

Statistical bulletin

Public sector finances, UK: December 2015

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



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1 . Main points

- Public sector net borrowing excluding public sector banks decreased by £11.0 billion to £74.2 billion in the current financial year-to-date (April 2015 to December 2015) compared with the same period in 2014
- Public sector net borrowing excluding public sector banks decreased by £4.3 billion to £7.5 billion in December 2015 compared with December 2014
- Public sector net debt excluding public sector banks at the end of December 2015 was £1,542.6 billion, equivalent to 81.0% of Gross Domestic Product; an increase of £53.2 billion compared with December 2014
- Central government net cash requirement decreased by £17.2 billion to £63.1 billion in the current financial year-to-date (April 2015 to December 2015) compared with the same period in 2014
- Due to the volatility of the monthly data, the cumulative financial year-to-date borrowing figures provide a better indication of the progress of the public finances than the individual months

2 . Summary publication

A summary version of this publication is available [Public Sector Finances, December 2015: A summary of the UK government's financial position](#) which some users may find helpful. Twitter updates are also available by following [@frasermunropsf](#).

EU Government Deficit and Debt

On 15 January 2016, we published the latest [EU Government Deficit and Debt Return](#) which reported that:

- general government net borrowing (Maastricht Borrowing) in the financial year ending 2015 (April 2014 to March 2015) was £91.9 billion, equivalent to 5.0% of GDP
- general government gross debt (Maastricht Debt) at the end of March 2015 was £1,601.3 billion, equivalent to 87.5% of GDP

This publication reports a slightly revised Maastricht Borrowing, in the financial year ending 2015, of £91.8 billion and an unchanged Maastricht Debt at the end of March 2015 of £1,601.3 billion.

Please refer to section 5, International comparisons of borrowing and debt for further detail.

A request for user feedback

To ensure public sector finance statistics are meeting user demand, we invite you to share with us how useful you find those public sector finance statistics which are presented as a proportion of Gross Domestic Product (GDP) and ask whether you have suggestions of how we can improve our presentation.

We would welcome responses to [a short set of \(5\) questions \(66 Kb Word document\)](#) by 18 March 2016.

More information on the calculation of GDP ratios can be found in [The Use of GDP in Public Sector Fiscal Ratio Statistics \(418.1 Kb Pdf\)](#).

3 . Contents

Understanding this release

Introduces a number of important terms used within this release and how they fit together.

Summary of latest net borrowing position

Shows how much has been borrowed in the latest month and financial year-to-date, together with comparisons with periods and explanation in terms of receipts and expenditure.

Summary of latest net debt position

Explains how accumulated borrowing has led to the current level of debt.

Net borrowing and debt data compared with OBR forecast

Compares the current borrowing and debt figures with latest Office for Budget Responsibility forecasts.

International comparisons of borrowing and debt

Outlines the measures of general government borrowing and net debt as supplied to Eurostat under the requirements of the Maastricht Treaty.

Public sector net cash requirement

Provides the net cash requirement for the public sector (a measure of borrowing on a cash basis).

Central government receipts and expenditure

Provides detail on the current receipts, current expenditure, current budget deficit and net investment of central government.

Recent events and methodological changes

Information on events which have had an impact on the public sector finances in the last 12 to 18 months.

Revisions since previous bulletin

Information on the revisions between this publication and last month's publication.

New for this bulletin

Information on new or recently added tables included in (or associated with) the current or future publications.

4 . Understanding this release

This statistical bulletin provides important information on the UK government financial position. It enables government, the public, economists and financial analysts to monitor public sector expenditure, receipts, investments, borrowing and debt. By comparing these data with forecasts from [The Office for Budget Responsibility \(OBR\)](#) the current UK fiscal position can be evaluated.

We recently published an article titled [The debt and deficit of the UK public sector explained](#) which some users may also find useful.

The following tables and diagram are intended to provide users with the important terms needed to understand these data and how the statistics relate to each other.

Definition Table: the main terms needed to understand the data

| Term | Description |
|------------------------------------|---|
| Accruals /accrued recording | Financial recording based on when ownership transfers or the service is provided (sometimes different to when cash is paid). |
| Asset Purchase Facility Fund (APF) | An arm of The Bank of England able to purchase financial assets including government securities (gilts). The APF has earned interest which is periodically transferred back to central government. |
| Cash recording | Financial recording based on when cash is paid or received. Net cash requirement is recorded on a cash basis and net debt is close to being a cash measure. |
| Current budget deficit | The gap between current expenditure and current receipts (having taken account of depreciation). |
| Current expenditure | Spending on government activities including: social benefits, interest payments, and other government department spending (excluding spending on capital assets). |
| Current receipts | Income mainly from taxes (e.g. VAT, income and corporation taxes) but also includes interest, dividend and rent income. |
| ESA 1995 | European System of Accounts 1995 was the European legal requirement for the production of National Accounts prior to September 2014. |
| ESA 2010 | European System of Accounts 2010 is the European legal requirement for the production of National Accounts from September 2014. |
| Maastricht deficit | General government net borrowing as defined within the Maastricht Treaty and Stability and Growth Pact (and as supplied to Eurostat) |
| Maastricht debt | General government gross debt as defined within the Maastricht Treaty and Stability and Growth Pact (and as supplied to Eurostat). |
| Net borrowing | Measures the gap between revenue raised (current receipts) and total spending (current expenditure plus net investment). A positive value indicates borrowing while a negative value indicates a surplus. |
| Net cash requirement | Is a measure of how much cash the government needs to borrow (or lend) to balance its accounts (see cash recording). |
| Net debt | Is a measure of how much the government owes at a point in time. |
| Net investment | Spending on capital assets, e.g. infrastructure projects, property and I.T equipment, both as grants and by public sector bodies themselves minus capital receipts (sale of capital assets). |

Source: Office for National Statistics

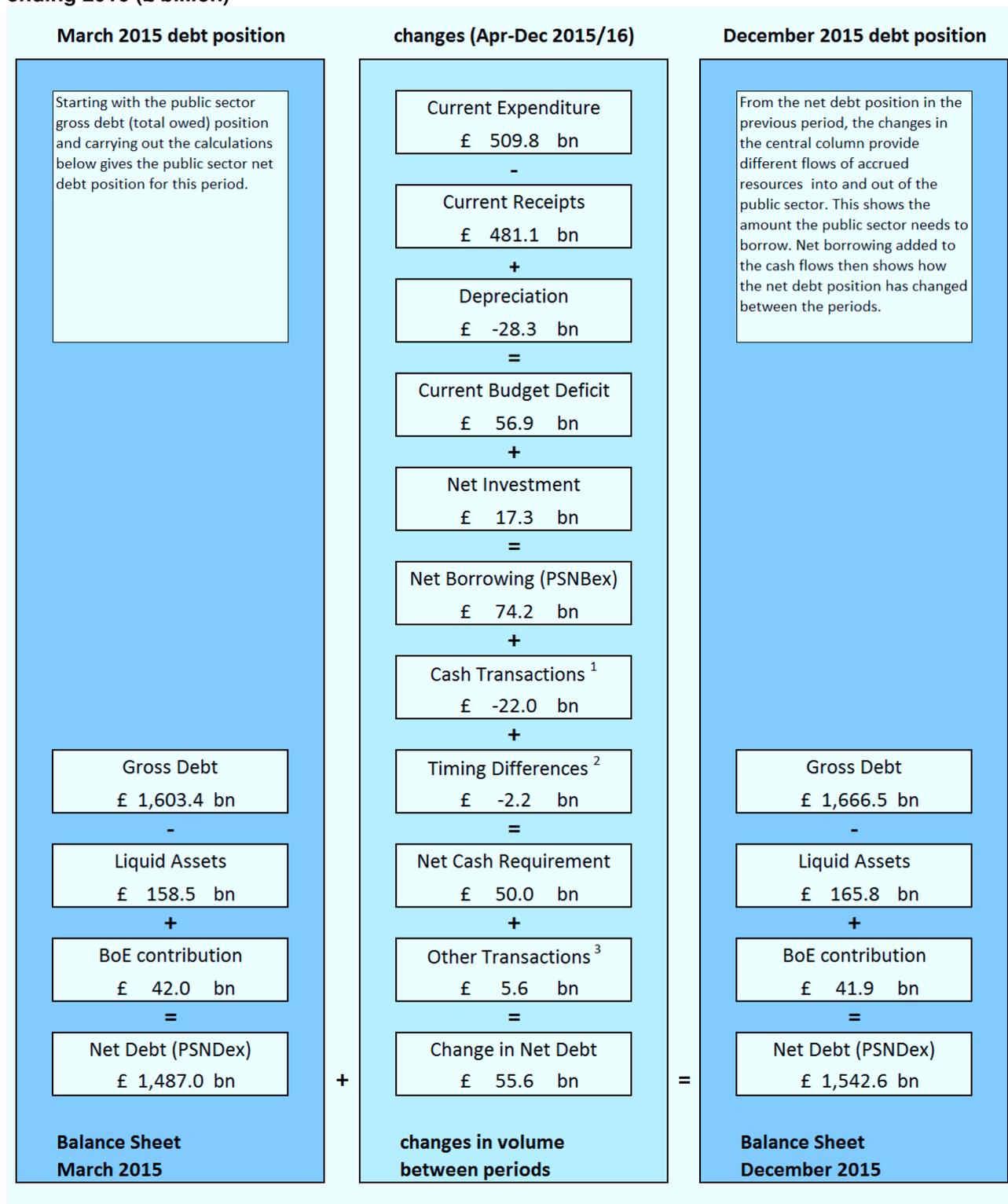
Diagram 1 illustrates how debt between periods changes as a result of transaction flows (for example expenditure and receipts) on an accrued and cash basis. The transaction flows are provided for the current financial year-to-date (April 2015 to December 2015).

The headline measures of current budget deficit, net borrowing, net cash requirement and net debt are highlighted in the diagram as they provide the important indicators for the performance of the UK public finances.

When expenditure is greater than income, the public sector runs a deficit, known as the current budget deficit. Net borrowing is made up of the current budget deficit plus net investment (spending on capital less capital receipts). The diagram shows how net borrowing contributes to the change in net debt.

The net cash requirement is closely related to net debt (the amount owed). It is important because it represents the cash needed to be raised from the financial markets to service the government's borrowing deficit. Changes in net debt between 2 points in time are normally similar to the net cash requirement for the intervening period, though the relationship is not an exact one.

Diagram 1: Changes in Public Sector Finances (excluding public sector banks) Financial year-to-date ending 2016 (£ billion)



This release presents the first estimate of December 2015 public sector finances and updates previous financial years' data.

Table 1 summarises the latest headline public sector finances measures, comparing the latest month and cumulative totals for the financial year-to-date for each with the equivalent period in the previous year. Time series for each component are available in Table PSA1.

Table 1: Headline Public Sector Finances data, by month and financial year to date

UK, Excluding public sector banks

| | December | | | Financial year-to-date ⁷ | | |
|--|----------|---------|--------|-------------------------------------|---------|--------|
| | 2015 | 2014 | Change | 2015/16 | 2014/15 | Change |
| Current Budget Deficit ² | 5.0 | 8.3 | -3.3 | 56.9 | 68.9 | -11.9 |
| Net Investment ³ | 2.5 | 3.5 | -1.0 | 17.3 | 16.3 | 1.0 |
| Net Borrowing ⁴ | 7.5 | 11.7 | -4.3 | 74.2 | 85.2 | -11.0 |
| Net Debt ⁵ | 1,542.6 | 1,489.4 | 53.2 | 1,542.6 | 1,489.4 | 53.2 |
| Net Debt as a % of annual GDP ⁶ | 81.0 | 80.9 | 0.1 | 81.0 | 80.9 | 0.1 |

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.
2. Current Budget Deficit is the difference between current expenditure (including depreciation) and current receipts.
3. Net Investment is gross investment (net capital formation plus net capital transfers) less depreciation.
4. Net Borrowing is Current Budget Deficit plus Net Investment.
5. Net Debt is financial liabilities (for loans, deposits, currency and debt securities) less liquid assets.
6. GDP = Gross Domestic Product (at current market price).
7. 2015/16 refers to financial year ending in March 2016 and 2014/15 refers to financial year ending in March 2015.

5 . Summary of latest public sector net borrowing position

In the UK, the public sector consists of 5 sub-sectors: central government, local government, public non-financial corporations, Bank of England and public financial corporations (that is, public sector banks).

Table 2 summarises the current monthly and year-to-date borrowing position of each of these sub-sectors along with the public sector aggregates. Full time series for these data can be found in Table PSA2.

Table 2: Sub-sector Breakdown of Public Sector Net Borrowing

UK

| | December | | | Financial year-to-date ¹ | | |
|-----------------------------------|----------|------|--------|-------------------------------------|---------|--------|
| | 2015 | 2014 | Change | 2015/16 | 2014/15 | Change |
| General Government | 8.7 | 12.9 | -4.2 | 77.3 | 86.4 | -9.1 |
| of which | | | | | | |
| Central Government | 8.7 | 11.5 | -2.8 | 78.2 | 87.7 | -9.5 |
| Local Government | 0.0 | 1.3 | -1.4 | -0.9 | -1.2 | 0.4 |
| Public Non-Financial Corporations | -0.1 | -0.1 | 0.0 | -0.6 | -0.6 | -0.1 |
| Bank of England | -1.0 | -1.0 | 0.0 | -2.5 | -0.7 | -1.8 |
| Public Sector ex (PSNB ex) | 7.5 | 11.7 | -4.3 | 74.2 | 85.2 | -11.0 |
| Public Financial Corporations | -0.6 | -0.8 | 0.2 | -5.4 | -6.6 | 1.2 |
| Public Sector (PSNB) | 6.9 | 11.0 | -4.1 | 68.8 | 78.6 | -9.8 |

Source: Office for National Statistics

Notes:

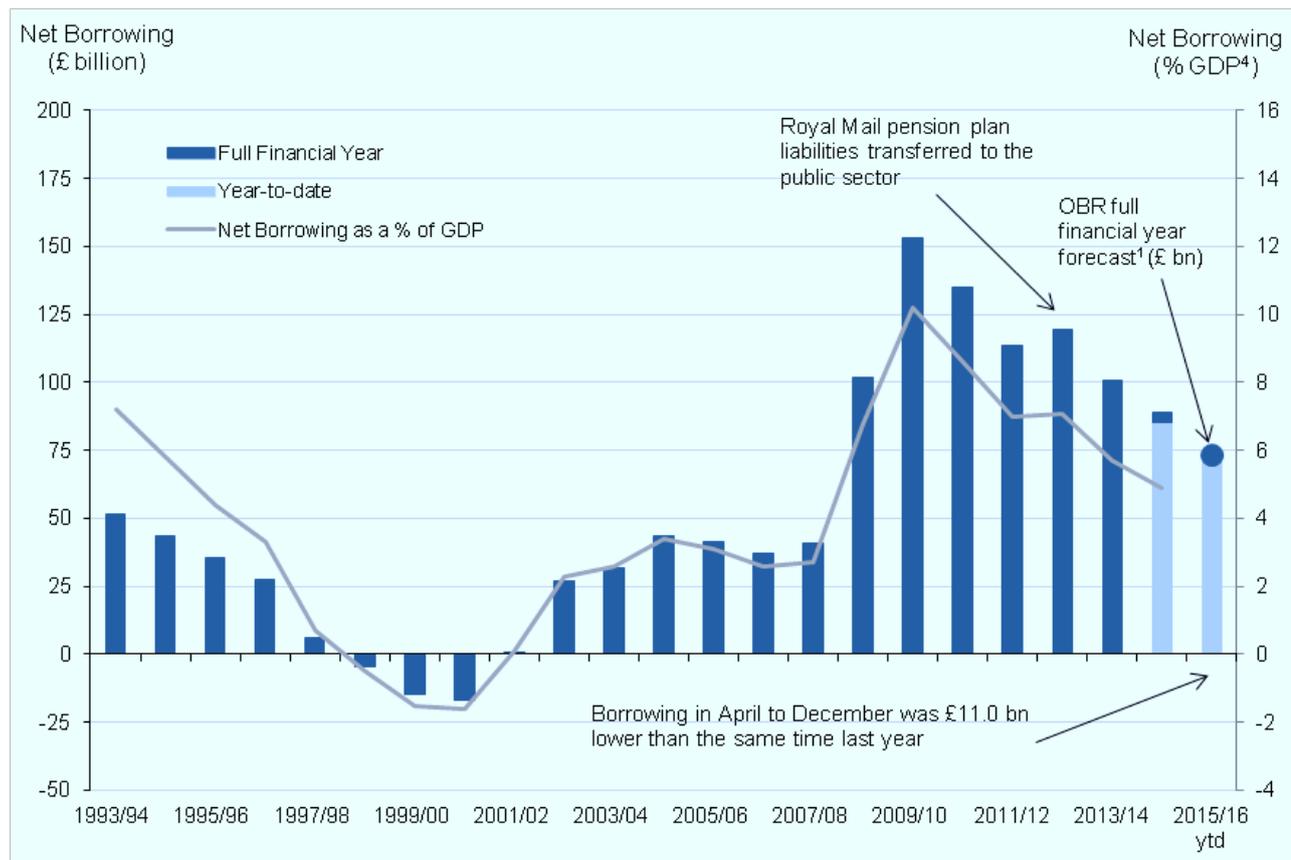
1. 2015/16 refers to financial year ending in March 2016 and 2014/15 refers to financial year ending in March 2015.

While public sector finance data are available on a monthly basis, due to the volatility of the monthly time series, it is often more informative to look at the financial year-to-date or complete financial year data in order to discern underlying patterns. Estimates are revised over time as additional data becomes available.

Figure 1 illustrates public sector net borrowing excluding public sector banks (PSNB ex) for the last 22 financial years. For all but 3 years in the period the public sector has been in deficit and had to borrow to fund the gap between expenditure and revenue.

Figure 1: Public sector net borrowing excluding public sector banks; the financial year ending 1994 to date

All data excluding public sector banks, UK



PSNB ex peaked in the financial year ending 2010 (April 2009 to March 2010) as the effects of the economic downturn impacted on the public finances (reducing tax receipts while expenditure continued to increase). PSNB ex has reduced since then, although remained higher than before the financial year ending 2008 (April 2007 to March 2008) and the 2007 global financial market shock.

PSNB ex in the financial year ending 2013 (April 2012 to March 2013) was higher than in the previous financial year largely as a result of the recording of an £8.9 billion payable capital transfer in April 2012, as recognition that the liabilities transferred from the Royal Mail Pension Plan exceeded the assets transferred.

Net borrowing for the financial year-to-date (April 2015 to December 2015)

Due to the volatility of the monthly data, the cumulative financial year-to-date borrowing figures provide a better indication of the progress of the public finances than the individual months.

In the financial year-to-date (April 2015 to December 2015), public sector net borrowing excluding banking groups (PSNB ex) was £74.2 billion; a decrease of £11.0 billion, or 12.9% compared with the same period in 2014. This decrease in net borrowing was predominantly due to a decrease of £9.5 billion in central government net borrowing, partially offset by an increase of £0.4 billion in local government net borrowing.

Over the same period, Bank of England (BoE) net borrowing was £1.8 billion lower than in the same period in 2014, almost entirely due to Asset Purchase Facility (APF) transfers to central government. The combined net borrowing of central government and the BoE in the financial year-to-date (April 2015 to December 2015) was £11.3 billion lower than in the previous financial year.

Central government receipts for the financial year-to-date (April 2015 to December 2015) were £453.6 billion, an increase of £13.7 billion, or 3.1%, compared with the same period in 2014. Of which:

- income tax-related payments increased by £5.0 billion, or 4.6%, to £113.7 billion
- VAT receipts increased by £3.5 billion, or 3.7%, to £97.2 billion
- social (national insurance) contributions increased by £3.4 billion, or 4.2%, to £82.8 billion
- corporation tax increased by £1.7 billion, or 5.4%, to £32.6 billion
- interest & dividends decreased by £1.6 billion, or 10.9%, to £13.0 billion

Central government expenditure (current and capital) for the financial year-to-date (April 2015 to December 2015) was £518.2 billion, an increase of £4.0 billion, or 0.8%, compared with the same period in 2014. Of which:

- other current expenditure (mainly departmental spending) increased by £3.3 billion, or 1.1%, to £304.0 billion; largely as a result of increases in departmental spending on goods & services and subsidies, being partially offset by decreases in transfers to local government
- net social benefits (mainly pension payments) increased by £1.3 billion, or 0.9%, to £154.4 billion; largely as a result of increases in state pension payments (within National Insurance Fund benefits) and public sector pension payments, being partially offset by a fall in public sector pension contributions
- central government net investment (capital expenditure) increased by £0.3 billion, or 1.4%, to £23.1 billion; largely as a result of an increase in gross capital formation, partially offset by transfers to and from central government
- debt interest decreased by £1.0 billion, or 2.6%, to £36.6 billion; of this £36.6 billion, £10.5 billion is the interest payable to the Bank of England Asset Purchase Facility on its gilt holdings (see Table PSA9) which are PSNB ex neutral

Local government net borrowing (LGNB) for the financial year-to-date (April 2015 to December 2015) was estimated to be in surplus by £0.9 billion, a decrease in surplus of £0.4 billion on the same period in the previous year, mainly due to decreases in grants received from central government, particularly in April. Local government data for the current financial year-to-date are provisional estimates mainly based on budget figures received from the Department for Communities and Local Government (DCLG) and the devolved administrations, while estimates for the previous financial year-to-date are largely based on final outturn figures.

Public corporations' net borrowing (PCNB) for the financial year-to-date (April 2015 to December 2015) was estimated to be in surplus by £0.6 billion, broadly equivalent to that in the same period in 2014. Public corporation data for the current financial year-to-date are mainly provisional estimates.

Net borrowing in December 2015

In December 2015, public sector net borrowing excluding public sector banks (PSNB ex) was £7.5 billion; a decrease in borrowing of £4.3 billion, or 36.3% compared with December 2014. This decrease in net borrowing was largely due to a decrease in both central and local government net borrowing by £2.8 billion and £1.4 billion respectively.

Central government receipts in December 2015 were £51.3 billion, an increase of £1.8 billion, or 3.6% compared with December 2014. Of this:

- social (national insurance) contributions increased by £0.5 billion, or 4.8%, to £9.9 billion
- income tax-related payments increased by £0.4 billion, or 3.4%, to £13.1 billion
- VAT receipts increased by £0.3 billion, or 2.4%, to £11.2 billion
- interest & dividends increased by £0.2 billion, or 43.8%, to £0.7 billion
- corporation tax decreased by £0.1 billion, or 2.3%, to £3.4 billion

Central government expenditure (current and capital) in December 2015 was £58.5 billion, a decrease of £1.1 billion, or 1.8%, compared with December 2014. Of this:

- net social benefits (mainly pension payments) increased by £0.1 billion, or 0.4%, to £17.4 billion; largely as a result of increases in state pension payments (within National Insurance Fund benefits), being offset by decreases in public sector pension payments and contributions
- other current expenditure (mainly departmental spending) decreased by £0.1 billion, or 0.3%, to £55.7 billion; largely as a result of decreases in contributions to the European Union and current transfers abroad, being largely offset by increases in current transfers to local government
- debt interest decreased by £0.1 billion, or 3.4%, to £3.6 billion; of this £3.6 billion, £1.2 billion is the interest paid to the Asset Purchase Facility Fund (APF) on its gilt holdings (see Table PSA9) which are PSNB ex neutral
- central government net investment (capital expenditure) decreased by £0.9 billion, or 24.5%, to £2.8 billion; largely as a result of decreases in capital transfers to other sectors being partially offset by increases in gross capital formation

Detailed time series for each of the expenditure and revenue component series of central government net borrowing are presented in Tables PSA6B to 6F attached to this bulletin.

In December 2015, local government net borrowing (LGNB) was estimated at zero, a decrease of £1.4 billion compared with December 2014, mainly due to an increase in grants received from central government. Local government data for December 2015 are provisional estimates mainly based on budget figures received from the Department for Communities and Local Government (DCLG) and the devolved administrations, while estimates for December 2014 are largely based on final outturn figures.

Detailed time series for each of the expenditure and revenue component series of local government net borrowing are presented in Tables PSA6G to 6K attached to this bulletin.

In December 2015, public corporations' net borrowing (PCNB) was estimated to be in surplus by £0.1 billion, equivalent to that in December 2014. Public corporation data for December 2015 are mainly provisional estimates.

6 . Summary of latest public sector net debt position

Public sector net debt ex (PSND ex) represents the amount of money the public sector owes to UK private sector organisations and overseas institutions, largely as a result of government financial liabilities on the bonds (gilts) and Treasury bills it has issued.

While deficit represents the difference between income and spending over a period of time, debt represents the total amount of money owed at a point in time. This debt has been built up by successive government administrations over many years. When the government borrows (that is, runs a deficit), this adds to the debt total. So reducing the deficit is not the same as reducing the debt.

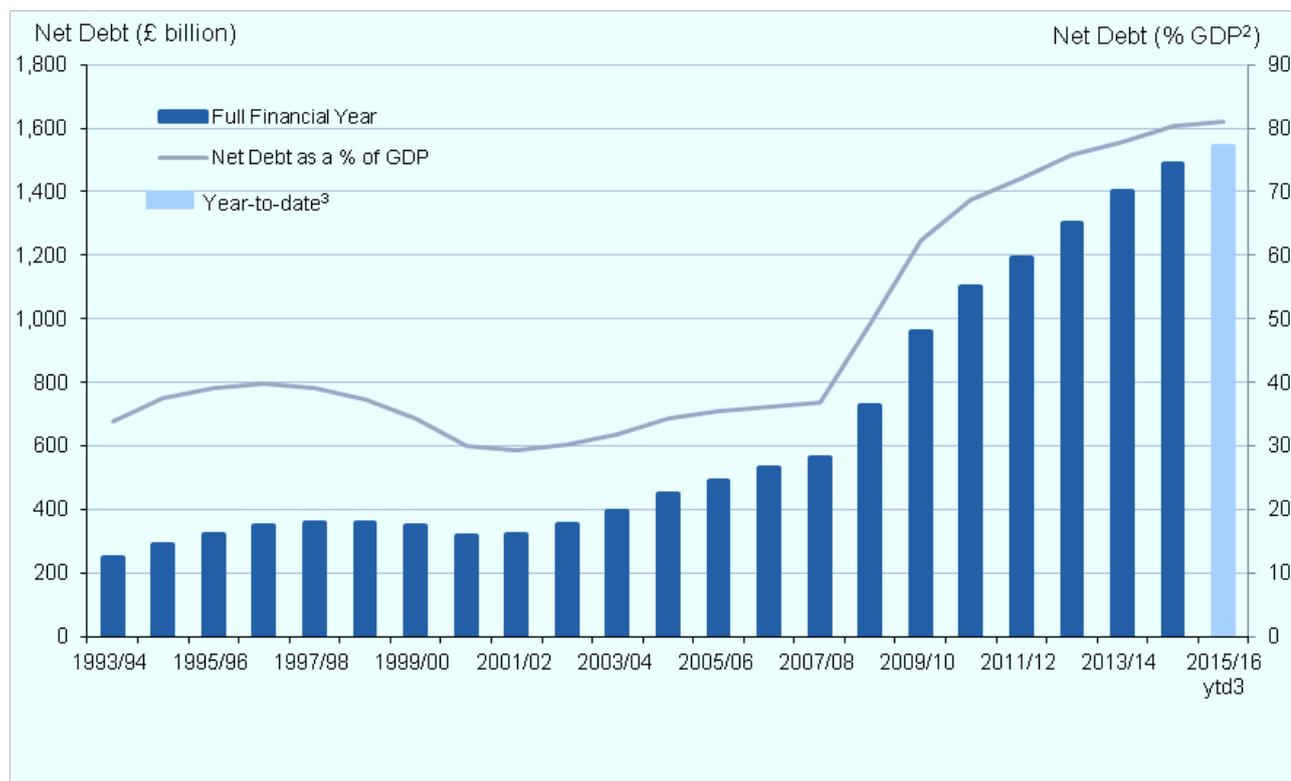
At the end of December 2015, PSND ex stood at £1,542.6 billion, equivalent to 81.0% of GDP. This represents an increase of £53.2 billion compared with December 2014. This increase in net debt is a result of:

- £78.1 billion of public sector net borrowing
- plus £0.8 billion in timing differences between cash flows for gilt interest payments and the accrued gilt interest flows
- less £25.8 billion in net cash transactions related to acquisition or disposal of financial assets of equivalent value (for example loans) and timing of recording

Figure 2 illustrates public sector net debt excluding banking groups (PSND ex) from the financial year ending March 1994 to date. PSND ex represents the amount of money the public sector owes to UK private sector organisations and overseas institutions, largely as a result of government liabilities on the bonds (gilts) and Treasury bills it has issued.

Figure 2: Public sector net debt excluding public sector banks; the financial year ending 1994 to date

All data excluding public sector banks, UK

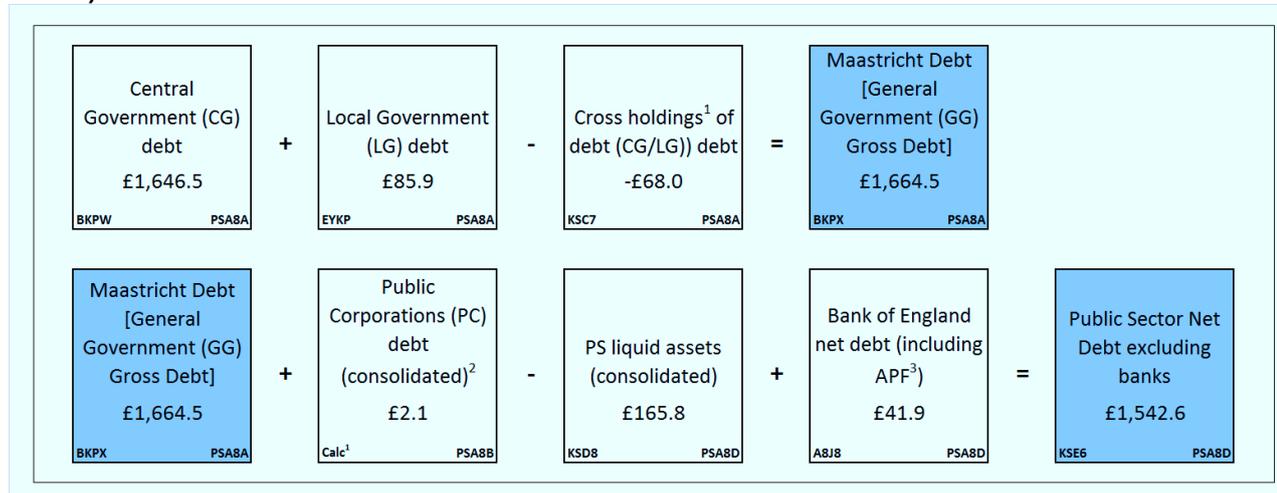


The increases in debt between the financial year ending 2009 (April 2008 to March 2009) and the financial year ending 2011 (April 2010 to March 2011) were larger than in the early part of the decade, as the economic downturn meant public sector net borrowing excluding public sector banks (PSNB ex) increased. Since then it has continued to increase but at a slower rate.

For the purposes of UK fiscal policy, net debt is defined as total gross financial liabilities less liquid financial assets, where liquid assets are cash and short-term assets which can be released for cash at short notice and without significant loss. These liquid assets mainly comprise foreign exchange reserves and bank deposits.

Diagram 2 presents public sector excluding public sector banks debt at the end of December 2015 by sub-sector. Time series for each of these component series are presented in Tables PSA8A to D attached to this bulletin.

Diagram 2: Sub-sector split of public sector net debt excluding public sector banks at December 2015 (£ billion)



Changes in net debt between 2 points in time are normally similar to the net cash requirement for the intervening period, though the relationship is not an exact one because the net cash requirement reflects actual prices paid while the net debt is at nominal prices. For instance, gilts are recorded in net debt at their redemption (or face) value, but they are often issued at a different price due to premia or discounts being applied. The net cash requirement will reflect the actual issuance and redemption prices, but net debt only ever records the face (or nominal) value.

Net cash requirement is discussed further in Section 6 of this bulletin.

7. Net borrowing and debt statistics compared with OBR forecast

The [Office for Budget Responsibility \(OBR\)](#) normally produces forecasts of the public finances twice a year (normally in March and December). The latest [OBR forecast was published on 25 November 2015](#).

Figure 1 and Table 2 enable users to compare emerging data against the OBR forecasts. Caution should be taken when comparing public finance data with OBR figures for the full financial year, as data are not finalised until after the financial year ends. Initial estimates soon after the end of the financial year can be subject to sizeable revisions in later months. In addition, in-year timing effects on spending and receipts can affect year-to-date comparisons with previous years.

There can also be some methodological differences between OBR forecasts and outturn data. In its latest publication, OBR published a table within their [Economic and fiscal outlook supplementary fiscal tables December 2015](#) titled "Table: 2.44 Items included in OBR forecasts that ONS have not yet included in outturn".

Housing Associations reclassification

In addition to the above differences, OBR included in their November 2015 forecast English private registered providers of social housing (that is, housing associations) which were recently reclassified as public corporations. This classification decision has yet to be implemented in the Public Sector Finances. Therefore in order to compare the OBR forecast data and Public Sector Finances on a like-for-like basis an adjustment needs to be made for housing associations.

OBR have forecast that the impact of the housing association reclassification, in the financial year ending March 2016, will be to increase public sector net borrowing excluding public sector banks (PSNB ex) by £4.6 billion and increase public sector net debt excluding public sector banks (PSND ex) by £64 billion. Therefore OBR forecast figures excluding the housing association reclassification, for the financial year ending March 2016, are a PSNB ex of £68.9 billion and a PSND ex of £1,535 billion.

Figure 3 and Table 3 are not adjusted for the housing associations reclassification. This is consistent with the treatment of other methodological differences between the Public Sector Finances and OBR forecasts.

More information on the reclassification of housing associations and implementation plans for the Public Sector Finances can be found in Section 8.

Figure 3: Cumulative public sector net borrowing by month

All data excluding public sector banks, UK

Figure 3: Cumulative public sector net borrowing by month

All data excluding public sector banks, UK

£ billion

Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar

— 2014/15 PSNB ex [1] — 2015/16 PSNB ex [1] — 2014/15 OBR forecast [1,3]

— 2015/16 OBR forecast [1,2]

Source: Office for Standards in Education

Source: Office for Standards in Education

Notes:

1. For the financial year ending 2015 (April 2014 to March 2015) and the financial year ending 2016 (April 2015 to March 2016).
2. OBR forecast for PSNB ex from March 2015 Economic & Fiscal Outlook (EFO).
3. BR forecast for PSNB ex from November 2015 Economic & Fiscal Outlook (EFO).

