

Statistical bulletin

# Public sector finances, UK: July 2022

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



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# 1 . Other pages in this release

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

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

# 2 . Main points

- Public sector net borrowing excluding public sector banks (PSNB ex) was £4.9 billion in July 2022; £0.8 billion less than in July 2021 but £5.9 billion more than in pre-coronavirus (COVID-19) July 2019, which was in surplus by £0.9 billion.
- Central government current (or day-to-day) expenditure increased compared with July 2021 by £3.4 billion to £76.5 billion, with a £2.3 billion increase in debt interest payable and a £2.8 billion increase in net social benefit payments being partially offset by a £1.5 billion reduction in subsidy payments.
- Central government debt interest payable was £5.8 billion in July 2022, £2.3 billion more than in July 2021 but £13.9 billion less than the record £19.7 billion payable in June 2022; the volatility in interest payable is largely because of the effect of Retail Prices Index (RPI) changes on index-linked gilts.
- Central government receipts were £78.2 billion in July 2022, which was £6.1 billion more than in July 2021; of this, tax receipts were £58.6 billion, which was an increase of £4.6 billion compared with July 2021.
- Self-assessed Income Tax receipts were £9.1 billion in July 2022, which was £0.6 billion more than in July 2021.
- PSNB ex was £55.0 billion in the financial year to July 2022; this was £12.1 billion less than in the same period last year but £32.6 billion more than in the financial year to July 2019, pre-coronavirus pandemic.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was a surplus of £1.7 billion in July 2022, which was £3.6 billion less than the £1.8 billion cash deficit in July 2021; this brought the total to £24.5 billion in the financial year to July 2022.
- Public sector net debt excluding public sector banks (PSND ex) was £2,388.1 billion at the end of July 2022, or around 95.5% of gross domestic product (GDP), which was an increase of £188.4 billion or 1.4 percentage points of GDP compared with July 2021.
- Public sector net debt excluding public sector banks and the Bank of England (PSND ex BoE) was £2,069.6 billion at the end of July 2022, or around 82.8% of GDP, which was an increase of £94.8 billion but a reduction of 1.7 percentage points of GDP compared with July 2021.

The figures for the latest month of every release contain some forecast data. The initial outturn estimates for the early months of the financial year contain more forecast data than other months, as profiles of tax receipts, along with departmental and local government spending are provisional. This means that the data for these months are typically more prone to revision than other months and can be subject to sizeable revisions in later months.

### 3 . Borrowing in July 2022

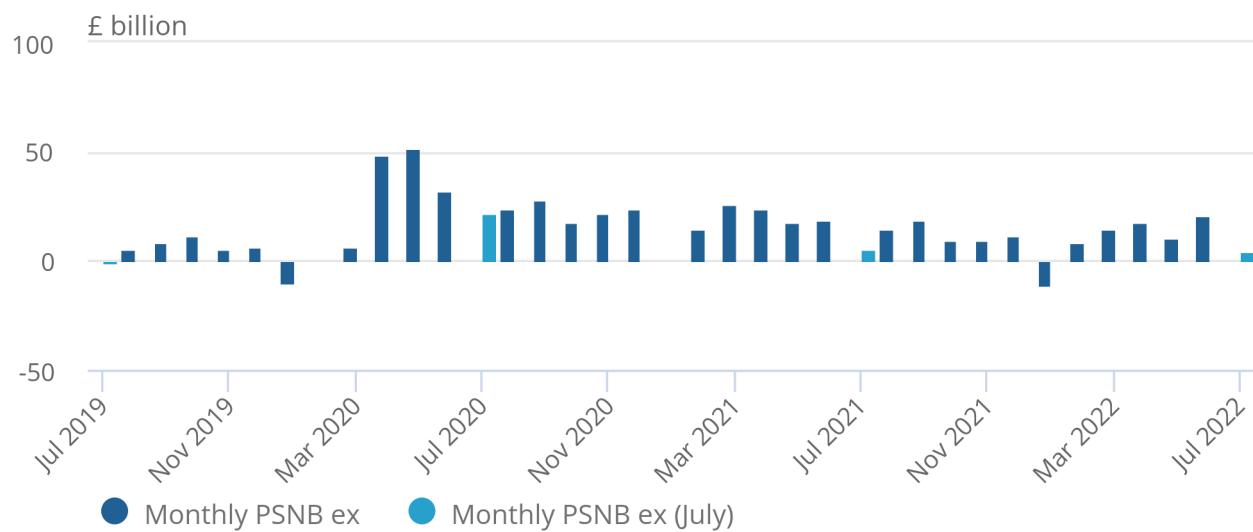
In July 2022, initial estimates show that the public sector spent more than it received in taxes and other income. This required it to borrow £4.9 billion, which was £4.7 billion more than the £0.2 billion forecast by the Office for Budget Responsibility (OBR). In July, borrowing is often reduced by receipts from self-assessed income tax.

**Figure 1: The £4.9 billion borrowed in July 2022 was £0.8 billion less than in July 2021 but £5.9 billion more than in pre-coronavirus (COVID-19) July 2019, which was in surplus by £0.9 billion**

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

Figure 1: The £4.9 billion borrowed in July 2022 was £0.8 billion less than in July 2021 but £5.9 billion more than in pre-coronavirus (COVID-19) July 2019, which was in surplus by £0.9 billion

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



Source: Office for National Statistics – Public sector finances

Table 1: Public sector net borrowing

Public sector net borrowing by sub-sector compared with the same month a year earlier, UK, July 2022

	July (£ billion)		Change on a year ago	
	2021	2022	£ billion	%
<b>Central Government</b>	7.7	5.8	-1.9	-24.9
<b>Local Government</b>	-2.4	-1.3	1.1	44.9
<b>Public Corporations</b>	0.0	-0.1	-0.1	-
<b>Public Sector Pensions</b>	0.1	0.1	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	5.3	4.4	-0.9	-16.9
<b>Bank of England</b>	0.4	0.5	0.1	29.7
<b>Sub-total: Public Sector ex<sup>1</sup></b>	5.7	4.9	-0.8	-13.7
<b>Public Sector Banks</b>	-0.8	-0.8	0.0	0.1
<b>Total: Public Sector</b>	5.0	4.2	-0.8	-15.8

Source: Office for National Statistics – Public sector finances

## Notes

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

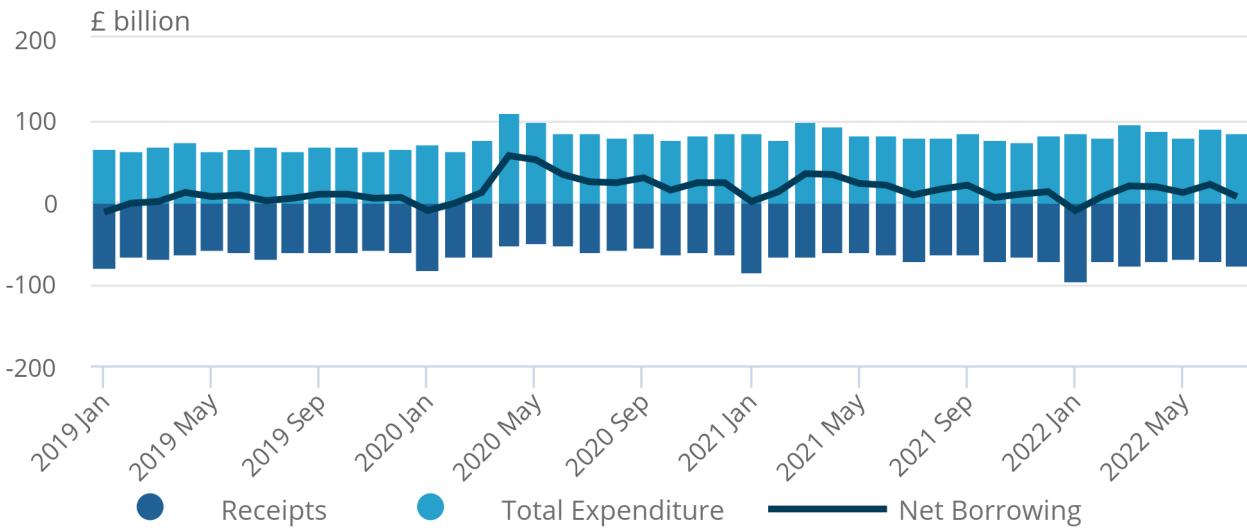
Central government forms the largest part of the public sector and the relationship between its receipts and expenditure is the key determinant of public sector current budget deficit and borrowing.

**Figure 2: Monthly central government expenditure generally exceeds income**

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

## Figure 2: Monthly central government expenditure generally exceeds income

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



Source: Office for National Statistics – Public sector finances

## Central government receipts

Central government receipts in July 2022 were estimated to have been £78.2 billion, which was £6.1 billion more than in July 2021. Of these receipts, tax revenue increased by £4.6 billion to £58.6 billion.

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

	July (£ billion) Change on a year ago			
	2021	2022	£ billion	%
<b>Value Added Tax</b>	13.7	14.8	1.1	7.7
<b>Fuel Duty</b>	2.3	2.1	-0.2	-9.0
<b>Alcohol Duty</b>	1.1	1.1	0.0	-3.5
<b>Tobacco Duty</b>	0.7	0.7	0.0	-6.8
<b>Business Rates</b>	2.0	2.2	0.2	10.1
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	1.4	1.6	0.2	14.2
<b>Customs Duties</b>	0.4	0.4	0.0	9.6
<b>Other taxes on production</b>	3.0	3.6	0.6	20.0
<b>Pay As You Earn Income Tax</b>	14.4	16.2	1.8	12.6
<b>Self-Assessed Income Tax</b>	8.6	9.1	0.6	6.6
<b>Corporation Tax</b>	5.2	5.5	0.3	6.1
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	-0.6	-0.4	0.2	-33.3
<b>Other Taxes</b>	1.8	1.8	0.0	0.2
<b>Compulsory social contributions</b>	12.6	14.4	1.8	14.4
<b>Interest &amp; Dividends receipts</b>	2.5	1.9	-0.6	-22.6
<b>Other receipts</b>	3.0	3.3	0.2	7.3
<b>Total Current Receipts</b>	72.1	78.2	6.1	8.4

Source: Office for National Statistics – Public sector finances

### Notes

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

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 - March 2022](#) and the subsequent monthly profiles published on 12 May 2022.

## **Self-assessed tax receipts**

In July (and January), accrued receipts are usually high owing to receipts from self-assessed income taxes (SA). This month SA receipts were £9.1 billion, £0.6 billion more than in July 2021 but £0.2 billion less than that of pre-coronavirus July 2019.

As well as primarily affecting July receipts, the revenue raised through SA taxes also tends to lead to higher receipts in August, although to a lesser degree. We recommend considering July and August SA receipts as a whole when making year-on-year comparisons.

## **Compulsory social contributions**

In July 2022, compulsory social contributions (largely National Insurance contributions - NICs) were £14.4 billion on an accrued basis, which was £1.8 billion more than in July 2021. Some of this increase was a result of the increase in the NICs rate in place from April 2022 to March 2023.

## **Interest and dividends receipts**

In July 2022, there was a £1.0 billion dividend transfer from the Bank of England Asset Purchase Facility Fund (APF) to HM Treasury. This brings the total transfer to central government under the APF scheme to £97.7 billion since the mechanism began in January 2013.

As with other such transfers, central government net borrowing is reduced by the value of transfer receipt, while the net borrowing of the Bank of England is increased by an equal and offsetting amount. There is no impact at the public sector level.

All cash transferred from the APF to HM Treasury is fully reflected in central government net cash requirement and net debt.

The treatment of the APF in our fiscal aggregates is discussed in our [Recent and upcoming changes to public sector finance statistics: November 2021 article](#).

## **Central government expenditure**

Central government bodies spent £76.5 billion on current (or day-to-day) expenditure in July 2022, which was £3.4 billion more than in July 2021.

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

	July (£ billion)		Change on a year ago	
	2021	2022	£ billion	%
<b>Interest payments<sup>1</sup></b>	3.6	5.8	2.3	63.4
<b>National Insurance Fund Benefits</b>	9.5	10.1	0.6	6.0
<b>Social Assistance</b>	10.3	12.6	2.2	21.6
<b>Other Net social Benefits</b>	0.2	0.0	-0.2	-100.0
<b>Procurement<sup>2 3</sup></b>	16.5	16.6	0.0	0.1
<b>Pay</b>	14.0	14.0	0.0	-0.1
<b>Transfers to Local Government</b>	12.2	11.6	-0.6	-4.6
<b>Contributions to EU</b>	0.0	0.0	0.0	-
<b>Current transfers paid abroad - UK payments to EU</b>	0.8	0.7	-0.1	-10.1
<b>Current transfers paid abroad - Other</b>	0.4	0.4	0.0	0.0
<b>Subsidies - CJRS</b>	1.1	0.0	-1.1	-100.0
<b>Subsidies - SEISS</b>	0.0	0.0	0.0	-
<b>Subsidies - Other</b>	2.6	2.1	-0.5	-19.2
<b>Other Expenditure</b>	2.0	2.6	0.6	30.0
<b>Total Current Expenditure</b>	73.2	76.5	3.4	4.6
<b>Depreciation</b>	2.6	3.0	0.4	15.4
<b>Net Investment</b>	4.0	4.4	0.4	10.3
<b>Total Expenditure</b>	79.8	84.0	4.2	5.2

Source: Office for National Statistics – Public sector finances

#### Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement – Purchase of Goods and Services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus (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. Coronavirus Job Retention Scheme (CJRS). Scheme closed in September 2021.
8. Self-Employment Income Support Scheme (SEISS). Scheme closed in September 2021.
9. Figures may not sum because of rounding.

## **Net social benefits**

Social assistance payments in July 2022 were £2.8 billion, £2.2 billion higher than those paid in the July last year and reflect the [Cost of Living support payments](#) made this month via existing benefit schemes.

## Interest payable on central government debt

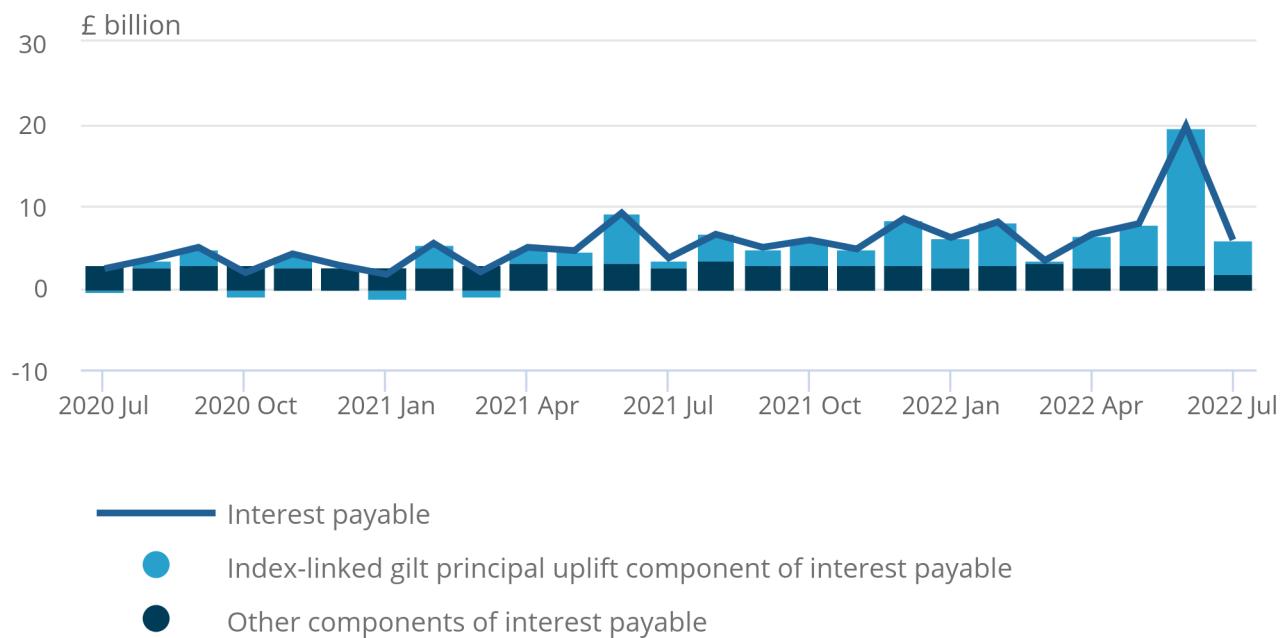
Since mid-2021, the cost of servicing central government debt has increased considerably. These rising costs do not principally reflect recent increases in the level of government debt, nor is the change in servicing costs driven by large increases in the interest – or coupon – payments by government. Instead, the recent high levels of debt interest payable are largely a result of higher inflation, with the interest payable on index-linked gilts rising in line with the Retail Prices Index (RPI). This month the interest payable on central government debt was £5.8 billion, with £4.0 billion of this £5.8 billion cost reflecting the impact of the RPI.

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

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

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

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



Source: Office for National Statistics – Public sector finances

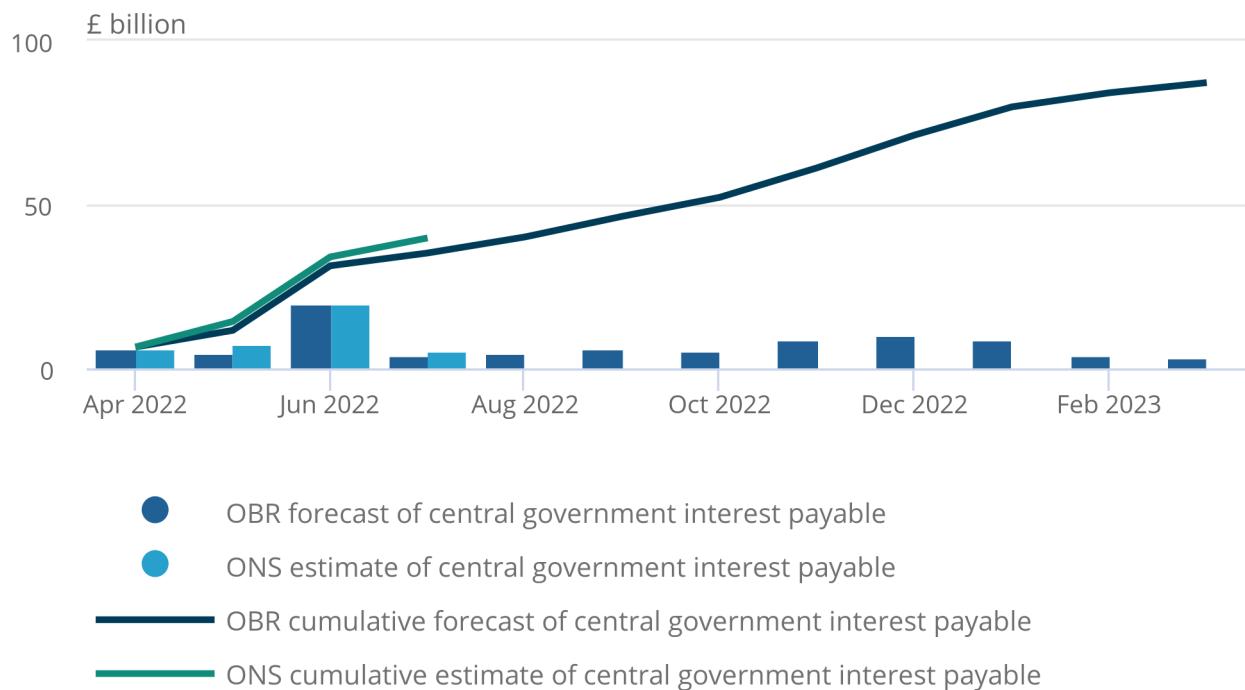
The inflation-linked portion of interest payable on most index-linked gilts is calculated using a three-month lagged RPI. In July 2022, we reference the RPI movement between April and May 2022. RPI increases in the most recent months will be reflected in our interest estimates for future months.

**Figure 4: The Office for Budget Responsibility (OBR) estimates that the debt interest payable on central government's outstanding debt will be £87.2 billion for the current financial year**

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

Figure 4: The Office for Budget Responsibility (OBR) estimates that the debt interest payable on central government's outstanding debt will be £87.2 billion for the current financial year

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



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

Notes:

1. This chart uses forecast data published in the [Economic and fiscal outlook - March 2022](#) and the subsequent monthly profiles published on 12 May 2022.

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

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

## 4 . Borrowing in the financial year to July 2022

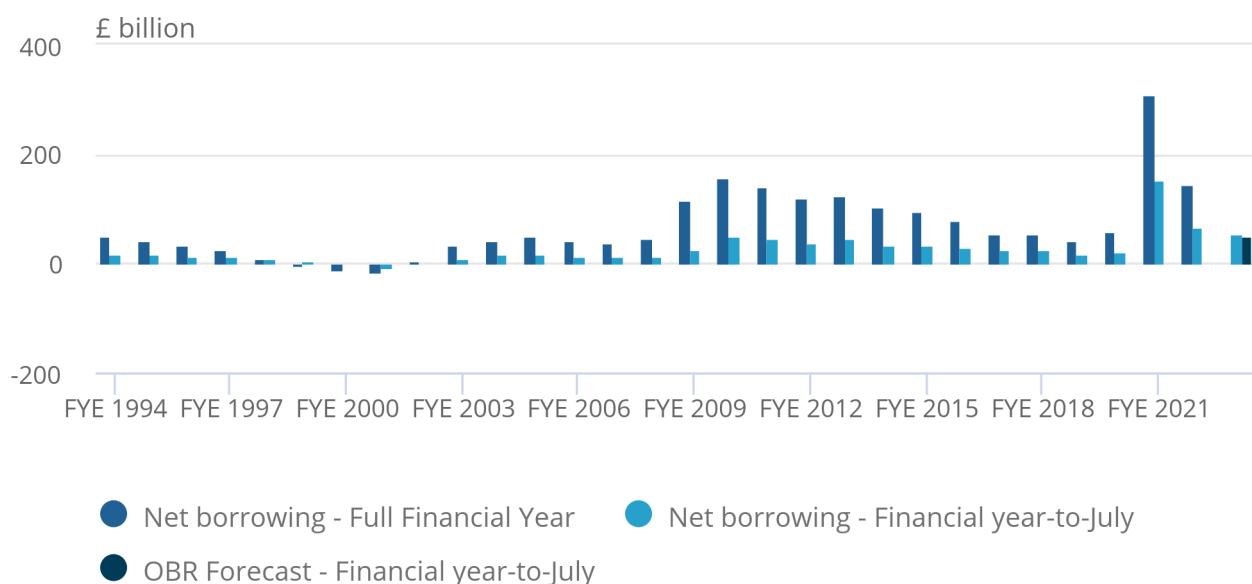
Public sector net borrowing excluding public sector banks (PSNB ex) was £55.0 billion in the financial year (FY) to July 2022, £12.1 billion less than in the same period last year.

**Figure 5: Borrowing in the financial year to July 2022 was £3.0 billion more than the £52.0 billion forecast by the Office for Budget Responsibility (OBR)**

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

Figure 5: Borrowing in the financial year to July 2022 was £3.0 billion more than the £52.0 billion forecast by the Office for Budget Responsibility (OBR)

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 data published in the [Economic and fiscal outlook - March 2022](#) and the subsequent monthly profiles published on 12 May 2022.

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

	<b>Financial year-to-date (£ billion)<sup>2</sup></b>		<b>Change on a year ago</b>	
	<b>2021/22</b>	<b>2022/23</b>	<b>£ billion</b>	<b>%</b>
<b>Central Government</b>	83.1	54.6	-28.5	-34.4
<b>Local Government</b>	-12.2	-1.3	10.9	89.5
<b>Public Corporations</b>	-0.1	0.0	0.1	-
<b>Public Sector Pensions</b>	0.3	0.3	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	71.1	53.5	-17.5	-24.7
<b>Bank of England</b>	-4.0	1.5	5.4	136.7
<b>Sub-total: Public Sector ex<sup>1</sup></b>	67.1	55.0	-12.1	-18.1
<b>Public Sector Banks</b>	-3.1	-3.1	0.0	0.1
<b>Total: Public Sector</b>	64.1	51.9	-12.1	-18.9

Source: Office for National Statistics – Public sector finances

#### Notes

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

## Public sector current budget deficit

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

Table 5: Public sector current budget deficit

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

	Financial year-to-date (£ billion) <sup>2</sup>		Change on a year ago	
	2021/22	2022/23	£ billion	%
<b>Central Government</b>	63.8	37.1	-26.7	-41.9
<b>Local Government</b>	-6.6	3.7	10.3	-
<b>Public Corporations</b>	-0.9	-0.6	0.3	30.7
<b>Public Sector Pensions</b>	-0.3	-0.3	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	56.0	39.9	-16.1	-28.8
<b>Bank of England</b>	-4.0	1.5	5.4	-
<b>Sub-total: Public Sector ex<sup>1</sup></b>	52.0	41.3	-10.7	-20.7
<b>Public Sector Banks</b>	-2.9	-2.9	0.0	0.2
<b>Total: Public Sector</b>	49.1	38.4	-10.7	-21.9

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 July.
3. Figures may not sum because of rounding.

## Central government receipts

Central government receipts in the financial year (FY) to July 2022 were £287.8 billion, which was £32.5 billion more than a year earlier. Of these, tax receipts were £209.9 billion, which was £20.5 billion more than in the FY to July 2021.

Table 6: Central government current receipts

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

	Financial year-to-date (£ billion) <sup>2</sup>			Change on a year ago
	2021/22	2022/23	£ billion	%
<b>Value Added Tax</b>	51.8	59.4	7.6	14.7
<b>Fuel Duty</b>	8.8	8.6	-0.2	-2.6
<b>Alcohol Duty</b>	4.5	4.2	-0.3	-6.0
<b>Tobacco Duty</b>	3.0	2.9	-0.1	-3.8
<b>Business Rates</b>	7.9	8.7	0.8	10.2
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	4.6	6.1	1.5	31.5
<b>Customs Duties</b>	1.4	1.7	0.3	20.9
<b>Other taxes on production</b>	12.0	14.4	2.4	20.0
<b>Pay As You Earn Income Tax</b>	59.4	65.7	6.3	10.6
<b>Self-Assessed Income Tax</b>	9.9	10.4	0.5	5.1
<b>Corporation Tax</b>	20.4	21.8	1.4	7.1
<b>Other Taxes on Income &amp; wealth<sup>3</sup></b>	-1.1	-1.1	0.0	0.0
<b>Other Taxes</b>	6.7	7.1	0.4	5.8
<b>Compulsory social contributions</b>	49.9	58.2	8.4	16.8
<b>Interest &amp; Dividends receipts</b>	4.2	7.0	2.7	65.0
<b>Other receipts</b>	11.9	12.8	0.9	7.7
<b>Total Current Receipts</b>	255.3	287.8	32.5	12.7

Source: Office for National Statistics – Public sector finances

### Notes

1. L&P – Land and Property.
2. Financial year-to-date refers to the months April to July.
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 £313.3 billion on current (or day-to-day) expenditure in the FY to July 2022, which was £4.5 billion more than in the same four-month period last year.

