

Statistical bulletin

# Public sector finances, UK: June 2023

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

Contact:  
Fraser Munro  
public.sector.inquiries@ons.gov.  
uk  
+44 1633 456402

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# 1 . Main points

- Public sector net borrowing excluding public sector banks (PSNB ex) in June 2023 was £18.5 billion, £0.4 billion less than in June 2022, and the third-highest June borrowing since monthly records began in 1993; higher tax receipts and a substantial fall in debt interest payable compared with June 2022, were largely offset by increased benefit payments and other costs.
- In June 2023, the interest payable on central government debt was £12.5 billion, £7.5 billion less than the record £20.0 billion in June 2022 and the third-highest in any single month on record.
- PSNB ex in the financial year to June 2023 was £54.4 billion, £12.2 billion more than in the same three-month period last year but £7.5 billion less than the £61.9 billion forecast by the Office for Budget Responsibility.
- Public sector net debt (PSND ex) was £2,596.2 billion at the end of June 2023 or provisionally estimated at around 100.8% of the UK's annual gross domestic product (GDP), continuing at levels last seen in the early 1960s.
- This month we have revised down our end-of-May 2023 estimate of public sector net debt as a ratio of GDP by 0.2 percentage points from 100.1% to 99.9% with the latest published GDP estimate indicating that the output of the economy was higher than our initial estimate - see [Section 12: Strengths and limitations](#).
- Excluding the Bank of England, public sector net debt was £2,330.3 billion or around 90.4% of GDP, £265.9 billion (or 10.4 percentage points) lower than the wider measure.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £20.1 billion in June 2023, £1.7 billion above the £18.4 billion OBR forecast.
- Public sector net worth (PSNW ex) was in deficit by £646.1 billion at the end of June 2023; this compares with a £538.5 billion deficit at the end of June 2022.

## 2 . June 2023 indicators at a glance

### More about economy, business and jobs

- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

### 3 . Borrowing in June 2023

In June 2023, the public sector spent more than it received in taxes and other income, requiring it to borrow £18.5 billion. This was £0.4 billion less than was borrowed in June 2022 but is the third-highest June borrowing since monthly records began in 1993, behind June 2020 and 2022.

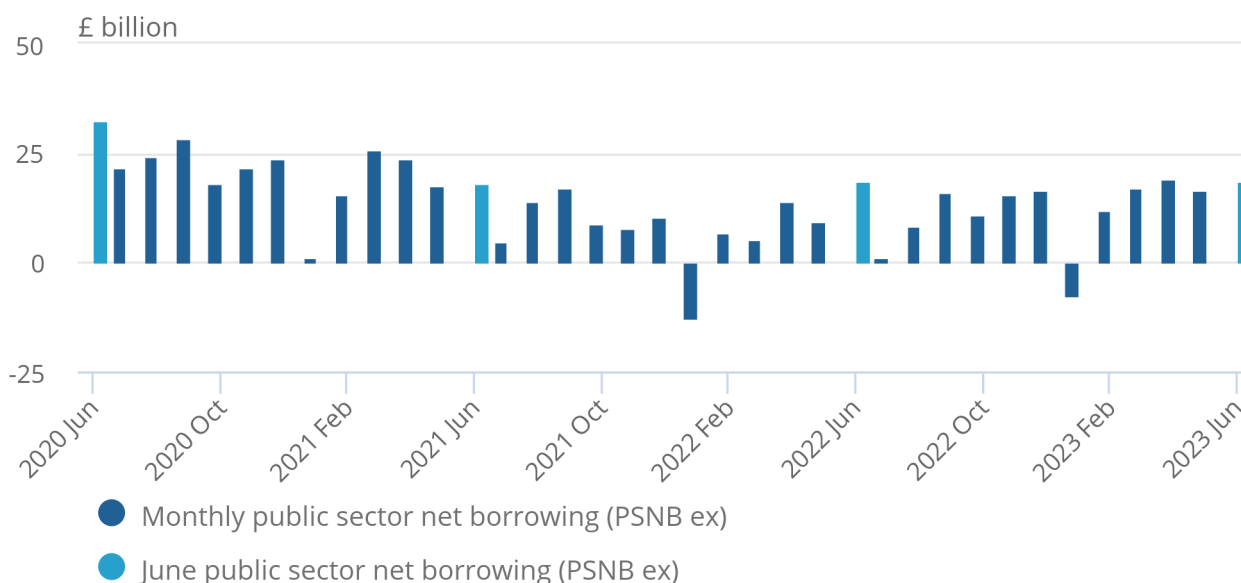
Increases in central government tax receipts and a substantial fall in debt interest payable compared with June 2022, were largely offset by additional costs related to inflation and the rising cost of living, including the energy support schemes (introduced in October 2022) and up-rated benefit payments.

