

Statistical bulletin

Public sector finances, UK: January 2023

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

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1 . Other pages in this release

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

- [Recent and upcoming changes to public sector finance statistics: January 2023](#)
- [Public sector finances borrowing by sub-sector dataset](#)
- [UK government debt and deficit: September 2022](#)

2 . Main points

- Public sector net borrowing (PSNB ex) in January 2023 was in surplus by £5.4 billion, which was a £7.1 billion smaller surplus than in January 2022 but a £5.0 billion larger surplus than forecast by the Office for Budget Responsibility (OBR).
- Self-assessed income tax receipts were £21.9 billion in January 2023, which was the highest January figure since monthly records began in April 1999 and £5.5 billion or one-third higher than in January 2022.
- January's high annual self-assessed tax receipts were partly offset by substantial spending on energy support schemes and large one-off payments relating to historic customs duties owed to the EU.
- Central government debt interest payable was £6.7 billion in January 2023, which was the highest January figure since monthly records began in April 1997; the recent increases are largely because of the effect of Retail Prices Index (RPI) changes on index-linked gilts.
- In the financial year-to-January 2023, the public sector borrowed £116.9 billion, which was £7.0 billion more than in the same period last year but £30.6 billion less than forecast by the OBR (after temporary differences because of student loan estimates are taken into account – see [Section 10: Measuring the data](#)).
- Public sector net debt (PSND ex) at the end of January 2023 was £2,492.1 billion, or around 98.9% of gross domestic product (GDP), with the debt-to-GDP ratio at levels last seen in the early 1960s.
- Public sector net debt excluding the Bank of England was £2,198.7 billion, or around 87.2% of GDP, which was £293.4 billion less than the wider measure.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was in surplus by £20.9 billion in January 2023, bringing the total net cash requirement for the financial year-to-January 2023 to £79.4 billion.

In the coming months, we will publish a newly formatted, more concise Public Sector Finance (PSF) statistical bulletin that will include an additional balance sheet aggregate, public sector net worth (PSNW). More details can be found in [Section 10: Measuring the data](#).

3 . Borrowing in January 2023

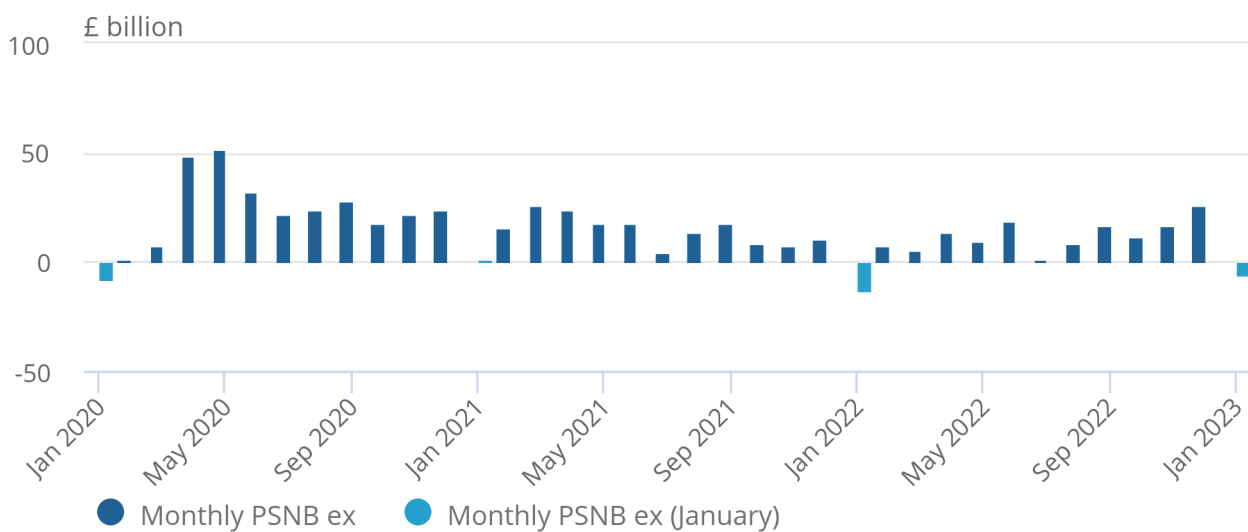
Initial estimates for January 2023 show that the public sector spent less than it received in taxes and other income, resulting in a surplus of £5.4 billion. Each January, accrued receipts tend to be higher than in other months owing to receipts from self-assessed taxes, often leading to a public sector net surplus.

Figure 1: The £5.4 billion surplus in January 2023 was £7.1 billion less than in January 2022 and £2.9 billion less than in pre-coronavirus (COVID-19) January 2020

Public sector net borrowing excluding public sector banks, £ billion, UK, January 2020 to January 2023

Figure 1: The £5.4 billion surplus in January 2023 was £7.1 billion less than in January 2022 and £2.9 billion less than in pre-coronavirus (COVID-19) January 2020

Public sector net borrowing excluding public sector banks, £ billion, UK, January 2020 to January 2023



Source: Office for National Statistics – Public sector finances

Breakdowns of public sector net borrowing by both sub-sector and transaction are presented in our [Public sector finances borrowing by sub-sector dataset](#). A further detailed breakdown of public sector income is presented in [Public sector current receipts: Appendix D](#).

Table 1: Public sector net borrowing
Public sector net borrowing by sub-sector compared with the same month a year earlier, UK, January 2023

	January (£ billion) Change on a year ago			
	2022	2023	£ billion	%
Central Government	-11.6	-4.2	7.5	64.2
Local Government	0.8	2.6	1.8	223.2
Public Corporations	-0.2	-0.4	-0.2	-70.9
Public Sector Pensions	-0.6	-0.3	0.3	43.8
Sub-total: Public Sector ex BoE and Banks	-11.7	-2.3	9.4	80.1
Bank of England	-0.8	-3.1	-2.3	-275.2
Sub-total: Public Sector ex Footnote 1	-12.5	-5.4	7.1	56.7
Public Sector Banks	-0.8	-0.8	0.0	0.4
Total: Public Sector	-13.3	-6.2	7.1	53.2

Source: Office for National Statistics – Public sector finances

Notes

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

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

Initial estimates show that central government's current receipts in January 2023 were £107.8 billion, which was an increase of £12.6 billion (13.6%) compared with January 2022. Over the same period, current expenditure rose by £12.0 billion (16.4%).

Total expenditure, which includes depreciation and net investment, grew considerably to £103.6 billion in January 2023, which was £20.1 billion (24.0%) more than a year earlier.

The increase in central government's expenditure in January 2023 compared with the previous year was mainly because of substantial spending on energy support schemes and large one-off payments relating to historic customs duties owed to the EU.

Table 2: Central government current receipts
Central government receipts compared with the same month a year earlier, UK, January 2023

	January (£ billion) Change on a year ago			
	2022	2023	£ billion	%
Value Added Tax	15.0	15.6	0.6	3.8
Fuel Duty	1.8	2.0	0.1	6.8
Alcohol Duty	0.8	0.8	-0.1	-7.1
Tobacco Duty	0.7	0.6	-0.1	-11.4
Business Rates	1.7	1.5	-0.2	-11.5
Stamp Duty (L&P) Footnote 1	1.0	0.9	-0.1	-10.9
Customs Duties	0.4	0.4	0.0	-7.0
Other taxes on production	3.2	3.4	0.2	6.2
Pay As You Earn Income Tax	17.1	18.9	1.8	10.6
Self-Assessed Income Tax	16.4	21.9	5.5	33.3
Corporation Tax	6.4	8.2	1.8	27.9
Corporation Tax: Of which Energy Profits Levy	0.0	1.0	1.0	-
Other Taxes on Income & wealth Footnote 2	10.3	11.8	1.5	14.6
Other Taxes	1.6	1.8	0.2	12.1
Compulsory social contributions	14.4	14.8	0.4	2.6
Interest & Dividends receipts	1.4	1.0	-0.4	-26.7
Other receipts	3.1	3.2	0.2	5.5
Total Current Receipts	95.2	107.8	12.6	13.2

Source: Office for National Statistics – Public sector finances

Notes

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

Self-assessed tax receipts

Each January, accrued receipts tend to be higher than in other months owing to receipts from self-assessed (SA) Income Taxes.

In January 2023, SA Income Tax receipts have been provisionally estimated at £21.9 billion, which was the highest in any month since records began in April 1999, up one-third from a year ago.

SA Capital Gains Tax receipts (presented within “other taxes on income & wealth” in Tables 2 and 6) have been provisionally estimated at £13.2 billion, which was the highest in any month since records began in January 1998.

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

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

Table 3: Central government expenditure
Central government expenditure compared with the same month a year earlier, UK, January 2023

	January (£ billion) Change on a year ago			
	2022	2023	£ billion	%
Interest payments Footnote 1	6.3	6.7	0.4	6.1
National Insurance Fund Benefits	9.5	10.1	0.6	6.3
Social Assistance	9.5	10.5	1.0	10.6
Other Net social Benefits	-0.1	-0.2	-0.1	100.0
Procurement Footnote 2 Footnote 3	17.2	16.3	-0.9	-5.3
Pay	14.1	14.7	0.6	4.1
Transfers to Local Government Footnote 4	10.9	9.2	-1.7	-15.6
Contributions to EU Footnote 5	0.0	0.0	0.0	-
Current transfers paid abroad - UK payments to EU Footnote 6	0.9	0.7	-0.1	-17.4
Current transfers paid abroad - Other	0.2	0.5	0.2	150.0
Subsidies - CJRS Footnote 7	0.0	0.0	0.0	-
Subsidies - SEISS Footnote 8	0.0	0.0	0.0	-
Subsidies - Other	2.4	10.8	8.4	350.0
Other Expenditure	2.2	5.9	3.7	168.2
Total Current Expenditure	73.2	85.2	12.0	16.4
Depreciation	2.8	2.9	0.1	3.6
Net Investment	7.6	15.6	8.0	105.0
Total Expenditure	83.6	103.6	20.1	24.0

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement is purchase of goods and services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus (COVID-19) pandemic. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.
5. Value Added Tax (VAT) and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. CJRS is the Coronavirus Job Retention Scheme. Scheme closed in September 2021.
8. SEISS is the Self-Employment Income Support Scheme. Scheme closed in September 2021.
9. Figures may not sum because of rounding.

Bank of England Asset Purchase Facility Fund

The Bank of England Asset Purchase Facility Fund (APF) received its second payment from HM Treasury under the indemnity agreement in January 2023.

This £4.2 billion of central government expenditure was recorded as a capital transfer to the Bank of England, which is a component of the net investment category in Tables 3 and 7.

As with other such payments, intra-public sector transfers are public sector net borrowing neutral. However, this increase in central government expenditure will affect measures that exclude the Bank of England.

Interest payable on central government debt

In January 2023, the interest payable on central government debt was £6.7 billion, which was the largest January interest payable on record – but significantly lower than the previous month.

The recent high levels of debt interest payable are largely a result of higher inflation, with the interest payable on index-linked gilts rising in line with the Retail Prices Index (RPI).

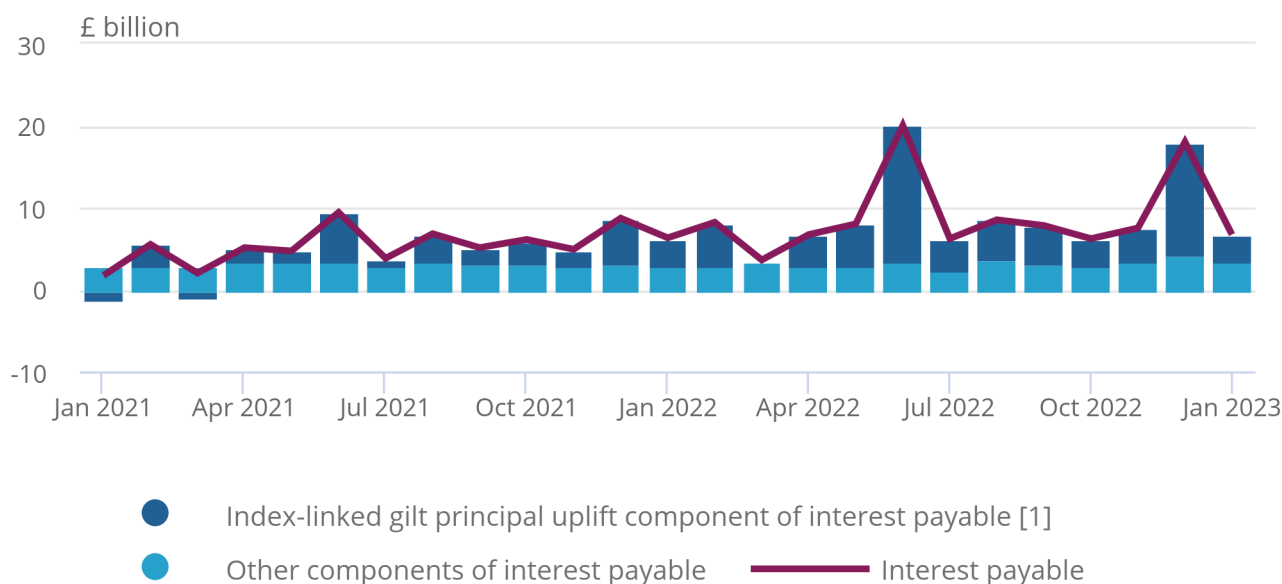
Of the £6.7 billion interest payable in January 2023, £3.3 billion reflects the impact of inflation on the index-linked gilt stock.

Figure 2: The interest payable on index-linked gilts rises and falls with the Retail Prices Index (RPI), adding volatility to central government debt interest costs

Central government debt interest payable, £ billions, UK, January 2021 to January 2023

Figure 2: The interest payable on index-linked gilts rises and falls with the Retail Prices Index (RPI), adding volatility to central government debt interest costs

Central government debt interest payable, £ billions, UK, January 2021 to January 2023



Source: Office for National Statistics – Public sector finances

Notes:

1. Net of redemption proceeds.

The inflation-linked portion of interest payable on most index-linked gilts is calculated using a three-month lagged RPI. In January 2023, we referenced the RPI movement between October and November 2022. We will reflect RPI changes in the most recent months in our interest estimates for future months.

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

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

Energy price guarantee schemes

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

The schemes for households and businesses started in October 2022, with the associated central government expenditure recorded within the “subsidies – other” category in Tables 3 and 7. This month’s figure is an initial indicative estimate that will be revised over the coming months.

Energy Bills Support Scheme

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

It is paid in six evenly spread portions between October 2022 and March 2023. This month sees [the fourth round of EBSS payments](#), with £1.9 billion of central government expenditure recorded as a current transfer from government to households.

[Energy support schemes for Northern Ireland](#) have not yet been formally classified, however an estimate of expenditure in January 2023 has provisionally been recorded in line with the EBSS as current transfers to households. We will revisit this recording in due course, once the classification has been completed.

Both energy bills support schemes are presented within the “other expenditure” category in Tables 3 and 7.

EU payments – customs undervaluation case

In February 2023, the government announced the conclusion of the proceedings brought against the UK by the European Commission for the failure to prevent the undervaluation of customs duties on Chinese footwear and textile products while the UK was an EU Member State.

The amount owed by the UK has been confirmed at £2.3 billion (€2.6 billion), which the UK has settled in three payments (June 2022, January 2023 and February 2023).

Though these payments are reflected in the central government net cash requirement in the respective months in which they were made, international statistical guidance dictates that the total value of these payments should only be recorded as government expenditure at the time the liability amount was finalised, in this case increasing public sector net borrowing (PSNB) by £2.3 billion in January 2023.

Following international statistical guidance, we have recorded the payments of principal as a £1.2 billion (€1.4 billion) capital transfer from central government to the EU, presented as a component of the “net investment” category in Tables 3 and 7, and a £1.1 billion (€1.2 billion) payment relating to interest has been initially recorded as a current transfer, presented within the “other expenditure” category in Tables 3 and 7.

Further information on the statistical treatment of this case is available in our [Recent and upcoming changes to public sector finance statistics: January 2023](#) article.

Borrowing in the financial year-to-January 2023

The £5.4 billion surplus borrowing in January 2023, combined with a reduction of £5.8 billion to our previously published financial year-to-December borrowing estimate, brings the total borrowed in the financial year-to-January 2023 to £116.9 billion.

This was £7.0 billion more than in the same period last year but £22.0 billion less than the £138.9 billion forecast by the Office for Budget Responsibility (OBR), or £30.6 billion below forecast on a like-for-like basis (after temporary differences because of student loans estimates are taken into account).

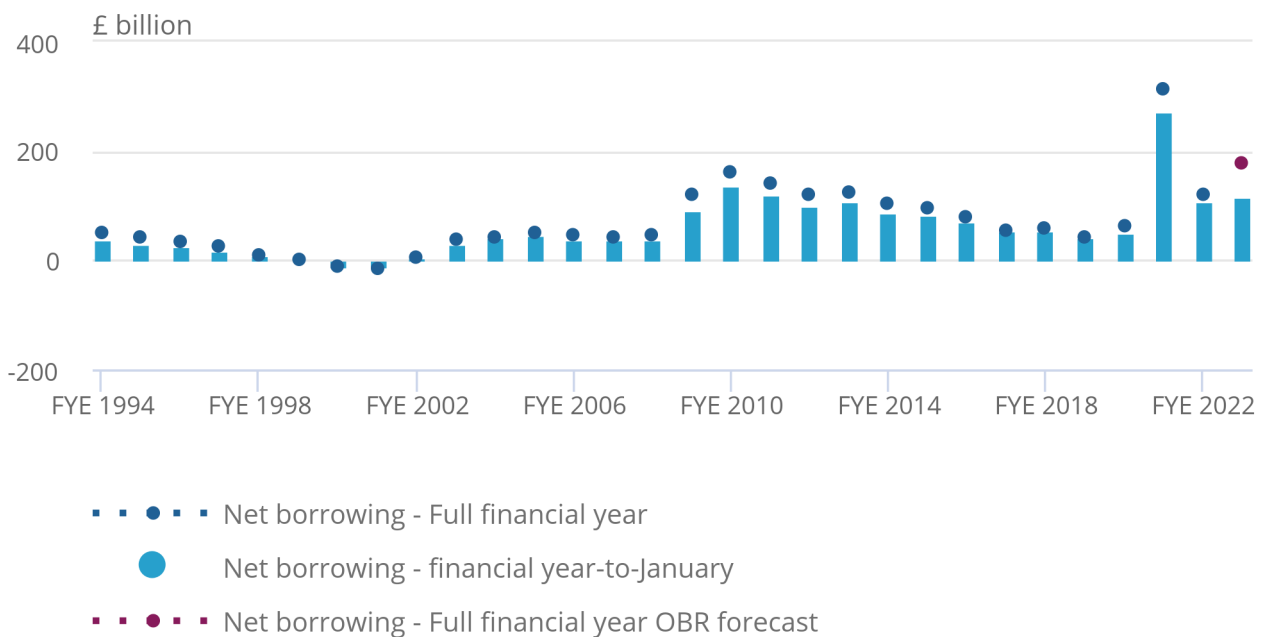
The latest forecast published by the OBR in its [Economic and fiscal outlook – November 2022](#) estimated that the public sector will borrow £177.0 billion in the financial year (FY) ending March 2023, which is £60.1 billion more than in the ten months to January 2022.

Figure 3: The latest forecasts published by the Office for Budget Responsibility (OBR) suggest that the public sector will borrow an additional £60.1 billion by the end of March 2023

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

Figure 3: The latest forecasts published by the Office for Budget Responsibility (OBR) suggest that the public sector will borrow an additional £60.1 billion by the end of March 2023

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



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

Notes:

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

Table 4: Public sector net borrowing

Public sector net borrowing by sub-sector in the financial year-to-January 2023 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion)		Change on a year ago	
	2021/22	2022/23	£ billion	%
Central Government	128.3	118.4	-9.9	-7.7
Local Government	-4.0	3.3	7.2	-
Public Corporations	-1.4	-0.8	0.6	40.7
Public Sector Pensions	-6.1	-3.4	2.7	43.9
Sub-total: Public Sector ex BoE and Banks	116.9	117.4	0.5	0.5
Bank of England	-6.9	-0.5	6.4	92.8
Sub-total: Public Sector ex Footnote 1	109.9	116.9	7.0	6.3
Public Sector Banks	-7.5	-8.2	-0.7	-9.9
Total: Public Sector	102.5	108.7	6.2	6.1

Source: Office for National Statistics – Public sector finances

Notes

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

Public sector current budget deficit

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

The public sector current budget deficit, excluding the Bank of England and public sector banks, was £68.3 billion in the financial year-to-January 2023, down £9.8 billion from the same period last year. The total public sector current budget deficit was £65.0 billion in the financial year-to-January 2023, which was a little higher than the £64.1 billion deficit the previous year.

Table 5: Public sector current budget deficit

Public sector current budget deficit by sub-sector in financial year-to-January 2023 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion)		Change on a year ago	
	2021/22	2022/23	£ billion	%
Central Government	80.4	63.0	-17.4	-21.7
Local Government	3.4	12.3	8.9	263.2
Public Corporations	-2.9	-2.8	0.1	2.6
Public Sector Pensions	-2.8	-4.2	-1.4	-52.2
Sub-total: Public Sector ex BoE and Banks	78.1	68.3	-9.8	-12.5
Bank of England	-6.9	4.5	11.5	-
Sub-total: Public Sector ex Footnote 1	71.2	72.8	1.6	2.3
Public Sector Banks	-7.1	-7.8	-0.7	-10.3
Total: Public Sector	64.1	65.0	0.9	1.4

Source: Office for National Statistics – Public sector finances

Notes

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

Central government receipts

Central government receipts in the FY to January 2023 were £768.1 billion, which was £81.0 billion (11.8%) higher than a year earlier. Of these, tax receipts were £575.0 billion, which was £62.1 billion more than in the FY to January 2022.

Table 6: Central government current receipts

Central government receipts in financial year-to-January 2023 compared with the same period a year earlier, UK

	Financial year-to-date		Change on	
	(£ billion)	Footnote 2	£ billion	%
	2021/22	2022/23		
Value Added Tax	137.6	155.3	17.7	12.9
Fuel Duty	22.0	21.0	-1.0	-4.4
Alcohol Duty	11.2	10.6	-0.6	-5.5
Tobacco Duty	8.1	7.9	-0.2	-2.3
Business Rates	19.2	22.4	3.2	16.4
Stamp Duty (L&P) Footnote 1	12.7	14.7	2.0	15.6
Customs Duties	4.0	4.5	0.5	13.1
Other taxes on production	29.9	34.1	4.2	14.0
Pay As You Earn Income Tax	151.6	168.2	16.6	10.9
Self-Assessed Income Tax	32.6	38.6	6.0	18.4
Corporation Tax	58.0	67.6	9.7	16.7
Corporation Tax: Of which Energy Profits Levy	0.0	4.0	4.0	-
Other Taxes on Income & wealth Footnote 3	8.3	6.7	-1.6	-19.3
Other Taxes	17.7	19.3	1.6	9.3
Compulsory social contributions	130.1	145.9	15.9	12.2
Interest & Dividends receipts	13.6	15.3	1.7	12.8
Other receipts	30.5	31.8	1.3	4.2
Total Current Receipts	687.0	768.1	81.0	11.8

Source: Office for National Statistics – Public sector finances

Notes

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

Central government expenditure

Central government bodies spent £802.6 billion on current (or day-to-day) expenditure in the FY to January 2023, which was £61.5 billion (8.3%) more than in the same ten-month period the previous year.