In April 2022, we recorded the [Council Tax rebate](#) in England as a payable tax credit from central government to households. This payment was recorded within the Other Expenditure category in Table 7, and the additional expenditure increased central government and subsequently public sector net borrowing by £3.0 billion in April 2022.

Table 7: Central government expenditure

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

	Financial year-to-date (£ billion)		Change on a year ago	
	2021/22	2022/23	£ billion	%
<b>Interest payments<sup>1</sup></b>	22.1	39.8	17.7	80.5
<b>National Insurance Fund Benefits</b>	37.5	39.4	1.9	5.0
<b>Social Assistance</b>	40.5	42.6	2.2	5.4
<b>Other Net social Benefits</b>	1.0	1.4	0.4	40.0
<b>Procurement<sup>2 3</sup></b>	64.4	62.8	-1.6	-2.5
<b>Pay</b>	54.5	56.0	1.4	2.7
<b>Transfers to Local Government</b>	52.6	45.2	-7.3	-13.9
<b>Contributions to EU</b>	0.0	0.0	0.0	-
<b>Current transfers paid abroad - UK payments to EU</b>	1.6	3.2	1.6	98.3
<b>Current transfers paid abroad - Other</b>	1.5	1.7	0.2	13.3
<b>Subsidies - CJRS</b>	7.0	0.0	-7.0	-100.0
<b>Subsidies - SEISS</b>	5.5	0.0	-5.5	-100.0
<b>Subsidies - Other</b>	11.6	8.5	-3.1	-26.7
<b>Other Expenditure</b>	9.0	12.7	3.7	41.1
<b>Total Current Expenditure</b>	308.7	313.3	4.5	1.5
<b>Depreciation</b>	10.4	11.7	1.3	12.6
<b>Net Investment</b>	19.3	17.4	-1.8	-9.5
<b>Total Expenditure</b>	338.4	342.4	4.0	1.2

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement – Purchase of Goods and Services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus (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. Coronavirus Job Retention Scheme (CJRS). Scheme closed in September 2021.
8. Self-Employment Income Support Scheme (SEISS). Scheme closed in September 2021.
9. Financial year-to-date refers to the months April to July.
10. Figures may not sum because of rounding.

## 5 . Borrowing in the financial year ending March 2022

The public sector borrowed £144.1 billion in the financial year ending (FY) March 2022. This was £16.3 billion more than the £127.8 billion forecast by the Office for Budget Responsibility (OBR) in its [Economic and fiscal outlook - March 2022](#). However, this was less than half of that borrowed in the financial year ending (FY) March 2021.

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

	Financial year (£ billion) <sup>2</sup>		Change on a year ago	
	2020/21	2021/22	£ billion	%
<b>Central Government</b>	321.5	157.3	-164.3	-51.1
<b>Local Government</b>	-6.3	-3.5	2.8	44.8
<b>Public Corporations</b>	-1.3	-1.5	-0.2	-14.9
<b>Public Sector Pensions</b>	0.6	0.8	0.2	41.4
<b>Sub-total: Public Sector ex BoE and Banks</b>	314.5	153.1	-161.4	-51.3
<b>Bank of England</b>	-5.1	-9.0	-3.9	-76.0
<b>Sub-total: Public Sector ex<sup>1</sup></b>	309.4	144.1	-165.3	-53.4
<b>Public Sector Banks</b>	-9.5	-9.2	0.3	3.0
<b>Total: Public Sector</b>	299.9	134.9	-165.0	-55.0

Source: Office for National Statistics – Public sector finances

### Notes

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

The coronavirus (COVID-19) pandemic has had a substantial impact on the economy as well as public sector borrowing. Expressed as a ratio of UK gross domestic product (GDP), borrowing in the FYE March 2021 was 14.4%, which was the highest for 75 years. Early estimates indicate that this ratio fell by 8.3 percentage points to 6.1% over the 12 months to March 2022.

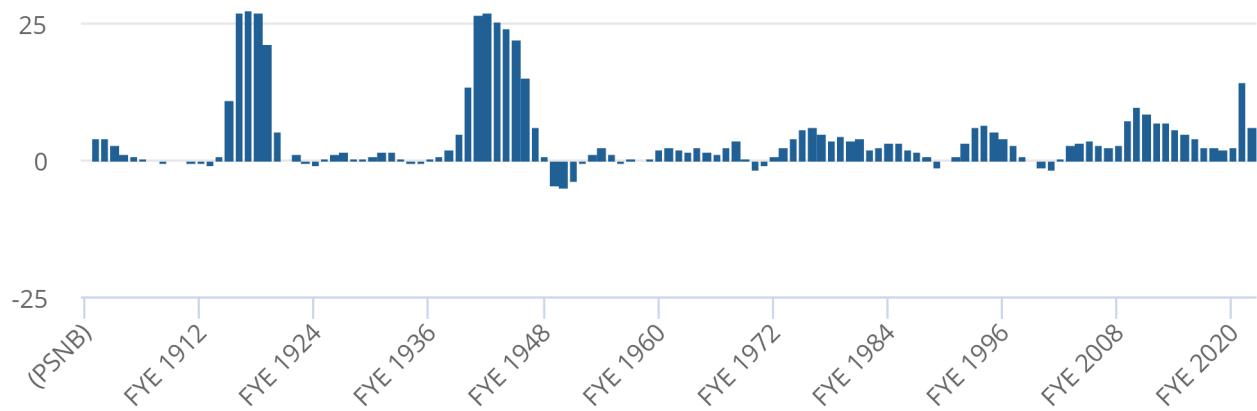
**Figure 6: Borrowing in the financial year ending (FYE) March 2022 was less than half that of the FYE March 2021 when expressed as a ratio of gross domestic product (GDP)**

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

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

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

Percentage of GDP



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

**Notes:**

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

## 6 . Central government net cash requirement

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

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

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

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

Table 9: Central government net cash requirement on own account

Central government cash receipts and outlays compared with the same month a year earlier, UK, July 2022

	July (billion)		Change on a year ago	
	2021	2022	£ billion	%
<b>Cash Receipts</b>				
<b>HMRC Receipts: Total paid over<sup>1</sup></b>	65.1	71.4	6.3	9.7
<b>HMRC Receipts: Of which Income tax<sup>2</sup></b>	23.0	25.4	2.5	10.8
<b>HMRC Receipts: Of which NICs<sup>3</sup></b>	14.1	16.1	2.1	14.8
<b>HMRC Receipts: Of which VAT</b>	17.1	17.4	0.3	1.9
<b>HMRC Receipts: Of which Corporation tax</b>	3.7	5.9	2.2	58.4
<b>Interest &amp; Dividends Receipts</b>	2.3	1.6	-0.7	-30.0
<b>Other Receipts</b>	3.6	2.4	-1.3	-35.0
<b>Total Cash Receipts</b>	71.0	75.4	4.3	6.1
<b>Cash Outlays</b>				
<b>Interest Payments</b>	4.0	3.9	-0.2	-4.1
<b>Net Acquisition of Company Securities</b>	0.0	0.0	0.0	-
<b>Net Department Outlays: Total</b>	67.9	68.7	0.8	1.1
<b>Net Department Outlays: CJRS</b>	1.2	0.0	-1.2	-100.0
<b>Net Department Outlays: SEISS<sup>1</sup></b>	0.0	0.0	0.0	-
<b>Total Cash Outlays</b>	72.0	72.6	0.6	0.8
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex<sup>11</sup></b>	0.9	-2.8	-3.7	-
<b>NRAM and B&amp;B</b>	0.0	0.0	0.0	-
<b>Network Rail</b>	-0.1	-0.1	0.0	-
<b>Own account Net Cash Requirement<sup>12</sup></b>	0.8	-2.9	-3.7	-

Source: Office for National Statistics – Public sector finances

## Notes

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

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

	<b>Financial year-to-date (£ billion)<sup>1</sup></b>		<b>Change on a year ago</b>	
	<b>2021/22</b>	<b>2022/23</b>	<b>£ billion</b>	<b>%</b>
<b>Cash Receipts</b>				
<b>HMRC Receipts: Total paid over</b>	214.5	244.7	30.2	14.1
<b>HMRC Receipts: Of which Income tax</b>	72.4	81.4	9.0	12.4
<b>HMRC Receipts: Of which NICs</b>	51.5	60.1	8.5	16.6
<b>HMRC Receipts: Of which VAT</b>	52.3	54.4	2.1	4.1
<b>HMRC Receipts: Of which Corporation tax</b>	17.3	21.6	4.3	24.9
<b>Interest &amp; Dividends Receipts</b>	3.8	6.2	2.4	61.6
<b>Other Receipts</b>	12.5	17.1	4.7	37.3
<b>Total Cash Receipts</b>	230.8	268.0	37.2	16.1
<b>Cash Outlays</b>				
<b>Interest Payments</b>	11.9	11.6	-0.3	-2.7
<b>Net Acquisition of Company Securities</b>	-1.1	0.0	1.1	100.0
<b>Net Department Outlays: Total</b>	294.6	279.4	-15.2	-5.2
<b>Net Department Outlays: CJRS</b>	8.6	-0.1	-8.7	-101.1
<b>Net Department Outlays: SEISS</b>	5.5	0.0	-5.5	-100.0
<b>Total Cash Outlays</b>	305.4	291.0	-14.4	-4.7
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex NRAM and B&amp;B</b>	74.6	23.0	-51.6	-69.2
<b>NRAM and B&amp;B</b>	0.0	0.0	0.0	-
<b>Network Rail</b>	-0.3	-0.3	0.0	-
<b>Own account Net Cash Requirement</b>	74.2	22.6	-51.6	-69.5

Source: Office for National Statistics – Public sector finances

#### Notes

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

## 7 . Debt

Public sector net debt excluding public sector banks (PSND ex) was £2,388.1 billion at the end of July 2022, which was an increase of £188.4 billion compared with July last year.

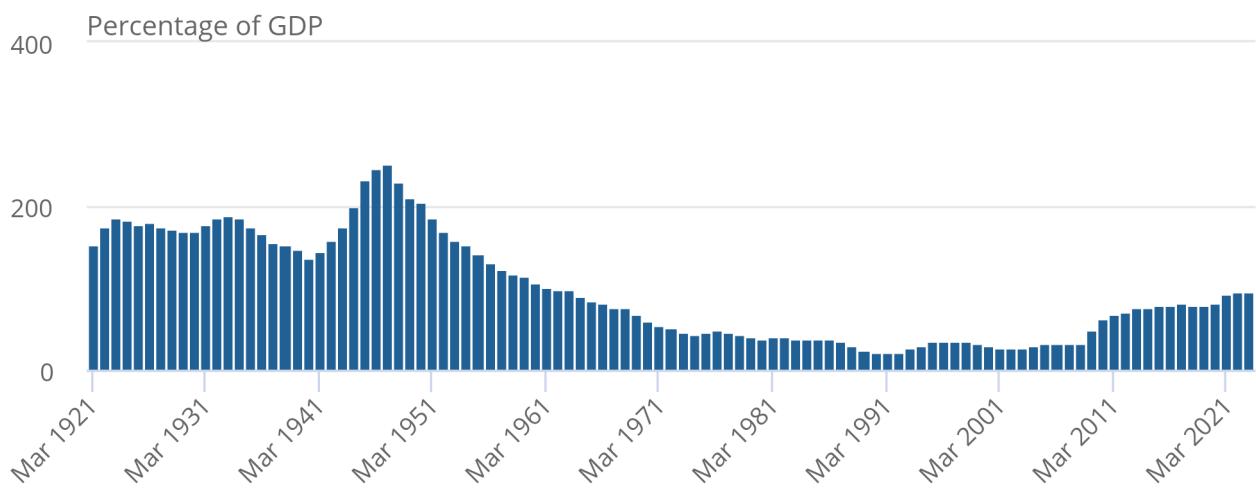
The extra funding required by government over the course of the coronavirus (COVID-19) pandemic, combined with reduced cash receipts and a fall in gross domestic product (GDP), have all helped to push public sector net debt at the end of July 2022 to 95.5% of GDP.

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

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

Great Depression   World War Two   Financial crisis  
**Figure 7: Debt has reached levels last seen in the early 1960s**

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



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

**Notes:**

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

Debt is largely made up of gilts (or bonds) issued to investors by central government. Of the £2,049.1 billion gilts in circulation at the end of July 2022:

- £1,511.1 billion are conventional gilts that pay a fixed interest rate
- £537.9 billion are index-linked gilts that pay an interest rate pegged to the Retail Prices Index (RPI) and are recorded at their redemption value

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



## The Bank of England's contribution to debt

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

In February 2022, the [BoE announced that it will no longer be replenishing the gilt stock](#) of the APF. Following a £3.2 billion gilt redemption in July 2022, the APF's gilt holdings currently stand at £731.7 billion (at redemption value).

It is important to understand that this £731.7 billion (conventional) gilt holding is not recorded directly as a component of public sector net debt. Instead, we record the £112.1 billion difference between the £843.8 billion of reserves created to purchase gilts (at market value) and the £731.7 billion redemption value of the gilts purchased.

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

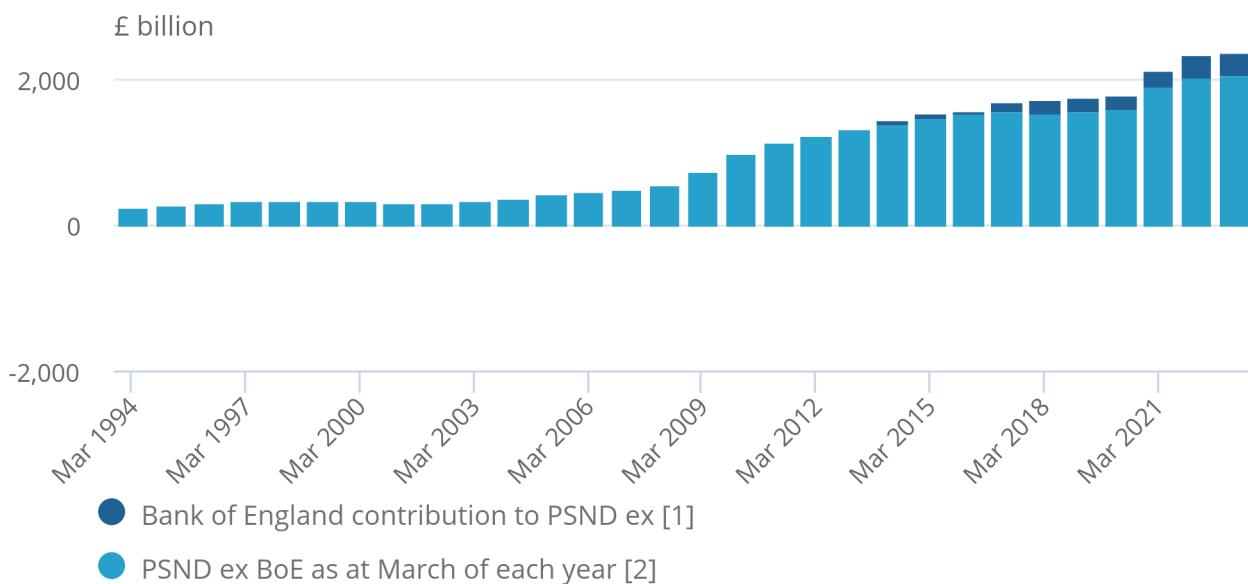
Our public sector net debt excluding the public sector banks and the Bank of England (PSND ex BoE) measure removes the debt impact of these schemes along with the other transactions relating to the normal operations of the BoE. Standing at £2,069.6 billion at the end of July 2022 (or around 82.8% of GDP), PSND ex BoE was £318.4 billion (or 12.7 percentage points of GDP) less than PSND ex.

**Figure 8: The Bank of England contributed £318.4 billion to public sector net debt at the end of July 2022**

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

## Figure 8: The Bank of England contributed £318.4 billion to public sector net debt at the end of July 2022

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



Source: Office for National Statistics – Public sector finances

### Notes:

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

### Public sector net financial liabilities

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

PSNFL ex was £2,073.8 billion at the end of July 2022 (or around 82.9% of GDP), which was £314.3 billion (or 12.6 percentage points of GDP) less than PSND ex.

Table PSNFL 3, published as a part of [our Public sector finances tables 1 to 10: Appendix A](#), provides a reconciliation between the latest measures of PSND ex and PSNFL ex.

## 8 . Revisions

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

Table 11: Revisions to public sector net borrowing  
Revisions to borrowing since the previous public sector finances bulletin (published on 21 July 2022), UK  
£ billion

	Financial year-to-June <sup>2</sup>			Financial year ending March 2022 <sup>3</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Central Government</b>	54.4	48.8	-5.7	155.0	157.3	2.2
<b>Local Government</b>	0.1	0.0	0.0	-3.5	-3.5	0.0
<b>Public Corporations</b>	-0.2	0.1	0.3	-1.5	-1.5	0.0
<b>Public Sector Pensions</b>	0.2	0.2	0.0	0.8	0.8	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	54.5	49.1	-5.4	150.8	153.1	2.2
<b>Bank of England</b>	0.9	0.9	0.0	-9.0	-9.0	0.0
<b>Sub-total: Public Sector ex<sup>1</sup></b>	55.4	50.0	-5.4	141.8	144.1	2.2
<b>Public Sector Banks</b>	-2.3	-2.3	0.0	-9.2	-9.2	0.0
<b>Total: Public Sector</b>	53.1	47.8	-5.4	132.6	134.9	2.2

Source: Office for National Statistics – Public sector finances

### Notes

1. Public Sector Net Borrowing ex – net borrowing excluding public sector banks.
2. Year-to-date refers to the months April to June 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-July 2022

Since [our last public sector finances publication on 21 July 2022](#), we have reduced our estimate of borrowing in the financial year-to-June 2022 by £5.4 billion, mainly as a result of improved estimates of central government receipts and expenditure data.

This month we have increased our estimate of central government tax receipts by £0.8 billion, of which £1.0 billion was because of stronger-than-forecast July VAT cash receipts accruing back into April, May and June.

As we noted in our [Public sector finances, UK: April 2022 bulletin](#), initial estimates of borrowing for the early months in each financial year contain a higher degree of estimation than is usual in other months, as central government departmental spending figures are provisional.

This month we have reduced our previous estimates of procurement of goods and services by £3.3 billion and gross capital formation by £2.3 billion. These changes were partially offset by a £1.1 billion increase in our estimate of staff costs.



## **Revisions to net borrowing (PSNB ex) in the financial year ending (FYE) March 2022**

Since [our last public sector finances publication on 21 July 2022](#), we have increased our estimate of public sector borrowing in the FYE March 2022 by £2.2 billion.

This month, we have reduced our previous estimate of central government tax receipts by £2.8 billion and increased our previous estimate of compulsory social contributions by £0.5 billion.

This month we have aligned HMRC tax receipts and national insurance contributions to the recently published [HMRC Annual Report and Accounts: 2021 to 2022](#), replacing the provisional in-year estimates for April 2021 to March 2022. As a result, we have reduced our previous estimate of accrued income-related tax receipts by £3.0 billion and our estimate of VAT by £0.5 billion.

For most of these receipts, the alignment of the cash data only accrues back to months within the same tax year.

However, for income tax, corporation tax and compulsory social contributions, the adjustments have been prorated over the year, and therefore affect accrued receipts back to the financial year ending March 2021.

In addition, we have updated our previously published estimate of business rates (national non-domestic rates) by £0.7 billion as a result of new estimates provided by the Department for Levelling Up, Housing and Communities.

Tables 12 and 13 show the revisions to central government receipts and expenditure in the financial year to June 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 21 July 2022), UK

£ billion

	Financial year-to-June <sup>3</sup>			Financial year ending March 2022		
	Previous	Latest	Change	Previous	Latest	Change
<b>Value Added Tax</b>	43.6	44.6	1.0	165.4	165.0	-0.5
<b>Fuel Duty</b>	6.5	6.5	0.0	25.9	25.9	0.0
<b>Alcohol Duty</b>	3.2	3.1	0.0	13.2	13.2	0.0
<b>Tobacco Duty</b>	2.1	2.2	0.1	10.2	10.2	0.0
<b>Business Rates</b>	6.5	6.5	0.0	22.2	22.9	0.7
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	4.4	4.4	0.0	15.4	15.4	0.0
<b>Customs Duties</b>	1.3	1.3	0.0	4.9	4.9	0.0
<b>Other Taxes on Production</b>	10.8	10.9	0.1	37.3	37.3	0.0
<b>Pay As You Earn Income Tax</b>	49.6	49.5	-0.1	193.2	192.6	-0.5
<b>Self-Assessed Income Tax</b>	1.3	1.3	0.0	38.0	37.0	-0.9
<b>Corporation Tax</b>	16.4	16.3	-0.1	67.6	67.6	-0.1
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	-0.6	-0.7	-0.1	12.3	10.8	-1.5
<b>Other Taxes</b>	5.3	5.3	0.0	20.5	20.5	0.0
<b>Compulsory social contributions</b>	43.9	43.8	-0.1	160.3	160.8	0.5
<b>Interest &amp; Dividends receipts</b>	5.0	5.0	0.0	14.7	14.7	0.0
<b>Other receipts</b>	9.5	9.5	0.0	36.5	36.5	0.0
<b>Total Current Receipts</b>	208.9	209.6	0.7	837.6	835.3	-2.2

Source: Office for National Statistics – Public sector finances

#### Notes

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

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

**£ billion**

	Financial year-to-June			Financial year ending March 2022 <sup>1</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Interest payments<sup>1</sup></b>	33.7	34.0	0.2	69.9	69.9	0.0
<b>National Insurance Fund Benefits</b>	29.3	29.3	0.0	114.5	114.5	0.0
<b>Social Assistance</b>	30.1	30.1	0.0	119.6	119.6	0.0
<b>Other Net social Benefits</b>	1.3	1.2	-0.1	1.0	1.0	0.0
<b>Procurement<sup>2 3</sup></b>	49.6	46.2	-3.3	200.8	200.8	0.0
<b>Pay</b>	40.9	42.0	1.1	166.1	166.1	0.0
<b>Transfers to Local Government</b>	33.5	33.6	0.1	132.6	132.6	0.0
<b>Contributions to EU</b>	0.0	0.0	0.0	0.0	0.0	0.0
<b>Current transfers paid abroad - UK payments to EU</b>	2.5	2.5	0.0	8.4	8.4	0.0
<b>Current transfers paid abroad - Other</b>	1.4	1.3	-0.1	5.5	5.5	0.0
<b>Subsidies - CJRS</b>	0.0	0.0	0.0	8.5	8.5	0.0
<b>Subsidies - SEISS</b>	0.0	0.0	0.0	8.3	8.3	0.0
<b>Subsidies - Other</b>	6.5	6.4	-0.1	31.7	31.7	0.0
<b>Other Expenditure</b>	10.4	10.1	-0.3	26.7	26.7	0.0
<b>Total Current Expenditure</b>	239.2	236.7	-2.5	893.5	893.5	0.0
<b>Depreciation</b>	8.7	8.7	0.0	31.8	31.8	0.0
<b>Net Investment</b>	15.5	13.0	-2.5	67.3	67.3	0.0
<b>Total Expenditure</b>	263.4	258.4	-5.0	992.6	992.6	0.0

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders
2. Procurement – Purchase of Goods and Services.
3. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus (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. Coronavirus Job Retention Scheme (CJRS). Scheme closed in September 2021.
8. Self-Employment Income Support Scheme (SEISS). Scheme closed in September 2021.
9. Year-to-date refers to the months April to June 2022.
10. Full financial year refers to the months April 2021 to March 2022.
11. Figures may not sum because of rounding.

## **Revisions to net borrowing (PSNB ex) in the financial year ending (FYE) March 2021**

Since [our last public sector finances publication on 21 July 2022](#), we have reduced our estimate of public sector borrowing in the FYE March 2021 by £0.8 billion. This change was largely the result of a £0.6 billion increase to our previous estimate of compulsory social contributions owing to alignment with data published in the HMRC annual report described above.

## **Annual update of Bank of England's contribution to net borrowing and net debt**

This month we have updated our Bank of England dataset in line with that published in its [Annual Report and Accounts - 2022](#) (23 June 2022). These updates have no material impact on our previously published estimates of net borrowing and net debt.

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

This month, we have increased our previous estimate of the level of public sector net debt excluding public sector banks at the end of June 2022 by £1.0 billion from that published on 21 July 2022. This was largely the result of updated Network Rail data.

## **Revisions to public sector net debt excluding public sector banks expressed as a ratio of GDP**

This month we have updated our provisional estimate of GDP for the second quarter (April to June) of 2022 with [the GDP first quarterly estimate, UK: April to June 2022](#) (published 12 August 2022). As a result, our previously published value of public sector net debt at the end of June 2022 expressed as a ratio of GDP, has reduced by around 0.1 percentage points.

## **9 . Changes to public sector finance statistics planned for September 2022**

In accordance with our transparency strategy and to provide predictability to users, where possible, we aim to package together methodological changes at a single point in the year.

This section presents information on the changes outlined in our [Looking ahead - developments in public sector finance statistics: 2022 article](#), which are planned for implementation in September 2022. These include, improvements in the recording of:

- public corporations' data
- central government leases
- national non-domestic rates

Our article, [Recent and upcoming changes to public sector finance statistics: July 2022](#) explains these changes planned for implementation in September 2022 in some detail.

These methodology changes will be accompanied by our regular annual data updates, including improvements to our previously published capital consumption and student loans data.

On 24 February 2022, [the UK government announced new changes to the student finance system](#) in England. These changes are explained in [our Recent and upcoming changes to public sector finance statistics: February 2022 article](#) and will be reflected in the public sector finance statistics in September 2022 for the first time. The OBR has estimated the impact of these changes on borrowing in its [Economic and fiscal outlook - March 2022](#).

