465	379	7 558	-9 740	-4 824	94 443	115 281
2022 Q1	359	5 312	6 587	-5 760	5 249	-34 754	-23 007
Q2	41 854	5 963	5 175	-24 806	-4 931	335	23 590
Q3	25 820	4 140	4 560	-10 845	2 841	-20 144	6 372
Q4	60 458	7 422	-939	-6 991	-6 943	-9 408	43 599
2020 Dec	23 863	20	983	538	1 844	10 340	37 588
2021 Jan	908	3 611	-917	4 758	-8 798	-22 247	-22 685
Feb	15 320	871	1 469	-3 328	4 079	-6 945	11 466
Mar	25 905	-2 499	384	1 134	-35	-7 779	17 110
Apr	23 651	3 998	2 498	-1 403	-6 531	12 366	34 579
May	17 406	-142	1 556	-1 560	3 494	2 747	23 501
Jun	18 380	683	2 861	-5 585	1 040	-5 385	11 994
Jul	4 711	-79	2 352	2 811	-8 736	-2 629	-1 570
Aug	13 999	543	2 782	-4 181	393	-6 988	6 548
Sep	17 427	2 624	2 710	-1 708	1 147	-15 818	6 382
Oct	8 804	16 183	2 333	-2 378	-3 298	38 429	60 073
Nov	7 985	-719	2 430	-1 915	-501	29 726	37 006
Dec	10 676	-15 085	2 795	-5 447	-1 025	26 288	18 202
2022 Jan	-12 497	2 684	2 806	688	-7 039	-9 853	-23 211
Feb	7 086	-4	2 557	-6 089	3 006	-4 398	2 158
Mar	5 770	2 632	1 224	-359	9 282	-20 503	-1 954
Apr	14 092	5 882	1 577	-3 250	-10 823	-6 359	1 119
May	9 235	86	1 972	-4 961	3 853	293	10 478
Jun	18 527	-5	1 626	-16 595	2 039	6 401	11 993
Jul	1 004	2 544	1 674	137	-6 317	-5 412	-6 370
Aug	8 324	-556	1 487	-5 624	3 763	-3 389	4 005
Sep	16 492	2 152	1 399	-5 358	5 395	-11 343	8 737
Oct	13 416	227	877	-2 754	-3 852	863	8 777
Nov	19 640	225	-1 674	5 525	-1 520	-3 373	18 823
Dec	27 402	6 970	-142	-9 762	-1 571	-6 898	15 999

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
2014	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
	105 210	-740	-8 067	-4 477	5 163	-8 047	89 042
2015	86 228	-9 940	-13 919	795	3 975	1 649	68 788
2016	58 530	1 728	-3 970	5 755	12 478	450	74 971
2017	42 263	-6 911	-5 725	-6 803	5 350	4 771	32 945
2018	41 791	1 218	-6 084	-8 414	-2 619	-1 044	24 848
2019	43 991	5 919	-1 694	-2 743	-14 929	13 825	44 369
2020	277 235	10 075	-123	11 264	23 503	-9 102	312 852
2021	186 711	6 812	-4 567	-18 849	-18 159	-3 566	148 382
2022	131 002	21 815	-866	-52 570	-3 827	-3 117	92 437
2013/14	101 883	492	-29 358	1 760	-803	5 837	79 811
2014/15	93 814	-860	-2 990	-1 397	7 459	-12 368	83 658
2015/16	79 951	-10 174	-13 960	-1 028	10 202	-5 268	59 723
2016/17	45 930	4 113	-4 408	4 147	10 642	4 929	65 353
2017/18	50 295	-6 429	-3 661	-6 895	3 752	-1 867	35 195
2018/19	33 825	2 391	-7 336	-6 072	-6 560	11 443	27 691
2019/20	57 151	4 935	-436	-5 629	-12 251	4 214	47 984
2020/21	322 168	6 427	-3 500	11 277	18 916	-17 146	338 142
2021/22	145 376	12 794	-2 216	-27 173	-5 652	902	124 031
2019 Q3	13 384	2 303	-89	2 137	-2 093	-9 038	6 604
Q4	18 112	897	-54	-1 714	-6 224	13 814	24 831
2020 Q1	1 228	2 496	-92	2 551	-1 574	-9 485	-4 876
Q2	140 001	3 982	-107	7 173	22 693	-70	173 672
Q3	75 989	2 869	35	1 286	4 365	-12 284	72 260
Q4	60 017	728	41	254	-1 981	12 737	71 796
2021 Q1	46 161	-1 152	-3 469	2 564	-6 161	-17 529	20 414
Q2	75 093	4 622	-1 196	-8 548	-2 351	5 940	73 560
Q3	40 832	2 949	46	-3 125	-6 100	-10 895	23 707
Q4	24 625	393	52	-9 740	-3 547	18 918	30 701
2022 Q1	4 826	4 830	-1 118	-5 760	6 346	-13 061	-3 937
Q2	44 527	5 696	92	-24 806	-8 663	8 821	25 667
Q3	24 977	4 112	92	-10 845	4 024	-7 022	15 338
Q4	56 672	7 177	68	-11 159	-5 534	8 145	55 369
2020 Dec	22 943	-206	5	3 470	2 339	4 970	33 521
2021 Jan	748	2 566	-2 331	3 294	-8 202	-7 351	-11 276
Feb	12 023	-174	14	-4 819	798	-1 447	6 395
Mar	33 390	-3 544	-1 152	4 089	1 243	-8 731	25 295
Apr	32 744	4 026	-16	-2 941	-5 840	2 348	30 321
May	21 861	-114	-1 160	-3 069	3 559	2 835	23 912
Jun	20 488	710	-20	-2 538	-70	757	19 327
Jul	7 274	-126	-36	1 325	-8 073	540	904
Aug	14 374	496	-24	-5 631	524	-1 712	8 027
Sep	19 184	2 579	106	1 181	1 449	-9 723	14 776
Oct	4 684	16 188	12	-3 807	-2 974	-11 822	2 281
Nov	8 166	-714	30	-3 358	-170	8 331	12 285
Dec	11 775	-15 081	10	-2 575	-403	22 409	16 135
2022 Jan	-11 631	2 523	32	-769	-6 578	-6 923	-23 346
Feb	5 686	-165	32	-7 546	444	2 633	1 084
Mar	10 771	2 472	-1 182	2 555	12 480	-8 771	18 325
Apr	14 917	5 793	31	-4 623	-14 551	837	2 404
May	10 100	-3	31	-6 334	3 984	3 331	11 109
Jun	19 510	-94	30	-13 849	1 904	4 653	12 154
Jul	2 501	2 534	31	-1 235	-5 737	-786	-2 692
Aug	7 299	-566	31	-6 996	3 844	862	4 474
Sep	15 177	2 144	30	-2 614	5 917	-7 098	13 556
Oct	14 392	145	23	-4 142	-3 746	1 420	8 092
Nov	17 288	143	23	4 127	-1 394	5 042	25 229
Dec	24 992	6 889	22	-11 144	-394	1 683	22 048