Table 7: Central government expenditure

Central government expenditure in financial year-to-January 2023 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion) Footnote 9		Change on a year ago	
	2021/22	2022/23	£ billion	%
Interest payments Footnote 1	60.8	95.6	34.8	57.3
National Insurance Fund Benefits	96.1	103.9	7.8	8.2
Social Assistance	99.8	109.4	9.7	9.7
Other Net social Benefits	1.2	1.8	0.6	50.0
Procurement Footnote 2 Footnote 3	159.6	156.8	-2.8	-1.7
Pay	137.4	144.6	7.2	5.3
Transfers to Local Government Footnote 4	110.1	104.5	-5.6	-5.1
Contributions to EU Footnote 5	0.0	0.0	0.0	-
Current transfers paid abroad - UK payments to EU Footnote 6	6.7	7.5	0.8	12.0
Current transfers paid abroad - Other	4.2	5.0	0.8	19.0
Subsidies - CJRS Footnote 7	8.5	0.0	-8.5	-100.0
Subsidies - SEISS Footnote 8	8.3	0.0	-8.3	-100.0
Subsidies - Other	25.6	37.2	11.6	45.3
Other Expenditure	22.8	36.4	13.6	59.6
Total Current Expenditure	741.1	802.6	61.5	8.3
Depreciation	26.4	28.5	2.1	8.0
Net Investment	47.9	55.4	7.5	15.7
Total Expenditure	815.4	886.4	71.1	8.7

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders
2. Procurement is purchase of goods and services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus (COVID-19) pandemic. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.
5. Value Added Tax (VAT) and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. CJRS is the Coronavirus Job Retention Scheme. Scheme closed in September 2021.
8. SEISS is the Self-Employment Income Support Scheme. Scheme closed in September 2021.
9. Financial year-to-date refers to the months April to January.
10. Figures may not sum because of rounding.

Interest payable on central government debt

Debt interest payable has increased by £34.8 billion (57.3%) compared with the same period the previous year, to £95.6 billion, as the rises in the Retail Prices Index (RPI) have increased the interest payable on index-linked gilts. This financial year has seen the two highest monthly amounts on record for debt interest payable, in June and December 2022.

Energy price support schemes

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

In October 2022, the UK government also began making payments under [the Energy Bills Support Scheme \(EBSS\)](#). To date, it has paid £7.7 billion under the EBSS to households in Great Britain (presented within the "other expenditure" category in Tables 3 and 7).

Council tax rebate

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

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4 . Borrowing in the financial year ending March 2022

The public sector borrowed £122.4 billion in the financial year ending (FYE) March 2022. This was £5.4 billion less than the £127.8 billion forecast by the Office for Budget Responsibility (OBR) in its [Economic and fiscal outlook – March 2022](#) and substantially less than the £312.7 billion borrowed in the FYE March 2021.

Table 8: Public sector net borrowing

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

	Financial year (£ billion) Footnote 2		Change on a year ago	
	2020/21	2021/22	£ billion	%
Central Government	322.1	144.3	-177.8	-55.2
Local Government	-2.4	-3.7	-1.3	-51.8
Public Corporations	-0.8	-2.0	-1.2	-150.3
Public Sector Pensions	-1.1	-7.3	-6.2	-
Sub-total: Public Sector ex BoE and Banks	317.8	131.4	-186.4	-58.7
Bank of England	-5.1	-9.0	-3.9	-76.0
Sub-total: Public Sector ex Footnote 1	312.7	122.4	-190.3	-60.9
Public Sector Banks	-9.5	-9.1	0.3	3.5
Total: Public Sector	303.2	113.2	-190.0	-62.7

Source: Office for National Statistics – Public sector finances

Notes

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

The coronavirus (COVID-19) pandemic has had a substantial impact on the economy as well as public sector borrowing. Expressed as a ratio of UK gross domestic product (GDP), borrowing in the FYE March 2021 was 15.0%, the highest for 75 years. Our latest estimates indicate that this ratio fell by 9.8 percentage points to 5.2% for the 12 months to March 2022.

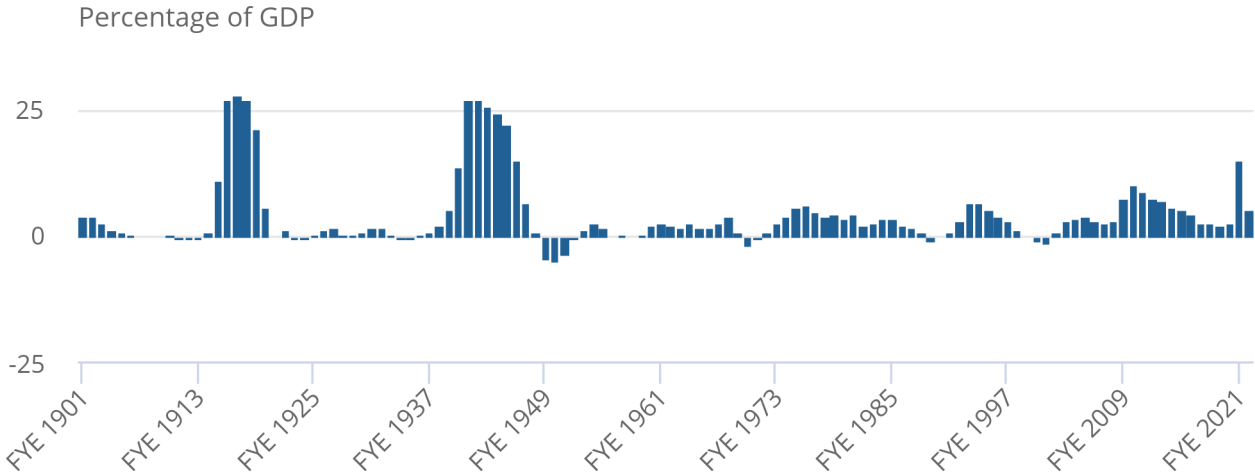
Figure 4: Borrowing in the financial year ending (FYE) March 2022 was around a third of that in the FYE March 2021 when expressed as a ratio of gross domestic product (GDP)

Public sector net borrowing excluding public sector banks, percentage GDP, UK, FYE 1901 to FYE 2022

World War One World War Two
Figure 4: Borrowing in the financial year ending (FYE) March 2022 was around a third of that in the FYE March 2021 when expressed as a ratio of gross domestic product (GDP)

Financ

Public sector net borrowing excluding public sector banks, percentage GDP, UK, FYE 1901 to FYE 2022



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

Notes:

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

5 . Central government net cash requirement

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

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

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

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

Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was in surplus by £20.9 billion in January 2023, bringing the total net cash requirement for the financial year-to-January 2023 to £79.4 billion.

Table 9: Central government net cash requirement on own account

Central government cash receipts and outlays compared with the same month a year earlier, UK, January 2023

	January (billion)		Change on a year ago	
	2022	2023	£ billion	%
Cash Receipts				
HMRC Receipts: Total paid over Footnote 1	87.0	102.8	15.8	18.2
HMRC Receipts: Of which Income tax Footnote 2	43.0	52.8	9.8	22.7
HMRC Receipts: Of which NICs Footnote 3	15.3	16.4	1.1	7.4
HMRC Receipts: Of which VAT Footnote 4	18.5	19.8	1.2	6.6
HMRC Receipts: Of which Corporation tax Footnote 5	5.2	9.3	4.1	79.2
Interest & Dividends Receipts	1.2	0.6	-0.6	-49.6
Other Receipts Footnote 6	3.2	2.0	-1.3	-38.7
Total Cash Receipts	91.5	105.4	14.0	15.3
Cash Outlays				
Interest Payments	4.6	5.4	0.8	16.6
Net Acquisition of Company Securities Footnote 7	0.0	0.0	0.0	-
Net Department Outlays: Total Footnote 8	63.5	78.8	15.3	24.1
Net Department Outlays: CJRS Footnote 9	0.0	0.0	0.0	-
Net Department Outlays: SEISS Footnote 10	0.0	0.0	0.0	-
Total Cash Outlays	68.2	84.2	16.1	23.6
Cash Balance				
Own account Net Cash Requirement ex Footnote 11	-23.3	-21.2	2.1	9.0
NRAM and B&B	0.0	0.0	0.0	-
Network Rail	0.0	0.0	0.0	-
Own account Net Cash Requirement Footnote 12	-23.3	-21.2	2.1	9.0

Notes

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

Table 10: Central government net cash requirement on own account
Central government cash receipts and outlays in the financial year-to-January 2023 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion) Footnote 1		Change on a year ago	
	2021/22	2022/23	£ billion	%
Cash Receipts				
HMRC Receipts: Total paid over	571.1	640.4	69.4	12.1
HMRC Receipts: Of which Income tax	193.7	221.0	27.3	14.1
HMRC Receipts: Of which NICs	129.9	147.5	17.6	13.6
HMRC Receipts: Of which VAT	135.2	136.5	1.3	1.0
HMRC Receipts: Of which Corporation tax	53.9	67.6	13.7	25.4
Interest & Dividends Receipts	12.2	11.1	-1.1	-8.9
Other Receipts	24.8	30.1	5.3	21.4
Total Cash Receipts	608.0	681.6	73.6	12.1
Cash Outlays				
Interest Payments	30.0	40.6	10.6	35.1
Net Acquisition of Company Securities	-1.1	0.0	1.1	100.0
Net Department Outlays: Total	684.0	716.4	32.4	4.7
Net Department Outlays: CJRS	10.9	-0.1	-11.0	-
Net Department Outlays: SEISS	8.3	0.0	-8.3	-100.0
Total Cash Outlays	713.0	757.0	44.1	6.2
Cash Balance				
Own account Net Cash Requirement ex	104.9	75.4	-29.5	-28.1
NRAM and B&B	0.0	0.0	0.0	-
Network Rail	-0.3	-0.3	0.0	-
Own account Net Cash Requirement	104.6	75.1	-29.5	-28.2

Source: Office for National Statistics – Public sector finances

Notes

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

6 . Public sector debt

Public sector net debt excluding public sector banks (PSND ex) was £2,492.1 billion at the end of January 2023, which was an increase of £143.4 billion compared with January last year.

Expressing debt as a ratio of gross domestic product (GDP) – the value of the output of the economy – gives an estimate of its affordability and provides a more robust comparison of the UK’s balance sheet over time.

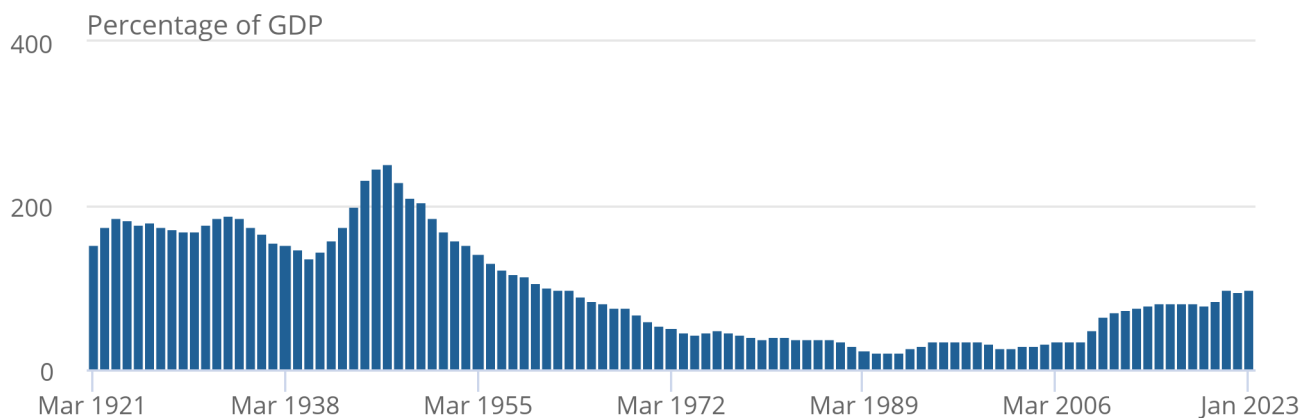
Public sector debt (PSND ex) at the end of January 2023 was around 98.9% of GDP, with the debt-to-GDP ratio at levels last seen in the early 1960s.

Figure 5: At 98.9% of gross domestic product (GDP), the debt ratio is currently at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1921 to January 2023

Figure 5: At 98.9% of gross domestic product (GDP), the debt ratio is currently at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1921 to January 2023



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

Notes:

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

Gilt liabilities

The foundation of the public sector balance sheet is its gilt (or bond) liabilities. These gilts are issued to investors by the [Debt Management Office \(DMO\) in accordance with its financing remit](#), on behalf of central government. Of the £2,103.4 billion of gilts in circulation at the end of January 2023:

- £1,549.4 billion (73.7%) are conventional gilts that pay a fixed interest rate
- £554.0 billion (26.3%) are index-linked gilts that pay an interest rate pegged to the Retail Prices Index (RPI) and are recorded at their redemption value

Gilt prices

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

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

The Bank of England's contribution to net debt

Public sector debt excluding the Bank of England (BoE) was £2,198.7 billion or around 87.2% of GDP, which was £293.4 billion less than the wider measure.

This difference is largely a result of the BoE's quantitative easing activities, including the gilt-purchasing activities of the Asset Purchase Facility Fund (APF).

The APF's gilt holding is not recorded directly as a component of public sector net debt. Instead, in January 2023, we record the £112.4 billion difference between the £827.8 billion of reserves created to purchase its gilts (at market value) and their £715.4 billion redemption value.

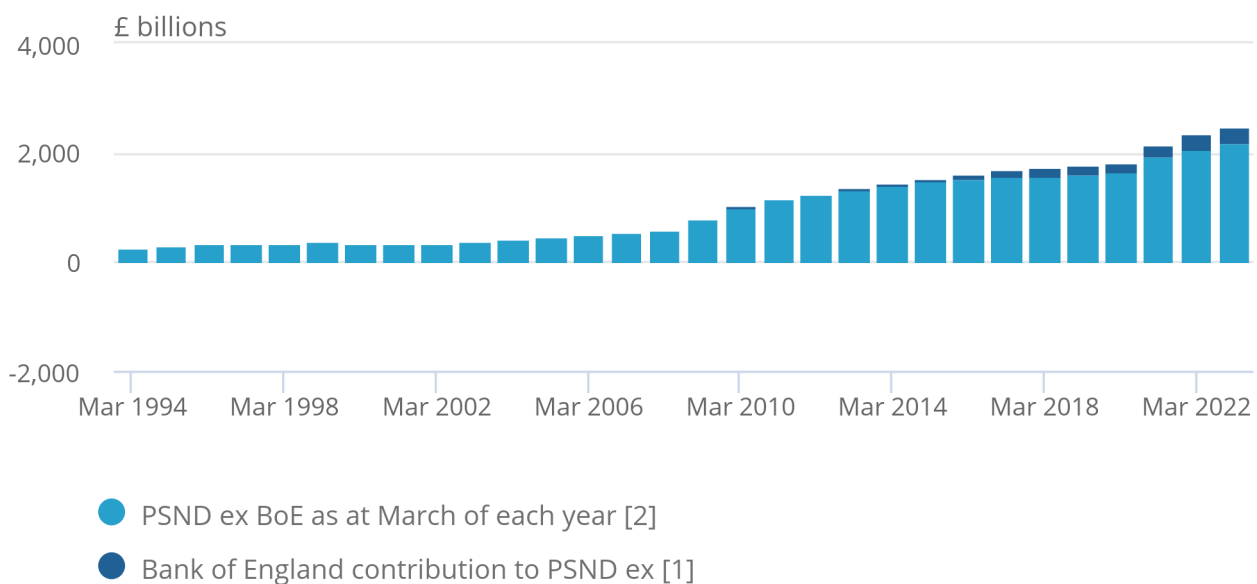
Table PSA9A in [our Public sector finances tables 1 to 10: Appendix A](#) details the BoE's contribution to public sector net debt.

Figure 6: Public sector debt excluding the Bank of England was £2,198.7 billion at the end of January 2023, which was £293.4 billion less than the wider measure

Public sector net debt excluding public sector banks, UK, March 1994 to the end of January 2023

Figure 6: Public sector debt excluding the Bank of England was £2,198.7 billion at the end of January 2023, which was £293.4 billion less than the wider measure

Public sector net debt excluding public sector banks, UK, March 1994 to the end of January 2023



Source: Office for National Statistics – Public sector finances

Notes:

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

Public sector net financial liabilities

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

PSNFL ex was £2,152.8 billion at the end of January 2023 (or around 85.4% of GDP), which was £339.2 billion (or 13.5 percentage points of GDP) less than PSND ex.

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

7 . Revisions

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

Table 11: Revisions to public sector net borrowing

Revisions to borrowing since the previous public sector finances bulletin (published on 24 January 2023), UK

	Financial year-to-December Footnote 2			Financial year ending March 2022 Footnote 3		
	Previous	Latest	Change	Previous	Latest	Change
Central Government	126.2	122.6	-3.6	145.4	144.3	-1.0
Local Government	2.9	0.7	-2.2	-3.7	-3.7	0.0
Public Corporations	-0.4	-0.4	0.0	-2.0	-2.0	0.0
Public Sector Pensions	-3.1	-3.1	0.0	-7.3	-7.3	0.0
Sub-total: Public Sector ex BoE and Banks	125.6	119.7	-5.8	132.4	131.4	-1.0
Bank of England	2.6	2.6	0.0	-9.0	-9.0	0.0
Sub-total: Public Sector ex Footnote 1	128.1	122.3	-5.8	123.4	122.4	-1.0
Public Sector Banks	-7.4	-7.4	0.0	-9.1	-9.1	0.0
Total: Public Sector	120.7	114.9	-5.8	114.3	113.2	-1.0

Source: Office for National Statistics – Public sector finances

Notes

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

Revisions to net borrowing (PSNB ex) in the financial year-to-December 2022

Since [our last public sector finances bulletin published on 24 January 2023](#), we have reduced our estimate of borrowing for the nine months to December 2022 by £5.8 billion. These changes were a result of improved central government data replacing previous provisional estimates.

Higher-than-anticipated January VAT cash receipts, accrued back over October, November and December 2022, resulted in an overall upward revision of £3.2 billion across the financial year-to-date.

Additionally, we have reduced our accrued Corporation Tax cash receipts for the financial-year-to-December 2022 by £1.5 billion. Corporation Tax cash receipts in the most recent periods reflect the tax liabilities on company profits over an extended period. As such, any updates of cash receipts or forecast cash expectations for future months result in extended revisions in earlier periods, as they are accrued back to reflect the timing of the economic activity that generated them.

There have been several (largely) offsetting revisions to our previously published central government current expenditure estimates where a reduction in our previous estimates of subsidies paid have been partially offset by smaller increases to our previous estimates of debt interest and current transfers to local government and other sectors.

We have updated our estimates of subsidies in the three months between October and December 2022 from initial estimates of the payments to energy companies under the [Energy Price Guarantee \(EPG\)](#) for households and the [Energy Bill Relief Scheme \(EBRS\)](#) for businesses across the UK. These estimates are still provisional and are likely to be subject to further revision over the coming months.

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

Since [our last public sector finances bulletin published on 24 January 2023](#), we have reduced our estimate of borrowing for the financial year ending (FYE) March 2022 by £1.0 billion because of updated Corporation Tax data.

Tables 12 and 13 show the revisions to central government receipts and expenditure in the financial year-to-December 2022 and FYE March 2022 since our last publication.

Table 12: Revisions to central government current receipts
Revisions to central government receipts since the previous public sector finances bulletin (published on 24 January 2023), UK

	Financial year-to-December Footnote 3			Financial year ending March 2022 Footnote 4		
	Previous	Latest	Change	Previous	Latest	Change
Value Added Tax	136.5	139.7	3.2	165.7	165.7	0.0
Fuel Duty	19.1	19.1	0.0	25.9	25.9	0.0
Alcohol Duty	9.8	9.8	0.0	13.2	13.2	0.0
Tobacco Duty	7.3	7.3	0.1	10.2	10.2	0.0
Business Rates	20.9	20.9	0.0	22.4	22.4	0.0
Stamp Duty (L&P) Footnote 1	13.8	13.8	0.0	15.4	15.4	0.0
Customs Duties	4.0	4.1	0.1	4.9	4.9	0.0
Other Taxes on Production	30.8	30.7	-0.1	36.5	36.6	0.1
Pay As You Earn Income Tax	149.3	149.3	0.0	192.6	192.6	0.0
Self-Assessed Income Tax	16.7	16.7	0.0	37.0	37.0	0.0
Corporation Tax	60.9	59.5	-1.5	69.5	70.5	1.0
Corporation Tax: Of which Energy Profits Levy	3.7	3.1	-0.7	0.0	0.0	0.0
Other Taxes on Income & wealth Footnote 2	-2.2	-2.2	0.0	10.8	10.9	0.1
Other Taxes	17.4	17.4	0.0	21.3	21.3	-0.1
Compulsory social contributions	130.9	131.2	0.3	160.9	160.9	0.0
Interest & Dividends receipts	14.2	14.3	0.1	14.8	14.8	0.0
Other receipts	28.6	28.6	0.0	36.7	36.7	0.0
Total Current Receipts	658.1	660.2	2.2	837.9	838.9	1.0

Source: Office for National Statistics – Public sector finances

Notes

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

Table 13: Revisions to central government expenditure
 Revisions to central government expenditure since the previous public sector finances bulletin (published on 24 January 2023), UK

	Financial year-to-December Footnote 9			Financial year ending March 2022 Footnote 10		
	Previous	Latest	Change	Previous	Latest	Change
Interest payments Footnote 1	87.8	88.9	1.0	72.5	72.5	0.0
National Insurance Fund Benefits	93.9	93.8	-0.1	114.5	114.5	0.0
Social Assistance	98.8	98.9	0.1	119.6	119.6	0.0
Other Net social Benefits	1.9	2.0	0.1	1.0	1.0	0.0
Procurement Footnote 2 Footnote 3	141.8	140.6	-1.2	198.4	198.4	0.0
Pay	129.3	130.0	0.7	165.7	165.7	0.0
Transfers to Local Government Footnote 4	93.6	95.4	1.8	132.6	132.6	0.0
Contributions to EU Footnote 5	0.0	0.0	0.0	0.0	0.0	0.0
Current transfers paid abroad - UK payments to EU Footnote 6	7.1	6.8	-0.3	8.4	8.4	0.0
Current transfers paid abroad - Other	4.2	4.5	0.3	5.5	5.5	0.0
Subsidies - CJRS Footnote 7	0.0	0.0	0.0	8.5	8.5	0.0
Subsidies - SEISS Footnote 8	0.0	0.0	0.0	8.3	8.3	0.0
Subsidies - Other	32.1	26.4	-5.7	30.4	30.4	0.0
Other Expenditure	28.3	30.1	1.8	27.0	27.0	0.0
Total Current Expenditure	718.9	717.4	-1.5	892.4	892.4	0.0
Depreciation	25.6	25.6	0.0	31.9	31.9	0.0
Net Investment	39.8	39.9	0.1	58.9	58.9	0.0
Total Expenditure	784.3	782.8	-1.5	983.3	983.3	0.0

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement is purchase of goods and services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus (COVID-19) pandemic. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.
5. Value Added Tax (VAT) and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. CJRS is the Coronavirus Job Retention Scheme. Scheme closed in September 2021.
8. SEISS is the Self-Employment Income Support Scheme. Scheme closed in September 2021 though some late payments were recorded in October 2021.
9. Year-to-date refers to the months April to December 2022.
10. Full financial year refers to the months April 2021 to March 2022.
11. Figures may not sum because of rounding.

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

Since [our last public sector finances bulletin published on 24 January 2023](#), we have reduced our previous estimate of debt at the end of December 2022 by £15.4 billion, largely because of a £16.1 billion increase in our estimate of cash held by the Bank of England Asset Purchase Facility Fund, which is reported one month in arrears.

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

8 . Public sector finances data

[Public sector finances tables 1 to 10: Appendix A](#) Dataset | Released 21 February 2023 The data underlying the public sector finances statistical bulletin are presented in the tables PSA 1 to 10.

[Large impacts on public sector fiscal measures excluding banking groups: Appendix B](#) Dataset | Released 21 February 2023 Large events that affect current public sector net borrowing excluding public sector banks (PSNB ex), and public sector net debt excluding public sector banks (PSND ex) from the period May 2000 onwards. Impacts are shown for the components of public sector net borrowing, net cash requirement and net debt.