Provisional estimates of how our developments will affect the fiscal aggregates are presented in Tables 14 and 15, for financial years. [Appendix L: Changes to public sector finance statistics](#) provides a more detailed assessment of these impacts.

These estimates are provisional and subject to further quality assurance prior to publication on 21 September 2022.

Table 14: Provisional impact of the methodology and data changes to be introduced in September 2022 on the latest estimates of public sector net borrowing (excluding public sector banks), UK

£ billion (unless otherwise stated)

	Current basis				New basis			
	PSNB ex <sup>1</sup>	PSNB ex as a % of GDP <sup>2</sup>	NNDR <sup>3</sup>	CG Leases	Improvements to public corporations' data	Student loans	PSNB ex <sup>1</sup>	PSNB ex as a % of GDP <sup>2</sup>
2011/12	121.5	7.2	0.2	-1.0	-0.6	0.0	120.1	7.2
2012/13	124.9	7.2	0.4	-1.7	-0.3	0.0	123.3	7.1
2013/14	105.0	5.8	0.0	-2.8	-0.3	0.0	101.9	5.6
2014/15	96.5	5.1	0.3	-0.1	-0.3	0.0	96.4	5.1
2015/16	80.6	4.1	0.4	0.2	-0.3	0.0	80.9	4.1
2016/17	56.1	2.7	0.2	-1.6	-0.2	0.0	54.5	2.7
2017/18	55.1	2.6	0.3	3.2	0.1	0.0	58.7	2.8
2018/19	43.3	2.0	0.3	0.4	0.0	-0.1	43.9	2.0
2019/20	56.9	2.5	0.1	0.1	0.1	3.9	61.1	2.7
2020/21	309.4	14.4	0.8	-0.4	0.0	0.0	309.8	14.5
2021/22	144.1	6.1	-1.0	-0.4	0.1	-2.6	140.2	5.9

Source: Office for National Statistics – Public sector finances

#### Notes

1. PSNB ex – public sector net borrowing excluding public sector banks.
2. PSNB ex as a % of GDP – public sector net borrowing excluding public sector banks as a percentage of gross domestic product.
3. NNDR – National non-domestic rates.
4. CG – Central government.
5. Figures may not sum because of rounding.

Table 15: Provisional impact of the methodology and data changes to be introduced in September 2022 on the latest estimates of public sector net debt (excluding public sector banks), UK

£ billion (unless otherwise stated)

	Current basis			New basis		
	PSND ex <sup>1</sup>	PSND ex as a % of GDP <sup>2</sup>	Central government Leases	Improvements to public corporations' data	PSND ex <sup>1</sup>	PSND ex as a % of GDP <sup>2</sup>
<b>2011/12</b>	1,235.1	72.3	25.6	0.5	1,261.2	73.9
<b>2012/13</b>	1,341.3	75.7	23.8	0.9	1,366.0	77.1
<b>2013/14</b>	1,441.1	77.5	18.9	1.5	1,461.5	78.6
<b>2014/15</b>	1,531.9	79.8	18.8	2.3	1,553.0	80.9
<b>2015/16</b>	1,574.8	79.1	18.9	0.9	1,594.6	80.1
<b>2016/17</b>	1,692.3	81.5	17.1	0.5	1,709.9	82.4
<b>2017/18</b>	1,736.2	80.6	20.2	1.7	1,758.1	81.7
<b>2018/19</b>	1,754.6	78.4	20.6	2.1	1,777.3	79.4
<b>2019/20</b>	1,793.1	82.8	21.9	3.0	1,818.0	84.0
<b>2020/21</b>	2,134.4	93.9	21.4	2.5	2,158.3	95.0
<b>2021/22</b>	2,341.9	95.5	20.9	2.8	2,365.6	96.5

Source: Office for National Statistics – Public sector finances

#### Notes

1. PSND ex – public sector net debt excluding public sector banks.
2. PSND ex as a percentage of GDP – public sector net borrowing excluding public sector banks as a percentage of gross domestic product.
3. Figures may not sum because of rounding.

## 10 . Public sector finances data

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

Dataset | Released 19 August 2022

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 19 August 2022

A summary of the large events, which affect the 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.

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

Dataset | Released 19 August 2022

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 19 August 2022

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 19 August 2022

Presents the balance sheet, statement of operations and statement of other economic flows for 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 19 August 2022

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

### [Changes to public sector finance statistics: Appendix L](#)

Dataset | Released 19 August 2022

Presents our provisional estimates of the effect of expected changes on our headline public sector measures scheduled for implementation in September 2022.

## 11 . 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).

### **Public sector banks**

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

### **Public sector current budget deficit**

Public sector current budget deficit is the gap between current expenditure and current receipts on an accrued basis, having taken account of depreciation.

The current budget is in surplus when receipts are greater than expenditure.

## **Public sector current expenditure**

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

## **Public sector debt interest to revenue ratio**

The debt interest to revenue ratio (DIR) represents the proportion of net interest paid (gross interest paid less interest received) by the public sector (excluding public sector banks), compared with the non-interest receipts it receives in a given period.

## **Public sector net borrowing**

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

## **Public sector net cash requirement**

The public sector net cash requirement (PSNCR) represents the cash needed to be raised from the financial markets over a period of time to finance its activities.

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

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

## **Public sector net debt**

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

## **Public sector net investment**

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

## **Public sector net financial liabilities**

Public sector net financial liabilities excluding public sector banks (PSNFL ex) is a comprehensive measure of the public sector balance sheet, capturing a wider range of financial assets and liabilities than recorded in PSND ex.

## **Total managed expenditure**

Total managed expenditure (TME) covers all current and capital spending carried out by the public sector, including depreciation. This is equal to public sector current expenditure, plus public sector net investment, plus depreciation.

# **12 . 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.

Table 16: Latest public sector finances estimates compared with official Office for Budget Responsibility forecasts for the financial year ending (FYE) March 2023, UK

**£ billion unless otherwise stated**

	Provisional estimate July 2022	OBR forecast <sup>1</sup> July 2022	Difference	OBR forecast <sup>1</sup> FYE March 2023
<b>Net Borrowing</b>	4.9	0.2	4.7	99.1
<b>Net Debt</b>	2,388.1	2,386.8	1.3	2,453.4
<b>Net Debt % of GDP</b>	95.5	95.9	-0.4	95.5

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

Table 17: Latest public sector finances estimates compared with official Office for Budget Responsibility forecasts for the financial year ending (FYE) March 2022, UK

**£ billion unless otherwise stated**

	Provisional estimate FYE March 2022	OBR forecast <sup>1</sup> FYE March 2022	Difference
<b>Net Borrowing</b>	144.1	127.8	16.3
<b>Current budget deficit</b>	80.4	89.5	-9.1
<b>Net Debt</b>	2,341.9	2,329.7	12.2
<b>Net Debt % of GDP</b>	95.5	95.6	-0.1
<b>Net Debt ex BoE<sup>2</sup></b>	2,023.4	2,010.9	12.5
<b>Net Debt ex BoE<sup>2</sup> % of GDP</b>	82.5	82.5	0.0

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

### Notes

1. These tables uses the Economic and fiscal outlook – March 2022 and the subsequent monthly profiles published on 12 May 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.

## The Energy Bills Support Scheme

The Energy Bills Support Scheme is part of a wider package to support households with rising energy bills, initially announced by the government on 3 February 2022. On 26 May 2022, the [UK government announced a new £15 billion package of targeted government support to help with the rising cost of living](#), whereby domestic electricity customers in Great Britain will receive a £400 discount on their bills from autumn 2022. The Office for National Statistics (ONS) aims to complete its [Classification review of the Energy Bills Support Scheme](#) during August 2022. We will also consider other aspects of the announcements and reflect them in the public sector finances in due course.

## Coronavirus (COVID-19) loan guarantee schemes

In its [Economic and fiscal outlook - March 2022](#), the OBR estimated that a reduction on calls on the government's coronavirus (COVID-19) loan guarantee schemes would reduce net borrowing by £4.4 billion in the financial year ending (FYE) March 2022. We will include any impact arising from a change in expected calls when sufficiently reliable data become available.

## 13 . Strengths and limitations

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

### Local government and public corporations

Both local government and public corporations' data in the most recent periods are initial estimates, largely based on the [Office for Budget Responsibility \(OBR\) Economic and fiscal outlook - March 2022](#), with adjustments being applied as needed. We aim to incorporate the recently published local authority budget data for the financial year ending March 2023 in our 21 September 2022 publication.

In recent years, planned local government expenditure initially reported in local authority budgets has been systematically higher than the final outturn expenditure reported in the audited accounts. We therefore include adjustments, usually to reduce the amounts reported at the budget stage.

For the financial year ending (FYE) 2021 (April 2020 to March 2021), we have applied a £0.5 billion downward adjustment to current expenditure on benefits, to reflect the most recently available data for housing benefits.

For the FYE 2022, we include:

- a £2.5 billion downward adjustment to England's capital expenditure
- a £0.5 billion downward adjustment to Scotland's capital expenditure
- a £0.4 billion downward adjustment to Wales's capital expenditure
- a £3.5 billion upward adjustment to England's current expenditure on goods and services

We apply a further £2.1 billion downward adjustment to budget forecast current expenditure on benefits in the FYE 2022, to reflect the most recently available data for housing benefits.

Public corporations' data for both the FYE March 2021 and FYE March 2022 are estimates largely based on OBR forecasts and as such should be treated as provisional.

## 14 . Related links

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

Dataset | Updated 19 August 2022

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

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

Methodology | Released 18 July 2022

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

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

Article | Released 27 May 2022

Summary of net fiscal balance, revenue, and expenditure by country and region of the UK.

### [Looking ahead - developments in public sector finance statistics: 2022](#)

Article | Released 22 February 2022

What the Office for National Statistics sees as areas for future development in the public sector finance statistics.

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

Methodology | Released 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 | Updated 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 | Updated 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).

# PSA1 Public Sector Summary

£ million unless otherwise stated

Excluding public sector banks										
Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP <sup>1</sup>	Net Debt (£ billion)	Net Debt as a % GDP <sup>1</sup>	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP	
			1	2	3	4	5	6	7	8
-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO	
2013	80 298	25 737	106 035	1 387.3	75.4	1 430.3	77.7	97 167	2 265.0	123.1
2014	69 330	33 731	103 061	1 486.2	78.0	1 529.3	80.3	94 563	1 841.5	96.7
2015	51 036	34 247	85 283	1 535.6	77.8	1 583.3	80.3	78 719	1 872.0	94.9
2016	31 937	35 042	66 979	1 584.6	77.0	1 665.6	81.0	59 193	1 965.2	95.6
2017	8 048	43 140	51 188	1 555.0	73.0	1 725.3	81.0	36 342	1 992.8	93.5
2018	6 719	42 854	49 573	1 583.2	71.4	1 773.3	80.0	40 645	2 065.0	93.1
2019	5 118	43 522	48 640	1 627.4	74.3	1 805.9	82.4	40 034	2 109.9	96.3
2020	199 286	66 553	265 839	1 886.0	84.6	2 132.1	95.6	256 155	2 447.0	109.8
2021	116 293	56 509	172 802	2 017.3	83.5	2 340.8	96.9	163 626	2 665.1	110.3
2013/14	76 290	28 724	105 014	1 399.4	75.2	1 441.1	77.5	96 224	2 014.2	108.3
2014/15	61 051	35 415	96 466	1 484.3	77.3	1 531.9	79.8	88 076	1 835.3	95.6
2015/16	48 925	31 682	80 607	1 530.1	76.8	1 574.8	79.1	73 682	1 878.7	94.3
2016/17	18 202	37 874	56 076	1 573.4	75.8	1 692.3	81.5	45 623	1 985.4	95.6
2017/18	12 123	43 013	55 136	1 551.2	72.0	1 736.2	80.6	43 165	2 011.4	93.4
2018/19	-2 336	45 591	43 255	1 576.0	70.4	1 754.6	78.4	34 182	2 051.3	91.7
2019/20	14 895	42 001	56 896	1 616.8	74.7	1 793.1	82.8	47 867	2 107.4	97.4
2020/21	237 834	71 517	309 351	1 903.2	83.8	2 134.4	93.9	299 897	2 450.4	107.8
2021/22	80 382	63 677	144 059	2 023.4	82.5	2 341.9	95.5	134 885	2 666.1	108.8
2019 Q1	-28 468	17 457	-11 011	1 576.0	70.4	1 754.6	78.4	-13 112	2 051.3	91.7
Q2	15 688	7 617	23 305	1 593.7	70.7	1 778.7	78.9	21 204	2 080.3	92.2
Q3	2 781	10 171	12 952	1 598.6	70.7	1 781.0	78.8	10 750	2 083.8	92.2
Q4	15 117	8 277	23 394	1 627.4	74.3	1 805.9	82.4	21 192	2 109.9	96.3
2020 Q1	-18 691	15 936	-2 755	1 616.8	74.7	1 793.1	82.8	-5 279	2 107.4	97.4
Q2	110 736	21 583	132 319	1 755.1	81.6	1 976.1	91.9	129 795	2 300.7	107.0
Q3	57 239	16 204	73 443	1 819.5	85.0	2 043.9	95.5	71 125	2 363.6	110.4
Q4	50 002	12 830	62 832	1 886.0	84.6	2 132.1	95.6	60 514	2 447.0	109.8
2021 Q1	19 857	20 900	40 757	1 903.2	83.8	2 134.4	93.9	38 463	2 450.4	107.8
Q2	49 224	12 164	61 388	1 976.4	85.3	2 204.6	95.1	59 094	2 521.7	108.8
Q3	26 190	13 074	39 264	1 978.3	83.3	2 207.6	92.9	36 970	2 528.3	106.4
Q4	21 022	10 371	31 393	2 017.3	83.5	2 340.8	96.9	29 099	2 665.1	110.3
2022 Q1	-16 054	28 068	12 014	2 023.4	82.5	2 341.9	95.5	9 722	2 666.1	108.8
Q2	39 369	10 678	50 047	2 069.3	83.2	2 388.6	96.0	47 755	2 712.9	109.1
2020 Jul	17 304	4 269	21 573	1 773.6	82.6	1 987.3	92.6	20 801	2 310.3	107.6
Aug	20 174	3 660	23 834	1 795.8	83.8	2 018.1	94.1	23 062	2 339.5	109.1
Sep	19 761	8 275	28 036	1 819.5	85.0	2 043.9	95.5	27 262	2 363.6	110.4
Oct	14 049	3 725	17 774	1 829.4	84.3	2 070.6	95.4	17 002	2 388.8	110.1
Nov	17 459	4 001	21 460	1 853.2	84.2	2 099.5	95.4	20 688	2 416.0	109.8
Dec	18 494	5 104	23 598	1 886.0	84.6	2 132.1	95.6	22 824	2 447.0	109.8
2021 Jan	-6 674	6 858	184	1 871.4	83.4	2 106.9	93.9	-581	2 422.2	108.0
Feb	10 686	3 926	14 612	1 884.4	83.5	2 129.5	94.3	13 847	2 445.1	108.3
Mar	15 845	10 116	25 961	1 903.2	83.8	2 134.4	93.9	25 197	2 450.4	107.8
Apr	17 475	6 915	24 390	1 931.5	84.5	2 168.5	94.8	23 625	2 484.9	108.7
May	15 748	2 334	18 082	1 953.8	84.9	2 193.1	95.3	17 317	2 509.8	109.0
Jun	16 001	2 915	18 916	1 976.4	85.3	2 204.6	95.1	18 152	2 521.7	108.8
Jul	2 818	2 913	5 731	1 974.8	84.5	2 199.7	94.1	4 966	2 518.0	107.8
Aug	12 039	3 000	15 039	1 965.2	83.4	2 204.0	93.5	14 274	2 523.5	107.1
Sep	11 333	7 161	18 494	1 978.3	83.3	2 207.6	92.9	17 730	2 528.3	106.4
Oct	7 444	2 614	10 058	1 986.7	83.1	2 283.2	95.6	9 293	2 605.1	109.0
Nov	5 945	3 271	9 216	1 995.1	83.0	2 322.3	96.6	8 451	2 645.4	110.1
Dec	7 633	4 486	12 119	2 017.3	83.5	2 340.8	96.9	11 355	2 665.1	110.3
2022 Jan	-19 798	8 696	-11 102	1 997.3	82.3	2 319.3	95.5	-11 866	2 643.5	108.9
Feb	2 851	5 672	8 523	2 004.8	82.2	2 326.1	95.4	7 759	2 650.4	108.6
Mar	893	13 700	14 593	2 023.4	82.5	2 341.9	95.5	13 829	2 666.1	108.8
Apr	12 143	6 093	18 236	2 024.4	82.2	2 345.3	95.2	17 472	2 669.5	108.4
May	8 810	2 144	10 954	2 042.0	82.5	2 363.6	95.5	10 190	2 687.9	108.6
Jun	18 416	2 441	20 857	2 069.3	83.2	2 388.6	96.0	20 093	2 712.9	109.1
Jul	1 925	3 019	4 944	2 069.6	82.8	2 388.1	95.5	4 180	2 712.4	108.5

Relationship between columns : 3=1+2

1 12 month centred moving total

Net Borrowing											
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions <sup>5</sup>	and BoE <sup>4</sup> (PSNB ex BoE)	Public Sector excluding both public sector banks (PSNB ex)	Bank of England (including & SLS <sup>2</sup> ) <sup>3</sup>	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10	
2013	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX	
2013	95 834	2 212	98 046	-597	2 670	100 119	5 916	106 035	-8 868	97 167	
2014	105 047	-1 909	103 138	1 758	1 987	106 883	-3 822	103 061	-8 498	94 563	
2015	85 689	1 539	87 228	614	763	88 605	-3 322	85 283	-6 564	78 719	
2016	59 578	7 036	66 614	1 513	1 422	69 549	-2 570	66 979	-7 786	59 193	
2017	40 293	9 048	49 341	3 373	864	53 578	-2 390	51 188	-14 846	36 342	
2018	40 318	6 632	46 950	4	4 577	51 531	-1 958	49 573	-8 928	40 645	
2019	42 432	8 809	51 241	-645	1 968	52 564	-3 924	48 640	-8 606	40 034	
2020	274 591	-4 335	270 256	-809	611	270 058	-4 219	265 839	-9 684	256 155	
2021	189 229	-5 717	183 512	-1 743	786	182 555	-9 753	172 802	-9 176	163 626	
2013/14	104 801	-1 288	103 513	-1 122	3 076	105 467	-453	105 014	-8 790	96 224	
2014/15	93 795	389	94 184	2 388	1 621	98 193	-1 727	96 466	-8 390	88 076	
2015/16	79 431	3 640	83 071	339	477	83 887	-3 280	80 607	-6 925	73 682	
2016/17	47 593	7 932	55 525	1 736	1 740	59 001	-2 925	56 076	-10 453	45 623	
2017/18	46 712	8 416	55 128	3 063	566	58 757	-3 621	55 136	-11 971	43 165	
2018/19	33 062	6 120	39 182	-116	5 916	44 982	-1 727	43 255	-9 073	34 182	
2019/20	55 459	5 838	61 297	-755	653	61 195	-4 299	56 896	-9 029	47 867	
2020/21	321 548	-6 348	315 200	-1 326	597	314 471	-5 120	309 351	-9 454	299 897	
2021/22	157 253	-3 504	153 749	-1 524	844	153 069	-9 010	144 059	-9 174	134 885	
2019 Q1	-14 536	4 654	-9 882	-251	1 479	-8 654	-2 357	-11 011	-2 101	-13 112	
Q2	25 318	-2 309	23 009	-21	163	23 151	154	23 305	-2 101	21 204	
Q3	13 458	1 805	15 263	-139	163	15 287	-2 335	12 952	-2 202	10 750	
Q4	18 192	4 659	22 851	-234	163	22 780	614	23 394	-2 202	21 192	
2020 Q1	-1 509	1 683	174	-361	164	-23	-2 732	-2 755	-2 524	-5 279	
Q2	140 382	-8 681	131 701	229	149	132 079	240	132 319	-2 524	129 795	
Q3	75 808	-270	75 538	-295	149	75 392	-1 949	73 443	-2 318	71 125	
Q4	59 910	2 933	62 843	-382	149	62 610	222	62 832	-2 318	60 514	
2021 Q1	45 448	-330	45 118	-878	150	44 390	-3 633	40 757	-2 294	38 463	
Q2	75 417	-9 799	65 618	-91	212	65 739	-4 351	61 388	-2 294	59 094	
Q3	42 131	-513	41 618	-126	212	41 704	-2 440	39 264	-2 294	36 970	
Q4	26 233	4 925	31 158	-648	212	30 722	671	31 393	-2 294	29 099	
2022 Q1	13 472	1 883	15 355	-659	208	14 904	-2 890	12 014	-2 292	9 722	
Q2	48 780	46	48 826	69	212	49 107	940	50 047	-2 292	47 755	
2020 Jul	23 690	-2 899	20 791	-59	48	20 780	793	21 573	-772	20 801	
Aug	23 211	2 004	25 215	-89	48	25 174	-1 340	23 834	-772	23 062	
Sep	28 907	625	29 532	-147	53	29 438	-1 402	28 036	-774	27 262	
Oct	13 796	1 027	14 823	-175	48	14 696	3 078	17 774	-772	17 002	
Nov	23 229	-308	22 921	-89	48	22 880	-1 420	21 460	-772	20 688	
Dec	22 885	2 214	25 099	-118	53	25 034	-1 436	23 598	-774	22 824	
2021 Jan	248	893	1 141	-286	49	904	-720	184	-765	-581	
Feb	11 539	4 700	16 239	-240	49	16 048	-1 436	14 612	-765	13 847	
Mar	33 661	-5 923	27 738	-352	52	27 438	-1 477	25 961	-764	25 197	
Apr	32 941	-7 151	25 790	-25	70	25 835	-1 445	24 390	-765	23 625	
May	21 995	-2 509	19 486	-27	70	19 529	-1 447	18 082	-765	17 317	
Jun	20 481	-139	20 342	-39	72	20 375	-1 459	18 916	-764	18 152	
Jul	7 683	-2 403	5 280	-13	70	5 337	394	5 731	-765	4 966	
Aug	14 803	1 579	16 382	-6	70	16 446	-1 407	15 039	-765	14 274	
Sep	19 645	311	19 956	-107	72	19 921	-1 427	18 494	-764	17 730	
Oct	5 161	1 581	6 742	-220	70	6 592	3 466	10 058	-765	9 293	
Nov	8 620	2 176	10 796	-198	70	10 668	-1 452	9 216	-765	8 451	
Dec	12 452	1 168	13 620	-230	72	13 462	-1 343	12 119	-764	11 355	
2022 Jan	-11 240	1 064	-10 176	-170	70	-10 276	-826	-11 102	-764	-11 866	
Feb	6 119	3 665	9 784	-179	70	9 675	-1 152	8 523	-764	7 759	
Mar	18 593	-2 846	15 747	-310	68	15 505	-912	14 593	-764	13 829	
Apr	17 673	-1 761	15 912	40	70	16 022	2 214	18 236	-764	17 472	
May	10 533	1 029	11 562	18	70	11 650	-696	10 954	-764	10 190	
Jun	20 574	778	21 352	11	72	21 435	-578	20 857	-764	20 093	
Jul	5 772	-1 324	4 448	-85	70	4 433	511	4 944	-764	4 180	

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

# PSA3 Fiscal mandate and supplementary targets

£ billion

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

April	33.1	34.3	49.1	61.8	68.6	71.5	74.1	75.0	76.9	76.5	74.8	71.5	69.9	77.0	84.5	82.2
May	33.4	35.0	50.3	62.4	69.0	71.7	74.4	75.5	77.3	76.6	75.1	71.4	70.2	79.6	84.9	82.5
June	34.0	36.2	51.8	63.6	70.1	72.8	74.9	76.4	77.9	76.9	75.8	71.8	70.7	81.6	85.3	83.2
July	33.1	38.0	51.9	63.6	69.6	72.2	74.1	75.9	77.3	76.0	75.1	70.8	70.1	82.6	84.5	82.8
August	33.2	38.8	51.9	63.9	70.5	72.3	73.8	76.0	77.1	75.9	75.1	70.7	70.2	83.8	83.4	..
September	33.7	41.3	53.1	65.3	71.0	73.3	74.4	76.9	77.7	76.5	75.8	70.9	70.7	85.0	83.3	..
October	33.3	41.9	53.3	65.3	70.8	73.3	73.9	76.7	77.5	75.9	75.3	70.7	71.6	84.3	83.1	..
November	33.8	42.9	54.0	66.3	71.3	73.8	74.4	76.9	77.6	76.3	72.4	70.9	72.8	84.2	83.0	..
December	34.6	46.1	57.5	67.8	72.5	74.9	75.4	78.0	77.8	77.0	73.0	71.4	74.3	84.6	83.5	..
January	33.2	46.1	59.7	66.8	71.4	73.4	74.4	76.5	76.4	75.2	71.7	70.0	73.7	83.4	82.3	..
February	33.4	46.7	59.9	67.1	71.7	73.3	74.4	76.5	76.1	75.0	71.4	69.9	73.9	83.5	82.2	..
March	34.1	48.4	61.6	68.6	72.7	74.4	75.2	77.3	76.8	75.8	72.0	70.4	74.7	83.8	82.5	..

