

Statistical bulletin

# Public sector finances, UK: June 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: June 2022](#)
- [Public sector finances borrowing by sub-sector dataset](#)
- [UK government debt and deficit: December 2021](#)

## 2 . Main points

- Public sector net borrowing excluding public sector banks (PSNB ex) was £22.9 billion in June 2022, which is the second-highest June borrowing since monthly records began in 1993; this was £4.1 billion more than in June 2021.
- Central government current (or day-to-day) expenditure increased by £9.0 billion to £86.0 billion, largely because of a £10.3 billion increase in the interest payable on its debt compared with June 2021.
- Central government debt interest payable was £19.4 billion in June 2022, which is the highest since monthly records began in April 1997; this is largely because of the effect of Retail Price Index (RPI) rises on index-linked gilts.
- Central government receipts were £70.5 billion in June 2022, which is £7.9 billion more than in June 2021; of this, tax receipts were £51.4 billion, which is an increase of £5.1 billion compared with June 2021.
- PSNB ex was £55.4 billion in the financial year to June 2022; this was £5.7 billion less than in the same period last year but £32.1 billion more than in the financial year to June 2019.
- Since our last publication, we have reduced our estimate of PSNB ex in the financial year ending (FYE) March 2022 by £1.9 billion to £141.8 billion.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £12.3 billion in June 2022, which is £7.0 billion less than in June 2021; this brought the total to £26.2 billion in the financial year to June 2022.
- Public sector net debt excluding public sector banks (PSND ex) was £2,387.6 billion at the end of June 2022, or around 96.1% of gross domestic product (GDP), which is an increase of £183.0 billion or 1.0 percentage points of GDP compared with June 2021.
- Public sector net debt excluding public sector banks and the Bank of England (PSND ex BoE) was £2,068.4 billion at the end of June 2022, or around 83.2% of GDP, which is an increase of £92.0 billion but a reduction of 2.1 percentage points of GDP compared with June 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 June 2022

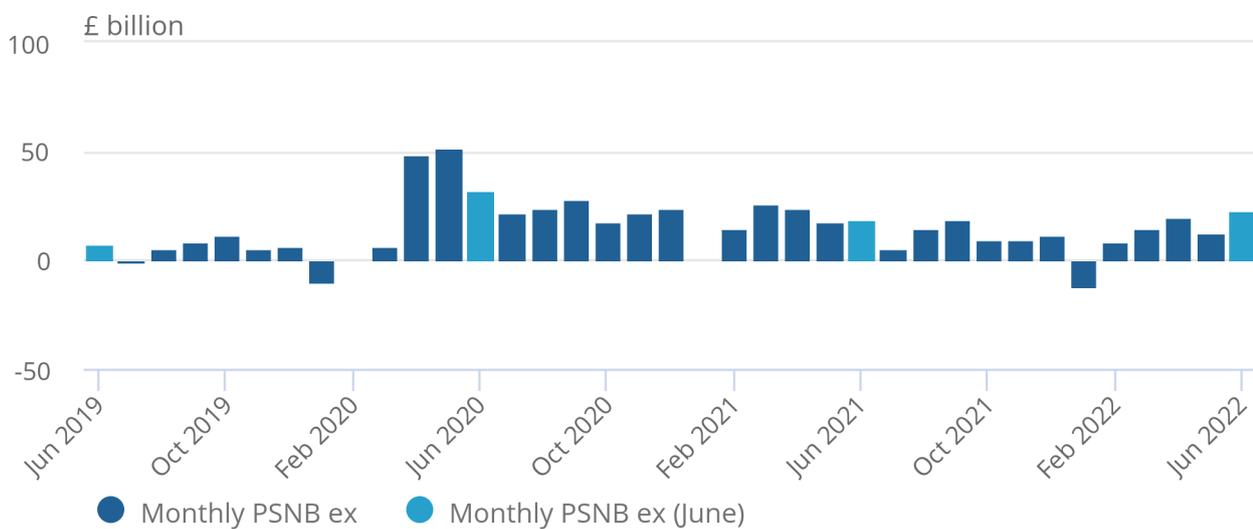
In June 2022, initial estimates show that the public sector spent more than it received in taxes and other income. This required it to borrow £22.9 billion, which is £0.6 billion more than the Office for Budget Responsibility (OBR) forecast.

**Figure 1: The £22.9 billion borrowed in June 2022 was £4.1 billion more than in June 2021 and £15.6 billion more than in June 2019, pre-coronavirus**

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

Figure 1: The £22.9 billion borrowed in June 2022 was £4.1 billion more than in June 2021 and £15.6 billion more than in June 2019, pre-coronavirus

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

	<b>June (£ billion)</b>		<b>Change on a year ago</b>	
	<b>2021</b>	<b>2022</b>	<b>£ billion</b>	<b>%</b>
<b>Central Government</b>	20.4	22.8	2.4	11.7
<b>Local Government</b>	-0.1	0.7	0.9	-
<b>Public Corporations</b>	0.0	-0.1	0.0	-
<b>Public Sector Pensions</b>	0.1	0.1	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	20.3	23.5	3.2	15.7
<b>Bank of England</b>	-1.5	-0.6	0.9	60.3
<b>Sub-total: Public Sector ex<sup>1</sup></b>	18.8	22.9	4.1	21.6
<b>Public Sector Banks</b>	-0.8	-0.8	0.0	0.0
<b>Total: Public Sector</b>	18.1	22.1	4.1	22.5

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.

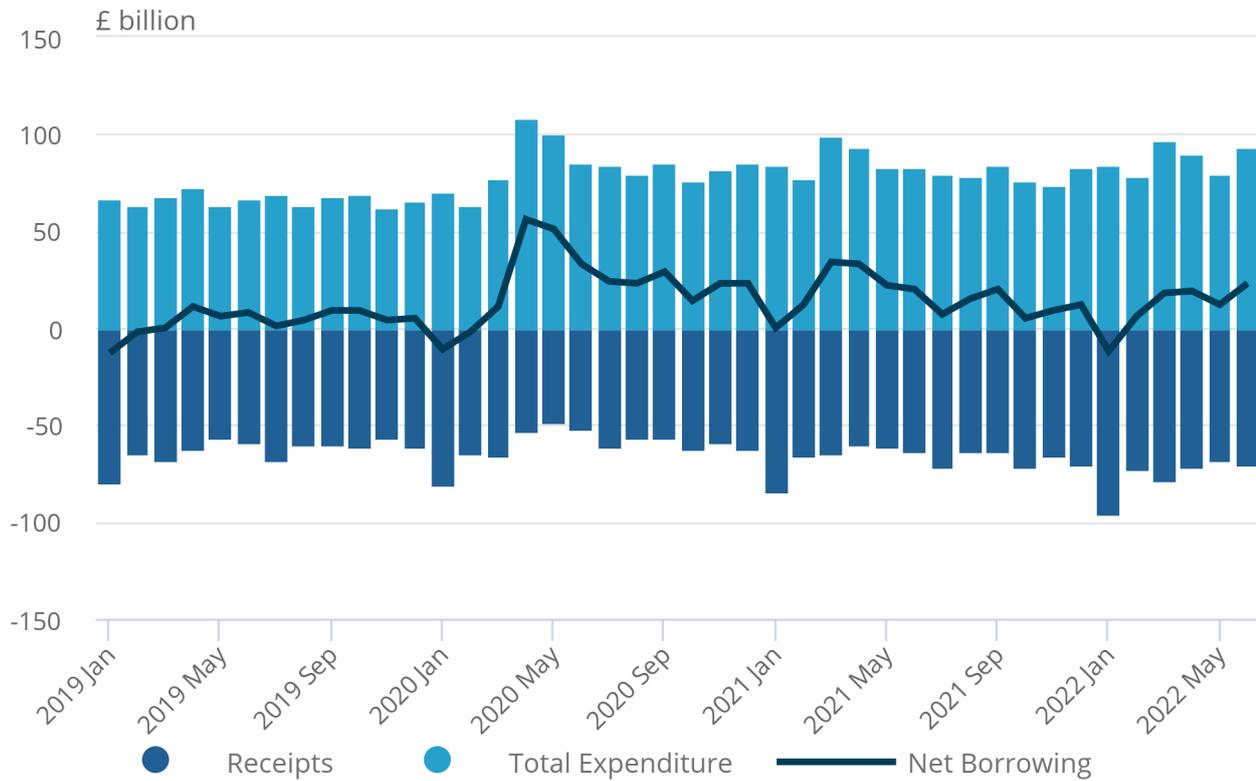
Central government forms the largest part of the public sector and the relationship between its receipts and expenditure is the key determinant of public sector current budget deficit and borrowing.

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

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

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

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



Source: Office for National Statistics – Public sector finances

## Central government receipts

Central government receipts in June 2022 were estimated to have been £70.5 billion, which is £7.9 billion more than in June 2021. Of these receipts, tax revenue increased by £5.1 billion to £51.4 billion.

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

	June (£ billion) Change on a year ago			
	2021	2022	£ billion	%
<b>Value Added Tax</b>	12.9	14.7	1.8	13.6
<b>Fuel Duty</b>	2.3	2.2	-0.1	-3.6
<b>Alcohol Duty</b>	1.2	1.1	-0.1	-6.5
<b>Tobacco Duty</b>	1.2	0.8	-0.4	-32.8
<b>Business Rates</b>	1.9	2.2	0.3	13.8
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	1.3	1.5	0.2	13.7
<b>Customs Duties</b>	0.4	0.4	0.1	16.7
<b>Other taxes on production</b>	2.9	3.4	0.5	17.2
<b>Pay As You Earn Income Tax</b>	15.1	17.1	2.0	13.5
<b>Self-Assessed Income Tax</b>	0.8	0.8	0.0	1.5
<b>Corporation Tax</b>	4.9	5.7	0.7	14.4
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	-0.3	-0.4	-0.1	33.3
<b>Other Taxes</b>	1.7	1.9	0.2	10.3
<b>Compulsory social contributions</b>	12.8	15.2	2.4	18.8
<b>Interest &amp; Dividends receipts</b>	0.6	0.7	0.2	29.4
<b>Other receipts</b>	2.9	3.2	0.2	8.3
<b>Total Current Receipts</b>	62.6	70.5	7.9	12.6

Source: Office for National Statistics – Public sector finances

### Notes

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

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.

## Compulsory social contributions

In June 2022, compulsory social contributions (largely National Insurance contributions (NICs)) were £15.2 billion on an accrued basis, which is £2.4 billion more than in June 2021. Some of this increase is a result of the increase in the NICs rate in place from April 2022 to March 2023.

Though the additional NICs revenue is not separately identifiable in our data, the OBR states in its [Economic and fiscal outlook – October 2021](#) that it is expected to yield £16.5 billion over the financial year ending (FYE) March 2023. After this point, the higher NIC'S rate is expected to revert to its previous level, and the uplift be replaced by the [Health and Social Care Levy](#).

## Central government expenditure

Central government bodies spent £86.0 billion on current (or day-to-day) expenditure in June 2022, which is £9.0 billion more than in June 2021.

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

	June (£ billion)		Change on a year ago	
	2021	2022	£ billion	%
<b>Interest payments<sup>1</sup></b>	9.1	19.4	10.3	112.1
<b>National Insurance Fund Benefits</b>	9.2	9.7	0.5	5.8
<b>Social Assistance</b>	9.9	10.1	0.2	1.9
<b>Other Net social Benefits</b>	0.1	0.1	0.0	0.0
<b>Procurement<sup>2,3</sup></b>	16.2	17.2	1.0	6.0
<b>Pay</b>	13.6	13.8	0.2	1.3
<b>Transfers to Local Government</b>	10.8	10.6	-0.2	-2.2
<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	-8.6
<b>Current transfers paid abroad - Other</b>	0.2	0.3	0.1	50.0
<b>Subsidies - CJRS</b>	1.4	0.0	-1.4	-100.0
<b>Subsidies - SEISS</b>	0.3	0.0	-0.3	-100.0
<b>Subsidies - Other</b>	2.9	2.2	-0.7	-24.1
<b>Other Expenditure</b>	2.4	1.9	-0.5	-20.8
<b>Total Current Expenditure</b>	77.0	86.0	9.0	11.7
<b>Depreciation</b>	2.6	2.9	0.3	11.7
<b>Net Investment</b>	3.4	4.4	0.9	27.3
<b>Total Expenditure</b>	83.0	93.3	10.3	12.4

Source: Office for National Statistics – Public sector finances

Notes

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

## 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).

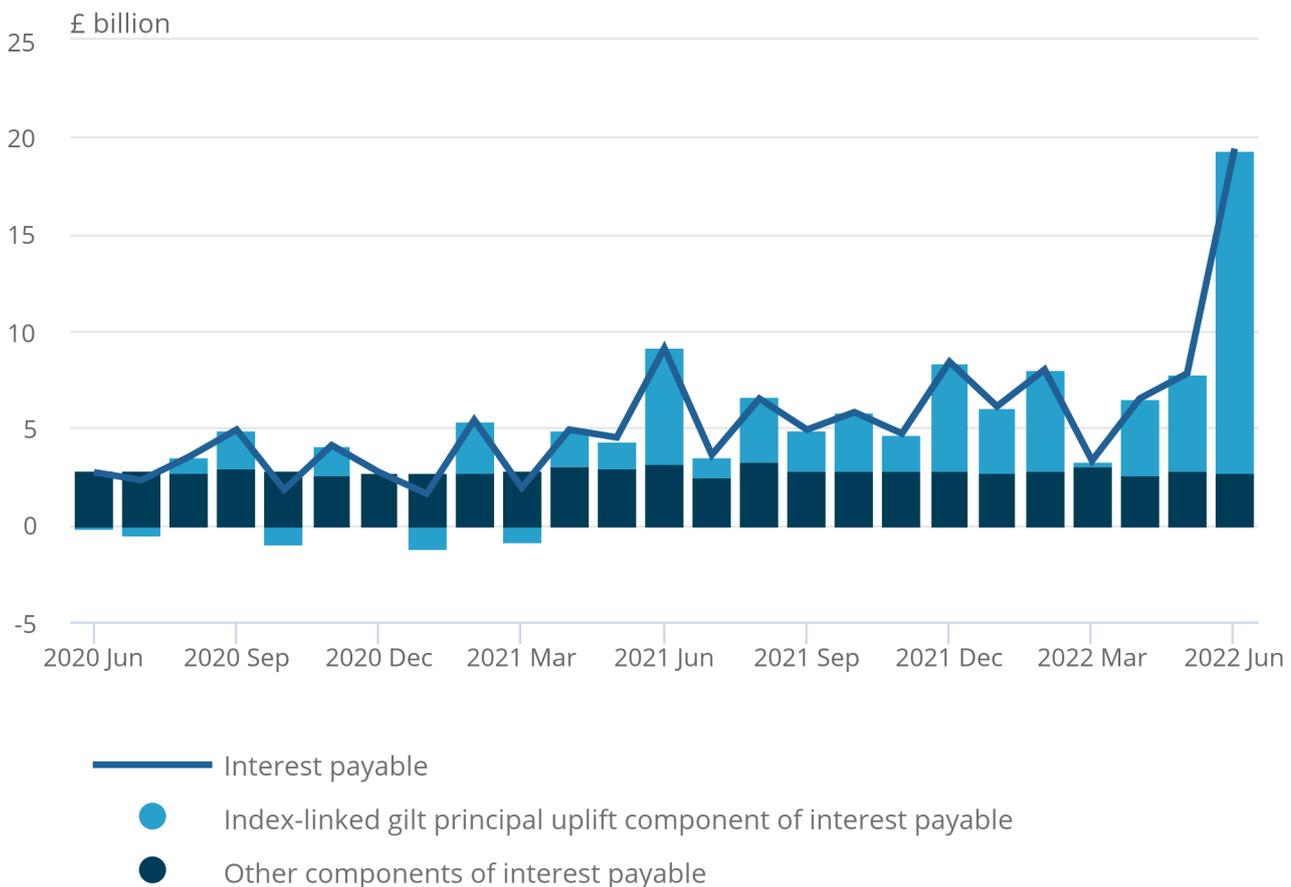
This month the interest payable on central government debt was £19.4 billion, £10.3 billion more than the previous monthly record set in June 2021, with £16.7 billion of this £19.4 billion cost reflecting the impact of the RPI.

**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, June 2020 to June 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, June 2020 to June 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 June 2022, we reference the RPI movement between March and April 2022, where the 11.1 index point growth was [largely a result of increases in electricity and gas prices](#).