Figure 3 illustrates the public sector net borrowing excluding public sector banks (PSNB ex) for the financial year ending 2015 (April 2014 to March 2015), along with the first 9 month's borrowing of the financial year ending 2016 (April to December 2015).

In the financial year-to-date (April to December 2015), borrowing fell by £11.0 billion to £74.2 billion compared with the same period in 2014.

The OBR forecast for the financial year ending 2016 (April 2015 to March 2016) is £73.5 billion which is £15.6 billion below the outturn in financial year ending 2015 (April 2014 to March 2015) of £89.1 billion presented in this bulletin. As noted above, the OBR forecast figure has not been adjusted for the reclassification of housing associations.

Table 3 summarises the percentage change between the latest data for the financial year-to-date (April to December 2015) and in the previous financial year (April to December 2014). It contrasts these data with the percentage change between the latest full year outturn data for the financial year ending 2015 (April 2014 to March 2015) and the OBR forecast for the financial year ending 2016 (April 2015 to March 2016) (as published in July 2015).

Table 3: Public Sector Latest Outturn Estimates vs Office for Budget Responsibility (OBR) Forecasts

UK

£ billion¹ (not seasonally adjusted)

| | April-December (Financial year-to-date) | | | Financial Year ⁷ | | |
|-------------------------------------|---|----------|-----------------------|-----------------------------------|-----------------|--------------------------------|
| | 2015 /16 | 2014 /15 | Increase / Decrease % | 2015/16 OBR Forecast ⁶ | 2014/15 Outturn | Forecast Increase / Decrease % |
| Current Budget Deficit ² | 56.9 | 68.9 | -17.3 | 39.9 | 59.8 | -33.3 |
| Net Investment ³ | 17.3 | 16.3 | 5.9 | 33.6 | 29.3 | 14.6 |
| Net Borrowing ⁴ | 74.2 | 85.2 | -12.9 | 73.5 | 89.1 | -17.5 |
| Net Debt ⁵ | 1,542.6 | 1,489.4 | 3.6 | 1,599.0 | 1,487.0 | 7.5 |
| Net Debt as a % of GDP | 81.0 | 80.9 | - | 82.5 | 80.4 | - |

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.
2. Current Budget Deficit is the difference between current expenditure (including depreciation) and current receipts.
3. Net Investment is gross investment (net capital formation plus net capital transfers) less depreciation.
4. Net Borrowing is Current Budget Deficit plus Net Investment.
5. Net Debt is financial liabilities (for loans, deposits, currency and debt securities) less liquid assets.
6. All OBR figures are from the OBR Economic and Fiscal Outlook published In November 2015.
7. Full financial year ending 2015 (April 2014 to March 2015) and full financial year ending 2016 (April 2015 to March 2016).

On the same day as this bulletin is released, the OBR publishes a commentary on the latest figures and how these reflect on its forecasts. The OBR provides this commentary to help users interpret the differences between the latest outturn data and the OBR forecasts by providing contextual information about assumptions made during the OBR's forecasting process.

8 . International comparisons of borrowing and debt

The EU Government Deficit and Debt statistical bulletin is published quarterly (in January, April, July and November each year), to coincide with when the UK and other European Union member states are required to report on their deficit (or net borrowing) and debt to the European Commission.

On 15 January 2016, we published the latest [EU Government Deficit and Debt Return](#). In this publication we report that:

- general government net borrowing (Maastricht Borrowing) in the financial year ending 2015 (April 2014 to March 2015) was £91.9 billion, equivalent to 5.0% of GDP; a decrease of £12.2 billion compared with the financial year ending March 2014
- general government gross debt (Maastricht Debt) at the end of March 2015 was £1,601.3 billion, equivalent to 87.5% of GDP; an increase of £79.9 billion compared with the end of the financial year ending March 2014

[Eurostat](#) published a government debt and deficit comparison from the information collated across its 28 member states.

The data used to produce the 15 January 2016 publication are consistent with those used in the production of the public sector finances statistical bulletin published on 22 December 2015. The latest public sector finances data in this bulletin reports that:

- general government net borrowing in the financial year ending 2015 (April 2014 to March 2015) was £91.8 billion, equivalent to 5.0% of GDP; a decrease of £12.3 billion compared with the previous financial year
- general government gross debt at the end of March 2015 was £1,601.3 billion, equivalent to 87.5% of GDP; an increase of £79.9 billion compared with March 2014

It is important to note that the GDP measure used as the denominator in the calculation of the debt ratios in the EU Government Deficit and Debt Return differs from that used within the public sector finances statistical bulletin.

An article, [the use of GDP in fiscal ratio statistics](#), explains that for debt figures reported in the monthly public sector finances, a 12 month GDP total centred on the month is employed, while in the EU Government Deficit and Debt Return the total GDP for the preceding 12 months is used.

Excessive Deficit Procedure (EDP) Inventory

On 21 November 2015, we published [an update to the Inventory of the methods, procedures and sources](#) used for the compilation of deficit and debt data and the underlying government sector accounts according to ESA2010.

The content and structure of the Inventory is prescribed by Eurostat and is followed by all EU member states in order to aid comparison between countries.

9 . Public sector net cash requirement

Net cash requirement is a measure of how much cash the government needs to borrow (or lend) to balance its accounts. In very broad terms, net cash requirement equates to the change in the level of debt.

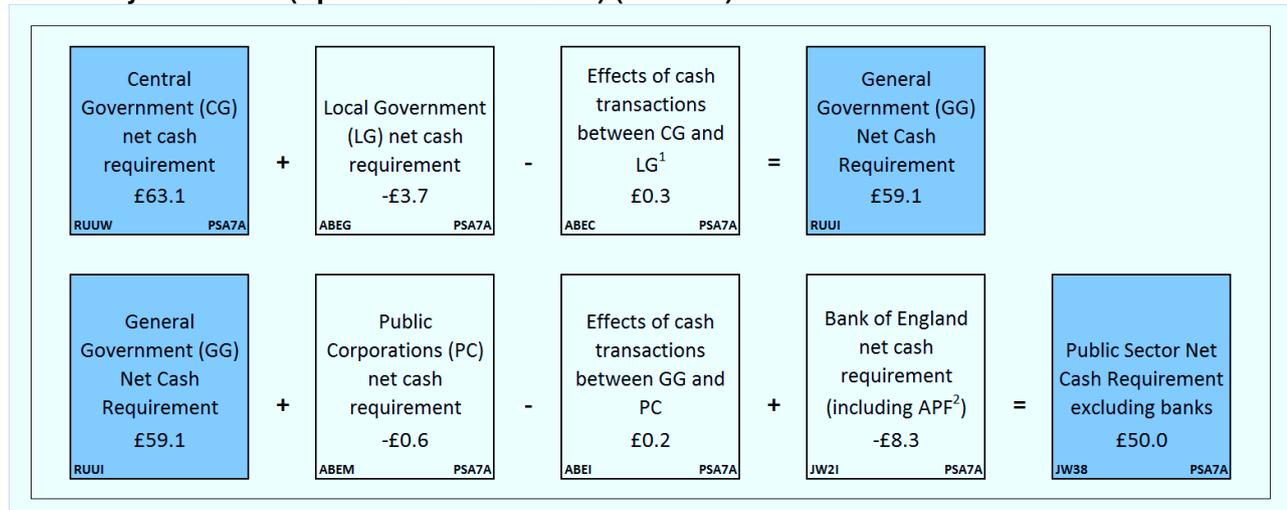
Central government net cash requirement is reconciled against the change in central government net debt in Table REC3 attached to this bulletin.

The public sector net cash requirement excluding public sector banks (PSNCR ex) follows a similar trend to that of public sector net borrowing: peaking in the financial year ending 2010, though in recent years transfers from the Asset Purchase Facility have had a substantial impact on PSNCR ex but are PSNB ex neutral.

Public sector net cash requirement excluding public sector banks (PSNCR ex) in the financial year-to-date (April 2015 to December 2015) was £50.0 billion; £20.1 billion, or 28.7% less than in the same period in 2014.

Diagram 3 presents public sector cash requirement by sub-sector for the current financial year-to-date (April 2015 to December 2015). Time series for each of these component series are presented in Table PSA7A attached to this bulletin.

Diagram 3: Sub-sector split of public sector net cash requirement excluding public sector banks, financial year-to-date (April to December 2015) (£ billion)



Central government net cash requirement (CGNCR) is a focus for some users, as it provides an indication of how many gilts (government bonds) the Debt Management Office may issue to meet the government's borrowing requirements.

CGNCR was £12.3 billion in December 2015; £10.5 billion, or 46.0% less than in December 2014.

In the current financial year-to-date (April 2015 to December 2015), CGNCR was £63.1 billion; a decrease of £17.2 billion, or 21.5%, compared with the same period in 2014.

Cash transfers from the Asset Purchase Facility (APF) were £2.1 billion lower in the current financial year-to-date (April 2015 to December 2015), than the previous financial year. Without the impact of these transfers, CGNCR would have been £19.3 billion lower in the current financial year-to-date (April 2015 to December 2015) than the same period in 2014.

Recent events impacting on CGNCR

In the financial year ending 2016 (April 2015 to March 2016) the following events reduced the CGNCR:

- the transfers between the Bank of England Asset Purchase Facility Fund (BEAPFF) and central government
- the sale of shares in Lloyds Banking Group
- the sale of shares in Eurostar
- the sale of shares in Royal Mail
- the sale of shares in Royal Bank of Scotland
- the sale of UKAR assets

In the financial year ending 2015 (April 2014 to March 2015) the following events reduced the CGNCR:

- the transfers between the BEAPFF and central government
- the sale of shares in Lloyds Banking Group

In the financial year ending 2014 (April 2013 to March 2014) the following events reduced the CGNCR:

- the transfers between the BEAPFF and central government
- the sale of shares in Lloyds Banking Group
- the sale of shares in Royal Mail

In the financial year ending 2013 (April 2012 to March 2013) the following events reduced the CGNCR:

- the transfers between the BEAPFF and central government
- the Royal Mail Pension Plan transfer and subsequent sale of assets
- the transfer of the Special Liquidity Scheme final profits between BoE and central government
- the 4G Spectrum sale

Public sector net cash requirement

Although the central government net cash requirement is the largest part of the public sector net cash requirement excluding public sector banks (PSNCR ex), the total public sector net cash requirement (PSNCR) can be very different. The reason is that the PSNCR includes the net cash requirement of the public sector banking groups. In recent years, the public sector banking groups have recorded large cash surpluses which have had a substantial impact on the public sector net cash requirement.

10 . Central government receipts and expenditure

Current receipts

The government receives income mainly from taxes but also from national insurance contributions, interest & dividends, fines and rent.

As cash receipts are generally accrued back to earlier periods when the economic activity took place, the first monthly estimate for receipts is by nature provisional, and must include a substantial amount of forecast data.

Central government receipts follow a strong cyclical pattern over the year, with high receipts in April, July, October and January due to quarterly corporation tax returns being accrued to these months.

In both January and July (to a lesser extent) accrued receipts are particularly high due to receipts from quarterly corporation tax combining with those from income tax self-assessment. The revenue raised through income tax self-assessment, as well as primarily affecting January and July receipts, also tends to lead to high receipts in the following month (February and November respectively), although to a lesser degree.

Pay as you earn (PAYE) tends to vary little throughout the financial year on a monthly basis (excluding bonus months).

In recent years transfers from both the Bank of England Asset Purchase Facility Fund (BEAPFF) and the Special Liquidity Scheme (SLS) have boosted central government receipts. Though these transfers to central government have no impact on public sector borrowing due to the central government receipts being offset by the payments from the Bank of England.

Current expenditure

Current expenditure is the government's spending on activities such as: social benefits (mainly pension payments), interest payments and other current expenditure including government departmental spending (excluding spending on capital assets).

Trends in central government current expenditure can be affected by monthly changes in debt interest payments which can be volatile as they depend on the movements in the Retail Prices Index. Excluding debt interest makes this statistic less volatile.

There is however one regular peak in net social benefits, which are higher in November than in other months due to the annual payment of the winter fuel allowance.

Year on year growth in net social benefits is affected by the up-rating of benefits to compensate for inflation based on the Consumer Prices Index (CPI). For recent years these are 5.2% for the financial year ending 2013, 2.2% in the financial year ending 2014, 2.7% in the financial year ending 2015 and 1.2% in the financial year ending 2016. However, for State Pensions there is a "triple guarantee" that means that they are up-rated by the highest of the CPI, increases in earnings or 2.5%. Also since the financial year ending 2014 (April 2013 to March 2014), the up-rating only applies to benefits received by disabled people and pensioners – benefits for people of working age have only been increased by 1% in these 3 years.

It can be difficult to compare the profile of monthly central government expenditure even when excluding both debt interest and net social benefits. Since the financial year ending 2014, there have been continuous changes to the profile of central government grants to local government and a number of changes to central government funding for local authorities (in particular the timing of grants).

In the latest financial year (ending 2016), the Revenue Support Grant, the main general grant paid to local authorities has been paid with a third of the total in April and the remainder in equal instalments in all the other months, whereas last year more than half of it was paid in April with the bulk of the remaining balance paid in February. This means that for this financial year, other current expenditure growth in April and February will be lower while year on year growth in other months will generally be higher.

Current budget deficit

The gap between current expenditure and current receipts (having taken account of depreciation) is referred to as the current budget. When current expenditure is greater than current receipts (income), the public sector runs a current budget deficit.

In December 2015, the central government current budget deficit was £5.9 billion, a decrease of £1.9 billion, or 24.7% compared with December 2014.

In the current financial year-to-date (April 2015 to December 2015), the central government current budget deficit was £55.1 billion, a decrease of £9.8 billion, or 15.1% compared with December 2014.

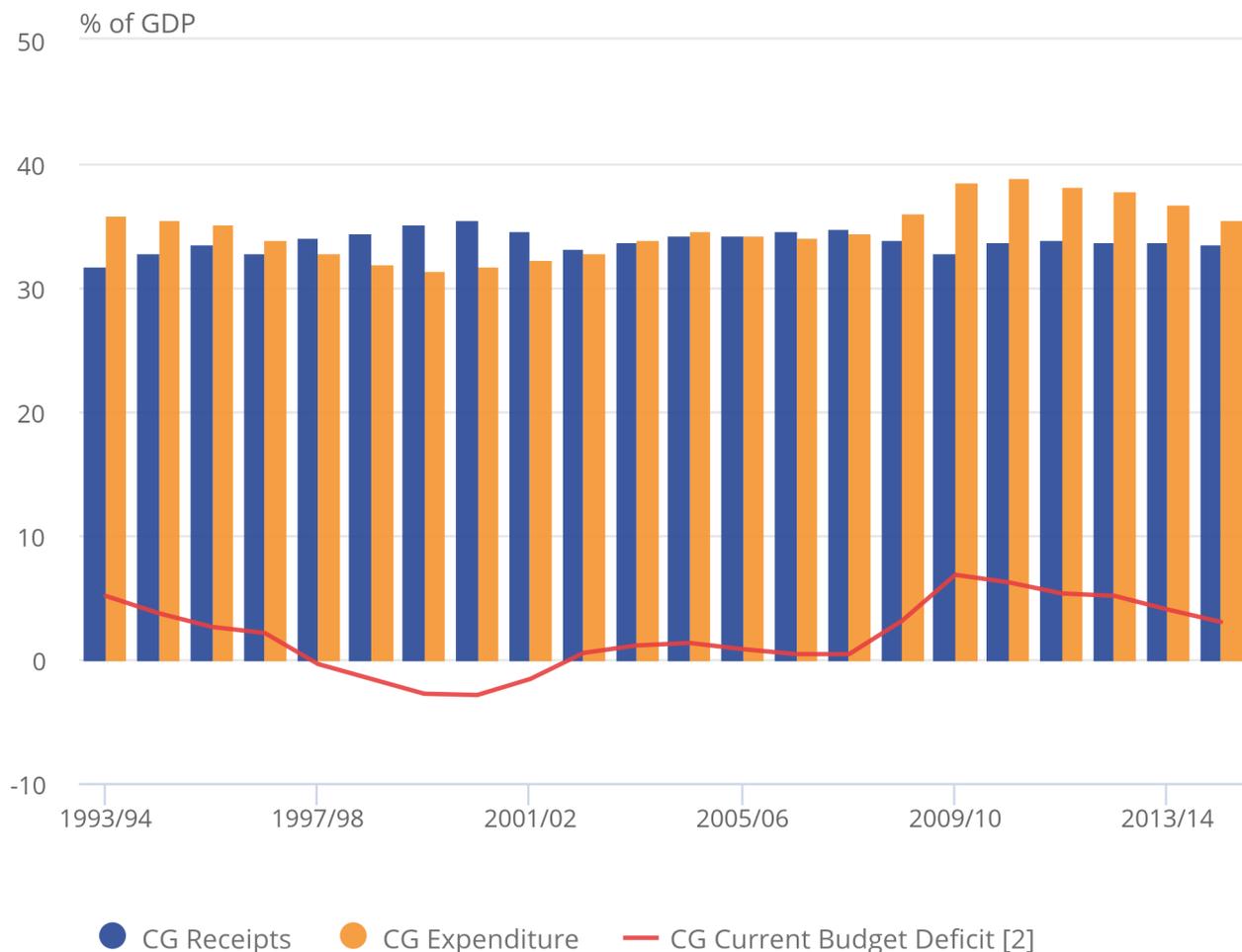
Figure 4 illustrates that the central government current budget deficit (as a percentage of GDP) has reduced since the financial year ending 2010 (April 2009 to March 2010), but is still larger than before the global financial shock.

Figure 4: Central government receipts, expenditure and current budget deficit as a percentage of GDP by financial year; the financial year ending 1994 to the financial year ending 2015

All data excluding public sector banks, UK

Figure 4: Central government receipts, expenditure and current budget deficit as a percentage of GDP by financial year; the financial year ending 1994 to the financial year ending 2015

All data excluding public sector banks, UK



Source: Office for National Statistics

Source: Office for National Statistics

Notes:

1. The financial year ending 1994 (April 1993 to March 1994) to the financial year ending 2015 (April 2014 to March 2015).
2. Current budget deficit is receipts minus expenditure but also includes the effects of depreciation.
3. GDP = Gross Domestic Product.

In recent years the current budget has been in deficit in most months. January and July tend to be surplus months as these are the 2 months with the highest receipts.

Net investment

Net investment represents the government's spending on capital assets, like infrastructure projects, property and IT equipment, both as grants and by public sector bodies themselves minus capital receipts from the sale of capital assets.

In the financial year-to-date (April 2015 to December 2015), central government's net investment was £23.1 billion, this represents an increase of £0.3 billion, or 1.4%, on the same period in the previous year and is largely due to increases in gross capital formation.

Central government net investment is difficult to predict in terms of its monthly profile as it includes some large capital grants (such as those to local authorities and education institutions) and can include some large capital acquisitions or disposals, all of which vary from year to year. Net investment in the last quarter of the financial year is usually markedly higher than that in the previous 3 quarters.

Central government net investment includes the direct acquisition minus disposal of capital assets (such as buildings, vehicles, computing infrastructure) by central government. It also includes capital grants to and from the private sector and other parts of the public sector. Capital grants are varied in nature and cover payments made to assist in the acquisition of a capital asset, payments made as a result of the disposal of a capital asset, transfers in ownership of a capital asset and the unreciprocated cancellation of a liability (that is conceding a debt will not be repaid).

The sum of net investment (spending on capital less capital receipts) and the current budget deficit constitute net borrowing.

11 . Recent events and methodological changes

Classification decisions

Each quarter we publish [a Forward Workplan](#) outlining the classification assessments we expect to undertake over the coming 12 months. To supplement this, each month [a Classifications Update](#) is published which announces classification decisions made and includes expected implementation points (for different statistics) where possible.

Classification decisions are reflected in the public sector finances at the first available opportunity and where necessary outlined in this section of the statistical bulletin.

Sale of loans by UKAR

On 13 November 2015, [UK Asset Resolution \(UKAR\)](#) announced an agreement to sell £13 billion of assets. UKAR is classified as a central government body. The sale concluded in December 2015 and it has reduced UKAR's liabilities to the private sector also enabled UKAR to repay some of its loan from the government. These balance sheet movements affect public sector net debt (PSND) and central government net cash requirement (CGNCR), but have no immediate impact on public sector net borrowing (PSNB), although any future reduction in debt interest payments and receipts will impact PSNB.

These transactions are fully recorded in this publication, with Table PSA8A indicating that the gross debt of UKAR (listed as the sum of NRAM and B&B) having fallen by £7.0 billion between November and December 2015.

UK authorities receive final payment from Icesave

On 15 January 2016, [HM Treasury announced](#) that UK authorities have now recovered all of the British taxpayers' money used to support Icesave deposit holders following the firm's collapse in 2008.

This final payment of £740 million (of the £4.5 billion paid to UK depositors in Icesave) will be reflected in the January public sector finance release published on 19 February 2016. It is expected that this payment will reduce the central government net cash requirement (CGNCR) and public sector net debt (PSND) by an amount corresponding to the cash received but will have no impact on public sector net borrowing.

Bank Corporation Tax surcharge

In July 2015, [HM Revenue and Customs \(HMRC\)](#) published details of a surcharge to be levied on profits of banking companies in accounting periods beginning on or after 1 January 2016.

The measure imposes a surcharge of 8% on the profits of banking companies. The profits will be calculated and reported on the same basis as for corporation tax, but with some reliefs added back.

Share sales

In recent years the government has entered a program of selling shares in publicly owned organisations. For most share sales, the proceeds will reduce the central government net cash requirement (CGNCR) and public sector net debt (PSND) by an amount corresponding to the cash raised from the sale but have no impact on public sector net borrowing.

This section outlines the recent central government share sale program. In addition OBR discuss state-owned asset sales in their [Economic and Fiscal Outlook November 2015](#) indicating expected proceeds from major asset sales Chart 4.9.

Lloyds Banking Group

On 17 September 2013, the UK government began selling part of its share holdings in Lloyds Banking Group (LBG). A further share sale on 23 and 24 March 2014 meant that the UK government surrendered in total a 13.5% stake in the institution, a quantity sufficient to lead to LBG being re-classified from a public sector body to a private sector body.

Based on the currently available information, we have recorded no LBG share sales in December 2015, though this may be revised at a later date.

Since December 2014, the government has continued reducing its shareholding in LBG via a pre-arranged trading plan, raising an estimated total of £16.2 billion to date.

In December 2015, the [government announced](#) that it would extend Lloyds' trading plan for a further 6 months (ending no later than 30 June 2016). It stated that the current trading plan has reduced the government's remaining stake in Lloyds to around 9%.

The government had [previously announced](#) (June 2015) that it will launch an LBG share sale to the public "in the next 12 months".

Royal Bank of Scotland

In August 2015, the [government announced](#) the sale of approximately 5.4% of its shareholding in Royal Bank of Scotland. The £2.1 billion raised from this sale reduced central government net cash requirement and net debt in August 2015 by a corresponding amount.

Royal Mail

In June 2015, the [government announced](#) the sale of half of its retained shareholding in Royal Mail. The £750 million raised from this sale of a 15% stake reduced central government net cash requirement and net debt in June 2015 by a corresponding amount.

Eurostar

In March 2015, the [government announced](#) the sale of its 40% stake in the cross-Channel train operator Eurostar. The £757 million raised from this sale reduced central government net cash requirement and net debt in May 2015 by a corresponding amount.

Housing associations

As we [announced on 30 November 2015](#), “private registered providers” of social housing in England have been reclassified from the private corporation sector to the public corporation sector. The reclassification affects over 1,500 bodies providing social housing, including most housing associations and some for-profit housing bodies.

The reclassification will increase public sector net debt (PSND) back to July 2008 as the outstanding debt of the social housing providers is added. Based on data published by the [Homes and Communities Agency \(HCA\)](#), we estimate that PSND at the end of March 2014 will increase by £55 billion and that public sector net borrowing (PSNB) for the financial year ending March 2014 will increase by around £3 billion.

From discussions with the HCA, it is likely that PSNB for the financial year ending March 2015 will be higher at around £4.5 billion and assuming that this borrowing is financed by loans, bonds or similar instruments that PSND in this year will be £4.5 billion higher than the previous year at a total debt of £59 billion.

These are initial estimates that may revise once further work has been completed to assure that the data being used are consistent with public sector finances methodologies and once the final outturn data for the financial year ending 2015 are available.

As indicated in the announcement on 30 November, we continue to work to implement the reclassification in the public sector finances with the aim of inclusion in next month’s Public Sector Finances bulletin due to be published on 19 February 2016.

Bank of England Asset Purchase Facility Fund (APF)

The APF currently holds government securities (gilts) on which it earns interest and it pays interest on the reserves created by the Bank of England to finance it. These flows are reflected in PSNB ex as they enter and leave the APF. The net liabilities of the APF increase PSND ex.

On 9 November 2012, the [Chancellor announced](#) an agreement with the Bank of England to transfer the excess cash in the APF to the Exchequer. These flows are internal to the public sector and so do not affect PSNB ex.

Note this treatment follows the conclusion of the [2013 PSF Review consultation](#).

In December 2015, there were no transfers from the Bank of England Asset Purchase Facility Fund (BEAPFF) to HM Treasury, with the amount transferred in the current financial year-to-date (April 2015 to December 2015) remaining at £6.6 billion; £2.1 billion less than in the equivalent period in 2014.

The next expected APF transfer will occur in January 2016.

The Bank of England entrepreneurial income for the financial year ending 2015 (April 2014 to March 2015) was calculated as £12.5 billion. This is the total amount of dividend transfers that can impact on central government net borrowing in the financial year ending 2016 (April 2015 to March 2016).

Between April 2012 and March 2013, there were £11.3 billion of transfers from the BEAPFF to HM Treasury, while in the same period in financial year ending 2014 and 2015 the transfers were £31.1 billion and £10.7 billion respectively.

All cash transferred from the Asset Purchase Facility to HM Treasury is fully reflected in central government net cash requirement and net debt. For more detail of transactions relating to the Asset Purchase Facility, see Table PSA9.

Other government revenue

In last month's bulletin we announced a programme of quality assurance work by ONS and HM Treasury which has identified some additional departmental income that is not currently incorporated in the Public Sector Finances. We continue to work to source time series for these income streams and aim to introduce them in next month's Public Sector Finances bulletin due to be published on 19 February 2016.

The majority of these income items are fees for services (which are recorded as negative current expenditure) with an expected impact, in the financial year ending 2015, of reducing annual public sector net borrowing by approximately £0.5 billion.

There is a further £0.2 billion which are likely to increase current receipts (both through taxes on production and other receipts) and so reduce net borrowing.

There may also be a small reduction in net investment, and so net borrowing, as a result of some additional capital receipts.

EU contributions

Every year the European Commission (EC) reports retrospective adjustments to the EC budget contributions by EU member states based on the latest Value Added Tax (VAT) and gross national income (GNI) data.

In December 2014, the public sector finances recorded £2.9 billion of current expenditure in that month that related to increases in the UK contribution due to revised GNI data over a long historical period (as far back as 2002 for most member states). The gross liability of £2.9 billion for the UK arose in December 2014 and so has been recorded then, even though the cash was not paid by the UK government until 2015. The first cash payment of £0.4 billion (rounded) was made in July 2015, with the final payment of £2.4 billion (rounded) made in September 2015.

Previous month's bulletins have noted the existence of 2 transactions which offset this £2.9 billion:

- a repayment (estimated by OBR as £1.2 billion) as the Commission returns all the member states' additional contributions related to the data revisions
- an increase in the UK rebate (estimated by the OBR as £0.8 billion) as a result of the UK's additional payment

The rebate is a regular transfer made by the EC to the UK. These transactions are reflected in the public sector finances when they occur (and are recorded as part of "Current transfers received from abroad" in Table PSA6E).

Of the £1.2 billion, £0.5 billion was received in February 2015, so the accrued impact on borrowing in February 2015 is £0.5 billion higher than the cash impact on the net cash requirement to account for the fact that the £1.2 billion repayment has already been recorded within the net borrowing of December 2014. The remaining £0.7 billion repayment is expected to be received in early 2016.

Grants to local government

The Revenue Support Grant (RSG) is the main revenue funding grant paid by central government to local government in England.

In the financial year ending 2015 (March 2014 to April 2015), more than half of the RSG was paid in April with the remaining balance paid in February and March. The payment profile has changed for the financial year ending 2016 (March 2015 to April 2016), with one-third of the grant paid in April and the rest expected to be paid evenly through the year.

This change in profile explains almost all of the fall in central government current transfers to local government and central government other current spending in April 2015 compared with April last year. The impact of this change is offset in local government net borrowing.

12 . Revisions since previous bulletin

In publishing monthly estimates, it is necessary that a range of different types of data sources are used. A summary of the different sources used and the implications this has for data revisions is provided in the document [Sources summary and their timing](#).

The [Public Sector Finances Revision Policy](#) provides information of when users of the statistics published in the public sector finances and Government Deficit and Debt under the Maastricht Treaty statistical bulletins should expect to see methodological and data related revisions.

More detail of the methodology and sources employed can be found in the [Public Sector Finances Methodological Guide](#).

Table 4 summarises revisions between the data contained in this bulletin and the previous publication.

Borrowing

This month's bulletin reports revisions to public sector net borrowing (excluding public sector banks) (PSNB ex) since the previous (22 December 2015) publication. These revisions are largely limited to the financial year-to-date (April to November 2015), along with the financial years ending March 2015.

Public sector net borrowing (excluding public sector banks)

PSNB ex in the current financial year-to-date (April to November 2015) was revised down by £0.2 billion, largely as a result of a downward revision to central government net borrowing, being partially offset by upward revisions to local government borrowing estimates.

PSNB ex in the financial year ending March 2015 has been revised down by £0.1 billion, solely as a result of a downward revision to central government net borrowing.

These net borrowing revisions are the result of updated data sources, with no methodology changes introduced this month.

Central government borrowing

The focus of this section will be on the current financial year, with reference made to revisions in earlier years made in later paragraphs.

Over the current financial year-to-date, central government net borrowing (CGNB) has been revised down by £0.3 billion.

Current receipts were revised down by £0.1 billion, with decreases to both the estimates of taxes on production and “other receipts” of £0.2 billion and £0.1 billion respectively. Of the £0.2 billion decrease in the estimate of taxes on production, £0.1 billion was due to revisions to VAT. These decreases in receipts were partially offset by £0.1 billion increases to both the estimates of income tax and social (national insurance) contributions.

Current expenditure remained largely unchanged, with a £0.1 billion decrease in the estimate of net social benefits being offset by a £0.1 billion increase in “other” current spending.

The £0.1 billion decrease in current receipts combined with the largely unchanged current expenditure led to a £0.1 billion increase to the central government current budget deficit estimate.

This increase in the current account combined with a £0.4 billion downward revision to the estimate of capital spending (net investment); due to changes in gross capital formation and capital transfers from central government, has resulted in a £0.3 billion decrease to the estimate of net borrowing in the current financial year-to-date.

Monthly revisions within the current financial year-to-date are in part due to the quarterly practice of aligning the monthly public sector finances to that of the EU Government Deficit and Debt dataset. The alignment process and the impact on monthly data are set out in the public sector finances revision policy (See background note 8).

In the financial year ending March 2015, CGNB has been revised down by £0.1 billion largely due to an increase of £0.1 billion in the estimate of taxes on production.

Local government borrowing

Over the current financial year-to-date, the estimate of local government net borrowing (LGNB) has increased by £0.2 billion. This revision was due to updated estimates of capital grants between central and local government.

Public corporations borrowing

The estimate of public corporation net borrowing (PCNB) over the current financial year-to-date has remained largely unchanged with no substantial revisions to previous estimates.

Public sector net debt (excluding public sector banks)

Public sector net debt (excluding public sector banks) (PSND ex) at the end of November 2015 has been revised down by £1.1 billion, largely due to an increase in the estimate of UKAR liquid assets of £1.3 billion.

For the purposes of UK fiscal policy, net debt is defined as total gross financial liabilities (such as gilts and sterling treasury bills) less liquid financial assets, where liquid assets are cash and short-term assets which can be released for cash at short notice and without significant loss. These liquid assets mainly comprise foreign exchange reserves and bank deposits.

Public sector net cash requirement (excluding public sector banks)

Public sector net cash requirement (excluding public sector banks) (PSNCR ex) has been revised upward by £1.8 billion in the financial year-to-date (April to November 2015). This was largely as a result of new UKAR data replacing the previous estimate for November 2015.

Table 4: Revisions between this bulletin and the previous bulletin

Previous bulletin refers to the PSF bulletin published on 22 December 2015

£ billion¹ (not seasonally adjusted)

| Period | Net Borrowing | | | | Net Debt | | PSNCR ex ⁹ | |
|---------------------------|-----------------|-----------------|--------------------|------------------|----------------------|----------------------|-----------------------|----------------------------|
| | CG ² | LG ³ | NFPCs ⁴ | BoE ⁵ | PSNB ex ⁶ | PSND ex ⁷ | | PSND % of GDP ⁸ |
| 2010/11 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2011/12 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2012/13 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2013/14 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.1 | 0.0 |
| 2014/15 ¹⁰ | -0.1 | 0.0 | 0.0 | 0.0 | -0.1 | 0.0 | 0.4 | 0.0 |
| 2015/16 ytd ¹¹ | -0.3 | 0.2 | 0.0 | 0.0 | -0.2 | -1.1 | 0.4 | 1.8 |
| 2015 April | 0.5 | -0.1 | 0.0 | 0.0 | 0.4 | 0.0 | 0.4 | 0.0 |
| 2015 May | 0.4 | 0.0 | 0.0 | 0.0 | 0.4 | 0.0 | 0.4 | 0.0 |
| 2015 June | 0.3 | 0.0 | 0.0 | 0.0 | 0.3 | 0.0 | 0.5 | 0.0 |
| 2015 July | 0.1 | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | 0.5 | 0.0 |
| 2015 August | 0.2 | 0.0 | 0.0 | 0.0 | 0.2 | -0.1 | 0.5 | 0.0 |
| 2015 September | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 | 0.0 |
| 2015 October | -1.0 | 0.1 | 0.0 | 0.0 | -1.0 | 0.2 | 0.5 | 0.2 |
| 2015 November | -0.8 | 0.2 | 0.0 | 0.0 | -0.6 | -1.1 | 0.4 | 1.7 |

Source: Office for National Statistics

Notes:

1. Unless otherwise stated.
2. Central Government.
3. Local Government.
4. Non-Financial public corporations.
5. Bank of England.
6. Public sector net borrowing excluding public sector banks.
7. Public sector net debt excluding public sector banks.
8. GDP = Gross Domestic Product.
9. Public sector cash requirement excluding public sector banks.
10. 2014/15 represents financial year ending 2015 (April 2014 to March 2015).
11. ytd = Year-to-date.