[Public sector finances revisions analysis on main fiscal aggregates: Appendix C](#) Dataset | Released 21 February 2023 Revisions analysis for central government receipts, expenditure, net borrowing and net cash requirement statistics for the UK over the last five years.

[Public sector current receipts: Appendix D](#) Dataset | Released 21 February 2023 A breakdown of UK public sector income by latest month, financial year-to-date and full financial year, with comparisons with the same period in the previous financial year.

[International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E](#) Dataset | Released 21 February 2023 Presents the balance sheet, statement of operations and statement of other economic flows for the public sector, compliant with the Government Finance Statistics Manual 2014: GFSM 2014 presentation.

[Revisions to the first reported estimate of public sector net borrowing: Appendix F](#) Dataset | Released 21 February 2023 Summarises revisions to the first estimate of UK public sector borrowing (excluding public sector banks) by sub-sector for the last six financial years. Revisions are shown at 6 and 12 months after year end.

9 . Glossary

Public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector pensions, the Bank of England (BoE) and public financial corporations (or public sector banks). The figures presented in this release exclude public financial corporations unless otherwise noted.

Public sector current budget deficit

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

Public sector net borrowing

Public sector net borrowing is the gap between total expenditure and current receipts on an accruals basis. If receipts exceed expenditure, this is referred to as a surplus and is indicated with a negative sign. Borrowing is often referred to by commentators as “the deficit”.

Accruals accounting

Public sector current budget deficit and net borrowing are measured on an accruals basis, where transactions for revenue are recorded when earned and expenses are recorded when incurred rather than when the bills are paid (on a cash basis).

Central government net cash requirement

The central government net cash requirement (CGNCR) represents the cash needed to be raised from the financial markets over a period to finance its activities.

The amount of cash required will be affected by changes in the timing of payments to and from the public sector rather than when these liabilities were incurred. However, it does not depend on forecast tax receipts in the same way as our accruals (or national accounts) based measures of borrowing.

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

Public sector net debt

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

Net debt comprises the public sector's financial liabilities (in the form of loans, debt securities, deposit holdings and currency) less its liquid financial assets (mainly official reserves and cash deposits), with both measured at face or nominal value. Net debt is often presented as a percentage of gross domestic product (GDP), which enables comparisons over time and is derived in accordance with European System of Accounts (ESA) principles.

10 . Measuring the data

Comparing our data with official forecasts

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

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

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

	Provisional estimate FYE March 2022	OBR forecast Footnote 1 FYE March 2022	Difference	OBR forecast Footnote 1 FYE March 2023
Net Borrowing	122.4	133.3	-10.9	177.0
Current budget deficit	73.1	78.2	-5.1	114.4
Net Debt	2,372.6	2,372.6	0.0	2,571.3
Net Debt % of GDP	97.2	97.4	-0.2	101.9
Net Debt ex BoE Footnote 2	2,054.1	2,054.1	0.0	2,269.9
Net Debt ex BoE Footnote 2 % of GDP	84.2	84.3	-0.1	89.9

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

Notes

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

Student loan reforms

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

Recorded as a capital transfer from the private sector to central government paid in December 2022, this reduced the OBR's December borrowing estimate.

We will record the full impact of the changes to student loan arrangements when more definite estimates become available. On a like-for-like basis, adjusting for the temporary £8.6 billion difference in student loan figures, the OBR's estimate of borrowing in the financial year-to-January 2023 would increase to £147.5 billion. This is £30.6 billion above the provisional Office for National Statistics (ONS) estimate of £116.9 billion.

Change to bulletin format

In the coming months, we will publish a newly formatted, more concise Public Sector Finance (PSF) statistical bulletin.

We will not be removing any of our supporting datasets but will add a new expanded balance sheet presentation that will provide reconciliation between the narrowest measure – the redemption value of central government gilts – and build upon this by widening the range of asset and liability types included to reach the far wider [public sector net worth measure](#).

To aid accessibility, many of the tables in the current bulletin will be extended and presented in Excel only, linked from the relevant sections.

We will be removing our discussion of net cash requirement, though the main points and the detail will remain in [Public sector finances tables 1 to 10: Appendix A](#).

A mock-up of the new format will soon be available on request by contacting us at public.sector.inquiries@ons.gov.uk.

11 . Strengths and limitations

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

Tax receipts

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

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

Local government and public corporations

In recent years, planned local government expenditure initially reported in local authority budgets has been systematically lower than final outturn current expenditure reported in the audited accounts and higher than that reported in final outturn capital expenditure. We therefore include adjustments to increase or decrease the amounts reported at the budget stage. For the financial year ending (FYE) 2023, we include:

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

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

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

12 . Related links

[HMRC tax receipts and National Insurance contributions for the UK](#) Dataset | Last updated 21 February 2023 Summary of HM Revenue and Customs' (HMRC) tax receipts, National Insurance contributions (NICs), and expenditure for the UK.

[The calculation of interest payable on government gilts](#) Methodology | Last revised 18 July 2022 Explains the recording of interest payable to holders of UK government gilts in the UK public sector finances.

[Country and regional public sector finances, UK: financial year ending 2021](#) Article | Released 27 May 2022 Public sector revenue, expenditure and net fiscal balance on a country and regional basis.

[Wider measures of the public sector balance sheet: public sector net worth](#) Methodology | Last revised 22 June 2021 Outlines plans to introduce an additional statistical aggregate to the public sector finance statistics and explains how it will differ from existing measures.

[Public sector finances QMI](#) Methodology | Last revised 6 December 2021 Quality and Methodology Information for the UK public sector finances and government deficit and debt under the Maastricht Treaty, detailing the strengths and limitations of the data, methods used, and data uses and users.

[Monthly statistics on the public sector finances: a methodological guide](#) Methodology | Last revised 25 January 2022 This methodological guide provides comprehensive contextual and methodological information on the monthly Public sector finances (PSF) statistical bulletin, which is jointly produced by the Office for National Statistics (ONS) and HM Treasury (HMT).

13 . Cite this statistical bulletin

Office for National Statistics (ONS), released 21 February 2023, ONS website, statistical bulletin, [Public sector finances, UK: January 2023](#)

Excluding public sector banks

	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP ¹	Net Debt (£ billion)	Net Debt as a % GDP ¹	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2014	70 360	33 210	103 570	1 507.7	79.7	1 550.8	82.0	95 072	1 863.0	98.5
2015	51 481	34 732	86 213	1 557.0	79.6	1 604.7	82.1	79 649	1 893.3	96.8
2016	32 174	34 130	66 304	1 605.0	78.6	1 686.0	82.6	58 518	1 985.7	97.2
2017	8 118	45 323	53 441	1 576.9	74.3	1 747.2	82.3	38 595	2 014.6	94.9
2018	6 927	44 313	51 240	1 607.1	73.3	1 797.1	81.9	42 312	2 088.8	95.2
2019	8 297	44 113	52 410	1 653.0	76.1	1 831.5	84.3	43 804	2 135.5	98.3
2020	203 893	67 081	270 974	1 912.8	88.1	2 158.9	99.4	261 290	2 473.8	113.9
2021	112 469	52 080	164 549	2 047.3	85.7	2 370.9	99.3	155 601	2 695.2	112.9
2022	71 255	51 008	122 263	2 216.1	88.1	2 488.2	98.9	112 399	2 823.6	112.2
2013/14	76 404	26 061	102 465	1 419.4	76.9	1 461.1	79.2	93 675	2 034.2	110.2
2014/15	61 277	35 590	96 867	1 506.5	79.1	1 554.2	81.6	88 477	1 857.5	97.5
2015/16	49 255	32 261	81 516	1 551.9	78.6	1 596.6	80.9	74 591	1 900.5	96.3
2016/17	18 337	36 467	54 804	1 592.9	77.2	1 711.9	82.9	44 351	2 004.9	97.1
2017/18	12 514	46 402	58 916	1 574.9	73.6	1 760.0	82.2	46 945	2 035.1	95.1
2018/19	-2 101	46 368	44 267	1 600.5	72.3	1 779.1	80.3	35 194	2 075.8	93.7
2019/20	18 619	42 660	61 279	1 643.3	76.8	1 819.6	85.0	52 250	2 133.8	99.7
2020/21	240 745	71 945	312 690	1 931.0	87.1	2 162.2	97.5	303 236	2 478.2	111.8
2021/22	73 097	49 274	122 371	2 054.1	84.2	2 372.6	97.2	113 248	2 702.5	110.8
2019 Q3	3 193	10 343	13 536	1 624.1	72.2	1 806.5	80.3	11 334	2 109.3	93.8
Q4	15 716	8 190	23 906	1 653.0	76.1	1 831.5	84.3	21 704	2 135.5	98.3
2020 Q1	-15 782	16 168	386	1 643.3	76.8	1 819.6	85.0	-2 138	2 133.8	99.7
Q2	111 001	21 774	132 775	1 782.7	84.5	2 003.7	95.0	130 251	2 328.3	110.4
Q3	58 000	16 243	74 243	1 847.1	88.6	2 071.4	99.3	71 925	2 391.2	114.7
Q4	50 674	12 896	63 570	1 912.8	88.1	2 158.9	99.4	61 252	2 473.8	113.9
2021 Q1	21 070	21 032	42 102	1 931.0	87.1	2 162.2	97.5	39 808	2 478.2	111.8
Q2	48 645	10 651	59 296	2 005.5	88.3	2 233.7	98.4	57 002	2 550.8	112.4
Q3	24 271	11 688	35 959	2 007.9	85.9	2 237.2	95.7	33 779	2 557.9	109.4
Q4	18 483	8 709	27 192	2 047.3	85.7	2 370.9	99.3	25 012	2 695.2	112.9
2022 Q1	-18 302	18 226	-76	2 054.1	84.2	2 372.6	97.2	-2 545	2 702.5	110.8
Q2	33 440	8 545	41 985	2 098.8	84.6	2 418.1	97.4	39 516	2 753.6	111.0
Q3	15 001	11 799	26 800	2 129.9	85.1	2 447.6	97.8	24 337	2 783.1	111.3
Q4	41 116	12 438	53 554	2 216.1	88.1	2 488.2	98.9	51 091	2 823.6	112.2
2021 Jan	-6 009	6 903	894	1 898.0	86.8	2 133.4	97.6	129	2 448.7	112.0
Feb	11 335	3 970	15 305	1 911.0	86.8	2 156.2	97.9	14 540	2 471.8	112.3
Mar	15 744	10 159	25 903	1 931.0	87.1	2 162.2	97.5	25 139	2 478.2	111.8
Apr	17 324	6 268	23 592	1 959.2	87.7	2 196.2	98.3	22 827	2 512.6	112.4
May	15 461	1 901	17 362	1 982.7	88.0	2 221.9	98.6	16 597	2 538.7	112.7
Jun	15 860	2 482	18 342	2 005.5	88.3	2 233.7	98.4	17 578	2 550.8	112.4
Jul	2 168	2 497	4 665	2 003.7	87.4	2 228.6	97.2	3 938	2 546.9	111.1
Aug	11 370	2 584	13 954	1 993.9	86.1	2 232.6	96.4	13 227	2 552.1	110.2
Sep	10 733	6 607	17 340	2 007.9	85.9	2 237.2	95.7	16 614	2 557.9	109.4
Oct	6 630	2 064	8 694	2 015.4	85.6	2 311.9	98.2	7 967	2 633.8	111.9
Nov	5 180	2 705	7 885	2 024.5	85.4	2 351.7	99.2	7 158	2 674.8	112.8
Dec	6 673	3 940	10 613	2 047.3	85.7	2 370.9	99.3	9 887	2 695.2	112.9
2022 Jan	-20 199	7 690	-12 509	2 026.7	84.3	2 348.7	97.7	-13 333	2 674.8	111.2
Feb	2 263	4 807	7 070	2 034.6	84.0	2 355.9	97.2	6 246	2 683.9	110.8
Mar	-366	5 729	5 363	2 054.1	84.2	2 372.6	97.2	4 542	2 702.5	110.8
Apr	9 574	4 596	14 170	2 054.6	83.7	2 375.4	96.8	13 346	2 707.1	110.3
May	7 397	1 808	9 205	2 071.4	83.9	2 393.0	97.0	8 381	2 726.6	110.5
Jun	16 469	2 141	18 610	2 098.8	84.6	2 418.1	97.4	17 789	2 753.6	111.0
Jul	-1 195	2 348	1 153	2 099.0	84.4	2 417.7	97.2	332	2 753.1	110.6
Aug	5 749	2 780	8 529	2 108.3	84.5	2 428.3	97.3	7 708	2 763.7	110.8
Sep	10 447	6 671	17 118	2 129.9	85.1	2 447.6	97.8	16 297	2 783.1	111.3
Oct	8 167	3 415	11 582	2 152.1	85.9	2 461.5	98.2	10 761	2 796.9	111.6
Nov	12 501	3 827	16 328	2 176.4	86.7	2 474.3	98.5	15 507	2 809.8	111.9
Dec	20 448	5 196	25 644	2 216.1	88.1	2 488.2	98.9	24 823	2 823.6	112.2
2023 Jan	-16 749	11 328	-5 421	2 198.7	87.2	2 492.1	98.9	-6 242	2 827.5	112.2

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

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions ⁵	Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	APF ¹	Bank of England (including & SLS ²) ³	Public Sector excluding public sector banks (PSNB ex)	Public sector banks
	1	2	3	4	5	6	7	8	9	10
2014	-NMFJ 105 210	-NMOE -1 955	-NNBK 103 255	-CPCM 2 150	-CWNY 1 987	-CPNZ 107 392	-JW2H -3 822	-J5II 103 570	-IL6B -8 498	-ANNX 95 072
2015	86 228	1 564	87 792	980	763	89 535	-3 322	86 213	-6 564	79 649
2016	58 530	7 085	65 615	1 837	1 422	68 874	-2 570	66 304	-7 786	58 518
2017	42 263	9 218	51 481	3 486	864	55 831	-2 390	53 441	-14 846	38 595
2018	41 791	6 696	48 487	134	4 577	53 198	-1 958	51 240	-8 928	42 312
2019	43 991	10 874	54 865	-499	1 968	56 334	-3 924	52 410	-8 606	43 804
2020	277 236	-987	276 249	-395	-661	275 193	-4 219	270 974	-9 684	261 290
2021	186 088	-4 170	181 918	-1 882	-5 734	174 302	-9 753	164 549	-8 948	155 601
2022	126 955	1 753	128 708	-1 276	-4 875	122 557	-294	122 263	-9 864	112 399
2013/14	101 883	-1 308	100 575	-733	3 076	102 918	-453	102 465	-8 790	93 675
2014/15	93 814	396	94 210	2 763	1 621	98 594	-1 727	96 867	-8 390	88 477
2015/16	79 951	3 674	83 625	694	477	84 796	-3 280	81 516	-6 925	74 591
2016/17	45 930	8 001	53 931	2 058	1 740	57 729	-2 925	54 804	-10 453	44 351
2017/18	50 295	8 575	58 870	3 101	566	62 537	-3 621	58 916	-11 971	46 945
2018/19	33 825	6 185	40 010	68	5 916	45 994	-1 727	44 267	-9 073	35 194
2019/20	57 151	8 402	65 553	-628	653	65 578	-4 299	61 279	-9 029	52 250
2020/21	322 138	-2 426	319 712	-803	-1 099	317 810	-5 120	312 690	-9 454	303 236
2021/22	144 349	-3 683	140 666	-2 010	-7 275	131 381	-9 010	122 371	-9 123	113 248
2019 Q3	13 384	2 433	15 817	-109	163	15 871	-2 335	13 536	-2 202	11 334
Q4	18 112	5 214	23 326	-197	163	23 292	614	23 906	-2 202	21 704
2020 Q1	1 228	2 045	3 273	-319	164	3 118	-2 732	386	-2 524	-2 138
Q2	140 000	-7 666	132 334	476	-275	132 535	240	132 775	-2 524	130 251
Q3	75 987	713	76 700	-233	-275	76 192	-1 949	74 243	-2 318	71 925
Q4	60 021	3 921	63 942	-319	-275	63 348	222	63 570	-2 318	61 252
2021 Q1	46 130	606	46 736	-727	-274	45 735	-3 633	42 102	-2 294	39 808
Q2	74 952	-9 312	65 640	-173	-1 820	63 647	-4 351	59 296	-2 294	57 002
Q3	40 654	-144	40 510	-291	-1 820	38 399	-2 440	35 959	-2 180	33 779
Q4	24 352	4 680	29 032	-691	-1 820	26 521	671	27 192	-2 180	25 012
2022 Q1	4 391	1 093	5 484	-855	-1 815	2 814	-2 890	-76	-2 469	-2 545
Q2	44 916	-2 946	41 970	95	-1 020	41 045	940	41 985	-2 469	39 516
Q3	26 358	1 238	27 596	-286	-1 020	26 290	510	26 800	-2 463	24 337
Q4	51 290	2 368	53 658	-230	-1 020	52 408	1 146	53 554	-2 463	51 091
2021 Jan	734	1 207	1 941	-236	-91	1 614	-720	894	-765	129
Feb	12 008	5 014	17 022	-190	-91	16 741	-1 436	15 305	-765	14 540
Mar	33 388	-5 615	27 773	-301	-92	27 380	-1 477	25 903	-764	25 139
Apr	32 685	-6 989	25 696	-52	-607	25 037	-1 445	23 592	-765	22 827
May	21 817	-2 347	19 470	-54	-607	18 809	-1 447	17 362	-765	16 597
Jun	20 450	24	20 474	-67	-606	19 801	-1 459	18 342	-764	17 578
Jul	7 228	-2 282	4 946	-68	-607	4 271	394	4 665	-727	3 938
Aug	14 329	1 700	16 029	-61	-607	15 361	-1 407	13 954	-727	13 227
Sep	19 097	438	19 535	-162	-606	18 767	-1 427	17 340	-726	16 614
Oct	4 574	1 496	6 070	-235	-607	5 228	3 466	8 694	-727	7 967
Nov	8 066	2 091	10 157	-213	-607	9 337	-1 452	7 885	-727	7 158
Dec	11 712	1 093	12 805	-243	-606	11 956	-1 343	10 613	-726	9 887
2022 Jan	-11 643	802	-10 841	-237	-605	-11 683	-826	-12 509	-824	-13 333
Feb	5 670	3 403	9 073	-246	-605	8 222	-1 152	7 070	-824	6 246
Mar	10 364	-3 112	7 252	-372	-605	6 275	-912	5 363	-821	4 542
Apr	15 109	-2 859	12 250	46	-340	11 956	2 214	14 170	-824	13 346
May	10 125	92	10 217	24	-340	9 901	-696	9 205	-824	8 381
Jun	19 682	-179	19 503	25	-340	19 188	-578	18 610	-821	17 789
Jul	2 742	-1 681	1 061	-96	-340	625	528	1 153	-821	332
Aug	7 699	1 423	9 122	-85	-340	8 697	-168	8 529	-821	7 708
Sep	15 917	1 496	17 413	-105	-340	16 968	150	17 118	-821	16 297
Oct	12 746	-94	12 652	-64	-340	12 248	-666	11 582	-821	10 761
Nov	14 161	1 854	16 015	-65	-340	15 610	718	16 328	-821	15 507
Dec	24 383	608	24 991	-101	-340	24 550	1 094	25 644	-821	24 823
2023 Jan	-4 169	2 592	-1 577	-405	-340	-2 322	-3 099	-5 421	-821	-6 242

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

PSA3 Fiscal mandate and supplementary targets

£ billion

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices																
April	34.8	35.9	51.3	63.8	70.6	73.4	75.9	76.7	78.6	78.3	76.2	73.0	71.6	79.3	87.7	83.7
May	35.2	36.6	52.5	64.4	71.0	73.6	76.2	77.2	79.0	78.3	76.5	73.0	71.9	82.2	88.0	83.9
June	35.8	37.8	54.1	65.6	72.1	74.6	76.6	78.1	79.7	78.6	77.2	73.4	72.3	84.5	88.3	84.6
July	34.8	38.0	54.2	65.6	71.6	74.0	75.8	77.6	79.1	77.7	76.5	72.4	71.7	85.7	87.4	84.4
August	35.0	39.8	54.2	65.9	72.4	74.1	75.6	77.6	78.8	77.6	76.4	72.4	71.7	87.1	86.1	84.5
September	35.4	43.2	55.3	67.4	73.0	75.1	76.2	78.6	79.5	78.2	77.2	72.8	72.2	88.6	85.9	85.1
October	35.0	43.9	55.6	67.4	72.8	75.1	75.6	78.3	79.2	77.6	75.6	72.6	73.2	87.8	85.6	85.9
November	35.5	44.8	56.3	68.3	73.1	75.7	76.2	78.6	79.3	77.9	74.7	72.7	74.4	87.7	85.4	86.7
December	36.4	48.0	59.8	69.8	74.4	76.8	77.2	79.7	79.6	78.6	74.3	73.3	76.1	88.1	85.7	88.1
January	34.9	48.1	61.9	68.8	73.3	75.3	76.1	78.2	78.2	76.6	73.0	71.9	75.6	86.8	84.3	87.2
February	35.2	48.8	62.1	69.1	73.6	75.1	76.2	78.2	77.9	76.4	72.9	71.7	75.9	86.8	84.0	..
March	35.8	50.5	63.7	70.5	74.6	76.2	76.9	79.1	78.6	77.2	73.6	72.3	76.8	87.1	84.2	..

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	1.2	1.1	2.8	6.7	6.5	5.7	5.5	4.7	3.8	2.8	1.7	0.6	0.2	0.5	8.3	5.7
May	1.2	1.2	3.1	6.8	6.5	5.6	5.4	4.6	3.7	2.7	1.6	0.6	0.2	0.8	8.7	5.2
June	1.2	1.2	3.5	6.9	6.4	5.6	5.4	4.5	3.6	2.7	1.5	0.5	0.2	1.3	9.0	4.7
July	1.2	1.3	3.8	6.9	6.4	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.2	1.8	9.1	4.3
August	1.1	1.3	4.2	7.0	6.3	5.5	5.3	4.4	3.4	2.5	1.2	0.5	0.1	2.3	9.1	3.9
September	1.1	1.4	4.6	7.0	6.2	5.5	5.2	4.3	3.3	2.5	1.1	0.4	0.1	3.0	8.9	3.5
October	1.1	1.5	5.0	6.9	6.2	5.5	5.2	4.3	3.2	2.4	1.0	0.4	0.1	3.6	8.8	3.1
November	1.1	1.6	5.3	6.9	6.1	5.5	5.1	4.2	3.1	2.3	0.9	0.4	0.1	4.4	8.5	2.9
December	1.1	1.8	5.7	6.9	6.0	5.5	5.0	4.1	3.0	2.2	0.8	0.4	0.1	5.1	8.1	2.7
January	1.1	2.0	6.0	6.8	5.9	5.5	4.9	4.1	3.0	2.1	0.7	0.3	0.2	5.9	7.6	2.6
February	1.1	2.2	6.3	6.7	5.8	5.5	4.8	4.0	2.9	2.0	0.7	0.3	0.2	6.8	7.0	..
March	1.1	2.5	6.5	6.6	5.7	5.5	4.8	3.9	2.8	1.9	0.7	0.2	0.3	7.7	6.3	..

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	1.8	1.7	2.5	3.1	2.8	2.1	2.1	1.3	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.5
May	1.8	1.7	2.6	3.1	2.7	2.1	2.0	1.4	1.7	1.8	1.7	2.1	2.1	2.0	3.1	2.4
June	1.8	1.7	2.7	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.3
July	1.8	1.8	2.7	3.1	2.6	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.2
August	1.8	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.2	3.1	2.2
September	1.7	1.9	2.9	3.0	2.5	2.1	1.7	1.4	1.9	1.7	1.8	2.1	2.1	2.3	3.0	2.1
October	1.7	1.9	3.0	3.0	2.4	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.3	3.0	2.1
November	1.7	2.0	3.0	3.0	2.3	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	2.9	2.1
December	1.7	2.1	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.1	2.5	2.8	2.1
January	1.7	2.2	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.1	2.6	2.8	2.0
February	1.7	2.3	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.8	2.7	..
March	1.7	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.0	2.1	2.0	2.9	2.6	..