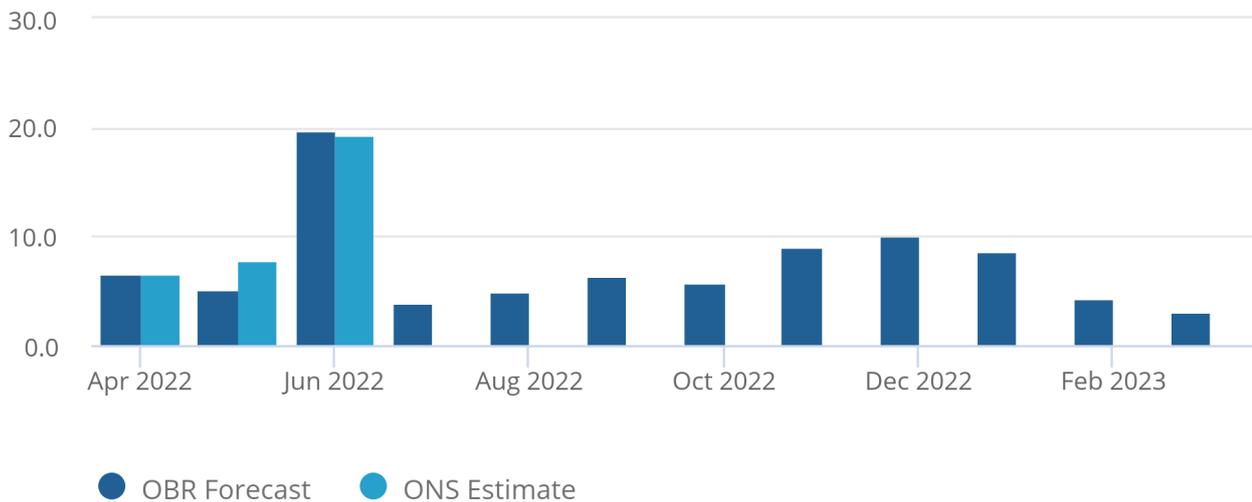
RPI increases in the most recent months will be reflected in our interest estimates for future months.

**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 23 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 June 2022

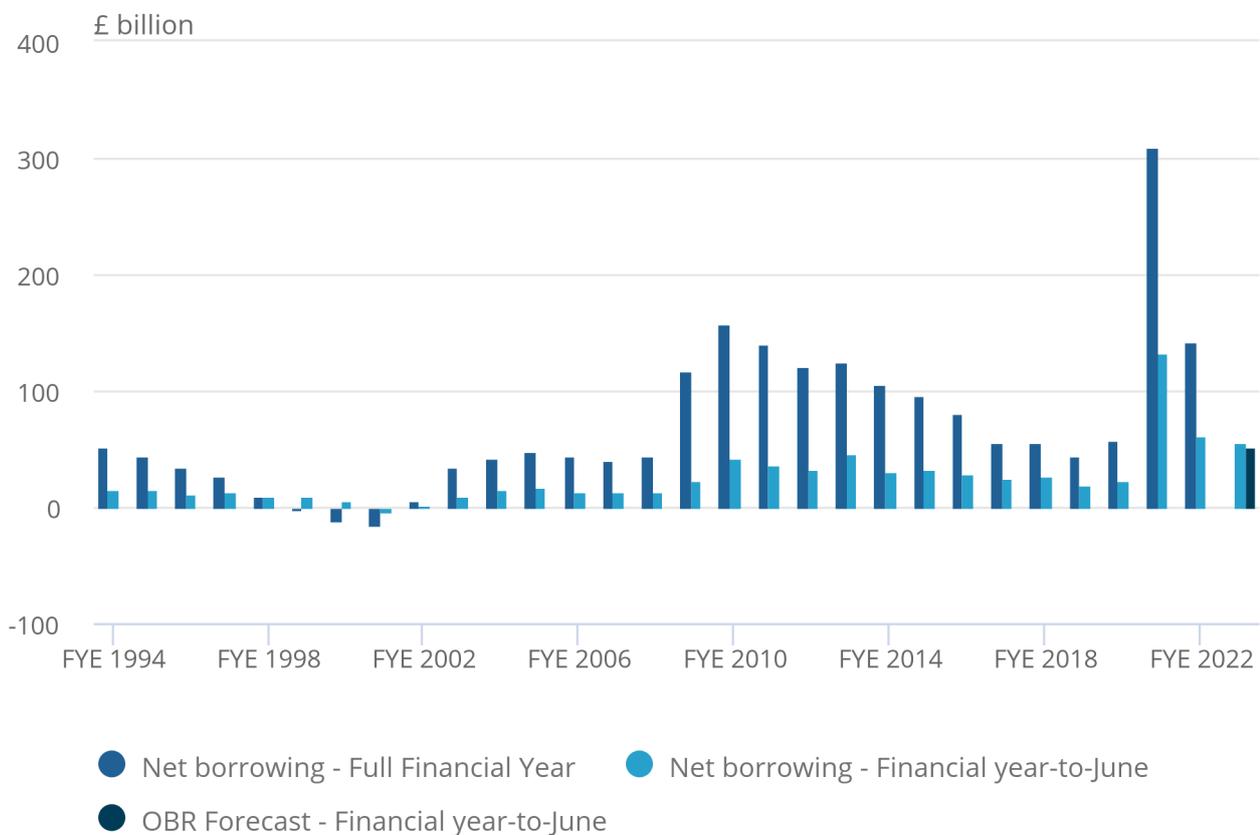
Public sector net borrowing excluding public sector banks (PSNB ex) was £55.4 billion in the financial year (FY) to June 2022; this was £5.7 billion less than in the same period last year.

**Figure 5: Borrowing in the financial year-to-June 2022 is currently £3.7 billion more than the £51.8 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-June 2022 is currently £3.7 billion more than the £51.8 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: Office for Budget Responsibility and 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-June 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>	75.1	54.4	-20.7	-27.5
<b>Local Government</b>	-9.8	0.1	9.9	-
<b>Public Corporations</b>	-0.1	-0.2	-0.1	-
<b>Public Sector Pensions</b>	0.2	0.2	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	65.5	54.5	-11.0	-16.7
<b>Bank of England</b>	-4.4	0.9	5.3	-
<b>Sub-total: Public Sector ex<sup>1</sup></b>	61.1	55.4	-5.7	-9.3
<b>Public Sector Banks</b>	-2.3	-2.3	0.0	0.1
<b>Total: Public Sector</b>	58.8	53.1	-5.7	-9.6

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 June.
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-June 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>	59.9	39.0	-20.9	-35.0
<b>Local Government</b>	-5.8	3.3	9.1	-
<b>Public Corporations</b>	-0.6	-0.6	0.0	1.5
<b>Public Sector Pensions</b>	-0.3	-0.3	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	53.2	41.4	-11.8	-22.2
<b>Bank of England</b>	-4.4	0.9	5.3	-
<b>Sub-total: Public Sector ex<sup>1</sup></b>	48.9	42.4	-6.5	-13.4
<b>Public Sector Banks</b>	-2.2	-2.2	0.0	0.2
<b>Total: Public Sector</b>	46.7	40.2	-6.5	-14.0

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

## Central government receipts

Central government receipts in the financial year (FY) to June 2022 were £208.9 billion, which is £25.5 billion more than a year earlier. Of these, tax receipts were £150.5 billion, which is £14.8 billion more than in the FY to June 2021.

Table 6: Central government current receipts

Central government receipts in financial year-to-June 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>Value Added Tax</b>	38.1	43.6	5.6	14.6
<b>Fuel Duty</b>	6.6	6.5	0.0	-0.5
<b>Alcohol Duty</b>	3.4	3.2	-0.2	-5.7
<b>Tobacco Duty</b>	2.3	2.1	-0.2	-6.6
<b>Business Rates</b>	5.7	6.5	0.8	13.7
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	3.2	4.4	1.2	39.0
<b>Customs Duties</b>	1.0	1.3	0.2	24.2
<b>Other taxes on production</b>	8.9	10.8	1.9	21.3
<b>Pay As You Earn Income Tax</b>	45.0	49.6	4.6	10.3
<b>Self-Assessed Income Tax</b>	1.4	1.3	-0.1	-6.7
<b>Corporation Tax</b>	15.2	16.4	1.3	8.3
<b>Other Taxes on Income &amp; wealth<sup>3</sup></b>	-0.1	-0.6	-0.5	-
<b>Other Taxes</b>	5.0	5.3	0.4	7.8
<b>Compulsory social contributions</b>	37.3	43.9	6.6	17.8
<b>Interest &amp; Dividends receipts</b>	1.7	5.0	3.3	192.4
<b>Other receipts</b>	8.8	9.5	0.7	7.9
<b>Total Current Receipts</b>	183.5	208.9	25.5	13.9

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 June.
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 £239.2 billion on current (or day-to-day) expenditure in the FY to June 2022, which is £3.6 billion more than in the same three-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-June 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>	18.5	33.7	15.2	82.4
<b>National Insurance Fund Benefits</b>	28.0	29.3	1.3	4.7
<b>Social Assistance</b>	30.1	30.1	0.0	-0.1
<b>Other Net social Benefits</b>	0.9	1.3	0.4	44.4
<b>Procurement<sup>2,3</sup></b>	47.8	49.6	1.7	3.6
<b>Pay</b>	40.5	40.9	0.4	0.9
<b>Transfers to Local Government</b>	40.4	33.5	-6.9	-17.0
<b>Contributions to EU</b>	0.0	0.0	0.0	-
<b>Current transfers paid abroad - UK payments to EU</b>	0.8	2.5	1.7	205.9
<b>Current transfers paid abroad - Other</b>	1.1	1.4	0.3	27.3
<b>Subsidies - CJRS</b>	5.9	0.0	-5.9	-100.0
<b>Subsidies - SEISS</b>	5.5	0.0	-5.5	-100.0
<b>Subsidies - Other</b>	9.0	6.5	-2.5	-27.8
<b>Other Expenditure</b>	7.1	10.4	3.3	46.5
<b>Total Current Expenditure</b>	235.6	239.2	3.6	1.5
<b>Depreciation</b>	7.8	8.7	0.9	11.6
<b>Net Investment</b>	15.2	15.5	0.2	1.6
<b>Total Expenditure</b>	258.6	263.4	4.8	1.8

Source: Office for National Statistics – Public sector finances

Notes

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

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

The public sector borrowed £141.8 billion in the financial year ending (FYE) March 2022. This was £14.0 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 (FYE) March 2021.

Table 8: Public sector net borrowing

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

	Financial year (£ billion) <sup>2</sup>		Change on a year ago	
	2020/21	2021/22	£ billion	%
<b>Central Government</b>	322.3	155.0	-167.3	-51.9
<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>	315.2	150.8	-164.4	-52.2
<b>Bank of England</b>	-5.1	-9.0	-3.9	-76.1
<b>Sub-total: Public Sector ex<sup>1</sup></b>	310.1	141.8	-168.3	-54.3
<b>Public Sector Banks</b>	-9.5	-9.2	0.3	3.0
<b>Total: Public Sector</b>	300.7	132.6	-168.0	-55.9

Source: Office for National Statistics – Public sector finances

### Notes

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

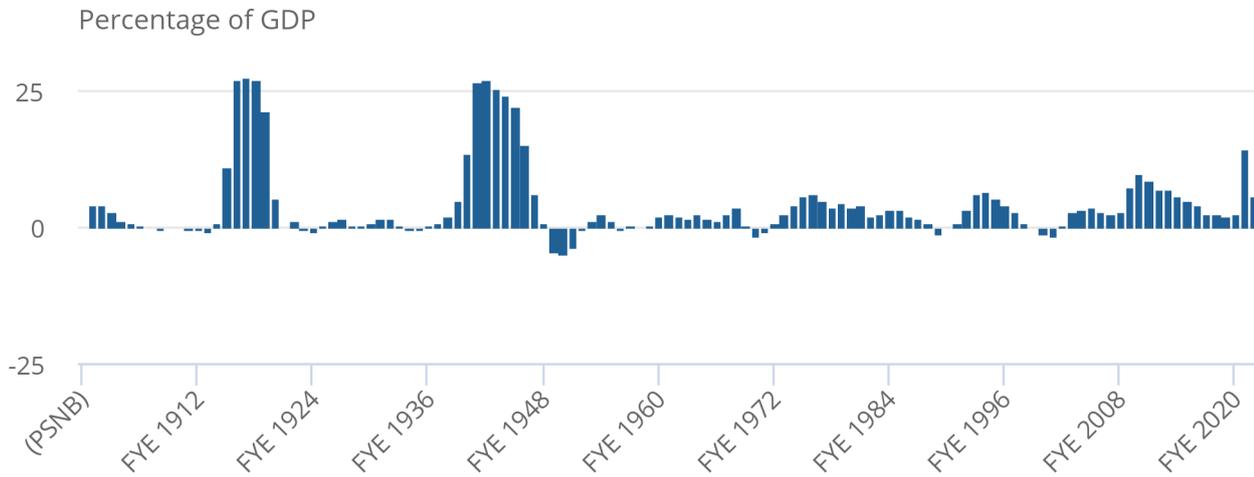
The coronavirus (COVID-19) pandemic has had a substantial impact on the economy as well as public sector borrowing. Expressed as a ratio of UK gross domestic product (GDP), borrowing in the FYE March 2021 was 14.5%, which is the highest for 75 years. Provisional estimates indicate that this ratio fell by 8.5 percentage points to 6.0% over the 12 months to March 2022.

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

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

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

Public sector net borrowing excluding public sector banks, percentage GDP, UK, financial year ending (FYE) 1901 to FYE 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 2021-22.

## 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.

On 10 June 2022, the UK Government made [a £0.6 billion interim payment to the EU on outstanding customs duties](#). This payment is reflected in June's central government net cash requirement but is not yet recorded in public sector net borrowing. This payment is discussed in our article [Recent and upcoming changes to public sector finance statistics: June 2022](#).

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, June 2022

	June (billion) Change on a year ago			
	2021	2022	£ billion	%
<b>Cash Receipts</b>				
<b>HMRC Receipts: Total paid over<sup>1</sup></b>	49.5	55.3	5.7	11.5
<b>HMRC Receipts: Of which Income tax<sup>2</sup></b>	15.4	16.2	0.8	4.9
<b>HMRC Receipts: Of which NICs<sup>3</sup></b>	12.5	14.2	1.7	13.8
<b>HMRC Receipts: Of which VAT</b>	8.7	8.8	0.1	1.1
<b>HMRC Receipts: Of which Corporation tax</b>	8.7	9.5	0.8	9.5
<b>Interest &amp; Dividends Receipts</b>	0.5	0.5	0.0	8.6
<b>Other Receipts</b>	3.4	2.9	-0.5	-14.9
<b>Total Cash Receipts</b>	53.4	58.7	5.2	9.8
<b>Cash Outlays</b>				
<b>Interest Payments</b>	6.1	5.8	-0.4	-5.9
<b>Net Acquisition of Company Securities</b>	0.0	0.0	0.0	-
<b>Net Department Outlays: Total</b>	66.7	65.0	-1.6	-2.4
<b>Net Department Outlays: CJRS</b>	1.9	0.0	-1.9	-
<b>Net Department Outlays: SEISS<sup>1</sup></b>	0.3	0.0	-0.3	-
<b>Total Cash Outlays</b>	72.8	70.8	-2.0	-2.7
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex<sup>11</sup></b>	19.4	12.1	-7.2	-37.4
<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>	19.3	12.0	-7.2	-37.5

## 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-June 2022 compared with the same period  
a year earlier, UK

	Financial year-to-date (£ billion) <sup>1</sup>		Change on a year ago	
	2021/22	2022/23	£ billion	%
<b>Cash Receipts</b>				
HMRC Receipts: Total paid over	149.4	173.3	23.9	16.0
HMRC Receipts: Of which Income tax	49.9	55.7	5.9	11.7
HMRC Receipts: Of which NICs	37.4	43.8	6.4	17.0
HMRC Receipts: Of which VAT	35.1	37.0	1.8	5.2
HMRC Receipts: Of which Corporation tax	13.6	15.7	2.1	15.2
Interest & Dividends Receipts	1.5	4.6	3.1	198.5
Other Receipts	8.8	14.8	5.9	67.1
<b>Total Cash Receipts</b>	<b>159.8</b>	<b>192.7</b>	<b>32.9</b>	<b>20.6</b>
<b>Cash Outlays</b>				
Interest Payments	7.9	7.7	-0.2	-1.9
Net Acquisition of Company Securities	-1.1	0.0	1.1	-
<b>Net Department Outlays: Total</b>	<b>226.7</b>	<b>210.7</b>	<b>-16.0</b>	<b>-7.1</b>
Net Department Outlays: CJRS	7.4	-0.1	-7.5	-
Net Department Outlays: SEISS	5.5	0.0	-5.5	-
<b>Total Cash Outlays</b>	<b>233.4</b>	<b>218.4</b>	<b>-15.0</b>	<b>-6.4</b>
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex</b>	<b>73.7</b>	<b>25.8</b>	<b>-47.9</b>	<b>-65.0</b>
<b>NRAM and B&amp;B</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>
<b>Network Rail</b>	<b>-0.3</b>	<b>-0.3</b>	<b>0.0</b>	<b>-</b>
<b>Own account Net Cash Requirement</b>	<b>73.4</b>	<b>25.5</b>	<b>-47.9</b>	<b>-65.3</b>

Source: Office for National Statistics - Public sector finances

#### Notes

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

# 7 . Debt

Public sector net debt excluding public sector banks (PSND ex) was £2,387.6 billion at the end of June 2022, which is an increase of £183.0 billion compared with June last year.