To provide users with an insight into the drivers of the historical revisions between publications, this bulletin presents 3 revisions tables:

- Table PSA1R complements PSA1 and provides a revisions summary (between the current and previous publication) to headline statistics in this release
- Table PSA2R complements PSA2 and provides the revisions (between the current and previous publication) to net borrowing by sector
- Table PSA6R complements PSA6B and provides the revisions (between the current and previous publication) to the components of central government net borrowing

Tables PSA1R and PSA6R are published in excel format only in Appendix A to this release.

In addition, Appendix C to this bulletin presents a statistical analysis on several main components of the central government account (current receipts, current expenditure, net borrowing and net cash requirement) to determine whether their average revisions are statistically significant.

13 . New for the bulletin

Recent public sector finance articles

We are currently in the process of updating public sector finance guidance and methodology articles published on our website. Recently we have updated articles covering:

- [Public Sector Finances Revision Policy](#)
- [Public Sector Finances classification: Uses and Users of Government Finance Statistics](#)
- [Background for users of Public Sector Finance Statistics](#)
- [Production of the Public Sector Finances Statistical bulletin: responsibilities and accountabilities](#)
- [Methodological Improvements to National Accounts for Blue Book 2015: Classifications](#)
- [The use of GDP in fiscal ratio statistics \(418.1 Kb Pdf\)](#)

The reconciliation of net cash requirement to debt

The issues and subsequent revisions to CGNCR reported in November 2014 were identified through work undertaken to reconcile the 3 different fiscal measures (that is, net cash requirement, net borrowing and net debt) and to reconcile the central government net cash requirement with cash reported in audited resource accounts.

We are currently building these reconciliation processes into the monthly production systems. The first of these new reconciliations, Table REC3, attempts to reconcile central government net cash requirement and net debt.

Table REC3 is not currently designated a National Statistic and should be considered as a work-in-progress, with plans to introduce further refinements in the coming months.

UK Statistics Authority assessment of public sector finances

Alongside monitoring the production and publication of official statistics, the UK Statistics Authority's statutory function is to prepare, adopt and publish a Code of Practice for Statistics (in consultation with others as appropriate), setting out the standards that the Statistics Authority expects official statistics to meet. The Statistics Authority also determines whether official statistics comply with the Code and, if so, designates them with the quality mark "National Statistics". The process of determining compliance with the Code and designation as National Statistics is known as "Assessment".

On 8 November 2015, the UK Statistics Authority published its latest assessment report of public sector finances. The report confirmed the National Statistics status of the public sector finances bulletin subject to certain requirements being met.

We value your feedback

The public sector finances can be complex. To ensure these important statistics are accessible to all, we welcome your feedback on how best to explain concepts and trends in these data. Please contact us at: psa@ons.gsi.gov.uk

List of tables associated with this bulletin

- PSA1 Public Sector Summary
- PSA2 Public Sector Net Borrowing: by sector
- PSA3 Public Sector Current Budget Deficit, Net Borrowing and Net Cash Requirement (excluding public sector banks)
- PSA4 Public Sector Net Debt (excluding public sector banks)
- PSA5A Long Run of Fiscal Indicators as a percentage of GDP on a financial year basis
- PSA5B Long Run of Fiscal Indicators as a percentage of GDP on a quarterly basis*
- PSA6A Net Borrowing: month and year-to-date comparisons
- PSA6B Central Government Account: Overview
- PSA6C Central Government Account: Total Revenue, Total Expenditure and Net Borrowing
- PSA6D Central Government Account: Current Receipts
- PSA6E Central Government Account: Current Expenditure
- PSA6F Central Government Account: Net Investment
- PSA6G Local Government Account: Overview*
- PSA6H Local Government Account: Total Revenue, Total Expenditure and Net Borrowing*
- PSA6I Local Government Account: Current Receipts*
- PSA6J Local Government Account: Current Expenditure*
- PSA6K Local Government Account: Net Investment*

- REC1 Reconciliation of Public Sector Net Borrowing and Net Cash Requirement (excluding banking groups)
- REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement
- PSA7A Public Sector Net Cash Requirement
- PSA7B Public Sector Net Cash Requirement*
- PSA7C Central Government Net Cash Requirement
- PSA7D Central Government Net Cash Requirement on own account (receipts and outlays on a cash basis)
- REC3 Reconciliation of Central Government Net Cash Requirement and Debt (Experimental Statistic)
- PSA8A General Government Consolidated Gross Debt nominal values at end of period
- PSA8B Public Sector Consolidated Gross Debt nominal values at end of period
- PSA8C General Government Net Debt nominal values at end of period
- PSA8D Public Sector Net Debt nominal values at end of period
- PSA9 Bank of England Asset Purchase Facility Fund (APF)
- PSA10 Public Sector transactions by sub-sector and economic category
- PSA1R Public Sector Statistics: Revisions since last publication*
- PSA2R Public Sector Net Borrowing: by sector; Revisions since last publication
- PSA6R Central Government Account: overview; Revisions since last publication*

*These tables are published in Excel format only.

Appendices – Data in this release

- Appendix A Public Sector Finances Tables 1 to 10
- Appendix B Large impacts on public sector fiscal measures excluding financial intervention (one off events).
- Appendix C Revisions Analysis on several main components of the central government account (current receipts, current expenditure, net borrowing and net cash requirement).

The following guidance documents aim to help users gain a detailed understanding of the public sector finances: [Monthly statistics on Public Sector Finances: a methodological guide](#); [Developments to Public Sector Finances Statistics](#) and [Quality and Methodology Information](#).

14. Background notes

1. Data quality

A [summary quality report](#) for the public sector finances is available on our website. This report describes in detail the intended uses of the statistics presented in this publication, their general quality and the methods used to produce them.

An [overview note](#) on the data sources used within public sector finances and the quality assurance processes that are undertaken in compiling the statistical release was published on our website on 19 October 2012.

2. Definitions

A methodology guide to monthly public sector finance statistics is available on our website. It explains the concepts and measurement of the monthly data, plus those previously published, and gives some long runs of historical data. The following background notes provide further information regarding the monthly data.

3. Range of measures published

In this bulletin we publish the headline measures of borrowing and debt (PSNB ex and PSND ex) in tables as well as the wider measures of borrowing and debt that include public sectors banks.

Since 1997, it has been an essential feature of the UK Public Sector Finances' fiscal measures that they are based on National Accounts and European Government Finance Statistics concepts. It is important that these fiscal measures continue to be aligned with these international standards to ensure a high degree of comparability between domestic and international measures and because the government bases its fiscal policy on these aligned measures.

4. Coherence

EU Council Directive 2011/85/EU (part of the enhanced EU economic governance package regulations known as the "6 pack") includes statistical requirements for government finance statistics relating to the monthly publication of statistics and annual publication of specific contingent liabilities and other potential liabilities. Tables PSA6C and PSA6H were introduced in 2014 into the PSF bulletin in order to fully comply with the monthly government finance statistics requirements.

On 22 December 2014, we published for the first time the required information on government contingent liabilities and other potential liabilities. The latest update to these figures was published on 22 December 2015 alongside an article setting out the wider background to different debt measures used in the UK.

The Public Sector Finances (PSF) has a more flexible revisions policy than other National Accounts data. Therefore, PSF data may be inconsistent with the published GDP and Sector and Financial Accounts datasets because a revision may not be incorporated into the main National Accounts dataset until a later date. More information can be found in the [Public Sector Finances Revision Policy](#).

General government net borrowing and gross consolidated debt reported in this bulletin are calculated following the rules of the European System of Accounts 2010 (ESA 2010) and are the same in definition as the General Government Debt and Deficit monitored under the Maastricht Treaty. This was most recently reported on 15 January 2016, with the next publication scheduled for 15 April 2016.

When calculating debt as a percentage of GDP in the bulletin on EU Government Debt and Deficit the general government gross debt at the end of the year is divided by the GDP for the previous 12 months. This methodology is adopted to be consistent with [Eurostat publications](#) which report on Maastricht debt for all EU countries.

However, when calculating public sector net debt as a percentage of GDP in the UK public sector finances the debt figure is divided by an annual GDP figure which is centred on the month to which the debt relates. To be consistent the general government gross debt as a percentage of GDP in the public sector finances is calculated using the same centred GDP figure. More information can be found [in an article on the use of GDP in the fiscal ratio statistics \(418.1 Kb Pdf\)](#).

Tax receipts data published in this bulletin are presented in terms of broad tax categories (for example, Income Tax, VAT). For more detail on individual taxes users can go to the [HM Revenue & Customs website](#) and access a monthly publication which provides cash tax receipts data which are entirely consistent with the data published in Table PSF5A and B of the bulletin.

5. OSCAR - Online System for Central Accounting and Reporting

In June 2010, HM Treasury published as part of the government transparency agenda, raw data from the COINS database (the predecessor to OSCAR) for the financial years ending 2006 to 2010. From September 2012 onwards the data releases have been made from OSCAR, the replacement for COINS. The latest in-year quarterly data will be released on 22 December 2015, alongside this release, and the latest annual data were released on 20 November 2015. The data are accessible from [HM Treasury's website](#).

6. Accuracy

Central government departmental expenditure data are subject to various validation processes and improve over time. They go through 4 main stages:

- stage 1 – initially, they are estimated using in-year reported data
- stage 2 – in the July following the completion of the financial year, departments update their full financial year estimates (but with no in-year profile), for publication in the Treasury's Public Spending National Statistics annual publication; these estimates will be in line with the audited resource accounts for most departments
- stage 3 – for the autumn update of the Treasury's Public Spending National Statistics these financial year estimates are updated
- stage 4 – in March the following year the winter update of the Treasury's Public Spending National Statistics is published and the financial year estimates are further improved; all departments' and

devolved administrations' accounts will have been audited and finalised by this stage; these revisions are not normally included in the public sector finances statistical bulletin until the September release

Data up to and including the financial year ending 2013 (April 2012 to March 2013) and the financial year ending 2014 (April 2013 to March 2014) are at Stage 4, while data for the financial year ending 2015 (April 2014 to March 2015) are at Stage 2 and data for the financial year ending 2016 (April 2015 to March 2016) are at stage 1.

The local government data for the financial year ending 2011, 2012 and 2013 for local authorities are based on final outturns for receipts and expenditure.

Data for the financial year ending 2014 (April 2013 to March 2014) and the financial year ending 2015 (April 2014 to March 2015) are mainly based on final outturns (provisional outturns have been used for Scotland).

Estimates for financial year ending 2016 (April 2015 to March 2016) are based on a combination of in-year returns and forecast data. These are subject to revision when outturn data become available.

7. Revisions

We define a revision as a scheduled change to any published ONS output which may be made in order to incorporate better source data or to reflect improved methodology.

The [Public Sector Finances Revision Policy](#) is published on our website. It was last updated in September 2015.

Appendix C to the monthly public sector finance statistical bulletin presents revisions analysis to a number of main central government measures (current receipts, current expenditure, net borrowing and net cash requirement).

By applying a statistical significance test, this analysis investigates the size and direction of revisions from each measure's first publication to that recorded a year later. An average of 5 years worth of such revisions is used to identify any statistical bias.

These indicators only provide summary measures of revisions; the revised data may still be subject to measurement error.

Currently data for the public sector banks are only available for periods up to June 2015. Values for months from July 2015 onwards are our estimates. Consequently these, and the aggregates which include the impacts of financial interventions, may be revised substantially when actual data becomes available.

8. The alignment of public sector finance with EU Government Deficit and Debt return

Each quarter (March, June, September and December) public sector finance (PSF) data are aligned to the data reported in the EU Government Deficit and Debt return to take advantage of the more detailed quarterly data underpinning the latter publication.

In order for the latest month and financial year-to-date to reflect the latest available information, while ensuring coherence between the EU Government Deficit and Debt Return output and the PSF statistical bulletin:

- the latest reported month reflects the most up-to-date PSF data available
- the quarterly data in the periods common to both the EU Government Deficit and Debt Return and PSF are aligned
- the estimates for the month immediately prior to the latest month (and following that aligned to the EU Government Deficit and Debt Return) are calculated by taking the latest data for the cumulative financial year-to-date and subtracting both the cumulative totals for those aligned quarters in the financial year and the latest month estimates.

For example, the PSF published in September:

- August would be estimated using the latest reported data

- The PSF data in the period April to June are aligned to the EU Government Deficit and Debt Return
- The July figure is derived from the financial year-to-date (April to August) less the sum of the aligned period (April to June) and August.

This alignment process results in a temporary adjustment to the published monthly profiles which will unwind in the dataset reported in the bulletin published in the following month which is then de-coupled from the EU Government Deficit and Debt Return to reflect the latest available data.

In the example above, the derived estimate to July may revise substantially to reflect the latest monthly path.

This phenomenon is discussed further in the [Public Sector Finances Revision Policy](#).

9. Publication policy

A [brief paper](#) explaining the roles and responsibilities of ONS and HM Treasury when producing and publishing the public sector finances statistical release is on our website.

A [note](#) on the main uses and users of the public sector finances statistics is available on our website.

Recommendations for the improvement of the public sector finances statistical bulletin may be emailed to psa@ons.gsi.gov.uk

Details of the policy governing the release of new data are available from our Media Relations Office. National Statistics are produced to high professional standards set out in the Code of Practice for Official Statistics. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference. Details of the policy governing the release of new data are available by visiting the [UK Statistics Authority website](#) or from the Media Relations Office email: media.relations@ons.gsi.gov.uk

These National Statistics are produced to high professional standards and released according to the arrangements approved by the UK Statistics Authority.

Special arrangements apply to the public sector finances, which is produced jointly with HM Treasury. A list of ministers and officials with [pre-publication access](#) to the contents of this bulletin is available on request. In addition some members of the Treasury's Fiscal Statistics and Policy (FSP) team will have access to them at all stages, because they are involved in the compilation or quality assurance of data, and some members of the Treasury's Communications team will see the bulletin, but only within the 24 hour pre-release period, because they place these data on the website.

The UK Statistics Authority has designated these statistics as National Statistics, in accordance with the Statistics and Registration Service Act 2007 and signifying compliance with the Code of Practice for Official Statistics.

Designation can be broadly interpreted to mean that the statistics:

- meet identified user needs
- are well explained and readily accessible
- are produced according to sound methods
- are managed impartially and objectively in the public interest

Once statistics have been designated as National Statistics it is a statutory requirement that the Code of Practice shall continue to be observed.

Public sector finance data series previously published in Financial Statistics are made available for download on the public sector finances web page. Tables 1.2A, 1.3A and 1.4A which are updated monthly will continue to be available monthly, published concurrently with the PSF Supplementary data, while Tables 1.3B, 1.3C and 1.3D will be available quarterly.

10. Following ONS

As part of our continuous engagement strategy, comments are welcomed on ways in which the public sector finances statistical bulletin might be improved. Please email: psa@ons.gsi.gov.uk

Follow ONS on [Twitter](#) and [Facebook](#)

11. Details of the policy governing the release of new data are available by visiting www.statisticsauthority.gov.uk/assessment/code-of-practice/index.html or from the Media Relations Office email: media.relations@ons.gsi.gov.uk

PSA1 Public Sector Summary

£ million unless otherwise stated

| Excluding public sector banks | | | | | | | | | | |
|-------------------------------|------------------------|----------------|----------------------------|----------------------|----------------------------------|------------------------|----------------|----------------------------|----------------------|----------------------------------|
| | Current Budget Deficit | Net Investment | Net Borrowing ¹ | Net Debt (£ billion) | Net Debt as a % GDP ² | Current Budget Deficit | Net Investment | Net Borrowing ¹ | Net Debt (£ billion) | Net Debt as a % GDP ² |
| | -JW2T | -JW2Z | -J5II | HF6W | HF6X | -ANMU | -ANNW | -ANNX | RUTN | RUTO |
| 2007 | 12 943 | 27 820 | 40 763 | 569.9 | 37.6 | 12 852 | 27 864 | 40 716 | 669.7 | 44.1 |
| 2008 | 32 403 | 41 840 | 74 243 | 695.0 | 46.7 | 23 442 | 36 520 | 59 962 | 2 159.9 | 145.0 |
| 2009 | 100 592 | 51 605 | 152 197 | 887.2 | 58.2 | 81 871 | 42 902 | 124 773 | 2 263.8 | 148.5 |
| 2010 | 99 893 | 42 293 | 142 186 | 1 082.7 | 68.2 | 85 227 | 42 065 | 127 293 | 2 266.5 | 142.7 |
| 2011 | 81 855 | 32 477 | 114 332 | 1 181.7 | 72.1 | 59 771 | 32 917 | 92 688 | 2 242.2 | 136.8 |
| 2012 | 87 492 | 38 728 | 126 220 | 1 288.0 | 75.9 | 73 824 | 38 802 | 112 626 | 2 202.9 | 129.9 |
| 2013 | 76 568 | 24 312 | 100 880 | 1 389.3 | 78.0 | 67 690 | 24 322 | 92 012 | 2 224.0 | 124.9 |
| 2014 | 68 940 | 29 231 | 98 171 | 1 489.4 | 80.9 | 60 506 | 29 085 | 89 591 | 1 801.6 | 97.9 |
| 2015 | 47 837 | 30 279 | 78 116 | 1 542.6 | 81.0 | 40 621 | 30 271 | 70 892 | 1 837.1 | 96.5 |
| 2006/07 | 9 128 | 27 979 | 37 107 | 529.3 | 36.1 | 9 128 | 27 979 | 37 107 | 529.3 | 36.1 |
| 2007/08 | 9 926 | 31 068 | 40 994 | 561.5 | 36.9 | 9 787 | 31 104 | 40 891 | 655.9 | 43.1 |
| 2008/09 | 54 100 | 47 494 | 101 594 | 727.7 | 49.1 | 40 749 | 38 493 | 79 242 | 2 135.5 | 144.0 |
| 2009/10 | 104 599 | 48 805 | 153 404 | 959.8 | 62.3 | 87 418 | 43 888 | 131 307 | 2 248.6 | 146.0 |
| 2010/11 | 94 961 | 39 796 | 134 757 | 1 102.5 | 68.8 | 76 608 | 39 472 | 116 080 | 2 263.2 | 141.2 |
| 2011/12 | 83 473 | 30 045 | 113 518 | 1 192.0 | 72.1 | 64 361 | 30 511 | 94 872 | 2 186.0 | 132.3 |
| 2012/13 | 84 760 | 34 807 | 119 567 | 1 299.6 | 75.8 | 72 715 | 34 854 | 107 569 | 2 212.4 | 129.1 |
| 2013/14 | 73 754 | 27 135 | 100 889 | 1 402.9 | 77.9 | 64 941 | 27 120 | 92 061 | 1 976.0 | 109.7 |
| 2014/15 | 59 777 | 29 324 | 89 101 | 1 487.0 | 80.4 | 51 466 | 29 202 | 80 668 | 1 790.4 | 96.8 |
| 2012 Q3 | 18 113 | 4 812 | 22 925 | 1 241.9 | 74.0 | 14 892 | 4 822 | 19 714 | 2 164.1 | 128.9 |
| Q4 | 30 272 | 6 669 | 36 941 | 1 288.0 | 75.9 | 27 051 | 6 679 | 33 730 | 2 202.9 | 129.9 |
| 2013 Q1 | 2 866 | 10 113 | 12 979 | 1 299.6 | 75.8 | 876 | 10 113 | 10 989 | 2 212.4 | 129.1 |
| Q2 | 29 090 | 2 935 | 32 025 | 1 330.3 | 76.7 | 27 100 | 2 935 | 30 035 | 2 188.4 | 126.1 |
| Q3 | 16 886 | 4 536 | 21 422 | 1 351.4 | 77.0 | 14 437 | 4 541 | 18 978 | 2 197.8 | 125.2 |
| Q4 | 27 726 | 6 728 | 34 454 | 1 389.3 | 78.0 | 25 277 | 6 733 | 32 010 | 2 224.0 | 124.9 |
| 2014 Q1 | 52 | 12 936 | 12 988 | 1 402.9 | 77.9 | -1 873 | 12 911 | 11 038 | 1 976.0 | 109.7 |
| Q2 | 28 609 | 3 078 | 31 687 | 1 436.9 | 79.1 | 26 684 | 3 053 | 29 737 | 1 748.6 | 96.2 |
| Q3 | 16 467 | 5 439 | 21 906 | 1 453.5 | 79.4 | 14 175 | 5 391 | 19 566 | 1 765.4 | 96.4 |
| Q4 | 23 812 | 7 778 | 31 590 | 1 489.4 | 80.9 | 21 520 | 7 730 | 29 250 | 1 801.6 | 97.9 |
| 2015 Q1 | -9 111 | 13 029 | 3 918 | 1 487.0 | 80.4 | -10 913 | 13 028 | 2 115 | 1 790.4 | 96.8 |
| Q2 | 24 387 | 3 839 | 28 226 | 1 512.9 | 81.0 | 22 585 | 3 838 | 26 423 | 1 807.4 | 96.8 |
| Q3 | 12 476 | 6 075 | 18 551 | 1 524.3 | 80.8 | 10 670 | 6 072 | 16 742 | 1 818.7 | 96.4 |
| Q4 | 20 085 | 7 336 | 27 421 | 1 542.6 | 81.0 | 18 279 | 7 333 | 25 612 | 1 837.1 | 96.5 |
| 2013 Dec | 8 240 | 2 775 | 11 015 | 1 389.3 | 78.0 | 7 423 | 2 776 | 10 199 | 2 224.0 | 124.9 |
| 2014 Jan | -9 113 | 3 346 | -5 767 | 1 378.4 | 77.1 | -9 755 | 3 338 | -6 417 | 2 126.1 | 118.9 |
| Feb | 6 297 | 4 368 | 10 665 | 1 385.5 | 77.2 | 5 655 | 4 360 | 10 015 | 2 046.0 | 114.0 |
| Mar | 2 868 | 5 222 | 8 090 | 1 402.9 | 77.9 | 2 227 | 5 213 | 7 440 | 1 976.0 | 109.7 |
| Apr | 8 411 | 696 | 9 107 | 1 405.6 | 77.8 | 7 769 | 688 | 8 457 | 1 891.6 | 104.7 |
| May | 11 226 | 1 161 | 12 387 | 1 418.4 | 78.3 | 10 584 | 1 153 | 11 737 | 1 817.2 | 100.3 |
| Jun | 8 972 | 1 221 | 10 193 | 1 436.9 | 79.1 | 8 331 | 1 212 | 9 543 | 1 748.6 | 96.2 |
| Jul | -1 422 | 1 783 | 361 | 1 432.5 | 78.6 | -2 187 | 1 767 | -420 | 1 744.3 | 95.8 |
| Aug | 9 087 | 1 563 | 10 650 | 1 436.5 | 78.7 | 8 322 | 1 547 | 9 869 | 1 748.3 | 95.7 |
| Sep | 8 802 | 2 093 | 10 895 | 1 453.5 | 79.4 | 8 040 | 2 077 | 10 117 | 1 765.4 | 96.4 |
| Oct | 4 845 | 2 151 | 6 996 | 1 456.1 | 79.4 | 4 080 | 2 135 | 6 215 | 1 768.2 | 96.4 |
| Nov | 10 697 | 2 163 | 12 860 | 1 464.5 | 79.7 | 9 932 | 2 147 | 12 079 | 1 776.6 | 96.7 |
| Dec | 8 270 | 3 464 | 11 734 | 1 489.4 | 80.9 | 7 508 | 3 448 | 10 956 | 1 801.6 | 97.9 |
| 2015 Jan | -13 794 | 3 359 | -10 435 | 1 469.7 | 79.7 | -14 394 | 3 359 | -11 035 | 1 779.0 | 96.5 |
| Feb | 3 597 | 3 632 | 7 229 | 1 471.4 | 79.7 | 2 997 | 3 632 | 6 629 | 1 777.7 | 96.3 |
| Mar | 1 086 | 6 038 | 7 124 | 1 487.0 | 80.4 | 484 | 6 037 | 6 521 | 1 790.4 | 96.8 |
| Apr | 7 208 | 737 | 7 945 | 1 486.5 | 80.1 | 6 608 | 737 | 7 345 | 1 786.8 | 96.3 |
| May | 9 144 | 1 217 | 10 361 | 1 497.1 | 80.4 | 8 544 | 1 217 | 9 761 | 1 794.5 | 96.4 |
| Jun | 8 035 | 1 885 | 9 920 | 1 512.9 | 81.0 | 7 433 | 1 884 | 9 317 | 1 807.4 | 96.8 |
| Jul | -3 406 | 1 850 | -1 556 | 1 508.4 | 80.5 | -4 008 | 1 849 | -2 159 | 1 802.9 | 96.2 |
| Aug | 8 974 | 2 060 | 11 034 | 1 507.6 | 80.2 | 8 372 | 2 059 | 10 431 | 1 802.1 | 95.9 |
| Sep | 6 908 | 2 165 | 9 073 | 1 524.3 | 80.8 | 6 306 | 2 164 | 8 470 | 1 818.7 | 96.4 |
| Oct | 4 331 | 2 068 | 6 399 | 1 526.9 | 80.7 | 3 729 | 2 067 | 5 796 | 1 821.4 | 96.3 |
| Nov | 10 783 | 2 765 | 13 548 | 1 535.3 | 80.9 | 10 181 | 2 764 | 12 945 | 1 829.8 | 96.4 |
| Dec | 4 971 | 2 503 | 7 474 | 1 542.6 | 81.0 | 4 369 | 2 502 | 6 871 | 1 837.1 | 96.5 |

1 Net Borrowing = Current Budget Deficit + Net Investment
2 12 month centred moving average

PSA2 Public Sector Net Borrowing : by sector

£ million

| Net Borrowing | | | | | | | | |
|---------------|--------------------|------------------|---|-------------------|---|---|---------------------|----------------------|
| | Central government | Local government | General government (Maastricht Deficit) | Non-financial PCs | Bank of England (including APF ¹ & SLS ²) ³ | Public Sector excluding public sector banks (PSNB ex) | Public sector banks | Public Sector (PSNB) |
| 2007 | -NMFJ 40 946 | -NMOE 3 450 | -NNBK 44 396 | -CPCM -3 551 | -JW2H -82 | -J5II 40 763 | -IL6B -47 | -ANNX 40 716 |
| 2008 | 71 258 | 5 616 | 76 874 | -2 094 | -537 | 74 243 | -14 281 | 59 962 |
| 2009 | 152 058 | 7 977 | 160 035 | -3 150 | -4 688 | 152 197 | -27 424 | 124 773 |
| 2010 | 147 923 | 2 917 | 150 840 | -552 | -8 102 | 142 186 | -14 893 | 127 293 |
| 2011 | 120 100 | 4 721 | 124 821 | -2 236 | -8 253 | 114 332 | -21 644 | 92 688 |
| 2012 | 130 417 | 8 053 | 138 470 | -2 972 | -9 278 | 126 220 | -13 594 | 112 626 |
| 2013 | 94 589 | 3 885 | 98 474 | -3 510 | 5 916 | 100 880 | -8 868 | 92 012 |
| 2014 | 102 888 | 136 | 103 024 | -1 031 | -3 822 | 98 171 | -8 580 | 89 591 |
| 2015 | 80 165 | 2 533 | 82 698 | -1 064 | -3 518 | 78 116 | -7 224 | 70 892 |
| 2006/07 | 36 687 | 4 718 | 41 405 | -4 212 | -86 | 37 107 | - | 37 107 |
| 2007/08 | 43 040 | 2 698 | 45 738 | -4 637 | -107 | 40 994 | -103 | 40 891 |
| 2008/09 | 95 118 | 7 084 | 102 202 | 167 | -775 | 101 594 | -22 352 | 79 242 |
| 2009/10 | 156 873 | 6 120 | 162 993 | -3 101 | -6 488 | 153 404 | -22 097 | 131 307 |
| 2010/11 | 139 692 | 4 231 | 143 923 | -1 197 | -7 969 | 134 757 | -18 677 | 116 080 |
| 2011/12 | 114 024 | 11 074 | 125 098 | -2 622 | -8 958 | 113 518 | -18 646 | 94 872 |
| 2012/13 | 125 673 | 635 | 126 308 | -3 350 | -3 391 | 119 567 | -11 998 | 107 569 |
| 2013/14 | 103 508 | 659 | 104 167 | -2 825 | -453 | 100 889 | -8 828 | 92 061 |
| 2014/15 | 89 671 | 2 155 | 91 826 | -1 003 | -1 722 | 89 101 | -8 433 | 80 668 |
| 2012 Q3 | 27 108 | -290 | 26 818 | -992 | -2 901 | 22 925 | -3 211 | 19 714 |
| Q4 | 39 895 | 1 256 | 41 151 | -1 059 | -3 151 | 36 941 | -3 211 | 33 730 |
| 2013 Q1 | 6 290 | 4 601 | 10 891 | -1 142 | 3 230 | 12 979 | -1 990 | 10 989 |
| Q2 | 32 809 | -8 490 | 24 319 | -766 | 8 472 | 32 025 | -1 990 | 30 035 |
| Q3 | 21 457 | 3 482 | 24 939 | -872 | -2 645 | 21 422 | -2 444 | 18 978 |
| Q4 | 34 033 | 4 292 | 38 325 | -730 | -3 141 | 34 454 | -2 444 | 32 010 |
| 2014 Q1 | 15 209 | 1 375 | 16 584 | -457 | -3 139 | 12 988 | -1 950 | 11 038 |
| Q2 | 39 219 | -8 474 | 30 745 | -11 | 953 | 31 687 | -1 950 | 29 737 |
| Q3 | 21 509 | 3 248 | 24 757 | -262 | -2 589 | 21 906 | -2 340 | 19 566 |
| Q4 | 26 951 | 3 987 | 30 938 | -301 | 953 | 31 590 | -2 340 | 29 250 |
| 2015 Q1 | 1 992 | 3 394 | 5 386 | -429 | -1 039 | 3 918 | -1 803 | 2 115 |
| Q2 | 33 534 | -6 035 | 27 499 | -80 | 807 | 28 226 | -1 803 | 26 423 |
| Q3 | 18 933 | 2 422 | 21 355 | -129 | -2 675 | 18 551 | -1 809 | 16 742 |
| Q4 | 25 706 | 2 752 | 28 458 | -426 | -611 | 27 421 | -1 809 | 25 612 |
| 2013 Dec | 11 521 | 780 | 12 301 | -240 | -1 046 | 11 015 | -816 | 10 199 |
| 2014 Jan | -6 307 | 1 805 | -4 502 | -218 | -1 047 | -5 767 | -650 | -6 417 |
| Feb | 12 083 | -262 | 11 821 | -108 | -1 048 | 10 665 | -650 | 10 015 |
| Mar | 9 433 | -168 | 9 265 | -131 | -1 044 | 8 090 | -650 | 7 440 |
| Apr | 14 887 | -8 765 | 6 122 | -70 | 3 055 | 9 107 | -650 | 8 457 |
| May | 12 192 | 1 220 | 13 412 | 27 | -1 052 | 12 387 | -650 | 11 737 |
| Jun | 12 140 | -929 | 11 211 | 32 | -1 050 | 10 193 | -650 | 9 543 |
| Jul | 810 | 168 | 978 | -91 | -526 | 361 | -781 | -420 |
| Aug | 9 943 | 1 842 | 11 785 | -81 | -1 054 | 10 650 | -781 | 9 869 |
| Sep | 10 756 | 1 238 | 11 994 | -90 | -1 009 | 10 895 | -778 | 10 117 |
| Oct | 3 375 | 700 | 4 075 | -100 | 3 021 | 6 996 | -781 | 6 215 |
| Nov | 12 031 | 1 965 | 13 996 | -100 | -1 036 | 12 860 | -781 | 12 079 |
| Dec | 11 545 | 1 322 | 12 867 | -101 | -1 032 | 11 734 | -778 | 10 956 |
| 2015 Jan | -13 639 | 2 289 | -11 350 | -115 | 1 030 | -10 435 | -600 | -11 035 |
| Feb | 8 127 | 277 | 8 404 | -138 | -1 037 | 7 229 | -600 | 6 629 |
| Mar | 7 504 | 828 | 8 332 | -176 | -1 032 | 7 124 | -603 | 6 521 |
| Apr | 10 228 | -5 059 | 5 169 | -95 | 2 871 | 7 945 | -600 | 7 345 |
| May | 10 841 | 540 | 11 381 | 13 | -1 033 | 10 361 | -600 | 9 761 |
| Jun | 12 465 | -1 516 | 10 949 | 2 | -1 031 | 9 920 | -603 | 9 317 |
| Jul | -436 | -473 | -909 | -26 | -621 | -1 556 | -603 | -2 159 |
| Aug | 10 315 | 1 827 | 12 142 | -73 | -1 035 | 11 034 | -603 | 10 431 |
| Sep | 9 054 | 1 068 | 10 122 | -30 | -1 019 | 9 073 | -603 | 8 470 |
| Oct | 4 628 | 608 | 5 236 | -137 | 1 300 | 6 399 | -603 | 5 796 |
| Nov | 12 380 | 2 189 | 14 569 | -142 | -879 | 13 548 | -603 | 12 945 |
| Dec | 8 698 | -45 | 8 653 | -147 | -1 032 | 7 474 | -603 | 6 871 |