1 A dash (-) represents a zero value

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

% of GDP

	Excluding public sector banks							
	Public Sector Current Budget Deficit ⁵	Public Sector Net Investment ⁵	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE ^{1 2}	Public Sector Net Debt	Public Sector Net Financial Liabilities ^{3 4}	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1982/83	0.7	1.9	2.6	40.8	38.7	–	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.2	41.1	38.7	–	3.2	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1
1986/87	0.9	0.9	1.9	37.1	34.8	–	1.9	34.8
1987/88	0.7	0.3	1.0	33.1	31.0	–	1.0	31.0
1988/89	–1.0	–	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.7	0.8	–	24.5	23.1	–	–	23.1
1990/91	0.1	1.0	1.1	22.6	21.7	–	1.1	21.7
1991/92	2.1	1.2	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.0	6.3	27.8	26.7	–	6.3	26.7
1993/94	5.8	0.8	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.6	0.8	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.3	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.6	36.6	–	1.1	36.6
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1
1999/00	–1.6	0.5	–1.1	32.6	32.5	27.4	–1.1	32.5
2000/01	–1.8	0.4	–1.4	28.4	28.3	26.9	–1.4	28.3
2001/02	–0.5	1.1	0.6	28.2	28.1	28.3	0.6	28.1
2002/03	1.6	1.5	3.0	29.8	29.7	31.2	3.0	29.7
2003/04	1.7	1.7	3.4	31.0	30.9	31.1	3.4	30.9
2004/05	1.8	2.1	3.9	33.5	33.4	33.2	3.9	33.4
2005/06	1.3	1.9	3.2	34.4	34.3	32.2	3.2	34.3
2006/07	1.0	1.9	2.8	35.2	35.1	32.3	2.8	35.1
2007/08	1.2	1.8	3.0	35.8	35.6	34.1	3.0	41.5
2008/09	4.5	3.0	7.5	50.5	50.5	47.3	6.1	140.9
2009/10	7.2	3.0	10.2	63.7	64.5	54.3	8.8	145.3
2010/11	6.3	2.4	8.7	70.5	70.8	58.7	7.6	141.1
2011/12	5.4	1.8	7.3	74.6	74.2	64.8	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.6	6.5	129.3
2013/14	4.2	1.4	5.7	76.9	79.2	70.6	5.2	110.2
2014/15	3.3	1.9	5.2	79.1	81.6	72.8	4.7	97.5
2015/16	2.5	1.7	4.2	78.6	80.9	73.6	3.8	96.3
2016/17	0.9	1.8	2.7	77.2	82.9	72.8	2.2	97.1
2017/18	0.6	2.2	2.8	73.6	82.2	69.8	2.2	95.1
2018/19	–0.1	2.1	2.0	72.3	80.3	67.4	1.6	93.7
2019/20	0.8	1.9	2.7	76.8	85.0	75.0	2.3	99.7
2020/21	11.5	3.5	15.0	87.1	97.5	85.0	14.5	111.8
2021/22	3.1	2.1	5.2	84.2	97.2	84.4	4.8	110.8

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2023 January (£ billion)	2022 January (£ billion)	Change between January 2023 and January 2022 (£ billion)	Change between January 2023 and January 2022 (percentage points)	April 2022 to January 2023 (£ billion)	April 2021 to January 2022 (£ billion)	Change between the period April 2022 to January 2023 and April 2021 to January 2022 (£ billion)	Change between the period April 2022 to January 2023 and April 2021 to January 2022 (percentage points)
Total taxes on production	NMBY	25.2	24.6	0.6	2.4	270.5	244.7	25.9	10.6
Taxes on production of which, VAT	NZGF	15.6	15.0	0.6	3.8	155.3	137.6	17.7	12.9
Total taxes on income and wealth	NMCU	61.8	50.2	11.6	23.2	285.1	250.5	34.6	13.8
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	53.6	43.8	9.8	22.4	216.9	192.3	24.6	12.8
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	8.2	6.4	1.8	28.6	68.2	58.2	10.0	17.2
Other taxes	LIQR	1.8	1.6	0.2	12.1	19.3	17.7	1.6	9.3
Compulsory social contributions (mainly national insurance contributions)	AIH	14.8	14.4	0.4	2.6	145.9	130.1	15.9	12.2
Interest & dividend receipts	LIQP	1.0	1.4	-0.4	-26.7	15.3	13.6	1.7	12.8
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.5	-0.5	-100.0	4.2	7.2	-3.1	-42.3
Other receipts	LIQQ	3.2	3.1	0.2	5.5	31.8	30.5	1.3	4.2
Total central government current receipts	ANBV	107.8	95.2	12.6	13.2	768.1	687.0	81.0	11.8
Interest payable	NMFX	6.7	6.3	0.4	6.1	95.6	60.8	34.8	57.3
Net social benefits	GZSJ	20.4	18.9	1.4	7.6	215.1	197.1	17.9	9.1
Other current expenditure	LIQS	58.1	47.9	10.2	21.2	492.0	483.2	8.8	1.8
Total current expenditure	ANLP	85.2	73.2	12.0	16.4	802.6	741.1	61.5	8.3
Savings, gross plus capital taxes	ANPM	22.6	22.0	0.6	2.7	-34.5	-54.0	19.5	36.1
Central government depreciation	NSRN	2.9	2.8	0.1	3.6	28.5	26.4	2.1	8.0
Central government current budget deficit	-ANLV	-19.7	-19.2	-0.5	-2.6	63.0	80.4	-17.4	-21.7
Central Government Net Investment	-ANNS	15.6	7.6	8.0	105.0	55.4	47.9	7.5	15.7
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	4.2	0.0	4.2	no data	5.0	0.0	5.0	no data
Central Government Net Borrowing	-NMFJ	-4.2	-11.6	7.5	64.2	118.4	128.3	-9.9	-7.7
Local Government Net Borrowing	-NMOE	2.6	0.8	1.8	223.2	3.3	-4.0	7.2	181.8
General Government Net Borrowing	-NNBK	-1.6	-10.8	9.3	85.5	121.6	124.3	-2.7	-2.2
Non-financial Public Corporations Net Borrowing	-CPCM	-0.4	-0.2	-0.2	-70.9	-0.8	-1.4	0.6	40.7
Public Sector funded Pensions Net Borrowing	-CWNY	-0.3	-0.6	0.3	43.8	-3.4	-6.1	2.7	43.9
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-3.1	-0.8	-2.3	-275.2	-0.5	-6.9	6.4	92.8
Public Sector Net Borrowing excluding public sector banks	-J5II	-5.4	-12.5	7.1	56.7	116.9	109.9	7.0	6.3
Memo items: Central Government Income tax and NICs	KSS8	68.4	58.2	10.2	17.5	362.9	322.4	40.5	12.6
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	103.6	83.6	20.1	24.0	886.4	815.4	71.1	8.7
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	78.5	66.9	11.6	17.4	707.0	680.3	26.7	3.9
Memo items: Central Government Net Cash Requirement	RUUW	-20.9	-23.3	2.3	10.0	79.1	108.6	-29.5	-27.1
Memo items: General Government Net Borrowing as a % GDP	no code	-0.1	-0.5	no data	0.4	4.8	5.7	no data	-0.9
Memo items: General Government Gross Debt as a % GDP	no code	99.1	99.3	no data	-0.2	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	11.3	7.7	3.6	47.3	44.1	38.7	5.4	13.9
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	-16.7	-20.2	3.5	17.1	72.8	71.2	1.6	2.3
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	-0.2	-0.5	no data	0.3	4.9	5.1	no data	-0.2
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,492.1	2,348.7	143.4	6.1	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	98.9	97.7	no data	1.2	no data	no data	no data	no data

PSA6B Central Government Account : overview

£ million

	Current receipts										Total				
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends	of which	Other receipts ⁴					
			Total	VAT	Total	Income and capital gains tax ¹						Other ²	Other taxes	Total	Asset Purchase Facility
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV				
2018/19	279 041	151 803	258 559	201 696	56 863	20 565	137 680	18 642	9 686	34 526	749 013				
2019/20	283 450	153 723	253 970	202 364	51 606	20 965	144 074	17 864	7 137	36 177	756 500				
2020/21	241 767	137 657	262 373	206 437	55 936	19 960	144 589	19 541	11 322	35 518	723 748				
2021/22	294 283	165 728	310 971	240 260	70 711	21 288	160 885	14 820	7 218	36 692	838 939				
2021 Jan	19 991	12 165	44 486	39 019	5 467	1 534	12 804	1 563	689	2 983	83 361				
Feb	19 613	11 385	27 617	22 194	5 423	1 560	12 819	680	–	2 999	65 288				
Mar	20 890	11 295	25 526	20 053	5 473	1 769	13 952	656	–	2 984	65 777				
Apr	22 057	12 334	20 684	15 482	5 202	1 645	11 950	652	33	2 983	59 971				
May	22 686	12 812	20 298	15 067	5 231	1 687	12 513	523	–	2 941	60 648				
Jun	23 855	12 910	20 410	15 197	5 213	1 779	12 811	593	–	2 958	62 406				
Jul	24 603	13 720	27 801	22 429	5 372	1 840	12 581	2 518	1 817	3 048	72 391				
Aug	24 095	13 169	21 668	16 390	5 278	1 909	12 875	687	–	2 972	64 206				
Sep	24 531	13 637	21 091	15 349	5 742	1 988	13 027	706	–	2 958	64 301				
Oct	26 219	14 595	21 326	15 002	6 324	1 801	12 997	5 412	4 872	3 240	70 995				
Nov	26 053	14 759	21 878	15 211	6 667	1 707	13 018	570	–	3 000	66 226				
Dec	26 020	14 616	25 138	18 349	6 789	1 652	13 920	571	–	3 384	70 685				
2022 Jan	24 566	15 035	50 193	43 823	6 370	1 649	14 390	1 352	496	3 058	95 208				
Feb	23 910	13 517	29 079	22 908	6 171	1 698	14 331	639	–	3 065	72 722				
Mar	25 688	14 624	31 405	25 053	6 352	1 933	16 472	597	–	3 085	79 180				
Apr	26 030	14 459	22 799	16 913	5 886	1 810	14 202	3 953	3 117	3 103	71 897				
May	26 576	14 812	21 609	15 652	5 957	1 947	14 631	833	–	3 105	68 701				
Jun	26 819	14 895	23 326	16 861	6 465	2 092	15 050	953	–	3 120	71 360				
Jul	26 794	15 184	32 226	25 265	6 961	1 907	14 799	2 119	1 047	3 164	81 009				
Aug	27 408	15 203	24 498	17 610	6 888	1 979	14 377	1 082	–	3 213	72 557				
Sep	26 922	15 269	23 668	16 763	6 905	1 984	14 888	2 202	–	3 182	72 846				
Oct	28 351	16 658	23 613	16 800	6 813	1 913	14 993	1 088	–	3 095	73 053				
Nov	28 709	16 823	24 178	17 269	6 909	1 973	13 744	1 026	–	3 381	73 011				
Dec	27 766	16 404	27 380	20 162	7 218	1 841	14 506	1 071	–	3 243	75 807				
2023 Jan	25 165	15 605	61 823	53 628	8 195	1 848	14 757	991	–	3 226	107 810				

	Current expenditure										Memo item: Total expenditure								
	Interest ⁵	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing										
										12		13	14	15	16	17	18	19	20
										NMFX		GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ
2018/19	50 368	214 737	443 784	708 889	40 124	29 453	-10 671	44 496	33 825	782 838									
2019/20	49 606	215 728	472 265	737 599	18 901	30 297	11 396	45 755	57 151	813 651									
2020/21	40 969	235 880	657 304	934 153	-210 405	31 022	241 427	80 711	322 138	1 045 886									
2021/22	72 517	235 069	584 828	892 414	-53 475	31 944	85 419	58 930	144 349	983 288									
2021 Jan	1 705	19 506	53 791	75 002	8 359	2 625	-5 734	6 468	734	84 095									
Feb	5 500	18 332	47 571	71 403	-6 115	2 625	8 740	3 268	12 008	77 296									
Mar	2 042	20 230	62 623	84 895	-19 118	2 624	21 742	11 646	33 388	99 165									
Apr	5 117	20 360	56 946	82 423	-22 452	2 610	25 062	7 623	32 685	92 656									
May	4 677	19 487	51 780	75 944	-15 296	2 610	17 906	3 911	21 817	82 465									
Jun	9 368	19 166	48 299	76 833	-14 427	2 608	17 035	3 415	20 450	82 856									
Jul	3 791	19 966	49 327	73 084	-693	2 606	3 299	3 929	7 228	79 619									
Aug	6 752	19 711	46 407	72 870	-8 664	2 606	11 270	3 059	14 329	78 535									
Sep	5 147	21 357	46 832	73 336	-9 035	2 604	11 639	7 458	19 097	83 398									
Oct	6 062	19 064	45 014	70 140	855	2 642	1 787	2 787	4 574	75 569									
Nov	4 888	19 003	44 549	68 440	-2 214	2 642	4 856	3 210	8 066	74 292									
Dec	8 652	20 073	46 097	74 822	-4 137	2 644	6 781	4 931	11 712	82 397									
2022 Jan	6 304	18 934	47 948	73 186	22 022	2 791	-19 231	7 588	-11 643	83 565									
Feb	8 206	18 142	44 877	71 225	1 497	2 791	1 294	4 376	5 670	78 392									
Mar	3 553	19 806	56 752	80 111	-931	2 790	3 721	6 643	10 364	89 544									
Apr	6 653	20 843	51 044	78 540	-6 643	2 822	9 465	5 644	15 109	87 006									
May	7 956	19 996	44 906	72 858	-4 157	2 822	6 979	3 146	10 125	78 826									
Jun	20 028	20 002	45 151	85 181	-13 821	2 822	16 643	3 039	19 682	91 042									
Jul	6 240	22 767	47 929	76 936	4 073	2 896	-1 177	3 919	2 742	83 751									
Aug	8 530	20 823	44 830	74 183	-1 626	2 896	4 522	3 177	7 699	80 256									
Sep	7 752	25 850	45 375	78 977	-6 131	2 896	9 027	6 890	15 917	88 763									
Oct	6 247	20 443	51 635	78 325	-5 272	2 806	8 078	4 668	12 746	85 799									
Nov	7 508	22 937	49 978	80 423	-7 412	2 806	10 218	3 943	14 161	87 172									
Dec	17 960	21 015	52 980	91 955	-16 148	2 804	18 952	5 431	24 383	100 190									
2023 Jan	6 689	20 379	58 128	85 196	22 614	2 892	-19 722	15 553	-4 169	103 641									

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

	Total Revenue																		
	Current receipts (as in PSA6B)										Total revenue								
	Total	Taxes	Compulsory social contributions ¹			Interest and dividends	Other receipts ²	Market output and output for own final use ³	Pension contributions ⁴	Current grants to central government		Capital transfers to central government ⁵	Less gross operating surplus						
			1	2	3									4	5	6	7	8	9
ANBV			MF6P	AIH	LIQP									LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN
2018/19	749 013	558 165	137 680	18 642	34 526	24 415	28 775	143	2 836	-29 453	775 729								
2019/20	756 500	558 385	144 074	17 864	36 177	23 543	36 796	74	2 035	-30 297	788 651								
2020/21	723 748	524 100	144 589	19 541	35 518	23 328	39 674	74	3 148	-31 022	758 950								
2021/22	838 939	626 542	160 885	14 820	36 692	25 330	41 829	97	6 656	-31 944	880 907								
2021 Jan	83 361	66 011	12 804	1 563	2 983	2 279	3 396	-11	549	-2 625	86 949								
Feb	65 288	48 790	12 819	680	2 999	2 192	3 392	9	825	-2 625	69 081								
Mar	65 777	48 185	13 952	656	2 984	2 075	3 709	2	490	-2 624	69 429								
Apr	59 971	44 386	11 950	652	2 983	1 964	2 916	3	27	-2 610	62 271								
May	60 648	44 671	12 513	523	2 941	1 921	3 416	14	41	-2 610	63 430								
Jun	62 406	46 044	12 811	593	2 958	1 964	3 375	15	47	-2 608	65 199								
Jul	72 391	54 244	12 581	2 518	3 048	2 077	3 414	7	65	-2 606	75 348								
Aug	64 206	47 672	12 875	687	2 972	2 159	3 518	9	92	-2 606	67 378								
Sep	64 301	47 610	13 027	706	2 958	2 160	3 638	9	170	-2 604	67 674								
Oct	70 995	49 346	12 997	5 412	3 240	2 081	3 504	9	94	-2 642	74 041								
Nov	66 226	49 638	13 018	570	3 000	2 040	3 515	6	102	-2 642	69 247								
Dec	70 685	52 810	13 920	571	3 384	2 094	3 534	9	284	-2 644	73 962								
2022 Jan	95 208	76 408	14 390	1 352	3 058	2 237	3 515	2	99	-2 791	98 270								
Feb	72 722	54 687	14 331	639	3 065	2 327	3 530	16	108	-2 791	75 912								
Mar	79 180	59 026	16 472	597	3 085	2 306	3 954	-2	5 527	-2 790	88 175								
Apr	71 897	50 639	14 202	3 953	3 103	1 890	3 037	-6	78	-2 822	74 074								
May	68 701	50 132	14 631	833	3 105	1 921	3 556	5	70	-2 822	71 431								
Jun	71 360	52 237	15 050	953	3 120	2 464	3 544	18	69	-2 822	74 633								
Jul	81 009	60 927	14 799	2 119	3 164	2 206	3 569	7	64	-2 896	83 959								
Aug	72 557	53 885	14 377	1 082	3 213	2 303	3 630	10	63	-2 896	75 667								
Sep	72 846	52 574	14 888	2 202	3 182	2 301	3 939	6	43	-2 896	76 239								
Oct	73 053	53 877	14 993	1 088	3 095	2 094	3 684	6	217	-2 806	76 248								
Nov	73 011	54 860	13 744	1 026	3 381	2 080	3 667	12	-1	-2 806	75 963								
Dec	75 807	56 987	14 506	1 071	3 243	2 132	3 751	4	53	-2 804	78 943								
2023 Jan	107 810	88 836	14 757	991	3 226	2 140	3 807	-3	63	-2 892	110 925								

	Current expenditure					Capital expenditure														
	Current expenditure (as in PSA6B)	Less market output and output for own final use ³	Less pension contributions ⁴	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government ⁵	Depreciation	Total capital expenditure										
											12	13	14	15	16	17	18	19	20	21
											ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T
2018/19	708 889	24 415	28 775	143	-29 453	732 769	44 496	2 836	29 453	76 785										
2019/20	737 599	23 543	36 796	74	-30 297	767 715	45 755	2 035	30 297	78 087										
2020/21	934 153	23 328	39 674	74	-31 022	966 207	80 711	3 148	31 022	114 881										
2021/22	892 414	25 330	41 829	97	-31 944	927 726	58 930	6 656	31 944	97 530										
2021 Jan	75 002	2 279	3 396	-11	-2 625	78 041	6 468	549	2 625	9 642										
Feb	71 403	2 192	3 392	9	-2 625	74 371	3 268	825	2 625	6 718										
Mar	84 895	2 075	3 709	2	-2 624	88 057	11 646	490	2 624	14 760										
Apr	82 423	1 964	2 916	3	-2 610	84 696	7 623	27	2 610	10 260										
May	75 944	1 921	3 416	14	-2 610	78 685	3 911	41	2 610	6 562										
Jun	76 833	1 964	3 375	15	-2 608	79 579	3 415	47	2 608	6 070										
Jul	73 084	2 077	3 414	7	-2 606	75 976	3 929	65	2 606	6 600										
Aug	72 870	2 159	3 518	9	-2 606	75 950	3 059	92	2 606	5 757										
Sep	73 336	2 160	3 638	9	-2 604	76 539	7 458	170	2 604	10 232										
Oct	70 140	2 081	3 504	9	-2 642	73 092	2 787	94	2 642	5 523										
Nov	68 440	2 040	3 515	6	-2 642	71 359	3 210	102	2 642	5 954										
Dec	74 822	2 094	3 534	9	-2 644	77 815	4 931	284	2 644	7 859										
2022 Jan	73 186	2 237	3 515	2	-2 791	76 149	7 588	99	2 791	10 478										
Feb	71 225	2 327	3 530	16	-2 791	74 307	4 376	108	2 791	7 275										
Mar	80 111	2 306	3 954	-2	-2 790	83 579	6 643	5 527	2 790	14 960										
Apr	78 540	1 890	3 037	-6	-2 822	80 639	5 644	78	2 822	8 544										
May	72 858	1 921	3 556	5	-2 822	75 518	3 146	70	2 822	6 038										
Jun	85 181	2 464	3 544	18	-2 822	88 385	3 039	69	2 822	5 930										
Jul	76 936	2 206	3 569	7	-2 896	79 822	3 919	64	2 896	6 879										
Aug	74 183	2 303	3 630	10	-2 896	77 230	3 177	63	2 896	6 136										
Sep	78 977	2 301	3 939	6	-2 896	82 327	6 890	43	2 896	9 829										
Oct	78 325	2 094	3 684	6	-2 806	81 303	4 668	217	2 806	7 691										
Nov	80 423	2 080	3 667	12	-2 806	83 376	3 943	-1	2 806	6 748										
Dec	91 955	2 132	3 751	4	-2 804	95 038	5 431	53	2 804	8 288										
2023 Jan	85 196	2 140	3 807	-3	-2 892	88 248	15 553	63	2 892	18 508										

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

1 Mainly national insurance contributions (NICs).

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

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

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

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

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			24	25	
	22	23			26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2018/19	775 729	809 554	732 769	76 785	33 825
2019/20	788 651	845 802	767 715	78 087	57 151
2020/21	758 950	1 081 088	966 207	114 881	322 138
2021/22	880 907	1 025 256	927 726	97 530	144 349
2021 Jan	86 949	87 683	78 041	9 642	734
Feb	69 081	81 089	74 371	6 718	12 008
Mar	69 429	102 817	88 057	14 760	33 388
Apr	62 271	94 956	84 696	10 260	32 685
May	63 430	85 247	78 685	6 562	21 817
Jun	65 199	85 649	79 579	6 070	20 450
Jul	75 348	82 576	75 976	6 600	7 228
Aug	67 378	81 707	75 950	5 757	14 329
Sep	67 674	86 771	76 539	10 232	19 097
Oct	74 041	78 615	73 092	5 523	4 574
Nov	69 247	77 313	71 359	5 954	8 066
Dec	73 962	85 674	77 815	7 859	11 712
2022 Jan	98 270	86 627	76 149	10 478	-11 643
Feb	75 912	81 582	74 307	7 275	5 670
Mar	88 175	98 539	83 579	14 960	10 364
Apr	74 074	89 183	80 639	8 544	15 109
May	71 431	81 556	75 518	6 038	10 125
Jun	74 633	94 315	88 385	5 930	19 682
Jul	83 959	86 701	79 822	6 879	2 742
Aug	75 667	83 366	77 230	6 136	7 699
Sep	76 239	92 156	82 327	9 829	15 917
Oct	76 248	88 994	81 303	7 691	12 746
Nov	75 963	90 124	83 376	6 748	14 161
Dec	78 943	103 326	95 038	8 288	24 383
2023 Jan	110 925	106 756	88 248	18 508	-4 169