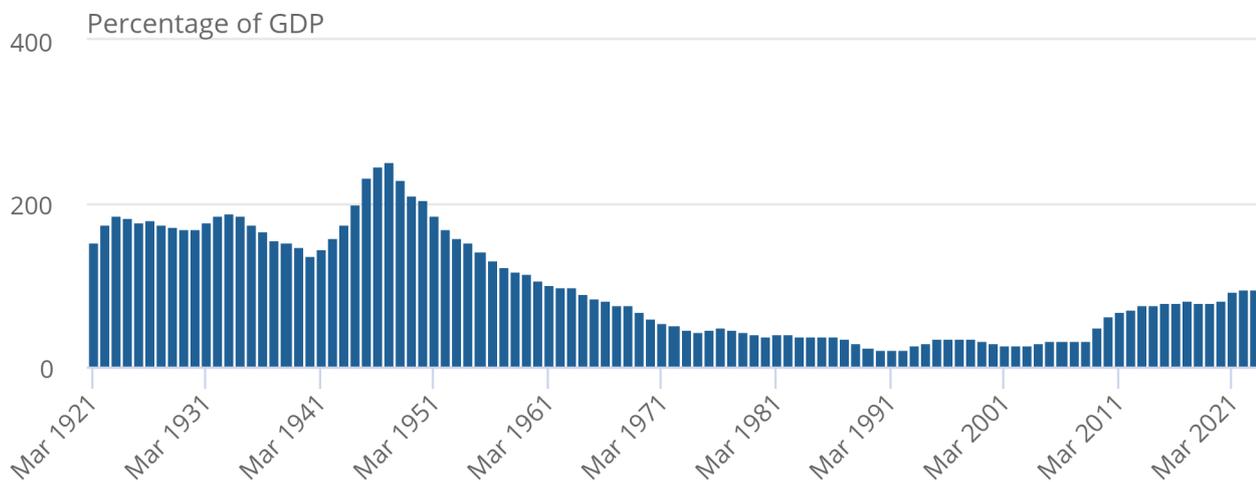
The extra funding required by government over the course of the coronavirus (COVID-19) pandemic, combined with reduced cash receipts and a fall in gross domestic product (GDP), have all helped to push public sector net debt at the end of June 2022 to 96.1% of GDP.

**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 June 2022

## 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 June 2022



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

Debt is largely made up of gilts (or bonds) issued to investors by central government. Of the £2,060.4 billion gilts in circulation at the end of June 2022:

- £1,527.3 billion are conventional gilts that pay a fixed interest rate
- £533.2 billion are index-linked gilts that pay an interest rate pegged to the Retail Prices Index (RPI) and are recorded at their redemption value

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

## 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 £25.1 billion gilt redemption in March 2022, the APF's gilt holdings currently stand at £734.9 billion (at redemption value).

It is important to understand that this £734.9 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 £847.0 billion of reserves created to purchase gilts (market value) and the £734.9 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.

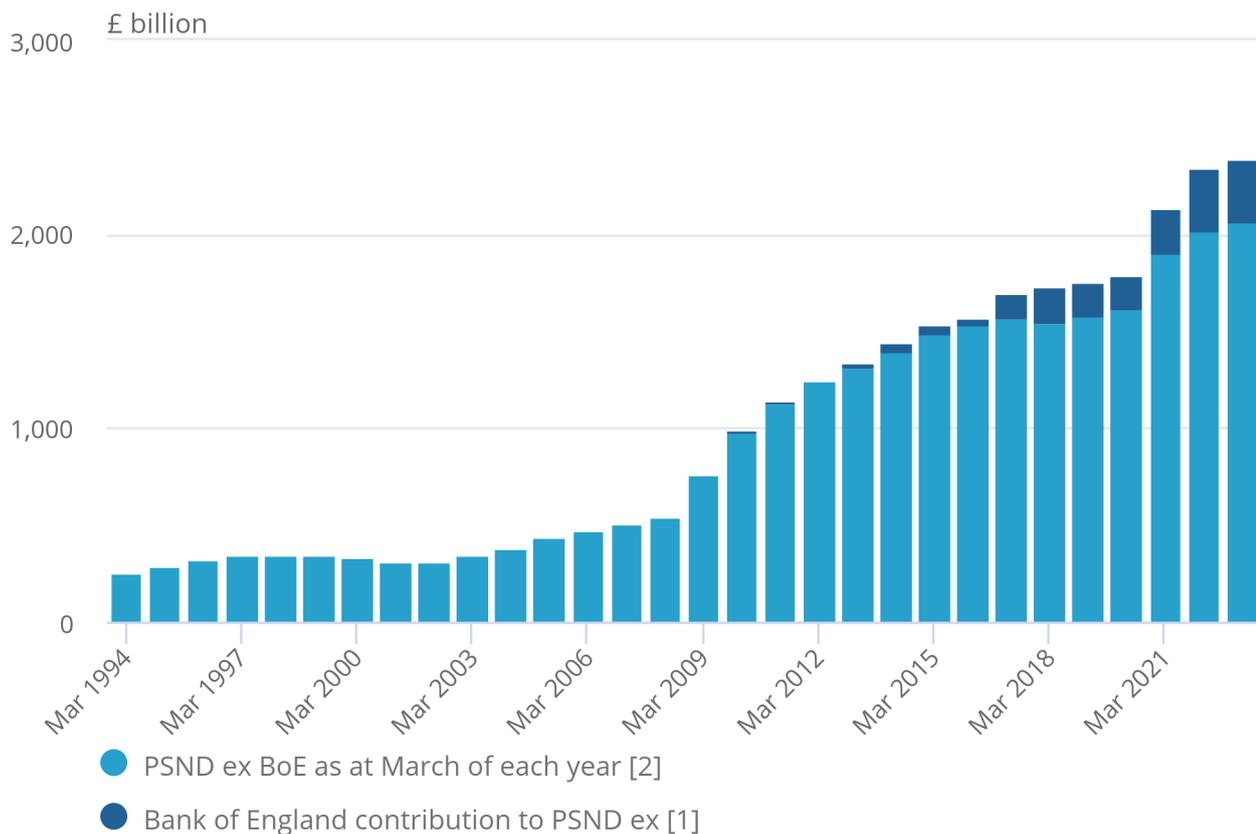
Our public sector net debt excluding the public sector banks and the Bank of England (PSND ex BoE) measure removes the debt impact of these schemes along with the other transactions relating to the normal operations of the BoE. Currently standing at £2,068.4 billion at the end of June 2022 (or around 83.2% of GDP), PSND ex BoE is £319.2 billion (or 12.9 percentage points of GDP) less than PSND ex.

**Figure 8: The Bank of England contributed £319.2 billion to public sector net debt at the end of June 2022**

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

Figure 8: The Bank of England contributed £319.2 billion to public sector net debt at the end of June 2022

Public sector net debt excluding public sector banks, UK, March 1994 to the end of June 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 £2,070.7 billion at the end of June 2022 (or around 83.3% of GDP), which is £316.9 billion (or 12.8 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 23 June 2022), UK  
£ billion

	Financial year-to-May <sup>2</sup>			Financial year ending March 2022 <sup>3</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Central Government</b>	35.3	31.7	-3.6	156.9	155.0	-1.9
<b>Local Government</b>	-1.0	-0.7	0.3	-3.5	-3.5	-
<b>Public Corporations</b>	-0.1	-0.1	-0.1	-1.5	-1.5	0.0
<b>Public Sector Pensions</b>	0.1	0.1	0.0	0.8	0.8	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	34.4	31.0	-3.3	152.8	150.8	-1.9
<b>Bank of England</b>	1.5	1.5	0.0	-9.0	-9.0	0.0
<b>Sub-total: Public Sector ex<sup>1</sup></b>	35.9	32.6	-3.3	143.7	141.8	-1.9
<b>Public Sector Banks</b>	-1.5	-1.5	0.0	-9.2	-9.2	0.0
<b>Total: Public Sector</b>	34.4	31.0	-3.3	134.6	132.6	-1.9

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 May 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-May 2022

Since [our last public sector finances publication on 23 June 2022](#), we have reduced our estimate of borrowing in the financial year-to-May 2022 by £3.3 billion, 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 £2.4 billion, of which £1.4 billion was because of stronger-than-forecast June VAT cash receipts accruing back into April and May (and March) and £1.0 billion was a result of recording [UK Emissions Trading Scheme \(UK ETS\)](#) receipts for the first time on an accrued basis.

As we noted in [our Public sector finances, UK: April 2022 bulletin](#), initial estimates of borrowing for April and May each year contain a higher degree of estimation than is usual in other months, as profiles of tax receipts, along with departmental and local government spending, are provisional.

This month, we have updated our provisional estimate of central government subsidies with estimates supplied by departments, reducing our initial estimate of subsidies by £1.4 billion.

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

Since [our last public sector finances publication on 23 June 2022](#), we have reduced our estimate of public sector borrowing in the FYE March 2022 by £1.9 billion.

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

We have updated our initial estimates for [Contracts for Difference](#) (CfD) with published data, where higher wholesale electricity prices have reduced the subsidy needed to reach the strike price guaranteed to renewable suppliers.

The recording of CfD is borrowing neutral, so in addition to reducing our previous estimate of subsidy payments by £1.9 billion, we have also reduced our corresponding estimate of taxes on production by an equivalent amount.

The downward revision to tax receipts because of CfD was largely offset by increases in our previous estimates of corporation tax, VAT and income tax of £1.4 billion, £0.6 billion and £0.5 billion, respectively.

Tables 12 and 13 show the revisions to central government receipts and expenditure in the financial year-to-May 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 23 June 2022), UK

£ billion

	Financial year-to-May <sup>3</sup>			Financial year ending March 2022		
	Previous	Latest	Change	Previous	Latest	Change
<b>Value Added Tax</b>	27.6	29.0	1.4	164.8	165.4	0.6
<b>Fuel Duty</b>	4.4	4.4	0.0	25.9	25.9	0.0
<b>Alcohol Duty</b>	2.1	2.1	0.0	13.2	13.2	0.0
<b>Tobacco Duty</b>	1.3	1.3	0.0	10.2	10.2	0.0
<b>Business Rates</b>	4.3	4.3	0.0	22.2	22.2	0.0
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	3.0	3.0	0.0	15.4	15.4	0.0
<b>Customs Duties</b>	0.8	0.8	0.0	4.9	4.9	0.0
<b>Other Taxes on Production</b>	6.2	7.3	1.1	39.2	37.3	-1.9
<b>Pay As You Earn Income Tax</b>	32.8	32.5	-0.3	192.7	193.2	0.5
<b>Self-Assessed Income Tax</b>	0.5	0.5	0.0	38.0	38.0	0.0
<b>Corporation Tax</b>	10.5	10.8	0.3	66.3	67.6	1.4
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	-0.3	-0.3	0.0	12.2	12.3	0.1
<b>Other Taxes</b>	3.4	3.4	0.0	20.5	20.5	0.0
<b>Compulsory social contributions</b>	28.7	28.7	0.0	160.8	160.3	-0.5
<b>Interest &amp; Dividends receipts</b>	4.3	4.3	0.0	14.7	14.7	0.0
<b>Other receipts</b>	6.3	6.3	0.0	36.5	36.5	0.0
<b>Total Current Receipts</b>	136.0	138.4	2.4	837.5	837.6	0.0

Source: Office for National Statistics – Public sector finances

Notes

1. L&P - Land and Property.
2. Other taxes on income and wealth include Capital Gains Tax receipts and balancing residual items that are often negative.
3. Year-to-date refers to the months April to May 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 23 June 2022), UK

£ billion

	Financial year-to-May			Financial year ending March 2022 <sup>1</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Interest payments<sup>1</sup></b>	14.1	14.3	0.3	69.9	69.9	0.0
<b>National Insurance Fund Benefits</b>	19.6	19.6	0.0	114.5	114.5	0.0
<b>Social Assistance</b>	20.1	20.1	0.0	119.6	119.6	0.0
<b>Other Net social Benefits</b>	1.0	1.1	0.1	1.0	1.0	0.0
<b>Procurement<sup>2</sup></b>	32.4	32.4	0.0	200.8	200.8	0.0
<b>Pay</b>	27.1	27.1	0.0	166.1	166.1	0.0
<b>Transfers to Local Government</b>	23.1	22.9	-0.2	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>	1.7	1.7	0.0	8.4	8.4	0.0
<b>Current transfers paid abroad - Other</b>	1.1	1.1	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>	5.7	4.3	-1.4	33.6	31.7	-1.9
<b>Other Expenditure</b>	8.6	8.6	0.0	26.7	26.7	0.0
<b>Total Current Expenditure</b>	154.4	153.2	-1.2	895.4	893.5	-1.9
<b>Depreciation</b>	5.8	5.8	0.0	31.8	31.8	0.0
<b>Net Investment</b>	11.1	11.1	0.0	67.3	67.3	0.0
<b>Total Expenditure</b>	171.3	170.1	-1.2	994.5	992.6	-1.9

Source: Office for National Statistics – Public sector finances

Notes

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

## **Revisions to net borrowing (PSNB ex) in earlier financial years**

This month, we have updated our historic estimates of income tax and NICs receipts on an accrued basis. This was to reflect observed receipts paid in later months. Previous accrued estimates were provisional and more uncertain during this period, owing to changes to payment patterns during the coronavirus (COVID-19) pandemic.

In the financial year ending (FYE) March 2021, income tax receipts have been reduced by £0.4 billion and NICs receipts by £0.3 billion.

In the FYE March 2020, income tax receipts have been reduced by £1.2 billion and NICs receipts by £0.9 billion.

Cash receipts in these periods remain unchanged.

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

This month, we have reduced our previous estimate of the level of public sector net debt excluding public sector banks at the end of May 2022 by £0.2 billion from that published on 23 June 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 replaced [the GDP first quarterly estimate, UK: January to March 2022](#) (published 12 May 2022) with [the GDP quarterly national accounts, UK: January to March 2022](#) (published 30 June 2022). As a result, our previously published value of public sector net debt at the end of May 2022 expressed as a ratio of GDP has reduced by around 0.3 percentage points.

## 9 . Public sector finances data

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

Dataset | Released 21 July 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 21 July 2022

A summary of the large events which impact on 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 21 July 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 21 July 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 21 July 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 21 July 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.

## 10 . Glossary

### Public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector 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.

# **11 . Measuring the data**

## Comparing our data with official forecasts

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

Table 14: 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 June 2022	OBR forecast <sup>1</sup> June 2022	Difference	OBR forecast <sup>1</sup> FYE March 2023
<b>Net Borrowing</b>	22.9	22.3	0.6	99.1
<b>Net Debt</b>	2,387.6	2,391.6	-4.0	2,453.4
<b>Net Debt % of GDP</b>	96.1	96.7	-0.6	95.5

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

Table 15: 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>	141.8	127.8	14.0
<b>Current budget deficit</b>	78.1	89.5	-11.4
<b>Net Debt</b>	2,342.0	2,329.7	12.3
<b>Net Debt % of GDP</b>	95.6	95.6	0.0
<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>	82.6	82.5	0.1

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.

## 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.

## Student loans

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](#) but are not yet reflected in the public sector finance statistics. The OBR has estimated the impact of these changes on borrowing in its [Economic and fiscal outlook – March 2022](#).

## The Energy Bills Support Scheme

The Energy Bills Support Scheme is one part of a package of support to 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 energy customers in Great Britain will receive a £400 discount on their bills in autumn 2022.

The Office for National Statistics (ONS) will carry out a classification review of this new scheme when all the information becomes available. We will also consider other aspects of the recent announcements and reflect them in the public sector finances in due course.

## 12 . Strengths and limitations

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

### 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.

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.