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

PSA3 Public Sector Current Budget Deficit, Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ billion

| | 2002 /03 | 2003 /04 | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector current budget deficit excluding public sector banks: cumulative in financial year | | | | | | | | | | | | | | |
| April | 0.8 | -1.6 | 1.0 | -1.8 | 0.2 | -0.1 | 1.8 | 7.5 | 5.9 | 8.6 | 9.3 | 8.1 | 8.4 | 7.2 |
| May | 8.0 | 5.9 | 7.8 | 6.5 | 6.9 | 7.8 | 11.9 | 23.5 | 20.4 | 20.1 | 23.1 | 19.2 | 19.6 | 16.4 |
| June | 10.2 | 11.7 | 12.9 | 12.3 | 13.1 | 13.9 | 18.1 | 36.3 | 32.9 | 31.6 | 33.5 | 29.1 | 28.6 | 24.4 |
| July | 7.1 | 10.0 | 9.7 | 8.4 | 5.0 | 5.8 | 10.7 | 39.1 | 33.1 | 28.5 | 30.8 | 27.8 | 27.2 | 21.0 |
| August | 8.9 | 14.3 | 15.8 | 12.2 | 10.3 | 12.1 | 18.6 | 50.1 | 44.0 | 38.1 | 41.5 | 37.4 | 36.3 | 30.0 |
| September | 11.2 | 16.3 | 19.9 | 16.2 | 14.9 | 16.4 | 25.6 | 61.7 | 55.3 | 48.5 | 51.6 | 46.0 | 45.1 | 36.9 |
| October | 7.6 | 14.3 | 16.7 | 13.4 | 10.8 | 12.2 | 24.9 | 68.3 | 60.3 | 53.7 | 56.9 | 51.8 | 49.9 | 41.2 |
| November | 15.0 | 19.5 | 25.0 | 22.3 | 18.4 | 21.1 | 37.7 | 82.6 | 76.7 | 67.1 | 70.8 | 65.5 | 60.6 | 52.0 |
| December | 18.5 | 25.8 | 30.4 | 28.2 | 22.9 | 26.7 | 49.2 | 95.7 | 91.0 | 77.9 | 81.9 | 73.7 | 68.9 | 56.9 |
| January | 11.5 | 18.9 | 18.2 | 14.0 | 9.2 | 9.7 | 39.6 | 93.4 | 81.6 | 67.8 | 71.9 | 64.6 | 55.1 | .. |
| February | 9.4 | 15.3 | 16.9 | 12.1 | 6.3 | 5.9 | 41.5 | 98.1 | 87.8 | 75.5 | 79.0 | 70.9 | 58.7 | .. |
| March | 11.8 | 16.9 | 21.9 | 15.6 | 9.1 | 9.9 | 54.1 | 104.6 | 95.0 | 83.5 | 84.8 | 73.8 | 59.8 | .. |

| | 2002 /03 | 2003 /04 | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net borrowing excluding public sector banks: cumulative in financial year | | | | | | | | | | | | | | |
| April | 1.0 | -0.9 | 4.5 | -0.1 | 2.3 | 0.2 | 3.3 | 8.9 | 7.3 | 9.6 | 19.6 | 9.2 | 9.1 | 7.9 |
| May | 8.7 | 7.2 | 12.4 | 8.9 | 10.2 | 9.1 | 15.2 | 26.6 | 23.6 | 21.9 | 35.1 | 21.0 | 21.5 | 18.3 |
| June | 11.3 | 13.7 | 15.7 | 15.6 | 17.5 | 16.3 | 23.1 | 42.0 | 38.2 | 34.9 | 46.7 | 32.0 | 31.7 | 28.2 |
| July | 8.9 | 12.7 | 13.2 | 13.3 | 11.0 | 10.3 | 18.0 | 47.5 | 42.0 | 33.8 | 45.6 | 32.3 | 32.0 | 26.7 |
| August | 11.7 | 17.7 | 20.4 | 18.9 | 17.7 | 18.5 | 27.8 | 61.5 | 55.5 | 45.3 | 57.8 | 43.2 | 42.7 | 37.7 |
| September | 15.0 | 20.5 | 25.7 | 24.4 | 24.3 | 24.4 | 39.9 | 76.7 | 69.6 | 57.9 | 69.6 | 53.4 | 53.6 | 46.8 |
| October | 12.6 | 19.4 | 23.5 | 23.7 | 21.3 | 22.5 | 42.0 | 86.4 | 77.6 | 64.8 | 76.8 | 61.2 | 60.6 | 53.2 |
| November | 21.4 | 25.6 | 33.5 | 35.0 | 30.9 | 33.5 | 57.6 | 104.1 | 96.9 | 79.9 | 92.7 | 76.9 | 73.4 | 66.7 |
| December | 26.1 | 32.7 | 40.6 | 43.2 | 38.0 | 41.7 | 74.9 | 125.5 | 114.3 | 93.9 | 106.6 | 87.9 | 85.2 | 74.2 |
| January | 21.7 | 28.7 | 32.1 | 32.4 | 27.6 | 27.8 | 73.2 | 128.3 | 109.2 | 87.3 | 100.2 | 82.1 | 74.7 | .. |
| February | 22.1 | 27.3 | 34.8 | 34.2 | 28.2 | 29.1 | 81.6 | 138.9 | 120.0 | 98.6 | 108.7 | 92.8 | 82.0 | .. |
| March | 26.8 | 31.5 | 43.8 | 41.7 | 37.1 | 41.0 | 101.6 | 153.4 | 134.8 | 113.5 | 119.6 | 100.9 | 89.1 | .. |

| | 2002 /03 | 2003 /04 | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net cash requirement excluding public sector banks: cumulative in financial year | | | | | | | | | | | | | | |
| April | -3.0 | -0.7 | -2.0 | -0.9 | -1.5 | -3.6 | -0.4 | 8.4 | 6.8 | 2.5 | -8.5 | -2.7 | -3.7 | -6.7 |
| May | -0.5 | 5.1 | 1.4 | 4.4 | 6.1 | 2.7 | 11.5 | 27.3 | 21.5 | 12.8 | 2.6 | 6.8 | 9.6 | 4.7 |
| June | 6.7 | 15.3 | 12.6 | 16.9 | 19.0 | 12.8 | 25.6 | 49.7 | 42.1 | 32.1 | 20.2 | 16.9 | 25.9 | 19.7 |
| July | 0.8 | 9.1 | 6.0 | 8.6 | 8.5 | -0.5 | 13.3 | 52.7 | 39.5 | 25.3 | 14.3 | 7.7 | 20.5 | 14.0 |
| August | 2.9 | 12.6 | 9.5 | 13.4 | 12.3 | 4.9 | 24.3 | 64.2 | 44.8 | 36.0 | 23.6 | 16.7 | 24.2 | 14.0 |
| September | 7.9 | 21.1 | 20.3 | 25.6 | 24.6 | 13.7 | 63.2 | 85.5 | 66.0 | 54.8 | 41.8 | 27.9 | 42.9 | 31.7 |
| October | 6.0 | 19.4 | 19.1 | 21.0 | 16.1 | 9.1 | 69.4 | 92.8 | 68.2 | 53.0 | 46.0 | 22.4 | 39.3 | 30.3 |
| November | 13.0 | 24.6 | 28.3 | 30.0 | 23.6 | 18.5 | 82.7 | 108.7 | 85.0 | 62.8 | 58.1 | 35.0 | 47.8 | 39.7 |
| December | 24.8 | 37.4 | 43.2 | 45.5 | 37.1 | 34.6 | 131.7 | 164.9 | 110.2 | 84.2 | 79.0 | 55.7 | 70.2 | 50.0 |
| January | 13.1 | 23.0 | 26.5 | 24.3 | 16.1 | 12.7 | 128.7 | 163.2 | 94.9 | 66.5 | 61.1 | 41.3 | 52.7 | .. |
| February | 13.2 | 23.7 | 27.2 | 26.5 | 18.1 | 15.8 | 136.6 | 171.7 | 100.9 | 73.0 | 62.3 | 46.2 | 53.3 | .. |
| March | 24.5 | 38.4 | 41.0 | 42.6 | 35.4 | 27.9 | 167.6 | 198.8 | 125.9 | 104.1 | 84.7 | 63.7 | 72.6 | .. |

| | 2002 /03 | 2003 /04 | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Central Government net cash requirement: cumulative in financial year | | | | | | | | | | | | | | |
| April | -3.5 | -0.4 | -1.7 | -1.4 | 1.9 | -1.2 | 2.3 | 11.2 | 9.1 | 7.0 | -7.3 | 7.7 | 4.0 | -1.7 |
| May | 0.2 | 7.4 | 3.5 | 8.0 | 11.0 | 7.7 | 15.9 | 31.5 | 26.7 | 17.2 | 5.5 | 17.3 | 17.5 | 8.9 |
| June | 7.4 | 17.4 | 14.4 | 19.6 | 23.4 | 17.6 | 30.9 | 54.0 | 50.3 | 40.0 | 26.8 | 28.8 | 35.0 | 25.7 |
| July | 0.6 | 10.4 | 7.1 | 10.3 | 13.3 | 4.4 | 18.0 | 56.4 | 46.9 | 34.9 | 22.4 | 20.3 | 31.9 | 22.7 |
| August | 3.6 | 14.3 | 10.6 | 15.9 | 17.2 | 10.9 | 29.6 | 68.0 | 52.4 | 44.6 | 31.0 | 29.4 | 34.5 | 22.1 |
| September | 9.5 | 23.7 | 22.4 | 28.2 | 30.7 | 21.2 | 68.5 | 91.2 | 77.1 | 66.6 | 52.9 | 43.1 | 55.1 | 43.1 |
| October | 6.3 | 21.5 | 20.6 | 22.2 | 22.8 | 15.9 | 75.8 | 96.7 | 78.2 | 63.5 | 55.8 | 35.9 | 50.3 | 42.3 |
| November | 12.7 | 27.1 | 30.1 | 32.6 | 31.4 | 25.3 | 88.1 | 110.7 | 93.1 | 73.1 | 68.3 | 46.0 | 57.6 | 50.8 |
| December | 24.3 | 40.1 | 45.9 | 47.5 | 44.9 | 41.9 | 135.4 | 168.4 | 120.6 | 97.2 | 91.1 | 68.2 | 80.3 | 63.1 |
| January | 11.6 | 25.5 | 28.7 | 26.9 | 23.6 | 19.1 | 131.1 | 165.9 | 104.4 | 80.2 | 74.0 | 54.0 | 61.4 | .. |
| February | 11.7 | 26.4 | 29.6 | 29.0 | 20.7 | 20.9 | 136.1 | 171.6 | 107.7 | 85.4 | 72.8 | 58.9 | 64.2 | .. |
| March | 21.8 | 39.4 | 41.1 | 43.0 | 37.4 | 33.3 | 163.8 | 198.6 | 134.0 | 117.7 | 95.9 | 78.4 | 84.5 | .. |

PSA4 Public Sector Net Debt (excluding public sector banks)

£ billion

| | 2002 /03 | 2003 /04 | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net debt¹ excluding public sector banks: amount outstanding at end period | | | | | | | | | | | | | | |
| April | 321.1 | 348.6 | 402.6 | 449.8 | 490.0 | 524.2 | 562.3 | 733.0 | 965.0 | 1 105.6 | 1 191.5 | 1 299.5 | 1 405.6 | 1 486.5 |
| May | 324.2 | 353.1 | 408.3 | 454.0 | 498.3 | 532.4 | 573.6 | 754.1 | 977.2 | 1 115.4 | 1 201.0 | 1 314.8 | 1 418.4 | 1 497.1 |
| June | 330.3 | 363.4 | 420.2 | 465.5 | 513.5 | 544.5 | 592.5 | 779.8 | 999.9 | 1 135.4 | 1 221.5 | 1 330.3 | 1 436.9 | 1 512.9 |
| July | 324.6 | 362.5 | 414.3 | 459.4 | 501.3 | 531.3 | 580.9 | 784.3 | 1 004.3 | 1 129.1 | 1 222.5 | 1 330.9 | 1 432.5 | 1 508.4 |
| August | 327.1 | 365.6 | 416.8 | 465.0 | 505.4 | 537.5 | 591.2 | 788.0 | 1 013.6 | 1 144.4 | 1 224.5 | 1 336.1 | 1 436.5 | 1 507.6 |
| September | 333.8 | 373.6 | 426.3 | 475.6 | 517.7 | 546.4 | 628.6 | 807.6 | 1 037.9 | 1 151.9 | 1 241.9 | 1 351.4 | 1 453.5 | 1 524.3 |
| October | 340.5 | 372.4 | 424.4 | 471.7 | 509.3 | 544.9 | 634.7 | 816.0 | 1 039.1 | 1 149.2 | 1 251.1 | 1 352.7 | 1 456.1 | 1 526.9 |
| November | 346.4 | 379.1 | 436.2 | 479.9 | 517.9 | 554.4 | 646.3 | 831.0 | 1 056.3 | 1 159.7 | 1 265.5 | 1 368.1 | 1 464.5 | 1 535.3 |
| December | 357.7 | 393.6 | 451.5 | 496.2 | 532.2 | 569.9 | 695.0 | 887.2 | 1 082.7 | 1 181.7 | 1 288.0 | 1 389.3 | 1 489.4 | 1 542.6 |
| January | 345.3 | 379.2 | 435.3 | 473.8 | 511.4 | 547.2 | 691.7 | 924.4 | 1 069.5 | 1 165.9 | 1 267.7 | 1 378.4 | 1 469.7 | .. |
| February | 343.2 | 380.3 | 435.2 | 476.6 | 512.3 | 552.0 | 700.2 | 932.1 | 1 077.1 | 1 173.5 | 1 274.2 | 1 385.5 | 1 471.4 | .. |
| March | 355.2 | 394.2 | 449.2 | 492.0 | 529.3 | 561.5 | 727.7 | 959.8 | 1 102.5 | 1 192.0 | 1 299.6 | 1 402.9 | 1 487.0 | .. |

| | 2002 /03 | 2003 /04 | 2004 /05 | 2005 /06 | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices² | | | | | | | | | | | | | | |
| April | 28.9 | 29.6 | 32.3 | 34.2 | 35.1 | 35.6 | 36.9 | 49.4 | 62.5 | 68.7 | 71.9 | 75.5 | 77.8 | 80.1 |
| May | 29.1 | 29.8 | 32.7 | 34.3 | 35.6 | 36.0 | 37.7 | 50.8 | 63.0 | 69.1 | 72.3 | 76.1 | 78.3 | 80.4 |
| June | 29.5 | 30.5 | 33.5 | 35.0 | 36.5 | 36.7 | 39.0 | 52.5 | 64.3 | 70.1 | 73.4 | 76.7 | 79.1 | 81.0 |
| July | 28.8 | 30.3 | 32.9 | 34.3 | 35.5 | 35.7 | 38.4 | 52.6 | 64.3 | 69.6 | 73.2 | 76.4 | 78.6 | 80.5 |
| August | 28.9 | 30.4 | 32.9 | 34.5 | 35.6 | 36.0 | 39.2 | 52.6 | 64.6 | 70.4 | 73.1 | 76.4 | 78.7 | 80.2 |
| September | 29.3 | 30.9 | 33.6 | 35.1 | 36.2 | 36.4 | 41.8 | 53.7 | 65.9 | 70.7 | 74.0 | 77.0 | 79.4 | 80.8 |
| October | 29.7 | 30.7 | 33.2 | 34.7 | 35.5 | 36.2 | 42.3 | 54.0 | 65.8 | 70.4 | 74.3 | 76.7 | 79.4 | 80.7 |
| November | 30.1 | 31.1 | 34.0 | 35.2 | 36.0 | 36.7 | 43.3 | 54.8 | 66.7 | 70.9 | 74.9 | 77.2 | 79.7 | 80.9 |
| December | 31.0 | 32.2 | 35.0 | 36.2 | 36.8 | 37.6 | 46.7 | 58.2 | 68.2 | 72.1 | 75.9 | 78.0 | 80.9 | 81.0 |
| January | 29.7 | 30.8 | 33.6 | 34.4 | 35.2 | 36.0 | 46.5 | 60.4 | 67.1 | 70.9 | 74.5 | 77.1 | 79.7 | .. |
| February | 29.4 | 30.8 | 33.4 | 34.5 | 35.1 | 36.3 | 47.1 | 60.7 | 67.4 | 71.2 | 74.6 | 77.2 | 79.7 | .. |
| March | 30.3 | 31.8 | 34.3 | 35.4 | 36.1 | 36.9 | 49.1 | 62.3 | 68.8 | 72.1 | 75.8 | 77.9 | 80.4 | .. |

1 Net debt at the end of the month

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

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 | Public Sector Net Investment | Public Sector Net Borrowing | Public Sector Net Debt |
|---------|--|---------------------------------|--------------------------------|---------------------------|--|---------------------------------|--------------------------------|---------------------------|
| | Public Sector Current Budget Deficit | Public Sector Net Investment | Public Sector Net Borrowing | Public Sector Net Debt | | | | |
| | JW2V | MUB2 | J5IJ | HF6X | J4DE | MUB3 | J4DD | RUTO |
| 1975/76 | 0.8 | 5.9 | 6.7 | 56.5 | 0.8 | 5.9 | 6.7 | 56.5 |
| 1976/77 | 0.4 | 4.8 | 5.2 | 54.8 | 0.4 | 4.8 | 5.2 | 54.8 |
| 1977/78 | 0.8 | 3.3 | 4.1 | 50.8 | 0.8 | 3.3 | 4.1 | 50.8 |
| 1978/79 | 1.9 | 2.9 | 4.8 | 49.0 | 1.9 | 2.9 | 4.8 | 49.0 |
| 1979/80 | 1.3 | 2.6 | 3.9 | 45.0 | 1.3 | 2.6 | 3.9 | 45.0 |
| 1980/81 | 2.3 | 2.3 | 4.6 | 45.6 | 2.3 | 2.3 | 4.6 | 45.6 |
| 1981/82 | 0.7 | 1.5 | 2.2 | 45.3 | 0.7 | 1.5 | 2.2 | 45.3 |
| 1982/83 | 0.8 | 2.0 | 2.8 | 43.9 | 0.8 | 2.0 | 2.8 | 43.9 |
| 1983/84 | 1.3 | 2.3 | 3.6 | 43.6 | 1.3 | 2.3 | 3.6 | 43.6 |
| 1984/85 | 1.5 | 2.1 | 3.5 | 44.3 | 1.5 | 2.1 | 3.5 | 44.3 |
| 1985/86 | 0.7 | 1.6 | 2.3 | 41.7 | 0.7 | 1.6 | 2.3 | 41.7 |
| 1986/87 | 0.9 | 1.2 | 2.0 | 40.1 | 0.9 | 1.2 | 2.0 | 40.1 |
| 1987/88 | - | 1.0 | 1.0 | 35.6 | - | 1.0 | 1.0 | 35.6 |
| 1988/89 | -1.9 | 0.7 | -1.1 | 29.3 | -1.9 | 0.7 | -1.1 | 29.3 |
| 1989/90 | -1.7 | 1.5 | -0.1 | 26.2 | -1.7 | 1.5 | -0.1 | 26.2 |
| 1990/91 | -0.6 | 1.6 | 1.0 | 24.2 | -0.6 | 1.6 | 1.0 | 24.2 |
| 1991/92 | 1.5 | 2.0 | 3.5 | 25.2 | 1.5 | 2.0 | 3.5 | 25.2 |
| 1992/93 | 4.9 | 2.1 | 7.0 | 29.0 | 4.9 | 2.1 | 7.0 | 29.0 |
| 1993/94 | 5.5 | 1.7 | 7.2 | 33.9 | 5.5 | 1.7 | 7.2 | 33.9 |
| 1994/95 | 4.2 | 1.6 | 5.8 | 37.5 | 4.2 | 1.6 | 5.8 | 37.5 |
| 1995/96 | 2.9 | 1.6 | 4.4 | 39.2 | 2.9 | 1.6 | 4.4 | 39.2 |
| 1996/97 | 2.3 | 1.0 | 3.3 | 39.7 | 2.3 | 1.0 | 3.3 | 39.7 |
| 1997/98 | 0.2 | 0.5 | 0.7 | 39.1 | 0.2 | 0.5 | 0.7 | 39.1 |
| 1998/99 | -1.1 | 0.6 | -0.5 | 37.3 | -1.1 | 0.6 | -0.5 | 37.3 |
| 1999/00 | -2.1 | 0.6 | -1.5 | 34.4 | -2.1 | 0.6 | -1.5 | 34.4 |
| 2000/01 | -2.3 | 0.6 | -1.6 | 29.9 | -2.3 | 0.6 | -1.6 | 29.9 |
| 2001/02 | -1.1 | 1.2 | 0.1 | 29.3 | -1.1 | 1.2 | 0.1 | 29.3 |
| 2002/03 | 1.0 | 1.3 | 2.3 | 30.3 | 1.0 | 1.3 | 2.3 | 30.3 |
| 2003/04 | 1.4 | 1.2 | 2.6 | 31.8 | 1.4 | 1.2 | 2.6 | 31.8 |
| 2004/05 | 1.7 | 1.7 | 3.4 | 34.3 | 1.7 | 1.7 | 3.4 | 34.3 |
| 2005/06 | 1.2 | 1.9 | 3.1 | 35.4 | 1.2 | 1.9 | 3.1 | 35.4 |
| 2006/07 | 0.6 | 2.0 | 2.6 | 36.1 | 0.6 | 2.0 | 2.6 | 36.1 |
| 2007/08 | 0.7 | 2.1 | 2.7 | 36.9 | 0.7 | 2.1 | 2.7 | 36.9 |
| 2008/09 | 3.6 | 3.2 | 6.8 | 49.1 | 2.7 | 2.6 | 5.3 | 144.0 |
| 2009/10 | 7.0 | 3.2 | 10.2 | 62.3 | 5.8 | 2.9 | 8.7 | 146.0 |
| 2010/11 | 6.0 | 2.5 | 8.6 | 68.8 | 4.9 | 2.5 | 7.4 | 141.2 |
| 2011/12 | 5.1 | 1.8 | 7.0 | 72.1 | 4.0 | 1.9 | 5.8 | 132.3 |
| 2012/13 | 5.0 | 2.1 | 7.1 | 75.8 | 4.3 | 2.1 | 6.4 | 129.1 |
| 2013/14 | 4.2 | 1.5 | 5.7 | 77.9 | 3.7 | 1.5 | 5.2 | 109.7 |
| 2014/15 | 3.3 | 1.6 | 4.9 | 80.4 | 2.8 | 1.6 | 4.4 | 96.8 |

PSA6A Net Borrowing Summary: month and year-to-date comparisons

£ billion¹

| | | December | | | | Year-to-date (April - December) | | | |
|--|-------------|-------------|-------------|------------------------|-------------|---------------------------------|--------------|------------------------|------------|
| | | 2015 | 2014 | change | | 2015/16 | 2014/15 | change | |
| | | | | £ billion ¹ | % | | | £ billion ¹ | % |
| Central Government Current Receipts | | | | | | | | | |
| Taxes on production | NMBY | 21.0 | 20.3 | 0.7 | 3.4 | 180.3 | 175.1 | 5.2 | 3.0 |
| of which VAT | NZGF | 11.2 | 11.0 | 0.3 | 2.4 | 97.2 | 93.7 | 3.5 | 3.7 |
| Taxes on income and wealth | NMCU | 16.5 | 16.2 | 0.3 | 1.8 | 146.7 | 140.6 | 6.1 | 4.4 |
| of which income tax and capital gains tax | LIBR | 13.1 | 12.6 | 0.4 | 3.4 | 113.7 | 108.7 | 5.0 | 4.6 |
| of which other (mainly corporation tax) | LIBP | 3.4 | 3.6 | -0.1 | -3.9 | 33.0 | 31.8 | 1.1 | 3.6 |
| Other taxes | LIQR | 1.5 | 1.4 | 0.1 | 9.2 | 14.2 | 13.1 | 1.1 | 8.1 |
| Compulsory social contributions (NICs) | AIHH | 9.9 | 9.5 | 0.5 | 4.8 | 82.8 | 79.5 | 3.4 | 4.2 |
| Interest & dividends | LIQP | 0.7 | 0.5 | 0.2 | 43.8 | 13.0 | 14.6 | -1.6 | -10.9 |
| of which APF ⁵ | L6BD | 0.0 | 0.0 | 0.0 | - | 6.6 | 8.7 | -2.1 | -23.7 |
| Other receipts | LIQQ | 1.8 | 1.8 | 0.0 | 1.1 | 16.6 | 17.1 | -0.5 | -2.7 |
| Total current receipts | ANBV | 51.3 | 49.5 | 1.8 | 3.6 | 453.6 | 439.9 | 13.7 | 3.1 |
| Central Government Current Expenditure | | | | | | | | | |
| Interest | NMFX | 3.6 | 3.7 | -0.1 | -3.4 | 36.6 | 37.6 | -1.0 | -2.6 |
| Net social benefits | GZSJ | 17.4 | 17.3 | 0.1 | 0.4 | 154.4 | 153.1 | 1.3 | 0.9 |
| Other | LIQS | 34.7 | 34.8 | -0.1 | -0.3 | 304.0 | 300.6 | 3.3 | 1.1 |
| Total current expenditure | ANLP | 55.7 | 55.8 | -0.2 | -0.3 | 495.0 | 491.4 | 3.7 | 0.7 |
| Savings, gross plus capital taxes | ANPM | -4.3 | -6.3 | 2.0 | 31.1 | -41.4 | -51.4 | 10.0 | 19.5 |
| Depreciation | NSRN | 1.5 | 1.5 | 0.0 | 1.9 | 13.7 | 13.4 | 0.2 | 1.6 |
| Current Budget Deficit ² | -ANLV | 5.9 | 7.8 | -1.9 | -24.7 | 55.1 | 64.9 | -9.8 | -15.1 |
| Central Government Net Investment ³ | -ANNS | 2.8 | 3.7 | -0.9 | -24.5 | 23.1 | 22.8 | 0.3 | 1.4 |
| Central Government Net Borrowing ⁴ | -NMFJ | 8.7 | 11.5 | -2.8 | -24.7 | 78.2 | 87.7 | -9.5 | -10.8 |
| Local Government Net Borrowing | -NMOE | 0.0 | 1.3 | -1.4 | -103.4 | -0.9 | -1.2 | 0.4 | 30.5 |
| General Government Net Borrowing | -NNBK | 8.7 | 12.9 | -4.2 | -32.8 | 77.3 | 86.4 | -9.1 | -10.6 |
| Non-financial Public Corporations Net Borrowing | -CPCM | -0.1 | -0.1 | 0.0 | -45.5 | -0.6 | -0.6 | -0.1 | -10.6 |
| Bank of England Net Borrowing (including APF ⁵ & SLS ⁶) | -JW2H | -1.0 | -1.0 | 0.0 | 0.0 | -2.5 | -0.7 | -1.8 | -263.0 |
| Public Sector Net Borrowing excluding public sector banks | -J5II | 7.5 | 11.7 | -4.3 | -36.3 | 74.2 | 85.2 | -11.0 | -12.9 |
| Public Sector Net Investment excluding public sector banks | -JW2Z | 2.5 | 3.5 | -1.0 | -27.7 | 17.3 | 16.3 | 1.0 | 5.9 |
| Public Sector Current Budget Deficit excluding public sector banks | -JW2T | 5.0 | 8.3 | -3.3 | -39.9 | 56.9 | 68.9 | -11.9 | -17.3 |
| Memo items | | | | | | | | | |
| Central Government Income tax and NICs | KSS8 | 23.0 | 22.1 | 0.9 | 4.0 | 196.5 | 188.2 | 8.4 | 4.4 |
| Central Government Total Expenditure (current plus net investment) | DU3N | 58.5 | 59.6 | -1.1 | -1.8 | 518.2 | 514.2 | 4.0 | 0.8 |
| Central Government Current Expenditure (excluding debt interest payments) | KSS6 | 52.1 | 52.1 | 0.0 | -0.1 | 458.4 | 453.7 | 4.7 | 1.0 |
| Central Government Net Cash Requirement | RUUW | 12.3 | 22.8 | -10.5 | -46.0 | 63.1 | 80.3 | -17.2 | -21.5 |
| Public Sector Net Borrowing as a % of GDP excluding public sector banks ⁷ | - | 0.4 | 0.6 | -0.2 | - | 3.9 | 4.7 | -0.8 | - |
| Public Sector Net Debt excluding public sector banks | HF6W | 1542.6 | 1489.4 | 53.2 | 3.6 | - | - | - | - |
| Public Sector Net Debt as a % of GDP excluding public sector bank ⁸ | HF6X | 81.0 | 80.9 | 0.1 | - | - | - | - | - |

1 Unless otherwise stated

2 Current Budget Deficit is the difference between current expenditure and current receipts

3 Net Investment is investment less depreciation

4 Net Borrowing is Current Budget Deficit plus Net Investment

5 APF - Bank of England Asset Purchase Facility

6 SLS - Special Liquidity Scheme

7 This ratio employs a 12 month GDP total centred on the last month of the period

8 Change measured in percentage points

Source: Office for National Statistics

PSA6B Central Government Account : overview

£ million

| | Current receipts | | | | | | | | | | | |
|---------------------|---------------------|---------------------|----------------------------|---|---------|----------------------------------|-------------------|------------------------|-------------------------|-----------------------------|---------|-------|
| | Taxes on production | | Taxes on income and wealth | | | | | Interest and dividends | | of which | | Total |
| | Total | of which VAT | Total | Income and capital gains tax ¹ | | Other taxes | NICs ³ | Total | Asset Purchase Facility | Other receipts ⁴ | | |
| | | | | NZGF | NMCU | | | | | | LIBR | LIBP |
| 2011/12 | 206 970 | 112 057 | 202 767 | 157 043 | 45 724 | 15 355 | 101 597 | 9 607 | – | 18 198 | 554 494 | |
| 2012/13 | 211 640 | 114 428 | 198 967 | 156 222 | 42 745 | 15 415 | 104 483 | 16 666 | 6 428 | 19 935 | 567 106 | |
| 2013/14 | 223 715 | 120 167 | 203 568 | 161 530 | 42 038 | 17 443 | 107 306 | 20 383 | 12 181 | 21 061 | 593 476 | |
| 2014/15 | 232 060 | 124 846 | 212 731 | 169 181 | 43 550 | 17 410 | 110 260 | 19 098 | 10 739 | 22 369 | 613 928 | |
| 2013 Dec | 19 660 | 10 576 | 15 481 | 12 181 | 3 300 | 1 310 | 9 229 | 595 | – | 1 722 | 47 997 | |
| 2014 Jan | 18 511 | 10 355 | 32 687 | 25 163 | 7 524 | 1 369 | 8 969 | 544 | – | 1 802 | 63 882 | |
| Feb | 18 196 | 9 919 | 17 119 | 15 462 | 1 657 | 1 378 | 9 490 | 495 | – | 1 760 | 48 438 | |
| Mar | 19 513 | 10 246 | 16 498 | 14 813 | 1 685 | 1 434 | 11 192 | 1 096 | – | 1 763 | 51 496 | |
| Apr | 18 577 | 10 226 | 16 792 | 11 470 | 5 322 | 1 338 | 8 853 | 4 691 | 4 107 | 1 738 | 51 989 | |
| May | 18 963 | 10 134 | 11 934 | 10 222 | 1 712 | 1 529 | 8 511 | 618 | – | 1 739 | 43 294 | |
| Jun | 19 129 | 10 207 | 12 972 | 11 248 | 1 724 | 1 428 | 9 068 | 648 | – | 1 740 | 44 985 | |
| Jul | 19 548 | 10 189 | 24 175 | 17 586 | 6 589 | 1 470 | 8 753 | 1 260 | 525 | 1 781 | 56 987 | |
| Aug | 19 061 | 10 058 | 13 970 | 12 341 | 1 629 | 1 597 | 8 774 | 703 | – | 1 857 | 45 962 | |
| Sep | 19 589 | 10 345 | 13 330 | 10 964 | 2 366 | 1 552 | 8 752 | 753 | – | 1 821 | 45 797 | |
| Oct | 20 206 | 10 789 | 18 604 | 11 121 | 7 483 | 1 476 | 8 534 | 4 924 | 4 050 | 1 764 | 55 508 | |
| Nov | 19 780 | 10 770 | 12 592 | 11 140 | 1 452 | 1 371 | 8 761 | 472 | – | 2 879 | 45 855 | |
| Dec | 20 270 | 10 973 | 16 190 | 12 626 | 3 564 | 1 354 | 9 463 | 502 | – | 1 761 | 49 540 | |
| 2015 Jan | 18 882 | 10 684 | 36 639 | 28 458 | 8 181 | 1 386 | 9 214 | 2 599 | 2 057 | 1 765 | 70 485 | |
| Feb | 18 753 | 10 305 | 18 297 | 16 558 | 1 739 | 1 421 | 9 982 | 605 | – | 1 764 | 50 822 | |
| Mar | 19 302 | 10 166 | 17 236 | 15 447 | 1 789 | 1 488 | 11 595 | 1 323 | – | 1 760 | 52 704 | |
| Apr | 19 280 | 10 601 | 18 096 | 11 841 | 6 255 | 1 405 | 9 113 | 4 593 | 3 904 | 1 823 | 54 310 | |
| May | 19 355 | 10 452 | 13 060 | 11 486 | 1 574 | 1 568 | 9 274 | 675 | – | 1 976 | 45 908 | |
| Jun | 19 813 | 10 656 | 13 414 | 11 629 | 1 785 | 1 649 | 9 356 | 646 | – | 2 151 | 47 029 | |
| Jul | 20 532 | 10 702 | 25 705 | 18 859 | 6 846 | 1 677 | 9 019 | 1 021 | 411 | 1 803 | 59 757 | |
| Aug | 19 646 | 10 825 | 13 594 | 12 260 | 1 334 | 1 625 | 9 163 | 569 | – | 1 764 | 46 361 | |
| Sep | 20 010 | 10 806 | 13 941 | 11 345 | 2 596 | 1 594 | 8 961 | 1 125 | – | 1 766 | 47 397 | |
| Oct | 20 714 | 11 150 | 19 064 | 11 671 | 7 393 | 1 663 | 8 980 | 2 926 | 2 313 | 1 782 | 55 129 | |
| Nov | 20 002 | 10 774 | 13 330 | 11 564 | 1 766 | 1 524 | 9 057 | 712 | – | 1 779 | 46 404 | |
| Dec | 20 962 | 11 237 | 16 479 | 13 053 | 3 426 | 1 478 | 9 916 | 722 | – | 1 780 | 51 337 | |
| Current expenditure | | | | | | | | | | | | |
| | Interest | Net Social Benefits | | | Total | Saving, gross plus capital taxes | | Current budget deficit | Net investment | Net borrowing | | |
| | | GZSJ | LIQS | ANLP | | ANPM | NSRN | | | | | |
| 2011/12 | 49 704 | 186 180 | 388 722 | 624 606 | –70 112 | 16 671 | 86 783 | –ANLV | 27 241 | 114 024 | | |
| 2012/13 | 48 856 | 194 768 | 392 357 | 635 981 | –68 875 | 17 129 | 86 004 | 39 669 | 33 801 | 125 673 | | |
| 2013/14 | 48 668 | 196 336 | 400 596 | 645 600 | –52 124 | 17 583 | 69 707 | 33 801 | 33 801 | 103 508 | | |
| 2014/15 | 45 174 | 201 677 | 403 439 | 650 290 | –36 362 | 17 939 | 54 301 | 35 370 | 35 370 | 89 671 | | |
| 2013 Dec | 3 572 | 16 808 | 34 358 | 54 738 | –6 741 | 1 469 | 8 210 | 3 311 | – | 11 521 | | |
| 2014 Jan | 3 691 | 16 402 | 32 502 | 52 595 | 11 287 | 1 491 | –9 796 | 3 489 | – | –6 307 | | |
| Feb | 4 388 | 14 829 | 36 039 | 55 256 | –6 818 | 1 491 | 8 309 | 3 774 | – | 12 083 | | |
| Mar | 2 600 | 16 042 | 35 364 | 54 006 | –2 510 | 1 429 | 3 939 | 5 494 | – | 9 433 | | |
| Apr | 5 362 | 16 867 | 40 662 | 62 891 | –10 902 | 1 481 | 12 383 | 2 504 | – | 14 887 | | |
| May | 4 221 | 16 842 | 30 872 | 51 935 | –8 641 | 1 481 | 10 122 | 2 070 | – | 12 192 | | |
| Jun | 4 311 | 16 041 | 33 188 | 53 540 | –8 555 | 1 481 | 10 036 | 2 104 | – | 12 140 | | |
| Jul | 3 705 | 17 239 | 32 494 | 53 438 | 3 549 | 1 494 | –2 055 | 2 865 | – | 810 | | |
| Aug | 4 248 | 16 716 | 31 644 | 52 608 | –6 646 | 1 494 | 8 140 | 1 803 | – | 9 943 | | |
| Sep | 3 011 | 17 003 | 32 644 | 52 658 | –6 861 | 1 493 | 8 354 | 2 402 | – | 10 756 | | |
| Oct | 4 867 | 17 029 | 32 498 | 54 394 | 1 114 | 1 503 | 389 | 2 986 | – | 3 375 | | |
| Nov | 4 185 | 18 063 | 31 807 | 54 055 | –8 200 | 1 503 | 9 703 | 2 328 | – | 12 031 | | |
| Dec | 3 707 | 17 304 | 34 831 | 55 842 | –6 302 | 1 502 | 7 804 | 3 741 | – | 11 545 | | |
| 2015 Jan | 2 857 | 16 661 | 32 595 | 52 113 | 18 372 | 1 503 | –16 869 | 3 230 | – | –13 639 | | |
| Feb | 3 817 | 15 298 | 35 269 | 54 384 | –3 562 | 1 503 | 5 065 | 3 062 | – | 8 127 | | |
| Mar | 883 | 16 614 | 34 935 | 52 432 | 272 | 1 501 | 1 229 | 6 275 | – | 7 504 | | |
| Apr | 5 088 | 17 040 | 38 455 | 60 583 | –6 273 | 1 504 | 7 777 | 2 451 | – | 10 228 | | |
| May | 4 049 | 16 808 | 32 190 | 53 047 | –7 139 | 1 504 | 8 643 | 2 198 | – | 10 841 | | |
| Jun | 4 570 | 16 702 | 34 093 | 55 365 | –8 336 | 1 504 | 9 840 | 2 625 | – | 12 465 | | |
| Jul | 4 155 | 17 440 | 33 434 | 55 029 | 4 728 | 1 516 | –3 212 | 2 776 | – | –436 | | |
| Aug | 4 100 | 16 613 | 32 264 | 52 977 | –6 616 | 1 517 | 8 133 | 2 182 | – | 10 315 | | |
| Sep | 2 593 | 17 160 | 32 963 | 52 716 | –5 319 | 1 517 | 6 836 | 2 218 | – | 9 054 | | |
| Oct | 5 197 | 16 899 | 33 216 | 55 312 | –183 | 1 530 | 1 713 | 2 915 | – | 4 628 | | |
| Nov | 3 300 | 18 383 | 32 640 | 54 323 | –7 919 | 1 530 | 9 449 | 2 931 | – | 12 380 | | |
| Dec | 3 582 | 17 375 | 34 724 | 55 681 | –4 344 | 1 530 | 5 874 | 2 824 | – | 8 698 | | |

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.