Relationships between columns 17+21=24+25=23; 23-22=26

PSA6D Central Government Account : Current Receipts

£ million

Taxes on production											
of which											
	Total	VAT	Alcohol	Tobacco	Fuel duty	Business rates ¹	Stamp duty (shares)	Stamp duty (land and property) ²	Vehicle duty paid by businesses	Customs Duties	Other ³
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2018/19	279 041	151 803	12 097	9 152	27 993	27 624	3 619	12 888	2 032	–	31 833
2019/20	283 450	153 723	12 024	9 693	27 572	27 918	3 617	12 549	2 094	–	34 260
2020/21	241 767	137 657	12 156	9 788	20 934	15 222	3 679	9 525	1 928	993	29 885
2021/22	294 283	165 728	13 179	10 191	25 943	22 357	4 371	15 417	1 943	4 904	30 250
2021 Jan	19 991	12 165	699	588	1 694	922	313	632	141	280	2 557
Feb	19 613	11 385	795	864	1 581	899	279	834	155	334	2 487
Mar	20 890	11 295	1 014	1 362	1 402	862	466	1 312	171	379	2 627
Apr	22 057	12 334	1 094	450	2 011	1 754	386	1 153	150	328	2 397
May	22 686	12 812	1 132	612	2 310	1 815	331	748	172	317	2 437
Jun	23 855	12 910	1 150	1 211	2 250	1 717	410	1 296	172	377	2 362
Jul	24 603	13 720	1 120	709	2 266	2 024	325	1 413	171	375	2 480
Aug	24 095	13 169	1 084	1 171	2 285	2 026	284	1 019	173	406	2 478
Sep	24 531	13 637	1 201	758	2 250	1 970	293	1 387	169	437	2 429
Oct	26 219	14 595	1 318	915	2 266	2 109	396	1 440	161	428	2 591
Nov	26 053	14 759	1 412	738	2 230	2 110	328	1 324	138	458	2 556
Dec	26 020	14 616	867	876	2 283	2 042	401	1 884	143	414	2 494
2022 Jan	24 566	15 035	832	695	1 839	1 650	252	1 020	142	429	2 672
Feb	23 910	13 517	846	780	2 039	1 612	592	1 275	163	429	2 657
Mar	25 688	14 624	1 123	1 276	1 914	1 528	373	1 458	189	506	2 697
Apr	26 030	14 459	978	613	2 095	2 466	403	1 618	157	412	2 829
May	26 576	14 812	1 132	695	2 277	2 463	307	1 351	175	416	2 948
Jun	26 819	14 895	1 034	900	2 169	2 521	306	1 479	172	448	2 895
Jul	26 794	15 184	1 024	773	2 063	2 233	315	1 609	174	433	2 986
Aug	27 408	15 203	1 067	1 221	2 127	2 225	291	1 696	177	472	2 929
Sep	26 922	15 269	1 061	677	2 011	2 371	369	1 578	180	525	2 881
Oct	28 351	16 658	1 166	713	2 130	2 188	367	1 439	165	503	3 022
Nov	28 709	16 823	1 412	988	2 117	2 186	246	1 457	151	412	2 917
Dec	27 766	16 404	943	748	2 068	2 259	332	1 533	151	468	2 860
2023 Jan	25 165	15 605	773	616	1 964	1 460	248	909	154	399	3 037

Taxes on income and wealth											
of which income taxes											
of which business taxes											
of which											
	Total	Self assessed income tax	Capital gains tax ⁴	PAYE IT ⁵	Other income tax ⁶	Total Corporation tax ⁷	Energy Profits Levy	Petroleum revenue tax	Miscellaneous		
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2018/19	258 559	31 355	9 191	163 470	–2 320	56 853	–	–744	754		
2019/20	253 970	32 009	9 827	164 204	–3 676	51 351	–	–409	664		
2020/21	262 373	31 188	11 131	168 235	–4 117	55 378	–	–241	799		
2021/22	310 971	37 028	15 267	192 606	–4 641	70 505	–	–552	758		
2021 Jan	44 486	16 465	7 576	15 086	–108	5 451	–	–1	17		
Feb	27 617	4 282	2 363	15 587	–38	5 433	–	–30	20		
Mar	25 526	1 139	722	18 543	–351	5 331	–	–3	145		
Apr	20 684	289	175	15 086	–68	5 252	–	–66	16		
May	20 298	303	124	14 832	–192	5 239	–	–46	38		
Jun	20 410	762	161	15 043	–769	5 107	–	–18	124		
Jul	27 801	8 554	267	14 411	–803	5 338	–	–13	47		
Aug	21 668	2 218	122	14 555	–505	5 311	–	–53	20		
Sep	21 091	695	133	14 727	–206	5 688	–	–27	81		
Oct	21 326	362	200	14 788	–348	6 347	–	–103	80		
Nov	21 878	597	153	14 681	–220	6 651	–	–	16		
Dec	25 138	2 402	120	16 450	–623	6 645	–	–	144		
2022 Jan	50 193	16 424	10 669	17 072	–342	6 394	–	–53	29		
Feb	29 079	3 040	2 091	17 934	–157	6 229	–	–96	38		
Mar	31 405	1 382	1 052	23 027	–408	6 304	–	–77	125		
Apr	22 799	330	145	16 471	–33	5 863	–	–29	52		
May	21 609	172	178	15 943	–641	5 914	–	–8	51		
Jun	23 326	794	154	16 632	–719	6 364	440	–4	105		
Jul	32 226	9 080	153	16 662	–630	6 889	440	–18	90		
Aug	24 498	2 258	189	15 787	–624	6 963	440	–104	29		
Sep	23 668	638	185	16 329	–389	6 800	440	–2	107		
Oct	23 613	464	190	16 592	–446	6 732	440	–	81		
Nov	24 178	674	231	16 825	–461	6 884	440	–	25		
Dec	27 380	2 310	188	18 088	–424	7 058	440	–	160		
2023 Jan	61 823	21 899	13 221	18 874	–366	8 175	961	–26	46		

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

3 Includes taxes on betting, gaming, lottery, Camelot payments to National Lottery, air passenger duty, insurance premium tax, landfill tax, regulator fees, aggregates levy, climate change levy, renewable energy obligations and consumer credit act fees.

4 Includes legacy tax. The equivalent of HMRC published series BKLO.

5 PAYE IT is Pay As You Earn Income Tax.

6 Mainly consists of repayments and those tax credits recorded as negative taxes plus company IT and TDSI (tax deduction scheme for interest).

7 Gross of tax credits. Includes diverted profit tax, Bank Surcharge and Energy Profits Levy.

PSA6D Central Government Account : Current Receipts

continued

	Other taxes							Total taxes
	Total	of which					Total taxes	
		Television licence	Vehicle duty paid by households		Bank levy	Other ⁸		
			LIQR	DH7A				
2018/19	20 565	3 227	4 619	2 523	10 196	558 165		
2019/20	20 965	3 259	4 890	2 523	10 293	558 385		
2020/21	19 960	3 667	4 970	1 902	9 421	524 100		
2021/22	21 288	3 832	5 190	1 290	10 976	626 542		
2021 Jan	1 534	344	378	105	707	66 011		
Feb	1 560	254	431	105	770	48 790		
Mar	1 769	295	450	105	919	48 185		
Apr	1 645	272	402	117	854	44 386		
May	1 687	282	458	117	830	44 671		
Jun	1 779	297	458	117	907	46 044		
Jul	1 840	295	457	112	976	54 244		
Aug	1 909	321	462	112	1 014	47 672		
Sep	1 988	467	453	112	956	47 610		
Oct	1 801	373	429	88	911	49 346		
Nov	1 707	305	370	88	944	49 638		
Dec	1 652	297	382	88	885	52 810		
2022 Jan	1 649	318	378	113	840	76 408		
Feb	1 698	302	436	113	847	54 687		
Mar	1 933	303	505	113	1 012	59 026		
Apr	1 810	315	421	122	952	50 639		
May	1 947	315	469	122	1 041	50 132		
Jun	2 092	315	459	122	1 196	52 237		
Jul	1 907	315	463	102	1 027	60 927		
Aug	1 979	315	471	102	1 091	53 885		
Sep	1 984	315	482	102	1 085	52 574		
Oct	1 913	315	442	108	1 048	53 877		
Nov	1 973	315	404	108	1 146	54 860		
Dec	1 841	315	403	108	1 015	56 987		
2023 Jan	1 848	315	410	111	1 012	88 836		

	Interest and dividends				Other receipts				Total current receipts
	Compulsory social contributions ⁹	Total	of which		Total	of which			
			Asset Purchase Facility ¹⁰	Other		Gross operating surplus (imputed) ¹¹	Rent	Other ¹²	
2018/19	137 680	18 642	9 686	8 956	34 526	29 453	1 460	3 613	749 013
2019/20	144 074	17 864	7 137	10 727	36 177	30 297	1 462	4 418	756 500
2020/21	144 589	19 541	11 322	8 219	35 518	31 022	1 431	3 065	723 748
2021/22	160 885	14 820	7 218	7 602	36 692	31 944	1 173	3 575	838 939
2021 Jan	12 804	1 563	689	874	2 983	2 625	121	237	83 361
Feb	12 819	680	–	680	2 999	2 625	121	253	65 288
Mar	13 952	656	–	656	2 984	2 624	116	244	65 777
Apr	11 950	652	33	619	2 983	2 610	118	255	59 971
May	12 513	523	–	523	2 941	2 610	118	213	60 648
Jun	12 811	593	–	593	2 958	2 608	122	228	62 406
Jul	12 581	2 518	1 817	701	3 048	2 606	120	322	72 391
Aug	12 875	687	–	687	2 972	2 606	120	246	64 206
Sep	13 027	706	–	706	2 958	2 604	119	235	64 301
Oct	12 997	5 412	4 872	540	3 240	2 642	120	478	70 995
Nov	13 018	570	–	570	3 000	2 642	120	238	66 226
Dec	13 920	571	–	571	3 384	2 644	119	621	70 685
2022 Jan	14 390	1 352	496	856	3 058	2 791	34	233	95 208
Feb	14 331	639	–	639	3 065	2 791	34	240	72 722
Mar	16 472	597	–	597	3 085	2 790	29	266	79 180
Apr	14 202	3 953	3 117	836	3 103	2 822	31	250	71 897
May	14 631	833	–	833	3 105	2 822	31	252	68 701
Jun	15 050	953	–	953	3 120	2 822	35	263	71 360
Jul	14 799	2 119	1 047	1 072	3 164	2 896	33	235	81 009
Aug	14 377	1 082	–	1 082	3 213	2 896	33	284	72 557
Sep	14 888	2 202	–	2 202	3 182	2 896	33	253	72 846
Oct	14 993	1 088	–	1 088	3 095	2 806	33	256	73 053
Nov	13 744	1 026	–	1 026	3 381	2 806	33	542	73 011
Dec	14 506	1 071	–	1 071	3 243	2 804	31	408	75 807
2023 Jan	14 757	991	–	991	3 226	2 892	31	303	107 810

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

9 Mainly national insurance contributions (NICs)

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

11 Equates to depreciation in government accounts.

12 Includes standardised guarantees

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies						
	Total	Staff costs	of which			Total	of which					
			Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation		CJRS ⁷	SEISS ⁸	Interest ⁹			
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX			
2018/19	274 708	127 549	-24 415	142 121	29 453	18 068	-	-	50 368			
2019/20	297 469	140 078	-23 543	150 637	30 297	22 549	2 146	-	49 606			
2020/21	351 946	153 664	-23 328	190 588	31 022	117 632	58 062	19 715	40 969			
2021/22	370 692	165 668	-25 330	198 410	31 944	47 230	8 528	8 343	72 517			
2021 Jan	29 376	13 017	-2 279	16 013	2 625	8 231	3 991	826	1 705			
Feb	29 628	12 930	-2 192	16 265	2 625	7 672	3 909	113	5 500			
Mar	35 616	14 167	-2 075	20 900	2 624	7 143	3 594	-6	2 042			
Apr	29 205	12 988	-1 964	15 571	2 610	8 015	2 624	2 494	5 117			
May	30 191	13 849	-1 921	15 653	2 610	7 497	1 873	2 745	4 677			
Jun	30 210	13 578	-1 964	15 988	2 608	4 514	1 416	265	9 368			
Jul	30 854	13 987	-2 077	16 338	2 606	3 573	1 108	-	3 791			
Aug	28 729	13 345	-2 159	14 937	2 606	5 350	825	2 120	6 752			
Sep	30 024	13 863	-2 160	15 717	2 604	3 823	682	568	5 147			
Oct	30 435	13 843	-2 081	16 031	2 642	2 430	-	156	6 062			
Nov	30 156	13 962	-2 040	15 592	2 642	2 301	-	-	4 888			
Dec	31 077	13 916	-2 094	16 611	2 644	2 444	-	-1	8 652			
2022 Jan	31 831	14 073	-2 237	17 204	2 791	2 442	-	-3	6 304			
Feb	31 451	13 982	-2 327	17 005	2 791	2 203	-	-1	8 206			
Mar	36 529	14 282	-2 306	21 763	2 790	2 638	-	-	3 553			
Apr	29 336	13 736	-1 890	14 668	2 822	1 737	-	-	6 653			
May	30 203	14 198	-1 921	15 104	2 822	1 887	-	-	7 956			
Jun	30 197	14 341	-2 464	15 498	2 822	1 871	-	-	20 028			
Jul	32 159	14 602	-2 206	16 867	2 896	1 848	-	-	6 240			
Aug	30 506	14 492	-2 303	15 421	2 896	1 906	-	-	8 530			
Sep	30 696	14 420	-2 301	15 681	2 896	1 900	-	-	7 752			
Oct	31 471	14 669	-2 094	16 090	2 806	4 364	-	-	6 247			
Nov	30 779	14 669	-2 080	15 384	2 806	4 850	-	-	7 508			
Dec	31 386	14 870	-2 132	15 844	2 804	6 036	-	-	17 960			
2023 Jan	31 696	14 652	-2 140	16 292	2 892	10 836	-	-	6 689			
	Net Social Benefits					Current transfers						
	of which					Paid abroad						
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK contributions to EU ¹⁰	Total	of which: UK payments to EU ¹¹	Received from abroad ^{3 6}	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2018/19	214 737	107 258	97 032	39 222	-28 775	12 901	7 907	-	-143	112 570	17 773	708 889
2019/20	215 728	108 817	102 746	40 961	-36 796	11 552	8 436	-	-74	114 444	17 889	737 599
2020/21	235 880	112 229	121 439	41 886	-39 674	10 944	7 943	-	-74	148 616	20 297	934 153
2021/22	235 069	114 472	119 602	42 824	-41 829	-	13 861	8 371	-97	132 583	20 559	892 414
2021 Jan	19 506	9 284	10 249	3 369	-3 396	-	599	-	11	13 765	1 809	75 002
Feb	18 332	8 531	9 805	3 388	-3 392	-	428	-	-9	8 470	1 382	71 403
Mar	20 230	9 523	10 921	3 495	-3 709	-	780	-	-2	16 252	2 834	84 895
Apr	20 360	9 137	10 310	3 829	-2 916	-	529	-	-3	17 412	1 788	82 423
May	19 487	9 641	9 952	3 310	-3 416	-	385	-	-14	12 117	1 604	75 944
Jun	19 166	9 204	9 871	3 466	-3 375	-	1 002	807	-15	10 834	1 754	76 833
Jul	19 966	9 490	10 326	3 564	-3 414	-	1 215	801	-7	12 200	1 492	73 084
Aug	19 711	9 520	10 224	3 485	-3 518	-	1 376	806	-9	9 168	1 793	72 870
Sep	21 357	11 108	10 032	3 855	-3 638	-	1 115	805	-9	10 156	1 723	73 336
Oct	19 064	9 593	9 463	3 512	-3 504	-	1 214	862	-9	9 206	1 738	70 140
Nov	19 003	9 144	9 832	3 542	-3 515	-	1 396	860	-6	8 807	1 895	68 440
Dec	20 073	9 691	10 234	3 682	-3 534	-	1 536	872	-9	9 352	1 697	74 822
2022 Jan	18 934	9 533	9 518	3 398	-3 515	-	1 087	852	-2	10 855	1 735	73 186
Feb	18 142	8 747	9 373	3 552	-3 530	-	1 225	851	-16	8 590	1 424	71 225
Mar	19 806	9 664	10 467	3 629	-3 954	-	1 781	855	2	13 886	1 916	80 111
Apr	20 843	9 501	10 248	4 131	-3 037	-	1 579	863	6	13 217	5 169	78 540
May	19 996	10 007	9 841	3 704	-3 556	-	1 196	868	-5	9 998	1 627	72 858
Jun	20 002	9 708	10 206	3 632	-3 544	-	1 045	738	-18	10 710	1 346	85 181
Jul	22 767	10 036	12 622	3 678	-3 569	-	1 116	720	-7	11 521	1 292	76 936
Aug	20 823	10 091	10 462	3 900	-3 630	-	1 030	723	-10	9 580	1 818	74 183
Sep	25 850	14 325	11 381	4 083	-3 939	-	1 414	764	-6	9 704	1 667	78 977
Oct	20 443	10 043	10 397	3 687	-3 684	-	1 213	694	-6	10 911	3 682	78 325
Nov	22 937	9 794	13 111	3 699	-3 667	-	1 437	692	-12	9 273	3 651	80 423
Dec	21 015	10 271	10 638	3 857	-3 751	-	1 267	701	-4	10 437	3 858	91 955
2023 Jan	20 379	10 130	10 524	3 532	-3 807	-	1 156	704	3	9 161	5 276	85 196

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

5 Includes both non-market and market production of social transfers in kind

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

10 UK VAT, GNI and abatement contributions to the EU budget

11 Payments under the withdrawal agreement

PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total ⁷
	of which						of which						
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴	Capital transfers from central government	Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶		
1	2	3	4	5	6	7	8	9	10	11	12		
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2018/19	38 296	-29 453	-2 836	-256	-	-2 580	38 489	11 889	752	25 848	-	44 496	
2019/20	39 575	-30 297	-2 035	-424	-	-1 611	38 512	12 604	492	25 416	-	45 755	
2020/21	49 116	-31 022	-3 148	-186	-	-2 962	65 765	15 698	512	49 555	-	80 711	
2021/22	53 269	-31 944	-6 656	-183	-	-6 473	44 261	13 840	764	29 657	-	58 930	
2021 Jan	3 549	-2 625	-549	-1	-	-548	6 093	1 049	65	4 979	-	6 468	
Feb	4 208	-2 625	-825	-37	-	-788	2 510	865	19	1 626	-	3 268	
Mar	8 155	-2 624	-490	-18	-	-472	6 605	2 922	125	3 558	-	11 646	
Apr	2 880	-2 610	-27	-16	-	-11	7 380	1 151	9	6 220	-	7 623	
May	3 752	-2 610	-41	-28	-	-13	2 810	1 818	9	983	-	3 911	
Jun	3 664	-2 608	-47	-3	-	-44	2 406	700	23	1 683	-	3 415	
Jul	3 720	-2 606	-65	-1	-	-64	2 880	1 695	24	1 161	-	3 929	
Aug	3 825	-2 606	-92	1	-	-93	1 932	743	17	1 172	-	3 059	
Sep	3 793	-2 604	-170	-	-	-170	6 439	1 018	118	5 303	-	7 458	
Oct	3 526	-2 642	-94	-1	-	-93	1 997	956	76	965	-	2 787	
Nov	3 821	-2 642	-102	1	-	-103	2 133	758	54	1 321	-	3 210	
Dec	4 213	-2 644	-284	-	-	-284	3 646	1 219	83	2 344	-	4 931	
2022 Jan	4 128	-2 791	-99	2	-	-101	6 350	1 031	69	5 250	-	7 588	
Feb	4 901	-2 791	-108	-	-	-108	2 374	697	78	1 599	-	4 376	
Mar	11 046	-2 790	-5 527	-138	-	-5 389	3 914	2 054	204	1 656	-	6 643	
Apr	2 087	-2 822	-78	-21	-	-57	6 457	1 004	3	5 450	-	5 644	
May	4 063	-2 822	-70	-35	-	-35	1 975	1 286	25	664	-	3 146	
Jun	3 759	-2 822	-69	-22	-	-47	2 171	832	32	1 307	-	3 039	
Jul	3 639	-2 896	-64	-17	-	-47	3 240	2 047	73	1 120	-	3 919	
Aug	4 120	-2 896	-63	-18	-	-45	2 016	884	63	1 069	-	3 177	
Sep	4 262	-2 896	-43	-19	-	-24	5 567	693	80	4 794	-	6 890	
Oct	4 657	-2 806	-217	-19	-	-198	3 034	1 123	42	1 041	828	4 668	
Nov	4 512	-2 806	1	-27	-	28	2 236	821	43	1 372	-	3 943	
Dec	4 647	-2 804	-53	-22	-	-31	3 641	900	81	2 660	-	5 431	
2023 Jan	6 217	-2 892	-63	-16	-	-47	12 291	1 905	84	6 120	4 182	15 553	

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

3 The large capital transfers in 2008/09 arise from movements associated with depositor compensation payments by FSCS and HMT.

4 Includes transfer of Royal Mail pension plan assets in April 2012 and movements associated with depositor compensation payments by FSCS and HMT in 2008/09.