## 13 . Related links

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

Dataset | Updated 21 July 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).

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	9	10
	-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	199 881	66 553	266 434	1 886.0	84.6	2 132.1	95.6	256 750	2 447.0	109.8
2021	115 131	56 539	171 670	2 017.3	83.5	2 341.0	96.9	162 494	2 665.2	110.4
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	238 601	71 520	310 121	1 903.2	83.8	2 134.4	93.9	300 667	2 450.4	107.8
2021/22	78 103	63 712	141 815	2 023.4	82.6	2 342.0	95.6	132 641	2 666.3	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	110 914	21 583	132 497	1 755.1	81.6	1 976.1	91.9	129 973	2 300.7	107.0
Q3	57 414	16 204	73 618	1 819.5	85.0	2 043.9	95.5	71 300	2 363.6	110.4
Q4	50 244	12 830	63 074	1 886.0	84.6	2 132.1	95.6	60 756	2 447.0	109.8
2021 Q1	20 029	20 903	40 932	1 903.2	83.8	2 134.4	93.9	38 638	2 450.4	107.8
Q2	48 923	12 173	61 096	1 976.4	85.3	2 204.6	95.1	58 802	2 521.7	108.8
Q3	25 699	13 083	38 782	1 978.3	83.3	2 207.7	92.9	36 488	2 528.4	106.4
Q4	20 480	10 380	30 860	2 017.3	83.5	2 341.0	96.9	28 566	2 665.2	110.4
2022 Q1	-16 999	28 076	11 077	2 023.4	82.6	2 342.0	95.6	8 785	2 666.3	108.8
Q2	42 376	13 054	55 430	2 068.4	83.2	2 387.6	96.1	53 138	2 711.8	109.1
2020 Jun	26 604	5 586	32 190	1 755.1	81.6	1 976.1	91.9	31 350	2 300.7	107.0
Jul	17 362	4 269	21 631	1 773.6	82.6	1 987.3	92.6	20 859	2 310.3	107.6
Aug	20 233	3 660	23 893	1 795.8	83.8	2 018.1	94.1	23 121	2 339.5	109.1
Sep	19 819	8 275	28 094	1 819.5	85.0	2 043.9	95.5	27 320	2 363.6	110.4
Oct	14 139	3 725	17 864	1 829.4	84.3	2 070.6	95.4	17 092	2 388.8	110.1
Nov	17 541	4 001	21 542	1 853.2	84.2	2 099.5	95.4	20 770	2 416.0	109.8
Dec	18 564	5 104	23 668	1 886.0	84.6	2 132.1	95.6	22 894	2 447.0	109.8
2021 Jan	-6 616	6 858	242	1 871.4	83.4	2 106.9	93.9	-523	2 422.2	108.0
Feb	10 745	3 926	14 671	1 884.4	83.5	2 129.5	94.3	13 906	2 445.1	108.3
Mar	15 900	10 119	26 019	1 903.2	83.8	2 134.4	93.9	25 255	2 450.4	107.8
Apr	17 371	6 918	24 289	1 931.5	84.5	2 168.6	94.8	23 524	2 484.9	108.7
May	15 655	2 337	17 992	1 953.8	84.9	2 193.1	95.3	17 227	2 509.8	109.0
Jun	15 897	2 918	18 815	1 976.4	85.3	2 204.6	95.1	18 051	2 521.7	108.8
Jul	2 539	2 916	5 455	1 974.8	84.5	2 199.8	94.1	4 690	2 518.1	107.8
Aug	11 918	3 003	14 921	1 965.2	83.4	2 204.1	93.5	14 156	2 523.6	107.1
Sep	11 242	7 164	18 406	1 978.3	83.3	2 207.7	92.9	17 642	2 528.4	106.4
Oct	7 328	2 617	9 945	1 986.7	83.2	2 283.4	95.6	9 180	2 605.2	109.1
Nov	5 828	3 274	9 102	1 995.1	83.1	2 322.5	96.7	8 337	2 645.6	110.1
Dec	7 324	4 489	11 813	2 017.3	83.5	2 341.0	96.9	11 049	2 665.2	110.4
2022 Jan	-20 242	8 699	-11 543	1 997.3	82.3	2 319.4	95.6	-12 307	2 643.7	108.9
Feb	2 499	5 674	8 173	2 004.8	82.2	2 326.3	95.4	7 409	2 650.6	108.7
Mar	744	13 703	14 447	2 023.4	82.6	2 342.0	95.6	13 683	2 666.3	108.8
Apr	12 863	7 128	19 991	2 024.4	82.2	2 345.1	95.3	19 227	2 669.4	108.4
May	10 324	2 236	12 560	2 041.9	82.5	2 363.3	95.5	11 796	2 687.6	108.7
Jun	19 189	3 690	22 879	2 068.4	83.2	2 387.6	96.1	22 115	2 711.8	109.1

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

# PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions <sup>5</sup>	Public Sector and BoE <sup>4</sup> (PSNB ex BoE)	APF <sup>1</sup>	Bank of England (including & SLS <sup>2</sup> ) <sup>3</sup>	Public Sector excluding public sector banks (PSNB ex)	Public sector banks
	1	2	3	4	5	6	7	8	9	10
2013	-NMFJ 95 834	-NMOE 2 212	-NNBK 98 046	-CPCM -597	-CWNY 2 670	-CPNZ 100 119	-JW2H 5 916	-J5II 106 035	-IL6B -8 868	-ANNX 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	275 186	-4 335	270 851	-809	611	270 653	-4 219	266 434	-9 684	256 750
2021	188 107	-5 717	182 390	-1 743	786	181 433	-9 763	171 670	-9 176	162 494
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	322 319	-6 348	315 971	-1 326	597	315 242	-5 121	310 121	-9 454	300 667
2021/22	155 015	-3 504	151 511	-1 524	844	150 831	-9 016	141 815	-9 174	132 641
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	140 560	-8 681	131 879	229	149	132 257	240	132 497	-2 524	129 973
Q3	75 983	-270	75 713	-295	149	75 567	-1 949	73 618	-2 318	71 300
Q4	60 152	2 933	63 085	-382	149	62 852	222	63 074	-2 318	60 756
2021 Q1	45 624	-330	45 294	-878	150	44 566	-3 634	40 932	-2 294	38 638
Q2	75 128	-9 799	65 329	-91	212	65 450	-4 354	61 096	-2 294	58 802
Q3	41 652	-513	41 139	-126	212	41 225	-2 443	38 782	-2 294	36 488
Q4	25 703	4 925	30 628	-648	212	30 192	668	30 860	-2 294	28 566
2022 Q1	12 532	1 883	14 415	-659	208	13 964	-2 887	11 077	-2 292	8 785
Q2	54 437	55	54 492	-210	212	54 494	936	55 430	-2 292	53 138
2020 Jun	33 041	392	33 433	58	53	33 544	-1 354	32 190	-840	31 350
Jul	23 748	-2 899	20 849	-59	48	20 838	793	21 631	-772	20 859
Aug	23 270	2 004	25 274	-89	48	25 233	-1 340	23 893	-772	23 121
Sep	28 965	625	29 590	-147	53	29 496	-1 402	28 094	-774	27 320
Oct	13 886	1 027	14 913	-175	48	14 786	3 078	17 864	-772	17 092
Nov	23 311	-308	23 003	-89	48	22 962	-1 420	21 542	-772	20 770
Dec	22 955	2 214	25 169	-118	53	25 104	-1 436	23 668	-774	22 894
2021 Jan	306	893	1 199	-286	49	962	-720	242	-765	-523
Feb	11 598	4 700	16 298	-240	49	16 107	-1 436	14 671	-765	13 906
Mar	33 720	-5 923	27 797	-352	52	27 497	-1 478	26 019	-764	25 255
Apr	32 841	-7 151	25 690	-25	70	25 735	-1 446	24 289	-765	23 524
May	21 906	-2 509	19 397	-27	70	19 440	-1 448	17 992	-765	17 227
Jun	20 381	-139	20 242	-39	72	20 275	-1 460	18 815	-764	18 051
Jul	7 408	-2 403	5 005	-13	70	5 062	393	5 455	-765	4 690
Aug	14 686	1 579	16 265	-6	70	16 329	-1 408	14 921	-765	14 156
Sep	19 558	311	19 869	-107	72	19 834	-1 428	18 406	-764	17 642
Oct	5 049	1 581	6 630	-220	70	6 480	3 465	9 945	-765	9 180
Nov	8 507	2 176	10 683	-198	70	10 555	-1 453	9 102	-765	8 337
Dec	12 147	1 168	13 315	-230	72	13 157	-1 344	11 813	-764	11 049
2022 Jan	-11 680	1 064	-10 616	-170	70	-10 716	-827	-11 543	-764	-12 307
Feb	5 764	3 665	9 429	-179	70	9 320	-1 147	8 173	-764	7 409
Mar	18 448	-2 846	15 602	-310	68	15 360	-913	14 447	-764	13 683
Apr	19 494	-1 736	17 758	-50	70	17 778	2 213	19 991	-764	19 227
May	12 186	1 079	13 265	-78	70	13 257	-697	12 560	-764	11 796
Jun	22 757	712	23 469	-82	72	23 459	-580	22 879	-764	22 115

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
<b>Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices</b>																
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	..
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	83.2	..
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	83.1	..
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	82.6	..

	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 current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
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	..
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	6.2	..

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
<b>Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
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	..
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	2.0	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	2 168.6	2 345.1
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	2 363.3
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	2 387.6
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	2 199.8	..
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	2 204.1	..
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	2 207.7	..
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	2 283.4	..
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	2 322.5	..
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	2 341.0	..
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	2 319.4	..
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	2 326.3	..
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	2 342.0	..

	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	95.3
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	96.1
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	..
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	96.7	..
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	95.6	..
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	95.6	..

	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	82.4
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	..
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	83.0	..
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	83.3	..
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	82.5	..
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	82.3	..
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	82.5	..

	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 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	7.2
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	..
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
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1982/83	0.7	1.9	2.6	40.8	38.7	–	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.3	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	14.5	83.8	93.9	83.6	14.0	107.8
2021/22	3.3	2.7	6.0	82.6	95.6	82.5	5.6	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 June (£ billion)	2021 June (£ billion)	Change between June 2022 and June 2021 (£ billion)	Change between June 2022 and June 2021 (percentage points)	April to June 2022 (£ billion)	April to June 2021 (£ billion)	Change between the period April to June 2022 and April to June 2021 (£ billion)	Change between the period April to June 2022 and April to June 2021 (percentage points)
Total taxes on production	NMBY	26.3	24.1	2.2	8.9	78.4	69.2	9.2	13.3
Taxes on production of which, VAT	NZGF	14.7	12.9	1.8	13.6	43.6	38.1	5.6	14.6
Total taxes on income and wealth	NMCU	23.2	20.5	2.7	13.4	66.7	61.5	5.2	8.5
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	17.4	15.4	2.0	12.8	50.1	46.3	3.8	8.2
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	5.8	5.1	0.8	15.2	16.7	15.2	1.4	9.5
Other taxes	LIQR	1.9	1.7	0.2	10.3	5.3	5.0	0.4	7.8
Compulsory social contributions (mainly national insurance contributions)	AIIH	15.2	12.8	2.4	18.8	43.9	37.3	6.6	17.8
Interest & dividend receipts	LIQP	0.7	0.6	0.2	29.4	5.0	1.7	3.3	192.4
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	3.2	0.0	3.1	9,527.3
Other receipts	LIQQ	3.2	2.9	0.2	8.3	9.5	8.8	0.7	7.9
<b>Total central government current receipts</b>	<b>ANBV</b>	<b>70.5</b>	<b>62.6</b>	<b>7.9</b>	<b>12.6</b>	<b>208.9</b>	<b>183.5</b>	<b>25.5</b>	<b>13.9</b>
Interest payable	NMFX	19.4	9.1	10.3	112.1	33.7	18.5	15.2	82.4
Net social benefits	GZSJ	19.9	19.2	0.7	3.6	60.7	59.0	1.7	2.8
Other current expenditure	LIQS	46.7	48.6	-1.9	-3.9	144.8	158.1	-13.3	-8.4
<b>Total current expenditure</b>	<b>ANLP</b>	<b>86.0</b>	<b>77.0</b>	<b>9.0</b>	<b>11.7</b>	<b>239.2</b>	<b>235.6</b>	<b>3.6</b>	<b>1.5</b>
Savings, gross plus capital taxes	ANPM	-15.5	-14.3	-1.1	-7.9	-30.3	-52.1	21.8	41.9
Central government depreciation	NSRN	2.9	2.6	0.3	11.7	8.7	7.8	0.9	11.6
Central government current budget deficit	-ANLV	18.4	16.9	1.4	8.5	39.0	59.9	-20.9	-35.0
Central Government Net Investment	-ANNS	4.4	3.4	0.9	27.3	15.5	15.2	0.2	1.6
<b>Central Government Net Borrowing</b>	<b>-NMFJ</b>	<b>22.8</b>	<b>20.4</b>	<b>2.4</b>	<b>11.7</b>	<b>54.4</b>	<b>75.1</b>	<b>-20.7</b>	<b>-27.5</b>
Local Government Net Borrowing	-NMOE	0.7	-0.1	0.9	612.2	0.1	-9.8	9.9	100.6
General Government Net Borrowing	-NNBK	23.5	20.2	3.2	15.9	54.5	65.3	-10.8	-16.6
Non-financial Public Corporations Net Borrowing	-CPCM	-0.1	0.0	0.0	-110.3	-0.2	-0.1	-0.1	-130.8
Public Sector funded Pensions Net Borrowing	-CWNY	0.1	0.1	0.0	0.0	0.2	0.2	0.0	0.0
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-0.6	-1.5	0.9	60.3	0.9	-4.4	5.3	121.5
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>22.9</b>	<b>18.8</b>	<b>4.1</b>	<b>21.6</b>	<b>55.4</b>	<b>61.1</b>	<b>-5.7</b>	<b>-9.3</b>
Memo items: Central Government Income tax and NICs	KSS8	32.6	28.2	4.4	15.5	93.9	83.5	10.4	12.5
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	93.3	83.0	10.3	12.4	263.4	258.6	4.8	1.8
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	66.6	67.8	-1.2	-1.8	205.5	217.1	-11.6	-5.3
Memo items: Central Government Net Cash Requirement	RUUW	12.2	19.2	-7.0	-36.5	25.9	73.4	-47.5	-64.7
Memo items: General Government Net Borrowing as a % GDP	no code	1.0	0.9	no data	0.1	2.3	3.0	no data	-0.7
Memo items: General Government Gross Debt as a % GDP	no code	97.1	99.1	no data	-2.0	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	3.7	2.9	0.8	26.5	13.1	12.2	0.9	7.2
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	19.2	15.9	3.3	20.7	42.4	48.9	-6.5	-13.4
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.9	0.8	no data	0.1	2.2	2.7	no data	-0.5
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,387.6	2,204.6	183.0	8.3	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	96.1	95.1	no data	1.0	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				Compulsory Social contributions <sup>3</sup>	Interest and dividends	of which	Other receipts <sup>4</sup>	Total
	Total	VAT	Total	Income and capital gains tax <sup>1</sup>	Other <sup>2</sup>	Other taxes		Total	Asset Purchase Facility		
	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	262 618	206 336	56 282	19 236	143 972	19 537	11 322	35 258	724 571
2021/22	294 541	165 448	311 087	243 266	67 821	20 465	160 302	14 676	7 218	36 510	837 581
2020 Jun	18 852	10 344	16 363	12 298	4 065	1 638	11 323	641	–	3 015	51 832
Jul	20 485	11 391	21 159	16 824	4 335	1 637	11 468	2 928	2 138	2 908	60 585
Aug	20 883	11 600	19 031	14 654	4 377	1 550	11 739	731	–	2 903	56 837
Sep	21 170	11 977	17 643	13 166	4 477	1 826	11 718	752	–	2 910	56 019
Oct	22 224	12 685	18 038	13 274	4 764	1 794	11 835	5 226	4 485	2 980	62 097
Nov	21 988	12 620	19 239	14 409	4 830	1 691	12 099	578	–	2 931	58 526
Dec	22 565	12 965	21 877	16 594	5 283	1 716	12 559	612	–	2 954	62 283
2021 Jan	20 576	12 165	44 466	39 013	5 453	1 470	12 753	1 571	689	2 965	83 801
Feb	20 229	11 385	27 552	22 189	5 363	1 500	12 768	681	–	2 981	65 711
Mar	20 694	11 295	25 479	20 047	5 432	1 761	13 902	656	–	2 967	65 459
Apr	22 272	12 334	20 653	15 570	5 083	1 601	12 024	644	33	2 968	60 162
May	22 828	12 812	20 356	15 268	5 088	1 603	12 474	505	–	2 926	60 692
Jun	24 109	12 910	20 466	15 415	5 051	1 747	12 768	572	–	2 944	62 606
Jul	24 544	13 720	28 093	22 929	5 164	1 760	12 456	2 501	1 817	3 034	72 388
Aug	24 034	13 169	21 749	16 674	5 075	1 816	12 800	670	–	2 957	64 026
Sep	24 553	13 637	21 058	15 587	5 471	1 950	12 969	688	–	2 943	64 161
Oct	26 072	14 595	21 327	15 241	6 086	1 708	12 926	5 395	4 872	3 226	70 654
Nov	25 914	14 759	21 893	15 447	6 446	1 637	12 951	554	–	2 986	65 935
Dec	25 855	14 525	25 151	18 594	6 557	1 580	13 841	588	–	3 368	70 383
2022 Jan	24 784	14 943	50 443	44 192	6 251	1 598	14 299	1 346	496	3 042	95 512
Feb	24 165	13 425	28 973	23 120	5 853	1 631	14 309	627	–	3 049	72 754
Mar	25 411	14 619	30 925	25 229	5 696	1 834	16 485	586	–	3 067	78 308
Apr	25 571	14 068	22 429	17 022	5 407	1 663	14 271	3 652	3 177	3 172	70 758
May	26 585	14 885	21 089	15 651	5 438	1 746	14 447	641	–	3 174	67 682
Jun	26 265	14 671	23 201	17 381	5 820	1 927	15 174	740	–	3 187	70 494