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

PSA7A Public Sector Net Cash Requirement¹

£ million

Central government		Local government		Non-financial public corporations								
				Of which: Own account		of which		of which				
NCR ⁴	NCR ⁴	NCR ⁴	from CG ⁷	other	NCR ⁴	from CG ⁷	other	Pensions ⁵	BoE ²	PS NCR ex ^{3 4 6}	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
2014	89 764	89 042	42	511	-469	5 566	211	5 355	-	-12 431	82 219	-8 588
2015	69 129	68 788	-2 776	359	-3 135	2 558	-18	2 576	-	-12 565	56 005	-20 245
2016	77 185	74 971	4 833	2 192	2 641	3 753	22	3 731	-	2 145	85 702	12 415
2017	35 154	32 945	3 815	2 385	1 430	3 901	-176	4 077	-	52 870	93 531	-19 929
2018	30 377	24 848	5 216	5 785	-569	1 045	-256	1 301	-	3 991	35 100	11 518
2019	52 529	44 369	2 209	8 252	-6 043	2 394	-92	2 486	-	-36 019	12 953	11 933
2020	315 186	312 852	-2 721	2 764	-5 485	1 606	-430	2 036	-	8 081	319 818	10 921
2021	152 542	148 382	-7 338	4 340	-11 678	906	-180	1 086	-	60 656	202 606	10 283
2022	96 996	92 437	6 984	4 545	2 439	-1 973	14	-1 987	-	-46 894	50 554	14 547
2013/14	78 433	79 811	-3 187	-283	-2 904	666	-1 095	1 761	-	-12 686	64 604	-66 451
2014/15	84 540	83 658	-93	729	-822	7 250	153	7 097	-	-12 280	78 535	-10 024
2015/16	60 748	59 723	2 043	888	1 155	971	137	834	-	-12 419	50 318	-355
2016/17	66 961	65 353	3 907	1 768	2 139	4 179	-160	4 339	-	25 608	99 047	-6 653
2017/18	38 615	35 195	5 163	3 510	1 653	2 478	-90	2 568	-	38 061	80 897	-11 952
2018/19	34 814	27 691	2 730	7 419	-4 689	2 159	-296	2 455	-	-15 029	17 551	12 733
2019/20	56 076	47 984	2 469	8 173	-5 704	1 856	-81	1 937	-	-34 960	17 349	17 129
2020/21	337 983	338 142	-4 006	103	-4 109	1 091	-262	1 353	-	3 798	339 025	3 901
2021/22	128 810	124 031	-7 776	4 894	-12 670	1 555	-115	1 670	-	55 898	173 708	12 530
2019 Q3	10 242	6 604	-430	3 557	-3 987	641	81	560	-	-15 783	-8 968	2 748
Q4	24 996	24 831	2 329	227	2 102	369	-62	431	-	-3 918	23 611	2 747
2020 Q1	-2 152	-4 876	4 069	2 866	1 203	553	-142	695	-	-13 062	-13 316	8 415
Q2	173 800	173 672	-5 304	30	-5 334	1 357	98	1 259	-	13 733	183 458	8 417
Q3	71 922	72 260	-1 342	-269	-1 073	956	-69	1 025	-	2 460	74 334	-2 955
Q4	71 616	71 796	-144	137	-281	-1 260	-317	-943	-	4 950	75 342	-2 956
2021 Q1	20 645	20 414	2 784	205	2 579	38	26	12	-	-17 345	5 891	1 395
Q2	73 589	73 560	-8 301	-2	-8 299	1 979	31	1 948	-	2 836	70 074	1 394
Q3	24 821	23 707	-3 355	1 210	-4 565	-522	-96	-426	-	-8 470	11 360	3 747
Q4	33 487	30 701	1 534	2 927	-1 393	-589	-141	-448	-	83 635	115 281	3 747
2022 Q1	-3 087	-3 937	2 346	759	1 587	687	91	596	-	-22 103	-23 007	3 642
Q2	26 134	25 667	-2 659	463	-3 122	-1 313	4	-1 317	-	1 895	23 590	3 639
Q3	16 787	15 338	913	1 785	-872	-905	-336	-569	-	-8 974	6 372	3 633
Q4	57 162	55 369	6 384	1 538	4 846	-442	255	-697	-	-17 712	43 599	3 633
2020 Dec	33 385	33 521	1 623	146	1 477	-1 061	-282	-779	-	3 505	37 588	-986
2021 Jan	-10 808	-11 276	-1 890	299	-2 189	651	169	482	-	-10 170	-22 685	465
Feb	6 329	6 395	3 793	-58	3 851	-229	-8	-221	-	1 507	11 466	465
Mar	25 124	25 295	881	-36	917	-384	-135	-249	-	-8 682	17 110	465
Apr	30 525	30 321	-3 759	89	-3 848	1 440	115	1 325	-	6 577	34 579	465
May	23 810	23 912	-2 243	-22	-2 221	342	-80	422	-	1 490	23 501	465
Jun	19 254	19 327	-2 299	-69	-2 230	197	-4	201	-	-5 231	11 994	464
Jul	1 816	904	-1 962	884	-2 846	-110	28	-138	-	-402	-1 570	1 249
Aug	8 443	8 027	-37	518	-555	-173	-102	-71	-	-1 269	6 548	1 249
Sep	14 562	14 776	-1 356	-192	-1 164	-239	-22	-217	-	-6 799	6 382	1 249
Oct	2 530	2 281	-315	139	-454	106	110	-4	-	58 001	60 073	1 249
Nov	13 024	12 285	1 274	855	419	-414	-116	-298	-	23 861	37 006	1 249
Dec	17 933	16 135	575	1 933	-1 358	-281	-135	-146	-	1 773	18 202	1 249
2022 Jan	-23 261	-23 346	-2 135	-44	-2 091	460	129	331	-	1 810	-23 211	1 214
Feb	1 528	1 084	1 980	467	1 513	127	-23	150	-	-1 033	2 158	1 214
Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-22 880	-1 954	1 214
Apr	2 380	2 404	-1 580	107	-1 687	-396	-131	-265	-	691	1 119	2 333
May	11 494	11 109	646	283	363	-334	102	-436	-	-943	10 478	1 214
Jun	12 260	12 154	-1 725	73	-1 798	-583	33	-616	-	2 147	11 993	1 211
Jul	-1 736	-2 692	-1 549	1 061	-2 610	-168	-105	-63	-	-1 961	-6 370	1 211
Aug	4 848	4 474	1 401	461	940	-433	-87	-346	-	-1 437	4 005	1 211
Sep	13 675	13 556	1 061	263	798	-304	-144	-160	-	-5 576	8 737	1 211
Oct	8 550	8 092	538	195	343	261	263	-2	-	-114	8 777	1 211
Nov	25 515	25 229	2 741	298	2 443	-334	-12	-322	-	-8 813	18 823	1 211
Dec	23 097	22 048	3 105	1 045	2 060	-369	4	-373	-	-8 785	15 999	1 211

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

1 Previously known as the borrowing requirement of the sector concerned

2 BoE includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme

Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5

PSA7C Central Government Net Cash Requirement

£ million

Central Government without NRAM, B&B and Network Rail ¹			NRAM and B&B ¹	Network Rail	Central Government with NRAM, B&B and Network Rail ¹			
	NCR ^{2 4}	of which: Own account	NCR ^{2 3}	NCR ^{2 3}	NCR ²	Own account	To LG	To PC
	1	2	3	4	5	6	7	8
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI
2014	95 491	94 769	-4 633	-1 094	89 764	89 042	511	211
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92
2020	315 825	313 491	103	-742	315 186	312 852	2 764	-430
2021	148 540	144 380	4 525	-523	152 542	148 382	4 340	-180
2022	97 348	92 789	-5	-347	96 996	92 437	4 545	14
2013/14	79 251	80 629	-4 086	3 268	78 433	79 811	-283	-1 095
2014/15	92 327	91 445	-5 240	-2 547	84 540	83 658	729	153
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296
2019/20	55 828	47 736	69	179	56 076	47 984	8 173	-81
2020/21	334 494	334 653	4 537	-1 048	337 983	338 142	103	-262
2021/22	129 192	124 413	-35	-347	128 810	124 031	4 894	-115
2019 Q3	12 339	8 701	-2 142	45	10 242	6 604	3 557	81
Q4	25 459	25 294	-508	45	24 996	24 831	227	-62
2020 Q1	-2 317	-5 041	121	44	-2 152	-4 876	2 866	-142
Q2	174 009	173 881	53	-262	173 800	173 672	30	98
Q3	72 363	72 701	-179	-262	71 922	72 260	-269	-69
Q4	71 770	71 950	108	-262	71 616	71 796	137	-317
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26
Q2	73 682	73 653	-6	-87	73 589	73 560	-2	31
Q3	24 910	23 796	-2	-87	24 821	23 707	1 210	-96
Q4	33 596	30 810	-22	-87	33 487	30 701	2 927	-141
2022 Q1	-2 996	-3 846	-5	-86	-3 087	-3 937	759	91
Q2	26 221	25 754	-	-87	26 134	25 667	463	4
Q3	16 871	15 422	3	-87	16 787	15 338	1 785	-336
Q4	57 252	55 459	-3	-87	57 162	55 369	1 538	255
2020 Dec	33 438	33 574	35	-88	33 385	33 521	146	-282
2021 Jan	-10 763	-11 231	42	-87	-10 808	-11 276	299	169
Feb	6 363	6 429	53	-87	6 329	6 395	-58	-8
Mar	20 752	20 923	4 460	-88	25 124	25 295	-36	-135
Apr	30 552	30 348	2	-29	30 525	30 321	89	115
May	23 842	23 944	-3	-29	23 810	23 912	-22	-80
Jun	19 288	19 361	-5	-29	19 254	19 327	-69	-4
Jul	1 844	932	1	-29	1 816	904	884	28
Aug	8 471	8 055	1	-29	8 443	8 027	518	-102
Sep	14 595	14 809	-4	-29	14 562	14 776	-192	-22
Oct	2 580	2 331	-21	-29	2 530	2 281	139	110
Nov	13 053	12 314	-	-29	13 024	12 285	855	-116
Dec	17 963	16 165	-1	-29	17 933	16 135	1 933	-135
2022 Jan	-23 231	-23 316	-1	-29	-23 261	-23 346	-44	129
Feb	1 558	1 114	-1	-29	1 528	1 084	467	-23
Mar	18 677	18 356	-3	-28	18 646	18 325	336	-15
Apr	2 410	2 434	-1	-29	2 380	2 404	107	-131
May	11 522	11 137	1	-29	11 494	11 109	283	102
Jun	12 289	12 183	-	-29	12 260	12 154	73	33
Jul	-1 708	-2 664	1	-29	-1 736	-2 692	1 061	-105
Aug	4 876	4 502	1	-29	4 848	4 474	461	-87
Sep	13 703	13 584	1	-29	13 675	13 556	263	-144
Oct	8 581	8 123	-2	-29	8 550	8 092	195	263
Nov	25 545	25 259	-1	-29	25 515	25 229	298	-12
Dec	23 126	22 077	-	-29	23 097	22 048	1 045	4