5 Includes capital transfers to Lloyds Banking Group and Royal Bank of Scotland associated with equity purchases.

6 APF = Asset Purchase Facility. The first capital transfer to the APF occurred in October 2022.

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement ¹
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2014	103 570	2 145	5 748	-4 477	10 428	-35 195	82 219
2015	86 213	-6 872	-4 065	795	4 010	-24 076	56 005
2016	66 304	5 918	10 113	5 755	12 609	-14 997	85 702
2017	53 441	-4 184	5 464	-6 803	3 606	42 007	93 531
2018	51 240	5 415	522	-8 414	-1 413	-12 250	35 100
2019	52 410	9 862	13 158	-2 743	-13 645	-46 089	12 953
2020	270 974	13 419	24 940	11 264	23 778	-24 557	319 818
2021	164 549	9 989	23 253	-18 802	-18 155	41 772	202 606
2022	122 263	22 837	15 393	-52 569	-617	-82 052	25 255
2013/14	102 465	2 567	-20 207	1 760	-1 957	-20 024	64 604
2014/15	96 867	2 085	12 233	-1 397	13 584	-44 837	78 535
2015/16	81 516	-6 646	-6 570	-1 028	9 739	-26 693	50 318
2016/17	54 804	7 012	14 205	4 147	8 781	10 098	99 047
2017/18	58 916	-3 634	2 318	-6 895	3 783	26 409	80 897
2018/19	44 267	7 019	1 057	-6 072	-4 791	-23 929	17 551
2019/20	61 279	8 887	15 561	-5 629	-11 363	-51 386	17 349
2020/21	312 690	11 416	22 253	11 277	18 429	-37 040	339 025
2021/22	122 371	13 318	28 904	-27 126	-7 741	43 982	173 708
2019 Q3	13 536	3 056	4 400	2 137	-2 810	-29 287	-8 968
Q4	23 906	2 006	3 843	-1 714	-5 623	1 193	23 611
2020 Q1	386	3 986	3 623	2 551	626	-24 488	-13 316
Q2	132 775	4 476	10 337	7 173	21 895	6 802	183 458
Q3	74 243	3 555	7 499	1 286	2 789	-15 038	74 334
Q4	63 570	1 402	3 481	254	-1 532	8 167	75 342
2021 Q1	42 102	1 983	936	2 564	-4 723	-36 971	5 891
Q2	59 296	4 539	6 915	-8 548	-1 863	9 735	70 074
Q3	35 959	3 088	7 844	-3 078	-7 018	-25 435	11 360
Q4	27 192	379	7 558	-9 740	-4 551	94 443	115 281
2022 Q1	-76	5 312	6 587	-5 760	5 691	-34 761	-23 007
Q2	41 985	5 963	5 175	-24 806	-3 650	-1 077	23 590
Q3	26 800	4 140	4 560	-10 845	2 238	-20 541	6 352
Q4	53 554	7 422	-929	-11 158	-4 896	-25 673	18 320
2021 Jan	894	3 611	-917	4 758	-8 784	-22 247	-22 685
Feb	15 305	871	1 469	-3 328	4 094	-6 945	11 466
Mar	25 903	-2 499	384	1 134	-33	-7 779	17 110
Apr	23 592	3 998	2 498	-1 403	-6 472	12 366	34 579
May	17 362	-142	1 556	-1 560	3 532	2 753	23 501
Jun	18 342	683	2 861	-5 585	1 077	-5 384	11 994
Jul	4 665	-79	2 352	2 811	-8 690	-2 629	-1 570
Aug	13 954	543	2 782	-4 181	438	-6 988	6 548
Sep	17 340	2 624	2 710	-1 708	1 234	-15 818	6 382
Oct	8 694	16 183	2 333	-2 378	-3 188	38 429	60 073
Nov	7 885	-719	2 430	-1 915	-401	29 726	37 006
Dec	10 613	-15 085	2 795	-5 447	-962	26 288	18 202
2022 Jan	-12 509	2 684	2 806	688	-7 021	-9 859	-23 211
Feb	7 070	-4	2 557	-6 089	3 022	-4 398	2 158
Mar	5 363	2 632	1 224	-359	9 690	-20 504	-1 954
Apr	14 170	5 882	1 577	-3 250	-10 810	-6 450	1 119
May	9 205	86	1 972	-4 961	3 957	219	10 478
Jun	18 610	-5	1 626	-16 595	3 203	5 154	11 993
Jul	1 153	2 544	1 674	137	-6 367	-5 511	-6 370
Aug	8 529	-556	1 487	-5 624	3 697	-3 528	4 005
Sep	17 118	2 152	1 399	-5 358	4 908	-11 502	8 717
Oct	11 582	227	877	-2 754	-3 484	2 349	8 797
Nov	16 328	225	-1 664	5 524	-901	-7 261	12 251
Dec	25 644	6 970	-142	-13 928	-511	-20 761	-2 728
2023 Jan	-5 421	3 757	1 175	1 262	-12 001	-18 945	-30 173

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

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

REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
2014	105 210	-740	-8 066	-4 477	5 163	-8 048	89 042
2015	86 228	-9 940	-13 920	795	3 975	1 650	68 788
2016	58 530	1 728	-3 970	5 755	12 478	450	74 971
2017	42 263	-6 911	-5 725	-6 803	5 350	4 771	32 945
2018	41 791	1 218	-6 084	-8 414	-2 619	-1 044	24 848
2019	43 991	5 919	-1 694	-2 743	-14 929	13 825	44 369
2020	277 236	10 075	-123	11 264	23 502	-9 102	312 852
2021	186 088	6 812	-4 567	-18 849	-17 536	-3 566	148 382
2022	126 955	21 815	-866	-52 570	-633	-2 264	92 437
2013/14	101 883	492	-29 357	1 760	-803	5 836	79 811
2014/15	93 814	-860	-2 990	-1 397	7 459	-12 368	83 658
2015/16	79 951	-10 174	-13 961	-1 028	10 202	-5 267	59 723
2016/17	45 930	4 113	-4 408	4 147	10 642	4 929	65 353
2017/18	50 295	-6 429	-3 661	-6 895	3 752	-1 867	35 195
2018/19	33 825	2 391	-7 336	-6 072	-6 560	11 443	27 691
2019/20	57 151	4 935	-436	-5 629	-12 251	4 214	47 984
2020/21	322 138	6 427	-3 500	11 277	18 946	-17 146	338 142
2021/22	144 349	12 794	-2 216	-27 173	-4 625	902	124 031
2019 Q3	13 384	2 303	-89	2 137	-2 093	-9 038	6 604
Q4	18 112	897	-54	-1 714	-6 224	13 814	24 831
2020 Q1	1 228	2 496	-92	2 551	-1 574	-9 485	-4 876
Q2	140 000	3 982	-107	7 173	22 694	-70	173 672
Q3	75 987	2 869	35	1 286	4 367	-12 284	72 260
Q4	60 021	728	41	254	-1 985	12 737	71 796
2021 Q1	46 130	-1 152	-3 469	2 564	-6 130	-17 529	20 414
Q2	74 952	4 622	-1 196	-8 548	-2 210	5 940	73 560
Q3	40 654	2 949	46	-3 125	-5 922	-10 895	23 707
Q4	24 352	393	52	-9 740	-3 274	18 918	30 701
2022 Q1	4 391	4 830	-1 118	-5 760	6 781	-13 061	-3 937
Q2	44 916	5 696	92	-24 806	-7 382	7 151	25 667
Q3	26 358	4 112	92	-10 845	3 462	-7 841	15 338
Q4	51 290	7 177	68	-11 159	-3 494	11 487	55 369
2021 Jan	734	2 566	-2 331	3 294	-8 188	-7 351	-11 276
Feb	12 008	-174	14	-4 819	813	-1 447	6 395
Mar	33 388	-3 544	-1 152	4 089	1 245	-8 731	25 295
Apr	32 685	4 026	-16	-2 941	-5 781	2 348	30 321
May	21 817	-114	-1 160	-3 069	3 603	2 835	23 912
Jun	20 450	710	-20	-2 538	-32	757	19 327
Jul	7 228	-126	-36	1 325	-8 027	540	904
Aug	14 329	496	-24	-5 631	569	-1 712	8 027
Sep	19 097	2 579	106	1 181	1 536	-9 723	14 776
Oct	4 574	16 188	12	-3 807	-2 864	-11 822	2 281
Nov	8 066	-714	30	-3 358	-70	8 331	12 285
Dec	11 712	-15 081	10	-2 575	-340	22 409	16 135
2022 Jan	-11 643	2 523	32	-769	-6 566	-6 923	-23 346
Feb	5 670	-165	32	-7 546	460	2 633	1 084
Mar	10 364	2 472	-1 182	2 555	12 887	-8 771	18 325
Apr	15 109	5 793	31	-4 623	-14 538	632	2 404
May	10 125	-3	31	-6 334	4 088	3 202	11 109
Jun	19 682	-94	30	-13 849	3 068	3 317	12 154
Jul	2 742	2 534	31	-1 235	-5 785	-979	-2 692
Aug	7 699	-566	31	-6 996	3 791	515	4 474
Sep	15 917	2 144	30	-2 614	5 456	-7 377	13 556
Oct	12 746	145	23	-4 142	-3 383	2 703	8 092
Nov	14 161	143	23	4 127	-781	7 556	25 229
Dec	24 383	6 889	22	-11 144	670	1 228	22 048
2023 Jan	-4 169	3 430	23	-97	-10 386	-10 044	-21 243

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

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government			Non-financial public corporations			Pensions ⁵	BoE ²	PS NCR ex ^{3,4,6}	PS banks	
	NCR ⁴	Of which:	NCR ⁴	of which		NCR ⁴	of which					NCR ^{4,6}	PS NCR ^{4,6}
		Own account		from CG ⁷	other		from CG ⁷	other					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	J5IH	CWP2	JWZ1	JW38	IL6D	RURQ
2014	89 764	89 042	42	511	-469	5 566	211	5 355	-	-12 431	82 219	-8 588	73 631
2015	69 129	68 788	-2 776	359	-3 135	2 558	-18	2 576	-	-12 565	56 005	-20 245	35 760
2016	77 185	74 971	4 833	2 192	2 641	3 753	22	3 731	-	2 145	85 702	12 415	98 117
2017	35 154	32 945	3 815	2 385	1 430	3 901	-176	4 077	-	52 870	93 531	-19 929	73 602
2018	30 377	24 848	5 216	5 785	-569	1 045	-256	1 301	-	3 991	35 100	11 518	46 618
2019	52 529	44 369	2 209	8 252	-6 043	2 394	-92	2 486	-	-36 019	12 953	11 933	24 886
2020	315 186	312 852	-2 721	2 764	-5 485	1 606	-430	2 036	-	8 081	319 818	10 921	330 739
2021	152 542	148 382	-7 338	4 340	-11 678	906	-180	1 086	-	60 656	202 606	10 283	212 889
2022	96 996	92 437	6 985	4 545	2 440	-1 973	14	-1 987	-	-72 194	25 255	14 547	39 802
2013/14	78 433	79 811	-3 187	-283	-2 904	666	-1 095	1 761	-	-12 686	64 604	-66 451	-1 847
2014/15	84 540	83 658	-93	729	-822	7 250	153	7 097	-	-12 280	78 535	-10 024	68 511
2015/16	60 748	59 723	2 043	888	1 155	971	137	834	-	-12 419	50 318	-355	49 963
2016/17	66 961	65 353	3 907	1 768	2 139	4 179	-160	4 339	-	25 608	99 047	-6 653	92 394
2017/18	38 615	35 195	5 163	3 510	1 653	2 478	-90	2 568	-	38 061	80 897	-11 952	68 945
2018/19	34 814	27 691	2 730	7 419	-4 689	2 159	-296	2 455	-	-15 029	17 551	12 733	30 284
2019/20	56 076	47 984	2 469	8 173	-5 704	1 856	-81	1 937	-	-34 960	17 349	17 129	34 478
2020/21	337 983	338 142	-4 006	1 103	-4 109	1 091	-262	1 353	-	3 798	339 025	3 901	342 926
2021/22	128 810	124 031	-7 776	4 894	-12 670	1 555	-115	1 670	-	55 898	173 708	12 530	186 238
2019 Q3	10 242	6 604	-430	3 557	-3 987	641	81	560	-	-15 783	-8 968	2 748	-6 220
Q4	24 996	24 831	2 329	227	2 102	369	-62	431	-	-3 918	23 611	2 747	26 358
2020 Q1	-2 152	-4 876	4 069	2 866	1 203	553	-142	695	-	-13 062	-13 316	8 415	-4 901
Q2	173 800	173 672	-5 304	30	-5 334	1 357	98	1 259	-	13 733	183 458	8 417	191 875
Q3	71 922	72 260	-1 342	-269	-1 073	956	-69	1 025	-	2 460	74 334	-2 955	71 379
Q4	71 616	71 796	-144	137	-281	-1 260	-317	-943	-	4 950	75 342	-2 956	72 386
2021 Q1	20 645	20 414	2 784	205	2 579	38	26	12	-	-17 345	5 891	1 395	7 286
Q2	73 589	73 560	-8 301	-2	-8 299	1 979	31	1 948	-	2 836	70 074	1 394	71 468
Q3	24 821	23 707	-3 355	1 210	-4 565	-522	-96	-426	-	-8 470	11 360	3 747	15 107
Q4	33 487	30 701	1 534	2 927	-1 393	-589	-141	-448	-	83 635	115 281	3 747	119 028
2022 Q1	-3 087	-3 937	2 346	759	1 587	687	91	596	-	-22 103	-23 007	3 642	-19 365
Q2	26 134	25 667	-2 659	463	-3 122	-1 313	4	-1 317	-	1 895	23 590	3 639	27 229
Q3	16 787	15 338	893	1 785	-892	-905	-336	-569	-	-8 974	6 352	3 633	9 985
Q4	57 162	55 369	6 405	1 538	4 867	-442	255	-697	-	-43 012	18 320	3 633	21 953
2021 Jan	-10 808	-11 276	-1 890	299	-2 189	651	169	482	-	-10 170	-22 685	465	-22 220
Feb	6 329	6 395	3 793	-58	3 851	-229	-8	-221	-	1 507	11 466	465	11 931
Mar	25 124	25 295	881	-36	917	-384	-135	-249	-	-8 682	17 110	465	17 575
Apr	30 525	30 321	-3 759	89	-3 848	1 440	115	1 325	-	6 577	34 579	465	35 044
May	23 810	23 912	-2 243	-22	-2 221	342	-80	422	-	1 490	23 501	465	23 966
Jun	19 254	19 327	-2 299	-69	-2 230	197	-4	201	-	-5 231	11 994	464	12 458
Jul	1 816	904	-1 962	884	-2 846	-110	28	-138	-	-402	-1 570	1 249	-321
Aug	8 443	8 027	-37	518	-555	-173	-102	-71	-	-1 269	6 548	1 249	7 797
Sep	14 562	14 776	-1 356	-192	-1 164	-239	-22	-217	-	-6 799	6 382	1 249	7 631
Oct	2 530	2 281	-315	139	-454	106	110	-4	-	58 001	60 073	1 249	61 322
Nov	13 024	12 285	1 274	855	419	-414	-116	-298	-	23 861	37 006	1 249	38 255
Dec	17 933	16 135	575	1 933	-1 358	-281	-135	-146	-	1 773	18 202	1 249	19 451
2022 Jan	-23 261	-23 346	-2 135	-44	-2 091	460	129	331	-	1 810	-23 211	1 214	-21 997
Feb	1 528	1 084	1 980	467	1 513	127	-23	150	-	-1 033	2 158	1 214	3 372
Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-22 880	-1 954	1 214	-740
Apr	2 380	2 404	-1 580	107	-1 687	-396	-131	-265	-	691	1 119	1 214	2 333
May	11 494	11 109	646	283	363	-334	102	-436	-	-943	10 478	1 214	11 692
Jun	12 260	12 154	-1 725	73	-1 798	-583	33	-616	-	2 147	11 993	1 211	13 204
Jul	-1 736	-2 692	-1 549	1 061	-2 610	-168	-105	-63	-	-1 961	-6 370	1 211	-5 159
Aug	4 848	4 474	1 401	461	940	-433	-87	-346	-	-1 437	4 005	1 211	5 216
Sep	13 675	13 556	1 041	263	778	-304	-144	-160	-	-5 576	8 717	1 211	9 928
Oct	8 550	8 092	558	195	363	261	263	-2	-	-114	8 797	1 211	10 008
Nov	25 515	25 229	2 749	298	2 451	-334	-12	-322	-	-15 393	12 251	1 211	13 462
Dec	23 097	22 048	3 098	1 045	2 053	-369	4	-373	-	-27 505	-2 728	1 211	-1 517
2023 Jan	-20 941	-21 243	-370	322	-692	212	-20	232	-	-8 772	-30 173	1 211	-28 962

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

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

Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM, B&B and Network Rail ¹		NRAM and B&B ¹	Network Rail	Central Government with NRAM, B&B and Network Rail ¹					
	NCR ^{2 4}	of which: Own account			NCR ^{2 3}	NCR ^{2 3}	NCR ²	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
2014	95 491	94 769	-4 633	-1 094	89 764	89 042	511	211		
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18		
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22		
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176		
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256		
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92		
2020	315 825	313 491	103	-742	315 186	312 852	2 764	-430		
2021	148 540	144 380	4 525	-523	152 542	148 382	4 340	-180		
2022	97 348	92 789	-5	-347	96 996	92 437	4 545	14		
2013/14	79 251	80 629	-4 086	3 268	78 433	79 811	-283	-1 095		
2014/15	92 327	91 445	-5 240	-2 547	84 540	83 658	729	153		
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137		
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160		
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90		
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296		
2019/20	55 828	47 736	69	179	56 076	47 984	8 173	-81		
2020/21	334 494	334 653	4 537	-1 048	337 983	338 142	103	-262		
2021/22	129 192	124 413	-35	-347	128 810	124 031	4 894	-115		
2019 Q3	12 339	8 701	-2 142	45	10 242	6 604	3 557	81		
Q4	25 459	25 294	-508	45	24 996	24 831	227	-62		
2020 Q1	-2 317	-5 041	121	44	-2 152	-4 876	2 866	-142		
Q2	174 009	173 881	53	-262	173 800	173 672	30	98		
Q3	72 363	72 701	-179	-262	71 922	72 260	-269	-69		
Q4	71 770	71 950	108	-262	71 616	71 796	137	-317		
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26		
Q2	73 682	73 653	-6	-87	73 589	73 560	-2	31		
Q3	24 910	23 796	-2	-87	24 821	23 707	1 210	-96		
Q4	33 596	30 810	-22	-87	33 487	30 701	2 927	-141		
2022 Q1	-2 996	-3 846	-5	-86	-3 087	-3 937	759	91		
Q2	26 221	25 754	-	-87	26 134	25 667	463	4		
Q3	16 871	15 422	3	-87	16 787	15 338	1 785	-336		
Q4	57 252	55 459	-3	-87	57 162	55 369	1 538	255		
2021 Jan	-10 763	-11 231	42	-87	-10 808	-11 276	299	169		
Feb	6 363	6 429	53	-87	6 329	6 395	-58	-8		
Mar	20 752	20 923	4 460	-88	25 124	25 295	-36	-135		
Apr	30 552	30 348	2	-29	30 525	30 321	89	115		
May	23 842	23 944	-3	-29	23 810	23 912	-22	-80		
Jun	19 288	19 361	-5	-29	19 254	19 327	-69	-4		
Jul	1 844	932	1	-29	1 816	904	884	28		
Aug	8 471	8 055	1	-29	8 443	8 027	518	-102		
Sep	14 595	14 809	-4	-29	14 562	14 776	-192	-22		
Oct	2 580	2 331	-21	-29	2 530	2 281	139	110		
Nov	13 053	12 314	-	-29	13 024	12 285	855	-116		
Dec	17 963	16 165	-1	-29	17 933	16 135	1 933	-135		
2022 Jan	-23 231	-23 316	-1	-29	-23 261	-23 346	-44	129		
Feb	1 558	1 114	-1	-29	1 528	1 084	467	-23		
Mar	18 677	18 356	-3	-28	18 646	18 325	336	-15		
Apr	2 410	2 434	-1	-29	2 380	2 404	107	-131		
May	11 522	11 137	1	-29	11 494	11 109	283	102		
Jun	12 289	12 183	-	-29	12 260	12 154	73	33		
Jul	-1 708	-2 664	1	-29	-1 736	-2 692	1 061	-105		
Aug	4 876	4 502	1	-29	4 848	4 474	461	-87		
Sep	13 703	13 584	1	-29	13 675	13 556	263	-144		
Oct	8 581	8 123	-2	-29	8 550	8 092	195	263		
Nov	25 545	25 259	-1	-29	25 515	25 229	298	-12		
Dec	23 126	22 077	-	-29	23 097	22 048	1 045	4		
2023 Jan	-20 910	-21 212	-2	-29	-20 941	-21 243	322	-20		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays				
	HM Revenue and Customs ⁸					Interest and dividends	Net other receipts ⁵	Total	Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷		Own account NCR ⁹
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICs ³	V.A.T. ⁴						Total	Total	
1	2	3	4	5	6	7	8	9	10	11	12	13	
	MIZX	RURC	N445	ABLP	EYOO	RUJUL	RUJUM	RUJUN	RUJOO	ABIF	RUJUP	RUJQQ	M98S
2014	467 588	164 107	39 794	109 238	109 408	16 854	92 517	576 959	41 777	-5 164	635 115	671 728	94 769
2015	489 449	173 361	43 403	113 130	114 060	14 882	64 357	568 687	42 255	-18 070	632 308	656 493	87 806
2016	516 568	179 093	46 146	121 118	118 301	16 908	38 405	571 881	51 034	-3 392	604 309	651 951	80 070
2017	553 087	188 588	54 080	129 598	124 692	18 287	43 347	614 721	44 536	-17 079	622 001	649 458	34 737
2018	577 436	195 985	56 847	135 379	130 146	16 619	30 392	624 446	38 537	-11 440	624 699	651 796	27 350
2019	605 833	202 399	60 206	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608
2020	541 005	197 943	55 164	141 334	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491
2021	668 267	228 160	63 358	154 024	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 380
2022	740 683	253 348	75 707	174 529	157 549	12 660	42 830	796 173	45 055	-1 212	845 119	888 962	92 789
2013/14	456 500	160 804	38 932	107 691	104 685	37 494	73 554	567 548	48 114	-9 439	609 502	648 177	80 629
2014/15	476 645	168 667	41 092	110 408	111 359	16 805	58 108	551 558	41 784	-2 682	603 901	643 003	91 445
2015/16	494 865	175 510	43 017	113 703	114 750	14 813	64 721	574 398	42 228	-17 985	627 652	651 895	77 497
2016/17	528 679	185 626	49 299	124 468	119 593	17 142	33 149	578 970	50 784	-4 358	602 069	648 495	69 525
2017/18	557 678	187 843	54 709	130 930	126 180	16 072	41 768	615 517	44 109	-14 467	623 162	652 804	37 287
2018/19	589 680	200 221	56 297	136 850	132 310	16 977	25 337	631 994	37 783	-12 739	636 702	661 746	29 752
2019/20	602 190	203 068	63 547	142 870	129 435	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736
2020/21	556 013	204 874	52 049	143 458	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653
2021/22	687 134	235 874	66 137	158 043	157 480	13 155	36 272	736 561	35 271	-2 312	828 015	860 974	124 413
2019 Q3	151 768	49 247	15 774	36 218	34 292	4 014	7 551	163 333	11 564	-9	160 479	172 034	8 701
Q4	142 199	38 560	17 243	34 289	34 195	5 366	4 592	152 157	6 721	-5	170 735	177 451	25 294
2020 Q1	169 227	70 525	17 739	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041
Q2	90 444	38 070	9 658	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881
Q3	137 424	46 276	12 260	36 850	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701
Q4	143 910	43 072	15 507	35 412	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950
2021 Q1	184 235	77 456	14 624	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121
Q2	149 398	49 406	13 333	37 485	35 148	1 543	8 835	159 776	7 881	-1 100	226 648	233 429	73 653
Q3	168 285	54 470	15 864	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796
Q4	166 349	46 828	19 537	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810
2022 Q1	203 102	85 170	17 403	43 453	40 829	2 152	14 739	219 993	9 870	-1 212	207 489	216 147	-3 846
Q2	173 282	55 826	15 482	44 065	36 971	4 648	14 774	192 704	7 788	-	210 670	218 458	25 754
Q3	184 392	60 020	19 646	44 761	39 209	3 893	7 450	195 735	9 562	-	201 595	211 157	15 422
Q4	179 907	52 332	23 176	42 250	40 540	1 967	5 867	187 741	17 835	-	225 365	243 200	55 459
2021 Jan	77 217	38 357	4 075	14 347	15 358	3 698	2 858	83 773	4 055	-	68 487	72 542	-11 231
Feb	52 205	21 635	2 403	12 471	11 169	473	3 096	55 774	261	-	61 942	62 203	6 429
Mar	54 813	17 464	8 146	12 616	12 272	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923
Apr	54 081	18 802	2 794	13 382	14 649	628	2 826	57 535	1 543	-	86 340	87 883	30 348
May	45 778	15 381	1 961	11 566	11 843	439	2 585	48 802	206	-1 100	73 640	72 746	23 944
Jun	49 539	15 223	8 578	12 537	8 656	476	3 424	53 439	6 132	-	66 668	72 800	19 361
Jul	65 088	22 966	3 615	14 050	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	932
Aug	51 121	16 328	2 086	12 418	14 711	474	2 292	53 887	542	-	61 400	61 942	8 055
Sep	52 076	15 176	10 163	12 591	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809
Oct	56 384	14 700	4 699	12 438	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331
Nov	51 725	15 431	2 389	12 772	15 085	439	-477	51 687	196	-	63 805	64 001	12 314
Dec	58 240	16 697	12 449	12 836	9 153	475	1 179	59 894	5 490	-	70 569	76 059	16 165
2022 Jan	87 028	43 040	5 200	15 275	18 542	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316
Feb	59 496	21 981	2 355	14 110	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114
Mar	56 578	20 149	9 848	14 068	7 505	474	9 105	66 157	4 959	-1 212	80 766	84 513	18 356
Apr	66 361	23 009	3 595	15 618	17 319	3 653	5 746	75 760	1 641	-	76 553	78 194	2 434
May	51 667	16 532	2 404	14 001	10 898	451	6 117	58 235	348	-	69 024	69 372	11 137
Jun	55 254	16 285	9 483	14 446	8 754	544	2 911	58 709	5 799	-	65 093	70 892	12 183
Jul	71 372	25 330	5 813	16 328	17 431	1 657	2 455	75 484	4 029	-	68 791	72 820	-2 664
Aug	55 500	18 530	2 671	14 598	12 977	559	3 152	59 211	1 121	-	62 592	63 713	4 502
Sep	57 520	16 160	11 162	13 835	8 801	1 677	1 843	61 040	4 412	-	70 212	74 624	13 584
Oct	61 936	16 536	7 169	14 329	16 920	679	2 862	65 477	1 734	-	71 866	73 600	8 123
Nov	55 536	16 992	2 734	14 464	14 528	619	461	56 616	10 312	-	71 563	81 875	25 259
Dec	62 435	18 804	13 273	13 457	9 092	669	2 544	65 648	5 789	-	81 936	87 725	22 077
2023 Jan	102 849	52 831	9 319	16 398	19 770	604	1 987	105 440	5 417	-	78 811	84 228	-21 212

Relationships between columns 1+6+7=8; 9+10+11=12; 12-8=13

1 Comprises payments into the Consolidated Fund and all payovers of NICs excluding those for Northern Ireland.

2 Income tax includes capital gains tax and is gross of any tax credits treated by HM Revenue and Customs (HMRC) as tax deductions.