3 Formerly titled compulsory social contributions.

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

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

£ million

| | Total Revenue | | | | | | | | | | | | |
|---------------------|-----------------------------------|---------|-------------------|------------------------|-----------------------------|---|---|---|--|------------------------------|---------------------|---|--------------|
| | Current receipts (as in PSA6B) | | | | | Market output and output for own final use | Pension contributions ³ | Current grants to central government | Capital transfers to central government ⁴ | Less gross operating surplus | Total revenue | | |
| | Total | Taxes | NICs ¹ | Interest and dividends | Other receipts ² | | | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | |
| | ANBV | MF6P | AIH | LIQP | LIQQ | MUT5 | MF6Q | MHA8 | MFO7 | -NRLN | MF6R | | |
| 2011/12 | 554 494 | 425 092 | 101 597 | 9 607 | 18 198 | 17 226 | 21 866 | 3 576 | 13 612 | -16 671 | 594 103 | | |
| 2012/13 | 567 106 | 426 022 | 104 483 | 16 666 | 19 935 | 16 214 | 22 673 | 3 244 | 661 | -17 129 | 592 769 | | |
| 2013/14 | 593 476 | 444 726 | 107 306 | 20 383 | 21 061 | 18 847 | 23 616 | 4 217 | 1 791 | -17 583 | 624 364 | | |
| 2014/15 | 613 928 | 462 201 | 110 260 | 19 098 | 22 369 | 18 381 | 24 558 | 4 431 | 881 | -17 939 | 644 240 | | |
| 2013 Dec | 47 997 | 36 451 | 9 229 | 595 | 1 722 | 1 602 | 2 002 | 509 | 45 | -1 469 | 50 686 | | |
| 2014 Jan | 63 882 | 52 567 | 8 969 | 544 | 1 802 | 1 744 | 1 948 | 452 | 666 | -1 491 | 67 201 | | |
| Feb | 48 438 | 36 693 | 9 490 | 495 | 1 760 | 1 803 | 1 923 | 1 027 | -12 | -1 491 | 51 688 | | |
| Mar | 51 496 | 37 445 | 11 192 | 1 096 | 1 763 | 1 717 | 2 158 | 370 | 147 | -1 429 | 54 459 | | |
| Apr | 51 989 | 36 707 | 8 853 | 4 691 | 1 738 | 1 503 | 1 762 | 369 | 17 | -1 481 | 54 159 | | |
| May | 43 294 | 32 426 | 8 511 | 618 | 1 739 | 1 334 | 2 057 | 369 | 42 | -1 481 | 45 615 | | |
| Jun | 44 985 | 33 529 | 9 068 | 648 | 1 740 | 1 300 | 2 036 | 333 | 19 | -1 481 | 47 192 | | |
| Jul | 56 987 | 45 193 | 8 753 | 1 260 | 1 781 | 1 415 | 2 032 | 275 | 28 | -1 494 | 59 243 | | |
| Aug | 45 962 | 34 628 | 8 774 | 703 | 1 857 | 1 538 | 1 990 | 240 | 33 | -1 494 | 48 269 | | |
| Sep | 45 797 | 34 471 | 8 752 | 753 | 1 821 | 1 578 | 2 041 | 168 | 18 | -1 493 | 48 109 | | |
| Oct | 55 508 | 40 286 | 8 534 | 4 924 | 1 764 | 1 517 | 2 051 | 179 | 120 | -1 503 | 57 872 | | |
| Nov | 45 855 | 33 743 | 8 761 | 472 | 2 879 | 1 481 | 2 003 | 329 | 34 | -1 503 | 48 199 | | |
| Dec | 49 540 | 37 814 | 9 463 | 502 | 1 761 | 1 538 | 2 103 | 404 | 27 | -1 502 | 52 110 | | |
| 2015 Jan | 70 485 | 56 907 | 9 214 | 2 599 | 1 765 | 1 684 | 2 088 | 355 | 11 | -1 503 | 73 120 | | |
| Feb | 50 822 | 38 471 | 9 982 | 605 | 1 764 | 1 767 | 2 044 | 1 038 | 42 | -1 503 | 54 210 | | |
| Mar | 52 704 | 38 026 | 11 595 | 1 323 | 1 760 | 1 726 | 2 351 | 372 | 490 | -1 501 | 56 142 | | |
| Apr | 54 310 | 38 781 | 9 113 | 4 593 | 1 823 | 1 356 | 1 892 | 355 | 1 425 | -1 504 | 57 834 | | |
| May | 45 908 | 33 983 | 9 274 | 675 | 1 976 | 1 648 | 2 191 | 355 | 56 | -1 504 | 48 654 | | |
| Jun | 47 029 | 34 876 | 9 356 | 646 | 2 151 | 1 727 | 2 167 | 249 | 7 | -1 504 | 49 675 | | |
| Jul | 59 757 | 47 914 | 9 019 | 1 021 | 1 803 | 1 885 | 2 332 | 142 | 7 | -1 516 | 62 607 | | |
| Aug | 46 361 | 34 865 | 9 163 | 569 | 1 764 | 1 717 | 2 167 | 323 | 85 | -1 517 | 49 136 | | |
| Sep | 47 397 | 35 545 | 8 961 | 1 125 | 1 766 | 1 848 | 2 193 | 110 | 10 | -1 517 | 50 041 | | |
| Oct | 55 129 | 41 441 | 8 980 | 2 926 | 1 782 | 1 591 | 2 318 | 264 | 127 | -1 530 | 57 899 | | |
| Nov | 46 404 | 34 856 | 9 057 | 712 | 1 779 | 1 537 | 2 197 | 562 | 62 | -1 530 | 49 232 | | |
| Dec | 51 337 | 38 919 | 9 916 | 722 | 1 780 | 1 600 | 2 282 | 376 | 9 | -1 530 | 54 074 | | |
| Current expenditure | | | | | | | | | | | | | |
| | Current expenditure (as in PSA6B) | | | | | Less market output and output for own final use | Less pension contributions ³ | Less current grants to central government | Less depreciation | Total current expenditure | Capital expenditure | | |
| | 12 | 13 | 14 | 15 | 16 | | | | | | Net investment | Less capital transfers to central government ⁴ | Depreciation |
| | ANLP | MUT5 | MF6Q | MHA8 | -NSRN | MF6S | -ANNS | MFO7 | NSRN | MF6T | | | |
| 2011/12 | 624 606 | 17 226 | 21 866 | 3 576 | -16 671 | 650 603 | 27 241 | 13 612 | 16 671 | 57 524 | | | |
| 2012/13 | 635 981 | 16 214 | 22 673 | 3 244 | -17 129 | 660 983 | 39 669 | 661 | 17 129 | 57 459 | | | |
| 2013/14 | 645 600 | 18 847 | 23 616 | 4 217 | -17 583 | 674 697 | 33 801 | 1 791 | 17 583 | 53 175 | | | |
| 2014/15 | 650 290 | 18 381 | 24 558 | 4 431 | -17 939 | 679 721 | 35 370 | 881 | 17 939 | 54 190 | | | |
| 2013 Dec | 54 738 | 1 602 | 2 002 | 509 | -1 469 | 57 382 | 3 311 | 45 | 1 469 | 4 825 | | | |
| 2014 Jan | 52 595 | 1 744 | 1 948 | 452 | -1 491 | 55 248 | 3 489 | 666 | 1 491 | 5 646 | | | |
| Feb | 55 256 | 1 803 | 1 923 | 1 027 | -1 491 | 58 518 | 3 774 | -12 | 1 491 | 5 253 | | | |
| Mar | 54 006 | 1 717 | 2 158 | 370 | -1 429 | 56 822 | 5 494 | 147 | 1 429 | 7 070 | | | |
| Apr | 62 891 | 1 503 | 1 762 | 369 | -1 481 | 65 044 | 2 504 | 17 | 1 481 | 4 002 | | | |
| May | 51 935 | 1 334 | 2 057 | 369 | -1 481 | 54 214 | 2 070 | 42 | 1 481 | 3 593 | | | |
| Jun | 53 540 | 1 300 | 2 036 | 333 | -1 481 | 55 728 | 2 104 | 19 | 1 481 | 3 604 | | | |
| Jul | 53 438 | 1 415 | 2 032 | 275 | -1 494 | 55 666 | 2 865 | 28 | 1 494 | 4 387 | | | |
| Aug | 52 608 | 1 538 | 1 990 | 240 | -1 494 | 54 882 | 1 803 | 33 | 1 494 | 3 330 | | | |
| Sep | 52 658 | 1 578 | 2 041 | 168 | -1 493 | 54 952 | 2 402 | 18 | 1 493 | 3 913 | | | |
| Oct | 54 394 | 1 517 | 2 051 | 179 | -1 503 | 56 638 | 2 986 | 120 | 1 503 | 4 609 | | | |
| Nov | 54 055 | 1 481 | 2 003 | 329 | -1 503 | 56 365 | 2 328 | 34 | 1 503 | 3 865 | | | |
| Dec | 55 842 | 1 538 | 2 103 | 404 | -1 502 | 58 385 | 3 741 | 27 | 1 502 | 5 270 | | | |
| 2015 Jan | 52 113 | 1 684 | 2 088 | 355 | -1 503 | 54 737 | 3 230 | 11 | 1 503 | 4 744 | | | |
| Feb | 54 384 | 1 767 | 2 044 | 1 038 | -1 503 | 57 730 | 3 062 | 42 | 1 503 | 4 607 | | | |
| Mar | 52 432 | 1 726 | 2 351 | 372 | -1 501 | 55 380 | 6 275 | 490 | 1 501 | 8 266 | | | |
| Apr | 60 583 | 1 356 | 1 892 | 355 | -1 504 | 62 682 | 2 451 | 1 425 | 1 504 | 5 380 | | | |
| May | 53 047 | 1 648 | 2 191 | 355 | -1 504 | 55 737 | 2 198 | 56 | 1 504 | 3 758 | | | |
| Jun | 55 365 | 1 727 | 2 167 | 249 | -1 504 | 58 004 | 2 625 | 7 | 1 504 | 4 136 | | | |
| Jul | 55 029 | 1 885 | 2 332 | 142 | -1 516 | 57 872 | 2 776 | 7 | 1 516 | 4 299 | | | |
| Aug | 52 977 | 1 717 | 2 167 | 323 | -1 517 | 55 667 | 2 182 | 85 | 1 517 | 3 784 | | | |
| Sep | 52 716 | 1 848 | 2 193 | 110 | -1 517 | 55 350 | 2 218 | 10 | 1 517 | 3 745 | | | |
| Oct | 55 312 | 1 591 | 2 318 | 264 | -1 530 | 57 955 | 2 915 | 127 | 1 530 | 4 572 | | | |
| Nov | 54 323 | 1 537 | 2 197 | 562 | -1 530 | 57 089 | 2 931 | 62 | 1 530 | 4 523 | | | |
| Dec | 55 681 | 1 600 | 2 282 | 376 | -1 530 | 58 409 | 2 824 | 9 | 1 530 | 4 363 | | | |

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

1 Formerly titled compulsory social contributions.

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 Contains contributions from employers and employees.

4 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

| | Total revenue | Total expenditure | of which | | Net borrowing |
|----------|---------------|-------------------|---------------------------|---------------------------|---------------|
| | | | Total current expenditure | Total capital expenditure | |
| | 22 | 23 | 24 | 25 | 26 |
| | MF6R | MF6U | MF6S | MF6T | -NMFJ |
| 2011/12 | 594 103 | 708 127 | 650 603 | 57 524 | 114 024 |
| 2012/13 | 592 769 | 718 442 | 660 983 | 57 459 | 125 673 |
| 2013/14 | 624 364 | 727 872 | 674 697 | 53 175 | 103 508 |
| 2014/15 | 644 240 | 733 911 | 679 721 | 54 190 | 89 671 |
| 2013 Dec | 50 686 | 62 207 | 57 382 | 4 825 | 11 521 |
| 2014 Jan | 67 201 | 60 894 | 55 248 | 5 646 | -6 307 |
| Feb | 51 688 | 63 771 | 58 518 | 5 253 | 12 083 |
| Mar | 54 459 | 63 892 | 56 822 | 7 070 | 9 433 |
| Apr | 54 159 | 69 046 | 65 044 | 4 002 | 14 887 |
| May | 45 615 | 57 807 | 54 214 | 3 593 | 12 192 |
| Jun | 47 192 | 59 332 | 55 728 | 3 604 | 12 140 |
| Jul | 59 243 | 60 053 | 55 666 | 4 387 | 810 |
| Aug | 48 269 | 58 212 | 54 882 | 3 330 | 9 943 |
| Sep | 48 109 | 58 865 | 54 952 | 3 913 | 10 756 |
| Oct | 57 872 | 61 247 | 56 638 | 4 609 | 3 375 |
| Nov | 48 199 | 60 230 | 56 365 | 3 865 | 12 031 |
| Dec | 52 110 | 63 655 | 58 385 | 5 270 | 11 545 |
| 2015 Jan | 73 120 | 59 481 | 54 737 | 4 744 | -13 639 |
| Feb | 54 210 | 62 337 | 57 730 | 4 607 | 8 127 |
| Mar | 56 142 | 63 646 | 55 380 | 8 266 | 7 504 |
| Apr | 57 834 | 68 062 | 62 682 | 5 380 | 10 228 |
| May | 48 654 | 59 495 | 55 737 | 3 758 | 10 841 |
| Jun | 49 675 | 62 140 | 58 004 | 4 136 | 12 465 |
| Jul | 62 607 | 62 171 | 57 872 | 4 299 | -436 |
| Aug | 49 136 | 59 451 | 55 667 | 3 784 | 10 315 |
| Sep | 50 041 | 59 095 | 55 350 | 3 745 | 9 054 |
| Oct | 57 899 | 62 527 | 57 955 | 4 572 | 4 628 |
| Nov | 49 232 | 61 612 | 57 089 | 4 523 | 12 380 |
| Dec | 54 074 | 62 772 | 58 409 | 4 363 | 8 698 |

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 | Other ³ |
| | NMBY | NZGF | MF6V | GTAO | CUDG | CUKY | BKST | MM9F | EKED | MF6W |
| 2011/12 | 206 970 | 112 057 | 10 180 | 9 878 | 26 798 | 22 714 | 2 794 | 6 125 | 946 | 15 478 |
| 2012/13 | 211 640 | 114 428 | 10 139 | 9 590 | 26 571 | 23 794 | 2 233 | 6 907 | 958 | 17 020 |
| 2013/14 | 223 715 | 120 167 | 10 308 | 9 556 | 26 882 | 24 561 | 3 108 | 9 371 | 978 | 18 784 |
| 2014/15 | 232 060 | 124 846 | 10 449 | 9 251 | 27 156 | 24 968 | 2 925 | 10 852 | 933 | 20 680 |
| 2013 Dec | 19 660 | 10 576 | 867 | 1 001 | 2 282 | 2 070 | 256 | 968 | 75 | 1 565 |
| 2014 Jan | 18 511 | 10 355 | 628 | 625 | 2 070 | 2 069 | 244 | 845 | 66 | 1 609 |
| Feb | 18 196 | 9 919 | 805 | 640 | 2 215 | 2 069 | 276 | 723 | 90 | 1 459 |
| Mar | 19 513 | 10 246 | 927 | 1 751 | 2 134 | 1 804 | 299 | 748 | 103 | 1 501 |
| Apr | 18 577 | 10 226 | 762 | 229 | 2 303 | 2 095 | 233 | 912 | 65 | 1 752 |
| May | 18 963 | 10 134 | 886 | 576 | 2 231 | 2 095 | 363 | 879 | 99 | 1 700 |
| Jun | 19 129 | 10 207 | 855 | 667 | 2 317 | 2 095 | 219 | 904 | 79 | 1 786 |
| Jul | 19 548 | 10 189 | 871 | 933 | 2 245 | 2 102 | 235 | 1 093 | 75 | 1 805 |
| Aug | 19 061 | 10 058 | 813 | 657 | 2 375 | 2 102 | 256 | 995 | 92 | 1 713 |
| Sep | 19 589 | 10 345 | 877 | 940 | 2 238 | 2 103 | 151 | 1 076 | 84 | 1 775 |
| Oct | 20 206 | 10 789 | 1 083 | 835 | 2 271 | 2 100 | 319 | 967 | 76 | 1 766 |
| Nov | 19 780 | 10 770 | 1 184 | 589 | 2 374 | 2 100 | 192 | 895 | 62 | 1 614 |
| Dec | 20 270 | 10 973 | 892 | 994 | 2 322 | 2 101 | 225 | 1 018 | 55 | 1 690 |
| 2015 Jan | 18 882 | 10 684 | 618 | 600 | 2 064 | 2 098 | 247 | 718 | 67 | 1 786 |
| Feb | 18 753 | 10 305 | 721 | 778 | 2 297 | 2 098 | 236 | 667 | 79 | 1 572 |
| Mar | 19 302 | 10 166 | 887 | 1 453 | 2 119 | 1 879 | 249 | 728 | 100 | 1 721 |
| Apr | 19 280 | 10 601 | 864 | 237 | 2 300 | 2 135 | 274 | 887 | 72 | 1 910 |
| May | 19 355 | 10 452 | 857 | 572 | 2 301 | 2 135 | 367 | 835 | 76 | 1 760 |
| Jun | 19 813 | 10 656 | 923 | 757 | 2 341 | 2 134 | 176 | 844 | 76 | 1 906 |
| Jul | 20 532 | 10 702 | 893 | 1 217 | 2 322 | 2 140 | 280 | 1 112 | 81 | 1 785 |
| Aug | 19 646 | 10 825 | 836 | 467 | 2 360 | 2 140 | 248 | 925 | 84 | 1 761 |
| Sep | 20 010 | 10 806 | 882 | 846 | 2 278 | 2 142 | 210 | 998 | 85 | 1 763 |
| Oct | 20 714 | 11 150 | 1 074 | 840 | 2 324 | 2 141 | 270 | 945 | 93 | 1 877 |
| Nov | 20 002 | 10 774 | 1 212 | 508 | 2 383 | 2 141 | 214 | 956 | 86 | 1 728 |
| Dec | 20 962 | 11 237 | 860 | 935 | 2 327 | 2 142 | 253 | 1 150 | 79 | 1 979 |

| Taxes on income and wealth | | | | | | | | | | | Other taxes | | | |
|----------------------------|---------|--------------------------|--------------------------------|----------------------|-------------------------------|-------------------------------|-----------------------|----------------|--------|---------------------|---------------------------------|-----------|--------------------|-------------|
| of which | | | | | | | | | | | of which | | | |
| | Total | Self assessed income tax | Capital gains tax ⁴ | PAYE IT ⁵ | Other income tax ⁶ | Corporat-ion tax ⁷ | Petroleum revenue tax | Miscella-neous | Total | Televi-sion licence | Vehicle duty paid by households | Bank levy | Other ⁸ | Total taxes |
| | NMCU | LISB | MS62 | MS6W | MF6X | N445 | ACCJ | MF6Z | LIQR | DH7A | CDDZ | KIH3 | MF72 | MF73 |
| 2011/12 | 202 767 | 20 333 | 4 336 | 133 915 | -1 541 | 43 055 | 2 032 | 637 | 15 355 | 3 113 | 4 968 | 1 835 | 5 439 | 425 092 |
| 2012/13 | 198 967 | 20 551 | 3 927 | 132 559 | -815 | 40 381 | 1 737 | 627 | 15 415 | 3 085 | 5 029 | 1 617 | 5 684 | 426 022 |
| 2013/14 | 203 568 | 20 854 | 3 910 | 135 481 | 1 285 | 40 262 | 1 118 | 658 | 17 443 | 3 120 | 5 127 | 2 297 | 6 899 | 444 726 |
| 2014/15 | 212 731 | 23 644 | 5 558 | 140 001 | -22 | 43 004 | 77 | 469 | 17 410 | 3 137 | 4 961 | 2 819 | 6 493 | 462 201 |
| 2013 Dec | 15 481 | 414 | 2 | 11 671 | 94 | 3 118 | 121 | 61 | 1 310 | 256 | 392 | 195 | 467 | 36 451 |
| 2014 Jan | 32 687 | 10 673 | 3 006 | 11 327 | 157 | 7 473 | -1 | 52 | 1 369 | 276 | 344 | 195 | 554 | 52 567 |
| Feb | 17 119 | 2 427 | 732 | 12 019 | 284 | 1 533 | 69 | 55 | 1 378 | 263 | 475 | 160 | 480 | 36 693 |
| Mar | 16 498 | 235 | 149 | 14 289 | 140 | 1 581 | 45 | 59 | 1 434 | 266 | 540 | 160 | 468 | 37 445 |
| Apr | 16 792 | 103 | 2 | 11 216 | 149 | 5 181 | 83 | 58 | 1 338 | 244 | 342 | 162 | 590 | 36 707 |
| May | 11 934 | -128 | 5 | 10 759 | -414 | 1 587 | 70 | 55 | 1 529 | 243 | 519 | 245 | 522 | 32 426 |
| Jun | 12 972 | -113 | 6 | 11 505 | -150 | 1 590 | 80 | 54 | 1 428 | 239 | 417 | 245 | 527 | 33 529 |
| Jul | 24 175 | 6 666 | 5 | 11 083 | -168 | 6 599 | -52 | 42 | 1 470 | 255 | 422 | 245 | 548 | 45 193 |
| Aug | 13 970 | 1 349 | 2 | 11 112 | -122 | 1 585 | -13 | 57 | 1 597 | 256 | 505 | 261 | 575 | 34 628 |
| Sep | 13 330 | 48 | 3 | 11 081 | -168 | 2 232 | 82 | 52 | 1 552 | 274 | 452 | 261 | 565 | 34 471 |
| Oct | 18 604 | -50 | 2 | 10 789 | 380 | 7 388 | 54 | 41 | 1 476 | 286 | 384 | 261 | 545 | 40 286 |
| Nov | 12 592 | -84 | 4 | 11 093 | 127 | 1 349 | 66 | 37 | 1 371 | 269 | 333 | 249 | 520 | 33 743 |
| Dec | 16 190 | 495 | -2 | 12 035 | 98 | 3 462 | 85 | 17 | 1 354 | 253 | 296 | 249 | 556 | 37 814 |
| 2015 Jan | 36 639 | 12 213 | 4 258 | 11 702 | 285 | 8 368 | -201 | 14 | 1 386 | 269 | 368 | 249 | 500 | 56 907 |
| Feb | 18 297 | 2 819 | 1 101 | 12 732 | -94 | 1 685 | 39 | 15 | 1 421 | 273 | 417 | 196 | 535 | 38 471 |
| Mar | 17 236 | 326 | 172 | 14 894 | 55 | 1 978 | -216 | 27 | 1 488 | 276 | 506 | 196 | 510 | 38 026 |
| Apr | 18 096 | -93 | 2 | 11 669 | 263 | 6 110 | 19 | 126 | 1 405 | 231 | 373 | 192 | 609 | 38 781 |
| May | 13 060 | -217 | 4 | 11 887 | -188 | 1 537 | 18 | 19 | 1 568 | 239 | 400 | 338 | 591 | 33 983 |
| Jun | 13 414 | -46 | 2 | 11 999 | -326 | 1 789 | -103 | 99 | 1 649 | 255 | 403 | 338 | 653 | 34 876 |
| Jul | 25 705 | 7 817 | 4 | 11 540 | -502 | 6 934 | -136 | 48 | 1 677 | 255 | 429 | 338 | 655 | 47 914 |
| Aug | 13 594 | 634 | 2 | 11 735 | -111 | 1 361 | -47 | 20 | 1 625 | 256 | 449 | 320 | 600 | 34 865 |
| Sep | 13 941 | 21 | 4 | 11 461 | -141 | 2 516 | 7 | 73 | 1 594 | 271 | 435 | 320 | 568 | 35 545 |
| Oct | 19 064 | -74 | 21 | 11 487 | 237 | 7 307 | 20 | 66 | 1 663 | 277 | 409 | 320 | 657 | 41 441 |
| Nov | 13 330 | -31 | 9 | 11 591 | -5 | 1 710 | 30 | 26 | 1 524 | 270 | 378 | 298 | 578 | 34 856 |
| Dec | 16 479 | 636 | - | 12 761 | -344 | 3 381 | 18 | 27 | 1 478 | 259 | 354 | 298 | 567 | 38 919 |

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.

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

PSA6D Central Government Account : Current Receipts

continued

£ million

| | Interest and dividends | | | | | Other receipts | | | | | Total current receipts |
|----------|------------------------|-------------------|--------|--------------------------------------|--------|----------------|--|-------|--------------------|---------|------------------------|
| | Total Taxes | NICs ¹ | Total | of which | | Total | of which | | | | |
| | | | | Asset Purchase Facility ² | Other | | Gross operating surplus (imputed) ³ | Rent | Other ⁴ | | |
| | MF73 | AIH | LIQP | L6BD | MF74 | LIQQ | NRLN | NMCK | MF75 | ANBV | |
| 2011/12 | 425 092 | 101 597 | 9 607 | – | 9 607 | 18 198 | 16 671 | 1 239 | 288 | 554 494 | |
| 2012/13 | 426 022 | 104 483 | 16 666 | 6 428 | 10 238 | 19 935 | 17 129 | 1 300 | 1 506 | 567 106 | |
| 2013/14 | 444 726 | 107 306 | 20 383 | 12 181 | 8 202 | 21 061 | 17 583 | 1 373 | 2 105 | 593 476 | |
| 2014/15 | 462 201 | 110 260 | 19 098 | 10 739 | 8 359 | 22 369 | 17 939 | 1 377 | 3 053 | 613 928 | |
| 2013 Dec | 36 451 | 9 229 | 595 | – | 595 | 1 722 | 1 469 | 112 | 141 | 47 997 | |
| 2014 Jan | 52 567 | 8 969 | 544 | – | 544 | 1 802 | 1 491 | 115 | 196 | 63 882 | |
| Feb | 36 693 | 9 490 | 495 | – | 495 | 1 760 | 1 491 | 116 | 153 | 48 438 | |
| Mar | 37 445 | 11 192 | 1 096 | – | 1 096 | 1 763 | 1 429 | 113 | 221 | 51 496 | |
| Apr | 36 707 | 8 853 | 4 691 | 4 107 | 584 | 1 738 | 1 481 | 113 | 144 | 51 989 | |
| May | 32 426 | 8 511 | 618 | – | 618 | 1 739 | 1 481 | 113 | 145 | 43 294 | |
| Jun | 33 529 | 9 068 | 648 | – | 648 | 1 740 | 1 481 | 115 | 144 | 44 985 | |
| Jul | 45 193 | 8 753 | 1 260 | 525 | 735 | 1 781 | 1 494 | 115 | 172 | 56 987 | |
| Aug | 34 628 | 8 774 | 703 | – | 703 | 1 857 | 1 494 | 114 | 249 | 45 962 | |
| Sep | 34 471 | 8 752 | 753 | – | 753 | 1 821 | 1 493 | 115 | 213 | 45 797 | |
| Oct | 40 286 | 8 534 | 4 924 | 4 050 | 874 | 1 764 | 1 503 | 116 | 145 | 55 508 | |
| Nov | 33 743 | 8 761 | 472 | – | 472 | 2 879 | 1 503 | 116 | 1 260 | 45 855 | |
| Dec | 37 814 | 9 463 | 502 | – | 502 | 1 761 | 1 502 | 114 | 145 | 49 540 | |
| 2015 Jan | 56 907 | 9 214 | 2 599 | 2 057 | 542 | 1 765 | 1 503 | 116 | 146 | 70 485 | |
| Feb | 38 471 | 9 982 | 605 | – | 605 | 1 764 | 1 503 | 116 | 145 | 50 822 | |
| Mar | 38 026 | 11 595 | 1 323 | – | 1 323 | 1 760 | 1 501 | 114 | 145 | 52 704 | |
| Apr | 38 781 | 9 113 | 4 593 | 3 904 | 689 | 1 823 | 1 504 | 113 | 206 | 54 310 | |
| May | 33 983 | 9 274 | 675 | – | 675 | 1 976 | 1 504 | 112 | 360 | 45 908 | |
| Jun | 34 876 | 9 356 | 646 | – | 646 | 2 151 | 1 504 | 114 | 533 | 47 029 | |
| Jul | 47 914 | 9 019 | 1 021 | 411 | 610 | 1 803 | 1 516 | 114 | 173 | 59 757 | |
| Aug | 34 865 | 9 163 | 569 | – | 569 | 1 764 | 1 517 | 114 | 133 | 46 361 | |
| Sep | 35 545 | 8 961 | 1 125 | – | 1 125 | 1 766 | 1 517 | 115 | 134 | 47 397 | |
| Oct | 41 441 | 8 980 | 2 926 | 2 313 | 613 | 1 782 | 1 530 | 116 | 136 | 55 129 | |
| Nov | 34 856 | 9 057 | 712 | – | 712 | 1 779 | 1 530 | 116 | 133 | 46 404 | |
| Dec | 38 919 | 9 916 | 722 | – | 722 | 1 780 | 1 530 | 115 | 135 | 51 337 | |

1 National Insurance Contributions, formerly titled compulsory social contributions.

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

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

PSA6E Central Government Account : Current Expenditure

£ million

Current expenditure on goods and services

| | of which | | | | | | |
|----------|----------|-------------|---|--------------------------------|--------------|-----------|----------|
| | Total | Staff costs | Market output and output for final use ^{3 4} | Purchase of goods and services | Depreciation | Subsidies | Interest |
| | | | | | | | |
| 2011/12 | 212 770 | 96 286 | -17 226 | 117 039 | 16 671 | 5 769 | 49 704 |
| 2012/13 | 218 768 | 99 306 | -16 214 | 118 547 | 17 129 | 7 522 | 48 856 |
| 2013/14 | 226 543 | 100 772 | -18 847 | 127 035 | 17 583 | 7 537 | 48 668 |
| 2014/15 | 232 990 | 105 811 | -18 381 | 127 621 | 17 939 | 8 578 | 45 174 |
| 2013 Dec | 19 490 | 8 457 | -1 602 | 11 166 | 1 469 | 634 | 3 572 |
| 2014 Jan | 19 719 | 8 545 | -1 744 | 11 427 | 1 491 | 593 | 3 691 |
| Feb | 19 774 | 8 488 | -1 803 | 11 598 | 1 491 | 632 | 4 388 |
| Mar | 20 750 | 8 868 | -1 717 | 12 170 | 1 429 | 783 | 2 600 |
| Apr | 18 484 | 8 519 | -1 503 | 9 987 | 1 481 | 634 | 5 362 |
| May | 18 804 | 8 642 | -1 334 | 10 015 | 1 481 | 670 | 4 221 |
| Jun | 18 843 | 8 690 | -1 300 | 9 972 | 1 481 | 627 | 4 311 |
| Jul | 19 713 | 8 897 | -1 415 | 10 737 | 1 494 | 680 | 3 705 |
| Aug | 19 114 | 8 693 | -1 538 | 10 465 | 1 494 | 704 | 4 248 |
| Sep | 19 390 | 8 827 | -1 578 | 10 648 | 1 493 | 678 | 3 011 |
| Oct | 19 706 | 9 042 | -1 517 | 10 678 | 1 503 | 721 | 4 867 |
| Nov | 19 056 | 8 785 | -1 481 | 10 249 | 1 503 | 734 | 4 185 |
| Dec | 19 499 | 8 870 | -1 538 | 10 665 | 1 502 | 779 | 3 707 |
| 2015 Jan | 19 662 | 8 884 | -1 684 | 10 959 | 1 503 | 706 | 2 857 |
| Feb | 19 488 | 8 768 | -1 767 | 10 984 | 1 503 | 740 | 3 817 |
| Mar | 21 231 | 9 194 | -1 726 | 12 262 | 1 501 | 905 | 883 |
| Apr | 19 952 | 8 897 | -1 356 | 10 907 | 1 504 | 696 | 5 088 |
| May | 19 480 | 9 090 | -1 648 | 10 534 | 1 504 | 809 | 4 049 |
| Jun | 19 269 | 9 028 | -1 727 | 10 464 | 1 504 | 929 | 4 570 |
| Jul | 20 133 | 9 140 | -1 885 | 11 362 | 1 516 | 765 | 4 155 |
| Aug | 19 562 | 8 971 | -1 717 | 10 791 | 1 517 | 814 | 4 100 |
| Sep | 19 423 | 8 947 | -1 848 | 10 807 | 1 517 | 797 | 2 593 |
| Oct | 19 868 | 9 350 | -1 591 | 10 579 | 1 530 | 831 | 5 197 |
| Nov | 19 396 | 9 173 | -1 537 | 10 230 | 1 530 | 830 | 3 300 |
| Dec | 19 738 | 9 216 | -1 600 | 10 592 | 1 530 | 833 | 3 582 |