**Figure 1: The £18.5 billion borrowed in June 2023 was £13.8 billion less than the record June borrowing of 2020, early in the coronavirus (COVID-19) pandemic**

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

Figure 1: The £18.5 billion borrowed in June 2023 was £13.8 billion less than the record June borrowing of 2020, early in the coronavirus (COVID-19) pandemic

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



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.

A breakdown of net borrowing by sub-sector and a summary of central government receipts and expenditure data are presented in Tables 1 to 3 in our [Public sector finances summary tables: Appendix M](#).

Table 1: Public sector net borrowing by sub-sector  
Public sector net borrowing by sub-sector June 2023 compared with June 2022, £ billion, UK

Sub-sector	Dataset identifier code	June (£ billion)		Change on a year ago	
		2023	2022	£ billion	Percentage
Central Government	-NMFJ	19.4	19.8	-0.4	-2.0
Local Government	-NMOE	-2.6	-0.1	-2.5	-
Sub-total: General Government	-NNBK	16.8	19.7	-2.9	-14.9
Public Corporations	-CPCM	-0.1	0.0	-0.1	-
Public Sector Pensions	-CWNV	-0.3	-0.2	-0.1	-25.4
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	16.4	19.5	-3.0	-15.6
Bank of England	-JW2H	2.0	-0.6	2.6	-
Sub-total: Public Sector ex [note 2]	-J5II	18.5	18.9	-0.4	-2.2
Public Sector Banks	-IL6B	-0.8	-0.8	0.0	0.0
Total: Public Sector	-ANNX	17.7	18.1	-0.4	-2.3
Memo: Central government net cash requirement [note 3]	M98R	20.1	12.3	7.8	63.3

Source: Public sector finances from the Office for National Statistics

#### Notes

1. Public Sector excluding Bank of England and the public sector controlled banks.
2. Public Sector excluding the public sector controlled banks.
3. Excludes Network Rail Limited and UK Asset Resolution Limited.
4. The data in this table correspond to those in Table PSA2 of Public sector finances tables 1 to 10: Appendix A.

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

In June 2023, central government borrowed £19.4 billion, £0.4 billion less than in June 2022 and £0.5 billion less than the £19.9 billion forecast by the Office for Budget Responsibility (OBR) in their [Economic and fiscal outlook – March 2023](#).

Central government's receipts were £77.4 billion, £5.6 billion more than in June 2022 and £2.9 billion more than the £74.5 billion forecast by the OBR. Of this £77.4 billion, tax receipts were £57.3 billion, £4.6 billion more than in June 2022, with increases in income tax, corporation tax and VAT receipts of £2.0 billion, £1.6 billion, and £1.0 billion, respectively.

A detailed breakdown of public sector income is presented in our [Public sector current receipts: Appendix D](#).

Over the same period, total central government expenditure grew by £5.2 billion to £96.7 billion, £2.3 billion higher than the £94.4 billion forecast by the OBR.