3 UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay.

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

7 Net of certain receipts, and excluding on-lending to local authorities and public corporations.

8 A much more detailed breakdown of tax receipts is available from HMRC at www.gov.uk/government/organisations/hm-revenue-customs

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

10 Gross of tax credits. Includes diverted profit tax.

REC3 Reconciliation of Central Government Net Cash Requirement and Changes in Net Debt

£ million

	Adjustments ² related to:													Changes in central government net debt
	Central government net cash requirement ¹	Net premia / discounts of gilt issuances	Index linked gilt capital uplift ⁵	Other gilt related adjustments ³	Reclassifications and imputed liabilities ⁴	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2014	95 491	-5 517	7 514	-	-2 268	931	-	-642	2	20	-77	799	1 986	99 523
2015	88 147	-16 199	2 677	-	521	1 070	-	-115	3	-46	-62	-2 310	-5	73 681
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 038	-692	50 203
2017	36 946	-11 636	11 342	-	1 650	819	-	233	-59	3	-216	-177	-202	38 703
2018	32 879	-6 223	13 574	-	1 156	-3 312	-	101	-2	-2	6	-1 196	807	37 788
2019	52 768	-11 929	8 278	-	386	-75	-	227	2	-14	487	-733	163	49 560
2020	315 825	-35 628	-4 057	-	-472	-3 830	-	-325	1	-414	-1 287	384	2 390	272 587
2021	148 540	-11 624	26 476	-	-830	2 298	-18 675	640	-	397	-444	-398	-1 299	145 081
2022	97 348	18 389	59 124	-	-765	-5 018	-	-622	-	41	-457	-545	-1 462	166 033
2013/14	79 251	-1 413	1 389	-	-4 937	4 893	-	-119	-	-1	-559	59	915	79 478
2014/15	92 327	-10 410	4 470	-	388	1 368	-	1 007	2	-54	-67	525	1 531	91 087
2015/16	78 522	-15 988	4 367	-	548	-1 391	-	-155	2	66	-6	-3 008	-296	62 661
2016/17	71 133	-18 827	-327	-	-1 257	-4 366	-	129	-8	43	372	-2 203	-186	44 503
2017/18	40 707	-10 854	11 421	-	2 935	2 298	-	276	-59	2	-163	-398	-263	45 902
2018/19	36 875	-5 839	10 695	-	476	-2 890	-	291	-1	-1	70	-1 095	827	39 408
2019/20	55 828	-14 168	10 346	-	628	-6 886	-	316	1	7	-257	-305	182	45 692
2020/21	334 494	-35 096	-3 941	-	-929	5 583	-	-600	1	-435	-722	4 501	2 267	305 123
2021/22	129 192	-8 071	34 684	-	-821	-2 880	-18 675	418	-	398	-446	-4 749	-1 302	127 748
2019 Q1	-5 377	-2 080	-1 536	-	95	1 251	-	474	1	-	69	-195	93	-7 205
Q2	20 347	-1 610	7 403	-	-346	-3 104	-	-142	-	-	75	1 986	94	24 703
Q3	12 339	-4 420	1 396	-	328	-1 622	-	50	-	-8	274	-1 982	-84	6 271
Q4	25 459	-3 819	1 015	-	309	3 400	-	-155	1	-6	69	-542	60	25 791
2020 Q1	-2 317	-4 319	532	-	337	-5 560	-	563	-	21	-675	233	112	-11 073
Q2	174 009	-16 705	-7 226	-	-529	-2 517	-	470	1	-435	-198	-3	161	147 028
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	2 036	67 697
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	81	68 935
2021 Q1	16 352	-3 787	648	-	-120	3 853	-	288	-	-	-110	4 350	-11	21 463
Q2	73 682	-2 255	9 214	-	-483	-920	-	858	-	401	-110	64	-9	80 442
Q3	24 910	-2 212	6 332	-	-119	-1 324	-18 675	-183	-	-	-110	-4 295	-1 261	3 063
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-18	40 113
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-112	-1	-14	4 130
Q2	26 221	1 276	25 534	-	-461	-3 142	-	-347	-	37	-119	-275	69	48 793
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-115	-394	447	32 899
Q4	57 252	11 115	11 332	-	-90	2 930	-	-379	-	1	-111	125	-1 964	80 211
2021 Jan	-10 763	-1 276	-1 163	-	-42	854	-	574	-	-	-39	-191	17	-12 029
Feb	6 363	-2 171	2 716	-	-40	2 846	-	-129	-	-	-37	47	-3	9 592
Mar	20 752	-340	-905	-	-38	153	-	-157	-	-	-34	4 494	-25	23 900
Apr	30 552	-450	1 834	-	-400	-1 029	-	1 009	-	-	-54	14	9	31 485
May	23 842	-1 012	1 408	-	-43	533	-	60	-	-	-23	92	9	24 866
Jun	19 288	-793	5 972	-	-40	-424	-	-211	-	401	-33	-42	-27	24 091
Jul	1 844	-654	1 027	-	-42	-315	-	-99	-	-1	-37	-4 246	5	-2 518
Aug	8 471	-431	3 270	-	-35	-441	-18 675	43	-	1	-35	-8	-1 290	-9 130
Sep	14 595	-1 127	2 035	-	-42	-568	-	-127	-	-	-38	-41	24	14 711
Oct	2 580	200	2 927	-	-36	1 465	-	64	-	-3	-38	-407	-	6 752
Nov	13 053	-3 367	1 854	-	-43	-2 788	-	-247	-	1	-38	-258	-3	8 164
Dec	17 963	-203	5 501	-	-29	2 012	-	-140	-	-2	-38	148	-15	25 197
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-39	28	-46	-19 772
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-36	32	-120	6 088
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-37	-61	152	17 814
Apr	2 410	-1 864	3 894	-	-386	-1 602	-	23	-	31	-40	-124	71	2 413
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-39	18	-2	17 197
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-40	-169	-	29 183
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	-10	30	-358	3 750
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-67	-224	419	8 141
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-38	-200	386	21 008
Oct	8 581	6 255	3 301	-	-32	3 324	-	108	-	-3	-37	-30	97	21 564
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-37	130	-319	21 743
Dec	23 126	2 716	13 683	-	-9	-573	-	-288	-	3	-37	25	-1 742	36 904
2023 Jan	-20 910	49	3 316	-	-32	-280	-	90	-	-1	-45	71	14	-17 728

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

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

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

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

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

5 When an index-linked gilt is redeemed, the impact will always be negative which can cause MW7L to be negative.

PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

Central government gross debt								
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt ¹	NRAM and B&B ²	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2016/17	1 404 898	67 032	146 242	1 353	69 130	220	27 974	1 716 849
2017/18	1 440 449	64 599	155 942	1 168	72 525	206	26 183	1 761 072
2018/19	1 476 999	74 959	166 968	625	75 739	218	24 696	1 820 204
2019/20	1 512 270	82 878	178 597	500	79 693	11	25 200	1 879 149
2020/21	1 861 608	51 880	201 565	444	84 565	3	24 396	2 224 461
2021/22	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
2021 Q3	1 963 340	57 846	202 805	427	86 919	2	24 988	2 336 327
Q4	2 011 124	46 280	204 134	425	98 709	–	25 261	2 385 933
2022 Q1	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
Q2	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Q3	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Q4	2 114 762	60 680	210 167	335	86 280	–	28 445	2 500 669
2022 Jan	2 021 322	36 888	204 212	422	82 932	–	25 845	2 371 621
Feb	2 032 931	34 743	205 244	416	97 737	–	26 165	2 397 236
Mar	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
Apr	2 018 318	35 665	207 278	411	81 745	–	25 802	2 369 219
May	2 031 150	36 231	207 654	408	86 260	–	26 004	2 387 707
Jun	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Jul	2 049 078	45 303	208 042	404	84 605	–	26 959	2 414 391
Aug	2 062 903	48 835	209 170	398	81 943	–	27 149	2 430 398
Sep	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Oct	2 083 331	51 659	210 184	391	92 677	–	27 566	2 465 808
Nov	2 084 879	57 849	209 858	337	80 304	–	27 746	2 460 973
Dec	2 114 762	60 680	210 167	335	86 280	–	28 445	2 500 669
2023 Jan	2 103 394	59 934	210 193	331	77 253	–	29 780	2 480 885

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

Local government gross debt					General government (GG) consolidated gross debt (Maastricht)	
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt		
9	10	11	12	13	14	
NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX	
2016/17	–	87 932	4 447	92 379	–71 568	1 737 660
2017/18	–	93 420	4 146	97 566	–74 533	1 784 105
2018/19	–	100 362	4 109	104 471	–82 454	1 842 221
2019/20	–	109 127	4 099	113 226	–93 489	1 898 886
2020/21	–	110 313	4 399	114 712	–93 317	2 245 856
2021/22	–	115 890	4 407	120 297	–102 752	2 387 406
2021 Q3	–	111 835	4 393	116 228	–97 491	2 355 064
Q4	–	114 796	4 412	119 208	–100 344	2 404 797
2022 Q1	–	115 890	4 407	120 297	–102 752	2 387 406
Q2	–	116 142	4 407	120 549	–103 933	2 436 332
Q3	–	118 008	3 896	121 904	–107 172	2 445 227
Q4	–	119 874	3 385	123 259	–107 231	2 516 697
2022 Jan	–	115 161	4 410	119 571	–101 845	2 389 347
Feb	–	115 525	4 409	119 934	–102 286	2 414 884
Mar	–	115 890	4 407	120 297	–102 752	2 387 406
Apr	–	116 142	4 407	120 549	–102 728	2 387 040
May	–	116 142	4 407	120 549	–102 856	2 405 400
Jun	–	116 142	4 407	120 549	–103 933	2 436 332
Jul	–	116 764	4 237	121 001	–105 724	2 429 668
Aug	–	117 386	4 066	121 452	–106 717	2 445 133
Sep	–	118 008	3 896	121 904	–107 172	2 445 227
Oct	–	118 630	3 726	122 356	–107 123	2 481 041
Nov	–	119 252	3 555	122 807	–106 638	2 477 142
Dec	–	119 874	3 385	123 259	–107 231	2 516 697
2023 Jan	–	120 496	3 215	123 711	–107 961	2 496 635

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

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

	General government (GG) consolidated gross debt ¹			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE ²
	Non-financial PCs (NFFCs) gross debt	Public sector pensions gross debt ³	Less CG/NFFCs cross holdings of debt	Less LG/NFFCs cross holdings of debt	Less CG/Pensions cross holdings of debt ⁵	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets ⁵		
	1	2	3	4	5	6	7	8	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2016/17	1 737 660	91 038	5 290	-5 435	-6 373	-26 285	179 362	10 817	12 789	1 592 927
2017/18	1 784 105	23 365	5 821	-5 332	-7 256	-29 173	177 525	5 087	14 021	1 574 897
2018/19	1 842 221	17 035	8 086	-5 454	-8 286	-34 097	200 600	3 514	14 849	1 600 542
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 508	216 483	3 834	14 801	1 643 292
2020/21	2 245 856	19 583	6 341	-5 467	-10 606	-36 858	265 279	6 514	16 040	1 931 016
2021/22	2 387 406	19 401	6 722	-5 624	-10 798	-36 910	284 399	5 773	15 914	2 054 111
2021 Q3	2 355 064	19 407	6 531	-5 576	-10 674	-36 884	298 319	5 691	15 978	2 007 880
Q4	2 404 797	19 332	6 626	-5 496	-10 735	-36 897	308 096	6 250	15 947	2 047 334
2022 Q1	2 387 406	19 401	6 722	-5 624	-10 798	-36 910	284 399	5 773	15 914	2 054 111
Q2	2 436 332	18 973	6 846	-5 628	-10 701	-37 438	286 661	6 710	16 174	2 098 839
Q3	2 445 227	18 867	6 970	-5 286	-10 700	-37 966	263 115	7 636	16 434	2 129 927
Q4	2 516 697	18 867	7 094	-5 286	-10 700	-38 494	247 794	7 636	16 694	2 216 054
2022 Jan	2 389 347	19 355	6 658	-5 539	-10 756	-36 901	313 473	6 091	15 936	2 026 664
Feb	2 414 884	19 378	6 690	-5 582	-10 777	-36 905	331 224	5 932	15 925	2 034 607
Mar	2 387 406	19 401	6 722	-5 624	-10 798	-36 910	284 399	5 773	15 914	2 054 111
Apr	2 387 040	19 258	6 763	-5 625	-10 766	-37 086	282 948	6 085	16 001	2 054 550
May	2 405 400	19 115	6 804	-5 626	-10 734	-37 262	283 859	6 397	16 088	2 071 353
Jun	2 436 332	18 973	6 846	-5 628	-10 701	-37 438	286 661	6 710	16 174	2 098 839
Jul	2 429 668	18 938	6 887	-5 514	-10 701	-37 614	279 356	7 019	16 261	2 099 028
Aug	2 445 133	18 903	6 928	-5 400	-10 701	-37 790	285 086	7 328	16 348	2 108 311
Sep	2 445 227	18 867	6 970	-5 286	-10 700	-37 966	263 115	7 636	16 434	2 129 927
Oct	2 481 041	18 867	7 011	-5 286	-10 700	-38 142	276 498	7 636	16 521	2 152 136
Nov	2 477 142	18 867	7 052	-5 286	-10 700	-38 318	248 096	7 636	16 608	2 176 417
Dec	2 516 697	18 867	7 094	-5 286	-10 700	-38 494	247 794	7 636	16 694	2 216 054
2023 Jan	2 496 635	18 867	7 136	-5 286	-10 700	-38 669	244 888	7 636	16 781	2 198 678

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

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

Public Sector Net Debt (PSND)

	Bank of England contribution to PSND ^{1 2 3}	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs ⁴ cross holdings of debt	PSBs ⁴ liquid assets	Less CG liquid assets with PSBs ⁴	Less LG liquid assets with PSBs ⁴	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2016/17	118 938	1 711 865	541 815	-21 763	229 493	-608	-1 891	2 004 923
2017/18	185 084	1 759 981	549 007	-26 914	248 497	225	-1 793	2 035 145
2018/19	178 602	1 779 144	530 084	-24 297	212 036	-1 138	-1 740	2 075 773
2019/20	176 280	1 819 572	551 588	-25 838	215 199	-1 630	-2 096	2 133 849
2020/21	231 154	2 162 170	597 237	-20 722	264 581	-1 274	-2 801	2 478 179
2021/22	318 485	2 372 596	635 972	-13 378	297 656	-1 667	-3 252	2 702 453
2021 Q3	229 307	2 237 187	620 868	-18 076	286 528	-1 181	-3 236	2 557 868
Q4	323 551	2 370 885	630 340	-15 388	295 077	-842	-3 549	2 695 151
2022 Q1	318 485	2 372 596	635 972	-13 378	297 656	-1 667	-3 252	2 702 453
Q2	319 289	2 418 128	641 603	-11 368	300 235	-2 492	-2 955	2 753 575
Q3	317 718	2 447 645	641 603	-11 368	300 235	-2 492	-2 955	2 783 092
Q4	272 097	2 488 151	641 603	-11 368	300 235	-2 492	-2 955	2 823 598
2022 Jan	322 007	2 348 672	632 217	-14 718	295 937	-1 117	-3 450	2 674 801
Feb	321 313	2 355 922	634 094	-14 048	296 796	-1 392	-3 351	2 683 915
Mar	318 485	2 372 596	635 972	-13 378	297 656	-1 667	-3 252	2 702 453
Apr	320 831	2 375 381	637 849	-12 708	298 516	-1 942	-3 153	2 707 101
May	321 675	2 393 028	639 726	-12 038	299 375	-2 217	-3 054	2 726 612
Jun	319 289	2 418 128	641 603	-11 368	300 235	-2 492	-2 955	2 753 575
Jul	318 627	2 417 655	641 603	-11 368	300 235	-2 492	-2 955	2 753 102
Aug	319 987	2 428 298	641 603	-11 368	300 235	-2 492	-2 955	2 763 745
Sep	317 718	2 447 645	641 603	-11 368	300 235	-2 492	-2 955	2 783 092
Oct	309 340	2 461 476	641 603	-11 368	300 235	-2 492	-2 955	2 796 923
Nov	297 926	2 474 343	641 603	-11 368	300 235	-2 492	-2 955	2 809 790
Dec	272 097	2 488 151	641 603	-11 368	300 235	-2 492	-2 955	2 823 598
2023 Jan	293 378	2 492 056	641 603	-11 368	300 235	-2 492	-2 955	2 827 503

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
General government (GG) consolidated gross debt ¹		Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
		Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCF ³	NRAM and B&B liquid assets ²	Total	Bank and building society deposits	Other liquid assets	General government net debt
1	2	3	4	5	6	7	8	9	10	11	
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2016/17	1 737 660	107 869	43 486	8 178	34 361	–	947	28 007	20 258	7 749	1 558 298
2017/18	1 784 105	115 545	35 815	9 625	25 364	–	826	26 165	17 769	8 396	1 606 580
2018/19	1 842 221	127 237	44 963	11 182	33 314	–	467	28 400	19 010	9 390	1 641 621
2019/20	1 898 886	136 625	48 637	11 580	36 484	–	573	31 221	20 829	10 392	1 682 403
2020/21	2 245 856	130 262	100 292	14 160	81 268	7 929	4 864	34 725	21 860	12 865	1 980 577
2021/22	2 387 406	154 084	88 061	15 671	72 337	–	53	42 254	25 533	16 721	2 103 007
2021 Q3	2 355 064	150 329	103 799	18 821	84 310	3 432	668	44 191	27 689	16 502	2 056 745
Q4	2 404 797	151 470	111 212	15 152	96 060	2 138	–	45 414	28 465	16 949	2 096 701
2022 Q1	2 387 406	154 084	88 061	15 671	72 337	–	53	42 254	25 533	16 721	2 103 007
Q2	2 436 332	153 403	88 719	21 639	67 027	–	53	44 539	26 544	17 995	2 149 671
Q3	2 445 227	153 574	65 800	20 211	45 533	–	56	43 741	25 686	18 055	2 182 112
Q4	2 516 697	155 395	52 859	17 629	35 177	–	53	39 540	22 320	17 220	2 268 903
2022 Jan	2 389 347	147 516	120 042	20 180	99 862	1 974	–	45 915	28 380	17 535	2 075 874
Feb	2 414 884	151 164	135 601	23 165	112 436	1 278	–	44 459	27 608	16 851	2 083 660
Mar	2 387 406	154 084	88 061	15 671	72 337	–	53	42 254	25 533	16 721	2 103 007
Apr	2 387 040	153 589	85 347	16 054	69 241	–	52	44 012	26 299	17 713	2 104 092
May	2 405 400	150 530	89 496	19 472	69 971	–	53	43 833	26 337	17 496	2 121 541
Jun	2 436 332	153 403	88 719	21 639	67 027	–	53	44 539	26 544	17 995	2 149 671
Jul	2 429 668	151 909	80 914	18 620	62 240	–	54	46 533	27 200	19 333	2 150 312
Aug	2 445 133	155 511	84 990	26 272	58 662	–	56	44 585	26 248	18 337	2 160 047
Sep	2 445 227	153 574	65 800	20 211	45 533	–	56	43 741	25 686	18 055	2 182 112
Oct	2 481 041	154 283	78 637	21 531	57 052	–	54	43 578	25 099	18 479	2 204 543
Nov	2 477 142	154 866	51 295	18 108	33 134	–	53	41 935	23 467	18 468	2 229 046
Dec	2 516 697	155 395	52 859	17 629	35 177	–	53	39 540	22 320	17 220	2 268 903
2023 Jan	2 496 635	154 088	50 773	17 323	33 399	–	51	40 027	21 677	18 350	2 251 747

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

PSA9A Bank of England contribution to public sector net debt

£ million

	Liabilities: creation of central bank reserves in relation to asset purchases (quantitative easing, etc.)					Banking and Issue Department liabilities ¹			
	Asset purchases			Term Funding Scheme loans ⁴	Term Funding Scheme (SME) loans ⁵	Banking & Issue Department liabilities ⁶	Banking & Issue Department liabilities not recognised in PSND ⁷		
	Total Asset purchases ²	Of which: APF purchases of gilts ³	Of which: APF purchases of corporate bonds					1	2
	FZIQ	FZIU	CWPL	CORN	FSVQ	FZIW	-FZII		
2017/18	437 541	427 658	9 883	127 016	–	605 638	-1 350		
2018/19	435 351	425 817	9 534	121 250	–	601 231	-488		
2019/20	458 278	448 498	9 780	107 189	–	620 297	-354		
2020/21	794 083	774 144	19 939	28 947	74 129	954 789	-135		
2021/22	866 848	847 006	19 842	–	192 291	1 127 639	-323		
2021 Q3	855 631	835 951	19 680	14 172	99 989	1 049 067	-237		
Q4	894 653	874 947	19 706	892	192 911	1 096 206	-288		
2022 Q1	866 848	847 006	19 842	–	192 291	1 127 639	-323		
Q2	866 520	847 006	19 514	–	192 188	1 109 395	-311		
Q3	860 438	841 512	18 926	–	191 916	1 095 712	-302		
Q4	845 898	832 999	12 899	–	182 401	1 082 029	-293		
2022 Jan	894 939	874 947	19 992	478	192 911	1 111 919	-305		
Feb	894 939	874 947	19 992	204	192 361	1 127 639	-323		
Mar	866 848	847 006	19 842	–	192 291	1 127 639	-323		
Apr	866 721	847 006	19 715	–	192 191	1 118 517	-317		
May	866 573	847 006	19 567	–	192 191	1 113 956	-314		
Jun	866 520	847 006	19 514	–	192 188	1 109 395	-311		
Jul	862 950	843 818	19 132	–	192 068	1 104 834	-308		
Aug	862 917	843 818	19 099	–	192 066	1 100 273	-305		
Sep	860 438	841 512	18 926	–	191 916	1 095 712	-302		
Oct	875 033	857 136	17 897	–	191 911	1 091 151	-299		
Nov	864 463	849 854	14 609	–	188 906	1 086 590	-296		
Dec	845 898	832 999	12 899	–	182 401	1 082 029	-293		
2023 Jan	839 979	827 788	12 191	–	182 361	1 077 468	-290		