	Current expenditure									
	Interest <sup>5</sup>	Net Social Benefits			Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure
		12	13	14						
	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	-210 515	30 761	241 276	81 043	322 319	1 046 890
2021/22	69 878	235 050	588 608	893 536	-55 955	31 785	87 740	67 275	155 015	992 596
2020 Jun	2 714	18 872	53 824	75 410	-23 578	2 531	26 109	6 932	33 041	84 873
Jul	2 327	20 215	53 812	76 354	-15 769	2 551	18 320	5 428	23 748	84 333
Aug	3 478	19 335	50 146	72 959	-16 122	2 551	18 673	4 597	23 270	80 107
Sep	4 870	21 461	46 772	73 103	-17 084	2 550	19 634	9 331	28 965	84 984
Oct	1 849	19 817	47 522	69 188	-7 091	2 564	9 655	4 231	13 886	75 983
Nov	4 090	19 095	52 142	75 327	-16 801	2 564	19 365	3 946	23 311	81 837
Dec	2 710	19 948	54 315	76 973	-14 690	2 564	17 254	5 701	22 955	85 238
2021 Jan	1 577	19 506	53 925	75 008	8 793	2 607	-6 186	6 492	306	84 107
Feb	5 372	18 332	47 705	71 409	-5 698	2 607	8 305	3 293	11 598	77 309
Mar	1 915	20 230	62 756	84 901	-19 442	2 606	22 048	11 672	33 720	99 179
Apr	4 893	20 360	57 294	82 547	-22 385	2 595	24 980	7 861	32 841	93 003
May	4 453	19 487	52 128	76 068	-15 376	2 595	17 971	3 935	21 906	82 598
Jun	9 143	19 166	48 646	76 955	-14 349	2 594	16 943	3 438	20 381	82 987
Jul	3 567	19 966	49 643	73 176	-788	2 592	3 380	4 028	7 408	79 796
Aug	6 528	19 711	46 723	72 962	-8 936	2 592	11 528	3 158	14 686	78 712
Sep	4 924	21 357	47 150	73 431	-9 270	2 591	11 861	7 697	19 558	83 719
Oct	5 841	19 064	45 322	70 227	427	2 629	2 202	2 847	5 049	75 703
Nov	4 667	19 003	44 857	68 527	-2 592	2 629	5 221	3 286	8 507	74 442
Dec	8 428	20 073	46 408	74 909	-4 526	2 629	7 155	4 992	12 147	82 530
2022 Jan	6 095	18 935	48 234	73 264	22 248	2 780	-19 468	7 788	-11 680	83 832
Feb	7 997	18 143	45 163	71 303	1 451	2 780	1 329	4 435	5 764	78 518
Mar	3 342	19 785	57 040	80 167	-1 859	2 779	4 638	13 810	18 448	96 756
Apr	6 517	20 827	52 161	79 505	-8 747	2 896	11 643	7 851	19 494	90 252
May	7 820	19 993	45 909	73 722	-6 040	2 896	8 936	3 250	12 186	79 868
Jun	19 393	19 859	46 726	85 978	-15 484	2 897	18 381	4 376	22 757	93 251

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)						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
	Total	Taxes	Compulsory social contributions <sup>1</sup>	Interest and dividends	Other receipts <sup>2</sup>							
	1	2	3	4	5	6	7	8	9	10	11	
	ANBV	MF6P	AIH	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	724 571	525 804	143 972	19 537	35 258	23 415	39 915	74	3 147	-30 761	760 361	
2021/22	837 581	626 093	160 302	14 676	36 510	25 512	42 448	97	972	-31 785	874 825	
2020 Jun	51 832	36 853	11 323	641	3 015	1 460	3 296	3	121	-2 531	54 181	
Jul	60 585	43 281	11 468	2 928	2 908	1 523	3 267	5	117	-2 551	62 946	
Aug	56 837	41 464	11 739	731	2 903	1 713	3 273	8	156	-2 551	59 436	
Sep	56 019	40 639	11 718	752	2 910	1 947	3 338	3	124	-2 550	58 881	
Oct	62 097	42 056	11 835	5 226	2 980	2 152	3 309	3	261	-2 564	65 258	
Nov	58 526	42 918	12 099	578	2 931	2 277	3 352	18	169	-2 564	61 778	
Dec	62 283	46 158	12 559	612	2 954	2 319	3 437	8	122	-2 564	65 605	
2021 Jan	83 801	66 512	12 753	1 571	2 965	2 288	3 419	-11	549	-2 607	87 439	
Feb	65 711	49 281	12 768	681	2 981	2 202	3 415	9	824	-2 607	69 554	
Mar	65 459	47 934	13 902	656	2 967	2 086	3 731	2	490	-2 606	69 162	
Apr	60 162	44 526	12 024	644	2 968	1 977	2 955	3	-17	-2 595	62 485	
May	60 692	44 787	12 474	505	2 926	1 934	3 455	14	-3	-2 595	63 497	
Jun	62 606	46 322	12 768	572	2 944	1 975	3 415	15	4	-2 594	65 421	
Jul	72 388	54 397	12 456	2 501	3 034	2 082	3 456	7	21	-2 592	75 362	
Aug	64 026	47 599	12 800	670	2 957	2 163	3 560	9	48	-2 592	67 214	
Sep	64 161	47 561	12 969	688	2 943	2 177	3 678	9	127	-2 591	67 561	
Oct	70 654	49 107	12 926	5 395	3 226	2 126	3 562	9	50	-2 629	73 772	
Nov	65 935	49 444	12 951	554	2 986	2 082	3 573	6	58	-2 629	69 025	
Dec	70 383	52 586	13 841	588	3 368	2 089	3 591	9	241	-2 629	73 684	
2022 Jan	95 512	76 825	14 299	1 346	3 042	2 169	3 583	2	55	-2 780	98 541	
Feb	72 754	54 769	14 309	627	3 049	2 295	3 598	16	64	-2 780	75 947	
Mar	78 308	58 170	16 485	586	3 067	2 443	4 022	-2	324	-2 779	82 316	
Apr	70 758	49 663	14 271	3 652	3 172	2 105	3 047	-6	94	-2 896	73 102	
May	67 682	49 420	14 447	641	3 174	2 039	3 568	5	87	-2 896	70 485	
Jun	70 494	51 393	15 174	740	3 187	2 444	3 577	19	41	-2 897	73 678	
Current expenditure						Capital 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 Jun	75 410	1 460	3 296	3	-2 531	77 638	6 932	121	2 531	9 584		
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	79 505	2 105	3 047	-6	-2 896	81 755	7 851	94	2 896	10 841		
May	73 722	2 039	3 568	5	-2 896	76 438	3 250	87	2 896	6 233		
Jun	85 978	2 444	3 577	19	-2 897	89 121	4 376	41	2 897	7 314		

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

1 Mainly national insurance contributions (NICs).

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

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

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

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

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			24	25	
	22	23	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	760 361	1 082 680	967 729	114 951	322 319
2021/22	874 825	1 029 840	929 808	100 032	155 015
2020 Jun	54 181	87 222	77 638	9 584	33 041
Jul	62 946	86 694	78 598	8 096	23 748
Aug	59 436	82 706	75 402	7 304	23 270
Sep	58 881	87 846	75 841	12 005	28 965
Oct	65 258	79 144	72 088	7 056	13 886
Nov	61 778	85 089	78 410	6 679	23 311
Dec	65 605	88 560	80 173	8 387	22 955
2021 Jan	87 439	87 745	78 097	9 648	306
Feb	69 554	81 152	74 428	6 724	11 598
Mar	69 162	102 882	88 114	14 768	33 720
Apr	62 485	95 326	84 887	10 439	32 841
May	63 497	85 403	78 876	6 527	21 906
Jun	65 421	85 802	79 766	6 036	20 381
Jul	75 362	82 770	76 129	6 641	7 408
Aug	67 214	81 900	76 102	5 798	14 686
Sep	67 561	87 119	76 704	10 415	19 558
Oct	73 772	78 821	73 295	5 526	5 049
Nov	69 025	77 532	71 559	5 973	8 507
Dec	73 684	85 831	77 969	7 862	12 147
2022 Jan	98 541	86 861	76 238	10 623	-11 680
Feb	75 947	81 711	74 432	7 279	5 764
Mar	82 316	100 764	83 851	16 913	18 448
Apr	73 102	92 596	81 755	10 841	19 494
May	70 485	82 671	76 438	6 233	12 186
Jun	73 678	96 435	89 121	7 314	22 757

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>
	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	294 541	165 448	13 206	10 191	25 943	22 193	4 369	15 417	2 090	4 905	30 779
2020 Jun	18 852	10 344	999	870	1 619	1 482	257	635	184	–	2 462
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	22 272	12 334	1 094	450	2 011	1 903	386	1 153	170	328	2 443
May	22 828	12 812	1 132	612	2 310	1 903	331	748	179	317	2 484
Jun	24 109	12 910	1 150	1 211	2 250	1 903	410	1 296	195	377	2 407
Jul	24 544	13 720	1 120	709	2 266	1 906	325	1 413	175	375	2 535
Aug	24 034	13 169	1 084	1 171	2 285	1 906	284	1 019	176	406	2 534
Sep	24 553	13 637	1 201	758	2 250	1 906	293	1 387	193	437	2 491
Oct	26 072	14 595	1 318	915	2 266	1 904	396	1 440	172	428	2 638
Nov	25 914	14 759	1 412	738	2 230	1 904	328	1 324	158	458	2 603
Dec	25 855	14 525	867	876	2 283	1 904	401	1 884	157	414	2 544
2022 Jan	24 784	14 943	832	695	1 839	1 906	252	1 020	148	429	2 720
Feb	24 165	13 425	873	780	2 039	1 906	592	1 275	171	430	2 674
Mar	25 411	14 619	1 123	1 276	1 914	1 242	371	1 458	196	506	2 706
Apr	25 571	14 068	978	613	2 095	2 164	403	1 619	176	413	3 042
May	26 585	14 885	1 132	695	2 277	2 164	307	1 351	189	416	3 169
Jun	26 265	14 671	1 075	814	2 169	2 165	306	1 474	189	440	2 962

Taxes on income and wealth							Other taxes							
of which							of which							
	Total	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 taxes	
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
2018/19	258 598	31 355	9 191	163 470	–2 320	56 892	–744	754	19 941	3 227	4 619	2 523	9 572	559 079
2019/20	254 027	32 009	9 827	164 204	–3 848	51 580	–409	664	20 322	3 259	4 890	2 523	9 650	559 259
2020/21	262 618	31 188	11 131	168 180	–4 163	55 726	–241	797	19 236	3 667	4 895	1 902	8 772	525 804
2021/22	311 087	37 968	14 908	193 158	–2 768	67 627	–555	749	20 465	3 832	5 010	1 314	10 309	626 093
2020 Jun	16 363	105	21	12 940	–768	3 978	–1	88	1 638	264	440	195	739	36 853
Jul	21 159	4 705	41	12 968	–890	4 373	–60	22	1 637	267	479	173	718	43 281
Aug	19 031	1 842	44	13 069	–301	4 410	–72	39	1 550	271	418	173	688	41 464
Sep	17 643	362	69	13 140	–405	4 425	–8	60	1 826	403	500	173	750	40 639
Oct	18 038	369	72	13 138	–305	4 663	–	101	1 794	319	429	161	885	42 056
Nov	19 239	643	92	13 402	272	4 855	–63	38	1 691	357	365	161	808	42 918
Dec	21 877	2 240	114	14 652	–412	5 131	–	152	1 716	403	372	161	780	46 158
2021 Jan	44 466	16 465	7 576	15 081	–109	5 438	–1	16	1 470	344	343	105	678	66 512
Feb	27 552	4 282	2 363	15 581	–37	5 374	–30	19	1 500	254	398	105	743	49 281
Mar	25 479	1 139	722	18 536	–350	5 290	–3	145	1 761	295	468	105	893	47 934
Apr	20 653	296	174	15 012	88	5 134	–66	15	1 601	272	405	117	807	44 526
May	20 356	311	123	14 870	–36	5 097	–46	37	1 603	282	424	117	780	44 787
Jun	20 466	782	160	15 086	–613	4 945	–18	124	1 747	297	471	117	862	46 322
Jul	28 093	8 771	266	14 538	–646	5 131	–13	46	1 760	295	429	124	912	54 397
Aug	21 749	2 275	121	14 627	–349	5 109	–53	19	1 816	321	421	124	950	47 599
Sep	21 058	713	132	14 792	–50	5 417	–27	81	1 950	467	464	124	895	47 561
Oct	21 327	371	199	14 863	–192	6 110	–103	79	1 708	373	409	88	838	49 107
Nov	21 893	612	152	14 747	–64	6 431	–	15	1 637	305	373	88	871	49 444
Dec	25 151	2 463	119	16 479	–467	6 415	–	142	1 580	297	375	88	820	52 586
2022 Jan	50 443	16 840	10 393	17 145	–186	6 275	–53	29	1 598	318	357	109	814	76 825
Feb	28 973	3 117	2 040	17 964	–1	5 911	–96	38	1 631	302	410	109	810	54 769
Mar	30 925	1 417	1 029	23 035	–252	5 652	–80	124	1 834	303	472	109	950	58 170
Apr	22 429	330	145	16 558	–11	5 386	–29	50	1 663	315	421	106	821	49 663
May	21 089	172	178	15 920	–619	5 397	–8	49	1 746	315	451	106	874	49 420
Jun	23 201	794	154	17 130	–697	5 659	–4	165	1 927	315	456	106	1 050	51 393

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
	Total Taxes	Compulsory social contributions <sup>1</sup>	Total	of which		Total	of which			
				Asset Purchase Facility <sup>2</sup>	Other		Gross operating surplus (imputed) <sup>3</sup>	Rent	Other <sup>4</sup>	
	MF73	AIH	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	749 574
2019/20	559 259	144 074	18 112	7 137	10 975	35 876	29 996	1 462	4 418	757 321
2020/21	525 804	143 972	19 537	11 322	8 215	35 258	30 761	1 431	3 066	724 571
2021/22	626 093	160 302	14 676	7 218	7 458	36 510	31 785	1 173	3 552	837 581
2020 Jun	36 853	11 323	641	–	641	3 015	2 531	121	363	51 832
Jul	43 281	11 468	2 928	2 138	790	2 908	2 551	120	237	60 585
Aug	41 464	11 739	731	–	731	2 903	2 551	120	232	56 837
Sep	40 639	11 718	752	–	752	2 910	2 550	118	242	56 019
Oct	42 056	11 835	5 226	4 485	741	2 980	2 564	120	296	62 097
Nov	42 918	12 099	578	–	578	2 931	2 564	120	247	58 526
Dec	46 158	12 559	612	–	612	2 954	2 564	118	272	62 283
2021 Jan	66 512	12 753	1 571	689	882	2 965	2 607	121	237	83 801
Feb	49 281	12 768	681	–	681	2 981	2 607	121	253	65 711
Mar	47 934	13 902	656	–	656	2 967	2 606	116	245	65 459
Apr	44 526	12 024	644	33	611	2 968	2 595	118	255	60 162
May	44 787	12 474	505	–	505	2 926	2 595	118	213	60 692
Jun	46 322	12 768	572	–	572	2 944	2 594	122	228	62 606
Jul	54 397	12 456	2 501	1 817	684	3 034	2 592	120	322	72 388
Aug	47 599	12 800	670	–	670	2 957	2 592	120	245	64 026
Sep	47 561	12 969	688	–	688	2 943	2 591	119	233	64 161
Oct	49 107	12 926	5 395	4 872	523	3 226	2 629	120	477	70 654
Nov	49 444	12 951	554	–	554	2 986	2 629	120	237	65 935
Dec	52 586	13 841	588	–	588	3 368	2 629	119	620	70 383
2022 Jan	76 825	14 299	1 346	496	850	3 042	2 780	34	228	95 512
Feb	54 769	14 309	627	–	627	3 049	2 780	34	235	72 754
Mar	58 170	16 485	586	–	586	3 067	2 779	29	259	78 308
Apr	49 663	14 271	3 652	3 177	475	3 172	2 896	31	245	70 758
May	49 420	14 447	641	–	641	3 174	2 896	31	247	67 682
Jun	51 393	15 174	740	–	740	3 187	2 897	35	255	70 494