## Interest payable on central government debt

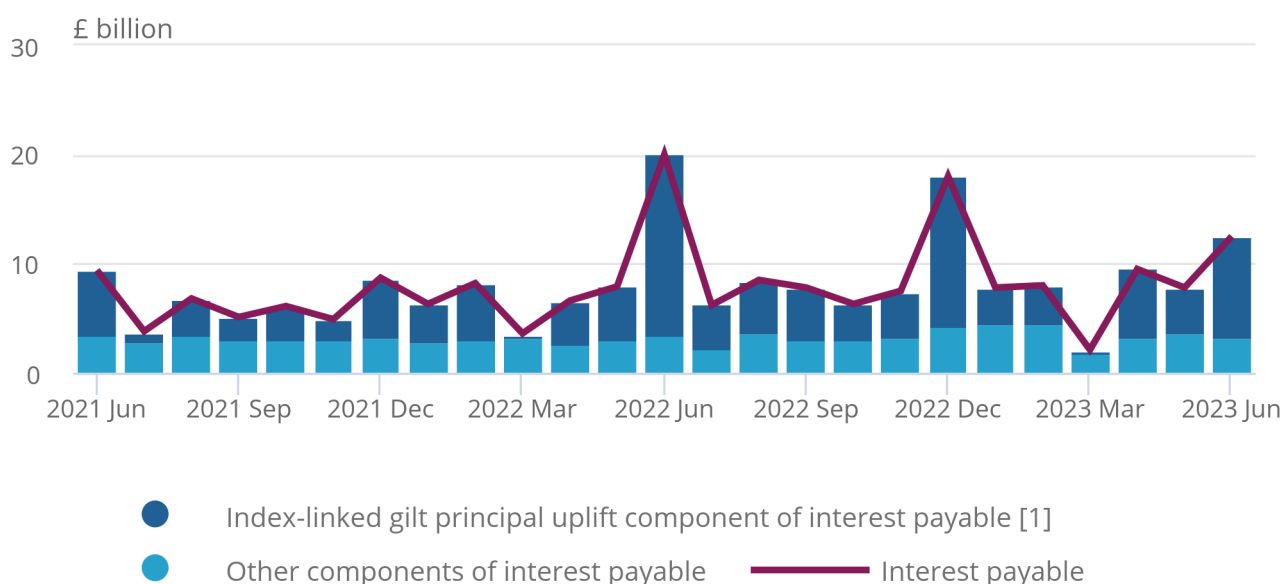
In June 2023, the interest payable on central government debt was £12.5 billion, £7.5 billion less than in June 2022, and £1.5 billion below the OBR's forecast of £14.0 billion. This was the third highest payable in any single month on record behind June and December 2022.

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

Central government debt interest payable, £ billion, UK, June 2021 to June 2023

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

Central government debt interest payable, £ billion, UK, June 2021 to June 2023



Source: Public sector finances from the Office for National Statistics

Notes:

1. Net of redemption proceeds.
2. Dataset identifier codes: NMFx and MW7L.

Fluctuations in debt interest are largely a result of movements in the Retail Prices Index (RPI) to which index-linked gilts are pegged. Of the £12.5 billion interest payable in June 2023, £9.3 billion was mainly attributable to the large (1.5%) increase in the RPI between March and April 2023, affecting the uplift of the three-month lagged index-linked gilts.

In July 2022, we published our methodology, [The calculation of interest payable on government gilts](#).

## Energy support payments

In June 2023, central government spent £3.6 billion on subsidies, £1.4 billion more than in June 2022. This growth was largely because of the combined cost of the [Energy Price Guarantee](#) for households and the [Energy Bills Discount Scheme](#) for businesses across the UK, estimated by the OBR to be around £1.3 billion this month.

## Net social benefits

Net social benefits paid by central government in June 2023 were £24.0 billion, £4.0 billion more than in June 2022. This increase was largely because of [inflation-linked benefits uprating](#) and [disability cost-of-living payments](#).