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays					
	HM Revenue and Customs ⁸					Interest and dividends	Net other receipts ⁵	Total	Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷	Total	Own account NCR ⁹	
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICs ³	V.A.T. ⁴									
	1	2	3	4	5	6	7	8	9	10	11	12	13	
MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S		
2014	467 588	164 107	39 794	109 238	109 408	16 854	92 517	576 959	41 777	-5 164	635 115	671 728	94 769	
2015	489 449	173 361	43 403	113 130	114 060	14 882	64 357	568 687	42 255	-18 070	632 308	656 493	87 806	
2016	516 568	179 093	46 146	121 118	118 301	16 908	38 405	571 881	51 034	-3 392	604 309	651 951	80 070	
2017	553 087	188 588	54 080	129 598	124 692	18 287	43 347	614 721	44 536	-17 079	622 001	649 458	34 737	
2018	577 436	195 985	56 847	135 379	130 146	16 619	30 392	624 446	38 537	-11 440	624 699	651 796	27 350	
2019	605 833	202 399	60 206	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608	
2020	541 005	197 943	55 164	141 334	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491	
2021	668 267	228 160	63 308	154 024	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 380	
2022	740 682	253 347	75 382	174 528	157 477	12 554	41 890	795 126	44 007	-1 212	845 120	887 915	92 789	
2013/14	456 500	160 804	38 932	107 691	104 685	37 494	73 554	567 548	48 114	-9 439	609 502	648 177	80 629	
2014/15	476 645	168 667	41 092	110 408	111 359	16 805	58 108	551 558	41 784	-2 682	603 901	643 003	91 445	
2015/16	494 865	175 510	43 017	113 703	114 750	14 813	64 721	574 398	42 228	-17 985	627 652	651 895	77 497	
2016/17	528 679	185 626	49 299	124 468	119 593	17 142	33 149	578 970	50 784	-4 358	602 069	648 495	69 525	
2017/18	557 678	187 843	54 709	130 930	126 180	16 072	41 768	615 517	44 109	-14 467	623 162	652 804	37 287	
2018/19	589 680	200 221	56 297	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	66 087	158 043	157 480	13 155	36 272	736 561	35 271	-2 312	828 015	860 974	124 413	
2019 Q3	151 768	49 247	15 774	36 218	34 292	4 014	7 551	163 333	11 564	-9	160 479	172 034	8 701	
Q4	142 199	38 560	17 243	34 289	34 195	5 366	4 592	152 157	6 721	-5	170 735	177 451	25 294	
2020 Q1	169 227	70 525	17 739	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041	
Q2	90 444	38 070	9 658	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881	
Q3	137 424	46 276	12 260	36 850	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701	
Q4	143 910	43 072	15 507	35 412	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950	
2021 Q1	184 235	77 456	14 624	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121	
Q2	149 398	49 406	13 283	37 485	35 148	1 543	8 835	159 776	7 881	-1 100	226 648	233 429	73 653	
Q3	168 285	54 470	15 864	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796	
Q4	166 349	46 828	19 537	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810	
2022 Q1	203 102	85 170	17 403	43 453	40 829	2 152	14 739	219 993	9 870	-1 212	207 489	216 147	-3 846	
Q2	173 282	55 826	15 482	44 065	36 970	4 648	14 626	192 556	7 639	-	210 671	218 310	25 754	
Q3	184 391	60 020	19 322	44 761	39 207	3 893	7 241	195 525	9 352	-	201 595	210 947	15 422	
Q4	179 907	52 331	23 175	42 249	40 471	1 861	5 284	187 052	17 146	-	225 365	242 511	55 459	
2020 Dec	49 444	15 496	9 249	12 213	8 533	474	4 027	53 945	5 898	-	81 621	87 519	33 574	
2021 Jan	77 217	38 357	4 075	14 347	15 358	3 698	2 858	83 773	4 055	-	68 487	72 542	-11 231	
Feb	52 205	21 635	2 403	12 471	11 169	473	3 096	55 774	261	-	61 942	62 203	6 429	
Mar	54 813	17 464	8 146	12 616	12 272	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923	
Apr	54 081	18 802	2 794	13 382	14 649	628	2 826	57 535	1 543	-	86 340	87 883	30 348	
May	45 778	15 381	1 911	11 566	11 843	439	2 585	48 802	206	-1 100	73 640	72 746	23 944	
Jun	49 539	15 223	8 578	12 537	8 656	476	3 424	53 439	6 132	-	66 668	72 800	19 361	
Jul	65 088	22 966	3 615	14 050	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	932	
Aug	51 121	16 328	2 086	12 418	14 711	474	2 292	53 887	542	-	61 400	61 942	8 055	
Sep	52 076	15 176	10 163	12 591	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809	
Oct	56 384	14 700	4 699	12 438	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331	
Nov	51 725	15 431	2 389	12 772	15 085	439	-477	51 687	196	-	63 805	64 001	12 314	
Dec	58 240	16 697	12 449	12 836	9 153	475	1 179	59 894	5 490	-	70 569	76 059	16 165	
2022 Jan	87 028	43 040	5 200	15 275	18 542	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316	
Feb	59 496	21 981	2 355	14 110	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114	
Mar	56 578	20 149	9 848	14 068	7 505	474	9 105	66 157	4 959	-1 212	80 766	84 513	18 356	
Apr	66 361	23 009	3 595	15 618	17 319	3 653	5 699	75 713	1 593	-	76 554	78 147	2 434	
May	51 667	16 532	2 404	14 001	10 897	451	6 066	58 184	296	-	69 025	69 321	11 137	
Jun	55 254	16 285	9 483	14 446	8 754	544	2 861	58 659	5 750	-	65 092	70 842	12 183	
Jul	71 372	25 330	5 798	16 328	17 430	1 657	2 399	75 428	3 973	-	68 791	72 764	-2 664	
Aug	55 499	18 530	2 579	14 598	12 976	559	3 076	59 134	1 044	-	62 592	63 636	4 502	
Sep	57 520	16 160	10 945	13 835	8 801	1 677	1 766	60 963	4 335	-	70 212	74 547	13 584	
Oct	61 936	16 536	7 169	14 329	16 909	679	2 743	65 358	1 615	-	71 866	73 481	8 123	
Nov	55 536	16 992	2 734	14 464	14 505	619	356	56 511	10 207	-	71 563	81 770	25 259	
Dec	62 435	18 803	13 272	13 456	9 057	563	2 185	65 183	5 324	-	81 936	87 260	22 077	

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:													Changes in central government net debt	
	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	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W	
2014	95 491	-5 517	7 514	-	-2 268	931	-	642	2	20	-77	799	1 986	99 523	
2015	88 147	-16 199	2 677	-	521	1 070	-	-115	3	-46	-62	-2 310	-5	73 681	
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 038	-692	50 203	
2017	36 946	-11 636	11 342	-	1 650	819	-	233	-59	3	-216	-177	-202	38 703	
2018	32 879	-6 223	13 574	-	1 156	-3 312	-	101	-2	-2	6	-1 196	807	37 788	
2019	52 768	-11 929	8 278	-	386	-75	-	227	2	-14	487	-733	163	49 560	
2020	315 825	-35 628	-4 057	-	-472	-3 830	-	-325	1	-414	-1 287	384	2 390	272 587	
2021	148 540	-11 624	26 476	-	-830	2 298	-18 675	640	-	397	-444	-398	-1 299	145 081	
2022	97 348	18 389	59 124	-	-765	-5 018	-	-622	-	41	-457	-547	-1 462	166 031	
2013/14	79 251	-1 413	1 389	-	-4 937	4 893	-	-119	-	-1	-559	59	915	79 478	
2014/15	92 327	-10 410	4 470	-	388	1 368	-	1 007	2	-54	-67	525	1 531	91 087	
2015/16	78 522	-15 988	4 367	-	548	-1 391	-	-155	2	66	-6	-3 008	-296	62 661	
2016/17	71 133	-18 827	-327	-	-1 257	-4 366	-	129	-8	43	372	-2 203	-186	44 503	
2017/18	40 707	-10 854	11 421	-	2 935	2 298	-	276	-59	2	-163	-398	-263	45 902	
2018/19	36 875	-5 839	10 695	-	476	-2 890	-	291	-1	-1	70	-1 095	827	39 408	
2019/20	55 828	-14 168	10 346	-	628	-6 886	-	316	1	7	-257	-305	182	45 692	
2020/21	334 494	-35 096	-3 941	-	-929	5 583	-	-600	1	-435	-722	4 501	2 267	305 123	
2021/22	129 192	-8 071	34 684	-	-821	-2 880	-18 675	418	-	398	-446	-4 749	-1 302	127 748	
2019 Q1	-5 377	-2 080	-1 536	-	95	1 251	-	474	1	-	69	-195	93	-7 205	
Q2	20 347	-1 610	7 403	-	-346	-3 104	-	-142	-	-	75	1 986	94	24 703	
Q3	12 339	-4 420	1 396	-	328	-1 622	-	50	-	-8	274	-1 982	-84	6 271	
Q4	25 459	-3 819	1 015	-	309	3 400	-	-155	1	-6	69	-542	60	25 791	
2020 Q1	-2 317	-4 319	532	-	337	-5 560	-	563	-	21	-675	233	112	-11 073	
Q2	174 009	-16 705	-7 226	-	-529	-2 517	-	470	1	-435	-198	-3	161	147 028	
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	2 036	67 697	
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	81	68 935	
2021 Q1	16 352	-3 787	648	-	-120	3 853	-	288	-	-	-110	4 350	-11	21 463	
Q2	73 682	-2 255	9 214	-	-483	-920	-	858	-	401	-110	64	-9	80 442	
Q3	24 910	-2 212	6 332	-	-119	-1 324	-18 675	-183	-	-	-110	-4 295	-1 261	3 063	
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-18	40 113	
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-112	-1	-14	4 130	
Q2	26 221	1 276	25 534	-	-461	-3 142	-	-347	-	37	-119	-275	69	48 793	
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-115	-394	447	32 899	
Q4	57 252	11 115	11 332	-	-90	2 930	-	-379	-	1	-111	123	-1 964	80 209	
2020 Dec	33 438	-721	-	-	-42	311	-	-817	-	-	-65	78	65	32 247	
2021 Jan	-10 763	-1 276	-1 163	-	-42	854	-	574	-	-	-39	-191	38	-12 008	
Feb	6 363	-2 171	2 716	-	-40	2 846	-	-129	-	-	-37	47	-14	9 581	
Mar	20 752	-340	-905	-	-38	153	-	-157	-	-	-34	4 494	-35	23 890	
Apr	30 552	-450	1 834	-	-400	-1 029	-	1 009	-	-	-54	14	34	31 510	
May	23 842	-1 012	1 408	-	-43	533	-	60	-	-	-23	92	-3	24 854	
Jun	19 288	-793	5 972	-	-40	-424	-	-211	-	401	-33	-42	-40	24 078	
Jul	1 844	-654	1 027	-	-42	-315	-	-99	-	-	-1	-37	-4 246	30	-2 493
Aug	8 471	-431	3 270	-	-35	-441	-18 675	43	-	1	-35	-8	-1 302	-9 142	
Sep	14 595	-1 127	2 035	-	-42	-568	-	-127	-	-	-38	-41	11	14 698	
Oct	2 580	200	2 927	-	-36	1 465	-	64	-	-3	-38	-407	25	6 777	
Nov	13 053	-3 367	1 854	-	-43	-2 788	-	-247	-	1	-38	-258	-15	8 152	
Dec	17 963	-203	5 501	-	-29	2 012	-	-140	-	-2	-38	148	-28	25 184	
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-39	28	-21	-19 747	
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-36	32	-132	6 076	
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-37	-61	139	17 801	
Apr	2 410	-1 864	3 894	-	-386	-1 602	-	23	-	31	-40	-124	71	2 413	
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-39	18	-2	17 197	
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-40	-169	-	29 183	
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	-10	30	-358	3 750	
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-67	-224	419	8 141	
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-38	-200	386	21 008	
Oct	8 581	6 255	3 301	-	-32	3 324	-	108	-	-3	-37	-30	97	21 564	
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-37	129	-319	21 742	
Dec	23 126	2 716	13 683	-	-9	-573	-	-288	-	3	-37	24	-1 742	36 903	