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						
	Total	Staff costs	of which			Total	of which					
			Market output and output for final use <sup>3 4</sup>	Purchase of goods and services <sup>5</sup>	Depreciation		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 Jun	28 920	12 427	-1 460	15 422	2 531	11 579	8 072	570	2 714			
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	30 218	13 330	-2 105	16 097	2 896	2 059	-	-	6 517			
May	30 919	13 765	-2 039	16 297	2 896	2 237	-	-	7 820			
Jun	31 412	13 788	-2 444	17 171	2 897	2 164	-	-	19 393			
	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>	Total	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	-	-143	112 570	17 773	709 446
2019/20	215 728	108 817	102 746	41 031	-36 866	11 552	8 436	-	-74	114 444	17 889	737 993
2020/21	235 880	112 229	121 439	42 127	-39 915	10 944	7 943	-	-74	148 616	20 297	935 086
2021/22	235 050	114 474	119 581	43 443	-42 448	-	13 861	8 371	-97	132 583	20 548	893 536
2020 Jun	18 872	9 047	9 698	3 423	-3 296	1 986	292	-	-3	9 659	1 391	75 410
Jul	20 215	9 411	10 541	3 530	-3 267	664	663	-	-5	12 743	1 287	76 354
Aug	19 335	9 302	9 942	3 364	-3 273	418	502	-	-8	8 174	1 763	72 959
Sep	21 461	11 022	10 028	3 749	-3 338	861	464	-	-3	9 232	1 712	73 103
Oct	19 817	9 293	10 269	3 564	-3 309	1 076	562	-	-3	10 252	1 611	69 188
Nov	19 095	9 012	9 944	3 491	-3 352	1 791	918	-	-18	12 149	1 639	75 327
Dec	19 948	9 420	10 325	3 640	-3 437	1 426	1 039	-	-8	9 003	1 507	76 973
2021 Jan	19 506	9 284	10 249	3 392	-3 419	-	599	-	11	13 765	1 809	75 008
Feb	18 332	8 531	9 805	3 411	-3 415	-	428	-	-9	8 470	1 382	71 409
Mar	20 230	9 523	10 921	3 517	-3 731	-	780	-	-2	16 252	2 834	84 901
Apr	20 360	9 137	10 310	3 868	-2 955	-	529	-	-3	17 412	1 788	82 547
May	19 487	9 641	9 952	3 349	-3 455	-	385	-	-14	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	20 827	9 521	10 230	4 123	-3 047	-	1 633	863	6	12 981	5 264	79 505
May	19 993	10 037	9 824	3 700	-3 568	-	1 191	868	-5	9 903	1 664	73 722
Jun	19 859	9 736	10 054	3 646	-3 577	-	1 046	738	-19	10 601	1 522	85 978

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

# PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total <sup>7</sup>
	of which						of which						
	Gross capital formation <sup>1</sup>	Less Depreciation	Capital transfers to central government	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 from central government	Capital transfers to local government <sup>2</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	11	12		
	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 Jun	3 592	-2 531	-121	-2	-	-119	5 992	932	43	5 017	-	6 932	
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	3 287	-2 896	-94	-42	-	-52	7 554	1 007	-	6 547	-	7 851	
May	4 176	-2 896	-87	-57	-	-30	2 057	1 284	29	744	-	3 250	
Jun	5 019	-2 897	-41	-1	-	-40	2 295	896	33	1 366	-	4 376	

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	-44 108	13 215
2020	266 434	12 913	23 540	11 264	26 084	-20 893	319 342
2021	171 670	9 843	12 408	-18 802	-19 401	45 038	200 756
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	-48 519	17 611
2020/21	310 121	10 668	20 427	11 277	19 048	-33 198	338 343
2021/22	141 815	12 198	15 051	-27 126	-8 409	38 290	171 819
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	-28 452	-8 754
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	132 497	4 291	9 878	7 173	21 689	7 761	183 289
Q3	73 618	3 362	7 040	1 286	3 024	-14 245	74 085
Q4	63 074	1 214	3 022	254	-1 480	9 174	75 258
2021 Q1	40 932	1 801	487	2 564	-4 185	-35 888	5 711
Q2	61 096	4 357	3 446	-8 548	-1 751	10 580	69 180
Q3	38 782	3 092	4 379	-3 078	-7 696	-24 506	10 973
Q4	30 860	593	4 096	-9 740	-5 769	94 852	114 892
2022 Q1	11 077	4 156	3 130	-5 760	6 807	-42 636	-23 226
Q2	55 430	3 993	4 212	-24 778	-7 730	-7 958	23 169
2020 Jun	32 190	108	3 148	836	8 043	-1 200	43 125
Jul	21 631	269	2 205	4 093	-3 125	-7 822	17 251
Aug	23 893	251	1 883	-1 660	3 929	-1 987	26 309
Sep	28 094	2 842	2 952	-1 147	2 220	-4 436	30 525
Oct	17 864	171	1 269	1 084	-2 567	-743	17 078
Nov	21 542	1 084	923	-1 368	-788	-818	20 575
Dec	23 668	-41	830	538	1 875	10 735	37 605
2021 Jan	242	3 547	-1 040	4 758	-9 525	-20 255	-22 273
Feb	14 671	848	1 346	-3 328	5 459	-7 510	11 486
Mar	26 019	-2 594	181	1 134	-119	-8 123	16 498
Apr	24 289	3 774	1 341	-1 403	-6 429	12 880	34 452
May	17 992	-123	399	-1 560	3 350	2 561	22 619
Jun	18 815	706	1 706	-5 585	1 328	-4 861	12 109
Jul	5 455	-23	1 197	2 811	-8 820	-2 034	-1 414
Aug	14 921	599	1 627	-4 181	209	-6 393	6 782
Sep	18 406	2 516	1 555	-1 708	915	-16 079	5 605
Oct	9 945	797	1 178	-2 378	-3 583	55 025	60 984
Nov	9 102	554	1 275	-1 915	-771	28 117	36 362
Dec	11 813	-758	1 643	-5 447	-1 415	11 710	17 546
2022 Jan	-11 543	2 850	1 653	688	-6 132	-9 906	-22 390
Feb	8 173	332	1 404	-6 089	4 688	-6 597	1 911
Mar	14 447	974	73	-359	8 251	-26 133	-2 747
Apr	19 991	3 945	1 261	-3 282	-12 103	-8 858	954
May	12 560	7	1 656	-5 000	2 518	-887	10 854
Jun	22 879	41	1 295	-16 496	1 855	1 787	11 361

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	275 186	10 325	-131	11 264	34 567	-18 359	312 852
2021	188 107	6 320	-4 567	-18 849	-7 952	-15 189	147 870
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	322 319	6 425	-3 500	11 277	24 474	-22 853	338 142
2021/22	155 015	10 249	-2 218	-27 173	8 051	-20 581	123 343
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	140 560	3 984	-107	7 173	26 883	-4 821	173 672
Q3	75 983	2 864	35	1 286	6 018	-13 926	72 260
Q4	60 152	727	41	254	-1 405	12 027	71 796
2021 Q1	45 624	-1 150	-3 469	2 564	-7 022	-16 133	20 414
Q2	75 128	4 342	-1 196	-8 548	1 211	2 456	73 393
Q3	41 652	2 749	46	-3 125	-2 293	-15 492	23 537
Q4	25 703	379	52	-9 740	152	13 980	30 526
2022 Q1	12 532	2 779	-1 120	-5 760	8 981	-21 525	-4 113
Q2	54 437	3 978	-	-24 778	-6 006	-2 143	25 488
2020 Jun	33 041	3	-25	3 325	7 457	3 362	47 163
Jul	23 748	104	-39	2 702	-1 176	-50	25 289
Aug	23 270	86	-27	-3 049	4 555	-3 210	21 625
Sep	28 965	2 674	101	1 633	2 639	-10 666	25 346
Oct	13 886	10	9	-375	-3 012	3 868	14 386
Nov	23 311	923	27	-2 841	-939	3 408	23 889
Dec	22 955	-206	5	3 470	2 546	4 751	33 521
2021 Jan	306	2 563	-2 331	3 294	-8 125	-6 983	-11 276
Feb	11 598	-136	14	-4 819	833	-1 095	6 395
Mar	33 720	-3 577	-1 152	4 089	270	-8 055	25 295
Apr	32 841	3 770	-16	-2 941	-3 495	87	30 246
May	21 906	-127	-1 160	-3 069	3 784	2 535	23 869
Jun	20 381	699	-20	-2 538	922	-166	19 278
Jul	7 408	-137	-36	1 325	-6 767	-946	847
Aug	14 686	485	-24	-5 631	1 778	-3 321	7 973
Sep	19 558	2 401	106	1 181	2 696	-11 225	14 717
Oct	5 049	726	12	-3 807	-1 722	1 965	2 223
Nov	8 507	483	30	-3 358	1 093	5 472	12 227
Dec	12 147	-830	10	-2 575	781	6 543	16 076
2022 Jan	-11 680	2 391	31	-769	-5 289	-8 088	-23 404
Feb	5 764	-127	31	-7 546	1 444	1 460	1 026
Mar	18 448	515	-1 182	2 555	12 826	-14 897	18 265
Apr	19 494	3 941	-	-4 655	-13 025	-3 485	2 270
May	12 186	3	-	-6 373	3 656	1 703	11 175
Jun	22 757	34	-	-13 750	3 363	-361	12 043

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

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

£ million

	Central government		Local government			Non-financial public corporations			Pensions <sup>5</sup>	BoE <sup>2</sup>	PS NCR ex <sup>3,4,6</sup>	PS banks	
	NCR <sup>4</sup>	Of which: Own account	NCR <sup>4</sup>	of which		NCR <sup>4</sup>	of which					NCR <sup>4,6</sup>	PS NCR <sup>4,6</sup>
				from CG <sup>7</sup>	other		from CG <sup>7</sup>	other					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	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	1 934	-92	2 026	-	-36 019	13 215	11 933	25 148
2020	315 186	312 852	-1 954	2 764	-4 718	363	-430	793	-	8 081	319 342	10 921	330 263
2021	152 030	147 870	-7 134	4 340	-11 474	-476	-180	-296	-	60 496	200 756	10 283	211 039
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	1 450	-81	1 531	-	-34 960	17 611	17 129	34 740
2020/21	337 983	338 142	-3 213	103	-3 316	-368	-262	-106	-	3 782	338 343	3 901	342 244
2021/22	128 122	123 343	-7 787	4 894	-12 681	556	-115	671	-	55 707	171 819	12 635	184 454
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	691	81	610	-	-15 783	-8 754	2 748	-6 006
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	-	-17 361	5 711	1 395	7 106
Q2	73 422	73 393	-8 301	-2	-8 299	1 300	31	1 269	-	2 788	69 180	1 394	70 574
Q3	24 651	23 537	-3 355	1 210	-4 565	-691	-96	-595	-	-8 518	10 973	3 747	14 720
Q4	33 312	30 526	1 534	2 927	-1 393	-755	-141	-614	-	83 587	114 892	3 747	118 639
2022 Q1	-3 263	-4 113	2 335	759	1 576	702	91	611	-	-22 150	-23 226	3 747	-19 479
Q2	25 948	25 488	-2 796	463	-3 259	-1 371	-3	-1 368	-	1 848	23 169	3 747	26 916
2020 Jun	47 084	47 163	-158	-95	-63	-1 065	16	-1 081	-	-2 815	43 125	2 807	45 932
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	-985	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	-	-8 698	16 498	465	16 963
Apr	30 450	30 246	-3 759	89	-3 848	1 404	115	1 289	-	6 561	34 452	465	34 917
May	23 767	23 869	-2 243	-22	-2 221	-481	-80	-401	-	1 474	22 619	465	23 084
Jun	19 205	19 278	-2 299	-69	-2 230	377	-4	381	-	-5 247	12 109	464	12 573
Jul	1 759	847	-1 962	884	-2 846	119	28	91	-	-418	-1 414	1 249	-165
Aug	8 389	7 973	-37	518	-555	131	-102	233	-	-1 285	6 782	1 249	8 031
Sep	14 503	14 717	-1 356	-192	-1 164	-941	-22	-919	-	-6 815	5 605	1 249	6 854
Oct	2 472	2 223	-315	139	-454	1 091	110	981	-	57 985	60 984	1 249	62 233
Nov	12 966	12 227	1 274	855	419	-984	-116	-868	-	23 845	36 362	1 249	37 611
Dec	17 874	16 076	575	1 933	-1 358	-862	-135	-727	-	1 757	17 546	1 249	18 795
2022 Jan	-23 319	-23 404	-2 139	-44	-2 095	1 359	129	1 230	-	1 794	-22 390	1 249	-21 141
Feb	1 470	1 026	1 976	467	1 509	-43	-23	-20	-	-1 048	1 911	1 249	3 160
Mar	18 586	18 265	2 498	336	2 162	-614	-15	-599	-	-22 896	-2 747	1 249	-1 498
Apr	2 323	2 270	-1 580	107	-1 687	-411	-54	-357	-	675	954	1 249	2 203
May	11 429	11 175	642	283	359	-4	-29	25	-	-959	10 854	1 249	12 103
Jun	12 196	12 043	-1 858	73	-1 931	-956	80	-1 036	-	2 132	11 361	1 249	12 610

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>			
	NCR <sup>2 4</sup>	of which: Own account			NCR <sup>2 3</sup>	NCR <sup>2 3</sup>	NCR <sup>2</sup>	of which
			1	2				3
	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	148 553	144 393	4 525	-1 048	152 030	147 870	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	129 205	124 426	-35	-1 048	128 122	123 343	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	73 690	73 661	-6	-262	73 422	73 393	-2	31
Q3	24 915	23 801	-2	-262	24 651	23 537	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	26 210	25 750	-	-262	25 948	25 488	463	-3
2020 Jun	47 155	47 234	17	-88	47 084	47 163	-95	16
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	30 535	30 331	2	-87	30 450	30 246	89	115
May	23 857	23 959	-3	-87	23 767	23 869	-22	-80
Jun	19 298	19 371	-5	-88	19 205	19 278	-69	-4
Jul	1 845	933	1	-87	1 759	847	884	28
Aug	8 475	8 059	1	-87	8 389	7 973	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	12 284	12 131	-	-88	12 196	12 043	73	80