## 4 . Borrowing in the financial year to June 2023

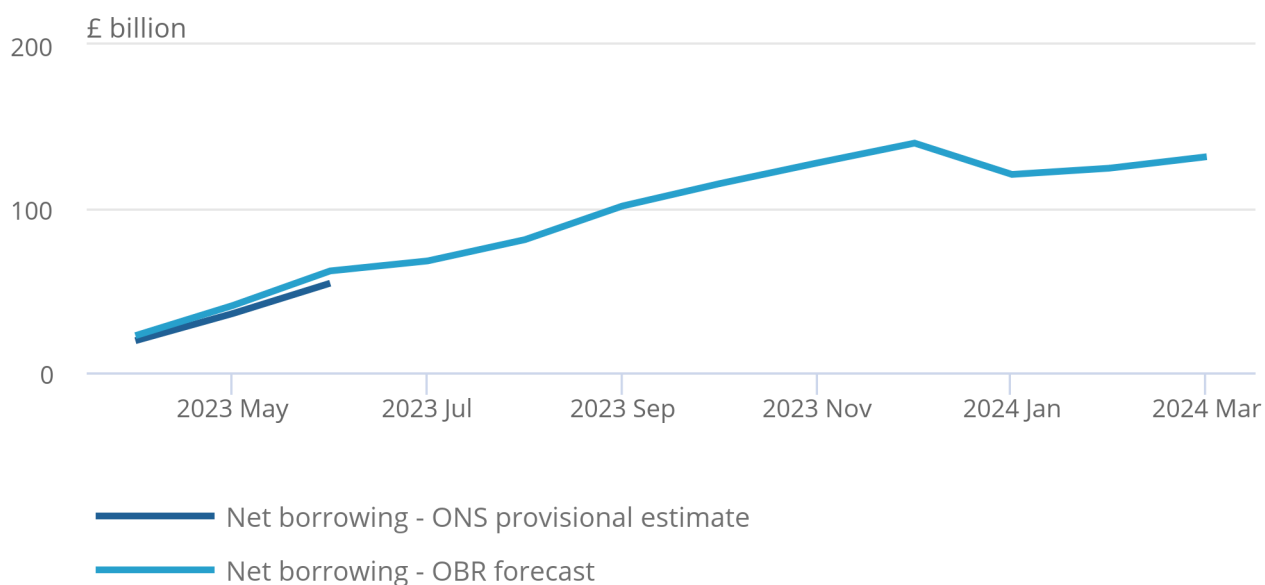
The £18.5 billion borrowed in June 2023, combined with a reduction of £7.0 billion to our previously published financial year-to-May 2023 borrowing estimate (largely because of higher than forecast tax receipts), brings our provisional estimate for the total borrowed in the financial year-to-June 2023 to £54.4 billion.

**Figure 3: Borrowing in the financial year-to-Jun 2023 was £7.5 billion lower than the £61.9 billion forecast by the Office for Budget Responsibility (OBR)**

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year to June 2023

Figure 3: Borrowing in the financial year-to-Jun 2023 was £7.5 billion lower than the £61.9 billion forecast by the Office for Budget Responsibility (OBR)

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year to June 2023



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2023](#).

In the financial year to June 2023, central government borrowed £68.1 billion, £23.5 billion more than in the same period a year earlier. A £13.0 billion increase in central government current receipts over this period was exceeded by a £21.9 billion increase in current expenditure. This additional spending included:

- increases in benefit payments (up £11.2 billion)
- staff costs (up £5.6 billion)
- the additional costs of the energy support schemes (up £4.6 billion)
- procurement (up £4.2 billion)
- grants to local government (up £3.9 billion but in turn reducing local government borrowing)

These increases in current expenditure were partially offset by a reduction in debt interest payable of £4.8 billion, largely in June 2023.

Central government's net investment increased by £14.1 billion over the same period with £9.8 billion being paid to the Bank of England (BoE) under the Asset Purchase Facility (APF) Fund indemnity agreement. This central government expenditure has reduced the BoE's contribution to public sector net borrowing by a corresponding amount.

## 5 . Borrowing in the financial year ending March 2023

Since our [Public sector finances, UK: March 2023 bulletin published on 25 April 2023](#), we have reduced our estimate of borrowing for the 12 months to March 2023 (FYE 2023) by £7.1 billion, from £139.2 billion to £132.1 billion.