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

1 Excluding Northern Rock Asset Management (NRAM), Bradford & Bingley (B&B) and Network Rail (NR) - although cash flows relating to NRAM and B&B are included from October 2014 and for NR from April 2015

2 All adjustments reflect differences between when, and at what value, liabilities and assets are scored in net debt and their related cash flows

3 Includes gilts that are transferred to central government (such as those previously held by the Royal Mail Pension Plan) as well as timing differences where cash flows and debt movements were recorded in adjacent months

4 Includes the impact of imputed finance leases as well as the reclassifications of London Continental Railway and the reorganisation of the Housing Revenue Account

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
2016/17	1 404 898	67 032	146 242	1 353	69 130	220	27 974	1 716 849
2017/18	1 440 449	64 599	155 942	1 168	72 525	206	26 183	1 761 072
2018/19	1 476 999	74 959	166 968	625	75 739	218	24 696	1 820 204
2019/20	1 512 270	82 878	178 597	500	79 693	11	25 200	1 879 149
2020/21	1 861 608	51 880	201 565	444	84 565	3	24 396	2 224 461
2021/22	2 003 681	35 392	206 622	413	98 104	—	25 649	2 369 861
2021 Q3	1 963 340	57 846	202 805	427	86 919	2	24 988	2 336 327
Q4	2 011 124	46 280	204 134	425	98 709	—	25 261	2 385 933
2022 Q1	2 003 681	35 392	206 622	413	98 104	—	25 649	2 369 861
Q2	2 060 426	38 989	207 755	407	85 405	—	26 734	2 419 716
Q3	2 056 389	50 721	209 955	393	85 672	—	27 365	2 430 495
Q4	2 114 762	60 680	210 167	335	86 280	—	27 827	2 500 051
2021 Dec	2 011 124	46 280	204 134	425	98 709	—	25 261	2 385 933
2022 Jan	2 021 322	36 888	204 212	422	82 957	—	25 845	2 371 646
Feb	2 032 931	34 743	205 244	416	97 750	—	26 165	2 397 249
Mar	2 003 681	35 392	206 622	413	98 104	—	25 649	2 369 861
Apr	2 018 318	35 665	207 278	411	81 745	—	25 802	2 369 219
May	2 031 150	36 231	207 654	408	86 260	—	26 004	2 387 707
Jun	2 060 426	38 989	207 755	407	85 405	—	26 734	2 419 716
Jul	2 049 078	45 303	208 042	404	84 605	—	26 959	2 414 391
Aug	2 062 903	48 835	209 170	398	81 943	—	27 149	2 430 398
Sep	2 056 389	50 721	209 955	393	85 672	—	27 365	2 430 495
Oct	2 083 331	51 659	210 184	391	92 677	—	27 566	2 465 808
Nov	2 084 879	57 849	209 858	337	80 304	—	27 746	2 460 973
Dec	2 114 762	60 680	210 167	335	86 280	—	27 827	2 500 051

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
2016/17	—	87 932	4 447	92 379	-71 568			1 737 660
2017/18	—	93 420	4 146	97 566	-74 533			1 784 105
2018/19	—	100 362	4 109	104 471	-82 454			1 842 221
2019/20	—	109 127	4 099	113 226	-93 489			1 898 886
2020/21	—	110 313	4 399	114 712	-93 317			2 245 856
2021/22	—	115 890	4 407	120 297	-102 752			2 387 406
2021 Q3	—	111 835	4 393	116 228	-97 491			2 355 064
Q4	—	114 796	4 412	119 208	-100 344			2 404 797
2022 Q1	—	115 890	4 407	120 297	-102 752			2 387 406
Q2	—	116 142	4 407	120 549	-103 933			2 436 332
Q3	—	118 008	3 896	121 904	-107 172			2 445 227
Q4	—	119 874	3 385	123 259	-107 232			2 516 078
2021 Dec	—	114 796	4 412	119 208	-100 344			2 404 797
2022 Jan	—	115 161	4 410	119 571	-101 845			2 389 372
Feb	—	115 525	4 409	119 934	-102 286			2 414 897
Mar	—	115 890	4 407	120 297	-102 752			2 387 406
Apr	—	116 142	4 407	120 549	-102 728			2 387 040
May	—	116 142	4 407	120 549	-102 856			2 405 400
Jun	—	116 142	4 407	120 549	-103 933			2 436 332
Jul	—	116 764	4 237	121 001	-105 724			2 429 668
Aug	—	117 386	4 066	121 452	-106 717			2 445 133
Sep	—	118 008	3 896	121 904	-107 172			2 445 227
Oct	—	118 630	3 726	122 356	-107 123			2 481 041
Nov	—	119 252	3 555	122 807	-106 638			2 477 142
Dec	—	119 874	3 385	123 259	-107 232			2 516 078

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

Public Sector Net Debt excluding both public sector banks and BoE ¹										
General government (GG) consolidated gross debt ¹	Non-financial PCs (NFPcs) gross debt	Public sector pensions gross debt ⁵	Cross holdings				Liquid assets			PSND excluding both public sector banks and BoE ²
			Less CG/NFPcs cross holdings of debt	Less LG/NFPcs cross holdings of debt	Less CG/Pensions cross holdings of debt ⁵	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets ⁵		
			1	2	3	4	5	6	7	8
BKPx	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF	
2016/17	1 737 660	91 038	5 290	-5 435	-6 373	-26 285	179 362	10 817	12 789	1 592 927
2017/18	1 784 105	23 365	5 821	-5 332	-7 256	-29 173	177 525	5 087	14 021	1 574 897
2018/19	1 842 221	17 035	8 086	-5 454	-8 286	-34 097	200 600	3 514	14 849	1 600 542
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 508	216 483	3 834	14 801	1 643 292
2020/21	2 245 856	19 583	6 341	-5 467	-10 606	-36 858	265 279	6 514	16 040	1 931 016
2021/22	2 387 406	19 401	6 722	-5 624	-10 798	-36 910	284 399	5 773	15 914	2 054 111
2021 Q3	2 355 064	19 407	6 531	-5 576	-10 674	-36 884	298 319	5 691	15 978	2 007 880
Q4	2 404 797	19 332	6 626	-5 496	-10 735	-36 897	308 096	6 250	15 947	2 047 334
2022 Q1	2 387 406	19 401	6 722	-5 624	-10 798	-36 910	284 399	5 773	15 914	2 054 111
Q2	2 436 332	18 973	6 846	-5 628	-10 701	-37 438	286 661	6 710	16 174	2 098 839
Q3	2 445 227	18 867	6 970	-5 286	-10 700	-37 966	263 115	7 636	16 434	2 129 927
Q4	2 516 078	18 867	7 094	-5 286	-10 700	-38 494	247 843	7 636	16 694	2 215 386
2021 Dec	2 404 797	19 332	6 626	-5 496	-10 735	-36 897	308 096	6 250	15 947	2 047 334
2022 Jan	2 389 372	19 401	6 658	-5 624	-10 798	-36 901	313 473	5 773	15 936	2 026 926
Feb	2 414 897	19 401	6 690	-5 624	-10 798	-36 905	331 224	5 773	15 925	2 034 739
Mar	2 387 406	19 401	6 722	-5 624	-10 798	-36 910	284 399	5 773	15 914	2 054 111
Apr	2 387 040	18 973	6 763	-5 628	-10 701	-37 086	282 948	6 710	16 001	2 053 702
May	2 405 400	18 973	6 804	-5 628	-10 701	-37 262	283 859	6 710	16 088	2 070 929
Jun	2 436 332	18 973	6 846	-5 628	-10 701	-37 438	286 661	6 710	16 174	2 098 839
Jul	2 429 668	18 867	6 887	-5 286	-10 700	-37 614	279 363	7 636	16 261	2 098 562
Aug	2 445 133	18 867	6 928	-5 286	-10 700	-37 790	285 100	7 636	16 348	2 108 068
Sep	2 445 227	18 867	6 970	-5 286	-10 700	-37 966	263 115	7 636	16 434	2 129 927
Oct	2 481 041	18 867	7 011	-5 286	-10 700	-38 142	276 524	7 636	16 521	2 152 110
Nov	2 477 142	18 867	7 052	-5 286	-10 700	-38 318	248 137	7 636	16 608	2 176 376
Dec	2 516 078	18 867	7 094	-5 286	-10 700	-38 494	247 843	7 636	16 694	2 215 386

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	
2016/17	118 938	1 711 865	541 815	-21 763	229 493	-608	-1 891	2 004 923
2017/18	185 084	1 759 981	549 007	-26 914	248 497	225	-1 793	2 035 145
2018/19	178 602	1 779 144	530 084	-24 297	212 036	-1 138	-1 740	2 075 773
2019/20	176 280	1 819 572	551 588	-25 838	215 199	-1 630	-2 096	2 133 849
2020/21	231 154	2 162 170	597 237	-20 722	264 581	-1 274	-2 801	2 478 179
2021/22	318 485	2 372 596	635 972	-13 378	297 656	-1 667	-3 252	2 702 453
2021 Q3	229 307	2 237 187	620 868	-18 076	286 528	-1 181	-3 236	2 557 868
Q4	323 551	2 370 885	630 340	-15 388	295 077	-842	-3 549	2 695 151
2022 Q1	318 485	2 372 596	635 972	-13 378	297 656	-1 667	-3 252	2 702 453
Q2	319 289	2 418 128	641 603	-11 368	300 235	-2 492	-2 955	2 753 575
Q3	317 718	2 447 645	641 603	-11 368	300 235	-2 492	-2 955	2 783 092
Q4	288 222	2 503 608	641 603	-11 368	300 235	-2 492	-2 955	2 839 055
2021 Dec	323 551	2 370 885	630 340	-15 388	295 077	-842	-3 549	2 695 151
2022 Jan	322 007	2 348 933	632 217	-14 718	295 937	-1 117	-3 450	2 675 062
Feb	321 313	2 356 052	634 094	-14 048	296 796	-1 392	-3 351	2 684 045
Mar	318 485	2 372 596	635 972	-13 378	297 656	-1 667	-3 252	2 702 453
Apr	320 831	2 374 533	637 849	-12 708	298 516	-1 942	-3 153	2 706 253
May	321 675	2 392 604	639 726	-12 038	299 375	-2 217	-3 054	2 726 188
Jun	319 289	2 418 128	641 603	-11 368	300 235	-2 492	-2 955	2 753 575
Jul	318 627	2 417 189	641 603	-11 368	300 235	-2 492	-2 955	2 752 636
Aug	319 987	2 428 055	641 603	-11 368	300 235	-2 492	-2 955	2 763 502
Sep	317 718	2 447 645	641 603	-11 368	300 235	-2 492	-2 955	2 783 092
Oct	309 340	2 461 450	641 603	-11 368	300 235	-2 492	-2 955	2 796 897
Nov	297 926	2 474 302	641 603	-11 368	300 235	-2 492	-2 955	2 809 749
Dec	288 222	2 503 608	641 603	-11 368	300 235	-2 492	-2 955	2 839 055