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 other receipts <sup>5</sup>	Total	Interest payments	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>									1	2	3	4
	MIZX	RURC	N445	ABLP	EYOO	RUJUL	RUJUM	RUJUN	RUJOO	ABIF	RUJUP	RUJUQ	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	197 941	55 551	141 336	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491				
2021	668 267	230 332	64 477	153 323	155 450	15 626	36 505	720 398	35 309	-6 675	836 157	864 791	144 393				
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	204 872	52 544	143 460	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653				
2021/22	687 135	238 816	67 426	156 953	157 211	13 115	35 656	735 906	34 647	-2 312	827 997	860 332	124 426				
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	-9	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	46 275	12 384	36 851	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701				
Q4	143 910	43 071	15 630	35 413	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	49 866	13 641	37 425	35 148	1 543	8 838	159 779	7 881	-1 100	226 659	233 440	73 661				
Q3	168 285	55 446	16 225	38 699	40 167	3 267	10 134	181 686	10 094	-	195 393	205 487	23 801				
Q4	166 349	47 564	19 864	37 765	41 336	6 193	2 536	175 078	7 426	-	198 462	205 888	30 810				
2022 Q1	203 103	85 940	17 696	43 064	40 560	2 112	14 148	219 363	9 246	-1 212	207 483	215 517	-3 846				
Q2	173 282	55 722	15 710	43 776	36 968	4 606	14 768	192 656	7 729	-	210 677	218 406	25 750				
2020 Jun	33 426	12 577	5 163	11 288	1 271	481	727	34 634	5 812	-	76 056	81 868	47 234				
Jul	50 792	18 148	3 069	13 703	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	15 495	9 290	12 214	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	18 983	2 890	13 337	14 649	628	2 829	57 538	1 543	-	86 326	87 869	30 331				
May	45 778	15 457	2 034	11 631	11 843	439	2 585	48 802	206	-1 100	73 655	72 761	23 959				
Jun	49 539	15 426	8 717	12 457	8 656	476	3 424	53 439	6 132	-	66 678	72 810	19 371				
Jul	65 088	23 371	3 722	13 963	17 111	2 306	3 637	71 031	4 048	-	67 916	71 964	933				
Aug	51 121	16 659	2 200	12 263	14 711	474	2 292	53 887	542	-	61 404	61 946	8 059				
Sep	52 076	15 416	10 303	12 473	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809				
Oct	56 384	14 920	4 814	12 360	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331				
Nov	51 725	15 668	2 466	12 670	15 085	439	-477	51 687	196	-	63 805	64 001	12 314				
Dec	58 240	16 976	12 584	12 735	9 153	475	1 152	59 867	5 490	-	70 542	76 032	16 165				
2022 Jan	87 028	43 361	5 265	15 069	18 561	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316				
Feb	59 496	22 234	2 455	13 984	14 782	479	2 393	62 368	267	-	63 215	63 482	1 114				
Mar	56 579	20 345	9 976	14 011	7 217	435	8 513	65 527	4 335	-1 212	80 760	83 883	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	16 183	9 547	14 173	8 754	517	2 915	58 686	5 771	-	65 046	70 817	12 131				

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

	Adjustments <sup>2</sup> related to:													Changes in central government net debt
	Central government net cash requirement <sup>1</sup>	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	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
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	287	-733	-142	47 970
2020	315 825	-35 628	-4 057	-	-433	-3 830	-	-325	1	-414	-1 287	384	2 215	272 451
2021	148 553	-11 624	26 476	-	-346	2 298	-18 675	640	-	397	-364	-315	-1 115	145 925
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	-457	-305	-94	43 887
2020/21	334 494	-35 096	-3 941	-	-433	5 583	-	-600	1	-435	-698	4 522	2 083	305 480
2021/22	129 205	-8 071	34 684	-	-337	-2 880	-18 675	418	-	398	-396	-4 686	-1 081	128 579
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	74	-1 982	-152	5 671
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	73 690	-2 255	9 214	-	-363	-920	-	858	-	401	-96	85	410	81 024
Q3	24 915	-2 212	6 332	-	1	-1 324	-18 675	-183	-	-	-92	-4 275	-1 341	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	26 210	1 208	25 534	-	9	-3 142	-	-347	-	37	-126	-270	142	49 255
2020 Jun	47 155	-4 247	-85	-	-2	-752	-	-83	1	-441	-69	10	20	41 507
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	30 535	-450	1 834	-	-360	-1 029	-	1 009	-	-	-29	21	481	32 012
May	23 857	-1 012	1 408	-	-3	533	-	60	-	-	-32	99	-17	24 893
Jun	19 298	-793	5 972	-	-	-424	-	-211	-	401	-35	-35	-54	24 119
Jul	1 845	-654	1 027	-	-2	-315	-	-99	-	-1	-31	-4 240	-21	-2 491
Aug	8 475	-431	3 270	-	5	-441	-18 675	43	-	1	-30	-	-1 319	-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	12 284	2 661	16 666	-	10	-1 872	-	-326	-	4	-40	-164	-3	29 220

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	BKPW
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	56 243	11	25 200	1 855 699
2020/21	1 861 608	51 880	201 565	444	61 493	3	24 396	2 201 389
2021/22	2 003 681	35 392	206 622	413	75 926	–	25 629	2 347 663
2021 Q1	1 861 608	51 880	201 565	444	61 493	3	24 396	2 201 389
Q2	1 923 974	61 768	202 152	440	63 587	5	24 687	2 276 613
Q3	1 963 340	57 846	202 805	427	64 553	2	24 978	2 313 951
Q4	2 011 124	46 280	204 134	425	76 450	–	25 246	2 363 659
2022 Q1	2 003 681	35 392	206 622	413	75 926	–	25 629	2 347 663
Q2	2 060 426	38 989	207 755	407	63 690	–	25 965	2 397 232
2021 Jun	1 923 974	61 768	202 152	440	63 587	5	24 687	2 276 613
Jul	1 946 577	58 377	202 732	437	59 335	2	24 755	2 292 215
Aug	1 960 350	57 025	202 959	430	60 330	2	24 895	2 305 991
Sep	1 963 340	57 846	202 805	427	64 553	2	24 978	2 313 951
Oct	1 988 396	51 081	203 640	427	64 106	2	24 856	2 332 508
Nov	2 001 498	44 076	203 809	426	63 180	–	25 138	2 338 127
Dec	2 011 124	46 280	204 134	425	76 450	–	25 246	2 363 659
2022 Jan	2 021 322	36 888	204 212	422	60 701	–	25 828	2 349 373
Feb	2 032 931	34 743	205 244	416	75 531	–	26 147	2 375 012
Mar	2 003 681	35 392	206 622	413	75 926	–	25 629	2 347 663
Apr	2 018 318	35 665	207 278	411	59 955	–	25 782	2 347 409
May	2 031 150	36 231	207 654	408	64 507	–	25 984	2 365 934
Jun	2 060 426	38 989	207 755	407	63 690	–	25 965	2 397 232

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

Local government gross debt					General government (GG) consolidated gross debt (Maastricht)	
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt		
9	10	11	12	13		14
NJHZ	MUF5	NJIM	EYKP	KSC7		BKPX
2016/17	–	87 947	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	1 875 728
2020/21	–	110 569	4 399	114 968	–93 318	2 223 039
2021/22	–	116 120	4 407	120 527	–102 751	2 365 439
2021 Q1	–	110 569	4 399	114 968	–93 318	2 223 039
Q2	–	110 665	4 399	115 064	–95 322	2 296 355
Q3	–	112 079	4 393	116 472	–97 492	2 332 931
Q4	–	115 034	4 412	119 446	–100 345	2 382 760
2022 Q1	–	116 120	4 407	120 527	–102 751	2 365 439
Q2	–	116 482	4 405	120 887	–104 205	2 413 914
2021 Jun	–	110 665	4 399	115 064	–95 322	2 296 355
Jul	–	111 136	4 397	115 533	–97 354	2 310 394
Aug	–	111 608	4 395	116 003	–98 014	2 323 980
Sep	–	112 079	4 393	116 472	–97 492	2 332 931
Oct	–	113 064	4 399	117 463	–97 340	2 352 631
Nov	–	114 049	4 406	118 455	–98 213	2 358 369
Dec	–	115 034	4 412	119 446	–100 345	2 382 760
2022 Jan	–	115 396	4 410	119 806	–101 846	2 367 333
Feb	–	115 758	4 409	120 167	–102 287	2 392 892
Mar	–	116 120	4 407	120 527	–102 751	2 365 439
Apr	–	116 482	4 405	120 887	–102 817	2 365 479
May	–	116 482	4 405	120 887	–103 037	2 383 784
Jun	–	116 482	4 405	120 887	–104 205	2 413 914

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>

	Cross holdings						Liquid assets			PSND excluding both public sector banks and BoE <sup>2</sup>
	General government (GG) consolidated gross debt <sup>1</sup>	Non-financial PCs (NFPCs) gross debt	Public sector pensions gross debt <sup>3</sup>	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>	
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
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	1 875 728	16 040	9 063	-5 271	-8 546	-33 508	216 488	5 406	14 801	1 616 811
2020/21	2 223 039	16 547	7 333	-5 071	-9 742	-38 535	265 305	7 961	17 095	1 903 210
2021/22	2 365 439	16 495	8 937	-5 583	-9 946	-41 349	284 488	7 418	18 719	2 023 368
2021 Q1	2 223 039	16 547	7 333	-5 071	-9 742	-38 535	265 305	7 961	17 095	1 903 210
Q2	2 296 355	16 325	7 734	-5 658	-9 720	-39 239	265 114	6 803	17 501	1 976 379
Q3	2 332 931	16 481	8 135	-5 613	-9 824	-39 943	298 386	7 601	17 907	1 978 273
Q4	2 382 760	16 327	8 536	-5 510	-9 893	-40 647	308 184	7 816	18 313	2 017 260
2022 Q1	2 365 439	16 495	8 937	-5 583	-9 946	-41 349	284 488	7 418	18 719	2 023 368
Q2	2 413 914	16 110	8 937	-5 585	-9 826	-41 349	286 988	8 136	18 719	2 068 358
2021 Jun	2 296 355	16 325	7 734	-5 658	-9 720	-39 239	265 114	6 803	17 501	1 976 379
Jul	2 310 394	16 630	7 868	-5 684	-9 787	-39 474	280 602	6 877	17 636	1 974 832
Aug	2 323 980	16 651	8 002	-5 602	-9 794	-39 709	303 737	6 786	17 771	1 965 234
Sep	2 332 931	16 481	8 135	-5 613	-9 824	-39 943	298 386	7 601	17 907	1 978 273
Oct	2 352 631	17 182	8 269	-5 749	-9 813	-40 178	310 331	7 224	18 042	1 986 745
Nov	2 358 369	16 483	8 403	-5 635	-9 837	-40 413	306 834	7 284	18 177	1 995 075
Dec	2 382 760	16 327	8 536	-5 510	-9 893	-40 647	308 184	7 816	18 313	2 017 260
2022 Jan	2 367 333	16 505	8 670	-5 600	-9 893	-40 881	313 562	6 855	18 448	1 997 269
Feb	2 392 892	16 482	8 804	-5 576	-9 912	-41 115	331 312	6 857	18 583	2 004 823
Mar	2 365 439	16 495	8 937	-5 583	-9 946	-41 349	284 488	7 418	18 719	2 023 368
Apr	2 365 479	16 404	8 937	-5 494	-9 943	-41 349	283 061	7 839	18 719	2 024 415
May	2 383 784	16 252	8 937	-5 495	-9 847	-41 349	284 004	7 617	18 719	2 041 942
Jun	2 413 914	16 110	8 937	-5 585	-9 826	-41 349	286 988	8 136	18 719	2 068 358

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	231 166	2 134 376	597 237	-20 722	264 581	-1 274	-2 801	2 450 385
2021/22	318 664	2 342 032	630 340	-15 388	295 077	-842	-3 549	2 666 298
2021 Q1	231 166	2 134 376	597 237	-20 722	264 581	-1 274	-2 801	2 450 385
Q2	228 264	2 204 643	611 396	-20 761	277 977	-1 520	-2 922	2 521 743
Q3	229 415	2 207 688	620 868	-18 076	286 528	-1 181	-3 236	2 528 369
Q4	323 707	2 340 967	630 340	-15 388	295 077	-842	-3 549	2 665 233
2022 Q1	318 664	2 342 032	630 340	-15 388	295 077	-842	-3 549	2 666 298
Q2	319 218	2 387 576	630 340	-15 388	295 077	-842	-3 549	2 711 842
2021 Jun	228 264	2 204 643	611 396	-20 761	277 977	-1 520	-2 922	2 521 743
Jul	224 965	2 199 797	614 553	-19 866	280 828	-1 407	-3 027	2 518 090
Aug	238 859	2 204 093	617 711	-18 970	283 677	-1 294	-3 131	2 523 582
Sep	229 415	2 207 688	620 868	-18 076	286 528	-1 181	-3 236	2 528 369
Oct	296 623	2 283 368	624 025	-17 179	289 377	-1 068	-3 340	2 605 245
Nov	327 404	2 322 479	627 183	-16 284	292 228	-955	-3 445	2 645 550
Dec	323 707	2 340 967	630 340	-15 388	295 077	-842	-3 549	2 665 233
2022 Jan	322 179	2 319 448	630 340	-15 388	295 077	-842	-3 549	2 643 714
Feb	321 492	2 326 315	630 340	-15 388	295 077	-842	-3 549	2 650 581
Mar	318 664	2 342 032	630 340	-15 388	295 077	-842	-3 549	2 666 298
Apr	320 710	2 345 125	630 340	-15 388	295 077	-842	-3 549	2 669 391
May	321 405	2 363 347	630 340	-15 388	295 077	-842	-3 549	2 687 613
Jun	319 218	2 387 576	630 340	-15 388	295 077	-842	-3 549	2 711 842

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

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>		Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCF <sup>3</sup>	NRAM and B&B liquid assets <sup>2</sup>	Total	Bank and building society deposits	Other liquid assets	General government net debt		
1	2	3	4	5	6	7	8	9	10	11	
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2016/17	1 719 849	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	1 585 702
2018/19	1 820 570	127 237	44 963	11 182	33 314	–	467	28 402	19 012	9 390	1 619 968
2019/20	1 875 728	136 625	48 637	11 580	36 484	–	573	31 226	20 834	10 392	1 659 240
2020/21	2 223 039	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865	1 957 734
2021/22	2 365 439	154 084	88 145	15 671	72 421	–	53	42 259	25 538	16 721	2 080 951
2021 Q1	2 223 039	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865	1 957 734
Q2	2 296 355	128 689	95 785	12 865	78 064	4 408	4 856	40 640	25 461	15 179	2 031 241
Q3	2 332 931	150 329	103 861	18 821	84 372	3 432	668	44 196	27 694	16 502	2 034 545
Q4	2 382 760	151 470	111 295	15 152	96 143	2 138	–	45 419	28 470	16 949	2 074 576
2022 Q1	2 365 439	154 084	88 145	15 671	72 421	–	53	42 259	25 538	16 721	2 080 951
Q2	2 413 914	153 403	88 804	21 639	67 112	–	53	44 781	26 574	18 207	2 126 926
2021 Jun	2 296 355	128 689	95 785	12 865	78 064	4 408	4 856	40 640	25 461	15 179	2 031 241
Jul	2 310 394	128 927	109 390	16 430	92 289	4 060	671	42 285	26 730	15 555	2 029 792
Aug	2 323 980	147 288	113 769	16 986	96 110	3 906	673	42 680	27 539	15 141	2 020 243
Sep	2 332 931	150 329	103 861	18 821	84 372	3 432	668	44 196	27 694	16 502	2 034 545
Oct	2 352 631	147 787	117 798	16 090	101 543	2 835	165	44 746	28 399	16 347	2 042 300
Nov	2 358 369	153 046	109 520	16 520	93 000	2 238	–	44 268	28 021	16 247	2 051 535
Dec	2 382 760	151 470	111 295	15 152	96 143	2 138	–	45 419	28 470	16 949	2 074 576
2022 Jan	2 367 333	147 516	120 126	20 180	99 946	1 974	–	45 920	28 385	17 535	2 053 771
Feb	2 392 892	151 164	135 684	23 165	112 519	1 278	–	44 464	27 613	16 851	2 061 580
Mar	2 365 439	154 084	88 145	15 671	72 421	–	53	42 259	25 538	16 721	2 080 951
Apr	2 365 479	153 589	85 432	16 054	69 326	–	52	44 040	26 305	17 735	2 082 418
May	2 383 784	150 530	89 580	19 472	70 055	–	53	43 894	26 344	17 550	2 099 780
Jun	2 413 914	153 403	88 804	21 639	67 112	–	53	44 781	26 574	18 207	2 126 926