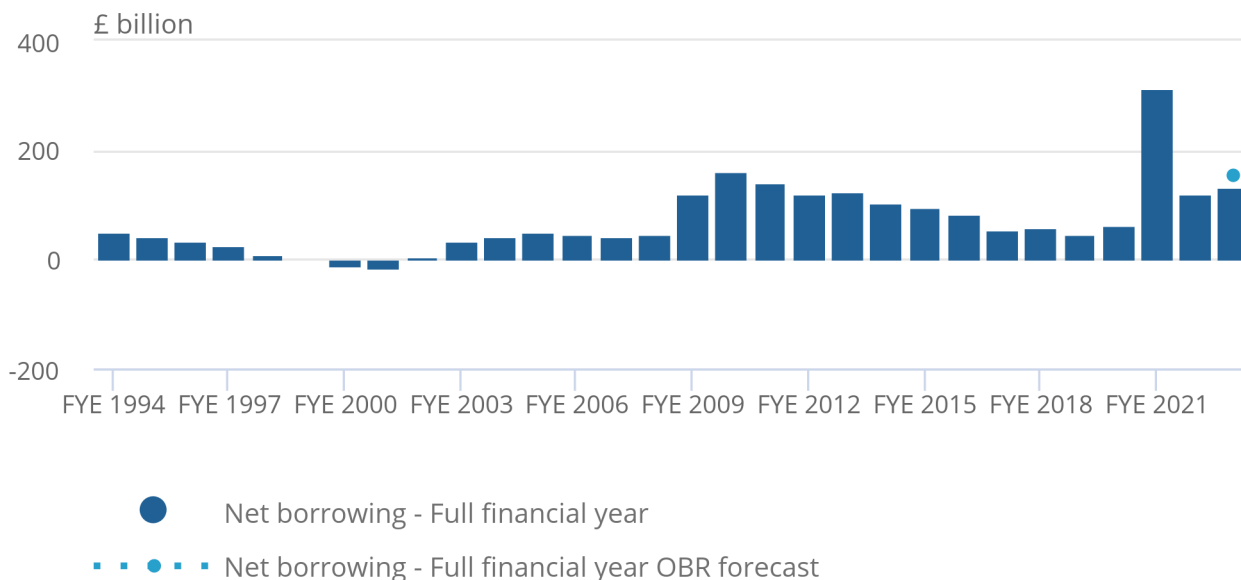
This was £9.9 billion more borrowing than in the previous financial year (FYE 2022). It remains the fourth highest FYE borrowing since monthly records began in FYE 1947, behind FYE 2021 (during the coronavirus (COVID-19) pandemic) and both the FYE 2010 and FYE 2011 (after the effects of the global financial crisis).

**Figure 4: The OBR forecast that FYE 2023 borrowing would settle at £152.4 billion, £20.3 billion more than the ONS' current estimate**

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

Figure 4: The OBR forecast that FYE 2023 borrowing would settle at £152.4 billion, £20.3 billion more than the ONS' current estimate

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



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2023](#).

Public sector borrowing consists of two broad components: the current budget deficit (or borrowing to fund day-to-day activities) and capital expenditure (net investment).

In the FYE 2023, the public sector current budget deficit was £79.6 billion, £6.1 billion more than in FYE 2022. This figure includes an estimated £39.4 billion cost of the energy support schemes. Over the same period, public sector net investment increased by £3.8 billion to £52.4 billion.

## 6 . The affordability of borrowing in the financial year ending March 2023

Expressing borrowing as a ratio of nominal gross domestic product (GDP) (the value of the output of the economy) gives an estimate of its affordability and provides a more robust measure for comparison of the UK's fiscal position over time.

The coronavirus (COVID-19) pandemic had a substantial impact on the economy as well as public sector borrowing. Expressed as a proportion of GDP, borrowing in the FYE 2021 was 15.0%, the highest for 75 years.