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets										
General government (GG) consolidated gross debt ¹	Official reserves	Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets			
		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	General government net debt
1	2	3	4	5	6	7	8	9	10	11
BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2016/17	1 737 660	107 869	43 486	8 178	34 361	–	947	28 007	20 258	7 749 1 558 298
2017/18	1 784 105	115 545	35 815	9 625	25 364	–	826	26 165	17 769	8 396 1 606 580
2018/19	1 842 221	127 237	44 963	11 182	33 314	–	467	28 400	19 010	9 390 1 641 621
2019/20	1 898 886	136 625	48 637	11 580	36 484	–	573	31 221	20 829	10 392 1 682 403
2020/21	2 245 856	130 262	100 292	14 160	81 268	7 929	4 864	34 725	21 860	12 865 1 980 577
2021/22	2 387 406	154 084	88 061	15 671	72 337	–	53	42 254	25 533	16 721 2 103 007
2021 Q3	2 355 064	150 329	103 799	18 821	84 310	3 432	668	44 191	27 689	16 502 2 056 745
Q4	2 404 797	151 470	111 212	15 152	96 060	2 138	–	45 414	28 465	16 949 2 096 701
2022 Q1	2 387 406	154 084	88 061	15 671	72 337	–	53	42 254	25 533	16 721 2 103 007
Q2	2 436 332	153 403	88 719	21 639	67 027	–	53	44 539	26 544	17 995 2 149 671
Q3	2 445 227	153 574	65 800	20 211	45 533	–	56	43 741	25 686	18 055 2 182 112
Q4	2 516 078	155 395	52 861	17 631	35 177	–	53	39 587	22 361	17 226 2 268 235
2021 Dec	2 404 797	151 470	111 212	15 152	96 060	2 138	–	45 414	28 465	16 949 2 096 701
2022 Jan	2 389 372	147 516	120 042	20 180	99 862	1 974	–	45 915	28 380	17 535 2 075 899
Feb	2 414 897	151 164	135 601	23 165	112 436	1 278	–	44 459	27 608	16 851 2 083 673
Mar	2 387 406	154 084	88 061	15 671	72 337	–	53	42 254	25 533	16 721 2 103 007
Apr	2 387 040	153 589	85 347	16 054	69 241	–	52	44 012	26 299	17 713 2 104 092
May	2 405 400	150 530	89 496	19 472	69 971	–	53	43 833	26 337	17 496 2 121 541
Jun	2 436 332	153 403	88 719	21 639	67 027	–	53	44 539	26 544	17 995 2 149 671
Jul	2 429 668	151 909	80 914	18 620	62 240	–	54	46 540	27 207	19 333 2 150 305
Aug	2 445 133	155 511	84 990	26 272	58 662	–	56	44 599	26 262	18 337 2 160 033
Sep	2 445 227	153 574	65 800	20 211	45 533	–	56	43 741	25 686	18 055 2 182 112
Oct	2 481 041	154 283	78 637	21 531	57 052	–	54	43 604	25 125	18 479 2 204 517
Nov	2 477 142	154 866	51 296	18 109	33 134	–	53	41 975	23 499	18 476 2 229 005
Dec	2 516 078	155 395	52 861	17 631	35 177	–	53	39 587	22 361	17 226 2 268 235

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

Liabilities: creation of central bank reserves in relation to asset purchases (quantitative easing, etc.)					Banking and Issue Department liabilities ¹		
Asset purchases							Banking & Issue Department liabilities not recognised in PSND ⁷
Total Asset purchases ²	Of which: APF purchases of gilts ³	Of which: APF purchases of corporate bonds	Term Funding Scheme loans ⁴	Term Funding Scheme (SME) loans ⁵	Banking & Issue Department liabilities ⁶		
1	2	3	4	5	6		7
FZIQ	FZIU	CWPL	CORN	FSVQ	FZIW		-FZIY
2017/18	437 541	427 658	9 883	127 016	—	605 638	-1 350
2018/19	435 351	425 817	9 534	121 250	—	601 231	-488
2019/20	458 278	448 498	9 780	107 189	—	620 297	-354
2020/21	794 083	774 144	19 939	28 947	74 129	954 789	-135
2021/22	866 848	847 006	19 842	—	192 291	1 127 639	-323
2021 Q3	855 631	835 951	19 680	14 172	99 989	1 049 067	-237
Q4	894 653	874 947	19 706	892	192 911	1 096 206	-288
2022 Q1	866 848	847 006	19 842	—	192 291	1 127 639	-323
Q2	866 520	847 006	19 514	—	192 188	1 109 395	-311
Q3	860 438	841 512	18 926	—	191 916	1 095 712	-302
Q4	845 898	832 999	12 899	—	182 401	1 082 029	-293
2021 Dec	894 653	874 947	19 706	892	192 911	1 096 206	-288
2022 Jan	894 939	874 947	19 992	478	192 911	1 111 919	-305
Feb	894 939	874 947	19 992	204	192 361	1 127 639	-323
Mar	866 848	847 006	19 842	—	192 291	1 127 639	-323
Apr	866 721	847 006	19 715	—	192 191	1 118 517	-317
May	866 573	847 006	19 567	—	192 191	1 113 956	-314
Jun	866 520	847 006	19 514	—	192 188	1 109 395	-311
Jul	862 950	843 818	19 132	—	192 068	1 104 834	-308
Aug	862 917	843 818	19 099	—	192 066	1 100 273	-305
Sep	860 438	841 512	18 926	—	191 916	1 095 712	-302
Oct	875 033	857 136	17 897	—	191 911	1 091 151	-299
Nov	864 463	849 854	14 609	—	188 906	1 086 590	-296
Dec	845 898	832 999	12 899	—	182 401	1 082 029	-293
Consolidation			Liquid assets				
APF Gilt holdings (at redemption value) ⁸		Banking & Issue Department gilt holdings (at redemption value) ⁹	Banking & Issue Department assets ⁶	Banking & Issue Department assets not recognised in PSND ⁷	Cash held within the APF ¹⁰	Bank of England contribution to PSND	
8	9	10	11	12		13	
-MEX2	-FZEU	FZJ2	FZJ3	FZJ4		A8J8	
-364 877	-7 508	609 312	-11 692	13 756		185 084	
-362 254	-9 377	604 872	-14 359	16 598		178 602	
-384 815	-10 217	625 136	-16 227	5 189		176 280	
-659 954	-11 626	959 557	-16 829	6 351		231 154	
-734 898	-14 174	1 132 028	-19 019	5 889		318 485	
2021 Q3	-724 636	-13 018	1 053 631	-18 023	16 053	229 307	
Q4	-759 975	-13 714	1 100 668	-18 620	5 086	323 551	
2022 Q1	-734 898	-14 174	1 132 028	-19 019	5 889	318 485	
Q2	-734 898	-14 514	1 113 253	-19 415	5 253	319 289	
Q3	-730 715	-14 769	1 099 172	-19 712	5 102	317 718	
Q4	-726 168	-15 024	1 085 091	-20 009	15 539	288 222	
2021 Dec	-759 975	-13 714	1 100 668	-18 620	5 086	323 551	
2022 Jan	-759 975	-13 946	1 116 347	-18 819	6 486	322 007	
Feb	-759 975	-14 174	1 132 028	-19 019	6 349	321 313	
Mar	-734 898	-14 174	1 132 028	-19 019	5 889	318 485	
Apr	-734 898	-14 344	1 122 641	-19 217	3 616	320 831	
May	-734 898	-14 429	1 117 947	-19 316	2 773	321 675	
Jun	-734 898	-14 514	1 113 253	-19 415	5 253	319 289	
Jul	-731 681	-14 599	1 108 560	-19 514	5 592	318 627	
Aug	-731 681	-14 684	1 103 866	-19 613	4 346	319 987	
Sep	-730 715	-14 769	1 099 172	-19 712	5 102	317 718	
Oct	-751 781	-14 854	1 094 479	-19 811	7 154	309 340	
Nov	-744 943	-14 939	1 089 785	-19 910	11 980	297 926	
Dec	-726 168	-15 024	1 085 091	-20 009	15 539	288 222	

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

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

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

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

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

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

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

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

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

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

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

11 Includes Bank of England's temporary purchases of long-dated UK government bonds from 28 September 2022

PSA9B Bank of England Asset Purchase Facility Fund (APF):