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

# PSA9A Bank of England contribution to public sector net debt

£ million

	Liabilities: creation of central bank reserves in relation to asset purchases (quantitative easing, etc.)					Banking and Issue Department liabilities <sup>1</sup>			
	Asset purchases			Term Funding Scheme loans <sup>4</sup>	Term Funding Scheme (SME) loans <sup>5</sup>	Banking & Issue Department liabilities <sup>6</sup>	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					1	2
	FZIQ	FZIU	CWPL	CORN	FSVQ	FZIW	-FZII		
2017/18	437 541	427 658	9 883	127 016	–	605 638	-1 350		
2018/19	435 351	425 817	9 534	121 250	–	601 231	-488		
2019/20	458 278	448 498	9 780	107 189	–	620 297	-354		
2020/21	794 083	774 144	19 939	28 947	74 129	939 076	-118		
2021/22	866 848	847 006	19 842	–	192 291	939 076	-118		
2021 Q1	794 083	774 144	19 939	28 947	74 129	939 076	-118		
Q2	827 564	807 800	19 764	24 116	89 063	939 076	-118		
Q3	855 631	835 951	19 680	14 172	99 989	939 076	-118		
Q4	894 653	874 947	19 706	892	192 911	939 076	-118		
2022 Q1	866 848	847 006	19 842	–	192 291	939 076	-118		
Q2	866 520	847 006	19 514	–	192 188	939 076	-118		
2021 Jun	827 564	807 800	19 764	24 116	89 063	939 076	-118		
Jul	830 977	811 242	19 735	22 716	88 392	939 076	-118		
Aug	857 300	837 620	19 680	20 531	89 326	939 076	-118		
Sep	855 631	835 951	19 680	14 172	99 989	939 076	-118		
Oct	869 209	849 714	19 495	5 007	166 455	939 076	-118		
Nov	886 447	866 918	19 529	1 889	193 381	939 076	-118		
Dec	894 653	874 947	19 706	892	192 911	939 076	-118		
2022 Jan	894 939	874 947	19 992	478	192 911	939 076	-118		
Feb	894 939	874 947	19 992	204	192 361	939 076	-118		
Mar	866 848	847 006	19 842	–	192 291	939 076	-118		
Apr	866 721	847 006	19 715	–	192 191	939 076	-118		
May	866 573	847 006	19 567	–	192 191	939 076	-118		
Jun	866 520	847 006	19 514	–	192 188	939 076	-118		

	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
	-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	-11 398	943 878	-16 630	6 351	231 166
2021/22	-734 898	-11 398	943 878	-16 630	5 889	318 664
2021 Q1	-659 954	-11 398	943 878	-16 630	6 351	231 166
Q2	-696 767	-11 398	943 878	-16 630	16 024	228 264
Q3	-724 636	-11 398	943 878	-16 630	16 053	229 415
Q4	-759 975	-11 398	943 878	-16 630	5 086	323 707
2022 Q1	-734 898	-11 398	943 878	-16 630	5 889	318 664
Q2	-734 898	-11 398	943 878	-16 630	4 904	319 218
2021 Jun	-696 767	-11 398	943 878	-16 630	16 024	228 264
Jul	-709 582	-11 398	943 878	-16 630	7 850	224 965
Aug	-723 367	-11 398	943 878	-16 630	5 243	238 859
Sep	-724 636	-11 398	943 878	-16 630	16 053	229 415
Oct	-738 059	-11 398	943 878	-16 630	6 301	296 623
Nov	-752 391	-11 398	943 878	-16 630	2 234	327 404
Dec	-759 975	-11 398	943 878	-16 630	5 086	323 707
2022 Jan	-759 975	-11 398	943 878	-16 630	6 486	322 179
Feb	-759 975	-11 398	943 878	-16 630	6 349	321 492
Mar	-734 898	-11 398	943 878	-16 630	5 889	318 664
Apr	-734 898	-11 398	943 878	-16 630	3 616	320 710
May	-734 898	-11 398	943 878	-16 630	2 773	321 405
Jun	-734 898	-11 398	943 878	-16 630	4 904	319 218

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	Cash transfers to HM Treasury	
				Total	of which Dividends <sup>3</sup>
	MDD6	MDD7	MDD8	MT6A	L6BD
2018	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	4 303	2 143	2 160	3 117	3 177
2020 May	1 274	46	1 228	–	–
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	3 177
May	1 404	714	690	–	–
Jun	1 466	893	573	–	–

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	311,087		311,087	-68		-15	311,004	-1,284	309,720
Taxes on production	294,541	651	295,192				295,192		295,192
Other current taxes	14,382	38,567	52,949				52,949		52,949
Taxes on capital	6,083		6,083				6,083		6,083
Compulsory social contributions	160,302		160,302				160,302		160,302
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	9,184	32,668
Interest and dividends (net) from public sector	10,938	-1,792	9,146	-1,765		-7,221	160	-160	0
Rent and other current transfers	4,725	555	5,280	0			5,280	-2,520	2,760
<b>Total current receipts</b>	<b>837,581</b>	<b>55,112</b>	<b>892,693</b>	<b>11,742</b>	<b>18,290</b>	<b>-6,131</b>	<b>916,594</b>	<b>19,860</b>	<b>936,454</b>
Current expenditure on goods and services	373,174	142,947	516,121			225	516,346		516,346
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	17,518	-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>-15,240</b>	<b>939,622</b>	<b>9,942</b>	<b>949,564</b>
Saving, gross plus capital taxes	-55,955	11,171	-44,784	11,615	1,032	9,109	-23,028	9,918	-13,110
Depreciation	31,785	16,537	48,322	6,693	4	56	55,075	1,194	56,269
<b>Current budget deficit</b>	<b>87,740</b>	<b>5,366</b>	<b>93,106</b>	<b>-4,922</b>	<b>-1,028</b>	<b>-9,053</b>	<b>78,103</b>	<b>-8,724</b>	<b>69,379</b>
Gross fixed capital formation	53,429	19,935	73,364	11,767	869	93	86,093	744	86,837
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	
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>37</b>	<b>63,712</b>	<b>-450</b>	<b>63,262</b>
<b>Net borrowing</b>	<b>155,015</b>	<b>-3,504</b>	<b>151,511</b>	<b>-1,524</b>	<b>844</b>	<b>-9,016</b>	<b>141,815</b>	<b>-9,174</b>	<b>132,641</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	-76	15,051	-146	14,905
Accounts receivable/payable	8,051	-15,503	-7,452	-1,003	-241	287	-8,409	1,133	-7,276
Adjustment for interest on gilts	-27,173	0	-27,173	0	0	47	-27,126	0	-27,126
Other financial transactions	-20,581	9,713	-10,868	1,947	-17,254	64,465	38,290	14,363	52,653
<b>Own Account net cash requirement</b>	<b>123,343</b>	<b>-7,787</b>	<b>115,556</b>	<b>556</b>	<b>0</b>	<b>55,707</b>	<b>171,819</b>	<b>12,635</b>	<b>184,454</b>

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

£ million

		Liabilities									
		of which									
Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements (AF.6M) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)	
1	2	3	4	5	6	7	8	9	10	11	
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2014/15	2 198 560	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											
Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) <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>	
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	1 369 273
2015/16	811 200	15 776	114 498	114 184	131 569	316 641	647	357	3 876	–	–4 691	118 343	1 433 255
2016/17	980 270	18 895	123 286	140 315	191 366	371 486	671	955	19 115	–	–11 156	125 337	1 486 057
2017/18	1 054 536	18 031	122 350	133 642	261 060	377 808	645	1 549	17 314	–	33	122 104	1 467 974
2018/19	1 063 482	20 308	141 437	131 831	256 888	396 284	641	2 235	–16 287	–	16	130 129	1 472 485
2019/20	1 071 427	24 341	130 588	148 633	256 987	376 581	634	2 187	13 675	–	–1 285	119 086	1 574 327
2020/21	1 241 231	22 477	175 566	163 953	263 124	447 783	658	2 260	23 727	–	2 944	138 739	1 900 451
2021/22	1 387 809	45 694	184 481	152 289	352 722	507 854	701	2 223	12 555	–	3 715	125 575	2 020 657
2018 Q2	1 058 127	18 579	125 089	141 726	261 012	380 788	646	1 721	8 914	–	–1 271	120 923	1 481 543
Q3	1 063 923	18 964	134 299	139 466	264 140	386 005	642	1 893	514	–	–1 196	119 196	1 471 353
Q4	1 049 986	20 427	137 789	135 952	256 921	388 584	643	2 065	–7 886	–	–1 777	117 268	1 501 211
2019 Q1	1 063 482	20 308	141 437	131 831	256 888	396 284	641	2 235	–16 287	–	16	130 129	1 472 485
Q2	1 058 127	22 183	134 512	138 645	257 375	392 051	644	2 223	–8 797	–	–1 501	120 792	1 508 103
Q3	1 061 308	23 404	130 190	140 780	258 297	389 382	631	2 211	–1 307	–	–2 094	119 814	1 514 331
Q4	1 069 676	22 382	145 693	135 392	253 948	389 519	619	2 199	6 184	–	–1 015	112 725	1 559 920
2020 Q1	1 071 427	24 341	130 588	148 633	256 987	376 581	634	2 187	13 675	–	–1 285	119 086	1 574 327
Q2	1 188 415	25 601	159 701	178 141	264 908	394 138	649	2 205	16 188	–	–2 082	148 966	1 641 385
Q3	1 234 183	25 595	186 859	170 556	275 041	409 800	661	2 223	18 701	–	–452	145 199	1 721 566
Q4	1 242 119	24 330	175 724	165 214	276 943	430 474	664	2 241	21 214	–	2 102	143 213	1 846 894
2021 Q1	1 241 231	22 477	175 566	163 953	263 124	447 783	658	2 260	23 727	–	2 944	138 739	1 900 451
Q2	1 259 795	22 452	189 199	159 501	265 586	464 083	673	2 251	20 934	–	2 688	132 428	1 935 514
Q3	1 302 691	43 540	207 120	156 124	269 731	480 197	684	2 242	18 141	–	2 624	122 288	1 960 473
Q4	1 389 926	43 792	215 279	148 804	349 969	495 096	691	2 233	15 348	–	2 167	116 547	2 021 420
2022 Q1	1 387 809	45 694	184 481	152 289	352 722	507 854	701	2 223	12 555	–	3 715	125 575	2 020 657

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

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

2 Excluding public sector banks

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

# 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 due to be 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							
	Public sector net debt ex.(PSND ex) <sup>3</sup>	Monetary gold & special drawing rights 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 (AF.63) <sup>1</sup>	Other receivables (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	2 134 376	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 739	38 319	1 900 451		
2021/22	2 342 032	31 019	604 994	16 301	3 553	101 227	352 722	507 854	701	2 223	12 555	125 575	76 839	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	2 134 376	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 739	38 319	1 900 451		
Q2	2 204 643	10 427	564 989	17 999	2 279	96 693	265 586	464 083	673	2 251	20 934	132 428	75 561	1 935 514		
Q3	2 207 688	30 885	578 392	16 257	2 660	94 502	269 731	480 197	684	2 242	18 141	122 288	76 628	1 960 473		
Q4	2 340 967	30 684	591 795	16 408	2 847	96 417	349 969	495 096	691	2 233	15 348	116 547	77 814	2 021 420		
2022 Q1	2 342 032	31 019	604 994	16 301	3 553	101 227	352 722	507 854	701	2 223	12 555	125 575	76 839	2 020 657		
Q2	2 387 576	32 294	604 994	16 252	4 434	101 227	352 619	507 854	711	2 213	10 270	125 575	76 839	2 070 696		
2020 Jun	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		
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	38 319	1 853 198		
Feb	2 129 493	10 475	543 793	19 135	2 245	96 110	267 730	442 794	658	2 260	23 727	140 230	38 319	1 885 533		
Mar	2 134 376	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 739	38 319	1 900 451		
Apr	2 168 557	10 460	555 916	20 163	2 279	96 794	263 945	453 216	673	2 251	20 934	136 635	75 561	1 900 954		
May	2 193 103	10 365	560 453	20 389	2 279	96 743	264 765	458 650	673	2 251	20 934	134 532	75 561	1 925 966		
Jun	2 204 643	10 427	564 989	17 999	2 279	96 693	265 586	464 083	673	2 251	20 934	132 428	75 561	1 935 514		
Jul	2 199 797	10 366	569 457	18 089	2 660	96 031	264 569	469 454	684	2 242	18 141	129 048	76 628	1 935 634		
Aug	2 204 093	30 465	573 924	18 202	2 660	95 265	264 373	474 826	684	2 242	18 141	125 668	76 628	1 962 047		
Sep	2 207 688	30 885	578 392	16 257	2 660	94 502	269 731	480 197	684	2 242	18 141	122 288	76 628	1 960 473		
Oct	2 283 368	30 241	582 860	16 325	2 847	95 140	327 224	485 163	691	2 233	15 348	120 374	77 814	1 981 934		
Nov	2 322 479	30 925	587 327	16 371	2 847	95 778	351 224	490 130	691	2 233	15 348	118 461	77 814	1 999 826		
Dec	2 340 967	30 684	591 795	16 408	2 847	96 417	349 969	495 096	691	2 233	15 348	116 547	77 814	2 021 420		
2022 Jan	2 319 448	30 580	596 195	16 388	3 553	98 020	350 977	499 753	701	2 223	12 555	119 556	76 839	2 001 580		
Feb	2 326 315	30 671	600 594	16 382	3 553	99 622	351 574	504 409	701	2 223	12 555	122 566	76 839	2 006 270		
Mar	2 342 032	31 019	604 994	16 301	3 553	101 227	352 722	507 854	701	2 223	12 555	125 575	76 839	2 020 657		
Apr	2 345 125	31 499	604 994	16 135	4 434	101 227	352 622	507 854	711	2 213	10 270	125 575	76 839	2 027 330		
May	2 363 347	31 575	604 994	16 203	4 434	101 227	352 622	507 854	711	2 213	10 270	125 575	76 839	2 045 696		
Jun	2 387 576	32 294	604 994	16 252	4 434	101 227	352 619	507 854	711	2 213	10 270	125 575	76 839	2 070 696		

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 21 July 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 due to be 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 sector excluding both public sector banks and BoE (PSNB ex BoE)	Bank of England (including APF <sup>1</sup> & SLS <sup>2</sup> ) <sup>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	-JWZH	-J5II	-IL6B	-ANNX
2019	1,461	0	1,461	0	0	1,461	0	1,461	0	1,461
2020	977	0	977	0	0	977	0	977	0	977
2021	-381	0	-381	0	0	-381	0	-381	0	-381
Apr 2019 to Mar 2020	2,099	0	2,099	0	0	2,099	0	2,099	0	2,099
Apr 2020 to Mar 2021	554	0	554	0	0	554	0	554	0	554
Apr 2021 to Mar 2022	-1,933	0	-1,933	0	0	-1,933	0	-1,933	0	-1,933
Apr to Jun 2020	940	0	940	0	0	940	0	940	0	940
Jul to Sep 2020	-834	0	-834	0	0	-834	0	-834	0	-834
Oct to Dec 2020	233	0	233	0	0	233	0	233	0	233
Jan to Mar 2021	215	0	215	0	0	215	0	215	0	215
Apr to Jun 2021	-51	0	-51	0	0	-51	0	-51	0	-51
Jul to Sep 2021	-123	0	-123	0	0	-123	0	-123	0	-123
Oct to Dec 2021	-422	0	-422	0	0	-422	0	-422	0	-422
Jan to Mar 2022	-1,337	0	-1,337	0	0	-1,337	0	-1,337	0	-1,337
2020 Jun	741	0	741	0	0	741	0	741	0	741
2020 Jul	-71	0	-71	0	0	-71	0	-71	0	-71
2020 Aug	-837	0	-837	0	0	-837	0	-837	0	-837
2020 Sep	74	0	74	0	0	74	0	74	0	74
2020 Oct	-68	0	-68	0	0	-68	0	-68	0	-68
2020 Nov	314	0	314	0	0	314	0	314	0	314
2020 Dec	-13	0	-13	0	0	-13	0	-13	0	-13
2021 Jan	-466	0	-466	0	0	-466	0	-466	0	-466
2021 Feb	515	0	515	0	0	515	0	515	0	515
2021 Mar	166	0	166	0	0	166	0	166	0	166
2021 Apr	-17	0	-17	0	0	-17	0	-17	0	-17
2021 May	-17	0	-17	0	0	-17	0	-17	0	-17
2021 Jun	-17	0	-17	0	0	-17	0	-17	0	-17
2021 Jul	-106	0	-106	0	0	-106	0	-106	0	-106
2021 Aug	-17	0	-17	0	0	-17	0	-17	0	-17
2021 Sep	0	0	0	0	0	0	0	0	0	0
2021 Oct	-27	0	-27	0	0	-27	0	-27	0	-27
2021 Nov	-25	0	-25	0	0	-25	0	-25	0	-25
2021 Dec	-370	0	-370	0	0	-370	0	-370	0	-370
2022 Jan	-365	0	-365	0	0	-365	0	-365	0	-365
2022 Feb	-367	0	-367	0	0	-367	0	-367	0	-367
2022 Mar	-605	0	-605	0	0	-605	0	-605	0	-605
2022 Apr	-2,184	304	-1,880	-25	0	-1,905	0	-1,905	0	-1,905
2022 May	-1,401	12	-1,389	-41	0	-1,430	0	-1,430	0	-1,430

### Notes:

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