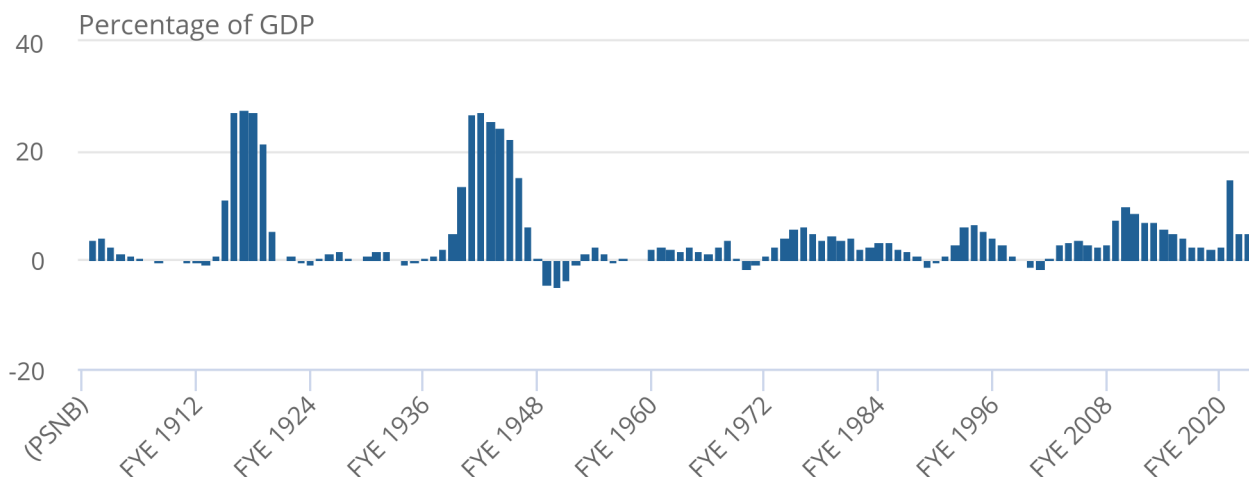
This proportion fell by 9.8 percentage points to 5.2% of GDP in the FYE 2022 as the economy recovered from the pandemic. Initial estimates show that for the 12 months to March 2023, the proportion remained at 5.2%, in part because of the impact of higher energy prices on the economy and public finances.

**Figure 5: At 5.2% of GDP, the borrowing ratio in the financial year ending (FYE) March 2023 was around a third of that in FYE March 2021**

Public sector net borrowing excluding public sector banks, percentage GDP, UK, financial year ending (FYE) 1901 to FYE 2023

Figure 5: At 5.2% of GDP, the borrowing ratio in the financial year ending (FYE) March 2023 was around a third of that in FYE March 2021

Public sector net borrowing excluding public sector banks, percentage GDP, UK, financial year ending (FYE) 1901 to FYE 2023



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

Notes:

1. Dataset identifier code: -J5IJ.
2. This chart uses historical data published in the [Public finances databank 2022-23](#).

## 7 . The public sector balance sheet

The balance sheet describes the financial position at a point in time. It shows the liabilities, (amounts owed) and the assets (amounts owned).

There are several measures of the public sector balance sheet, which we discuss in our blog [What the UK government owns and what it owes](#).

Table 2 presents the narrowest balance sheet measure, which is the redemption value of central government gilts and builds upon it, widening coverage by both the sub-sector and the range of asset and liability types included to reach the far wider measure of [public sector net worth, as explained in our methodology guide](#).

Table 2: At the end of June 2023, public sector net debt excluding public sector banks was £2,596.2 billion, although there are several other measures of the public sector balance sheet  
Balance sheet measures as at the end of June 2023, £ billion, UK

<b>Classification of assets and liabilities [note 1] [note 2]</b>	<b>Central government gilts</b>	<b>General government gross debt</b>	<b>PSND excluding both BoE and public sector banks</b>	<b>PSND excluding public sector banks</b>	<b>PSNFL excluding public sector banks</b>	<b>Public sector net worth excluding public sector banks</b>
<b>Total [note 3]</b>	2,233.1	2,638.9	2,330.3	2,596.2	2,250.4	-646.1
<b>Assets: Non-financial [note 4]</b>						1,604.3
<b>Assets: Illiquid financial [note 5]</b>					1,013.4	1,013.4
<b>Assets: Liquid financial [note 5]</b>			278.4	321.5	321.5	321.5
<b>Liabilities: Currency and deposits</b>		245.3	251.0	1,273.7	1,273.7	1,273.7
<b>Liabilities: Gilts [note 6]</b>	2,233.1	2,232.6	2,193.5	1,476.8	1,476.8	1,476.8
<b>Liabilities: Other debt securities and loans</b>		160.9	164.3	167.2	167.2	167.2
<b>Liabilities: Other financial liabilities [note 7]</b>					667.6	667.6

Source: Public sector finances from the Office for National Statistics and Debt Management Office

Notes

1. All aggregates are presented on a 2010 European system of national and regional accounts (ESA 2010) (PDF6.4MB) basis unless indicated.
2. Consolidation between subsectors mean that the size of assets and liabilities (such as gilts) affecting the measure can change as the coverage increases.
3. Total equals liabilities less assets except public sector net worth, where total equals assets less liabilities.
4. Non-financial account data based on the UK national balance sheet.
5. "Liquid financial assets" mainly consists of foreign exchange reserves and cash deposits. "Illiquid financial assets" includes assets such as loans, financial derivatives, and other accounts receivable.
6. Gilt liabilities have been adjusted to remove those held by Pool Re, which is classified as a central government body.
7. "Other financial liabilities" includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
8. Figures may not sum because of rounding., We publish an additional presentation of the UK public sector balance sheet following International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E.