Interest and dividend transactions

£ million

	BoE Asset Purchase Facility Fund (APF)				
	Interest receivable ¹	Interest payable ²	Net interest receivable	Cash transfers to HM Treasury	
	MDD6	MDD7	MDD8	Total	of which Dividends ³
2019	14 585	3 374	11 211	7 359	7 359
2020	16 106	1 077	15 029	10 888	10 888
2021	18 021	932	17 089	9 752	7 411
2022	17 361	13 277	4 084	4 660	4 660
					828
2017/18	15 432	1 891	13 541	10 028	10 028
2018/19	14 955	3 605	11 350	9 686	9 686
2019/20	14 463	3 096	11 367	7 137	7 137
2020/21	17 031	673	16 358	13 663	11 322
2021/22	17 990	1 841	16 149	7 218	7 218
2018 Q1	3 812	694	3 118	557	557
Q2	3 756	714	3 042	3 350	3 350
Q3	3 721	952	2 769	2 587	2 587
Q4	3 790	1 067	2 723	3 272	3 272
2019 Q1	3 688	872	2 816	477	477
Q2	3 659	834	2 825	2 997	2 997
Q3	3 619	834	2 785	468	468
Q4	3 619	834	2 785	3 417	3 417
2020 Q1	3 566	594	2 972	255	255
Q2	3 886	137	3 749	4 010	4 010
Q3	4 232	166	4 066	2 138	2 138
Q4	4 422	180	4 242	4 485	4 485
2021 Q1	4 491	190	4 301	3 030	689
Q2	4 569	203	4 366	33	33
Q3	4 449	210	4 239	1 817	1 817
Q4	4 512	329	4 183	4 872	4 872
2022 Q1	4 460	1 099	3 361	496	496
Q2	4 302	2 143	2 159	3 117	3 117
Q3	4 252	3 733	519	1 047	1 047
Q4	4 347	6 302	-1 955	-	828
2020 Nov	1 473	60	1 413	-	-
Dec	1 490	61	1 429	-	-
2021 Jan	1 464	62	1 402	3 030	689
Feb	1 491	63	1 428	-	-
Mar	1 536	65	1 471	-	-
Apr	1 538	66	1 472	33	33
May	1 509	68	1 441	-	-
Jun	1 522	69	1 453	-	-
Jul	1 486	69	1 417	1 817	1 817
Aug	1 471	70	1 401	-	-
Sep	1 492	71	1 421	-	-
Oct	1 472	72	1 400	4 872	4 872
Nov	1 519	73	1 446	-	-
Dec	1 521	184	1 337	-	-
2022 Jan	1 501	185	1 316	496	496
Feb	1 508	369	1 139	-	-
Mar	1 451	545	906	-	-
Apr	1 433	536	897	3 117	3 117
May	1 404	714	690	-	-
Jun	1 465	893	572	-	-
Jul	1 404	891	513	1 047	1 047
Aug	1 407	1 245	162	-	-
Sep	1 441	1 597	-156	-	-
Oct	1 441	1 609	-168	-	-
Nov	1 456	2 166	-710	-	-
Dec	1 450	2 527	-1 077	-	-

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 2022 the base rate has been set at 3.5 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 2021 to March 2022

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	309,942		309,942	-131		-22	309,789	-1,576	308,213
Taxes on production	294,234	1,016	295,250				295,250		295,250
Other current taxes	15,259	38,357	53,616				53,616		53,616
Taxes on capital	6,080		6,080				6,080		6,080
Compulsory social contributions	160,885		160,885				160,885		160,885
Gross operating surplus	31,944	16,362	48,306	13,326	511	56	62,199	18,513	80,712
Interest and dividends from private sector and RoW [note 3]	3,830	603	4,433	343	18,074	1,049	23,899	7,752	31,651
Interest and dividends (net) from public sector	10,990	-1,814	9,176	-1,687		-7,240	249	-249	0
Rent and other current transfers	4,748	535	5,283	-577			4,706	-2,520	2,186
Total current receipts	837,912	55,059	892,971	11,274	18,585	-6,157	916,673	21,920	938,593
Current expenditure on goods and services	370,692	142,674	513,366			240	513,606		513,606
Subsidies	47,230	5,315	52,545				52,545		52,545
Net social benefits	235,069	26,500	261,569		-16,534		245,035		245,035
Net current grants abroad	13,764	0	13,764				13,764		13,764
Current grants (net) within general government	132,583	-132,583							
Other current grants	20,559	0	20,559				20,559	0	20,559
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	72,517	786	73,303	528	14,820	-15,465	73,186	12,053	85,239
Adjustment for the change in pension entitlements					16,989		16,989		16,989
Total current expenditure	892,414	42,692	935,106	528	15,275	-15,225	935,684	12,053	947,737
Saving, gross plus capital taxes	-54,502	12,367	-42,135	10,746	3,310	9,068	-19,011	9,867	-9,144
Depreciation	31,944	16,362	48,306	6,746	5	56	55,113	1,185	56,298
Current budget deficit	86,446	3,995	90,441	-4,000	-3,305	-9,012	74,124	-8,682	65,442
Gross fixed capital formation	53,380	19,810	73,190	10,400	-4,221	58	79,427	744	80,171
less Depreciation	-31,944	-16,362	-48,306	-6,746	-5	-56	-55,113	-1,185	-56,298
Increase in inventories and valuables	-111	0	-111	25			-86		-86
Capital grants (net) within public sector	14,421	-12,759	1,662	-1,662		0	0	0	0
Capital grants to private sector	29,657	3,017	32,674	122	256		33,052	0	33,052
Capital grants from private sector	-6,473	-1,384	-7,857	-149		0	-8,006	0	-8,006
Total net investment	58,930	-7,678	51,252	1,990	-3,970	2	49,274	-441	48,833
Net borrowing	145,376	-3,683	141,693	-2,010	-7,275	-9,010	123,398	-9,123	114,275
Net lending to private sector and RoW [note 131]	12,794	1,329	14,123	-158	-647	0	13,318	8,646	21,964
Net acquisition of company securities	-2,216	-1,192	-3,408	1,560	29,892	860	28,904	-1,739	27,165
Accounts receivable/payable	-5,652	-2,778	-8,430	-949	971	-360	-8,768	1,367	-7,401
Adjustment for interest on gilts	-27,173	0	-27,173	0	0	47	-27,126	0	-27,126
Other financial transactions	902	-1,452	-550	3,112	-22,941	64,361	43,982	13,379	57,361
Own Account net cash requirement	124,031	-7,776	116,255	1,555	0	55,898	173,708	12,530	186,238

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

£ million

Liabilities												
of which												
	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)		
Total	1	2	3	4	5	6	7	8	9	10		11
2014/15	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX		CPMY
2014/15	2 205 794	9 446	550 887	1 095 697	105 654	—	347	341 301	30	2 441		99 991
2015/16	2 265 064	9 912	575 557	1 138 265	107 983	—	348	330 937	41	3 481		98 540
2016/17	2 469 626	11 042	699 809	1 133 030	112 630	—	356	412 682	41	1 945		98 091
2017/18	2 534 351	10 477	783 474	1 145 152	74 410	—	337	427 514	33	1 786		91 168
2018/19	2 583 361	10 735	791 391	1 186 529	70 583	—	461	424 280	25	1 330		98 027
2019/20	2 665 799	11 190	828 807	1 205 771	68 583	—	500	446 654	17	1 314		102 963
2020/21	3 116 930	10 434	1 183 050	1 243 243	75 330	—	919	475 675	19 782	2 237		106 260
2021/22	3 408 875	31 019	1 377 409	1 293 593	67 342	—	879	505 612	15 810	2 954		114 257
2018 Q4	2 589 930	11 102	791 584	1 189 233	76 711	—	337	425 090	27	1 459		94 387
2019 Q1	2 583 361	10 735	791 391	1 186 529	70 583	—	461	424 280	25	1 330		98 027
Q2	2 608 370	11 104	797 731	1 201 809	65 091	—	479	429 874	23	1 249		101 010
Q3	2 610 538	11 231	794 910	1 206 869	61 743	—	503	435 468	21	1 227		98 566
Q4	2 657 078	10 680	794 849	1 235 210	73 746	—	445	441 061	19	1 179		99 889
2020 Q1	2 665 799	11 190	828 807	1 205 771	68 583	—	500	446 654	17	1 314		102 963
Q2	2 835 214	11 362	929 194	1 232 858	86 648	—	660	453 909	11 484	1 241		107 858
Q3	2 945 762	11 116	1 030 660	1 241 352	79 940	—	736	461 164	15 720	1 210		103 864
Q4	3 063 460	10 797	1 119 977	1 258 376	80 739	—	881	468 419	18 203	2 389		103 679
2021 Q1	3 116 930	10 434	1 183 050	1 243 243	75 330	—	919	475 675	19 782	2 237		106 260
Q2	3 203 710	10 427	1 235 946	1 278 719	69 001	—	903	483 159	17 999	2 114		105 442
Q3	3 284 462	30 885	1 284 385	1 286 345	68 128	—	895	490 643	16 257	2 339		104 585
Q4	3 355 596	30 684	1 346 215	1 287 274	66 238	—	945	498 127	16 408	2 384		107 321
2022 Q1	3 408 875	31 019	1 377 409	1 293 593	67 342	—	879	505 612	15 810	2 954		114 257
Q2	3 440 825	32 295	1 351 442	1 353 745	62 707	—	918	510 896	15 656	2 153		111 013
Q3	3 444 244	34 064	1 342 276	1 364 446	60 098	—	908	516 180	15 728	2 953		107 591