Net Social Benefits

| | of which | | | | | | | | | | |
|----------|----------|---|--------------------------------|---------------------------------|---|------------------------|-------------------------------|---|---------------------------------------|----------------------|---------------------------|
| | Total | National insurance fund benefits ¹ | Social assistance ² | Public service pension payments | Public service pension contributions ³ | UK Contributions to EU | Current transfers paid abroad | Current transfers received from abroad ³ | Current transfers to local government | Other current grants | Total current expenditure |
| | | | | | | | | | | | |
| 2011/12 | 186 180 | 87 313 | 92 217 | 28 516 | -21 866 | 13 518 | 6 143 | -3 576 | 128 147 | 25 951 | 624 606 |
| 2012/13 | 194 768 | 92 595 | 93 601 | 31 245 | -22 673 | 14 739 | 5 996 | -3 244 | 125 116 | 23 460 | 635 981 |
| 2013/14 | 196 336 | 93 985 | 93 072 | 32 895 | -23 616 | 16 042 | 7 750 | -4 217 | 124 930 | 22 011 | 645 600 |
| 2014/15 | 201 677 | 96 974 | 94 319 | 34 942 | -24 558 | 16 044 | 7 009 | -4 431 | 122 564 | 20 685 | 650 290 |
| 2013 Dec | 16 808 | 7 190 | 8 216 | 3 404 | -2 002 | 1 475 | 1 982 | -509 | 9 688 | 1 598 | 54 738 |
| 2014 Jan | 16 402 | 7 779 | 7 754 | 2 817 | -1 948 | 1 472 | 478 | -452 | 9 239 | 1 453 | 52 595 |
| Feb | 14 829 | 7 057 | 7 133 | 2 562 | -1 923 | 3 352 | 204 | -1 027 | 11 933 | 1 171 | 55 256 |
| Mar | 16 042 | 7 840 | 7 609 | 2 751 | -2 158 | 1 206 | 539 | -370 | 10 997 | 1 459 | 54 006 |
| Apr | 16 867 | 7 734 | 7 948 | 2 947 | -1 762 | 1 206 | 571 | -369 | 17 762 | 2 374 | 62 891 |
| May | 16 842 | 8 054 | 7 960 | 2 885 | -2 057 | 1 206 | 311 | -369 | 8 579 | 1 671 | 51 935 |
| Jun | 16 041 | 7 753 | 7 586 | 2 738 | -2 036 | 1 085 | 618 | -333 | 10 748 | 1 600 | 53 540 |
| Jul | 17 239 | 8 058 | 8 385 | 2 828 | -2 032 | 844 | 459 | -275 | 9 663 | 1 410 | 53 438 |
| Aug | 16 716 | 8 029 | 7 771 | 2 906 | -1 990 | 723 | 302 | -240 | 8 821 | 2 220 | 52 608 |
| Sep | 17 003 | 7 803 | 7 731 | 3 510 | -2 041 | 483 | 767 | -168 | 9 366 | 2 128 | 52 658 |
| Oct | 17 029 | 7 346 | 8 039 | 3 695 | -2 051 | 602 | 567 | -179 | 9 358 | 1 723 | 54 394 |
| Nov | 18 063 | 11 297 | 7 500 | 1 269 | -2 003 | 1 085 | 982 | -329 | 8 763 | 1 516 | 54 055 |
| Dec | 17 304 | 7 482 | 8 286 | 3 639 | -2 103 | 2 886 | 1 400 | -404 | 9 298 | 1 373 | 55 842 |
| 2015 Jan | 16 661 | 8 046 | 7 704 | 2 999 | -2 088 | 1 267 | 288 | -355 | 8 857 | 2 170 | 52 113 |
| Feb | 15 298 | 7 312 | 7 244 | 2 786 | -2 044 | 3 420 | 268 | -1 038 | 11 334 | 1 057 | 54 384 |
| Mar | 16 614 | 8 060 | 8 165 | 2 740 | -2 351 | 1 237 | 476 | -372 | 10 015 | 1 443 | 52 432 |
| Apr | 17 040 | 7 983 | 7 810 | 3 139 | -1 892 | 1 237 | 535 | -355 | 13 971 | 2 419 | 60 583 |
| May | 16 808 | 8 279 | 7 851 | 2 869 | -2 191 | 1 237 | 423 | -355 | 8 997 | 1 597 | 53 047 |
| Jun | 16 702 | 8 044 | 7 878 | 2 947 | -2 167 | 866 | 376 | -249 | 11 305 | 1 597 | 55 365 |
| Jul | 17 440 | 8 278 | 8 300 | 3 194 | -2 332 | 528 | 571 | -142 | 10 169 | 1 410 | 55 029 |
| Aug | 16 613 | 8 269 | 7 733 | 2 778 | -2 167 | 868 | 535 | -323 | 8 720 | 2 088 | 52 977 |
| Sep | 17 160 | 8 010 | 7 811 | 3 532 | -2 193 | 417 | 807 | -110 | 9 502 | 2 127 | 52 716 |
| Oct | 16 899 | 8 270 | 7 923 | 3 024 | -2 318 | 979 | 775 | -264 | 9 307 | 1 720 | 55 312 |
| Nov | 18 383 | 10 098 | 7 587 | 2 895 | -2 197 | 2 107 | 1 064 | -562 | 8 412 | 1 393 | 54 323 |
| Dec | 17 375 | 8 408 | 8 250 | 2 999 | -2 282 | 1 844 | 780 | -376 | 10 496 | 1 409 | 55 681 |

1 NIF benefits are mainly pension related.

2 Social assistance primarily includes benefits related to unemployment, disability, income support and carers.

3 Market output, pension contributions and current grants received from abroad are recorded as negative expenditure

4 Under ESA2010 this includes some 'in-house' Research & Development output.

PSA6F Central Government Account : Net Investment

£ million

| | Net investment | | | | | | | | | | | | Total ⁷ |
|----------|--------------------------------------|-------------------|---|--|---|--|---|--|---|--|---------------------------------------|--------|--------------------|
| | of which | | | | | | of which | | | | | | |
| | Gross capital formation ¹ | Less Depreciation | Capital transfers to central government | Capital transfers from local government ² | Capital transfers from public corporations ³ | Capital transfers from private sector ⁴ | Capital transfers from central government | Capital transfers to local government ² | Capital transfers to public corporations ⁵ | Capital transfers to private sector ³ | Capital transfers to APF ⁶ | | |
| | MS5Z | -NSRN | -MFO7 | -NMGL | -MM9G | -ANNN | MS6X | MF78 | MF79 | ANNI | MF7A | -ANNS | |
| 2011/12 | 27 782 | -16 671 | -13 612 | -13 518 | - | -94 | 29 742 | 18 514 | 351 | 10 877 | - | 27 241 | |
| 2012/13 | 27 327 | -17 129 | -661 | -116 | - | -545 | 30 132 | 11 761 | 281 | 18 090 | - | 39 669 | |
| 2013/14 | 31 259 | -17 583 | -1 791 | -289 | - | -1 502 | 21 916 | 11 821 | 288 | 9 807 | - | 33 801 | |
| 2014/15 | 29 885 | -17 939 | -881 | -178 | - | -703 | 24 305 | 11 993 | 241 | 12 071 | - | 35 370 | |
| 2013 Dec | 2 278 | -1 469 | -45 | -40 | - | -5 | 2 547 | 929 | 9 | 1 609 | - | 3 311 | |
| 2014 Jan | 3 548 | -1 491 | -666 | -24 | - | -642 | 2 098 | 1 087 | 131 | 880 | - | 3 489 | |
| Feb | 3 611 | -1 491 | 12 | -40 | - | 52 | 1 642 | 465 | 21 | 1 156 | - | 3 774 | |
| Mar | 4 829 | -1 429 | -147 | -16 | - | -131 | 2 241 | 1 290 | 47 | 904 | - | 5 494 | |
| Apr | 1 736 | -1 481 | -17 | -7 | - | -10 | 2 266 | 1 497 | 106 | 663 | - | 2 504 | |
| May | 1 833 | -1 481 | -42 | -37 | - | -5 | 1 760 | 725 | 9 | 1 026 | - | 2 070 | |
| Jun | 2 226 | -1 481 | -19 | - | - | -19 | 1 378 | 668 | 4 | 706 | - | 2 104 | |
| Jul | 2 293 | -1 494 | -28 | -18 | - | -10 | 2 094 | 1 573 | 14 | 507 | - | 2 865 | |
| Aug | 1 950 | -1 494 | -33 | -24 | - | -9 | 1 380 | 747 | 4 | 629 | - | 1 803 | |
| Sep | 2 206 | -1 493 | -18 | -6 | - | -12 | 1 707 | 783 | 12 | 912 | - | 2 402 | |
| Oct | 2 382 | -1 503 | -120 | -15 | - | -105 | 2 227 | 1 367 | 14 | 846 | - | 2 986 | |
| Nov | 2 276 | -1 503 | -34 | -28 | - | -6 | 1 589 | 711 | 14 | 864 | - | 2 328 | |
| Dec | 2 169 | -1 502 | -27 | - | - | -27 | 3 101 | 784 | 15 | 2 302 | - | 3 741 | |
| 2015 Jan | 2 876 | -1 503 | -11 | -1 | - | -10 | 1 868 | 1 140 | -11 | 739 | - | 3 230 | |
| Feb | 3 161 | -1 503 | -42 | -31 | - | -11 | 1 446 | 705 | 12 | 729 | - | 3 062 | |
| Mar | 4 777 | -1 501 | -490 | -11 | - | -479 | 3 489 | 1 293 | 48 | 2 148 | - | 6 275 | |
| Apr | 1 957 | -1 504 | -1 425 | -924 | - | -501 | 3 423 | 2 506 | 106 | 811 | - | 2 451 | |
| May | 2 206 | -1 504 | -56 | -49 | - | -7 | 1 552 | 1 007 | -2 | 547 | - | 2 198 | |
| Jun | 2 613 | -1 504 | -7 | 3 | - | -10 | 1 523 | 703 | 7 | 813 | - | 2 625 | |
| Jul | 2 126 | -1 516 | -7 | 3 | - | -10 | 2 173 | 1 543 | 7 | 623 | - | 2 776 | |
| Aug | 2 231 | -1 517 | -85 | -69 | - | -16 | 1 553 | 764 | 54 | 735 | - | 2 182 | |
| Sep | 2 216 | -1 517 | -10 | -4 | - | -6 | 1 529 | 676 | 10 | 843 | - | 2 218 | |
| Oct | 2 359 | -1 530 | -127 | -6 | - | -121 | 2 213 | 1 323 | 5 | 885 | - | 2 915 | |
| Nov | 2 189 | -1 530 | -62 | -51 | - | -11 | 2 334 | 683 | 10 | 1 641 | - | 2 931 | |
| Dec | 2 560 | -1 530 | -9 | -2 | - | -7 | 1 803 | 779 | 14 | 1 010 | - | 2 824 | |

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. Currently no capital transfers to the APF have taken place, but transfers may be made in future.

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 |
| 2007 | 40 763 | 4 784 | -2 362 | -5 020 | -6 610 | 1 329 | 32 884 |
| 2008 | 74 243 | 3 843 | 16 974 | -6 146 | 6 276 | 29 913 | 125 103 |
| 2009 | 152 197 | 6 412 | 33 965 | 2 736 | -2 910 | 8 385 | 200 785 |
| 2010 | 142 186 | -8 959 | 179 | -8 678 | 12 993 | 6 400 | 144 121 |
| 2011 | 114 332 | -2 891 | -9 | -4 716 | 8 182 | -14 960 | 99 938 |
| 2012 | 126 220 | 6 047 | -14 921 | -5 937 | -4 746 | -7 704 | 98 959 |
| 2013 | 100 880 | 2 342 | -26 398 | 2 287 | -657 | -17 074 | 61 380 |
| 2014 | 98 171 | 4 793 | -7 330 | -4 472 | 1 773 | -14 737 | 78 198 |
| 2015 | 78 116 | -14 090 | -11 665 | 843 | 6 309 | -7 060 | 52 452 |
| 2006/07 | 37 107 | -609 | -2 764 | -1 383 | 3 585 | -531 | 35 405 |
| 2007/08 | 40 994 | 6 092 | -2 600 | -4 812 | -11 103 | -637 | 27 934 |
| 2008/09 | 101 594 | 5 864 | 26 028 | -4 885 | -547 | 39 549 | 167 603 |
| 2009/10 | 153 404 | -313 | 25 060 | 1 817 | 21 280 | -2 433 | 198 815 |
| 2010/11 | 134 757 | -4 585 | -116 | -7 819 | 3 049 | 663 | 125 949 |
| 2011/12 | 113 518 | 1 676 | -1 354 | -2 291 | -1 036 | -6 367 | 104 146 |
| 2012/13 | 119 567 | 2 127 | -16 262 | -5 126 | 355 | -15 946 | 84 715 |
| 2013/14 | 100 889 | 5 223 | -30 027 | 1 761 | -1 258 | -12 878 | 63 710 |
| 2014/15 | 89 101 | 3 347 | -1 464 | -1 383 | 8 500 | -25 514 | 72 587 |
| 2012 Q3 | 22 925 | -274 | -746 | 3 633 | -4 490 | 536 | 21 584 |
| Q4 | 36 941 | 351 | -1 982 | -6 877 | 7 521 | 1 315 | 37 269 |
| 2013 Q1 | 12 979 | 825 | -2 958 | 4 064 | -3 423 | -5 800 | 5 687 |
| Q2 | 32 025 | 2 509 | -448 | -6 755 | -3 478 | -6 913 | 16 940 |
| Q3 | 21 422 | -1 077 | -16 502 | 10 744 | -495 | -3 085 | 11 007 |
| Q4 | 34 454 | 85 | -6 490 | -5 766 | 6 739 | -1 276 | 27 746 |
| 2014 Q1 | 12 988 | 3 706 | -6 587 | 3 538 | -4 024 | -1 604 | 8 017 |
| Q2 | 31 687 | 4 100 | 736 | -6 322 | -1 866 | -2 426 | 25 909 |
| Q3 | 21 906 | 303 | -1 031 | 3 606 | -2 839 | -4 920 | 17 025 |
| Q4 | 31 590 | -3 316 | -448 | -5 294 | 10 502 | -5 787 | 27 247 |
| 2015 Q1 | 3 918 | 2 260 | -721 | 6 627 | 2 703 | -12 381 | 2 406 |
| Q2 | 28 226 | -975 | -4 439 | -5 723 | -2 966 | 5 587 | 19 710 |
| Q3 | 18 551 | -5 149 | -4 320 | 4 008 | -1 453 | 306 | 11 942 |
| Q4 | 27 421 | -10 226 | -2 185 | -4 069 | 8 025 | -572 | 18 394 |
| 2013 Dec | 11 015 | -2 | -663 | -100 | 7 444 | 3 006 | 20 700 |
| 2014 Jan | -5 767 | 2 609 | -1 930 | 991 | -7 930 | -2 366 | -14 393 |
| Feb | 10 665 | 771 | -13 | -2 474 | -3 481 | -571 | 4 897 |
| Mar | 8 090 | 326 | -4 644 | 5 021 | 7 387 | 1 333 | 17 513 |
| Apr | 9 107 | 4 047 | 567 | -3 569 | -8 214 | -5 622 | -3 684 |
| May | 12 387 | 409 | 256 | -1 948 | 8 | 2 159 | 13 271 |
| Jun | 10 193 | -356 | -87 | -805 | 6 340 | 1 037 | 16 322 |
| Jul | 361 | -1 122 | -105 | 1 272 | -5 113 | -752 | -5 459 |
| Aug | 10 650 | 538 | -719 | -2 435 | -1 746 | -2 533 | 3 755 |
| Sep | 10 895 | 887 | -207 | 4 769 | 4 020 | -1 635 | 18 729 |
| Oct | 6 996 | -1 057 | 15 | -3 211 | 24 | -6 402 | -3 635 |
| Nov | 12 860 | -768 | -252 | -1 913 | 3 516 | -4 970 | 8 473 |
| Dec | 11 734 | -1 491 | -211 | -170 | 6 962 | 5 585 | 22 409 |
| 2015 Jan | -10 435 | 3 310 | 18 | 2 606 | -5 425 | -7 586 | -17 512 |
| Feb | 7 229 | 392 | -618 | -2 026 | 228 | -4 583 | 622 |
| Mar | 7 124 | -1 442 | -121 | 6 047 | 7 900 | -212 | 19 296 |
| Apr | 7 945 | 3 043 | -658 | -3 278 | -8 360 | -5 435 | -6 743 |
| May | 10 361 | -1 770 | -1 586 | -1 706 | 378 | 5 737 | 11 414 |
| Jun | 9 920 | -2 248 | -2 195 | -739 | 5 016 | 5 285 | 15 039 |
| Jul | -1 556 | -2 138 | -1 017 | 1 368 | -4 772 | 2 425 | -5 690 |
| Aug | 11 034 | -1 775 | -2 389 | -2 143 | -2 026 | -2 753 | -53 |
| Sep | 9 073 | -1 236 | -914 | 4 783 | 5 345 | 634 | 17 685 |
| Oct | 6 399 | -1 267 | -1 634 | -3 291 | -890 | -685 | -1 368 |
| Nov | 13 548 | -1 122 | 46 | -1 094 | 1 038 | -3 047 | 9 369 |
| Dec | 7 474 | -7 837 | -597 | 316 | 7 877 | 3 160 | 10 393 |

1 Prior to 1997 was known as public sector borrowing requirement (PSBR)

REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement

£ million

| | Net borrowing -B.9g | Net lending to private sector and rest of world F.4 | Net acquisition of company securities F.5 | Adjustment for interest on gilts F.3 | Accounts receivable/payable | Other financial transactions | Net cash requirement |
|----------|------------------------|--|---|--|--------------------------------|---------------------------------|-------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| | -NMFJ | ANRH | ANRS | ANRU | ANRT | ANRV | RUUX |
| 2007 | 40 946 | 4 345 | -4 193 | -5 020 | -5 762 | 2 856 | 33 172 |
| 2008 | 71 258 | 2 677 | 16 585 | -6 146 | 16 469 | 22 550 | 123 393 |
| 2009 | 152 058 | 4 686 | 32 376 | 2 735 | -163 | 6 762 | 198 454 |
| 2010 | 147 923 | -10 182 | -596 | -8 679 | 11 502 | 7 550 | 147 518 |
| 2011 | 120 100 | -4 149 | -717 | -4 716 | 5 009 | -5 925 | 109 602 |
| 2012 | 130 417 | 3 783 | -14 970 | -5 937 | -6 520 | -3 186 | 103 587 |
| 2013 | 94 589 | 618 | -27 738 | 2 287 | 10 984 | -7 465 | 73 275 |
| 2014 | 102 888 | 1 919 | -8 057 | -4 472 | 10 589 | -13 018 | 89 849 |
| 2015 | 80 165 | -12 271 | -16 634 | 843 | 17 379 | -2 525 | 66 957 |
| 2006/07 | 36 687 | 2 871 | -1 436 | -1 384 | 3 673 | -3 147 | 37 264 |
| 2007/08 | 43 040 | 4 104 | -2 462 | -4 812 | -12 245 | 2 676 | 30 301 |
| 2008/09 | 95 118 | 4 426 | 25 507 | -4 885 | 13 576 | 30 167 | 163 909 |
| 2009/10 | 156 873 | -1 941 | 23 382 | 1 817 | 17 223 | 134 | 197 488 |
| 2010/11 | 139 692 | -5 904 | -680 | -7 821 | 4 814 | 1 968 | 132 069 |
| 2011/12 | 114 024 | -486 | -1 424 | -2 291 | -2 613 | 1 434 | 108 644 |
| 2012/13 | 125 673 | -163 | -18 664 | -5 126 | -282 | -6 842 | 94 596 |
| 2013/14 | 103 508 | 3 169 | -29 949 | 1 761 | 10 612 | -9 290 | 79 811 |
| 2014/15 | 89 671 | 401 | -2 336 | -1 383 | 17 910 | -20 604 | 83 659 |
| 2012 Q3 | 27 108 | -746 | -1 331 | 3 633 | -4 170 | 1 492 | 25 986 |
| Q4 | 39 895 | 237 | -1 527 | -6 877 | 3 561 | 2 383 | 37 672 |
| 2013 Q1 | 6 290 | -591 | -4 573 | 4 064 | -1 478 | 235 | 3 947 |
| Q2 | 32 809 | 2 338 | -565 | -6 755 | 2 970 | -1 879 | 28 918 |
| Q3 | 21 457 | -1 195 | -16 264 | 10 744 | 3 470 | -3 619 | 14 593 |
| Q4 | 34 033 | 66 | -6 336 | -5 766 | 6 022 | -2 202 | 25 817 |
| 2014 Q1 | 15 209 | 1 960 | -6 784 | 3 538 | -1 850 | -1 590 | 10 483 |
| Q2 | 39 219 | 3 267 | -148 | -6 322 | 1 896 | -2 696 | 35 216 |
| Q3 | 21 509 | 157 | -779 | 3 606 | 1 334 | -6 174 | 19 653 |
| Q4 | 26 951 | -3 465 | -346 | -5 294 | 9 209 | -2 558 | 24 497 |
| 2015 Q1 | 1 992 | 442 | -1 063 | 6 627 | 5 471 | -9 176 | 4 293 |
| Q2 | 33 534 | -1 503 | -4 994 | -5 723 | 1 013 | 3 240 | 25 567 |
| Q3 | 18 933 | -5 417 | -4 680 | 4 008 | 3 843 | 612 | 17 299 |
| Q4 | 25 706 | -5 793 | -5 897 | -4 069 | 7 052 | 2 799 | 19 798 |
| 2013 Dec | 11 521 | -9 | -127 | 2 292 | 7 394 | 1 317 | 22 388 |
| 2014 Jan | -6 307 | 2 026 | -2 290 | -206 | -5 735 | -1 571 | -14 083 |
| Feb | 12 083 | 188 | -57 | -3 671 | -3 778 | 216 | 4 981 |
| Mar | 9 433 | -254 | -4 437 | 7 415 | 7 663 | -235 | 19 585 |
| Apr | 14 887 | 3 771 | -33 | -4 771 | -7 097 | -2 733 | 4 024 |
| May | 12 192 | 133 | 1 | -3 150 | 1 790 | 2 650 | 13 616 |
| Jun | 12 140 | -637 | -116 | 1 599 | 7 203 | -2 613 | 17 576 |
| Jul | 810 | -1 170 | 32 | 70 | -3 775 | 718 | -3 315 |
| Aug | 9 943 | 490 | -607 | -3 637 | -289 | -3 450 | 2 450 |
| Sep | 10 756 | 837 | -204 | 7 173 | 5 398 | -3 442 | 20 518 |
| Oct | 3 375 | -1 106 | -58 | -4 389 | -554 | -2 449 | -5 181 |
| Nov | 12 031 | -817 | -215 | -3 097 | 2 954 | -3 615 | 7 241 |
| Dec | 11 545 | -1 542 | -73 | 2 192 | 6 809 | 3 506 | 22 437 |
| 2015 Jan | -13 639 | 2 703 | -244 | 1 427 | -2 631 | -6 535 | -18 919 |
| Feb | 8 127 | -215 | -414 | -3 209 | -822 | -766 | 2 701 |
| Mar | 7 504 | -2 046 | -405 | 8 409 | 8 924 | -1 875 | 20 511 |
| Apr | 10 228 | 2 868 | -745 | -4 461 | -7 241 | -2 791 | -2 142 |
| May | 10 841 | -1 945 | -1 751 | -2 889 | 2 314 | 4 124 | 10 694 |
| Jun | 12 465 | -2 426 | -2 498 | 1 627 | 5 940 | 1 907 | 17 015 |
| Jul | -436 | -2 227 | -1 294 | 185 | -2 582 | 3 024 | -3 330 |
| Aug | 10 315 | -1 864 | -2 695 | -3 326 | -575 | -2 462 | -607 |
| Sep | 9 054 | -1 326 | -691 | 7 149 | 7 000 | 50 | 21 236 |
| Oct | 4 628 | -1 289 | -1 383 | -4 454 | -1 271 | 2 956 | -813 |
| Nov | 12 380 | -1 144 | -9 | -2 120 | 718 | -1 132 | 8 693 |
| Dec | 8 698 | -7 860 | -5 | 2 505 | 7 605 | 975 | 11 918 |

PSA7A Public Sector Net Cash Requirement¹

£ million

| | Central government | | Local government | | | Non-financial public corporations | | | Bank of England ² | Public Sector NCR ex ^{3,4} | Public sector banks NCR ⁴ | Public Sector NCR ⁴ |
|----------|--------------------|-----------------------|------------------|----------|--------|-----------------------------------|----------|--------|------------------------------|-------------------------------------|--------------------------------------|--------------------------------|
| | NCR ⁴ | Of which: Own account | NCR ⁴ | of which | | NCR ⁴ | of which | | | | | |
| | | | | from CG | other | | from CG | other | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | RUUW | RUUX | ABEG | ABEC | AAZK | ABEM | ABEI | AAZL | JW2I | JW38 | IL6D | RURQ |
| 2007 | 34 382 | 33 172 | -1 781 | 1 317 | -3 098 | 1 610 | -107 | 1 717 | -117 | 32 884 | 2 750 | 35 634 |
| 2008 | 126 792 | 123 393 | 3 765 | 3 310 | 455 | -1 166 | 89 | -1 255 | -889 | 125 103 | 67 197 | 192 300 |
| 2009 | 196 857 | 198 454 | 4 791 | -1 488 | 6 279 | -362 | -109 | -253 | -2 098 | 200 785 | -118 229 | 82 556 |
| 2010 | 150 743 | 147 518 | 2 620 | 2 744 | -124 | 1 319 | 481 | 838 | -7 336 | 144 121 | -142 185 | 1 936 |
| 2011 | 110 698 | 109 602 | 2 148 | 1 027 | 1 121 | -1 765 | 69 | -1 834 | -10 047 | 99 938 | -130 698 | -30 760 |
| 2012 | 111 549 | 103 587 | 5 964 | 8 469 | -2 505 | 1 269 | -507 | 1 776 | -11 861 | 98 959 | -127 286 | -28 327 |
| 2013 | 72 943 | 73 275 | 2 074 | 389 | 1 685 | -1 093 | -721 | -372 | -12 876 | 61 380 | -94 883 | -33 503 |
| 2014 | 90 571 | 89 849 | 145 | 511 | -366 | 635 | 211 | 424 | -12 431 | 78 198 | -8 588 | 69 610 |
| 2015 | 67 298 | 66 957 | -2 708 | 359 | -3 067 | 405 | -18 | 423 | -12 202 | 52 452 | -27 159 | 25 293 |
| 2006/07 | 37 442 | 37 264 | 58 | 825 | -767 | -1 792 | -647 | -1 145 | -125 | 35 405 | - | 35 405 |
| 2007/08 | 33 262 | 30 301 | -723 | 2 853 | -3 576 | -1 471 | 108 | -1 579 | -173 | 27 934 | -275 | 27 659 |
| 2008/09 | 163 829 | 163 909 | 4 401 | 133 | 4 268 | 182 | -213 | 395 | -889 | 167 603 | 13 996 | 181 599 |
| 2009/10 | 198 594 | 197 488 | 4 958 | 368 | 4 590 | 654 | 738 | -84 | -4 285 | 198 815 | -106 428 | 92 387 |
| 2010/11 | 134 014 | 132 069 | 773 | 1 958 | -1 185 | 487 | -13 | 500 | -7 380 | 125 949 | -121 184 | 4 765 |
| 2011/12 | 117 672 | 108 644 | 8 816 | 8 793 | 23 | -2 062 | 235 | -2 297 | -11 252 | 104 146 | -162 065 | -57 919 |
| 2012/13 | 95 863 | 94 596 | 1 815 | 1 626 | 189 | 884 | -359 | 1 243 | -12 580 | 84 715 | -106 286 | -21 571 |
| 2013/14 | 78 433 | 79 811 | -3 207 | -283 | -2 924 | -208 | -1 095 | 887 | -12 686 | 63 710 | -66 451 | -2 741 |
| 2014/15 | 84 541 | 83 659 | 40 | 729 | -689 | 1 149 | 153 | 996 | -12 261 | 72 587 | -10 024 | 62 563 |
| 2012 Q3 | 26 152 | 25 986 | -680 | 179 | -859 | 321 | -13 | 334 | -4 043 | 21 584 | -8 268 | 13 316 |
| Q4 | 38 187 | 37 672 | 1 398 | 524 | 874 | 422 | -9 | 431 | -2 223 | 37 269 | -9 406 | 27 863 |
| 2013 Q1 | 4 742 | 3 947 | 6 356 | 535 | 5 821 | -374 | 260 | -634 | -4 242 | 5 687 | -33 791 | -28 104 |
| Q2 | 28 760 | 28 918 | -9 600 | 159 | -9 759 | -114 | -317 | 203 | -2 264 | 16 940 | -33 803 | -16 863 |
| Q3 | 14 349 | 14 593 | 734 | -218 | 952 | -198 | -26 | -172 | -4 122 | 11 007 | -13 595 | -2 588 |
| Q4 | 25 092 | 25 817 | 4 584 | -87 | 4 671 | -407 | -638 | 231 | -2 248 | 27 746 | -13 694 | 14 052 |
| 2014 Q1 | 10 232 | 10 483 | 1 075 | -137 | 1 212 | 511 | -114 | 625 | -4 052 | 8 017 | -5 359 | 2 658 |
| Q2 | 34 985 | 35 216 | -7 130 | -196 | -6 934 | 77 | -35 | 112 | -2 254 | 25 909 | -5 498 | 20 411 |
| Q3 | 20 093 | 19 653 | 1 338 | 467 | 871 | -160 | -27 | -133 | -3 806 | 17 025 | 1 134 | 18 159 |
| Q4 | 25 261 | 24 497 | 4 862 | 377 | 4 485 | 207 | 387 | -180 | -2 319 | 27 247 | 1 135 | 28 382 |
| 2015 Q1 | 4 202 | 4 293 | 970 | 81 | 889 | 1 025 | -172 | 1 197 | -3 882 | 2 406 | -6 795 | -4 389 |
| Q2 | 25 743 | 25 567 | -3 260 | 485 | -3 745 | -266 | -309 | 43 | -2 331 | 19 710 | -6 792 | 12 918 |
| Q3 | 17 337 | 17 299 | -1 454 | -205 | -1 249 | -242 | 243 | -485 | -3 661 | 13 271 | -6 786 | 5 156 |
| Q4 | 20 016 | 19 798 | 1 036 | -2 | 1 038 | -112 | 220 | -332 | -2 328 | 18 394 | -6 786 | 11 608 |
| 2013 Dec | 22 204 | 22 388 | 991 | -118 | 1 109 | -145 | -66 | -79 | -2 534 | 20 700 | -4 425 | 16 275 |
| 2014 Jan | -14 163 | -14 083 | -183 | -50 | -133 | 230 | -30 | 260 | -357 | -14 393 | -1 932 | -16 325 |
| Feb | 4 895 | 4 981 | -48 | -7 | -41 | 16 | -79 | 95 | -52 | 4 897 | -1 881 | 3 016 |
| Mar | 19 500 | 19 585 | 1 306 | -80 | 1 386 | 265 | -5 | 270 | -3 643 | 17 513 | -1 546 | 15 967 |
| Apr | 3 952 | 4 024 | -7 344 | -54 | -7 290 | -514 | -18 | -496 | 150 | -3 684 | -1 833 | -5 517 |
| May | 13 555 | 13 616 | -661 | -52 | -609 | 170 | -9 | 179 | 146 | 13 271 | -1 833 | 11 438 |
| Jun | 17 478 | 17 576 | 875 | -90 | 965 | 421 | -8 | 429 | -2 550 | 16 322 | -1 832 | 14 490 |
| Jul | -3 096 | -3 315 | -1 543 | 108 | -1 651 | -226 | 111 | -337 | -375 | -5 459 | 378 | -5 081 |
| Aug | 2 591 | 2 450 | 1 323 | 171 | 1 152 | 35 | -30 | 65 | -53 | 3 755 | 378 | 4 133 |
| Sep | 20 598 | 20 518 | 1 558 | 188 | 1 370 | 31 | -108 | 139 | -3 378 | 18 729 | 378 | 19 107 |
| Oct | -4 791 | -5 181 | 1 262 | 157 | 1 105 | 135 | 233 | -98 | 149 | -3 635 | 378 | -3 257 |
| Nov | 7 289 | 7 241 | 1 723 | -6 | 1 729 | -636 | 54 | -690 | 145 | 8 473 | 378 | 8 851 |
| Dec | 22 763 | 22 437 | 1 877 | 226 | 1 651 | 708 | 100 | 608 | -2 613 | 22 409 | 379 | 22 788 |
| 2015 Jan | -18 967 | -18 919 | -54 | 152 | -206 | 1 848 | -200 | 2 048 | -387 | -17 512 | -2 265 | -19 777 |
| Feb | 2 800 | 2 701 | -671 | 129 | -800 | -1 355 | -30 | -1 325 | -53 | 622 | -2 265 | -1 643 |
| Mar | 20 369 | 20 511 | 1 695 | -200 | 1 895 | 532 | 58 | 474 | -3 442 | 19 296 | -2 265 | 17 031 |
| Apr | -1 684 | -2 142 | -4 195 | 712 | -4 907 | -554 | -254 | -300 | 148 | -6 743 | -2 265 | -9 008 |
| May | 10 553 | 10 694 | 525 | -143 | 668 | 49 | 2 | 47 | 146 | 11 414 | -2 265 | 9 149 |
| Jun | 16 874 | 17 015 | 410 | -84 | 494 | 239 | -57 | 296 | -2 625 | 15 039 | -2 262 | 12 777 |
| Jul | -3 002 | -3 330 | -1 916 | 75 | -1 991 | -57 | 253 | -310 | -387 | -5 690 | -2 262 | -7 952 |
| Aug | -646 | -607 | 603 | -45 | 648 | 4 | 6 | -2 | -53 | -53 | -2 262 | -2 315 |
| Sep | 20 985 | 21 236 | -141 | -235 | 94 | -189 | -16 | -173 | -3 221 | 17 685 | -2 262 | 15 423 |
| Oct | -757 | -813 | -878 | -24 | -854 | 172 | 80 | 92 | 151 | -1 368 | -2 262 | -3 630 |
| Nov | 8 471 | 8 693 | 714 | -34 | 748 | -184 | -188 | 4 | 146 | 9 369 | -2 262 | 7 107 |
| Dec | 12 302 | 11 918 | 1 200 | 56 | 1 144 | -100 | 328 | -428 | -2 625 | 10 393 | -2 262 | 8 131 |