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

April	1.2	1.1	2.7	6.6	6.5	5.6	5.4	4.6	3.7	2.7	1.7	0.6	0.2	0.4	8.0	5.7
May	1.1	1.1	3.1	6.7	6.4	5.6	5.4	4.6	3.6	2.7	1.6	0.6	0.1	0.7	8.4	5.2
June	1.1	1.2	3.4	6.8	6.4	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.1	1.1	8.6	4.8
July	1.1	1.2	3.8	6.9	6.3	5.5	5.3	4.4	3.4	2.6	1.3	0.5	0.1	1.6	8.7	4.5
August	1.1	1.3	4.1	6.9	6.2	5.5	5.2	4.4	3.3	2.5	1.2	0.4	0.1	2.2	8.7	..
September	1.1	1.4	4.5	6.9	6.2	5.4	5.2	4.3	3.2	2.4	1.1	0.4	0.1	2.8	8.6	..
October	1.1	1.5	4.9	6.9	6.1	5.4	5.1	4.2	3.2	2.4	1.0	0.4	0.1	3.4	8.5	..
November	1.0	1.6	5.3	6.8	6.0	5.4	5.0	4.1	3.1	2.3	0.9	0.4	0.1	4.1	8.2	..
December	1.0	1.7	5.6	6.8	5.9	5.4	5.0	4.1	3.0	2.2	0.8	0.4	0.1	4.9	7.9	..
January	1.0	1.9	5.9	6.7	5.8	5.4	4.9	4.0	2.9	2.1	0.7	0.3	0.1	5.7	7.4	..
February	1.1	2.2	6.2	6.6	5.7	5.4	4.8	3.9	2.8	2.0	0.7	0.3	0.1	6.5	6.9	..
March	1.1	2.4	6.4	6.5	5.7	5.4	4.7	3.8	2.8	1.8	0.6	0.2	0.2	7.4	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
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## Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average

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

1 A dash (-) represents a zero value

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

£ billion

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
April	506.8	545.6	770.3	1 001.2	1 143.3	1 235.1	1 344.7	1 445.3	1 526.7	1 579.2	1 687.3	1 741.7	1 759.4	1 862.8	2 168.5	2 345.3
May	514.5	557.1	791.6	1 014.4	1 153.6	1 245.5	1 360.1	1 459.1	1 538.5	1 586.2	1 703.7	1 745.2	1 767.3	1 930.2	2 193.1	2 363.6
June	526.1	576.0	816.9	1 036.3	1 173.9	1 264.6	1 374.5	1 476.2	1 555.9	1 595.9	1 726.6	1 754.8	1 778.7	1 976.1	2 204.6	2 388.6
July	513.4	602.5	822.5	1 040.4	1 167.0	1 264.6	1 371.0	1 471.3	1 548.8	1 584.8	1 726.4	1 741.0	1 766.8	1 987.3	2 199.7	2 388.1
August	518.2	613.6	825.5	1 049.6	1 183.6	1 266.2	1 376.7	1 474.9	1 548.1	1 591.2	1 732.8	1 746.6	1 770.3	2 018.1	2 204.0	..
September	527.3	651.9	845.0	1 074.3	1 191.6	1 283.5	1 392.6	1 492.2	1 562.0	1 601.0	1 747.4	1 754.5	1 781.0	2 043.9	2 207.6	..
October	523.2	659.3	853.0	1 076.7	1 191.7	1 293.4	1 394.0	1 497.4	1 566.1	1 612.5	1 755.4	1 757.0	1 789.9	2 070.6	2 283.2	..
November	533.1	671.8	868.0	1 094.2	1 202.3	1 307.3	1 409.0	1 505.6	1 573.0	1 631.4	1 700.9	1 759.8	1 796.7	2 099.5	2 322.3	..
December	548.8	720.9	924.6	1 120.0	1 224.2	1 329.5	1 430.3	1 529.3	1 583.3	1 665.6	1 725.3	1 773.3	1 805.9	2 132.1	2 340.8	..
January	526.5	719.0	961.2	1 106.5	1 208.9	1 310.5	1 418.2	1 506.8	1 561.2	1 638.7	1 706.7	1 746.9	1 785.9	2 106.9	2 319.3	..
February	531.1	727.8	968.1	1 114.1	1 217.6	1 315.6	1 424.3	1 512.3	1 558.9	1 659.7	1 727.7	1 748.7	1 784.0	2 129.5	2 326.1	..
March	543.6	755.6	995.4	1 138.7	1 235.1	1 341.3	1 441.1	1 531.9	1 574.8	1 692.3	1 736.2	1 754.6	1 793.1	2 134.4	2 341.9	..
	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
<b>Public sector net debt<sup>1</sup> excluding public sector banks: as a percentage of GDP at market prices<sup>2</sup></b>																
April	32.9	34.1	49.4	62.6	68.9	72.1	75.6	77.5	79.3	79.0	81.0	80.6	78.4	86.3	94.8	95.2
May	33.3	34.9	50.8	63.2	69.3	72.6	76.2	78.0	79.7	79.0	81.5	80.5	78.6	89.6	95.3	95.5
June	33.9	36.0	52.5	64.3	70.3	73.5	76.7	78.7	80.4	79.1	82.3	80.7	78.9	91.9	95.1	96.0
July	32.9	37.8	52.7	64.3	69.8	73.3	76.1	78.3	79.8	78.3	82.1	79.8	78.3	92.6	94.1	95.5
August	33.1	38.6	52.8	64.6	70.6	73.2	76.1	78.3	79.5	78.3	82.2	79.7	78.4	94.1	93.5	..
September	33.5	41.2	53.9	65.9	71.0	74.0	76.6	79.0	80.0	78.5	82.7	79.8	78.8	95.5	92.9	..
October	33.1	41.8	54.3	65.9	70.8	74.3	76.4	79.1	79.9	78.8	82.9	79.7	80.0	95.4	95.6	..
November	33.6	42.7	55.0	66.8	71.3	74.8	76.9	79.3	80.0	79.5	80.1	79.6	81.2	95.4	96.6	..
December	34.5	45.9	58.4	68.2	72.4	75.7	77.7	80.3	80.3	81.0	81.0	80.0	82.4	95.6	96.9	..
January	33.0	45.9	60.6	67.2	71.3	74.4	76.8	78.9	78.9	79.4	79.8	78.5	81.9	93.9	95.5	..
February	33.3	46.5	60.9	67.5	71.5	74.5	76.8	79.0	78.5	80.2	80.5	78.4	82.1	94.3	95.4	..
March	34.0	48.4	62.4	68.8	72.3	75.7	77.5	79.8	79.1	81.5	80.6	78.4	82.8	93.9	95.5	..
	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
<b>Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices<sup>3</sup></b>																
April	29.6	32.0	46.5	52.7	57.0	65.0	67.9	69.2	70.8	73.2	71.6	68.1	65.6	70.8	83.1	82.3
May	30.2	33.3	47.3	53.3	57.8	65.4	68.3	69.7	71.0	73.4	71.9	67.9	66.2	73.9	83.7	82.7
June	31.0	35.0	48.4	54.3	59.1	66.4	68.8	70.4	71.7	73.9	72.5	68.1	66.9	76.3	83.5	83.3
July	29.9	36.3	48.5	53.5	59.0	66.1	68.1	70.0	71.6	73.5	72.3	67.3	66.0	77.8	82.8	82.9
August	30.3	37.1	48.5	53.2	60.3	65.8	67.9	69.8	71.4	73.6	72.2	67.0	66.3	79.3	83.3	..
September	30.9	38.6	49.1	53.8	61.1	66.4	68.3	70.4	71.9	73.9	72.5	66.9	67.0	80.4	82.5	..
October	30.4	37.9	49.9	54.3	61.1	66.7	68.0	70.5	71.9	72.3	72.3	67.2	68.2	82.1	82.9	..
November	31.2	38.6	50.8	55.3	61.9	67.0	68.5	70.6	72.1	72.8	69.3	67.2	69.5	82.4	83.2	..
December	32.4	42.4	53.1	56.9	63.5	67.9	69.4	71.7	72.8	73.8	69.7	67.7	71.2	82.8	83.7	..
January	30.8	41.6	53.7	56.0	62.4	67.0	68.3	70.4	72.0	70.2	68.1	66.6	71.2	82.6	82.4	..
February	31.1	42.8	52.4	55.9	62.4	67.0	68.2	70.4	71.5	70.6	67.9	66.0	71.7	83.5	82.2	..
March	31.9	45.4	52.3	56.9	63.0	67.9	69.1	71.3	72.0	71.6	68.2	65.8	72.7	83.6	82.4	..
	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
<b>Public sector debt interest to revenue ratio: rolling 12-month percentage<sup>3</sup></b>																
April	4.8	4.7	5.5	5.2	6.9	6.6	5.8	5.5	4.7	4.8	5.0	5.0	4.0	3.7	2.3	5.7
May	4.9	4.7	5.5	5.2	6.8	6.7	5.8	5.4	4.6	4.8	4.9	4.8	4.0	3.7	2.4	6.1
June	4.9	4.8	5.4	5.5	6.9	6.5	5.8	5.4	4.6	4.7	5.0	4.8	4.3	3.1	3.1	7.3
July	4.9	4.9	5.2	5.7	6.9	6.4	5.7	5.3	4.7	4.7	5.1	4.7	4.2	2.8	3.2	7.5
August	5.0	5.0	4.9	6.1	6.9	6.2	5.8	5.4	4.7	4.8	5.0	4.8	4.1	2.7	3.5	..
September	4.9	5.0	4.7	6.2	6.9	6.1	5.8	5.4	4.6	4.9	5.0	4.6	3.9	3.1	3.5	..
October	5.0	5.1	4.7	6.3	7.1	5.9	5.9	5.3	4.7	4.8	5.1	4.8	3.8	2.4	4.0	..
November	5.0	5.2	4.7	6.4	7.1	5.8	5.9	5.3	4.5	4.9	5.1	4.6	3.7	2.7	4.0	..
December	4.9	5.3	4.7	6.5	7.1	5.8	5.6	5.3	4.5	4.8	5.2	4.6	3.5	2.6	4.6	..
January	4.8	5.3	4.8	6.5	7.0	5.7	5.6	5.1	4.6	4.7	5.2	4.4	3.6	2.2	5.1	..
February	4.8	5.3	5.0	6.6	6.9	5.8	5.5	5.0	4.7	4.8	5.3	4.2	3.5	2.3	5.4	..
March	4.7	5.5	5.0	6.7	6.7	5.9	5.5	4.7	4.7	4.8	5.1	4.1	3.7	2.4	5.5	..

1 Net debt at the end of the month

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

3 Experimental statistics

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

% of GDP

Excluding public sector banks								
	Public Sector Current Budget Deficit <sup>5</sup>	Public Sector Net Investment <sup>5</sup>	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE <sup>1 2</sup>	Public Sector Net Debt	Public Sector Net Financial Liabilities <sup>3 4</sup>	Public Sector Net Borrowing	Public Sector Net Debt
1982/83	0.7	1.9	2.6	40.8	38.7	—	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	—	3.3	38.9
1984/85	1.4	1.9	3.3	41.1	38.7	—	3.3	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	—	2.1	37.1
1986/87	1.0	0.8	1.8	37.1	34.8	—	1.8	34.8
1987/88	0.9	—	0.9	33.1	31.0	—	0.9	31.0
1988/89	-0.9	-0.2	-1.1	27.2	25.6	—	-1.1	25.6
1989/90	-0.6	0.5	-0.1	24.5	23.1	—	-0.1	23.1
1990/91	0.2	0.7	0.9	22.6	21.7	—	0.9	21.7
1991/92	2.2	1.1	3.2	23.5	22.9	—	3.2	22.9
1992/93	5.3	1.1	6.4	27.8	26.7	—	6.4	26.7
1993/94	5.9	0.7	6.6	32.5	31.2	—	6.6	31.2
1994/95	4.6	0.7	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	0.2	3.0	38.6	36.7	—	3.0	36.7
1997/98	0.6	0.3	0.9	35.7	35.6	—	0.9	35.6
1998/99	-0.5	0.4	-0.1	33.9	33.8	—	-0.1	33.8
1999/00	-1.5	0.4	-1.1	31.3	31.2	26.3	-1.1	31.2
2000/01	-1.8	0.4	-1.4	27.2	27.1	25.6	-1.4	27.1
2001/02	-0.5	1.0	0.5	26.8	26.7	26.9	0.5	26.7
2002/03	1.6	1.3	2.8	28.1	28.0	29.6	2.8	28.0
2003/04	1.7	1.5	3.3	29.2	29.1	29.5	3.3	29.1
2004/05	1.8	1.9	3.7	31.7	31.6	31.2	3.7	31.6
2005/06	1.3	1.8	3.1	32.6	32.5	29.7	3.1	32.5
2006/07	0.9	1.7	2.7	33.4	33.3	30.0	2.7	33.3
2007/08	1.1	1.7	2.9	34.1	34.0	31.9	2.9	39.9
2008/09	4.5	2.9	7.4	48.4	48.4	45.4	6.0	138.5
2009/10	7.2	2.9	10.1	61.6	62.4	52.3	8.7	143.3
2010/11	6.2	2.4	8.6	68.6	68.8	56.9	7.4	139.0
2011/12	5.4	1.9	7.2	72.7	72.3	63.0	6.1	130.6
2012/13	5.2	1.9	7.2	74.4	75.7	67.9	6.5	127.2
2013/14	4.2	1.6	5.8	75.2	77.5	69.1	5.3	108.3
2014/15	3.2	1.9	5.1	77.3	79.8	71.3	4.7	95.6
2015/16	2.5	1.6	4.1	76.8	79.1	72.0	3.8	94.3
2016/17	0.9	1.9	2.7	75.8	81.5	71.6	2.2	95.6
2017/18	0.6	2.0	2.6	72.0	80.6	68.2	2.0	93.4
2018/19	-0.1	2.1	2.0	70.4	78.4	65.8	1.6	91.7
2019/20	0.7	1.9	2.5	74.7	82.8	72.7	2.1	97.4
2020/21	11.1	3.3	14.4	83.8	93.9	83.6	14.0	107.8
2021/22	3.4	2.7	6.1	82.5	95.5	82.4	5.7	108.8

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2022 July (£ billion)	2021 July (£ billion)	Change between July 2022 and July 2021 (£ billion)	Change between July 2022 and July 2021 (percentage points)	April to July 2022 (£ billion)	April to July 2021 (£ billion)	Change between the period April to July 2022 and April to July 2021 (£ billion)	Change between the period April to July 2022 and April to July 2021 (percentage points)
Total taxes on production	NMBY	26.5	24.6	1.9	7.5	106.0	94.0	11.9	12.7
Taxes on production of which, VAT	NZGF	14.8	13.7	1.1	7.7	59.4	51.8	7.6	14.7
Total taxes on income and wealth	NMCU	30.4	27.6	2.8	10.0	96.8	88.6	8.2	9.2
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	24.9	22.4	2.5	11.0	74.8	68.2	6.6	9.7
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	5.5	5.2	0.3	6.0	22.0	20.4	1.5	7.6
Other taxes	LIQR	1.8	1.8	0.0	0.2	7.1	6.7	0.4	5.8
Compulsory social contributions (mainly national insurance contributions)	AIIH	14.4	12.6	1.8	14.4	58.2	49.9	8.4	16.8
Interest & dividend receipts	LIQP	1.9	2.5	-0.6	-22.6	7.0	4.2	2.7	65.0
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	1.0	1.8	-0.8	-42.4	4.2	1.9	2.3	125.1
Other receipts	LIQQ	3.3	3.0	0.2	7.3	12.8	11.9	0.9	7.7
<b>Total central government current receipts</b>	<b>ANBV</b>	<b>78.2</b>	<b>72.1</b>	<b>6.1</b>	<b>8.4</b>	<b>287.8</b>	<b>255.3</b>	<b>32.5</b>	<b>12.7</b>
Interest payable	NMFX	5.8	3.6	2.3	63.4	39.8	22.1	17.7	80.5
Net social benefits	GZSJ	22.7	20.0	2.8	13.8	83.4	79.0	4.4	5.5
Other current expenditure	LIQS	48.0	49.6	-1.7	-3.3	190.1	207.7	-17.6	-8.5
<b>Total current expenditure</b>	<b>ANLP</b>	<b>76.5</b>	<b>73.2</b>	<b>3.4</b>	<b>4.6</b>	<b>313.3</b>	<b>308.7</b>	<b>4.5</b>	<b>1.5</b>
Savings, gross plus capital taxes	ANPM	1.7	-1.1	2.7	256.3	-25.4	-53.5	28.0	52.4
Central government depreciation	NSRN	3.0	2.6	0.4	15.4	11.7	10.4	1.3	12.6
Central government current budget deficit	-ANLV	1.3	3.7	-2.3	-63.6	37.1	63.8	-26.7	-41.9
Central Government Net Investment	-ANNS	4.4	4.0	0.4	10.3	17.4	19.3	-1.8	-9.5
<b>Central Government Net Borrowing</b>	<b>-NMFJ</b>	<b>5.8</b>	<b>7.7</b>	<b>-1.9</b>	<b>-24.9</b>	<b>54.6</b>	<b>83.1</b>	<b>-28.5</b>	<b>-34.4</b>
Local Government Net Borrowing	-NMOE	-1.3	-2.4	1.1	44.9	-1.3	-12.2	10.9	89.5
General Government Net Borrowing	-NNBK	4.4	5.3	-0.8	-15.8	53.3	70.9	-17.6	-24.9
Non-financial Public Corporations Net Borrowing	-CPCM	-0.1	0.0	-0.1	-553.8	0.0	-0.1	0.1	84.6
Public Sector funded Pensions Net Borrowing	-CWNY	0.1	0.1	0.0	0.0	0.3	0.3	0.0	0.0
Bank of England Net Borrowing (including APF & SLS)	-JW2H	0.5	0.4	0.1	29.7	1.5	-4.0	5.4	136.7
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>4.9</b>	<b>5.7</b>	<b>-0.8</b>	<b>-13.7</b>	<b>55.0</b>	<b>67.1</b>	<b>-12.1</b>	<b>-18.1</b>
Memo items: Central Government Income tax and NICs	KSS8	39.3	35.0	4.3	12.2	133.0	118.0	15.0	12.7
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	84.0	79.8	4.2	5.2	342.4	338.4	4.0	1.2
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	70.7	69.6	1.1	1.6	273.4	286.7	-13.2	-4.6
Memo items: Central Government Net Cash Requirement	RUUW	-1.8	1.8	-3.6	-202.6	24.1	75.2	-51.0	-67.9
Memo items: General Government Net Borrowing as a % GDP	no code	0.2	0.2	no data	0.0	2.3	3.2	no data	-0.9
Memo items: General Government Gross Debt as a % GDP	no code	96.3	98.9	no data	-2.6	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	3.0	2.9	0.1	3.6	13.7	15.1	-1.4	-9.2
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	1.9	2.8	-0.9	-31.7	41.3	52.0	-10.7	-20.7
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.2	0.3	no data	-0.1	2.4	3.0	no data	-0.6
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,388.1	2,199.7	188.4	8.6	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	95.5	94.1	no data	1.4	no data	no data	no data	no data

# PSA6B Central Government Account : overview

£ million

Current receipts												
	Taxes on production	of which	Taxes on income and wealth					Interest and dividends		of which		
	Total	VAT	Total	Income and capital gains tax <sup>1</sup>		Other <sup>2</sup>	Other taxes	Compulsory Social contributions <sup>3</sup>	Total	Asset Purchase Facility	Other receipts <sup>4</sup>	Total
	1	2	3	4	5	6	7	8	9	10	11	
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV	
2018/19	280 540	151 803	258 598	201 696	56 902	19 941	137 680	18 644	9 686	34 171	749 574	
2019/20	284 910	153 723	254 027	202 192	51 835	20 322	144 074	18 112	7 137	35 876	757 321	
2020/21	243 950	137 657	262 772	206 437	56 335	19 236	144 589	19 537	11 322	35 258	725 342	
2021/22	294 804	164 987	308 019	240 268	67 751	20 489	160 845	14 676	7 218	36 510	835 343	
2020 Jul	20 485	11 391	21 165	16 830	4 335	1 637	11 520	2 928	2 138	2 908	60 643	
Aug	20 883	11 600	19 038	14 661	4 377	1 550	11 791	731	—	2 903	56 896	
Sep	21 170	11 977	17 649	13 172	4 477	1 826	11 770	752	—	2 910	56 077	
Oct	22 224	12 685	18 077	13 288	4 789	1 794	11 886	5 226	4 485	2 980	62 187	
Nov	21 988	12 620	19 270	14 423	4 847	1 691	12 150	578	—	2 931	58 608	
Dec	22 565	12 965	21 896	16 609	5 287	1 716	12 610	612	—	2 954	62 353	
2021 Jan	20 576	12 165	44 473	39 019	5 454	1 470	12 804	1 571	689	2 965	83 859	
Feb	20 229	11 385	27 560	22 194	5 366	1 500	12 819	681	—	2 981	65 770	
Mar	20 694	11 295	25 488	20 053	5 435	1 761	13 952	656	—	2 967	65 518	
Apr	22 334	12 334	20 565	15 482	5 083	1 601	11 950	644	33	2 968	60 062	
May	22 890	12 812	20 167	15 067	5 100	1 602	12 513	505	—	2 926	60 603	
Jun	24 170	12 910	20 262	15 197	5 065	1 747	12 811	572	—	2 944	62 506	
Jul	24 608	13 720	27 624	22 429	5 195	1 765	12 581	2 501	1 817	3 034	72 113	
Aug	24 098	13 169	21 488	16 390	5 098	1 821	12 875	670	—	2 957	63 909	
Sep	24 616	13 637	20 846	15 349	5 497	1 954	13 027	688	—	2 943	64 074	
Oct	26 138	14 595	21 078	15 002	6 076	1 708	12 997	5 395	4 872	3 226	70 542	
Nov	25 980	14 759	21 647	15 211	6 436	1 637	13 018	554	—	2 986	65 822	
Dec	25 764	14 369	24 906	18 349	6 557	1 580	13 872	588	—	3 368	70 078	
2022 Jan	24 687	14 787	50 020	43 822	6 198	1 601	14 376	1 346	496	3 042	95 072	
Feb	24 040	13 269	28 708	22 908	5 800	1 635	14 340	627	—	3 049	72 399	
Mar	25 479	14 626	30 708	25 062	5 646	1 838	16 485	586	—	3 067	78 163	
Apr	25 946	14 454	22 212	17 022	5 190	1 663	14 271	3 652	3 117	3 171	70 915	
May	26 862	15 233	21 330	15 842	5 488	1 747	14 612	641	—	3 173	68 365	
Jun	26 684	14 937	22 862	17 055	5 807	1 927	14 937	739	—	3 188	70 337	
Jul	26 458	14 782	30 394	24 889	5 505	1 769	14 392	1 936	1 047	3 254	78 203	
Current expenditure												
	Interest <sup>5</sup>	Net Social Benefits	Other	Total		Saving, gross plus capital taxes		Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure	
	12	13	14	15		16	17	18	19	20	21	
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N		
2018/19	48 899	214 737	445 810	709 446	40 128	29 098	-11 030	44 092	33 062	782 636		
2019/20	48 107	215 728	474 158	737 993	19 328	29 996	10 668	44 791	55 459	812 780		
2020/21	39 404	235 880	659 802	935 086	-209 744	30 761	240 505	81 043	321 548	1 046 890		
2021/22	69 878	235 050	588 608	893 536	-58 193	31 785	89 978	67 275	157 253	992 596		
2020 Jul	2 327	20 215	53 812	76 354	-15 711	2 551	18 262	5 428	23 690	84 333		
Aug	3 478	19 335	50 146	72 959	-16 063	2 551	18 614	4 597	23 211	80 107		
Sep	4 870	21 461	46 772	73 103	-17 026	2 550	19 576	9 331	28 907	84 984		
Oct	1 849	19 817	47 522	69 188	-7 001	2 564	9 565	4 231	13 796	75 983		
Nov	4 090	19 095	52 142	75 327	-16 719	2 564	19 283	3 946	23 229	81 837		
Dec	2 710	19 948	54 315	76 973	-14 620	2 564	17 184	5 701	22 885	85 238		
2021 Jan	1 577	19 506	53 925	75 008	8 851	2 607	-6 244	6 492	248	84 107		
Feb	5 372	18 332	47 705	71 409	-5 639	2 607	8 246	3 293	11 539	77 309		
Mar	1 915	20 230	62 756	84 901	-19 383	2 606	21 989	11 672	33 661	99 179		
Apr	4 893	20 360	57 294	82 547	-22 485	2 595	25 080	7 861	32 941	93 003		
May	4 453	19 487	52 128	76 068	-15 465	2 595	18 060	3 935	21 995	82 598		
Jun	9 143	19 166	48 646	76 955	-14 449	2 594	17 043	3 438	20 481	82 987		
Jul	3 567	19 966	49 643	73 176	-1 063	2 592	3 655	4 028	7 683	79 796		
Aug	6 528	19 711	46 723	72 962	-9 053	2 592	11 645	3 158	14 803	78 712		
Sep	4 924	21 357	47 150	73 431	-9 357	2 591	11 948	7 697	19 645	83 719		
Oct	5 841	19 064	45 322	70 227	315	2 629	2 314	2 847	5 161	75 703		
Nov	4 667	19 003	44 857	68 527	-2 705	2 629	5 334	3 286	8 620	74 442		
Dec	8 428	20 073	46 408	74 909	-4 831	2 629	7 460	4 992	12 452	82 530		
2022 Jan	6 095	18 935	48 234	73 264	21 808	2 780	-19 028	7 788	-11 240	83 832		
Feb	7 997	18 143	45 163	71 303	1 096	2 780	1 684	4 435	6 119	78 518		
Mar	3 342	19 785	57 040	80 167	-2 004	2 779	4 783	13 810	18 593	96 756		
Apr	6 487	20 822	51 573	78 882	-7 967	2 896	10 863	6 810	17 673	88 588		
May	7 780	19 995	45 061	72 836	-4 471	2 896	7 367	3 166	10 533	78 898		
Jun	19 706	19 818	45 468	84 992	-14 655	2 897	17 552	3 022	20 574	90 911		
Jul	5 830	22 723	47 988	76 541	1 662	2 991	1 329	4 443	5 772	83 975		