Our [Public sector balance sheet tables: Appendix N](#) presents a detailed reconciliation between the balance sheet measures summarised in Table 2.

## Public sector net debt

The most widely used balance sheet measure is public sector net debt excluding public sector banks (PSND ex). It comprises the excess of the public sector's financial liabilities (in the form of loans, debt securities, deposit holdings and currency) over and above its liquid financial assets (mainly foreign exchange reserves and cash deposits), with both measured at face or nominal value.

Net debt is commonly expressed as a ratio of gross domestic product (GDP – the value of the output of the economy). This gives an indication of its affordability and is a more useful measure, either when looking at the UK's balance sheet over time or when comparing with other countries (which can have larger or smaller economies).

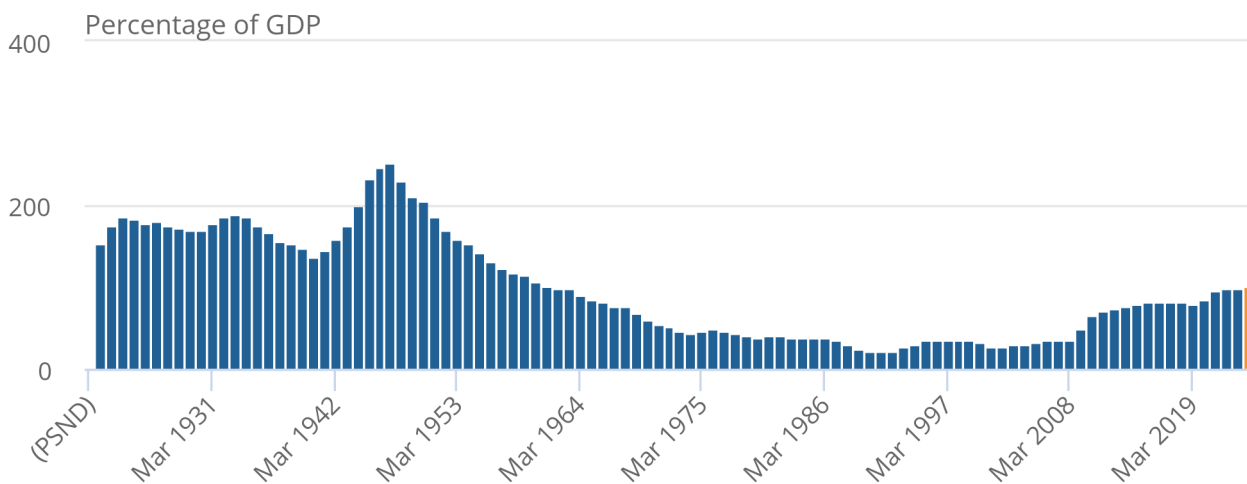
The public sector net debt-to-GDP ratio at the end of June 2023 was provisionally estimated at 100.8%, 3.5 percentage points higher than a year ago.

### Figure 6: Debt as a percentage of GDP is currently at levels last seen in the early 1960s

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

Figure 6. Debt as a percentage of GDP is currently at levels last seen in the early 1960s

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



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

#### Notes:

1. Dataset identifier code: HF6X.
2. This chart uses historical data published in the [Public finances databank 2022-23](#).

Our estimates of net debt expressed as a percentage of GDP for the latest months should be treated as highly provisional and likely to be revised in future publications because they partly rely on GDP estimates based on the latest OBR forecast – more information is available in Section 12: Strengths and limitations. See also Section 8: Revisions.

## The Bank of England's contribution to net debt

Public sector net debt excluding the Bank of England (BoE) was £2,330.3 billion, or around 90.4% of GDP, £265.9 billion (or 10.4 percentage points of GDP) less than the wider measure.