	Consolidation			Liquid assets			
	APF Gilt holdings (at redemption value) ⁸	Banking & Issue Department gilt holdings (at redemption value) ⁹	Banking & Issue Department assets ⁵	Banking & Issue Department assets not recognised in PSND ⁷	Cash held within the APF ¹⁰	Bank of England contribution to PSND	
							8
	-MEX2	-FZEU	FZJ2	FZJ3	FZJ4	A8J8	
2017/18	-364 877	-7 508	609 312	-11 692	13 756	185 084	
2018/19	-362 254	-9 377	604 872	-14 359	16 598	178 602	
2019/20	-384 815	-10 217	625 136	-16 227	5 189	176 280	
2020/21	-659 954	-11 626	959 557	-16 829	6 351	231 154	
2021/22	-734 898	-14 174	1 132 028	-19 019	5 889	318 485	
2021 Q3	-724 636	-13 018	1 053 631	-18 023	16 053	229 307	
Q4	-759 975	-13 714	1 100 668	-18 620	5 086	323 551	
2022 Q1	-734 898	-14 174	1 132 028	-19 019	5 889	318 485	
Q2	-734 898	-14 514	1 113 253	-19 415	5 253	319 289	
Q3	-730 715	-14 769	1 099 172	-19 712	5 102	317 718	
Q4	-726 168	-15 024	1 085 091	-20 009	31 664	272 097	
2022 Jan	-759 975	-13 946	1 116 347	-18 819	6 486	322 007	
Feb	-759 975	-14 174	1 132 028	-19 019	6 349	321 313	
Mar	-734 898	-14 174	1 132 028	-19 019	5 889	318 485	
Apr	-734 898	-14 344	1 122 641	-19 217	3 616	320 831	
May	-734 898	-14 429	1 117 947	-19 316	2 773	321 675	
Jun	-734 898	-14 514	1 113 253	-19 415	5 253	319 289	
Jul	-731 681	-14 599	1 108 560	-19 514	5 592	318 627	
Aug	-731 681	-14 684	1 103 866	-19 613	4 346	319 987	
Sep	-730 715	-14 769	1 099 172	-19 712	5 102	317 718	
Oct	-751 781	-14 854	1 094 479	-19 811	7 154	309 340	
Nov	-744 943	-14 939	1 089 785	-19 910	11 980	297 926	
Dec	-726 168	-15 024	1 085 091	-20 009	31 664	272 097	
2023 Jan	-715 370	-15 109	1 080 398	-20 108	15 372	293 378	

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

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

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

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

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

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

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

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

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

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

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

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

PSA9B Bank of England Asset Purchase Facility Fund (APF): Interest and dividend transactions

£ million

BoE Asset Purchase Facility Fund (APF)

	Interest receivable ¹	Interest payable ²	Net interest receivable	Cash transfers to HM Treasury		Cash transfers from HM Treasury
				Total	of which Dividends ³	
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A
2019	14 585	3 374	11 211	7 359	7 359	–
2020	16 106	1 077	15 029	10 888	10 888	–
2021	18 021	932	17 089	9 752	7 411	–
2022	17 337	13 277	4 060	4 660	4 660	828
2017/18	15 432	1 891	13 541	10 028	10 028	–
2018/19	14 955	3 605	11 350	9 686	9 686	–
2019/20	14 463	3 096	11 367	7 137	7 137	–
2020/21	17 031	673	16 358	13 663	11 322	–
2021/22	17 990	1 841	16 149	7 218	7 218	–
2018 Q1	3 812	694	3 118	557	557	–
Q2	3 756	714	3 042	3 350	3 350	–
Q3	3 721	952	2 769	2 587	2 587	–
Q4	3 790	1 067	2 723	3 272	3 272	–
2019 Q1	3 688	872	2 816	477	477	–
Q2	3 659	834	2 825	2 997	2 997	–
Q3	3 619	834	2 785	468	468	–
Q4	3 619	834	2 785	3 417	3 417	–
2020 Q1	3 566	594	2 972	255	255	–
Q2	3 886	137	3 749	4 010	4 010	–
Q3	4 232	166	4 066	2 138	2 138	–
Q4	4 422	180	4 242	4 485	4 485	–
2021 Q1	4 491	190	4 301	3 030	689	–
Q2	4 569	203	4 366	33	33	–
Q3	4 449	210	4 239	1 817	1 817	–
Q4	4 512	329	4 183	4 872	4 872	–
2022 Q1	4 460	1 099	3 361	496	496	–
Q2	4 302	2 143	2 159	3 117	3 117	–
Q3	4 252	3 733	519	1 047	1 047	–
Q4	4 323	6 302	–1 979	–	–	828
2020 Dec	1 490	61	1 429	–	–	–
2021 Jan	1 464	62	1 402	3 030	689	–
Feb	1 491	63	1 428	–	–	–
Mar	1 536	65	1 471	–	–	–
Apr	1 538	66	1 472	33	33	–
May	1 509	68	1 441	–	–	–
Jun	1 522	69	1 453	–	–	–
Jul	1 486	69	1 417	1 817	1 817	–
Aug	1 471	70	1 401	–	–	–
Sep	1 492	71	1 421	–	–	–
Oct	1 472	72	1 400	4 872	4 872	–
Nov	1 519	73	1 446	–	–	–
Dec	1 521	184	1 337	–	–	–
2022 Jan	1 501	185	1 316	496	496	–
Feb	1 508	369	1 139	–	–	–
Mar	1 451	545	906	–	–	–
Apr	1 433	536	897	3 117	3 117	–
May	1 404	714	690	–	–	–
Jun	1 465	893	572	–	–	–
Jul	1 404	891	513	1 047	1 047	–
Aug	1 407	1 245	162	–	–	–
Sep	1 441	1 597	–156	–	–	–
Oct	1 441	1 609	–168	–	–	828
Nov	1 455	2 166	–711	–	–	–
Dec	1 427	2 527	–1 100	–	–	–
2023 Jan	1 391	2 480	–1 089	–	–	4 182

1 ONS estimates of the interest received by APF from central government, largely on its gilt holdings.

2 ONS estimates of the interest paid by APF to Bank of England on the loan. Calculated using the Bank of England base rate. From December 2022 the base rate has been set at 3.5 percent.

3 Dividends paid to HM Treasury consolidate between the central government and Bank of England and so are public sector borrowing neutral.

4 The full cash transfers (series MT6A and MF7A) will impact the net cash requirement measure by the total amounts.

Worksheet PSA10: Public sector transactions by sub-sector and economic category, UK, not seasonally adjusted

This worksheet contains one table.

Some cells in this table are black indicating that some transactions do not exist in all subsectors

Time period covered by this presentation April 2021 to March 2022

Transactions	Central government (£ million)	Local government (£ million)	General government (£ million)	Public corporations (£ million)	Public sector funded pension schemes (£ million)	Bank of England (£ million) [note 6]	Public sector excluding public sector banks (£ million)	Public sector banks (£ million) [note 129]	Public sector including public sector banks (£ million)
Taxes on income and wealth	310,971		310,971	-131		-22	310,818	-1,576	309,242
Taxes on production	294,283	1,016	295,299				295,299		295,299
Other current taxes	15,208	38,357	53,565				53,565		53,565
Taxes on capital	6,080		6,080				6,080		6,080
Compulsory social contributions	160,885		160,885				160,885		160,885
Gross operating surplus	31,944	16,362	48,306	13,326	511	56	62,199	18,513	80,712
Interest and dividends from private sector and RoW [note 3]	3,830	603	4,433	343	18,074	1,049	23,899	7,752	31,651
Interest and dividends (net) from public sector	10,990	-1,814	9,176	-1,687		-7,240	249	-249	0
Rent and other current transfers	4,748	535	5,283	-577			4,706	-2,520	2,186
Total current receipts	838,939	55,059	893,998	11,274	18,585	-6,157	917,700	21,920	939,620
Current expenditure on goods and services	370,692	142,674	513,366			240	513,606		513,606
Subsidies	47,230	5,315	52,545				52,545		52,545
Net social benefits	235,069	26,500	261,569		-16,534		245,035		245,035
Net current grants abroad	13,764	0	13,764				13,764		13,764
Current grants (net) within general government	132,583	-132,583							
Other current grants	20,559	0	20,559				20,559	0	20,559
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	72,517	786	73,303	528	14,820	-15,465	73,186	12,053	85,239
Adjustment for the change in pension entitlements					16,989		16,989		16,989
Total current expenditure	892,414	42,692	935,106	528	15,275	-15,225	935,684	12,053	947,737
Saving, gross plus capital taxes	-53,475	12,367	-41,108	10,746	3,310	9,068	-17,984	9,867	-8,117
Depreciation	31,944	16,362	48,306	6,746	5	56	55,113	1,185	56,298
Current budget deficit	85,419	3,995	89,414	-4,000	-3,305	-9,012	73,097	-8,682	64,415
Gross fixed capital formation	53,380	19,810	73,190	10,400	-4,221	58	79,427	744	80,171
less Depreciation	-31,944	-16,362	-48,306	-6,746	-5	-56	-55,113	-1,185	-56,298
Increase in inventories and valuables	-111	0	-111	25			-86		-86
Capital grants (net) within public sector	14,421	-12,759	1,662	-1,662		0	0	0	
Capital grants to private sector	29,657	3,017	32,674	122	256		33,052	0	33,052
Capital grants from private sector	-6,473	-1,384	-7,857	-149		0	-8,006	0	-8,006
Total net investment	58,930	-7,678	51,252	1,990	-3,970	2	49,274	-441	48,833
Net borrowing	144,349	-3,683	140,666	-2,010	-7,275	-9,010	122,371	-9,123	113,248
Net lending to private sector and RoW [note 131]	12,794	1,329	14,123	-158	-647	0	13,318	8,646	21,964
Net acquisition of company securities	-2,216	-1,192	-3,408	1,560	29,892	860	28,904	-1,739	27,165
Accounts receivable/payable	-4,625	-2,778	-7,403	-949	971	-360	-7,741	1,367	-6,374
Adjustment for interest on gilts	-27,173	0	-27,173	0	0	47	-27,126	0	-27,126
Other financial transactions	902	-1,452	-550	3,112	-22,941	64,361	43,982	13,379	57,361
Own Account net cash requirement	124,031	-7,776	116,255	1,555	0	55,898	173,708	12,530	186,238

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

£ million

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

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

	Assets												
	of which												
	Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Receivable (AF.8)	Public sector net financial liabilities ex. (PSNFL ex) ²
12	13	14	15	16	17	18	19	20	21	22	23		
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2014/15	818 844	16 915	110 360	98 011	137 874	336 049	1 000	357	–	–	–632	118 910	1 386 950
2015/16	812 594	15 776	116 863	114 057	131 138	317 597	1 072	357	–	–	–4 656	120 390	1 452 470
2016/17	966 729	18 895	125 433	140 188	191 865	372 613	1 272	955	–	–	–11 143	126 651	1 502 897
2017/18	1 040 309	18 031	123 571	133 515	259 078	378 973	1 130	1 549	–	–	56	124 406	1 494 042
2018/19	1 091 057	20 308	143 096	131 704	258 648	397 673	1 094	2 235	–	–	33	136 266	1 492 304
2019/20	1 061 373	24 341	131 950	148 506	256 241	378 066	1 249	2 187	–	–	–1 250	120 083	1 604 426
2020/21	1 232 243	22 477	174 733	162 948	261 889	463 799	1 213	2 439	–	–	3 506	139 239	1 884 687
2021/22	1 348 808	45 694	178 812	144 762	352 943	487 700	1 080	2 165	–	–	4 709	130 943	2 060 067
2018 Q4	1 068 516	20 427	139 514	135 830	255 458	389 928	1 247	2 065	–	–	–1 757	125 804	1 521 414
2019 Q1	1 091 057	20 308	143 096	131 704	258 648	397 673	1 094	2 235	–	–	33	136 266	1 492 304
Q2	1 076 195	22 183	136 100	138 523	258 831	393 471	1 126	2 223	–	–	–1 480	125 218	1 532 175
Q3	1 071 420	23 404	131 680	140 653	259 619	390 850	1 134	2 211	–	–	–2 069	123 938	1 539 118
Q4	1 072 030	22 382	147 207	135 270	255 299	391 004	1 105	2 199	–	–	1 044	116 520	1 585 048
2020 Q1	1 061 373	24 341	131 950	148 506	256 241	378 066	1 249	2 187	–	–	–1 250	120 083	1 604 426
Q2	1 178 562	25 601	160 446	177 759	264 561	399 089	1 276	2 250	–	–	–1 918	149 498	1 656 652
Q3	1 225 389	25 595	187 114	169 909	274 873	418 085	1 270	2 313	–	–	–1 559	146 389	1 720 373
Q4	1 233 383	24 330	175 555	164 312	277 063	441 665	1 251	2 376	–	–	2 524	144 307	1 830 077
2021 Q1	1 232 243	22 477	174 733	162 948	261 889	463 799	1 213	2 439	–	–	3 506	139 239	1 884 687
Q2	1 253 910	22 452	187 076	156 914	276 698	470 196	1 224	2 371	–	–	3 303	133 676	1 949 800
Q3	1 290 416	43 540	203 875	151 947	280 828	477 903	1 255	2 303	–	–	3 292	125 473	1 994 046
Q4	1 358 265	43 792	210 625	143 046	349 085	483 630	1 253	2 235	–	–	2 889	121 710	1 997 331
2022 Q1	1 348 808	45 694	178 812	144 762	352 943	487 700	1 080	2 165	–	–	4 709	130 943	2 060 067
Q2	1 358 325	47 504	185 552	139 775	359 028	498 194	1 109	2 199	–	–	2 849	122 115	2 082 500
Q3	1 346 309	49 705	161 860	136 377	364 858	508 270	1 040	2 233	–	–	2 428	119 538	2 097 935

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

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

2 Excluding public sector banks

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

PSNFL2 Public Sector Net Financial Liabilities excluding public sector banks (PSNFL ex) - sectoral split

£ million

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

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

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

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

£ million

	Liabilities								Assets					Public sector net financial liabilities ex.(PSNFL ex) ³
	plus								less					
	Public sector net debt ex.(PSND ex) ³	Monetary gold & special drawing rights liabilities (AF.1)	Pension entitlements (AF.63) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements (AF.63) ¹	Other receivables (AF.8)	Assets that are not included as liquid assets in PSND ex ²	
1	2	3	4	5	6	7	8	9	10	11	12			
	KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CWVM	H2OH	CPNC	CPND	CPNF
2011/12	1 261 151	9 806	289 388	-	3 169	52 924	132 130	246 401	987	197	-	101 979	33 330	1 101 414
2012/13	1 366 152	10 039	306 838	-	2 536	94 092	133 658	277 428	1 030	254	-	107 540	32 946	1 226 801
2013/14	1 461 124	9 411	321 953	5	1 256	97 940	135 923	308 379	1 071	289	-	113 497	29 072	1 303 458
2014/15	1 554 160	9 446	341 301	30	2 441	99 991	137 874	336 049	1 000	357	-	118 910	26 229	1 386 950
2015/16	1 596 568	9 912	330 937	41	3 481	98 540	131 138	317 597	1 072	357	-	120 390	16 455	1 452 470
2016/17	1 711 865	11 042	412 682	41	1 945	98 091	191 865	372 613	1 272	955	-	126 651	39 413	1 502 897
2017/18	1 759 981	10 477	427 514	33	1 786	91 168	259 078	378 973	1 130	1 549	-	124 406	31 781	1 494 042
2018/19	1 779 144	10 735	424 280	25	1 330	98 027	258 648	397 673	1 094	2 235	-	136 266	25 321	1 492 304
2019/20	1 819 572	11 190	446 654	17	1 314	102 963	256 241	378 066	1 249	2 187	-	120 083	19 458	1 604 426
2020/21	2 162 170	10 434	475 675	19 782	2 237	106 260	261 889	463 799	1 213	2 439	-	139 239	23 292	1 884 687
2021/22	2 372 596	31 019	505 612	15 810	2 954	114 257	352 943	487 700	1 080	2 165	-	130 943	7 350	2 060 067
2019 Q4	1 831 512	10 680	441 061	19	1 179	99 889	255 299	391 004	1 105	2 199	-	116 520	33 165	1 585 048
2020 Q1	1 819 572	11 190	446 654	17	1 314	102 963	256 241	378 066	1 249	2 187	-	120 083	19 458	1 604 426
Q2	2 003 719	11 362	453 909	11 484	1 241	107 858	264 561	399 089	1 276	2 250	-	149 498	116 247	1 656 652
Q3	2 071 423	11 116	461 164	15 720	1 210	103 864	274 873	418 085	1 270	2 313	-	146 389	101 194	1 720 373
Q4	2 158 869	10 797	468 419	18 203	2 389	103 679	277 063	441 665	1 251	2 376	-	144 307	65 617	1 830 077
2021 Q1	2 162 170	10 434	475 675	19 782	2 237	106 260	261 889	463 799	1 213	2 439	-	139 239	23 292	1 884 687
Q2	2 233 672	10 427	483 159	17 999	2 114	105 442	276 698	470 196	1 224	2 371	-	133 676	18 848	1 949 800
Q3	2 237 187	30 885	490 643	16 257	2 339	104 585	280 828	477 903	1 255	2 303	-	125 473	88	1 994 046
Q4	2 370 885	30 684	498 127	16 408	2 384	107 321	349 085	483 630	1 253	2 235	-	121 710	70 565	1 997 331
2022 Q1	2 372 596	31 019	505 612	15 810	2 954	114 257	352 943	487 700	1 080	2 165	-	130 943	7 350	2 060 067
Q2	2 418 128	32 295	510 896	15 656	2 153	111 013	359 028	498 194	1 109	2 199	-	122 115	24 996	2 082 500
Q3	2 447 645	34 064	516 180	15 728	2 953	107 591	364 858	508 270	1 040	2 233	-	119 538	30 287	2 097 935
Q4	2 488 151	32 480	516 180	15 803	4 050	107 591	355 343	508 270	975	2 268	-	119 538	30 287	2 147 574
2021 Jan	2 133 412	10 644	470 838	18 685	2 237	104 391	272 005	450 604	1 213	2 439	-	142 618	23 292	1 848 036
Feb	2 156 170	10 475	473 256	19 135	2 237	105 326	266 947	457 201	1 213	2 439	-	140 928	23 292	1 874 579
Mar	2 162 170	10 434	475 675	19 782	2 237	106 260	261 889	463 799	1 213	2 439	-	139 239	23 292	1 884 687
Apr	2 196 241	10 460	478 170	20 163	2 114	105 987	266 825	465 931	1 224	2 371	-	137 385	18 848	1 920 551
May	2 221 933	10 365	480 664	20 389	2 114	105 715	271 762	468 064	1 224	2 371	-	135 530	18 848	1 943 381
Jun	2 233 672	10 427	483 159	17 999	2 114	105 442	276 698	470 196	1 224	2 371	-	133 676	18 848	1 949 800
Jul	2 228 610	10 366	485 654	18 089	2 339	105 224	275 676	472 765	1 255	2 303	-	130 942	88	1 967 253
Aug	2 232 639	30 465	488 148	18 202	2 339	104 904	275 475	475 334	1 255	2 303	-	128 207	88	1 994 035
Sep	2 237 187	30 885	490 643	16 257	2 339	104 585	280 828	477 903	1 255	2 303	-	125 473	88	1 994 046
Oct	2 311 941	30 241	493 138	16 325	2 384	105 497	334 327	479 812	1 253	2 235	-	124 219	70 565	1 947 115
Nov	2 351 747	30 925	495 632	16 371	2 384	106 408	354 334	481 721	1 253	2 235	-	122 964	70 565	1 970 395
Dec	2 370 885	30 684	498 127	16 408	2 384	107 321	349 085	483 630	1 253	2 235	-	121 710	70 565	1 997 331
2022 Jan	2 348 672	30 580	500 622	16 388	2 954	109 632	350 461	485 391	1 080	2 165	-	124 788	7 350	2 037 613
Feb	2 355 922	30 671	503 117	16 382	2 954	111 944	351 427	487 151	1 080	2 165	-	127 865	7 350	2 043 952
Mar	2 372 596	31 019	505 612	15 810	2 954	114 257	352 943	487 700	1 080	2 165	-	130 943	7 350	2 060 067
Apr	2 375 381	31 499	507 373	15 604	2 153	113 175	354 906	491 198	1 109	2 199	-	128 000	24 996	2 042 777
May	2 393 028	31 575	509 135	15 632	2 153	112 093	356 968	494 696	1 109	2 199	-	125 058	24 996	2 058 590
Jun	2 418 128	32 295	510 896	15 656	2 153	111 013	359 028	498 194	1 109	2 199	-	122 115	24 996	2 082 500
Jul	2 417 655	32 000	512 657	15 680	2 953	109 872	360 942	501 553	1 040	2 233	-	121 256	30 287	2 073 506
Aug	2 428 298	32 995	514 419	15 705	2 953	108 730	362 974	504 911	1 040	2 233	-	120 397	30 287	2 081 258
Sep	2 447 645	34 064	516 180	15 728	2 953	107 591	364 858	508 270	1 040	2 233	-	119 538	30 287	2 097 935
Oct	2 461 476	32 759	516 180	15 753	4 050	107 591	364 853	508 270	975	2 268	-	119 538	30 287	2 111 618
Nov	2 474 343	32 241	516 180	15 778	4 050	107 591	361 848	508 270	975	2 268	-	119 538	30 287	2 126 997
Dec	2 488 151	32 480	516 180	15 803	4 050	107 591	355 343	508 270	975	2 268	-	119 538	30 287	2 147 574
2023 Jan	2 492 056	32 226	516 180	15 827	5 555	107 591	355 303	508 270	914	2 304	-	119 538	30 287	2 152 819

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 21 February 2023.

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

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

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public sector excluding both public sector banks and BoE (PSNB ex BoE)	Bank of England (including APF ¹ & SLS ^{2,3})	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
<i>dataset identifier code</i>	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2020	1	0	1	0	0	1	0	1	0	1
2021	-623	0	-623	0	0	-623	0	-623	0	-623
2022	-4,047	-2,216	-6,263	11	0	-6,252	24	-6,228	0	-6,228
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0
Apr 2020 to Mar 2021	-30	0	-30	0	0	-30	0	-30	0	-30
Apr 2021 to Mar 2022	-1,027	0	-1,027	0	0	-1,027	0	-1,027	0	-1,027
Jul to Sep 2020	-2	0	-2	0	0	-2	0	-2	0	-2
Oct to Dec 2020	4	0	4	0	0	4	0	4	0	4
Jan to Mar 2021	-31	0	-31	0	0	-31	0	-31	0	-31
Apr to Jun 2021	-141	0	-141	0	0	-141	0	-141	0	-141
Jul to Sep 2021	-178	0	-178	0	0	-178	0	-178	0	-178
Oct to Dec 2021	-273	0	-273	0	0	-273	0	-273	0	-273
Jan to Mar 2022	-435	0	-435	0	0	-435	0	-435	0	-435
Apr to Jun 2022	389	-258	131	0	0	131	0	131	0	131
Jul to Sep 2022	1381	-401	980	0	0	980	0	980	0	980
Oct to Dec 2022	-5382	-1557	-6939	11	0	-6928	24	-6904	0	-6904
2021 Feb	-15	0	-15	0	0	-15	0	-15	0	-15
2021 Mar	-2	0	-2	0	0	-2	0	-2	0	-2
2021 Apr	-59	0	-59	0	0	-59	0	-59	0	-59
2021 May	-44	0	-44	0	0	-44	0	-44	0	-44
2021 Jun	-38	0	-38	0	0	-38	0	-38	0	-38
2021 Jul	-46	0	-46	0	0	-46	0	-46	0	-46
2021 Aug	-45	0	-45	0	0	-45	0	-45	0	-45
2021 Sep	-87	0	-87	0	0	-87	0	-87	0	-87
2021 Oct	-110	0	-110	0	0	-110	0	-110	0	-110
2021 Nov	-100	0	-100	0	0	-100	0	-100	0	-100
2021 Dec	-63	0	-63	0	0	-63	0	-63	0	-63
2022 Jan	-12	0	-12	0	0	-12	0	-12	0	-12
2022 Feb	-16	0	-16	0	0	-16	0	-16	0	-16
2022 Mar	-407	0	-407	0	0	-407	0	-407	0	-407
2022 Apr	192	-114	78	0	0	78	0	78	0	78
2022 May	25	-55	-30	0	0	-30	0	-30	0	-30
2022 Jun	172	-89	83	0	0	83	0	83	0	83
2022 Jul	241	-92	149	0	0	149	0	149	0	149
2022 Aug	400	-195	205	0	0	205	0	205	0	205
2022 Sep	740	-114	626	0	0	626	0	626	0	626
2022 Oct	-1,646	-188	-1,834	0	0	-1,834	0	-1,834	0	-1,834
2022 Nov	-3,127	-190	-3,317	4	0	-3,313	1	-3,312	0	-3,312
2022 Dec	-609	-1,179	-1,788	7	0	-1,781	23	-1,758	0	-1,758

Notes:

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