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

Total Revenue											
Current receipts (as in PSA6B)											
	Total	Taxes	Compulsory social contributions <sup>1</sup>	Interest and dividends	Other receipts <sup>2</sup>	Market output and output for own final use <sup>3</sup>	Pension contributions <sup>4</sup>	Current grants to central government	Capital transfers to central government <sup>5</sup>	Less gross operating surplus	Total revenue
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2018/19	749 574	559 079	137 680	18 644	34 171	24 415	28 730	143	3 028	-29 098	776 792
2019/20	757 321	559 259	144 074	18 112	35 876	23 542	36 866	74	2 018	-29 996	789 825
2020/21	725 342	525 958	144 589	19 537	35 258	23 415	39 915	74	3 147	-30 761	761 132
2021/22	835 343	623 312	160 845	14 676	36 510	25 512	42 448	97	972	-31 785	872 587
2020 Jul	60 643	43 287	11 520	2 928	2 908	1 523	3 267	5	117	-2 551	63 004
Aug	56 896	41 471	11 791	731	2 903	1 713	3 273	8	156	-2 551	59 495
Sep	56 077	40 645	11 770	752	2 910	1 947	3 338	3	124	-2 550	58 939
Oct	62 187	42 095	11 886	5 226	2 980	2 152	3 309	3	261	-2 564	65 348
Nov	58 608	42 949	12 150	578	2 931	2 277	3 352	18	169	-2 564	61 860
Dec	62 353	46 177	12 610	612	2 954	2 319	3 437	8	122	-2 564	65 675
2021 Jan	83 859	66 519	12 804	1 571	2 965	2 288	3 419	-11	549	-2 607	87 497
Feb	65 770	49 289	12 819	681	2 981	2 202	3 415	9	824	-2 607	69 613
Mar	65 518	47 943	13 952	656	2 967	2 086	3 731	2	490	-2 606	69 221
Apr	60 062	44 500	11 950	644	2 968	1 977	2 955	3	-17	-2 595	62 385
May	60 603	44 659	12 513	505	2 926	1 934	3 455	14	-3	-2 595	63 408
Jun	62 506	46 179	12 811	572	2 944	1 975	3 415	15	4	-2 594	65 321
Jul	72 113	53 997	12 581	2 501	3 034	2 082	3 456	7	21	-2 592	75 087
Aug	63 909	47 407	12 875	670	2 957	2 163	3 560	9	48	-2 592	67 097
Sep	64 074	47 416	13 027	688	2 943	2 177	3 678	9	127	-2 591	67 474
Oct	70 542	48 924	12 997	5 395	3 226	2 126	3 562	9	50	-2 629	73 660
Nov	65 822	49 264	13 018	554	2 986	2 082	3 573	6	58	-2 629	68 912
Dec	70 078	52 250	13 872	588	3 368	2 089	3 591	9	241	-2 629	73 379
2022 Jan	95 072	76 308	14 376	1 346	3 042	2 169	3 583	2	55	-2 780	98 101
Feb	72 399	54 383	14 340	627	3 049	2 295	3 598	16	64	-2 780	75 592
Mar	78 163	58 025	16 485	586	3 067	2 443	4 022	-2	324	-2 779	82 171
Apr	70 915	49 821	14 271	3 652	3 171	2 084	3 051	-6	71	-2 896	73 219
May	68 365	49 939	14 612	641	3 173	2 214	3 568	5	63	-2 896	71 319
Jun	70 337	51 473	14 937	739	3 188	2 574	3 566	18	62	-2 897	73 660
Jul	78 203	58 621	14 392	1 936	3 254	2 091	3 586	7	44	-2 991	80 940
Current expenditure											
	Current expenditure (as in PSA6B)	Less market output and output for own final use <sup>3</sup>	Less pension contributions <sup>4</sup>	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government <sup>5</sup>	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	709 446	24 415	28 730	143	-29 098	733 636	44 092	3 028	29 098	76 218	
2019/20	737 993	23 542	36 866	74	-29 996	768 479	44 791	2 018	29 996	76 805	
2020/21	935 086	23 415	39 915	74	-30 761	967 729	81 043	3 147	30 761	114 951	
2021/22	893 536	25 512	42 448	97	-31 785	929 808	67 275	972	31 785	100 032	
2020 Jul	76 354	1 523	3 267	5	-2 551	78 598	5 428	117	2 551	8 096	
Aug	72 959	1 713	3 273	8	-2 551	75 402	4 597	156	2 551	7 304	
Sep	73 103	1 947	3 338	3	-2 550	75 841	9 331	124	2 550	12 005	
Oct	69 188	2 152	3 309	3	-2 564	72 088	4 231	261	2 564	7 056	
Nov	75 327	2 277	3 352	18	-2 564	78 410	3 946	169	2 564	6 679	
Dec	76 973	2 319	3 437	8	-2 564	80 173	5 701	122	2 564	8 387	
2021 Jan	75 008	2 288	3 419	-11	-2 607	78 097	6 492	549	2 607	9 648	
Feb	71 409	2 202	3 415	9	-2 607	74 428	3 293	824	2 607	6 724	
Mar	84 901	2 086	3 731	2	-2 606	88 114	11 672	490	2 606	14 768	
Apr	82 547	1 977	2 955	3	-2 595	84 887	7 861	-17	2 595	10 439	
May	76 068	1 934	3 455	14	-2 595	78 876	3 935	-3	2 595	6 527	
Jun	76 955	1 975	3 415	15	-2 594	79 766	3 438	4	2 594	6 036	
Jul	73 176	2 082	3 456	7	-2 592	76 129	4 028	21	2 592	6 641	
Aug	72 962	2 163	3 560	9	-2 592	76 102	3 158	48	2 592	5 798	
Sep	73 431	2 177	3 678	9	-2 591	76 704	7 697	127	2 591	10 415	
Oct	70 227	2 126	3 562	9	-2 629	73 295	2 847	50	2 629	5 526	
Nov	68 527	2 082	3 573	6	-2 629	71 559	3 286	58	2 629	5 973	
Dec	74 909	2 089	3 591	9	-2 629	77 969	4 992	241	2 629	7 862	
2022 Jan	73 264	2 169	3 583	2	-2 780	76 238	7 788	55	2 780	10 623	
Feb	71 303	2 295	3 598	16	-2 780	74 432	4 435	64	2 780	7 279	
Mar	80 167	2 443	4 022	-2	-2 779	83 851	13 810	324	2 779	16 913	
Apr	78 882	2 084	3 051	-6	-2 896	81 115	6 810	71	2 896	9 777	
May	72 836	2 214	3 568	5	-2 896	75 727	3 166	63	2 896	6 125	
Jun	84 992	2 574	3 566	18	-2 897	88 253	3 022	62	2 897	5 981	
Jul	76 541	2 091	3 586	7	-2 991	79 234	4 443	44	2 991	7 478	

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

1 Mainly national insurance contributions (NICs).

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

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

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

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

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

continued

£ million

			of which		
	Total revenue	Total expenditure	Total current expenditure	Total capital expenditure	Net borrowing
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2018/19	776 792	809 854	733 636	76 218	33 062
2019/20	789 825	845 284	768 479	76 805	55 459
2020/21	761 132	1 082 680	967 729	114 951	321 548
2021/22	872 587	1 029 840	929 808	100 032	157 253
2020 Jul	63 004	86 694	78 598	8 096	23 690
Aug	59 495	82 706	75 402	7 304	23 211
Sep	58 939	87 846	75 841	12 005	28 907
Oct	65 348	79 144	72 088	7 056	13 796
Nov	61 860	85 089	78 410	6 679	23 229
Dec	65 675	88 560	80 173	8 387	22 885
2021 Jan	87 497	87 745	78 097	9 648	248
Feb	69 613	81 152	74 428	6 724	11 539
Mar	69 221	102 882	88 114	14 768	33 661
Apr	62 385	95 326	84 887	10 439	32 941
May	63 408	85 403	78 876	6 527	21 995
Jun	65 321	85 802	79 766	6 036	20 481
Jul	75 087	82 770	76 129	6 641	7 683
Aug	67 097	81 900	76 102	5 798	14 803
Sep	67 474	87 119	76 704	10 415	19 645
Oct	73 660	78 821	73 295	5 526	5 161
Nov	68 912	77 532	71 559	5 973	8 620
Dec	73 379	85 831	77 969	7 862	12 452
2022 Jan	98 101	86 861	76 238	10 623	-11 240
Feb	75 592	81 711	74 432	7 279	6 119
Mar	82 171	100 764	83 851	16 913	18 593
Apr	73 219	90 892	81 115	9 777	17 673
May	71 319	81 852	75 727	6 125	10 533
Jun	73 660	94 234	88 253	5 981	20 574
Jul	80 940	86 712	79 234	7 478	5 772

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 <sup>1</sup>	Stamp duty (shares)	Stamp duty (land and property) <sup>2</sup>	Vehicle duty paid by businesses	Customs Duties	Other <sup>3</sup>
2018/19	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2018/19	280 540	151 803	12 097	9 152	27 993	28 702	3 619	12 888	2 032	—	32 254
2019/20	284 910	153 723	12 024	9 693	27 572	28 899	3 617	12 549	2 094	—	34 739
2020/21	243 950	137 657	12 156	9 788	20 934	16 906	3 679	9 525	2 053	993	30 259
2021/22	294 804	164 987	13 179	10 191	25 943	22 934	4 371	15 417	2 090	4 904	30 788
2020 Jul	20 485	11 391	1 149	888	1 840	1 482	283	705	196	—	2 551
Aug	20 883	11 600	1 069	1 053	2 125	1 482	213	577	175	—	2 589
Sep	21 170	11 977	1 079	827	2 123	1 485	156	756	207	—	2 560
Oct	22 224	12 685	1 158	885	2 162	1 480	287	833	180	—	2 554
Nov	21 988	12 620	1 236	699	2 111	1 480	249	908	156	—	2 529
Dec	22 565	12 965	896	981	1 914	1 483	439	1 289	156	—	2 442
2021 Jan	20 576	12 165	699	588	1 694	1 482	313	632	143	280	2 580
Feb	20 229	11 385	795	864	1 581	1 482	279	834	166	334	2 509
Mar	20 694	11 295	1 014	1 362	1 402	610	466	1 312	194	379	2 660
Apr	22 334	12 334	1 094	450	2 011	1 965	386	1 153	170	328	2 443
May	22 890	12 812	1 132	612	2 310	1 965	331	748	179	317	2 484
Jun	24 170	12 910	1 150	1 211	2 250	1 964	410	1 296	195	377	2 407
Jul	24 608	13 720	1 120	709	2 266	1 968	325	1 413	175	375	2 537
Aug	24 098	13 169	1 084	1 171	2 285	1 968	284	1 019	176	406	2 536
Sep	24 616	13 637	1 201	758	2 250	1 967	293	1 387	193	437	2 493
Oct	26 138	14 595	1 318	915	2 266	1 966	396	1 440	172	428	2 642
Nov	25 980	14 759	1 412	738	2 230	1 966	328	1 324	158	458	2 607
Dec	25 764	14 369	867	876	2 283	1 965	401	1 884	157	414	2 548
2022 Jan	24 687	14 787	832	695	1 839	1 968	252	1 020	148	429	2 717
Feb	24 040	13 269	846	780	2 039	1 968	592	1 275	171	429	2 671
Mar	25 479	14 626	1 123	1 276	1 914	1 304	373	1 458	196	506	2 703
Apr	25 946	14 454	978	613	2 095	2 164	403	1 619	176	413	3 031
May	26 862	15 233	1 132	695	2 277	2 164	307	1 351	189	416	3 098
Jun	26 684	14 937	1 034	900	2 169	2 165	306	1 479	189	449	3 056
Jul	26 458	14 782	1 081	661	2 063	2 167	315	1 613	180	411	3 185
Taxes on income and wealth											
of which											
	Self assessed income tax	Capital gains tax <sup>4</sup>	PAYE IT <sup>5</sup>	Other income tax <sup>6</sup>	Corporation tax <sup>7</sup>	Petroleum revenue tax	Miscellaneous	Television licence	Vehicle duty paid by households	Bank levy	Other <sup>8</sup>
	Total							Total			Total taxes
2018/19	NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ
2018/19	258 598	31 355	9 191	163 470	-2 320	56 892	-744	754	19 941	3 227	KIH3
2019/20	254 027	32 009	9 827	164 204	-3 848	51 580	-409	664	20 322	3 259	MF72
2020/21	262 772	31 188	11 131	168 235	-4 117	55 779	-241	797	19 236	3 667	5 559 079
2021/22	308 019	37 028	15 267	192 614	-4 641	67 554	-552	749	20 489	3 832	5 010
2020 Jul	21 165	4 705	41	12 972	-888	4 373	-60	22	1 637	267	4619
Aug	19 038	1 842	44	13 073	-298	4 410	-72	39	1 550	271	2 523
Sep	17 649	362	69	13 144	-403	4 425	-8	60	1 826	403	9 650
Oct	18 077	369	72	13 142	-295	4 688	—	101	1 794	319	750
Nov	19 270	643	92	13 406	282	4 872	-63	38	1 691	357	40 645
Dec	21 896	2 240	114	14 657	-402	5 135	—	152	1 716	403	42 095
2021 Jan	44 473	16 465	7 576	15 086	-108	5 439	-1	16	1 470	344	105
Feb	27 560	4 282	2 363	15 587	-38	5 377	-30	19	1 500	254	678
Mar	25 488	1 139	722	18 543	-351	5 293	-3	145	1 761	295	743
Apr	20 565	289	175	15 086	-68	5 134	-66	15	1 601	272	47 943
May	20 167	303	124	14 832	-192	5 109	-46	37	1 602	282	405
Jun	20 262	762	161	15 043	-769	4 959	-18	124	1 747	297	117
Jul	27 624	8 554	267	14 411	-803	5 162	-13	46	1 765	295	882
Aug	21 488	2 218	122	14 555	-505	5 132	-53	19	1 821	321	52 250
Sep	20 846	695	133	14 727	-206	5 443	-27	81	1 954	467	421
Oct	21 078	362	200	14 788	-348	6 100	-103	79	1 708	373	129
Nov	21 647	597	153	14 681	-220	6 421	—	15	1 637	305	894
Dec	24 906	2 402	120	16 450	-623	6 415	—	142	1 580	297	47 416
2022 Jan	50 020	16 424	10 669	17 072	-343	6 222	-53	29	1 601	318	8308
Feb	28 708	3 040	2 091	17 934	-157	5 858	-96	38	1 635	302	54 383
Mar	30 708	1 382	1 052	23 035	-407	5 599	-77	124	1 838	303	950
Apr	22 212	330	145	16 558	-11	5 169	-29	50	1 663	315	58 025
May	21 330	172	178	16 110	-618	5 447	-8	49	1 747	421	821
Jun	22 862	794	154	16 803	-696	5 709	-4	102	1 927	315	49 939
Jul	30 394	9 121	153	16 224	-609	5 476	-18	47	1 769	440	1 050
											51 473

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.

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

# PSA6D Central Government Account : Current Receipts

continued

£ million

	Interest and dividends			Other receipts					Total current receipts	
	of which			of which						
	Total Taxes	Compulsory social contributions <sup>1</sup>	Total	Asset Purchase Facility <sup>2</sup>	Other	Total	Gross operating surplus (imputed) <sup>3</sup>	Rent		
MF73	AIIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV	
2018/19	559 079	137 680	18 644	9 686	8 958	34 171	29 098	1 460	3 613	
2019/20	559 259	144 074	18 112	7 137	10 975	35 876	29 996	1 462	4 418	
2020/21	525 958	144 589	19 537	11 322	8 215	35 258	30 761	1 431	3 066	
2021/22	623 312	160 845	14 676	7 218	7 458	36 510	31 785	1 173	3 552	
2020 Jul	43 287	11 520	2 928	2 138	790	2 908	2 551	120	237	
Aug	41 471	11 791	731	—	731	2 903	2 551	120	232	
Sep	40 645	11 770	752	—	752	2 910	2 550	118	242	
Oct	42 095	11 886	5 226	4 485	741	2 980	2 564	120	296	
Nov	42 949	12 150	578	—	578	2 931	2 564	120	247	
Dec	46 177	12 610	612	—	612	2 954	2 564	118	272	
2021 Jan	66 519	12 804	1 571	689	882	2 965	2 607	121	237	
Feb	49 289	12 819	681	—	681	2 981	2 607	121	253	
Mar	47 943	13 952	656	—	656	2 967	2 606	116	245	
Apr	44 500	11 950	644	33	611	2 968	2 595	118	255	
May	44 659	12 513	505	—	505	2 926	2 595	118	213	
Jun	46 179	12 811	572	—	572	2 944	2 594	122	228	
Jul	53 997	12 581	2 501	1 817	684	3 034	2 592	120	322	
Aug	47 407	12 875	670	—	670	2 957	2 592	120	245	
Sep	47 416	13 027	688	—	688	2 943	2 591	119	233	
Oct	48 924	12 997	5 395	4 872	523	3 226	2 629	120	477	
Nov	49 264	13 018	554	—	554	2 986	2 629	120	237	
Dec	52 250	13 872	588	—	588	3 368	2 629	119	620	
2022 Jan	76 308	14 376	1 346	496	850	3 042	2 780	34	228	
Feb	54 383	14 340	627	—	627	3 049	2 780	34	235	
Mar	58 025	16 485	586	—	586	3 067	2 779	29	259	
Apr	49 821	14 271	3 652	3 117	535	3 171	2 896	31	244	
May	49 939	14 612	641	—	641	3 173	2 896	31	246	
Jun	51 473	14 937	739	—	739	3 188	2 897	35	256	
Jul	58 621	14 392	1 936	1 047	889	3 254	2 991	33	230	
									78 203	

1 Mainly national insurance contributions (NICs)

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

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

# PSA6E Central Government Account : Current Expenditure

£ million

Current expenditure on goods and services										Subsidies			
	of which						of which						
	Total	Staff costs	Market output and output for final use <sup>3 4</sup>	Purchase of goods and services <sup>5</sup>	Depreciation	Total	CJRS <sup>7</sup>	SEISS <sup>8</sup>	Interest <sup>9</sup>				
NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX					
2018/19	276 603	127 507	-24 415	144 413	29 098	18 199	-	-	48 899				
2019/20	299 544	140 036	-23 542	153 054	29 996	22 367	2 146	-	48 107				
2020/21	353 896	153 754	-23 415	192 796	30 761	118 180	58 080	19 715	39 404				
2021/22	373 174	166 065	-25 512	200 836	31 785	48 539	8 528	8 343	69 878				
2020 Jul	29 660	12 797	-1 523	15 835	2 551	8 800	5 578	194	2 327				
Aug	27 443	12 319	-1 713	14 286	2 551	11 854	3 389	4 655	3 478				
Sep	28 160	12 543	-1 947	15 014	2 550	6 346	2 007	1 006	4 870				
Oct	29 352	12 775	-2 152	16 165	2 564	4 672	1 455	278	1 849				
Nov	29 377	13 236	-2 277	15 854	2 564	6 286	3 075	1	4 090				
Dec	29 310	12 751	-2 319	16 314	2 564	12 038	2 852	5 267	2 710				
2021 Jan	29 466	13 024	-2 288	16 123	2 607	8 275	3 992	826	1 577				
Feb	29 718	12 937	-2 202	16 376	2 607	7 716	3 910	113	5 372				
Mar	35 705	14 173	-2 086	21 012	2 606	7 187	3 594	-6	1 915				
Apr	29 423	13 021	-1 977	15 784	2 595	8 145	2 624	2 494	4 893				
May	30 409	13 882	-1 934	15 866	2 595	7 627	1 873	2 745	4 453				
Jun	30 428	13 611	-1 975	16 198	2 594	4 643	1 416	265	9 143				
Jul	31 068	14 020	-2 082	16 538	2 592	3 675	1 108	-	3 567				
Aug	28 943	13 378	-2 163	15 136	2 592	5 452	825	2 120	6 528				
Sep	30 240	13 896	-2 177	15 930	2 591	3 925	682	568	4 924				
Oct	30 631	13 876	-2 126	16 252	2 629	2 542	-	156	5 841				
Nov	30 352	13 995	-2 082	15 810	2 629	2 413	-	-	4 667				
Dec	31 275	13 949	-2 089	16 786	2 629	2 557	-	-1	8 428				
2022 Jan	32 029	14 106	-2 169	17 312	2 780	2 534	-	-3	6 095				
Feb	31 649	14 015	-2 295	17 149	2 780	2 295	-	-1	7 997				
Mar	36 727	14 316	-2 443	22 075	2 779	2 731	-	-	3 342				
Apr	29 690	13 693	-2 084	15 185	2 896	2 061	-	-	6 487				
May	30 077	14 059	-2 214	15 336	2 896	2 199	-	-	7 780				
Jun	30 263	14 229	-2 574	15 711	2 897	2 126	-	-	19 706				
Jul	31 457	13 999	-2 091	16 558	2 991	2 128	-	-	5 830				
Net Social Benefits										Current transfers			
	of which						Paid abroad						
	Total	National insurance fund benefits <sup>1</sup>	Social assistance <sup>2</sup>	Public service pension payments	Public service pension contributions <sup>3</sup>	UK contributions to EU <sup>10</sup>	of which: UK payments to EU <sup>11</sup>	Received from abroad <sup>3 6</sup>	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	39 177	-28 730	12 901	7 907	-	112 570	17 773	709 446		
2019/20	215 728	108 817	102 746	41 031	-36 866	11 552	8 436	-	114 444	17 889	737 993		
2020/21	235 880	112 229	121 439	42 127	-39 915	10 944	7 943	-	148 616	20 297	935 086		
2021/22	235 050	114 474	119 581	43 443	-42 448	-	13 861	8 371	132 583	20 548	893 536		
2020 Jul	20 215	9 411	10 541	3 530	-3 267	664	663	-	12 743	1 287	76 354		
Aug	19 335	9 302	9 942	3 364	-3 273	418	502	-	8 174	1 763	72 959		
Sep	21 461	11 022	10 028	3 749	-3 338	861	464	-	9 232	1 712	73 103		
Oct	19 817	9 293	10 269	3 564	-3 309	1 076	562	-	10 252	1 611	69 188		
Nov	19 095	9 012	9 944	3 491	-3 352	1 791	918	-	12 149	1 639	75 327		
Dec	19 948	9 420	10 325	3 640	-3 437	1 426	1 039	-	9 003	1 507	76 973		
2021 Jan	19 506	9 284	10 249	3 392	-3 419	-	599	-	13 765	1 809	75 008		
Feb	18 332	8 531	9 805	3 411	-3 415	-	428	-	8 470	1 382	71 409		
Mar	20 230	9 523	10 921	3 517	-3 731	-	780	-	16 252	2 834	84 901		
Apr	20 360	9 137	10 310	3 868	-2 955	-	529	-	17 412	1 788	82 547		
May	19 487	9 641	9 952	3 349	-3 455	-	385	-	12 117	1 604	76 068		
Jun	19 166	9 204	9 871	3 506	-3 415	-	1 002	807	-15	10 834	1 754	76 955	
Jul	19 966	9 490	10 326	3 606	-3 456	-	1 215	801	-7	12 200	1 492	73 176	
Aug	19 711	9 520	10 224	3 527	-3 560	-	1 376	806	-9	9 168	1 793	72 962	
Sep	21 357	11 108	10 032	3 895	-3 678	-	1 115	805	-9	10 156	1 723	73 431	
Oct	19 064	9 593	9 463	3 570	-3 562	-	1 214	862	-9	9 206	1 738	70 227	
Nov	19 003	9 144	9 832	3 600	-3 573	-	1 396	860	-6	8 807	1 895	68 527	
Dec	20 073	9 691	10 234	3 739	-3 591	-	1 536	872	-9	9 352	1 697	74 909	
2022 Jan	18 935	9 534	9 518	3 466	-3 583	-	1 087	852	-2	10 855	1 731	73 264	
Feb	18 143	8 748	9 373	3 620	-3 598	-	1 225	851	-16	8 590	1 420	71 303	
Mar	19 785	9 664	10 446	3 697	-4 022	-	1 781	855	2	13 886	1 913	80 167	
Apr	20 822	9 522	10 228	4 123	-3 051	-	1 569	863	6	13 017	5 230	78 882	
May	19 995	10 038	9 825	3 700	-3 568	-	1 191	868	-5	9 944	1 655	72 836	
Jun	19 818	9 732	10 017	3 635	-3 566	-	1 044	738	-18	10 641	1 412	84 992	
Jul	22 723	10 063	12 559	3 687	-3 586	-	1 114	720	-7	11 637	1 659	76 541	

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

# PSA6F Central Government Account : Net Investment

£ million

Net investment											
	Gross capital formation <sup>1</sup>	Less depreciation	Capital transfers to central government	of which			Capital transfers from central government	Capital transfers to local government <sup>2</sup>	of which		
				Capital transfers from local government <sup>2</sup>	Capital transfers from public corporations <sup>3</sup>	Capital transfers from private sector <sup>4</sup>			Capital transfers to public corporations <sup>5</sup>	Capital transfers to private sector <sup>3</sup>	Capital transfers to APF <sup>6</sup>
	1	2	3	4	5	6	7	8	9	10	Total <sup>7</sup>
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A -ANNS
2018/19	37 616	-29 098	-3 028	-256	-	-2 772	38 602	11 889	752	25 961	- 44 092
2019/20	38 965	-29 996	-2 018	-424	-	-1 594	37 840	12 604	492	24 744	- 44 791
2020/21	49 184	-30 761	-3 147	-186	-	-2 961	65 767	15 698	512	49 557	- 81 043
2021/22	53 308	-31 785	-972	-183	-	-789	46 724	13 840	764	32 120	- 67 275
2020 Jul	3 504	-2 551	-117	-3	-	-114	4 592	1 477	33	3 082	- 5 428
Aug	3 732	-2 551	-156	-44	-	-112	3 572	1 298	31	2 243	- 4 597
Sep	4 135	-2 550	-124	-2	-	-122	7 870	1 336	43	6 491	- 9 331
Oct	3 678	-2 564	-261	-9	-	-252	3 378	1 129	31	2 218	- 4 231
Nov	3 833	-2 564	-169	-42	-	-127	2 846	602	30	2 214	- 3 946
Dec	3 494	-2 564	-122	-1	-	-121	4 893	1 180	61	3 652	- 5 701
2021 Jan	3 555	-2 607	-549	-1	-	-548	6 093	1 049	65	4 979	- 6 492
Feb	4 214	-2 607	-824	-37	-	-787	2 510	865	19	1 626	- 3 293
Mar	8 160	-2 606	-490	-18	-	-472	6 608	2 922	125	3 561	- 11 672
Apr	2 845	-2 595	17	-16	-	33	7 594	1 151	9	6 434	- 7 861
May	3 717	-2 595	3	-28	-	31	2 810	1 818	9	983	- 3 935
Jun	3 630	-2 594	-4	-3	-	-1	2 406	700	23	1 683	- 3 438
Jul	3 761	-2 592	-21	-1	-	-20	2 880	1 695	24	1 161	- 4 028
Aug	3 866	-2 592	-48	1	-	-49	1 932	743	17	1 172	- 3 158
Sep	3 835	-2 591	-127	-	-	-127	6 580	1 018	118	5 444	- 7 697
Oct	3 529	-2 629	-50	-1	-	-49	1 997	956	76	965	- 2 847
Nov	3 824	-2 629	-58	1	-	-59	2 149	758	54	1 337	- 3 286
Dec	4 216	-2 629	-241	-	-	-241	3 646	1 219	83	2 344	- 4 992
2022 Jan	4 132	-2 780	-55	2	-	-57	6 491	1 031	69	5 391	- 7 788
Feb	4 905	-2 780	-64	-	-	-64	2 374	697	78	1 599	- 4 435
Mar	11 048	-2 779	-324	-138	-	-186	5 865	2 054	204	3 607	- 13 810
Apr	2 241	-2 896	-71	-21	-	-50	7 536	974	3	6 559	- 6 810
May	4 106	-2 896	-63	-35	-	-28	2 019	1 271	25	723	- 3 166
Jun	3 788	-2 897	-62	-22	-	-40	2 193	810	32	1 351	- 3 022
Jul	4 258	-2 991	-44	-16	-	-28	3 220	2 092	76	1 052	- 4 443