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

Assets												
of which												
	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
Total	12	13	14	15	16	17	18	19	20	21	22	23
2014/15	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC
2014/15	818 844	16 915	110 360	98 011	137 874	336 049	1 000	357	—	—	—632	118 910
2015/16	812 594	15 776	116 863	114 057	131 138	317 597	1 072	357	—	—	—4 656	120 390
2016/17	966 729	18 895	125 433	140 188	191 865	372 613	1 272	955	—	—	—11 143	126 651
2017/18	1 040 309	18 031	123 571	133 515	259 078	378 973	1 130	1 549	—	—	56	124 406
2018/19	1 091 057	20 308	143 096	131 704	258 648	397 673	1 094	2 235	—	—	33	136 266
2019/20	1 061 373	24 341	131 950	148 506	256 241	378 066	1 249	2 187	—	—	—1 250	120 083
2020/21	1 232 243	22 477	174 733	162 948	261 889	463 799	1 213	2 439	—	—	3 506	139 239
2021/22	1 348 808	45 694	178 812	144 762	352 943	487 700	1 080	2 165	—	—	4 709	130 943
2018 Q4	1 068 516	20 427	139 514	135 830	255 458	389 928	1 247	2 065	—	—	—1 757	125 804
2019 Q1	1 091 057	20 308	143 096	131 704	258 648	397 673	1 094	2 235	—	—	33	136 266
Q2	1 076 195	22 183	136 100	138 523	258 831	393 471	1 126	2 223	—	—	—1 480	125 218
Q3	1 071 420	23 404	131 680	140 653	259 619	390 850	1 134	2 211	—	—	—2 069	123 938
Q4	1 072 030	22 382	147 207	135 270	255 299	391 004	1 105	2 199	—	—	1 044	116 520
2020 Q1	1 061 373	24 341	131 950	148 506	256 241	378 066	1 249	2 187	—	—	—1 250	120 083
Q2	1 178 562	25 601	160 446	177 759	264 561	399 089	1 276	2 250	—	—	—1 918	149 498
Q3	1 225 389	25 595	187 114	169 909	274 873	418 085	1 270	2 313	—	—	—159	146 389
Q4	1 233 383	24 330	175 555	164 312	277 063	441 665	1 251	2 376	—	—	2 524	144 307
2021 Q1	1 232 243	22 477	174 733	162 948	261 889	463 799	1 213	2 439	—	—	3 506	139 239
Q2	1 253 910	22 452	187 076	156 914	276 698	470 196	1 224	2 371	—	—	3 303	133 676
Q3	1 290 416	43 540	203 875	151 947	280 828	477 903	1 255	2 303	—	—	3 292	125 473
Q4	1 358 265	43 792	210 625	143 046	349 085	483 630	1 253	2 235	—	—	2 889	121 710
2022 Q1	1 348 808	45 694	178 812	144 762	352 943	487 700	1 080	2 165	—	—	4 709	130 943
Q2	1 358 325	47 504	185 552	139 775	359 028	498 194	1 109	2 199	—	—	2 849	122 115
Q3	1 346 309	49 705	161 860	136 377	364 858	508 270	1 040	2 233	—	—	2 428	119 538

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

3 Data are consistent with the public sector finances release published on 21 December 2022 and government deficit and debt data due to be published on 31 January 2023

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

2 Excluding public sector banks

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
2009/10	684 107	-10 775	673 332	169 829	18 085	3 568	864 814
2010/11	812 392	-33 935	778 457	169 965	17 983	3 274	969 679
2011/12	930 349	-22 171	908 178	170 603	16 639	5 994	1 101 414
2012/13	1 039 155	-37 817	1 001 338	174 322	45 062	6 079	1 226 801
2013/14	1 125 331	-50 757	1 074 574	177 884	45 522	5 478	1 303 458
2014/15	1 204 834	-68 800	1 136 034	189 101	53 219	8 596	1 386 950
2015/16	1 276 360	-86 935	1 189 425	192 447	62 153	8 445	1 452 470
2016/17	1 301 264	-71 311	1 229 953	196 883	63 794	12 267	1 502 897
2017/18	1 349 421	-69 110	1 280 311	131 320	70 766	11 645	1 494 042
2018/19	1 378 965	-104 865	1 274 100	126 805	72 920	18 479	1 492 304
2019/20	1 437 157	-78 125	1 359 032	128 078	95 856	21 460	1 604 426
2020/21	1 721 904	-131 175	1 590 729	126 555	150 172	17 231	1 884 687
2021/22	1 872 313	-121 836	1 750 477	130 113	169 832	9 645	2 060 067
2011 Q3	895 063	-35 541	859 522	169 517	16 798	4 634	1 050 471
Q4	935 727	-31 309	904 418	169 204	17 315	5 314	1 096 251
2012 Q1	930 349	-22 171	908 178	170 603	16 639	5 994	1 101 414
Q2	983 372	-32 453	950 919	171 914	37 050	6 015	1 165 898
Q3	991 527	-36 519	955 008	173 778	39 555	6 036	1 174 377
Q4	1 023 010	-36 559	986 451	174 930	45 247	6 057	1 212 685
2013 Q1	1 039 155	-37 817	1 001 338	174 322	45 062	6 079	1 226 801
Q2	1 075 636	-48 297	1 027 339	174 488	46 057	5 930	1 253 814
Q3	1 084 215	-48 854	1 035 361	175 281	43 515	5 781	1 259 938
Q4	1 112 734	-44 925	1 067 809	176 075	46 052	5 632	1 295 568
2014 Q1	1 125 331	-50 757	1 074 574	177 884	45 522	5 478	1 303 458
Q2	1 167 057	-65 942	1 101 115	183 667	46 370	6 256	1 337 408
Q3	1 174 437	-66 501	1 107 936	184 968	44 923	7 034	1 344 861
Q4	1 202 636	-63 479	1 139 157	186 903	47 455	7 812	1 381 327
2015 Q1	1 204 834	-68 800	1 136 034	189 101	53 219	8 596	1 386 950
Q2	1 231 941	-77 971	1 153 970	190 078	52 104	8 558	1 404 710
Q3	1 250 147	-84 173	1 165 974	190 700	54 635	8 520	1 419 829
Q4	1 283 270	-85 555	1 197 715	191 301	55 052	8 482	1 452 550
2016 Q1	1 276 360	-86 935	1 189 425	192 447	62 153	8 445	1 452 470
Q2	1 301 487	-87 390	1 214 097	194 103	90 475	9 398	1 508 073
Q3	1 302 249	-84 708	1 217 541	195 476	101 589	10 351	1 524 957
Q4	1 321 163	-77 708	1 243 455	195 826	84 548	11 304	1 535 133
2017 Q1	1 301 264	-71 311	1 229 953	196 883	63 794	12 267	1 502 897
Q2	1 331 731	-73 964	1 257 767	199 104	69 807	12 111	1 538 789
Q3	1 336 684	-75 804	1 260 880	200 389	76 410	11 955	1 549 634
Q4	1 354 524	-72 690	1 281 834	130 637	80 445	11 799	1 504 715
2018 Q1	1 349 421	-69 110	1 280 311	131 320	70 766	11 645	1 494 042
Q2	1 370 325	-82 724	1 287 601	128 885	72 338	13 353	1 502 177
Q3	1 373 008	-92 519	1 280 489	125 426	70 475	15 061	1 491 451
Q4	1 400 829	-97 366	1 303 463	126 258	74 924	16 769	1 521 414
2019 Q1	1 378 965	-104 865	1 274 100	126 805	72 920	18 479	1 492 304
Q2	1 412 444	-102 385	1 310 059	127 441	75 451	19 224	1 532 175
Q3	1 410 765	-95 980	1 314 785	127 902	76 462	19 969	1 539 118
Q4	1 442 071	-85 574	1 356 497	128 031	79 807	20 713	1 585 048
2020 Q1	1 437 157	-78 125	1 359 032	128 078	95 856	21 460	1 604 426
Q2	1 563 622	-93 273	1 470 349	128 006	37 897	20 400	1 656 652
Q3	1 627 603	-105 986	1 521 617	128 079	51 337	19 340	1 720 373
Q4	1 693 830	-116 699	1 577 131	127 407	107 259	18 280	1 830 077
2021 Q1	1 721 904	-131 175	1 590 729	126 555	150 172	17 231	1 884 687
Q2	1 796 144	-135 435	1 660 709	128 854	144 902	15 335	1 949 800
Q3	1 820 670	-134 898	1 685 772	128 658	166 177	13 439	1 994 046
Q4	1 876 502	-127 774	1 748 728	128 698	108 362	11 543	1 997 331
2022 Q1	1 872 313	-121 836	1 750 477	130 113	169 832	9 645	2 060 067
Q2	1 925 095	-133 502	1 791 593	129 270	152 790	8 847	2 082 500
Q3	1 952 782	-136 702	1 816 080	128 456	145 350	8 049	2 097 935

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

1 Data are consistent with the public sector finances release published on 21 December 2022 and government deficit and debt data due to be published on 31 January 2023.