Relationship between columns: 1=2+4+7 ; 10=2+3+6+9 ; 12=10+11
GGNCR (series RUUI) =1+5

Figures for most recent months are ONS estimates

- 1 Previously known as the borrowing requirement of the sector concerned
- 2 Includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme. Figures derived from Bank of England accounts and ONS estimates

- 3 Excluding public sector banks
- 4 NCR = Net Cash Requirement

PSA7C Central Government Net Cash Requirement

£ million

| | Central Government without NRAM and B&B and Network Rail ¹ | | NRAM and B&B ¹ | Network Rail | Central Government with NRAM and B&B and Network Rail ¹ | | | |
|----------|---|-----------------------|---------------------------|--------------|--|--------------------|------------------|----------|
| | NCR ^{2 4} | of which: Own account | | | NCR ^{2 3} | NCR ^{2 3} | NCR ² | of which |
| | | 1 | 2 | 3 | | | | 4 |
| | M98R | M98S | M98W | MUI2 | RUUW | RUUX | ABEC | ABEI |
| 2007 | 33 777 | 32 567 | – | 604 | 34 382 | 33 172 | 1 317 | –107 |
| 2008 | 125 576 | 122 177 | – | 1 216 | 126 792 | 123 393 | 3 310 | 89 |
| 2009 | 195 503 | 197 100 | – | 1 354 | 196 857 | 198 454 | –1 488 | –109 |
| 2010 | 155 649 | 152 424 | –5 987 | 1 081 | 150 743 | 147 518 | 2 744 | 481 |
| 2011 | 120 083 | 118 987 | –10 654 | 1 269 | 110 698 | 109 602 | 1 027 | 69 |
| 2012 | 115 091 | 107 129 | –5 232 | 1 690 | 111 549 | 103 587 | 8 469 | –507 |
| 2013 | 73 782 | 74 114 | –3 738 | 2 899 | 72 943 | 73 275 | 389 | –721 |
| 2014 | 95 491 | 94 769 | –3 826 | –1 094 | 90 571 | 89 849 | 511 | 211 |
| 2015 | 88 151 | 87 810 | –17 334 | –3 519 | 67 298 | 66 957 | 359 | –18 |
| 2006/07 | 37 069 | 36 891 | – | 373 | 37 442 | 37 264 | 825 | –647 |
| 2007/08 | 32 582 | 29 621 | – | 679 | 33 262 | 30 301 | 2 853 | 108 |
| 2008/09 | 162 433 | 162 513 | – | 1 396 | 163 829 | 163 909 | 133 | –213 |
| 2009/10 | 198 821 | 197 715 | –1 566 | 1 339 | 198 594 | 197 488 | 368 | 738 |
| 2010/11 | 139 626 | 137 681 | –6 608 | 996 | 134 014 | 132 069 | 1 958 | –13 |
| 2011/12 | 126 537 | 117 509 | –10 225 | 1 360 | 117 672 | 108 644 | 8 793 | 235 |
| 2012/13 | 98 582 | 97 315 | –4 517 | 1 798 | 95 863 | 94 596 | 1 626 | –359 |
| 2013/14 | 79 251 | 80 629 | –4 086 | 3 268 | 78 433 | 79 811 | –283 | –1 095 |
| 2014/15 | 92 327 | 91 445 | –5 239 | –2 547 | 84 541 | 83 659 | 729 | 153 |
| 2012 Q3 | 26 611 | 26 445 | –909 | 450 | 26 152 | 25 986 | 179 | –13 |
| Q4 | 38 613 | 38 098 | –876 | 450 | 38 187 | 37 672 | 524 | –9 |
| 2013 Q1 | 5 337 | 4 542 | –1 043 | 448 | 4 742 | 3 947 | 535 | 260 |
| Q2 | 29 071 | 29 229 | –1 128 | 817 | 28 760 | 28 918 | 159 | –317 |
| Q3 | 14 382 | 14 626 | –850 | 817 | 14 349 | 14 593 | –218 | –26 |
| Q4 | 24 992 | 25 717 | –717 | 817 | 25 092 | 25 817 | –87 | –638 |
| 2014 Q1 | 10 806 | 11 057 | –1 391 | 817 | 10 232 | 10 483 | –137 | –114 |
| Q2 | 35 036 | 35 267 | 586 | –637 | 34 985 | 35 216 | –196 | –35 |
| Q3 | 22 307 | 21 867 | –1 577 | –637 | 20 093 | 19 653 | 467 | –27 |
| Q4 | 27 342 | 26 578 | –1 444 | –637 | 25 261 | 24 497 | 377 | 387 |
| 2015 Q1 | 7 642 | 7 733 | –2 804 | –636 | 4 202 | 4 293 | 81 | –172 |
| Q2 | 31 112 | 30 936 | –4 408 | –961 | 25 743 | 25 567 | 485 | –309 |
| Q3 | 21 232 | 21 194 | –2 934 | –961 | 17 337 | 17 299 | –205 | 243 |
| Q4 | 28 165 | 27 947 | –7 188 | –961 | 20 016 | 19 798 | –2 | 220 |
| 2013 Dec | 22 290 | 22 474 | –359 | 273 | 22 204 | 22 388 | –118 | –66 |
| 2014 Jan | –14 119 | –14 039 | –316 | 272 | –14 163 | –14 083 | –50 | –30 |
| Feb | 4 876 | 4 962 | –253 | 272 | 4 895 | 4 981 | –7 | –79 |
| Mar | 20 049 | 20 134 | –822 | 273 | 19 500 | 19 585 | –80 | –5 |
| Apr | 4 547 | 4 619 | –383 | –212 | 3 952 | 4 024 | –54 | –18 |
| May | 12 391 | 12 452 | 1 376 | –212 | 13 555 | 13 616 | –52 | –9 |
| Jun | 18 098 | 18 196 | –407 | –213 | 17 478 | 17 576 | –90 | –8 |
| Jul | –2 526 | –2 745 | –358 | –212 | –3 096 | –3 315 | 108 | 111 |
| Aug | 3 090 | 2 949 | –287 | –212 | 2 591 | 2 450 | 171 | –30 |
| Sep | 21 743 | 21 663 | –932 | –213 | 20 598 | 20 518 | 188 | –108 |
| Oct | –3 899 | –4 289 | –680 | –212 | –4 791 | –5 181 | 157 | 233 |
| Nov | 7 543 | 7 495 | –42 | –212 | 7 289 | 7 241 | –6 | 54 |
| Dec | 23 698 | 23 372 | –722 | –213 | 22 763 | 22 437 | 226 | 100 |
| 2015 Jan | –18 118 | –18 070 | –637 | –212 | –18 967 | –18 919 | 152 | –200 |
| Feb | 3 522 | 3 423 | –510 | –212 | 2 800 | 2 701 | 129 | –30 |
| Mar | 22 238 | 22 380 | –1 657 | –212 | 20 369 | 20 511 | –200 | 58 |
| Apr | 169 | –289 | –1 533 | –320 | –1 684 | –2 142 | 712 | –254 |
| May | 13 186 | 13 327 | –2 313 | –320 | 10 553 | 10 694 | –143 | 2 |
| Jun | 17 757 | 17 898 | –562 | –321 | 16 874 | 17 015 | –84 | –57 |
| Jul | –410 | –738 | –2 272 | –320 | –3 002 | –3 330 | 75 | 253 |
| Aug | 89 | 128 | –415 | –320 | –646 | –607 | –45 | 6 |
| Sep | 21 553 | 21 804 | –247 | –321 | 20 985 | 21 236 | –235 | –16 |
| Oct | –52 | –108 | –385 | –320 | –757 | –813 | –24 | 80 |
| Nov | 7 669 | 7 891 | 1 122 | –320 | 8 471 | 8 693 | –34 | –188 |
| Dec | 20 548 | 20 164 | –7 925 | –321 | 12 302 | 11 918 | 56 | 328 |

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 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 | Interest and dividends | Other receipts ⁵ | Total | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | |
| | MIZX | RURC | N445 | ABLP | EYOO | RUUL | RUUM | RUUN | RUJO | ABIF | RUUP | RUUQ | M98S |
| 2007 | 422 465 | 154 346 | 44 461 | 96 656 | 80 301 | 8 251 | 30 083 | 460 799 | 25 537 | -2 340 | 470 169 | 493 366 | 32 567 |
| 2008 | 428 380 | 162 758 | 47 103 | 98 504 | 80 709 | 9 354 | 30 556 | 468 290 | 26 033 | 19 714 | 544 720 | 590 467 | 122 177 |
| 2009 | 384 875 | 153 101 | 36 180 | 95 053 | 68 637 | 6 666 | 31 282 | 422 823 | 29 304 | 41 809 | 548 810 | 619 923 | 197 100 |
| 2010 | 411 846 | 153 237 | 42 200 | 95 860 | 80 865 | 5 274 | 34 063 | 451 183 | 34 008 | - | 569 599 | 603 607 | 152 424 |
| 2011 | 434 438 | 157 066 | 43 240 | 101 033 | 95 208 | 5 757 | 42 235 | 482 430 | 43 923 | - | 557 494 | 601 417 | 118 987 |
| 2012 | 436 196 | 154 430 | 40 579 | 102 232 | 98 619 | 9 842 | 38 399 | 484 437 | 39 934 | -14 287 | 565 919 | 591 566 | 107 129 |
| 2013 | 451 668 | 159 730 | 40 346 | 106 702 | 103 726 | 46 577 | 36 652 | 534 897 | 48 025 | -6 584 | 567 570 | 609 011 | 74 114 |
| 2014 | 467 588 | 164 107 | 41 560 | 109 238 | 109 165 | 16 854 | 92 517 | 576 959 | 41 777 | -5 207 | 635 158 | 671 728 | 94 769 |
| 2015 | 489 447 | 174 822 | 44 676 | 111 657 | 113 420 | 14 882 | 64 354 | 568 683 | 42 255 | -16 540 | 630 778 | 656 493 | 87 810 |
| 2006/07 | 406 337 | 151 533 | 44 827 | 87 274 | 77 360 | 6 754 | 27 359 | 440 450 | 26 279 | - | 451 062 | 477 341 | 36 891 |
| 2007/08 | 431 800 | 157 006 | 46 941 | 100 411 | 80 601 | 9 000 | 31 205 | 472 005 | 25 390 | -2 340 | 478 576 | 501 626 | 29 621 |
| 2008/09 | 416 512 | 161 291 | 43 712 | 96 884 | 78 439 | 8 724 | 28 008 | 453 244 | 25 947 | 32 250 | 557 560 | 615 757 | 162 513 |
| 2009/10 | 382 331 | 147 374 | 36 632 | 95 516 | 70 160 | 6 201 | 32 326 | 420 858 | 32 189 | 29 273 | 557 111 | 618 573 | 197 715 |
| 2010/11 | 419 580 | 157 090 | 43 108 | 96 548 | 83 499 | 5 559 | 38 589 | 463 728 | 36 577 | - | 564 832 | 601 409 | 137 681 |
| 2011/12 | 437 603 | 155 279 | 43 055 | 101 617 | 98 292 | 7 252 | 39 358 | 484 213 | 44 504 | -747 | 557 965 | 601 722 | 117 509 |
| 2012/13 | 437 357 | 155 955 | 40 381 | 102 037 | 100 570 | 19 730 | 46 410 | 503 497 | 41 131 | -14 273 | 573 954 | 600 812 | 97 315 |
| 2013/14 | 456 500 | 160 804 | 40 262 | 107 691 | 104 442 | 37 494 | 73 554 | 567 548 | 48 114 | -10 068 | 610 131 | 648 177 | 80 629 |
| 2014/15 | 476 645 | 168 667 | 43 004 | 110 408 | 111 155 | 16 805 | 58 108 | 551 558 | 41 784 | -2 033 | 603 252 | 643 003 | 91 445 |
| 2012 Q3 | 109 251 | 38 709 | 10 074 | 25 873 | 24 524 | 1 462 | 10 843 | 121 556 | 12 622 | -1 174 | 136 553 | 148 001 | 26 445 |
| Q4 | 103 358 | 30 907 | 12 134 | 24 025 | 24 805 | 1 466 | 9 436 | 114 260 | 7 349 | -1 257 | 146 266 | 152 358 | 38 098 |
| 2013 Q1 | 124 619 | 52 049 | 10 671 | 27 470 | 26 772 | 13 219 | 14 153 | 151 991 | 13 618 | -733 | 143 648 | 156 533 | 4 542 |
| Q2 | 105 685 | 36 960 | 7 469 | 27 227 | 24 915 | 13 088 | 7 493 | 126 266 | 7 110 | -382 | 148 767 | 155 495 | 29 229 |
| Q3 | 114 459 | 39 123 | 10 514 | 26 916 | 25 681 | 14 898 | 8 414 | 137 771 | 20 372 | -3 355 | 135 380 | 152 397 | 14 626 |
| Q4 | 106 905 | 31 598 | 11 692 | 25 089 | 26 358 | 5 372 | 6 592 | 118 869 | 6 925 | -2 114 | 139 775 | 144 586 | 25 717 |
| 2014 Q1 | 129 451 | 53 123 | 10 587 | 28 459 | 27 488 | 4 136 | 51 055 | 184 642 | 13 707 | -4 217 | 186 209 | 195 699 | 11 057 |
| Q2 | 109 055 | 36 578 | 8 358 | 26 589 | 26 961 | 5 319 | 11 695 | 126 069 | 7 044 | -85 | 154 377 | 161 336 | 35 267 |
| Q3 | 118 047 | 41 060 | 10 416 | 28 124 | 26 883 | 1 725 | 12 207 | 131 979 | 14 039 | -518 | 140 325 | 153 846 | 21 867 |
| Q4 | 111 035 | 33 346 | 12 199 | 26 066 | 27 833 | 5 674 | 17 560 | 134 269 | 6 987 | -387 | 154 247 | 160 847 | 26 578 |
| 2015 Q1 | 138 508 | 57 683 | 12 031 | 29 629 | 29 478 | 4 087 | 16 646 | 159 241 | 13 714 | -1 043 | 154 303 | 166 974 | 7 733 |
| Q2 | 113 941 | 39 129 | 9 436 | 27 720 | 26 871 | 5 156 | 10 235 | 129 332 | 7 255 | -4 965 | 157 978 | 160 268 | 30 936 |
| Q3 | 121 985 | 43 196 | 10 811 | 28 115 | 28 449 | 2 080 | 17 613 | 141 678 | 14 081 | -4 636 | 153 427 | 162 872 | 21 194 |
| Q4 | 115 013 | 34 814 | 12 398 | 26 193 | 28 622 | 3 559 | 19 860 | 138 432 | 7 205 | -5 896 | 165 070 | 166 379 | 27 947 |
| 2013 Dec | 31 092 | 10 680 | 3 118 | 8 375 | 5 755 | 454 | 1 539 | 33 085 | 5 674 | -44 | 49 929 | 55 559 | 22 474 |
| 2014 Jan | 58 102 | 25 545 | 7 473 | 10 246 | 11 138 | 2 629 | 4 976 | 65 707 | 3 284 | -15 | 48 399 | 51 668 | -14 039 |
| Feb | 39 569 | 14 779 | 1 533 | 9 157 | 10 431 | 376 | 40 563 | 80 508 | 521 | -3 | 84 952 | 85 470 | 4 962 |
| Mar | 31 780 | 12 799 | 1 581 | 9 056 | 5 919 | 1 131 | 5 516 | 38 427 | 9 902 | -4 199 | 52 858 | 58 561 | 20 134 |
| Apr | 46 696 | 15 346 | 5 181 | 10 001 | 11 191 | 4 488 | 2 579 | 53 763 | 417 | - | 57 965 | 58 382 | 4 619 |
| May | 33 140 | 10 759 | 1 587 | 8 212 | 9 424 | 398 | 7 007 | 40 545 | 894 | -4 | 52 107 | 52 997 | 12 452 |
| Jun | 29 219 | 10 473 | 1 590 | 8 376 | 6 346 | 433 | 2 109 | 31 761 | 5 733 | -81 | 44 305 | 49 957 | 18 196 |
| Jul | 50 178 | 18 504 | 6 599 | 10 630 | 11 077 | 918 | 3 730 | 54 826 | 3 600 | -5 | 48 486 | 52 081 | -2 745 |
| Aug | 37 064 | 11 906 | 1 585 | 8 726 | 9 974 | 353 | 3 065 | 40 482 | 424 | -332 | 43 339 | 43 431 | 2 949 |
| Sep | 30 805 | 10 650 | 2 232 | 8 768 | 5 832 | 454 | 5 412 | 36 671 | 10 015 | -181 | 48 500 | 58 334 | 21 663 |
| Oct | 43 878 | 11 513 | 7 388 | 8 750 | 11 242 | 4 850 | 3 729 | 52 457 | 318 | -70 | 47 920 | 48 168 | -4 289 |
| Nov | 34 530 | 10 525 | 1 349 | 8 467 | 9 992 | 387 | 1 922 | 36 839 | 929 | -234 | 43 639 | 44 334 | 7 495 |
| Dec | 32 627 | 11 308 | 3 462 | 8 849 | 6 599 | 437 | 11 909 | 44 973 | 5 740 | -83 | 62 688 | 68 345 | 23 372 |
| 2015 Jan | 62 655 | 28 929 | 8 368 | 10 563 | 12 153 | 2 442 | 3 255 | 68 352 | 4 100 | -241 | 46 423 | 50 282 | -18 070 |
| Feb | 41 295 | 15 270 | 1 685 | 9 414 | 10 238 | 478 | 1 914 | 43 687 | 474 | -413 | 47 049 | 47 110 | 3 423 |
| Mar | 34 558 | 13 484 | 1 978 | 9 652 | 7 087 | 1 167 | 11 477 | 47 202 | 9 140 | -389 | 60 831 | 69 582 | 22 380 |
| Apr | 48 302 | 15 970 | 6 110 | 10 455 | 10 919 | 4 344 | 2 273 | 54 919 | 389 | -735 | 54 976 | 54 630 | -289 |
| May | 34 275 | 11 579 | 1 537 | 8 462 | 9 492 | 374 | 2 874 | 37 523 | 915 | -1 741 | 51 676 | 50 850 | 13 327 |
| Jun | 31 364 | 11 580 | 1 789 | 8 803 | 6 460 | 438 | 5 088 | 36 890 | 5 951 | -2 489 | 51 326 | 54 788 | 17 898 |
| Jul | 51 861 | 19 802 | 6 934 | 10 475 | 11 517 | 806 | 6 248 | 58 915 | 4 085 | -1 279 | 55 371 | 58 177 | -738 |
| Aug | 37 656 | 11 935 | 1 361 | 8 791 | 10 043 | 358 | 2 469 | 40 483 | 516 | -2 680 | 42 775 | 40 611 | 128 |
| Sep | 32 468 | 11 459 | 2 516 | 8 849 | 6 889 | 916 | 8 896 | 42 280 | 9 480 | -677 | 55 281 | 64 084 | 21 804 |
| Oct | 44 791 | 11 935 | 7 307 | 8 794 | 11 399 | 2 647 | 9 477 | 56 915 | 478 | -1 383 | 57 712 | 56 807 | -108 |
| Nov | 36 285 | 11 231 | 1 710 | 8 614 | 10 849 | 439 | 8 386 | 45 110 | 914 | -9 | 52 096 | 53 001 | 7 891 |
| Dec | 33 937 | 11 648 | 3 381 | 8 785 | 6 374 | 473 | 1 997 | 36 407 | 5 813 | -4 504 | 55 262 | 56 571 | 20 164 |

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 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 HM Revenue and Customs at www.hmrc.gov.uk/statistics/receipts.htm.

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

10 Gross of tax credits.

REC3 Reconciliation of Central Government Net Cash Requirement and Changes in Net Debt¹ (Experimental Statistic)

£ million

| | CGNCR ² | Net premia / discounts of gilt issuances | Index linked gilt capital uplift | Debt assumption / cancellation | Adjustments related to: | | | | | Changes in CG net debt ¹ |
|----------|--------------------|--|----------------------------------|--------------------------------|-------------------------|------------------|-------------------------|------------------|---------|-------------------------------------|
| | | | | | Official Reserves | National Savings | Debt Management Account | Foreign Currency | Other | |
| | M98R | LSIW | MW7L | MW4V | N42A | N42C | N42E | N42F | N42H | MW4W |
| 2007 | 33 777 | 368 | 5 163 | 2 502 | -1 835 | 4 164 | -29 | -1 | -4 888 | 38 011 |
| 2008 | 125 576 | -1 517 | 5 695 | - | -8 259 | 9 460 | -4 695 | 6 | -724 | 122 143 |
| 2009 | 195 503 | -5 125 | -3 171 | -6 288 | -5 009 | 2 289 | 4 634 | -4 | -10 620 | 173 806 |
| 2010 | 155 649 | -4 771 | 9 134 | - | -4 645 | -3 601 | 146 | 3 | 7 833 | 156 523 |
| 2011 | 120 083 | -6 669 | 6 437 | - | -3 508 | -168 | -54 | 4 | 2 799 | 117 828 |
| 2012 | 115 091 | -15 060 | 8 576 | -11 100 | 1 294 | 118 | 61 | -5 | 4 767 | 95 780 |
| 2013 | 73 782 | -2 979 | 672 | - | 4 617 | 128 | -52 | - | -699 | 75 801 |
| 2014 | 95 491 | -6 075 | 7 514 | - | -188 | 238 | 54 | 1 360 | 5 368 | 103 040 |
| 2015 | 88 151 | -16 904 | 2 677 | - | -4 087 | 199 | 259 | -46 | 5 801 | 75 709 |
| 2006/07 | 37 069 | -277 | 1 227 | - | 1 428 | 4 132 | -848 | -6 | -4 788 | 37 759 |
| 2007/08 | 32 582 | -290 | 4 600 | 2 502 | -3 130 | 4 392 | 895 | - | -3 288 | 35 302 |
| 2008/09 | 162 433 | -3 176 | 4 616 | - | -4 912 | 11 442 | -3 640 | 4 | -9 134 | 157 713 |
| 2009/10 | 198 821 | -3 053 | -1 008 | -6 288 | -8 993 | 311 | 3 511 | -2 | -650 | 181 543 |
| 2010/11 | 139 626 | -5 230 | 9 603 | - | -2 060 | -4 179 | 156 | 2 | 5 969 | 141 942 |
| 2011/12 | 126 537 | -11 290 | 4 504 | - | -3 379 | -371 | -1 | -1 | 3 761 | 110 732 |
| 2012/13 | 98 582 | -11 404 | 8 477 | -11 100 | -1 379 | 268 | 7 | - | 4 247 | 86 431 |
| 2013/14 | 79 251 | -1 413 | 1 389 | - | 5 301 | 263 | -1 | -1 | 2 186 | 88 353 |
| 2014/15 | 92 327 | -11 372 | 4 470 | - | -795 | 429 | 2 | 1 286 | 3 731 | 89 196 |
| 2012 Q1 | 21 846 | -5 155 | 91 | - | 834 | -164 | 55 | -4 | 1 437 | 11 450 |
| Q2 | 28 021 | -4 813 | 4 379 | -11 100 | -138 | 130 | -116 | - | 1 426 | 17 998 |
| Q3 | 26 611 | -3 235 | -285 | - | -20 | 125 | 116 | -1 | 865 | 24 010 |
| Q4 | 38 613 | -1 857 | 4 391 | - | 618 | 27 | 6 | - | 1 039 | 42 322 |
| 2013 Q1 | 5 337 | -1 499 | -8 | - | -1 839 | -14 | 1 | 1 | 917 | 2 101 |
| Q2 | 29 071 | -1 359 | 4 348 | - | 2 855 | 108 | -1 | - | -1 316 | 33 864 |
| Q3 | 14 382 | 166 | -6 759 | - | 1 550 | -89 | -4 | -1 | 922 | 10 411 |
| Q4 | 24 992 | -287 | 3 091 | - | 2 051 | 123 | -48 | - | -1 222 | 29 425 |
| 2014 Q1 | 10 806 | 67 | 709 | - | -1 155 | 121 | 52 | - | 3 802 | 14 653 |
| Q2 | 35 036 | -697 | 3 640 | - | -21 | 187 | 1 | -1 | -399 | 37 977 |
| Q3 | 22 307 | -1 994 | 502 | - | 303 | -5 | - | - | 525 | 21 198 |
| Q4 | 27 342 | -3 451 | 2 663 | - | 685 | -65 | 1 | 1 361 | 1 440 | 29 212 |
| 2015 Q1 | 7 642 | -5 230 | -2 335 | - | -1 762 | 312 | - | -74 | 2 165 | 809 |
| Q2 | 31 112 | -3 804 | 3 280 | - | 1 646 | 26 | - | -14 | 241 | 32 311 |
| Q3 | 21 232 | -4 490 | -35 | - | -4 256 | -151 | - | 44 | 2 833 | 15 139 |
| Q4 | 28 165 | -3 380 | 1 767 | - | 285 | 12 | 259 | -2 | 562 | 27 450 |
| 2013 Dec | 22 290 | -473 | 238 | - | 974 | 17 | -51 | -1 | -144 | 23 034 |
| 2014 Jan | -14 119 | 181 | 332 | - | -16 | 26 | 49 | - | 839 | -12 628 |
| Feb | 4 876 | 3 | 1 135 | - | 725 | 37 | 4 | - | 1 | 6 867 |
| Mar | 20 049 | -117 | -758 | - | -1 864 | 58 | -1 | - | 2 962 | 20 414 |
| Apr | 4 547 | -10 | 1 921 | - | 429 | -42 | 1 | - | -898 | 6 020 |
| May | 12 391 | -622 | 846 | - | -795 | 31 | - | - | -55 | 11 857 |
| Jun | 18 098 | -65 | 873 | - | 345 | 198 | - | -1 | 554 | 20 100 |
| Jul | -2 526 | -699 | 255 | - | -38 | -77 | - | - | 689 | -2 615 |
| Aug | 3 090 | -983 | 790 | - | 233 | 42 | - | - | 40 | 3 071 |
| Sep | 21 743 | -312 | -543 | - | 108 | 30 | - | - | -204 | 20 742 |
| Oct | -3 899 | -1 351 | 1 496 | - | -1 365 | -47 | - | 1 367 | 90 | -4 099 |
| Nov | 7 543 | -1 302 | 796 | - | -401 | 60 | - | 21 | 416 | 7 085 |
| Dec | 23 698 | -798 | 371 | - | 2 451 | -78 | 1 | -27 | 934 | 26 226 |
| 2015 Jan | -18 118 | -3 220 | -564 | - | -715 | 1 920 | - | -37 | 1 749 | -18 937 |
| Feb | 3 522 | -640 | 540 | - | 912 | -1 570 | -2 | -34 | 365 | 2 994 |
| Mar | 22 238 | -1 370 | -2 311 | - | -1 959 | -38 | 2 | -3 | 51 | 16 752 |
| Apr | 169 | -1 358 | 1 679 | - | 1 423 | -67 | - | 6 | 391 | 1 785 |
| May | 13 186 | -1 000 | 605 | - | -983 | -49 | 1 | -11 | -89 | 11 801 |
| Jun | 17 757 | -1 446 | 996 | - | 1 206 | 142 | -1 | -9 | -61 | 18 725 |
| Jul | -410 | -1 352 | 364 | - | -1 802 | -140 | - | 25 | 3 375 | -268 |
| Aug | 89 | -878 | 556 | - | -1 157 | 95 | - | 14 | -93 | -1 335 |
| Sep | 21 553 | -2 260 | -955 | - | -1 297 | -106 | - | 5 | -449 | 16 742 |
| Oct | -52 | -661 | 1 715 | - | 323 | 74 | -2 | -14 | 352 | 1 679 |
| Nov | 7 669 | -790 | -103 | - | 2 292 | 61 | 1 | -8 | -248 | 9 096 |
| Dec | 20 548 | -1 929 | 155 | - | -2 330 | -123 | 260 | 20 | 458 | 16 675 |

1 Excluding Northern Rock Asset Management, Bradford & Bingley and Network Rail

2 NCR = Net Cash Requirement

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 |
| 2007/08 | 453 026 | 17 569 | 84 764 | 428 | 49 070 | – | 20 149 | 625 006 |
| 2008/09 | 580 145 | 43 748 | 97 231 | 1 121 | 64 612 | – | 22 792 | 809 649 |
| 2009/10 | 786 681 | 62 866 | 98 804 | 819 | 39 934 | 44 629 | 25 612 | 1 059 345 |
| 2010/11 | 918 599 | 63 174 | 98 886 | 679 | 34 068 | 55 571 | 25 666 | 1 196 643 |
| 2011/12 | 1 042 347 | 69 933 | 102 903 | 638 | 42 506 | 42 323 | 29 086 | 1 329 736 |
| 2012/13 | 1 142 442 | 56 370 | 102 238 | 633 | 34 260 | 34 084 | 33 737 | 1 403 764 |
| 2013/14 | 1 244 355 | 56 453 | 105 663 | 880 | 35 251 | 28 197 | 34 465 | 1 505 264 |
| 2014/15 | 1 300 401 | 65 011 | 123 801 | 1 158 | 38 232 | 22 576 | 32 548 | 1 583 727 |
| 2014 Q3 | 1 276 364 | 60 099 | 109 972 | 1 292 | 34 717 | 25 038 | 35 278 | 1 542 760 |
| Q4 | 1 307 395 | 62 554 | 111 620 | 1 384 | 42 169 | 24 364 | 35 337 | 1 584 823 |
| 2015 Q1 | 1 300 401 | 65 011 | 123 801 | 1 158 | 38 232 | 22 576 | 32 548 | 1 583 727 |
| Q2 | 1 331 066 | 70 832 | 129 303 | 1 144 | 39 096 | 17 676 | 32 186 | 1 621 303 |
| Q3 | 1 327 460 | 73 168 | 131 719 | 1 133 | 40 658 | 14 687 | 31 731 | 1 620 556 |
| Q4 | 1 353 162 | 82 339 | 134 035 | 1 218 | 37 147 | 6 881 | 31 731 | 1 646 513 |
| 2014 Dec | 1 307 395 | 62 554 | 111 620 | 1 384 | 42 169 | 24 364 | 35 337 | 1 584 823 |
| 2015 Jan | 1 291 829 | 60 256 | 118 476 | 1 389 | 39 848 | 23 341 | 32 812 | 1 567 951 |
| Feb | 1 295 261 | 58 797 | 121 732 | 1 263 | 37 032 | 22 751 | 32 873 | 1 569 709 |
| Mar | 1 300 401 | 65 011 | 123 801 | 1 158 | 38 232 | 22 576 | 32 548 | 1 583 727 |
| Apr | 1 312 487 | 61 622 | 126 013 | 1 152 | 31 462 | 20 931 | 32 597 | 1 586 264 |
| May | 1 319 665 | 66 193 | 127 839 | 1 152 | 35 495 | 18 679 | 32 649 | 1 601 672 |
| Jun | 1 331 066 | 70 832 | 129 303 | 1 144 | 39 096 | 17 676 | 32 186 | 1 621 303 |
| Jul | 1 342 632 | 67 634 | 130 349 | 1 149 | 39 262 | 14 682 | 31 614 | 1 627 322 |
| Aug | 1 348 460 | 70 707 | 131 077 | 1 168 | 37 662 | 14 806 | 31 763 | 1 635 643 |
| Sep | 1 327 460 | 73 168 | 131 719 | 1 133 | 40 658 | 14 687 | 31 731 | 1 620 556 |
| Oct | 1 344 622 | 70 063 | 132 659 | 1 153 | 37 785 | 14 093 | 31 731 | 1 632 106 |
| Nov | 1 350 147 | 75 707 | 133 360 | 1 157 | 40 422 | 13 858 | 31 731 | 1 646 382 |
| Dec | 1 353 162 | 82 339 | 134 035 | 1 218 | 37 147 | 6 881 | 31 731 | 1 646 513 |