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

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement <sup>1</sup>
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2013	106 035	3 040	-16 196	2 286	-182	-32 318	62 665
2014	103 061	2 134	6 234	-4 477	7 890	-32 775	82 067
2015	85 283	-6 880	-3 978	795	4 190	-23 536	55 874
2016	66 979	5 907	10 815	5 755	12 085	-15 778	85 763
2017	51 188	-4 198	5 428	-6 803	4 619	43 363	93 597
2018	49 573	5 482	668	-8 414	-1 348	-10 791	35 170
2019	48 640	10 557	13 350	-2 743	-12 482	-44 308	13 015
2020	265 839	12 913	23 540	11 264	26 566	-20 780	319 342
2021	172 802	9 843	13 188	-18 802	-20 519	44 906	201 418
2013/14	105 014	2 555	-19 921	1 760	-2 341	-22 399	64 668
2014/15	96 466	2 075	12 619	-1 397	10 171	-41 749	78 185
2015/16	80 607	-6 653	-6 329	-1 028	9 846	-26 067	50 376
2016/17	56 076	7 000	14 722	4 147	8 211	8 953	99 109
2017/18	55 136	-3 640	2 327	-6 895	5 027	29 010	80 965
2018/19	43 255	7 116	1 214	-6 072	-4 698	-23 185	17 630
2019/20	56 896	9 608	15 683	-5 629	-10 429	-48 719	17 411
2020/21	309 351	10 668	20 505	11 277	19 629	-33 071	338 359
2021/22	144 059	12 198	15 987	-27 126	-12 335	39 729	172 512
2019 Q1	-11 011	4 995	1 267	5 437	798	-19 172	-17 686
Q2	23 305	258	3 744	-8 603	-4 444	1 771	16 032
Q3	12 952	3 316	4 448	2 137	-3 155	-28 652	-8 954
Q4	23 394	1 988	3 891	-1 714	-5 681	1 745	23 623
2020 Q1	-2 755	4 046	3 600	2 551	2 851	-23 583	-13 290
Q2	132 319	4 291	9 878	7 173	21 834	7 794	183 289
Q3	73 443	3 362	7 040	1 286	3 170	-14 216	74 085
Q4	62 832	1 214	3 022	254	-1 289	9 225	75 258
2021 Q1	40 757	1 801	565	2 564	-4 086	-35 874	5 727
Q2	61 388	4 357	3 680	-8 548	-2 052	10 906	69 731
Q3	39 264	3 092	4 613	-3 078	-8 075	-24 796	11 020
Q4	31 393	593	4 330	-9 740	-6 306	94 670	114 940
2022 Q1	12 014	4 156	3 364	-5 760	4 098	-41 051	-23 179
Q2	50 047	3 941	4 462	-24 779	-7 380	-2 883	23 408
2020 Jul	21 573	269	2 205	4 093	-3 075	-7 814	17 251
Aug	23 834	251	1 883	-1 660	3 978	-1 977	26 309
Sep	28 036	2 842	2 952	-1 147	2 267	-4 425	30 525
Oct	17 774	171	1 269	1 084	-2 494	-726	17 078
Nov	21 460	1 084	923	-1 368	-723	-801	20 575
Dec	23 598	-41	830	538	1 928	10 752	37 605
2021 Jan	184	3 547	-1 040	4 758	-9 476	-20 246	-22 273
Feb	14 612	848	1 346	-3 328	5 511	-7 503	11 486
Mar	25 961	-2 594	259	1 134	-121	-8 125	16 514
Apr	24 390	3 774	1 419	-1 403	-6 539	13 330	34 971
May	18 082	-123	477	-1 560	3 270	2 489	22 635
Jun	18 916	706	1 784	-5 585	1 217	-4 913	12 125
Jul	5 731	-23	1 275	2 811	-9 017	-2 175	-1 398
Aug	15 039	599	1 705	-4 181	110	-6 475	6 797
Sep	18 494	2 516	1 633	-1 708	832	-16 146	5 621
Oct	10 058	797	1 256	-2 378	-3 698	54 965	61 000
Nov	9 216	554	1 353	-1 915	-898	28 068	36 378
Dec	12 119	-758	1 721	-5 447	-1 710	11 637	17 562
2022 Jan	-11 102	2 850	1 731	688	-7 235	-9 306	-22 374
Feb	8 523	332	1 482	-6 089	4 301	-6 623	1 926
Mar	14 593	974	151	-359	7 032	-25 122	-2 731
Apr	18 236	3 935	1 339	-3 282	-12 071	-7 178	979
May	10 954	-2	1 734	-5 000	3 021	176	10 883
Jun	20 857	8	1 389	-16 497	1 670	4 119	11 546
Jul	4 944	124	1 436	199	-9 228	-3 417	-5 942

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
2013	95 834	1 307	-27 152	2 286	12 932	-11 932	73 275
2014	105 047	-741	-8 067	-4 477	19 162	-21 882	89 042
2015	85 689	-9 938	-13 919	795	18 744	-12 583	68 788
2016	59 578	1 727	-3 970	5 755	28 012	-16 131	74 971
2017	40 293	-6 915	-5 725	-6 803	23 909	-11 814	32 945
2018	40 318	1 286	-6 084	-8 414	17 860	-20 118	24 848
2019	42 432	6 617	-1 695	-2 743	4 112	-4 354	44 369
2020	274 591	10 325	-131	11 264	35 117	-18 314	312 852
2021	189 229	6 320	-4 567	-18 849	-9 277	-14 999	147 857
2013/14	104 801	490	-29 358	1 760	12 863	-10 745	79 811
2014/15	93 795	-860	-2 990	-1 397	21 729	-26 619	83 658
2015/16	79 431	-10 171	-13 960	-1 028	25 144	-19 693	59 723
2016/17	47 593	4 111	-4 408	4 147	26 343	-12 433	65 353
2017/18	46 712	-6 428	-3 661	-6 895	21 851	-16 384	35 195
2018/19	33 062	2 488	-7 337	-6 072	13 434	-7 884	27 691
2019/20	55 459	5 854	-444	-5 629	7 810	-15 066	47 984
2020/21	321 548	6 425	-3 500	11 277	25 201	-22 809	338 142
2021/22	157 253	10 249	-2 218	-27 173	5 498	-20 279	123 330
2019 Q1	-14 536	3 513	-1 351	5 437	-627	-927	-8 491
Q2	25 318	-341	-201	-8 603	2 625	2 627	21 425
Q3	13 458	2 565	-89	2 137	3 086	-14 553	6 604
Q4	18 192	880	-54	-1 714	-972	8 499	24 831
2020 Q1	-1 509	2 750	-100	2 551	3 071	-11 639	-4 876
Q2	140 382	3 984	-107	7 173	27 051	-4 811	173 672
Q3	75 808	2 864	35	1 286	6 187	-13 920	72 260
Q4	59 910	727	41	254	-1 192	12 056	71 796
2021 Q1	45 448	-1 150	-3 469	2 564	-6 845	-16 134	20 414
Q2	75 417	4 342	-1 196	-8 548	847	2 523	73 385
Q3	42 131	2 749	46	-3 125	-2 816	-15 453	23 532
Q4	26 233	379	52	-9 740	-463	14 065	30 526
2022 Q1	13 472	2 779	-1 120	-5 760	7 930	-21 414	-4 113
Q2	48 780	3 926	-	-24 779	-5 313	2 878	25 492
2020 Jul	23 690	104	-39	2 702	-1 119	-49	25 289
Aug	23 211	86	-27	-3 049	4 611	-3 207	21 625
Sep	28 907	2 674	101	1 633	2 695	-10 664	25 346
Oct	13 796	10	9	-375	-2 932	3 878	14 386
Nov	23 229	923	27	-2 841	-867	3 418	23 889
Dec	22 885	-206	5	3 470	2 607	4 760	33 521
2021 Jan	248	2 563	-2 331	3 294	-8 068	-6 982	-11 276
Feb	11 539	-136	14	-4 819	893	-1 096	6 395
Mar	33 661	-3 577	-1 152	4 089	330	-8 056	25 295
Apr	32 941	3 770	-16	-2 941	-3 614	123	30 263
May	21 995	-127	-1 160	-3 069	3 682	2 533	23 854
Jun	20 481	699	-20	-2 538	779	-133	19 268
Jul	7 683	-137	-36	1 325	-7 026	-963	846
Aug	14 803	485	-24	-5 631	1 641	-3 305	7 969
Sep	19 645	2 401	106	1 181	2 569	-11 185	14 717
Oct	5 161	726	12	-3 807	-1 863	1 994	2 223
Nov	8 620	483	30	-3 358	944	5 508	12 227
Dec	12 452	-830	10	-2 575	456	6 563	16 076
2022 Jan	-11 240	2 391	31	-769	-5 772	-8 045	-23 404
Feb	6 119	-127	31	-7 546	1 063	1 486	1 026
Mar	18 593	515	-1 182	2 555	12 639	-14 855	18 265
Apr	17 673	3 931	-	-4 655	-12 878	-1 801	2 270
May	10 533	-6	-	-6 373	4 325	2 696	11 175
Jun	20 574	1	-	-13 751	3 240	1 983	12 047
Jul	5 772	10	-	-1 173	-7 016	-456	-2 863

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

# PSA7A Public Sector Net Cash Requirement<sup>1</sup>

£ million

Central government		Non-financial public corporations											
		Local government		of which				of which		BoE <sup>2</sup>		PS NCR ex <sup>3 4 6</sup>	PS banks NCR <sup>4 6</sup>
		NCR <sup>4</sup>	Of which: Own account	NCR <sup>4</sup>	from CG <sup>7</sup>	other	NCR <sup>4</sup>	from CG <sup>7</sup>	other	Pensions <sup>5</sup>			
1	2	3	4	5	6	7	8	9	10		11	12	13
2013	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	CWP2	JW2I	JW38	IL6D	RURQ
2013	72 943	73 275	1 921	389	1 532	345	-721	1 066	-	-12 876	62 665	-94 883	-32 218
2014	89 764	89 042	307	511	-204	5 149	211	4 938	-	-12 431	82 067	-8 588	73 479
2015	69 129	68 788	-2 438	359	-2 797	2 089	-18	2 107	-	-12 565	55 874	-20 245	35 629
2016	77 185	74 971	5 257	2 192	3 065	3 390	22	3 368	-	2 145	85 763	12 415	98 178
2017	35 154	32 945	4 387	2 385	2 002	3 395	-176	3 571	-	52 870	93 597	-19 929	73 668
2018	30 377	24 848	6 057	5 785	272	274	-256	530	-	3 991	35 170	11 518	46 688
2019	52 529	44 369	2 931	8 252	-5 321	1 734	-92	1 826	-	-36 019	13 015	11 933	24 948
2020	315 186	312 852	-1 954	2 764	-4 718	363	-430	793	-	8 081	319 342	10 921	330 263
2021	152 017	147 857	-7 134	4 340	-11 474	39	-180	219	-	60 656	201 418	10 283	211 701
2013/14	78 433	79 811	-3 048	-283	-2 765	591	-1 095	1 686	-	-12 686	64 668	-66 451	-1 783
2014/15	84 540	83 658	213	729	-516	6 594	153	6 441	-	-12 280	78 185	-10 024	68 161
2015/16	60 748	59 723	2 389	888	1 501	683	137	546	-	-12 419	50 376	-355	50 021
2016/17	66 961	65 353	4 357	1 768	2 589	3 791	-160	3 951	-	25 608	99 109	-6 653	92 456
2017/18	38 615	35 195	5 789	3 510	2 279	1 920	-90	2 010	-	38 061	80 965	-11 952	69 013
2018/19	34 814	27 691	3 638	7 419	-3 781	1 330	-296	1 626	-	-15 029	17 630	12 733	30 363
2019/20	56 076	47 984	3 137	8 173	-5 036	1 250	-81	1 331	-	-34 960	17 411	17 129	34 540
2020/21	337 983	338 142	-3 213	103	-3 316	-368	-262	-106	-	3 798	338 359	3 901	342 260
2021/22	128 109	123 330	-7 787	4 894	-12 681	1 071	-115	1 186	-	55 898	172 512	12 635	185 147
2019 Q1	-5 699	-8 491	4 041	2 945	1 096	885	-153	1 038	-	-14 121	-17 686	3 219	-14 467
Q2	22 990	21 425	-3 336	1 523	-4 859	140	42	98	-	-2 197	16 032	3 219	19 251
Q3	10 242	6 604	-266	3 557	-3 823	491	81	410	-	-15 783	-8 954	2 748	-6 206
Q4	24 996	24 831	2 492	227	2 265	218	-62	280	-	-3 918	23 623	2 747	26 370
2020 Q1	-2 152	-4 876	4 247	2 866	1 381	401	-142	543	-	-13 062	-13 290	8 415	-4 875
Q2	173 800	173 672	-5 108	30	-5 138	992	98	894	-	13 733	183 289	8 417	191 706
Q3	71 922	72 260	-1 145	-269	-876	510	-69	579	-	2 460	74 085	-2 955	71 130
Q4	71 616	71 796	52	137	-85	-1 540	-317	-1 223	-	4 950	75 258	-2 956	72 302
2021 Q1	20 645	20 414	2 988	205	2 783	-330	26	-356	-	-17 345	5 727	1 395	7 122
Q2	73 414	73 385	-8 301	-2	-8 299	1 811	31	1 780	-	2 836	69 731	1 394	71 125
Q3	24 646	23 532	-3 355	1 210	-4 565	-687	-96	-591	-	-8 470	11 020	3 747	14 767
Q4	33 312	30 526	1 534	2 927	-1 393	-755	-141	-614	-	83 635	114 940	3 747	118 687
2022 Q1	-3 263	-4 113	2 335	759	1 576	702	91	611	-	-22 103	-23 179	3 747	-19 432
Q2	25 952	25 492	-2 659	463	-3 122	-1 320	-3	-1 317	-	1 895	23 408	3 747	27 155
2020 Jul	25 127	25 289	-1 711	-65	-1 646	897	-97	994	-	-7 224	17 251	-985	16 266
Aug	21 662	21 625	-326	24	-350	890	13	877	-	4 120	26 309	-985	25 324
Sep	25 133	25 346	892	-228	1 120	-1 277	15	-1 292	-	5 564	30 525	-985	29 540
Oct	14 383	14 386	-67	64	-131	209	-67	276	-	2 550	17 078	-985	16 093
Nov	23 848	23 889	-1 570	-73	-1 497	-639	32	-671	-	-1 105	20 575	-985	19 590
Dec	33 385	33 521	1 689	146	1 543	-1 110	-282	-828	-	3 505	37 605	-986	36 619
2021 Jan	-10 808	-11 276	-1 822	299	-2 121	995	169	826	-	-10 170	-22 273	465	-21 808
Feb	6 329	6 395	3 861	-58	3 919	-277	-8	-269	-	1 507	11 486	465	11 951
Mar	25 124	25 295	949	-36	985	-1 048	-135	-913	-	-8 682	16 514	465	16 979
Apr	30 467	30 263	-3 759	89	-3 848	1 890	115	1 775	-	6 577	34 971	465	35 436
May	23 752	23 854	-2 243	-22	-2 221	-466	-80	-386	-	1 490	22 635	465	23 100
Jun	19 195	19 268	-2 299	-69	-2 230	387	-4	391	-	-5 231	12 125	464	12 589
Jul	1 758	846	-1 962	884	-2 846	120	28	92	-	-402	-1 398	1 249	-149
Aug	8 385	7 969	-37	518	-555	134	-102	236	-	-1 269	6 797	1 249	8 046
Sep	14 503	14 717	-1 356	-192	-1 164	-941	-22	-919	-	-6 799	5 621	1 249	6 870
Oct	2 472	2 223	-315	139	-454	1 091	110	981	-	58 001	61 000	1 249	62 249
Nov	12 966	12 227	1 274	855	419	-984	-116	-868	-	23 861	36 378	1 249	37 627
Dec	17 874	16 076	575	1 933	-1 358	-862	-135	-727	-	1 773	17 562	1 249	18 811
2022 Jan	-23 319	-23 404	-2 139	-44	-2 095	1 359	129	1 230	-	1 810	-22 374	1 249	-21 125
Feb	1 470	1 026	1 976	467	1 509	-43	-23	-20	-	-1 033	1 926	1 249	3 175
Mar	18 586	18 265	2 498	336	2 162	-614	-15	-599	-	-22 880	-2 731	1 249	-1 482
Apr	2 323	2 270	-1 580	107	-1 687	-402	-54	-348	-	691	979	1 249	2 228
May	11 429	11 175	646	283	363	5	-29	34	-	-943	10 883	1 249	12 132
Jun	12 200	12 047	-1 725	73	-1 798	-923	80	-1 003	-	2 147	11 546	1 249	12 795
Jul	-1 804	-2 863	-1 538	1 061	-2 599	232	-2	234	-	-1 773	-5 942	1 249	-4 693

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 <sup>1</sup>			NRAM and B&B <sup>1</sup>	Network Rail	Central Government with NRAM, B&B and Network Rail <sup>1</sup>				
		of which: Own account	NCR <sup>2 3</sup>	NCR <sup>2 3</sup>	NCR <sup>2</sup>	of which			
	NCR <sup>2 4</sup>	1	2	3	4	5	6	7	8
	M98R		M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI
2013	73 782		74 114	-3 738	2 899	72 943	73 275	389	-721
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	-1 048	152 017	147 857	4 340	-180
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	-1 048	128 109	123 330	4 894	-115
2019 Q1	-5 377		-8 169	-13	-309	-5 699	-8 491	2 945	-153
Q2	20 347		18 782	2 598	45	22 990	21 425	1 523	42
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	-262	73 414	73 385	-2	31
Q3	24 910		23 796	-2	-262	24 646	23 532	1 210	-96
Q4	33 596		30 810	-22	-262	33 312	30 526	2 927	-141
2022 Q1	-2 996		-3 846	-5	-262	-3 263	-4 113	759	91
Q2	26 214		25 754	-	-262	25 952	25 492	463	-3
2020 Jul	25 471		25 633	-257	-87	25 127	25 289	-65	-97
Aug	21 721		21 684	28	-87	21 662	21 625	24	13
Sep	25 171		25 384	50	-88	25 133	25 346	-228	15
Oct	14 414		14 417	56	-87	14 383	14 386	64	-67
Nov	23 918		23 959	17	-87	23 848	23 889	-73	32
Dec	33 438		33 574	35	-88	33 385	33 521	146	-282
2021 Jan	-10 763		-11 231	42	-87	-10 808	-11 276	299	169
Feb	6 363		6 429	53	-87	6 329	6 395	-58	-8
Mar	20 752		20 923	4 460	-88	25 124	25 295	-36	-135
Apr	30 552		30 348	2	-87	30 467	30 263	89	115
May	23 842		23 944	-3	-87	23 752	23 854	-22	-80
Jun	19 288		19 361	-5	-88	19 195	19 268	-69	-4
Jul	1 844		932	1	-87	1 758	846	884	28
Aug	8 471		8 055	1	-87	8 385	7 969	518	-102
Sep	14 595		14 809	-4	-88	14 503	14 717	-192	-22
Oct	2 580		2 331	-21	-87	2 472	2 223	139	110
Nov	13 053		12 314	-	-87	12 966	12 227	855	-116
Dec	17 963		16 165	-1	-88	17 874	16 076	1 933	-135
2022 Jan	-23 231		-23 316	-1	-87	-23 319	-23 404	-44	129
Feb	1 558		1 114	-1	-87	1 470	1 026	467	-23
Mar	18 677		18 356	-3	-88	18 586	18 265	336	-15
Apr	2 411		2 358	-1	-87	2 323	2 270	107	-54
May	11 515		11 261	1	-87	11 429	11 175	283	-29
Jun	12 288		12 135	-	-88	12 200	12 047	73	80
Jul	-1 718		-2 777	1	-87	-1 804	-2 863	1 061	-2

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 <sup>8</sup>				Interest and dividends				Net acquisition of company securities <sup>6</sup>	Net departmental outlays <sup>7</sup>	Total	Own account NCR <sup>9</sup>	
	Total paid over <sup>1</sup>	Income tax <sup>2</sup>	Corporation tax <sup>10</sup>	NICs <sup>3</sup>	V.A.T. <sup>4</sup>	Interest and dividends	Net other receipts <sup>5</sup>	Total					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S
2013	451 668	159 730	39 211	106 702	103 726	46 577	36 652	534 897	48 025	-5 954	566 940	609 011	74 114
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	56 853	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	60 254	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	55 551	141 334	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491
2021	668 267	228 160	64 313	154 024	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 380
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	56 306	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	63 607	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	52 544	143 458	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653
2021/22	687 135	235 874	67 264	158 043	157 220	13 155	36 270	736 560	35 271	-2 312	828 014	860 973	124 413
2019 Q1	172 870	69 856	14 401	36 355	35 316	2 395	5 120	180 385	12 256	-1 304	161 264	172 216	-8 169
Q2	138 996	44 736	12 806	35 053	32 095	6 054	4 444	149 494	6 879	-4 304	165 701	168 276	18 782
Q3	151 768	49 247	15 789	36 218	34 292	4 014	7 551	163 333	11 564	-	160 479	172 034	8 701
Q4	142 199	38 560	17 258	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	17 754	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041
Q2	90 444	38 070	9 783	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881
Q3	137 424	46 276	12 384	36 850	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701
Q4	143 910	43 072	15 630	35 412	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950
2021 Q1	184 235	77 456	14 747	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	13 577	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	16 158	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796
Q4	166 349	46 828	19 831	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810
2022 Q1	203 103	85 170	17 698	43 453	40 569	2 152	14 737	219 992	9 870	-1 212	207 488	216 146	-3 846
Q2	173 282	55 909	15 718	43 948	36 968	4 606	14 764	192 652	7 729	-	210 677	218 406	25 754
2020 Jul	50 792	18 149	3 069	13 702	10 586	2 678	4 184	57 654	4 246	-	79 041	83 287	25 633
Aug	41 980	14 719	1 688	11 513	10 132	478	2 528	44 986	168	-	66 502	66 670	21 684
Sep	44 652	13 408	7 627	11 635	7 796	496	2 841	47 989	5 974	-	67 399	73 373	25 384
Oct	49 602	13 344	3 980	11 524	13 442	5 090	2 634	57 326	1 243	-	70 500	71 743	14 417
Nov	44 864	14 232	2 360	11 675	12 259	441	1 204	46 509	215	-	70 253	70 468	23 959
Dec	49 444	15 496	9 290	12 213	8 533	474	4 027	53 945	5 898	-	81 621	87 519	33 574
2021 Jan	77 217	38 357	4 116	14 347	15 358	3 698	2 858	83 773	4 055	-	68 487	72 542	-11 231
Feb	52 205	21 635	2 444	12 471	11 169	473	3 096	55 774	261	-	61 942	62 203	6 429
Mar	54 813	17 464	8 187	12 616	12 272	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923
Apr	54 081	18 802	2 892	13 382	14 649	628	2 826	57 535	1 543	-	86 340	87 883	30 348
May	45 778	15 381	2 009	11 566	11 843	439	2 585	48 802	206	-1 100	73 640	72 746	23 944
Jun	49 539	15 223	8 676	12 537	8 656	476	3 424	53 439	6 132	-	66 668	72 800	19 361
Jul	65 088	22 966	3 713	14 050	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	932
Aug	51 121	16 328	2 184	12 418	14 711	474	2 292	53 887	542	-	61 400	61 942	8 055
Sep	52 076	15 176	10 261	12 591	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809
Oct	56 384	14 700	4 797	12 438	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331
Nov	51 725	15 431	2 487	12 772	15 085	439	-477	51 687	196	-	63 805	64 001	12 314
Dec	58 240	16 697	12 547	12 836	9 153	475	1 179	59 894	5 490	-	70 569	76 059	16 165
2022 Jan	87 028	43 040	5 298	15 275	18 542	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316
Feb	59 496	21 981	2 453	14 110	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114
Mar	56 579	20 149	9 947	14 068	7 245	474	9 103	66 156	4 959	-1 212	80 765	84 512	18 356
Apr	66 361	23 017	3 677	15 601	17 318	3 639	5 750	75 750	1 632	-	76 476	78 108	2 358
May	51 667	16 522	2 486	14 002	10 896	450	6 103	58 220	326	-	69 155	69 481	11 261
Jun	55 254	16 370	9 555	14 345	8 754	517	2 911	58 682	5 771	-	65 046	70 817	12 135
Jul	71 373	25 448	5 880	16 135	17 435	1 615	2 363	75 351	3 883	-	68 691	72 574	-2 777

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](http://www.gov.uk/government/organisations/hm-revenue-customs)