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

£ million

	Liabilities											Assets				Public sector net financial liabilities ex.(PSNFL ex) ³
	plus											less				
	Monetary gold & special drawing right liabilities (AF.1)	Pension entitlements (AF.63) ¹	Provisions for call under standardised guarantees (AF.66)			Financial derivatives liabilities (AF.7)			Other accounts payable (AF.8)		Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements receivable (AF.8)	Other accounts receivable (AF.8)
	1	2	3	4	5	6	7	8	9	10	11	12				
KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CWVM	H2OH	CPNC	CPND	CPNF			
2011/12	1 261 151	9 806	289 388	—	3 169	52 924	132 130	246 401	987	197	—	101 979	33 330	1 101 414		
2012/13	1 366 152	10 039	306 838	—	2 536	94 092	133 658	277 428	1 030	254	—	107 540	32 946	1 226 801		
2013/14	1 461 124	9 411	321 953	5	1 256	97 940	135 923	308 379	1 071	289	—	113 497	29 072	1 303 458		
2014/15	1 554 160	9 446	341 301	30	2 441	99 991	137 874	336 049	1 000	357	—	118 910	26 229	1 386 950		
2015/16	1 596 568	9 912	330 937	41	3 481	98 540	131 138	317 597	1 072	357	—	120 390	16 455	1 452 470		
2016/17	1 711 865	11 042	412 682	41	1 945	98 091	191 865	372 613	1 272	955	—	126 651	39 413	1 502 897		
2017/18	1 759 981	10 477	427 514	33	1 786	91 168	259 078	378 973	1 130	1 549	—	124 406	31 781	1 494 042		
2018/19	1 779 144	10 735	424 280	25	1 330	98 027	258 648	397 673	1 094	2 235	—	136 266	25 321	1 492 304		
2019/20	1 819 572	11 190	446 654	17	1 314	102 963	256 241	378 066	1 249	2 187	—	120 083	19 458	1 604 426		
2020/21	2 162 170	10 434	475 675	19 782	2 237	106 260	261 889	463 799	1 213	2 439	—	139 239	23 292	1 884 687		
2021/22	2 372 596	31 019	505 612	15 810	2 954	114 257	352 943	487 700	1 080	2 165	—	130 943	7 350	2 060 067		
2019 Q4	1 831 512	10 680	441 061	19	1 179	99 889	255 299	391 004	1 105	2 199	—	116 520	33 165	1 585 048		
2020 Q1	1 819 572	11 190	446 654	17	1 314	102 963	256 241	378 066	1 249	2 187	—	120 083	19 458	1 604 426		
Q2	2 003 719	11 362	453 909	11 484	1 241	107 858	264 561	399 089	1 276	2 250	—	149 498	116 247	1 656 652		
Q3	2 071 423	11 116	461 164	15 720	1 210	103 864	274 873	418 085	1 270	2 313	—	146 389	101 194	1 720 373		
Q4	2 158 869	10 797	468 419	18 203	2 389	103 679	277 063	441 665	1 251	2 376	—	144 307	65 617	1 830 077		
2021 Q1	2 162 170	10 434	475 675	19 782	2 237	106 260	261 889	463 799	1 213	2 439	—	139 239	23 292	1 884 687		
Q2	2 233 672	10 427	483 159	17 999	2 114	105 442	276 698	470 196	1 224	2 371	—	133 676	18 848	1 949 800		
Q3	2 237 187	30 885	490 643	16 257	2 339	104 585	280 828	477 903	1 255	2 303	—	125 473	88	1 994 046		
Q4	2 370 885	30 684	498 127	16 408	2 384	107 321	349 085	483 630	1 253	2 235	—	121 710	70 565	1 997 331		
2022 Q1	2 372 596	31 019	505 612	15 810	2 954	114 257	352 943	487 700	1 080	2 165	—	130 943	7 350	2 060 067		
Q2	2 418 128	32 295	510 896	15 656	2 153	111 013	359 028	498 194	1 109	2 199	—	122 115	24 996	2 082 500		
Q3	2 447 645	34 064	516 180	15 728	2 953	107 591	364 858	508 270	1 040	2 233	—	119 538	30 287	2 097 935		
Q4	2 503 608	32 480	516 180	15 803	4 050	107 591	355 343	508 270	975	2 268	—	119 538	30 287	2 163 031		
2020 Dec	2 158 869	10 797	468 419	18 203	2 389	103 679	277 063	441 665	1 251	2 376	—	144 307	65 617	1 830 077		
2021 Jan	2 133 197	10 644	470 838	18 685	2 237	104 391	272 005	450 604	1 213	2 439	—	142 618	23 292	1 847 821		
Feb	2 156 062	10 475	473 256	19 135	2 237	105 326	266 947	457 201	1 213	2 439	—	140 928	23 292	1 874 471		
Mar	2 162 170	10 434	475 675	19 782	2 237	106 260	261 889	463 799	1 213	2 439	—	139 239	23 292	1 884 687		
Apr	2 197 200	10 460	478 170	20 163	2 114	105 987	266 825	465 931	1 224	2 371	—	137 385	18 848	1 921 510		
May	2 222 411	10 365	480 664	20 389	2 114	105 715	271 762	468 064	1 224	2 371	—	135 530	18 848	1 943 859		
Jun	2 233 672	10 427	483 159	17 999	2 114	105 442	276 698	470 196	1 224	2 371	—	133 676	18 848	1 949 800		
Jul	2 228 015	10 366	485 654	18 089	2 339	105 224	275 676	472 765	1 255	2 303	—	130 942	88	1 966 658		
Aug	2 232 345	30 465	488 148	18 202	2 339	104 904	275 475	475 334	1 255	2 303	—	128 207	88	1 993 741		
Sep	2 237 187	30 885	490 643	16 257	2 339	104 585	280 828	477 903	1 255	2 303	—	125 473	88	1 994 046		
Oct	2 311 557	30 241	493 138	16 325	2 384	105 497	334 327	479 812	1 253	2 235	—	124 219	70 565	1 946 731		
Nov	2 351 557	30 925	495 632	16 371	2 384	106 408	354 334	481 721	1 253	2 235	—	122 964	70 565	1 970 205		
Dec	2 370 885	30 684	498 127	16 408	2 384	107 321	349 085	483 630	1 253	2 235	—	121 710	70 565	1 997 331		
2022 Jan	2 348 933	30 580	500 622	16 388	2 954	109 632	350 461	485 391	1 080	2 165	—	124 788	7 350	2 037 874		
Feb	2 356 052	30 671	503 117	16 382	2 954	111 944	351 427	487 151	1 080	2 165	—	127 865	7 350	2 044 082		
Mar	2 372 596	31 019	505 612	15 810	2 954	114 257	352 943	487 700	1 080	2 165	—	130 943	7 350	2 060 067		
Apr	2 374 533	31 499	507 373	15 604	2 153	113 175	354 906	491 198	1 109	2 199	—	128 000	24 996	2 041 929		
May	2 392 604	31 575	509 135	15 632	2 153	112 093	356 968	494 696	1 109	2 199	—	125 058	24 996	2 058 166		
Jun	2 418 128	32 295	510 896	15 656	2 153	111 013	359 028	498 194	1 109	2 199	—	122 115	24 996	2 082 500		
Jul	2 417 189	32 000	512 657	15 680	2 953	109 872	360 942	501 553	1 040	2 233	—	121 256	30 287	2 073 040		
Aug	2 428 055	32 995	514 419	15 705	2 953	108 730	362 974	504 911	1 040	2 233	—	120 397	30 287	2 081 015		
Sep	2 447 645	34 064	516 180	15 728	2 953	107 591	364 858	508 270	1 040	2 233	—	119 538	30 287	2 097 935		
Oct	2 461 450	32 759	516 180	15 753	4 050	107 591	364 853	508 270	975	2 268	—	119 538	30 287	2 111 592		
Nov	2 474 302	32 241	516 180	15 778	4 050	107 591	361 848	508 270	975	2 268	—	119 538	30 287	2 126 956		
Dec	2 503 608	32 480	516 180	15 803	4 050	107 591	355 343	508 270	975	2 268	—	119 538	30 287	2 163 031		

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 24 January 2023.

5 PSNFL ex is constrained for the period up to September 2022 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 December 2022 and government deficit and debt data due to be published on 31 January 2023.

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

£ million

	Net Borrowing														
	Central government		Local government		General government (Maastricht Deficit)		Non-financial PCs		Public Sector Pensions		Public sector excluding both public sector banks and BoE (PSNB ex BoE)	Bank of England (including APF ¹ & SLS ^{2,3})	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX					
dataset identifier code															
2019	0	0	0	0	0	0	0	0	0	0					
2020	-43	0	-43	0	0	0	-43	0	-43	0	-43				
2021	-977	0	-977	0	0	0	-977	0	-977	0	-977				
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0	0				
Apr 2020 to Mar 2021	-32	0	-32	0	0	0	-32	0	-32	0	-32				
Apr 2021 to Mar 2022	-1,965	0	-1,965	0	0	0	-1,965	0	-1,965	0	-1,965				
Apr to Jun 2020	-8	0	-8	0	0	-8	0	-8	0	-8	-8				
Jul to Sep 2020	-6	0	-6	0	0	-6	0	-6	0	-6	-6				
Oct to Dec 2020	-29	0	-29	0	0	-29	0	-29	0	-29	-29				
Jan to Mar 2021	11	0	11	0	0	11	0	11	0	11	11				
Apr to Jun 2021	-101	0	-101	0	0	-101	0	-101	0	-101	-101				
Jul to Sep 2021	-214	0	-214	0	0	-214	0	-214	0	-214	-214				
Oct to Dec 2021	-673	0	-673	0	0	-673	0	-673	0	-673	-673				
Jan to Mar 2022	-977	0	-977	0	0	-977	0	-977	0	-977	-977				
Apr to Jun 2022	-501	3	-498	-4	0	-502	0	-502	0	-502	-502				
Jul to Sep 2022	-774	-189	-963	-2	0	-965	0	-965	0	-965	-965				
2021 Jan	0	0	0	0	0	0	0	0	0	0	0				
2021 Feb	0	0	0	0	0	0	0	0	0	0	0				
2021 Mar	11	0	11	0	0	11	0	11	0	11	11				
2021 Apr	-8	0	-8	0	0	-8	0	-8	0	-8	-8				
2021 May	-34	0	-34	0	0	-34	0	-34	0	-34	-34				
2021 Jun	-59	0	-59	0	0	-59	0	-59	0	-59	-59				
2021 Jul	-61	0	-61	0	0	-61	0	-61	0	-61	-61				
2021 Aug	-65	0	-65	0	0	-65	0	-65	0	-65	-65				
2021 Sep	-88	0	-88	0	0	-88	0	-88	0	-88	-88				
2021 Oct	-115	0	-115	0	0	-115	0	-115	0	-115	-115				
2021 Nov	-130	0	-130	0	0	-130	0	-130	0	-130	-130				
2021 Dec	-428	0	-428	0	0	-428	0	-428	0	-428	-428				
2022 Jan	-456	0	-456	0	0	-456	0	-456	0	-456	-456				
2022 Feb	-520	0	-520	0	0	-520	0	-520	0	-520	-520				
2022 Mar	-1	0	-1	0	0	-1	0	-1	0	-1	-1				
2022 Apr	-261	5	-256	-1	0	-257	0	-257	0	-257	-257				
2022 May	-198	-5	-203	-1	0	-204	0	-204	0	-204	-204				
2022 Jun	-42	3	-39	-2	0	-41	0	-41	0	-41	-41				
2022 Jul	-90	-99	-189	0	0	-189	0	-189	0	-189	-189				
2022 Aug	-294	-48	-342	0	0	-342	0	-342	0	-342	-342				
2022 Sep	-390	-42	-432	-2	0	-434	0	-434	0	-434	-434				
2022 Oct	-981	196	-785	5	0	-780	2	-778	0	-778	-778				
2022 Nov	-2,288	-97	-2,385	10	0	-2,375	-2	-2,377	0	-2,377	-2,377				

Notes:

1. APF = Asset Purchase Facility

2. SLS = Special Liquidity Scheme

3. Figures derived from Bank of England accounts and ONS estimates