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

| Local government gross debt | | | | | | General government (GG) consolidated gross debt (Maastricht) |
|-----------------------------|-------|--------|--|------------------------------|---------|--|
| Money market instruments | Loans | Bonds | Total local government (LG) gross debt | LG/CG cross holdings of debt | | |
| 9 | 10 | 11 | 12 | 13 | | |
| NJHZ | MUF5 | NJIM | EYKP | KSC7 | BKPX | |
| 2007/08 | – | 65 233 | 1 118 | 66 351 | –50 650 | 640 707 |
| 2008/09 | – | 66 541 | 1 027 | 67 568 | –53 688 | 823 529 |
| 2009/10 | – | 67 771 | 1 027 | 68 798 | –54 138 | 1 074 005 |
| 2010/11 | – | 70 489 | 1 007 | 71 496 | –55 509 | 1 212 630 |
| 2011/12 | – | 80 195 | 1 906 | 82 101 | –66 138 | 1 345 699 |
| 2012/13 | – | 82 285 | 2 301 | 84 586 | –67 595 | 1 420 755 |
| 2013/14 | – | 82 230 | 3 005 | 85 235 | –69 122 | 1 521 377 |
| 2014/15 | – | 83 071 | 3 498 | 86 569 | –69 009 | 1 601 287 |
| 2014 Q3 | – | 82 839 | 3 495 | 86 334 | –69 821 | 1 559 273 |
| Q4 | – | 83 444 | 3 495 | 86 939 | –69 568 | 1 602 194 |
| 2015 Q1 | – | 83 071 | 3 498 | 86 569 | –69 009 | 1 601 287 |
| Q2 | – | 84 301 | 4 013 | 88 314 | –71 178 | 1 638 439 |
| Q3 | – | 83 027 | 4 086 | 87 113 | –69 156 | 1 638 513 |
| Q4 | – | 81 753 | 4 159 | 85 912 | –67 963 | 1 664 462 |
| 2014 Dec | – | 83 444 | 3 495 | 86 939 | –69 568 | 1 602 194 |
| 2015 Jan | – | 83 320 | 3 496 | 86 816 | –69 427 | 1 585 340 |
| Feb | – | 83 195 | 3 497 | 86 692 | –69 613 | 1 586 788 |
| Mar | – | 83 071 | 3 498 | 86 569 | –69 009 | 1 601 287 |
| Apr | – | 83 481 | 3 670 | 87 151 | –71 092 | 1 602 323 |
| May | – | 83 891 | 3 841 | 87 732 | –71 168 | 1 618 236 |
| Jun | – | 84 301 | 4 013 | 88 314 | –71 178 | 1 638 439 |
| Jul | – | 83 876 | 4 037 | 87 913 | –70 789 | 1 644 446 |
| Aug | – | 83 452 | 4 062 | 87 514 | –69 860 | 1 653 297 |
| Sep | – | 83 027 | 4 086 | 87 113 | –69 156 | 1 638 513 |
| Oct | – | 82 602 | 4 110 | 86 712 | –68 665 | 1 650 153 |
| Nov | – | 82 178 | 4 135 | 86 313 | –68 277 | 1 664 418 |
| Dec | – | 81 753 | 4 159 | 85 912 | –67 963 | 1 664 462 |

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 Consolidated Gross Debt

nominal values at end of period

£ million

Public sector consolidated gross debt

| | General government (GG) consolidated gross debt (Maastricht) (from PSA8A) | Non-financial PCs (NFPCs) gross debt | Less CG/NFPCs cross holdings of debt | Less LG/NFPCs cross holdings of debt | GG and NFPC consolidated gross debt | Public sector banks (PSBs) gross debt | Less CG/PSBs cross holdings of debt | Less LG/PSBs cross holdings of debt | Public sector (PS) consolidated gross debt ¹ |
|----------|---|--------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|---|
| | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| | BKPX | EYYD | KSC8 | KSC9 | KSD2 | JX9R | KSD3 | KSD4 | BKQA |
| 2007/08 | 640 707 | 18 301 | -9 211 | -779 | 649 018 | 99 827 | -1 440 | -364 | 747 041 |
| 2008/09 | 823 529 | 18 320 | -8 826 | -1 192 | 831 831 | 2 015 532 | -29 915 | -7 478 | 2 809 970 |
| 2009/10 | 1 074 005 | 15 870 | -8 969 | -1 881 | 1 079 025 | 1 833 852 | -29 923 | -9 364 | 2 873 590 |
| 2010/11 | 1 212 630 | 13 797 | -8 905 | -2 247 | 1 215 275 | 1 711 156 | -24 633 | -10 981 | 2 890 817 |
| 2011/12 | 1 345 699 | 14 631 | -10 222 | -2 991 | 1 347 117 | 1 583 200 | -43 718 | -13 320 | 2 873 279 |
| 2012/13 | 1 420 755 | 14 238 | -8 862 | -3 374 | 1 422 757 | 1 447 865 | -50 804 | -17 099 | 2 802 719 |
| 2013/14 | 1 521 377 | 11 938 | -6 403 | -3 571 | 1 523 341 | 966 030 | -28 877 | -10 505 | 2 449 989 |
| 2014/15 | 1 601 287 | 12 635 | -6 502 | -3 975 | 1 603 445 | 591 211 | -11 349 | -3 918 | 2 179 389 |
| 2014 Q3 | 1 559 273 | 11 992 | -6 442 | -3 737 | 1 561 086 | 613 860 | -11 125 | -4 490 | 2 159 331 |
| Q4 | 1 602 194 | 12 524 | -6 880 | -3 956 | 1 603 882 | 605 000 | -11 993 | -4 055 | 2 192 834 |
| 2015 Q1 | 1 601 287 | 12 635 | -6 502 | -3 975 | 1 603 445 | 591 211 | -11 349 | -3 918 | 2 179 389 |
| Q2 | 1 638 439 | 12 493 | -6 250 | -4 096 | 1 640 586 | 577 422 | -10 704 | -3 780 | 2 203 524 |
| Q3 | 1 638 513 | 12 726 | -6 546 | -4 131 | 1 640 562 | 577 422 | -10 704 | -3 780 | 2 203 500 |
| Q4 | 1 664 462 | 13 013 | -6 799 | -4 129 | 1 666 547 | 577 422 | -10 704 | -3 780 | 2 229 485 |
| 2014 Dec | 1 602 194 | 12 524 | -6 880 | -3 956 | 1 603 882 | 605 000 | -11 993 | -4 055 | 2 192 834 |
| 2015 Jan | 1 585 340 | 12 362 | -6 651 | -3 949 | 1 587 102 | 600 404 | -11 778 | -4 009 | 2 171 719 |
| Feb | 1 586 788 | 12 381 | -6 510 | -3 887 | 1 588 772 | 595 807 | -11 563 | -3 964 | 2 169 052 |
| Mar | 1 601 287 | 12 635 | -6 502 | -3 975 | 1 603 445 | 591 211 | -11 349 | -3 918 | 2 179 389 |
| Apr | 1 602 323 | 12 286 | -6 295 | -3 911 | 1 604 403 | 586 615 | -11 134 | -3 871 | 2 176 013 |
| May | 1 618 236 | 12 319 | -6 292 | -3 897 | 1 620 366 | 582 018 | -10 919 | -3 826 | 2 187 639 |
| Jun | 1 638 439 | 12 493 | -6 250 | -4 096 | 1 640 586 | 577 422 | -10 704 | -3 780 | 2 203 524 |
| Jul | 1 644 446 | 12 715 | -6 542 | -4 125 | 1 646 494 | 577 422 | -10 704 | -3 780 | 2 209 432 |
| Aug | 1 653 297 | 12 792 | -6 540 | -4 107 | 1 655 442 | 577 422 | -10 704 | -3 780 | 2 218 380 |
| Sep | 1 638 513 | 12 726 | -6 546 | -4 131 | 1 640 562 | 577 422 | -10 704 | -3 780 | 2 203 500 |
| Oct | 1 650 153 | 12 865 | -6 623 | -4 149 | 1 652 246 | 577 422 | -10 704 | -3 780 | 2 215 184 |
| Nov | 1 664 418 | 12 723 | -6 468 | -4 117 | 1 666 556 | 577 422 | -10 704 | -3 780 | 2 229 494 |
| Dec | 1 664 462 | 13 013 | -6 799 | -4 129 | 1 666 547 | 577 422 | -10 704 | -3 780 | 2 229 485 |

Relationship between columns : 19=15+16+17+18 ; 23=19+20+21+22

1 Excludes gross debt of Bank of England and its schemes (such as APF)

PSA8C General Government Net Debt

nominal values at end of period

£ million

| | General government (GG) consolidated gross debt (Maastricht) (from PSA8A) | | Central government (CG) deposits and other short term assets | | | | Local government (LG) deposits and other short term assets | | | General government net debt |
|----------|---|--------|--|---------------------|---|--------|--|---------------------|-------|-----------------------------|
| | Official reserves | Total | Bank and building society deposits | Other liquid assets | NRAM and B&B liquid assets ¹ | Total | Bank and building society deposits | Other liquid assets | | |
| | | | | | | | | | 24 | |
| 2007/08 | BKPX | AIPD | KSD5 | BKSM | BKSN | MDL5 | KSD6 | BKSO | BKQG | MDK2 |
| | 640 707 | 29 561 | 20 816 | 5 439 | 15 377 | – | 30 368 | 28 327 | 2 041 | 559 962 |
| 2008/09 | 823 529 | 31 527 | 44 317 | 5 242 | 39 075 | – | 23 853 | 21 781 | 2 072 | 723 832 |
| 2009/10 | 1 074 005 | 44 652 | 62 583 | 4 351 | 48 143 | 10 089 | 19 957 | 18 177 | 1 780 | 946 813 |
| 2010/11 | 1 212 630 | 52 969 | 37 965 | 5 783 | 21 204 | 10 978 | 22 372 | 19 145 | 3 227 | 1 099 324 |
| 2011/12 | 1 345 699 | 60 954 | 60 637 | 6 672 | 45 634 | 8 331 | 22 856 | 18 123 | 4 733 | 1 201 252 |
| 2012/13 | 1 420 755 | 68 218 | 47 049 | 6 034 | 31 813 | 9 202 | 25 229 | 21 110 | 4 119 | 1 280 259 |
| 2013/14 | 1 521 377 | 68 266 | 61 619 | 8 280 | 45 572 | 7 767 | 27 892 | 23 170 | 4 722 | 1 363 600 |
| 2014/15 | 1 601 287 | 83 365 | 41 074 | 7 274 | 27 344 | 6 456 | 29 946 | 23 683 | 6 263 | 1 446 902 |
| 2014 Q3 | 1 559 273 | 67 942 | 40 073 | 7 815 | 25 931 | 6 327 | 34 657 | 28 430 | 6 227 | 1 416 601 |
| Q4 | 1 602 194 | 69 991 | 52 115 | 7 247 | 37 995 | 6 873 | 30 897 | 25 368 | 5 529 | 1 449 191 |
| 2015 Q1 | 1 601 287 | 83 365 | 41 074 | 7 274 | 27 344 | 6 456 | 29 946 | 23 683 | 6 263 | 1 446 902 |
| Q2 | 1 638 439 | 80 853 | 52 858 | 5 996 | 41 348 | 5 514 | 33 370 | 25 991 | 7 379 | 1 471 358 |
| Q3 | 1 638 513 | 86 178 | 32 916 | 6 251 | 23 326 | 3 339 | 35 464 | 27 290 | 8 174 | 1 483 955 |
| Q4 | 1 664 462 | 87 995 | 38 187 | 5 196 | 28 877 | 4 114 | 34 861 | 27 100 | 7 761 | 1 503 419 |
| 2014 Dec | 1 602 194 | 69 991 | 52 115 | 7 247 | 37 995 | 6 873 | 30 897 | 25 368 | 5 529 | 1 449 191 |
| 2015 Jan | 1 585 340 | 73 461 | 53 664 | 8 576 | 38 835 | 6 253 | 31 280 | 25 164 | 6 116 | 1 426 935 |
| Feb | 1 586 788 | 75 773 | 50 818 | 6 973 | 37 445 | 6 400 | 31 777 | 25 203 | 6 574 | 1 428 420 |
| Mar | 1 601 287 | 83 365 | 41 074 | 7 274 | 27 344 | 6 456 | 29 946 | 23 683 | 6 263 | 1 446 902 |
| Apr | 1 602 323 | 81 731 | 43 583 | 5 786 | 32 501 | 5 296 | 34 549 | 26 859 | 7 690 | 1 442 460 |
| May | 1 618 236 | 83 843 | 47 305 | 6 269 | 35 713 | 5 323 | 34 251 | 26 669 | 7 582 | 1 452 837 |
| Jun | 1 638 439 | 80 853 | 52 858 | 5 996 | 41 348 | 5 514 | 33 370 | 25 991 | 7 379 | 1 471 358 |
| Jul | 1 644 446 | 82 925 | 58 960 | 4 081 | 51 044 | 3 835 | 35 593 | 27 473 | 8 120 | 1 466 968 |
| Aug | 1 653 297 | 84 820 | 66 475 | 5 746 | 56 867 | 3 862 | 35 606 | 27 333 | 8 273 | 1 466 396 |
| Sep | 1 638 513 | 86 178 | 32 916 | 6 251 | 23 326 | 3 339 | 35 464 | 27 290 | 8 174 | 1 483 955 |
| Oct | 1 650 153 | 86 648 | 42 771 | 5 013 | 34 559 | 3 199 | 36 389 | 27 571 | 8 818 | 1 484 345 |
| Nov | 1 664 418 | 84 878 | 51 303 | 7 713 | 39 044 | 4 546 | 35 592 | 27 394 | 8 198 | 1 492 645 |
| Dec | 1 664 462 | 87 995 | 38 187 | 5 196 | 28 877 | 4 114 | 34 861 | 27 100 | 7 761 | 1 503 419 |

Relationship between columns : 33=24-25-26-30

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

PSA8D Public Sector Net Debt

nominal values at end of period

£ million

| Public Sector Net Debt ex (PSND ex) | | | | | | |
|-------------------------------------|--|---------------------------|--------------------|---------------------|---|------------------------------------|
| | GG and NFPC consolidated gross debt (from PSA8B) | GG and NFPC liquid assets | | | Bank of England contribution to PSND ^{1 2 3} | PSND excluding public sector banks |
| | | Total | General government | Public corporations | | |
| | 34 | 35 | 36 | 37 | 38 | 39 |
| | KSD2 | KSD8 | MDK3 | KSD7 | A8J8 | KSE6 |
| 2007/08 | 649 018 | 85 365 | 80 745 | 4 620 | -2 105 | 561 548 |
| 2008/09 | 831 831 | 103 644 | 99 697 | 3 947 | -524 | 727 663 |
| 2009/10 | 1 079 025 | 131 679 | 127 192 | 4 487 | 12 452 | 959 798 |
| 2010/11 | 1 215 275 | 117 399 | 113 306 | 4 093 | 4 630 | 1 102 506 |
| 2011/12 | 1 347 117 | 149 653 | 144 447 | 5 206 | -5 464 | 1 192 000 |
| 2012/13 | 1 422 757 | 145 477 | 140 496 | 4 981 | 22 343 | 1 299 623 |
| 2013/14 | 1 523 341 | 162 160 | 157 777 | 4 383 | 41 763 | 1 402 944 |
| 2014/15 | 1 603 445 | 158 481 | 154 385 | 4 096 | 42 044 | 1 487 008 |
| 2014 Q3 | 1 561 086 | 147 166 | 142 672 | 4 494 | 39 557 | 1 453 477 |
| Q4 | 1 603 882 | 157 529 | 153 003 | 4 526 | 43 058 | 1 489 411 |
| 2015 Q1 | 1 603 445 | 158 481 | 154 385 | 4 096 | 42 044 | 1 487 008 |
| Q2 | 1 640 586 | 171 237 | 167 081 | 4 156 | 43 594 | 1 512 943 |
| Q3 | 1 640 562 | 158 989 | 154 558 | 4 431 | 42 678 | 1 524 251 |
| Q4 | 1 666 547 | 165 813 | 161 043 | 4 770 | 41 894 | 1 542 628 |
| 2014 Dec | 1 603 882 | 157 529 | 153 003 | 4 526 | 43 058 | 1 489 411 |
| 2015 Jan | 1 587 102 | 162 804 | 158 405 | 4 399 | 45 413 | 1 469 711 |
| Feb | 1 588 772 | 162 694 | 158 368 | 4 326 | 45 358 | 1 471 436 |
| Mar | 1 603 445 | 158 481 | 154 385 | 4 096 | 42 044 | 1 487 008 |
| Apr | 1 604 403 | 164 042 | 159 863 | 4 179 | 46 091 | 1 486 452 |
| May | 1 620 366 | 169 499 | 165 399 | 4 100 | 46 223 | 1 497 090 |
| Jun | 1 640 586 | 171 237 | 167 081 | 4 156 | 43 594 | 1 512 943 |
| Jul | 1 646 494 | 181 731 | 177 478 | 4 253 | 43 613 | 1 508 376 |
| Aug | 1 655 442 | 191 360 | 186 901 | 4 459 | 43 556 | 1 507 638 |
| Sep | 1 640 562 | 158 989 | 154 558 | 4 431 | 42 678 | 1 524 251 |
| Oct | 1 652 246 | 170 275 | 165 808 | 4 467 | 44 897 | 1 526 868 |
| Nov | 1 666 556 | 176 285 | 171 773 | 4 512 | 45 041 | 1 535 312 |
| Dec | 1 666 547 | 165 813 | 161 043 | 4 770 | 41 894 | 1 542 628 |

Relationship between columns : 39=34-35+38 ; 36=25+26+30

| Public Sector Net Debt (PSND) | | | | | | | | |
|-------------------------------|--|--------------------------------|-----------------------------|---------------------------|-------------------|--|--|-----------|
| | Public sector banks (PSBs) gross debt (from PSA8B) | GG/PSBs cross holdings of debt | Public sector liquid assets | | | | | PSND |
| | | | Total | GG and NFPC liquid assets | PSBs ⁴ | Less CG liquid assets with PSBs ⁴ | Less LG liquid assets with PSBs ⁴ | |
| | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 |
| | JX9R | MDL7 | BKQJ | KSD8 | KSD9 | KSE2 | KSE3 | BKQK |
| 2007/08 | 99 827 | -1 804 | 89 042 | 85 365 | 4 041 | - | -364 | 655 894 |
| 2008/09 | 2 015 532 | -37 393 | 673 963 | 103 644 | 598 086 | -21 151 | -6 616 | 2 135 483 |
| 2009/10 | 1 833 852 | -39 287 | 637 424 | 131 679 | 517 527 | -3 620 | -8 162 | 2 248 618 |
| 2010/11 | 1 711 156 | -35 614 | 632 261 | 117 399 | 525 478 | -1 209 | -9 407 | 2 263 186 |
| 2011/12 | 1 583 200 | -57 038 | 681 778 | 149 653 | 543 303 | 327 | -11 505 | 2 186 037 |
| 2012/13 | 1 447 865 | -67 903 | 612 636 | 145 477 | 495 086 | -12 732 | -15 195 | 2 212 426 |
| 2013/14 | 966 030 | -39 382 | 515 714 | 162 160 | 363 063 | -860 | -8 649 | 1 976 038 |
| 2014/15 | 591 211 | -15 267 | 431 082 | 158 481 | 275 667 | -847 | -2 219 | 1 790 351 |
| 2014 Q3 | 613 860 | -15 615 | 433 482 | 147 166 | 289 816 | -720 | -2 780 | 1 765 406 |
| Q4 | 605 000 | -16 048 | 434 280 | 157 529 | 279 969 | -864 | -2 354 | 1 801 612 |
| 2015 Q1 | 591 211 | -15 267 | 431 082 | 158 481 | 275 667 | -847 | -2 219 | 1 790 351 |
| Q2 | 577 422 | -14 484 | 439 690 | 171 237 | 271 365 | -829 | -2 083 | 1 807 428 |
| Q3 | 577 422 | -14 484 | 427 442 | 158 989 | 271 365 | -829 | -2 083 | 1 818 736 |
| Q4 | 577 422 | -14 484 | 434 266 | 165 813 | 271 365 | -829 | -2 083 | 1 837 113 |
| 2014 Dec | 605 000 | -16 048 | 434 280 | 157 529 | 279 969 | -864 | -2 354 | 1 801 612 |
| 2015 Jan | 600 404 | -15 787 | 438 172 | 162 804 | 278 535 | -858 | -2 309 | 1 778 960 |
| Feb | 595 807 | -15 527 | 436 679 | 162 694 | 277 101 | -852 | -2 264 | 1 777 731 |
| Mar | 591 211 | -15 267 | 431 082 | 158 481 | 275 667 | -847 | -2 219 | 1 790 351 |
| Apr | 586 615 | -15 005 | 435 261 | 164 042 | 274 233 | -841 | -2 173 | 1 786 843 |
| May | 582 018 | -14 745 | 439 335 | 169 499 | 272 799 | -835 | -2 128 | 1 794 527 |
| Jun | 577 422 | -14 484 | 439 690 | 171 237 | 271 365 | -829 | -2 083 | 1 807 428 |
| Jul | 577 422 | -14 484 | 450 184 | 181 731 | 271 365 | -829 | -2 083 | 1 802 861 |
| Aug | 577 422 | -14 484 | 459 813 | 191 360 | 271 365 | -829 | -2 083 | 1 802 123 |
| Sep | 577 422 | -14 484 | 427 442 | 158 989 | 271 365 | -829 | -2 083 | 1 818 736 |
| Oct | 577 422 | -14 484 | 438 728 | 170 275 | 271 365 | -829 | -2 083 | 1 821 353 |
| Nov | 577 422 | -14 484 | 444 738 | 176 285 | 271 365 | -829 | -2 083 | 1 829 797 |
| Dec | 577 422 | -14 484 | 434 266 | 165 813 | 271 365 | -829 | -2 083 | 1 837 113 |

Relationship between columns: 47=34+40+41-42+38=23-42+38 ; 3 Transactions of the APF are a significant driver of the BoE net debt
41=21+22 ; 43=35

1 Figures derived from Bank of England accounts and ONS estimates

2 Includes BoE Asset Purchase Facility (APF) & Special Liquidity Scheme (SLS)

4 PSBs = Public Sector Banks

PSA9 Bank of England Asset Purchase Facility Fund (APF)

£ million

Bank of England Asset Purchase Facility Fund (APF)

| | Interest receivable ¹ | Interest payable ¹ | Net interest receivable | Cash transfers to HM Treasury | | Loan liability | APF gilt holdings (at nominal value) ² |
|----------|----------------------------------|-------------------------------|-------------------------|-------------------------------|--------------------|----------------|---|
| | | | | Total | of which Dividends | | |
| | MDD6 | MDD7 | MDD8 | MT6A | L6BD | MDE2 | MEX2 |
| 2012 | 12 992 | 1 494 | 11 498 | – | – | 374 974 | 326 725 |
| 2013 | 14 428 | 1 799 | 12 629 | 40 157 | 18 609 | 374 991 | 326 535 |
| 2014 | 14 308 | 1 865 | 12 443 | 10 898 | 8 682 | 374 911 | 326 254 |
| 2015 | 14 005 | 1 865 | 12 140 | 8 685 | 8 685 | 374 900 | 325 831 |
| 2010/11 | 8 653 | 950 | 7 703 | – | – | 199 285 | 177 736 |
| 2011/12 | 9 755 | 1 009 | 8 746 | – | – | 303 534 | 270 703 |
| 2012/13 | 13 688 | 1 630 | 12 058 | 11 271 | 6 428 | 374 990 | 326 296 |
| 2013/14 | 14 398 | 1 833 | 12 565 | 31 102 | 12 181 | 374 939 | 325 894 |
| 2014/15 | 14 262 | 1 864 | 12 398 | 10 739 | 10 739 | 374 932 | 325 831 |
| 2011 Q1 | 2 116 | 231 | 1 885 | – | – | 199 285 | 177 736 |
| Q2 | 2 163 | 229 | 1 934 | – | – | 199 144 | 177 736 |
| Q3 | 2 187 | 231 | 1 956 | – | – | 199 076 | 177 736 |
| Q4 | 2 480 | 251 | 2 229 | – | – | 249 920 | 228 141 |
| 2012 Q1 | 2 925 | 298 | 2 627 | – | – | 303 534 | 270 703 |
| Q2 | 3 204 | 372 | 2 832 | – | – | 324 934 | 284 945 |
| Q3 | 3 289 | 395 | 2 894 | – | – | 359 825 | 316 343 |
| Q4 | 3 574 | 429 | 3 145 | – | – | 374 974 | 326 725 |
| 2013 Q1 | 3 621 | 434 | 3 187 | 11 271 | 6 428 | 374 990 | 326 296 |
| Q2 | 3 609 | 444 | 3 165 | 11 655 | 11 655 | 374 985 | 326 296 |
| Q3 | 3 609 | 455 | 3 154 | 13 150 | 526 | 374 984 | 326 296 |
| Q4 | 3 589 | 466 | 3 123 | 4 081 | – | 374 991 | 326 535 |
| 2014 Q1 | 3 591 | 468 | 3 123 | 2 216 | – | 374 939 | 325 894 |
| Q2 | 3 606 | 466 | 3 140 | 4 107 | 4 107 | 374 939 | 325 894 |
| Q3 | 3 565 | 466 | 3 099 | 525 | 525 | 365 311 | 321 918 |
| Q4 | 3 546 | 465 | 3 081 | 4 050 | 4 050 | 374 911 | 326 254 |
| 2015 Q1 | 3 545 | 467 | 3 078 | 2 057 | 2 057 | 374 932 | 325 831 |
| Q2 | 3 549 | 466 | 3 083 | 3 904 | 3 904 | 374 932 | 325 831 |
| Q3 | 3 539 | 468 | 3 071 | 411 | 411 | 374 897 | 325 313 |
| Q4 | 3 372 | 464 | 2 908 | 2 313 | 2 313 | 374 900 | 325 831 |
| 2013 Nov | 1 197 | 156 | 1 041 | – | – | 374 991 | 326 535 |
| Dec | 1 197 | 156 | 1 041 | – | – | 374 991 | 326 535 |
| 2014 Jan | 1 197 | 155 | 1 042 | 2 216 | – | 374 991 | 326 535 |
| Feb | 1 197 | 156 | 1 041 | – | – | 374 991 | 326 535 |
| Mar | 1 197 | 157 | 1 040 | – | – | 374 939 | 325 894 |
| Apr | 1 202 | 154 | 1 048 | 4 107 | 4 107 | 374 939 | 325 894 |
| May | 1 202 | 156 | 1 046 | – | – | 374 939 | 325 894 |
| Jun | 1 202 | 156 | 1 046 | – | – | 374 939 | 325 894 |
| Jul | 1 202 | 155 | 1 047 | 525 | 525 | 374 939 | 325 894 |
| Aug | 1 202 | 155 | 1 047 | – | – | 374 939 | 325 894 |
| Sep | 1 161 | 156 | 1 005 | – | – | 365 311 | 321 918 |
| Oct | 1 178 | 153 | 1 025 | 4 050 | 4 050 | 374 911 | 326 254 |
| Nov | 1 184 | 156 | 1 028 | – | – | 374 911 | 326 254 |
| Dec | 1 184 | 156 | 1 028 | – | – | 374 911 | 326 254 |
| 2015 Jan | 1 179 | 156 | 1 023 | 2 057 | 2 057 | 374 932 | 325 831 |
| Feb | 1 183 | 156 | 1 027 | – | – | 374 932 | 325 831 |
| Mar | 1 183 | 155 | 1 028 | – | – | 374 932 | 325 831 |
| Apr | 1 183 | 154 | 1 029 | 3 904 | 3 904 | 374 932 | 325 831 |
| May | 1 183 | 156 | 1 027 | – | – | 374 932 | 325 831 |
| Jun | 1 183 | 156 | 1 027 | – | – | 374 932 | 325 831 |
| Jul | 1 183 | 155 | 1 028 | 411 | 411 | 374 932 | 325 831 |
| Aug | 1 183 | 155 | 1 028 | – | – | 374 932 | 325 831 |
| Sep | 1 173 | 158 | 1 015 | – | – | 374 897 | 325 313 |
| Oct | 1 163 | 154 | 1 009 | 2 313 | 2 313 | 374 897 | 325 313 |
| Nov | 1 026 | 155 | 871 | – | – | 374 897 | 325 313 |
| Dec | 1 183 | 155 | 1 028 | – | – | 374 900 | 325 831 |

1 Interest flows are HM Treasury estimates based on publicly available data

2 APF has also held and could in future hold assets other than gilts

PSA10 Public sector transactions by sub-sector and economic category

£ million

| | 2014/15 | | | | | | | |
|--|--------------------|---------------|----------------|--------------------|--------------------|-------------------------|--------------------|----------------|
| | General government | | | NFPCs ¹ | BoE ²³⁴ | Pub sec-EX ⁵ | PSBGs ⁶ | Pub sector |
| | Cen govt | Loc govt | Total | | | | | |
| Current income | | | | | | | | |
| Taxes on income and wealth | 212,731 | | 212,731 | -20 | -19 | 212,692 | -1,369 | 211,323 |
| Taxes on production | 232,060 | 687 | 232,747 | | | 232,747 | | 232,747 |
| Other current taxes | 13,531 | 26,928 | 40,459 | | | 40,459 | | 40,459 |
| Taxes on capital | 3,879 | | 3,879 | | | 3,879 | | 3,879 |
| Compulsory social contributions | 110,260 | | 110,260 | | | 110,260 | | 110,260 |
| Gross operating surplus | 17,939 | 10,526 | 28,465 | 9,119 | 218 | 37,802 | 19,025 | 56,827 |
| Interest and dividends from private sector and RoW | 4,835 | 492 | 5,327 | 306 | 0 | 5,633 | 8,340 | 13,973 |
| Interest and dividends (net) from public sector | 14,263 | -1,045 | 13,218 | -2,308 | -10,832 | 78 | -78 | 0 |
| Rent and other current transfers | 4,430 | 38 | 4,468 | 0 | | 4,468 | -2,520 | 1,948 |
| Total current income | 613,928 | 37,626 | 651,554 | 7,097 | -10,633 | 648,018 | 23,398 | 671,416 |
| Current expenditure | | | | | | | | |
| Current expenditure on goods and services | 232,990 | 126,061 | 359,051 | | | 359,051 | | 359,051 |
| Subsidies | 8,578 | 1,811 | 10,389 | | | 10,389 | | 10,389 |
| Net social benefits | 201,677 | 26,973 | 228,650 | | | 228,650 | | 228,650 |
| Net current grants abroad | 2,578 | 0 | 2,578 | | | 2,578 | | 2,578 |
| Current grants (net) within general government | 122,564 | -122,564 | | | | | | |
| Other current grants | 20,685 | 96 | 20,781 | | | 20,781 | 0 | 20,781 |
| VAT and GNI based EU contributions | 16,044 | | 16,044 | | | 16,044 | | 16,044 |
| Interest and dividends paid to private sector and RoW | 45,174 | 694 | 45,868 | -129 | -12,398 | 33,341 | 13,803 | 47,144 |
| Total current expenditure | 650,290 | 33,071 | 683,361 | -129 | -12,398 | 670,834 | 13,803 | 684,637 |
| Saving, gross plus capital taxes | -36,362 | 4,555 | -31,807 | 7,226 | 1,765 | -22,816 | 9,595 | -13,221 |
| Depreciation | 17,939 | 10,526 | 28,465 | 8,476 | 20 | 36,961 | 1,284 | 38,245 |
| Current budget deficit | 54,301 | 5,971 | 60,272 | 1,250 | -1,745 | 59,777 | -8,311 | 51,466 |
| Net investment | | | | | | | | |
| Gross fixed capital formation | 29,815 | 16,069 | 45,884 | 7,663 | 43 | 53,590 | 1,162 | 54,752 |
| less depreciation | -17,939 | -10,526 | -28,465 | -8,476 | -20 | -36,961 | -1,284 | -38,245 |
| Increase in inventories and valuables | 42 | 0 | 42 | 104 | | 146 | | 146 |
| Capital grants (net) within public sector | 12,084 | -10,592 | 1,492 | -1,492 | | 0 | 0 | |
| Capital grants to private sector | 12,071 | 2,172 | 14,243 | 0 | | 14,243 | 0 | 14,243 |
| Capital grants from private sector | -703 | -939 | -1,642 | -52 | | -1,694 | 0 | -1,694 |
| Total net investment | 35,370 | -3,816 | 31,554 | -2,253 | 23 | 29,324 | -122 | 29,202 |
| Net borrowing | 89,671 | 2,155 | 91,826 | -1,003 | -1,722 | 89,101 | -8,433 | 80,668 |
| <i>Financial transactions determining net cash requirement</i> | | | | | | | | |
| Net lending to private sector and RoW | 401 | 3,069 | 3,470 | -123 | | 3,347 | -3,914 | -567 |
| Net acquisition of UK company securities | -2,336 | -634 | -2,970 | 1,506 | 0 | -1,464 | -12,766 | -14,230 |
| Accounts receivable/payable | 17,910 | -11,742 | 6,168 | 2,358 | -26 | 8,500 | 34 | 8,534 |
| Adjustment for interest on gilts | -1,383 | 0 | -1,383 | 0 | 0 | -1,383 | 0 | -1,383 |
| Other financial transactions | -20,604 | 7,192 | -13,412 | -1,589 | -10,513 | -25,514 | 15,055 | -10,459 |
| Net cash requirement | 83,659 | 40 | 83,699 | 1,149 | -12,261 | 72,587 | -10,024 | 62,563 |

1 NFPCs = Non-Financial Public Corporations

2 BoE = Bank of England

3 Figures derived from Bank of England accounts and ONS estimates

4 Includes BoE Asset Purchase Facility (APF) & Special Liquidity Scheme (SLS)

5 Pub-Sec EX = Public sector excluding the banking groups

6 PSBGs = Public Sector Banking Groups

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

£ million

| dataset identifier code | Net Borrowing | | | | | | | |
|-------------------------|--------------------|------------------|---|-------------------|---|---|---------------------|----------------------|
| | Central government | Local government | General government (Maastricht Deficit) | Non-financial PCs | 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 | -JW2H | -J5II | -IL6B | -ANNX |
| 2008 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2008/09 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2009/10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2010/11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2011/12 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2012/13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013/14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014/15 | -105 | 0 | -105 | 0 | 0 | -105 | 0 | -105 |
| 2012 Q2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2012 Q3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2012 Q4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Q1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Q2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Q3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2013 Q4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Q1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Q2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Q3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Q4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2015 Q1 | -105 | 0 | -105 | 0 | 0 | -105 | 0 | -105 |
| 2015 Q2 | 1,194 | -137 | 1,057 | 1 | 0 | 1,058 | 0 | 1,058 |
| 2015 Q3 | 296 | 26 | 322 | 19 | 0 | 341 | 0 | 341 |
| 2013 Dec | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Jan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Feb | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Mar | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Apr | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 May | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Jun | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Jul | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Aug | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Sep | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Oct | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Nov | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2014 Dec | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2015 Jan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2015 Feb | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2015 Mar | -105 | 0 | -105 | 0 | 0 | -105 | 0 | -105 |
| 2015 Apr | 472 | -56 | 416 | 1 | 0 | 417 | 0 | 417 |
| 2015 May | 390 | -36 | 354 | 0 | 0 | 354 | 0 | 354 |
| 2015 Jun | 332 | -45 | 287 | 0 | 0 | 287 | 0 | 287 |
| 2015 Jul | 77 | 17 | 94 | 5 | 0 | 99 | 0 | 99 |
| 2015 Aug | 186 | 5 | 191 | 8 | 0 | 199 | 0 | 199 |
| 2015 Sep | 33 | 4 | 37 | 6 | 0 | 43 | 0 | 43 |
| 2015 Oct | -1,014 | 80 | -934 | -18 | 0 | -952 | 0 | -952 |
| 2015 Nov | -824 | 212 | -612 | 0 | 0 | -612 | 0 | -612 |

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme

3 Figures derived from Bank of England accounts and ONS estimates