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

10 Gross of tax credits. Includes diverted profit tax.

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

£ million

Central government net cash requirement <sup>1</sup>	Adjustments <sup>2</sup> related to:													Changes in central government net debt
	Net premia / discounts of gilt issuances	Index linked gilt capital uplift	Other gilt related adjustments <sup>3</sup>	Reclassifications and imputed liabilities <sup>4</sup>	Official Reserves: Revaluations	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W	
2013	73 782	-2 979	672	-	19	4 444	-	169	-	-581	-122	36	75 440	
2014	95 491	-5 517	7 514	-	1 686	931	-	642	2	20	-77	799	719	102 210
2015	88 147	-16 199	2 677	-	470	1 070	-	-115	3	-46	-62	-2 310	-346	73 289
2016	82 284	-20 196	-2 236	-	574	-6 110	-	396	-9	81	452	-3 038	-1 026	51 172
2017	36 946	-11 636	11 342	-	-225	819	-	233	-59	3	-216	-177	-257	36 773
2018	32 879	-6 223	13 574	-	111	-3 312	-	101	-2	-2	6	-1 196	515	36 451
2019	52 768	-11 929	8 278	-	-699	-75	-	227	2	-14	487	-733	-142	48 170
2020	315 825	-35 628	-4 057	-	-433	-3 830	-	-325	1	-414	-1 287	384	2 215	272 451
2021	148 540	-11 624	26 476	-	-346	2 298	-18 675	640	-	397	-352	-315	-1 614	145 425
2013/14	79 251	-1 413	1 389	-	21	4 893	-	-119	-	-1	-559	59	907	84 428
2014/15	92 327	-10 410	4 470	-	1 685	1 368	-	1 007	2	-54	-67	525	264	91 117
2015/16	78 522	-15 988	4 367	-	471	-1 391	-	-155	2	66	-6	-3 008	-748	62 132
2016/17	71 133	-18 827	-327	-	504	-4 366	-	129	-8	43	372	-2 203	-481	45 969
2017/18	40 707	-10 854	11 421	-	-150	2 298	-	276	-59	2	-163	-398	-237	42 843
2018/19	36 875	-5 839	10 695	-	111	-2 890	-	291	-1	-1	70	-1 095	432	38 648
2019/20	55 828	-14 168	10 346	-	-701	-6 886	-	316	1	7	-257	-305	-94	44 087
2020/21	334 494	-35 096	-3 941	-	-433	5 583	-	-600	1	-435	-698	4 522	2 083	305 480
2021/22	129 192	-8 071	34 684	-	-337	-2 880	-18 675	418	-	398	-384	-4 686	-1 580	128 079
2018 Q3	6 045	-2 469	2 698	-	2	-63	-	-21	-1	-1	-2	-347	131	5 972
Q4	21 761	-383	4 380	-	-26	-2 892	-	-139	-1	-	1	-358	200	22 543
2019 Q1	-5 377	-2 080	-1 536	-	6	1 251	-	474	1	-	69	-195	-3	-7 390
Q2	20 347	-1 610	7 403	-	-678	-3 104	-	-142	-	-	75	1 986	21	24 298
Q3	12 339	-4 420	1 396	-	-4	-1 622	-	50	-	-8	274	-1 982	-152	5 871
Q4	25 459	-3 819	1 015	-	-23	3 400	-	-155	1	-6	69	-542	-8	25 391
2020 Q1	-2 317	-4 319	532	-	4	-5 560	-	563	-	21	-675	233	45	-11 473
Q2	174 009	-16 705	-7 226	-	-405	-2 517	-	470	1	-435	-198	-3	125	147 116
Q3	72 363	-9 469	2 211	-	1	1 269	-	-309	-	-	-197	-84	2 000	67 785
Q4	71 770	-5 135	426	-	-33	2 978	-	-1 049	-	-	-217	238	45	69 023
2021 Q1	16 352	-3 787	648	-	4	3 853	-	288	-	-	-86	4 371	-87	21 556
Q2	73 682	-2 255	9 214	-	-363	-920	-	858	-	401	-88	85	-90	80 524
Q3	24 910	-2 212	6 332	-	1	-1 324	-18 675	-183	-	-	-88	-4 275	-1 340	3 146
Q4	33 596	-3 370	10 282	-	12	689	-	-323	-	-4	-90	-496	-97	40 199
2022 Q1	-2 996	-234	8 856	-	13	-1 325	-	66	-	1	-118	-	-53	4 210
Q2	26 214	1 208	25 534	-	9	-3 142	-	-347	-	37	-126	-274	142	49 255
2020 Jul	25 471	-5 534	-455	-	2	1 600	-	262	-	-	-70	-165	-10	21 101
Aug	21 721	-2 468	806	-	2	1 118	-	392	-	-	-71	68	2 003	23 571
Sep	25 171	-1 467	1 860	-	-3	-1 449	-	-963	-	-	-56	13	7	23 113
Oct	14 414	-3 021	-1 035	-	4	143	-	-6	-	-	-82	74	-1	10 490
Nov	23 918	-1 393	1 461	-	-37	2 524	-	-226	-	-	-70	86	-19	26 244
Dec	33 438	-721	-	-	-	311	-	-817	-	-	-65	78	65	32 289
2021 Jan	-10 763	-1 276	-1 163	-	-1	854	-	574	-	-	-31	-184	-10	-12 000
Feb	6 363	-2 171	2 716	-	1	2 846	-	-129	-	-	-29	54	-28	9 623
Mar	20 752	-340	-905	-	4	153	-	-157	-	-	-26	4 501	-49	23 933
Apr	30 552	-450	1 834	-	-360	-1 029	-	1 009	-	-	-46	21	-19	31 512
May	23 842	-1 012	1 408	-	-3	533	-	60	-	-	-17	99	-17	24 893
Jun	19 288	-793	5 972	-	-	-424	-	-211	-	401	-25	-35	-54	24 119
Jul	1 844	-654	1 027	-	-2	-315	-	-99	-	-	-30	-4 240	-21	-2 491
Aug	8 471	-431	3 270	-	5	-441	-18 675	43	-	1	-27	-	-1 318	-9 102
Sep	14 595	-1 127	2 035	-	-2	-568	-	-127	-	-	-31	-35	-1	14 739
Oct	2 580	200	2 927	-	4	1 465	-	64	-	-3	-30	-400	-26	6 781
Nov	13 053	-3 367	1 854	-	-3	-2 788	-	-247	-	1	-30	-251	-29	8 193
Dec	17 963	-203	5 501	-	11	2 012	-	-140	-	-2	-30	155	-42	25 225
2022 Jan	-23 231	-397	3 433	-	3	359	-	160	-	-1	-40	29	-60	-19 745
Feb	1 558	383	5 210	-	5	-884	-	-19	-	-	-40	31	-130	6 114
Mar	18 677	-220	213	-	5	-800	-	-75	-	2	-38	-60	137	17 841
Apr	2 411	-1 932	3 894	-	5	-1 602	-	23	-	31	-43	-123	136	2 800
May	11 515	479	4 974	-	-6	332	-	-44	-	2	-43	17	9	17 235
Jun	12 288	2 661	16 666	-	10	-1 872	-	-326	-	4	-40	-168	-3	29 220
Jul	-1 718	1 502	3 980	-	6	212	-	140	-	-5	-9	33	-360	3 781

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

# 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 <sup>1</sup>	NRAM and B&B <sup>2</sup>	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPV
2016/17	1 404 898	67 032	146 242	1 353	51 304	220	27 974	1 699 023
2017/18	1 440 449	64 599	155 942	1 168	51 640	206	26 183	1 740 187
2018/19	1 476 999	74 959	166 968	625	54 094	218	24 696	1 798 559
2019/20	1 512 270	82 878	178 597	500	56 443	11	25 200	1 855 899
2020/21	1 861 608	51 880	201 565	444	61 693	3	24 396	2 201 589
2021/22	2 003 681	35 392	206 622	413	75 626	—	25 629	2 347 363
2021 Q1	1 861 608	51 880	201 565	444	61 693	3	24 396	2 201 589
Q2	1 923 974	61 768	202 152	440	63 287	5	24 687	2 276 313
Q3	1 963 340	57 846	202 805	427	64 253	2	24 978	2 313 651
Q4	2 011 124	46 280	204 134	425	76 150	—	25 246	2 363 359
2022 Q1	2 003 681	35 392	206 622	413	75 626	—	25 629	2 347 363
Q2	2 060 426	38 989	207 755	407	63 390	—	26 714	2 397 681
2021 Jul	1 946 577	58 377	202 732	437	59 035	2	24 755	2 291 915
Aug	1 960 350	57 025	202 959	430	60 030	2	24 895	2 305 691
Sep	1 963 340	57 846	202 805	427	64 253	2	24 978	2 313 651
Oct	1 988 396	51 081	203 640	427	63 806	2	24 856	2 332 208
Nov	2 001 498	44 076	203 809	426	62 880	—	25 138	2 337 827
Dec	2 011 124	46 280	204 134	425	76 150	—	25 246	2 363 359
2022 Jan	2 021 322	36 888	204 212	422	60 401	—	25 828	2 349 073
Feb	2 032 931	34 743	205 244	416	75 231	—	26 147	2 374 712
Mar	2 003 681	35 392	206 622	413	75 626	—	25 629	2 347 363
Apr	2 018 318	35 665	207 278	411	59 655	—	25 782	2 347 109
May	2 031 150	36 231	207 654	408	64 207	—	25 984	2 365 634
Jun	2 060 426	38 989	207 755	407	63 390	—	26 714	2 397 681
Jul	2 049 078	45 303	208 042	404	62 628	—	26 939	2 392 394

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

Local government gross debt								
	Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt	General government (GG) consolidated gross debt (Maastricht)		
	9	10	11	12	13			14
	NJHZ	MUF5	NJIM	EYKP	KSC7			BKPx
2016/17	—	87 947	4 447	92 394	-71 568			1 719 849
2017/18	—	93 429	4 146	97 575	-74 533			1 763 229
2018/19	—	100 356	4 109	104 465	-82 454			1 820 570
2019/20	—	109 419	4 099	113 518	-93 489			1 875 928
2020/21	—	110 569	4 399	114 968	-93 318			2 223 239
2021/22	—	116 120	4 407	120 527	-102 751			2 365 139
2021 Q1	—	110 569	4 399	114 968	-93 318			2 223 239
Q2	—	110 665	4 399	115 064	-95 322			2 296 055
Q3	—	112 079	4 393	116 472	-97 492			2 332 631
Q4	—	115 034	4 412	119 446	-100 345			2 382 460
2022 Q1	—	116 120	4 407	120 527	-102 751			2 365 139
Q2	—	116 482	4 405	120 887	-104 205			2 414 363
2021 Jul	—	111 136	4 397	115 533	-97 354			2 310 094
Aug	—	111 608	4 395	116 003	-98 014			2 323 680
Sep	—	112 079	4 393	116 472	-97 492			2 332 631
Oct	—	113 064	4 399	117 463	-97 340			2 352 331
Nov	—	114 049	4 406	118 455	-98 213			2 358 069
Dec	—	115 034	4 412	119 446	-100 345			2 382 460
2022 Jan	—	115 396	4 410	119 806	-101 846			2 367 033
Feb	—	115 758	4 409	120 167	-102 287			2 392 592
Mar	—	116 120	4 407	120 527	-102 751			2 365 139
Apr	—	116 482	4 405	120 887	-102 817			2 365 179
May	—	116 482	4 405	120 887	-103 037			2 383 484
Jun	—	116 482	4 405	120 887	-104 205			2 414 363
Jul	—	116 482	4 405	120 887	-106 059			2 407 222

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 <sup>1</sup>										
General government (GG) consolidated gross debt <sup>1</sup>	Non-financial PCs (NFPcs) gross debt	Public sector pensions gross debt <sup>5</sup>	Cross holdings				Liquid assets			
			Less CG/NFPcs cross holdings of debt	Less LG/NFPcs cross holdings of debt	Less CG/Pensions cross holdings of debt <sup>5</sup>	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets <sup>5</sup>		
			1	2	3	4	5	6	7	8
BKPx	EYYD	CWP3	KSC8	KSD9	CWP4	MDK3	KSD7	CWP5	CPOF	10
2016/17	1 719 849	90 408	5 290	-6 511	-5 516	-26 285	179 364	11 721	12 789	1 573 361
2017/18	1 763 229	21 822	5 821	-6 448	-6 394	-29 173	177 527	6 155	14 021	1 551 154
2018/19	1 820 570	15 302	8 086	-6 169	-7 433	-34 097	200 602	4 762	14 849	1 576 046
2019/20	1 875 928	16 040	9 063	-5 471	-8 546	-33 508	216 488	5 406	14 801	1 616 811
2020/21	2 223 239	16 547	7 333	-5 271	-9 742	-38 535	265 305	7 961	17 095	1 903 210
2021/22	2 365 139	16 495	8 937	-5 283	-9 946	-41 349	284 488	7 418	18 719	2 023 368
2021 Q1	2 223 239	16 547	7 333	-5 271	-9 742	-38 535	265 305	7 961	17 095	1 903 210
Q2	2 296 055	16 325	7 734	-5 358	-9 720	-39 239	265 114	6 803	17 501	1 976 379
Q3	2 332 631	16 481	8 135	-5 313	-9 824	-39 943	298 386	7 601	17 907	1 978 273
Q4	2 382 460	16 327	8 536	-5 210	-9 893	-40 647	308 184	7 816	18 313	2 017 260
2022 Q1	2 365 139	16 495	8 937	-5 283	-9 946	-41 349	284 488	7 418	18 719	2 023 368
Q2	2 414 363	16 136	8 937	-5 282	-9 852	-41 349	286 821	8 114	18 719	2 069 299
2021 Jul	2 310 094	16 630	7 868	-5 384	-9 787	-39 474	280 602	6 877	17 636	1 974 832
Aug	2 323 680	16 651	8 002	-5 302	-9 794	-39 709	303 737	6 786	17 771	1 965 234
Sep	2 332 631	16 481	8 135	-5 313	-9 824	-39 943	298 386	7 601	17 907	1 978 273
Oct	2 352 331	17 182	8 269	-5 449	-9 813	-40 178	310 331	7 224	18 042	1 986 745
Nov	2 358 069	16 483	8 403	-5 335	-9 837	-40 413	306 834	7 284	18 177	1 995 075
Dec	2 382 460	16 327	8 536	-5 210	-9 893	-40 647	308 184	7 816	18 313	2 017 260
2022 Jan	2 367 033	16 505	8 670	-5 300	-9 893	-40 881	313 562	6 855	18 448	1 997 269
Feb	2 392 592	16 482	8 804	-5 276	-9 912	-41 115	331 312	6 857	18 583	2 004 823
Mar	2 365 139	16 495	8 937	-5 283	-9 946	-41 349	284 488	7 418	18 719	2 023 368
Apr	2 365 179	16 404	8 937	-5 193	-9 943	-41 349	283 061	7 831	18 719	2 024 424
May	2 383 484	16 252	8 937	-5 193	-9 847	-41 349	283 994	7 601	18 719	2 041 970
Jun	2 414 363	16 136	8 937	-5 282	-9 852	-41 349	286 821	8 114	18 719	2 069 299
Jul	2 407 222	16 054	8 937	-5 288	-9 859	-41 349	279 436	7 917	18 719	2 069 645

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 <sup>1 2 3</sup>	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs <sup>4</sup> cross holdings of debt	PSBs <sup>4</sup> liquid assets	Less CG liquid assets with PSBs <sup>4</sup>	Less LG liquid assets with PSBs <sup>4</sup>	PSND	
11	12	13	14	15	16	17	18	
A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK	
2016/17	118 938	1 692 299	541 815	-21 763	229 493	-608	-1 891	1 985 357
2017/18	185 084	1 736 238	549 007	-26 914	248 497	225	-1 793	2 011 402
2018/19	178 602	1 754 648	530 084	-24 297	212 036	-1 138	-1 740	2 051 277
2019/20	176 280	1 793 091	551 588	-25 838	215 199	-1 630	-2 096	2 107 368
2020/21	231 154	2 134 364	597 237	-20 722	264 581	-1 274	-2 801	2 450 373
2021/22	318 485	2 341 853	630 340	-15 388	295 077	-842	-3 549	2 666 119
2021 Q1	231 154	2 134 364	597 237	-20 722	264 581	-1 274	-2 801	2 450 373
Q2	228 204	2 204 583	611 396	-20 761	277 977	-1 520	-2 922	2 521 683
Q3	229 307	2 207 580	620 868	-18 076	286 528	-1 181	-3 236	2 528 261
Q4	323 551	2 340 811	630 340	-15 388	295 077	-842	-3 549	2 665 077
2022 Q1	318 485	2 341 853	630 340	-15 388	295 077	-842	-3 549	2 666 119
Q2	319 289	2 388 588	630 340	-15 388	295 077	-842	-3 549	2 712 854
2021 Jul	224 889	2 199 721	614 553	-19 866	280 828	-1 407	-3 027	2 518 014
Aug	238 767	2 204 001	617 711	-18 970	283 677	-1 294	-3 131	2 523 490
Sep	229 307	2 207 580	620 868	-18 076	286 528	-1 181	-3 236	2 528 261
Oct	296 499	2 283 244	624 025	-17 179	289 377	-1 068	-3 340	2 605 121
Nov	327 264	2 322 339	627 183	-16 284	292 228	-955	-3 445	2 645 410
Dec	323 551	2 340 811	630 340	-15 388	295 077	-842	-3 549	2 665 077
2022 Jan	322 007	2 319 276	630 340	-15 388	295 077	-842	-3 549	2 643 542
Feb	321 313	2 326 136	630 340	-15 388	295 077	-842	-3 549	2 650 402
Mar	318 485	2 341 853	630 340	-15 388	295 077	-842	-3 549	2 666 119
Apr	320 831	2 345 255	630 340	-15 388	295 077	-842	-3 549	2 669 521
May	321 675	2 363 645	630 340	-15 388	295 077	-842	-3 549	2 687 911
Jun	319 289	2 388 588	630 340	-15 388	295 077	-842	-3 549	2 712 854
Jul	318 439	2 388 084	630 340	-15 388	295 077	-842	-3 549	2 712 350

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 <sup>1</sup>	Official reserves	Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets			
		Total	Bank and building society deposits	Other liquid assets	of which CCFF <sup>3</sup>	NRAM and B&B liquid assets <sup>2</sup>	Total	Bank and building society deposits	Other liquid assets	
1	2	3	4	5	6	7	8	9	10	11
BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2016/17	1 719 849	107 869	43 486	8 178	34 361	947	28 009	20 260	7 749	1 540 485
2017/18	1 763 229	115 545	35 815	9 625	25 364	—	826	26 167	17 771	8 396
2018/19	1 820 570	127 237	44 963	11 182	33 314	—	467	28 402	19 012	9 390
2019/20	1 875 928	136 625	48 637	11 580	36 484	—	573	31 226	20 834	10 392
2020/21	2 223 239	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865
2021/22	2 365 139	154 084	88 145	15 671	72 421	—	53	42 259	25 538	16 721
2021 Q1	2 223 239	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865
Q2	2 296 055	128 689	95 785	12 865	78 064	4 408	4 856	40 640	25 461	15 179
Q3	2 332 631	150 329	103 861	18 821	84 372	3 432	668	44 196	27 694	16 502
Q4	2 382 460	151 470	111 295	15 152	96 143	2 138	—	45 419	28 470	16 949
2022 Q1	2 365 139	154 084	88 145	15 671	72 421	—	53	42 259	25 538	16 721
Q2	2 414 363	153 403	88 804	21 639	67 112	—	53	44 614	26 552	18 062
2021 Jul	2 310 094	128 927	109 390	16 430	92 289	4 060	671	42 285	26 730	15 555
Aug	2 323 680	147 288	113 769	16 986	96 110	3 906	673	42 680	27 539	15 141
Sep	2 332 631	150 329	103 861	18 821	84 372	3 432	668	44 196	27 694	16 502
Oct	2 352 331	147 787	117 798	16 090	101 543	2 835	165	44 746	28 399	16 347
Nov	2 358 069	153 046	109 520	16 520	93 000	2 238	—	44 268	28 021	16 247
Dec	2 382 460	151 470	111 295	15 152	96 143	2 138	—	45 419	28 470	16 949
2022 Jan	2 367 033	147 516	120 126	20 180	99 946	1 974	—	45 920	28 385	17 535
Feb	2 392 592	151 164	135 684	23 165	112 519	1 278	—	44 464	27 613	16 851
Mar	2 365 139	154 084	88 145	15 671	72 421	—	53	42 259	25 538	16 721
Apr	2 365 179	153 589	85 432	16 054	69 326	—	52	44 040	26 305	17 735
May	2 383 484	150 530	89 580	19 472	70 055	—	53	43 884	26 344	17 540
Jun	2 414 363	153 403	88 804	21 639	67 112	—	53	44 614	26 552	18 062
Jul	2 407 222	151 909	81 006	18 626	62 326	—	54	46 521	27 204	19 317
2 127 786										

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

1 Maastricht Debt

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

3 CCFF = COVID Corporate Finance Facility Fund

Liabilities: creation of central bank reserves in relation to asset purchases (quantitative easing, etc.)					Banking and Issue Department liabilities <sup>1</sup>		
Asset purchases					Banking & Issue Department liabilities not recognised in PSND <sup>7</sup>		
Total Asset purchases <sup>2</sup>	Of which: APF purchases of gilts <sup>3</sup>	Of which: APF purchases of corporate bonds	Term Funding Scheme loans <sup>4</sup>	Term Funding Scheme (SME) loans <sup>5</sup>	Banking & Issue Department liabilities <sup>6</sup>		
1	2	3	4	5	6	7	
FZIQ	FZIU	CWPL	CORN	FSVQ	FZIW	-FZIY	
2017/18	437 541	427 658	9 883	127 016	—	605 638	-1 350
2018/19	435 351	425 817	9 534	121 250	—	601 231	-488
2019/20	458 278	448 498	9 780	107 189	—	620 297	-354
2020/21	794 083	774 144	19 939	28 947	74 129	954 789	-135
2021/22	866 848	847 006	19 842	—	192 291	1 127 639	-323
2021 Q1	794 083	774 144	19 939	28 947	74 129	954 789	-135
Q2	827 564	807 800	19 764	24 116	89 063	1 001 928	-186
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
2021 Jul	830 977	811 242	19 735	22 716	88 392	1 017 641	-203
Aug	857 300	837 620	19 680	20 531	89 326	1 033 354	-220
Sep	855 631	835 951	19 680	14 172	99 989	1 049 067	-237
Oct	869 209	849 714	19 495	5 007	166 455	1 064 780	-254
Nov	886 447	866 918	19 529	1 889	193 381	1 080 493	-271
Dec	894 653	874 947	19 706	892	192 911	1 096 206	-288
2022 Jan	894 939	874 947	19 992	478	192 911	1 111 919	-305
Feb	894 939	874 947	19 992	204	192 361	1 127 639	-323
Mar	866 848	847 006	19 842	—	192 291	1 127 639	-323
Apr	866 721	847 006	19 715	—	192 191	1 118 517	-317
May	866 573	847 006	19 567	—	192 191	1 113 956	-314
Jun	866 520	847 006	19 514	—	192 188	1 109 395	-311
Jul	862 950	843 818	19 132	—	192 068	1 104 834	-308
Consolidation					Liquid assets		
APF Gilt holdings (at face value) <sup>8</sup>	Banking & Issue Department gilt holdings (at face value) <sup>9</sup>	Banking & Issue Department assets <sup>6</sup>	Banking & Issue Department assets not recognised in PSND <sup>7</sup>	Cash held within the APF <sup>10</sup>	Bank of England contribution to PSND		
8	9	10	11	12	13		
-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 Q1	-659 954	-11 626	959 557	-16 829	6 351	231 154	
Q2	-696 767	-12 322	1 006 594	-17 426	16 024	228 204	
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	1 112 028	-19 019	5 889	318 485	
Q2	-734 898	-14 514	1 113 253	-19 415	5 253	319 289	
2021 Jul	-709 582	-12 554	1 022 273	-17 625	7 850	224 889	
Aug	-723 367	-12 786	1 037 952	-17 824	5 243	238 767	
Sep	-724 636	-13 018	1 053 631	-18 023	16 053	229 307	
Oct	-738 059	-13 250	1 069 310	-18 222	6 301	296 499	
Nov	-752 391	-13 482	1 084 989	-18 421	2 234	327 264	
Dec	-759 975	-13 714	1 100 668	-18 620	5 086	323 551	
2022 Jan	-759 975	-13 946	1 116 347	-18 819	6 486	322 007	
Feb	-759 975	-14 174	1 132 028	-19 019	6 349	321 313	
Mar	-734 898	-14 174	1 132 028	-19 019	5 889	318 485	
Apr	-734 898	-14 344	1 122 641	-19 217	3 616	320 831	
May	-734 898	-14 429	1 117 947	-19 316	2 773	321 675	
Jun	-734 898	-14 514	1 113 253	-19 415	5 253	319 289	
Jul	-731 681	-14 599	1 108 560	-19 514	5 780	318 439	

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.

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

## Interest and dividend transactions

£ million

	BoE Asset Purchase Facility Fund (APF)				
	Interest receivable <sup>1</sup>	Interest payable <sup>2</sup>	Net interest receivable	Total	Cash transfers to HM Treasury
					of which Dividends <sup>3</sup>
2018	MDD6	MDD7	MDD8	MT6A	L6BD
	15 079	3 427	11 652	9 766	9 766
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
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
2017 Q3	3 833	324	3 509	824	824
Q4	3 880	558	3 322	4 246	4 246
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
2020 Jun	1 397	50	1 347	–	–
Jul	1 391	53	1 338	2 138	2 138
Aug	1 389	56	1 333	–	–
Sep	1 452	57	1 395	–	–
Oct	1 459	59	1 400	4 485	4 485
Nov	1 473	60	1 413	–	–
Dec	1 490	61	1 429	–	–
2021 Jan	1 464	62	1 402	3 030	689
Feb	1 491	63	1 428	–	–
Mar	1 536	65	1 471	–	–
Apr	1 538	66	1 472	33	33
May	1 509	68	1 441	–	–
Jun	1 522	69	1 453	–	–
Jul	1 486	69	1 417	1 817	1 817
Aug	1 471	70	1 401	–	–
Sep	1 492	71	1 421	–	–
Oct	1 472	72	1 400	4 872	4 872
Nov	1 519	73	1 446	–	–
Dec	1 521	184	1 337	–	–
2022 Jan	1 501	185	1 316	496	496
Feb	1 508	369	1 139	–	–
Mar	1 451	545	906	–	–
Apr	1 433	536	897	3 117	3 117
May	1 404	714	690	–	–
Jun	1 465	893	572	–	–
Jul	1 421	891	530	1 047	1 047

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 June 2022 the base rate has been set at 1.25 percent.

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

**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	308,019		308,019	-68		-22	307,929	-1,284	306,645
Taxes on production	294,804	651	295,455				295,455		295,455
Other current taxes	14,409	38,567	52,976				52,976		52,976
Taxes on capital	6,080		6,080				6,080		6,080
Compulsory social contributions	160,845		160,845				160,845		160,845
Gross operating surplus	31,785	16,537	48,322	13,221	541	56	62,140	14,640	76,780
Interest and dividends from private sector and RoW [note 3]	3,738	594	4,332	354	17,749	1,049	23,484	9,165	32,649
Interest and dividends (net) from public sector	10,938	-1,792	9,146	-1,765		-7,240	141	-141	0
Rent and other current transfers	4,725	555	5,280	0			5,280	-2,520	2,760
<b>Total current receipts</b>	<b>835,343</b>	<b>55,112</b>	<b>890,455</b>	<b>11,742</b>	<b>18,290</b>	<b>-6,157</b>	<b>914,330</b>	<b>19,860</b>	<b>934,190</b>
Current expenditure on goods and services	373,174	142,947	516,121			240	516,361		516,361
Subsidies	48,539	6,210	54,749				54,749		54,749
Net social benefits	235,050	26,476	261,526		-18,923		242,603		242,603
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	20,548	101	20,649				20,649	0	20,649
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	69,878	790	70,668	127	17518	-15,465	72,848	9,942	82,790
Adjustment for the change in pension entitlements					18,663		18,663		18,663
<b>Total current expenditure</b>	<b>893,536</b>	<b>43,941</b>	<b>937,477</b>	<b>127</b>	<b>17,258</b>	<b>-15,225</b>	<b>939,637</b>	<b>9,942</b>	<b>949,579</b>
Saving, gross plus capital taxes	-58,193	11,171	-47,022	11,615	1,032	9,068	-25,307	9,918	-15,389
Depreciation	31,785	16,537	48,322	6,693	4	56	55,075	1,194	56,269
<b>Current budget deficit</b>	<b>89,978</b>	<b>5,366</b>	<b>95,344</b>	<b>-4,922</b>	<b>-1,028</b>	<b>-9,012</b>	<b>80,382</b>	<b>-8,724</b>	<b>71,658</b>
Gross fixed capital formation	53,429	19,935	73,364	11,767	869	58	86,058	744	86,802
less Depreciation	-31,785	-16,537	-48,322	-6,693	-4	-56	-55,075	-1,194	-56,269
Increase in inventories and valuables	-121	0	-121	49			-72		-72
Capital grants (net) within public sector	14,421	-12,748	1,673	-1,673		0	0	0	0
Capital grants to private sector	32,120	2,036	34,156	0	1,007		35,163	0	35,163
Capital grants from private sector	-789	-1,556	-2,345	-52		0	-2,397	0	-2,397
<b>Total net investment</b>	<b>67,275</b>	<b>-8,870</b>	<b>58,405</b>	<b>3,398</b>	<b>1,872</b>	<b>2</b>	<b>63,677</b>	<b>-450</b>	<b>63,227</b>
<b>Net borrowing</b>	<b>157,253</b>	<b>-3,504</b>	<b>153,749</b>	<b>-1,524</b>	<b>844</b>	<b>-9,010</b>	<b>144,059</b>	<b>-9,174</b>	<b>134,885</b>
Net lending to private sector and RoW [note 131]	10,249	2,114	12,363	-168	3	0	12,198	6,459	18,657
Net acquisition of company securities	-2,218	-607	-2,825	1,304	16,648	860	15,987	-146	15,841
Accounts receivable/payable	5,498	-16,333	-10,835	-899	-241	-360	-12,335	1,133	-11,202
Adjustment for interest on gilts	-27,173	0	-27,173	0	0	47	-27,126	0	-27,126
Other financial transactions	-20,279	10,543	-9,736	2,358	-17,254	64,361	39,729	14,363	54,092
<b>Own Account net cash requirement</b>	<b>123,330</b>	<b>-7,787</b>	<b>115,543</b>	<b>1,071</b>	<b>0</b>	<b>55,898</b>	<b>172,512</b>	<b>12,635</b>	<b>185,147</b>

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

£ million

Liabilities												
of which												
	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements (AF.6M) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)		
Total	1	2	3	4	5	6	7	8	9	10		11
CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY		
2014/15	2 198 560	9 446	547 000	1 096 526	87 413	—	156	359 573	30	2 405	96 011	
2015/16	2 244 455	9 912	571 647	1 139 328	89 812	—	151	334 813	41	3 439	95 312	
2016/17	2 466 327	11 042	695 892	1 134 560	96 357	—	150	431 797	41	1 928	94 560	
2017/18	2 522 510	10 477	779 548	1 146 568	54 247	—	154	444 828	33	1 781	84 874	
2018/19	2 535 967	10 735	787 476	1 187 157	50 624	—	155	407 993	25	1 288	90 514	
2019/20	2 645 754	11 190	824 892	1 206 010	47 355	—	154	460 329	17	1 290	94 517	
2020/21	3 141 682	10 434	1 164 557	1 241 188	55 113	—	139	551 380	19 782	2 245	96 844	
2021/22	3 408 466	31 019	1 313 506	1 290 267	47 475	—	124	604 994	16 301	3 553	101 227	
2018 Q2	2 539 670	10 848	782 909	1 167 330	52 909	—	154	435 630	31	1 655	88 204	
Q3	2 535 276	10 842	789 556	1 172 893	48 314	—	154	426 435	29	1 527	85 526	
Q4	2 551 197	11 102	787 654	1 189 922	56 847	—	154	417 240	27	1 427	86 824	
2019 Q1	2 535 967	10 735	787 476	1 187 157	50 624	—	155	407 993	25	1 288	90 514	
Q2	2 566 230	11 104	793 801	1 202 140	44 812	—	156	421 077	23	1 211	91 906	
Q3	2 575 639	11 232	790 980	1 207 043	41 152	—	157	434 161	21	1 193	89 700	
Q4	2 629 596	10 680	790 919	1 235 412	52 838	—	158	447 245	19	1 149	91 176	
2020 Q1	2 645 754	11 190	824 892	1 206 010	47 355	—	154	460 329	17	1 290	94 517	
Q2	2 829 800	11 362	925 513	1 232 161	65 721	—	151	483 092	11 484	1 219	99 097	
Q3	2 955 749	11 116	1 027 228	1 240 291	59 384	—	147	505 855	15 720	1 190	94 818	
Q4	3 089 013	10 797	1 116 786	1 256 841	60 389	—	143	528 618	18 203	2 371	94 865	
2021 Q1	3 141 682	10 434	1 164 557	1 241 188	55 113	—	139	551 380	19 782	2 245	96 844	
Q2	3 195 309	10 427	1 177 497	1 276 413	48 877	—	135	564 989	17 999	2 279	96 693	
Q3	3 263 164	30 885	1 208 498	1 283 753	48 086	—	131	578 392	16 257	2 660	94 502	
Q4	3 411 346	30 684	1 342 505	1 284 234	46 329	—	127	591 795	16 408	2 847	96 417	
2022 Q1	3 408 466	31 019	1 313 506	1 290 267	47 475	—	124	604 994	16 301	3 553	101 227	

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

Assets												
of which												
	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) <sup>1</sup>	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) <sup>2</sup>
Total	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	829 287	16 915	107 993	98 138	138 351	332 924	664	357	18 272	—	—686	116 359
2015/16	811 200	15 776	114 498	114 184	131 569	316 641	647	357	3 876	—	—4 691	118 343
2016/17	980 270	18 895	123 286	140 315	191 366	371 486	671	955	19 115	—	—11 156	125 337
2017/18	1 054 536	18 031	122 350	133 642	261 060	377 808	645	1 549	17 314	—	33	122 104
2018/19	1 063 482	20 308	141 437	131 831	256 888	396 284	641	2 235	—16 287	—	16	130 129
2019/20	1 071 427	24 341	130 588	148 633	256 987	376 581	634	2 187	13 675	—	—1 285	119 086
2020/21	1 241 231	22 477	175 566	163 953	263 124	447 783	658	2 260	23 727	—	2 944	138 739
2021/22	1 387 809	45 694	184 481	152 289	352 722	507 854	701	2 223	12 555	—	3 715	125 575
2018 Q2	1 058 127	18 579	125 089	141 726	261 012	380 788	646	1 721	8 914	—	—1 271	120 923
Q3	1 063 923	18 964	134 299	139 466	264 140	386 005	642	1 893	514	—	—1 196	119 196
Q4	1 049 986	20 427	137 789	135 952	256 921	388 584	643	2 065	—7 886	—	—1 777	117 268
2019 Q1	1 063 482	20 308	141 437	131 831	256 888	396 284	641	2 235	—16 287	—	16	130 129
Q2	1 058 127	22 183	134 512	138 645	257 375	392 051	644	2 223	—8 797	—	—1 501	120 792
Q3	1 061 308	23 404	130 190	140 780	258 297	389 382	631	2 211	—1 307	—	—2 094	119 814
Q4	1 069 676	22 382	145 693	135 392	253 948	389 519	619	2 199	6 184	—	1 015	112 725
2020 Q1	1 071 427	24 341	130 588	148 633	256 987	376 581	634	2 187	13 675	—	—1 285	119 086
Q2	1 188 415	25 601	159 701	178 141	264 908	394 138	649	2 205	16 188	—	—2 082	148 966
Q3	1 234 183	25 595	186 859	170 556	275 041	409 800	661	2 223	18 701	—	—452	145 199
Q4	1 242 119	24 330	175 724	165 214	276 943	430 474	664	2 241	21 214	—	2 102	143 213
2021 Q1	1 241 231	22 477	175 566	163 953	263 124	447 783	658	2 260	23 727	—	2 944	138 739
Q2	1 259 795	22 452	189 199	159 501	265 586	464 083	673	2 251	20 934	—	2 688	132 428
Q3	1 302 691	43 540	207 120	156 124	269 731	480 197	684	2 242	18 141	—	2 624	122 288
Q4	1 389 926	43 792	215 279	148 804	349 969	495 096	691	2 233	15 348	—	2 167	116 547
2022 Q1	1 387 809	45 694	184 481	152 289	352 722	507 854	701	2 223	12 555	—	3 715	125 575

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

3 Data are consistent with the public sector finances release published on 23 June 2022 and government deficit and debt data published on 29 July 2022.

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

2 Excluding public sector banks

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2009/10	658 999	-9 573	649 426	163 277	18 085	3 568	834 356
2010/11	785 863	-31 969	753 894	165 586	17 983	3 274	940 737
2011/12	904 670	-18 957	885 713	167 732	16 639	5 994	1 076 078
2012/13	1 015 386	-34 949	980 437	171 648	45 062	6 079	1 203 226
2013/14	1 103 662	-44 340	1 059 322	174 759	45 522	5 478	1 285 081
2014/15	1 180 225	-57 668	1 122 557	184 901	53 219	8 596	1 369 273
2015/16	1 248 967	-72 228	1 176 739	185 918	62 153	8 445	1 433 255
2016/17	1 271 915	-53 219	1 218 696	191 300	63 794	12 267	1 486 057
2017/18	1 310 243	-48 262	1 261 981	123 582	70 766	11 645	1 467 974
2018/19	1 341 197	-80 646	1 260 551	120 535	72 920	18 479	1 472 485
2019/20	1 383 915	-49 736	1 334 179	122 832	95 856	21 460	1 574 327
2020/21	1 675 634	-48 590	1 627 044	121 774	134 467	17 166	1 900 451
2021/22	1 826 996	-53 342	1 773 654	123 274	106 211	17 518	2 020 657
2011 Q1	785 863	-31 969	753 894	165 586	17 983	3 274	940 737
Q2	832 336	-32 427	799 909	165 480	18 060	3 954	987 403
Q3	869 661	-31 225	838 436	166 356	16 798	4 634	1 026 224
Q4	911 160	-26 832	884 328	166 563	17 315	5 314	1 073 520
2012 Q1	904 670	-18 957	885 713	167 732	16 639	5 994	1 076 078
Q2	957 786	-27 117	930 669	169 219	37 050	6 015	1 142 953
Q3	967 347	-31 385	935 962	171 001	39 555	6 036	1 152 554
Q4	1 000 328	-32 034	968 294	172 228	45 247	6 057	1 191 826
2013 Q1	1 015 386	-34 949	980 437	171 648	45 062	6 079	1 203 226
Q2	1 051 748	-42 538	1 009 210	171 998	46 057	5 930	1 233 195
Q3	1 060 930	-41 961	1 018 969	172 668	43 515	5 781	1 240 933
Q4	1 090 224	-37 376	1 052 848	173 344	46 052	5 632	1 277 876
2014 Q1	1 103 662	-44 340	1 059 322	174 759	45 522	5 478	1 285 081
Q2	1 144 934	-56 016	1 088 918	179 266	46 370	6 256	1 320 810
Q3	1 152 808	-56 492	1 096 316	180 382	44 923	7 034	1 328 655
Q4	1 181 221	-53 382	1 127 839	182 547	47 455	7 812	1 365 653
2015 Q1	1 180 225	-57 668	1 122 557	184 901	53 219	8 596	1 369 273
Q2	1 207 447	-64 585	1 142 862	184 817	52 104	8 558	1 388 341
Q3	1 225 254	-70 020	1 155 234	185 160	54 635	8 520	1 403 549
Q4	1 257 812	-70 727	1 187 085	184 962	55 052	8 482	1 435 581
2016 Q1	1 248 967	-72 228	1 176 739	185 918	62 153	8 445	1 433 255
Q2	1 273 434	-71 177	1 202 257	187 431	90 475	9 398	1 489 561
Q3	1 274 260	-67 311	1 206 949	188 708	101 589	10 351	1 507 597
Q4	1 292 767	-59 334	1 233 433	189 310	84 548	11 304	1 518 595
2017 Q1	1 271 915	-53 219	1 218 696	191 300	63 794	12 267	1 486 057
Q2	1 299 204	-53 149	1 246 055	193 285	69 807	12 111	1 521 258
Q3	1 302 517	-53 500	1 249 017	193 687	76 410	11 955	1 531 069
Q4	1 319 256	-49 787	1 269 469	123 742	80 445	11 799	1 485 455
2018 Q1	1 310 243	-48 262	1 261 981	123 582	70 766	11 645	1 467 974
Q2	1 332 973	-59 306	1 273 667	122 175	72 348	13 353	1 481 543
Q3	1 333 942	-67 011	1 266 931	118 863	70 498	15 061	1 471 353
Q4	1 359 901	-70 256	1 289 645	119 837	74 960	16 769	1 501 211
2019 Q1	1 341 197	-80 646	1 260 551	120 535	72 920	18 479	1 472 485
Q2	1 367 942	-75 666	1 292 276	121 152	75 451	19 224	1 508 103
Q3	1 363 601	-67 678	1 295 923	121 977	76 462	19 969	1 514 331
Q4	1 392 770	-55 800	1 336 970	122 430	79 807	20 713	1 559 920
2020 Q1	1 383 915	-49 736	1 334 179	122 832	95 856	21 460	1 574 327
Q2	1 509 900	-48 928	1 460 972	122 131	37 897	20 385	1 641 385
Q3	1 576 673	-47 958	1 528 715	122 204	51 337	19 310	1 721 566
Q4	1 644 830	-45 324	1 599 506	121 894	107 259	18 235	1 846 894
2021 Q1	1 675 634	-48 590	1 627 044	121 774	134 467	17 166	1 900 451
Q2	1 762 172	-56 696	1 705 476	123 955	88 831	17 252	1 935 514
Q3	1 787 479	-58 952	1 728 527	122 541	92 067	17 338	1 960 473
Q4	1 830 340	-54 253	1 776 087	122 081	105 828	17 424	2 021 420
2022 Q1	1 826 996	-53 342	1 773 654	123 274	106 211	17 518	2 020 657

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

1 Data are consistent with the public sector finances release published on 23 June 2022 and government deficit and debt data published on 29 July 2022.

# 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) <sup>3</sup>
	plus						less										
	Monetary gold & special drawing right liabilities (AF.1)	Pension entitlements (AF.63) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)		Financial derivatives liabilities (AF.7)		Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements receivable (AF.8)	Other accounts receivable (AF.8)	Assets that are not included as liquid assets in PSND ex <sup>2</sup>			
	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	1 235 051	9 806	334 339	—	3 124	48 463	133 109	245 465	658	197	44 951	99 889	30 436	1 076 078			
2012/13	1 341 324	10 039	342 910	—	2 527	89 497	134 646	276 400	699	254	36 072	105 565	29 435	1 203 226			
2013/14	1 441 123	9 411	350 676	5	1 245	92 031	136 754	305 398	678	289	28 723	110 550	27 018	1 285 081			
2014/15	1 531 918	9 446	359 573	30	2 405	96 011	138 351	332 924	664	357	18 272	116 359	23 183	1 369 273			
2015/16	1 574 774	9 912	334 813	41	3 439	95 312	131 569	316 641	647	357	3 876	118 343	13 603	1 433 255			
2016/17	1 692 299	11 042	431 797	41	1 928	94 560	191 366	371 486	671	955	19 115	125 337	36 680	1 486 057			
2017/18	1 736 238	10 477	444 828	33	1 781	84 874	261 060	377 808	645	1 549	17 314	122 104	29 777	1 467 974			
2018/19	1 754 648	10 735	407 993	25	1 288	90 514	256 888	396 284	641	2 235	-16 287	130 129	22 828	1 472 485			
2019/20	1 793 091	11 190	460 329	17	1 290	94 517	256 987	376 581	634	2 187	13 675	119 086	16 957	1 574 327			
2020/21	2 134 364	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 739	38 307	1 900 451			
2021/22	2 341 853	31 019	604 994	16 301	3 553	101 227	352 722	507 854	701	2 223	12 555	125 575	76 660	2 020 657			
2019 Q2	1 778 724	11 104	421 077	23	1 211	91 906	257 375	392 051	644	2 223	-8 797	120 792	31 654	1 508 103			
Q3	1 781 014	11 232	434 161	21	1 193	89 700	258 297	389 382	631	2 211	-1 307	119 814	33 962	1 514 331			
Q4	1 805 890	10 680	447 245	19	1 149	91 176	253 948	389 519	619	2 199	6 184	112 725	31 045	1 559 920			
2020 Q1	1 793 091	11 190	460 329	17	1 290	94 517	256 987	376 581	634	2 187	13 675	119 086	16 957	1 574 327			
Q2	1 976 115	11 362	483 092	11 484	1 219	99 097	264 908	394 138	649	2 205	16 188	148 966	113 930	1 641 385			
Q3	2 043 862	11 116	505 855	15 720	1 190	94 818	275 041	409 800	661	2 223	18 701	145 199	99 370	1 721 566			
Q4	2 132 071	10 797	528 618	18 203	2 371	94 865	276 943	430 474	664	2 241	21 214	143 213	65 282	1 846 894			
2021 Q1	2 134 364	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 739	38 307	1 900 451			
Q2	2 204 583	10 427	564 989	17 999	2 279	96 693	265 586	464 083	673	2 251	20 934	132 428	75 501	1 935 514			
Q3	2 207 580	30 885	578 392	16 257	2 660	94 502	269 731	480 197	684	2 242	18 141	122 288	76 520	1 960 473			
Q4	2 340 811	30 684	591 795	16 408	2 847	96 417	349 969	495 096	691	2 233	15 348	116 547	77 658	2 021 420			
2022 Q1	2 341 853	31 019	604 994	16 301	3 553	101 227	352 722	507 854	701	2 223	12 555	125 575	76 660	2 020 657			
Q2	2 388 588	32 294	604 994	16 251	4 434	101 227	352 619	507 854	711	2 213	10 270	125 575	76 660	2 071 120			
2020 Jul	1 987 326	10 900	490 680	13 575	1 190	97 670	262 412	399 359	661	2 223	18 701	147 710	99 370	1 670 905			
Aug	2 018 117	10 805	498 267	14 577	1 190	96 243	267 031	404 579	661	2 223	18 701	146 455	99 370	1 700 179			
Sep	2 043 862	11 116	505 855	15 720	1 190	94 818	275 041	409 800	661	2 223	18 701	145 199	99 370	1 721 566			
Oct	2 070 618	11 018	513 443	16 833	2 371	94 833	277 021	416 691	664	2 241	21 214	144 537	65 282	1 781 466			
Nov	2 099 475	10 851	521 030	17 658	2 371	94 847	276 320	423 583	664	2 241	21 214	143 875	65 282	1 813 053			
Dec	2 132 071	10 797	528 618	18 203	2 371	94 865	276 943	430 474	664	2 241	21 214	143 213	65 282	1 846 894			
2021 Jan	2 106 869	10 644	536 205	18 685	2 245	95 377	272 337	437 804	658	2 260	23 727	141 722	38 307	1 853 210			
Feb	2 129 497	10 475	543 793	19 135	2 245	96 110	267 730	442 794	658	2 260	23 727	140 230	38 307	1 885 549			
Mar	2 134 364	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 739	38 307	1 900 451			
Apr	2 168 529	10 460	555 916	20 163	2 279	96 794	263 945	453 216	673	2 251	20 934	136 635	75 501	1 900 986			
May	2 193 059	10 365	560 453	20 389	2 279	96 743	264 765	458 650	673	2 251	20 934	134 532	75 501	1 925 982			
Jun	2 204 583	10 427	564 989	17 999	2 279	96 693	265 586	464 083	673	2 251	20 934	132 428	75 501	1 935 514			
Jul	2 199 721	10 366	569 457	18 089	2 660	96 031	264 569	469 454	684	2 242	18 141	129 048	76 520	1 935 666			
Aug	2 204 001	30 465	573 924	18 202	2 660	95 265	264 373	474 826	684	2 242	18 141	125 668	76 520	1 962 063			
Sep	2 207 580	30 885	578 392	16 257	2 660	94 502	269 731	480 197	684	2 242	18 141	122 288	76 520	1 960 473			
Oct	2 283 244	30 241	582 860	16 325	2 847	95 140	327 224	485 163	691	2 233	15 348	120 374	77 658	1 981 966			
Nov	2 322 339	30 925	587 327	16 371	2 847	95 778	351 224	490 130	691	2 233	15 348	118 461	77 658	1 999 842			
Dec	2 340 811	30 684	591 795	16 408	2 847	96 417	349 969	495 096	691	2 233	15 348	116 547	77 658	2 021 420			
2022 Jan	2 319 276	30 580	596 195	16 388	3 553	98 020	350 977	499 753	701	2 223	12 555	119 556	76 660	2 001 587			
Feb	2 326 136	30 671	600 594	16 382	3 553	99 622	351 574	504 409	701	2 223	12 555	122 566	76 660	2 006 270			
Mar	2 341 853	31 019	604 994	16 301	3 553	101 227	352 722	507 854	701	2 223	12 555	125 575	76 660	2 020 657			
Apr	2 345 255	31 499	604 994	16 135	4 434	101 227	352 622	507 854	711	2 213	10 270	125 575	76 660	2 027 339			
May	2 363 645	31 575	604 994	16 203	4 434	101 227	352 622	507 854	711	2 213	10 270	125 575	76 660	2 045 714			
Jun	2 388 588	32 294	604 994	16 251	4 434	101 227	352 619	507 854	711	2 213	10 270	125 575	76 660	2 071 120			
Jul	2 388 084	32 000	604 994	16 301	5 533	101 227	352 499	507 854	721	2 203	8 401	125 575	76 660	2 073 820			

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 19 August 2022.

5 PSNFL ex is constrained for the period up to March 2022 to be consistent with quarterly figures based on data in the monthly public sector finances on 23 June 2022 and government deficit and debt data published on 29 July 2022.

## 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 banks and BoE (PSNB ex BoE)	Public sector excluding both public sector	Bank of England (including APF <sup>1</sup> & SLS <sup>2,3</sup> )	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	
2019	0	0	0	0	0	0	0	0	0	0	
2020	-595	0	-595	0	0	-595	0	-595	0	-595	
2021	1,122	0	1,122	0	0	1,122	10	1,132	0	1,132	
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0	
Apr 2020 to Mar 2021	-771	0	-771	0	0	-771	1	-770	0	-770	
Apr 2021 to Mar 2022	2,238	0	2,238	0	0	2,238	6	2,244	0	2,244	
Jul to Sep 2020	-175	0	-175	0	0	-175	0	-175	0	-175	
Oct to Dec 2020	-242	0	-242	0	0	-242	0	-242	0	-242	
Jan to Mar 2021	-176	0	-176	0	0	-176	1	-175	0	-175	
Apr to Jun 2021	289	0	289	0	0	289	3	292	0	292	
Jul to Sep 2021	479	0	479	0	0	479	3	482	0	482	
Oct to Dec 2021	530	0	530	0	0	530	3	533	0	533	
Jan to Mar 2022	940	0	940	0	0	940	-3	937	0	937	
Apr to Jun 2022	-5,657	-9	-5,666	279	0	-5,387	4	-5,383	0	-5,383	
2020 Jul	-58	0	-58	0	0	-58	0	-58	0	-58	
2020 Aug	-59	0	-59	0	0	-59	0	-59	0	-59	
2020 Sep	-58	0	-58	0	0	-58	0	-58	0	-58	
2020 Oct	-90	0	-90	0	0	-90	0	-90	0	-90	
2020 Nov	-82	0	-82	0	0	-82	0	-82	0	-82	
2020 Dec	-70	0	-70	0	0	-70	0	-70	0	-70	
2021 Jan	-58	0	-58	0	0	-58	0	-58	0	-58	
2021 Feb	-59	0	-59	0	0	-59	0	-59	0	-59	
2021 Mar	-59	0	-59	0	0	-59	1	-58	0	-58	
2021 Apr	100	0	100	0	0	100	1	101	0	101	
2021 May	89	0	89	0	0	89	1	90	0	90	
2021 Jun	100	0	100	0	0	100	1	101	0	101	
2021 Jul	275	0	275	0	0	275	1	276	0	276	
2021 Aug	117	0	117	0	0	117	1	118	0	118	
2021 Sep	87	0	87	0	0	87	1	88	0	88	
2021 Oct	112	0	112	0	0	112	1	113	0	113	
2021 Nov	113	0	113	0	0	113	1	114	0	114	
2021 Dec	305	0	305	0	0	305	1	306	0	306	
2022 Jan	440	0	440	0	0	440	1	441	0	441	
2022 Feb	355	0	355	0	0	355	-5	350	0	350	
2022 Mar	145	0	145	0	0	145	1	146	0	146	
2022 Apr	-1,821	-25	-1,846	90	0	-1,756	1	-1,755	0	-1,755	
2022 May	-1,653	-50	-1,703	96	0	-1,607	1	-1,606	0	-1,606	
2022 Jun	-2,183	66	-2,117	93	0	-2,024	2	-2,022	0	-2,022	

**Notes:**

1. APF = Asset Purchase Facility

2. SLS = Special Liquidity Scheme

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