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

The APF's gilt holding is not recorded directly as a component of public sector net debt. Instead, in June 2023, we record the £107.7 billion difference between the £803.3 billion of reserves created to purchase its gilts (at market value) and their £695.5 billion redemption value.

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

## Public sector net worth

Public sector net worth excluding public sector banks (PSNW ex) was a deficit of £646.1 billion at the end of June 2023. This compares with a £538.5 billion deficit at the end of June 2022.

The main reason for the £107.6 billion reduction in PSNW ex over the last year was a £171.2 billion increase in PSNFW ex, partly offset by a £83.6 billion increase in public sector non-financial assets.

If we exclude the public sector's £1,604.3 billion of non-financial assets, the public sector net financial worth excluding public sector banks (PSNFW ex), deteriorated by £191.1 billion over the same period to a deficit of £2,250.4 billion.

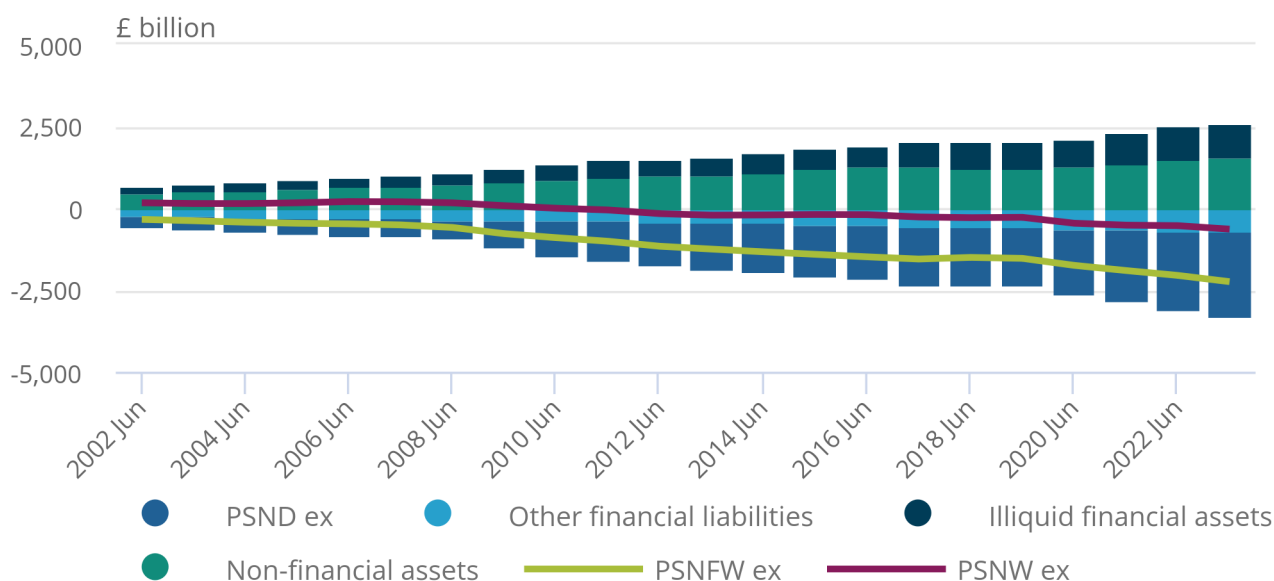
PSNFW ex is equivalent to public sector net financial liabilities excluding public sector banks (PSNFL ex), shown in Table 2 but expressed with the reverse sign.

### Figure 7: Looking at the public sector balance sheet

Public sector net worth, £ billion, UK, month end June 2002 to June 2023

## Figure 7: Looking at the public sector balance sheet

Public sector net worth, £ billion, UK, month end June 2002 to June 2023



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

#### Notes:

1. Dataset identifier codes: KSE6, JMET, JMEU, JI5V, J8RR and J8RQ.
2. PSNFW ex abbreviates public sector net financial worth excluding public sector banks which is equal to net financial liabilities excluding public sector banks with the reverse sign.
3. PSNW ex abbreviates public sector net worth excluding public sector banks.

## 8 . Revisions

The data for the latest months of every release contain a degree of forecasts. Subsequently, these are replaced by improved estimates, as further data are made available, and finally by outturn 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, and departmental and local government spending are still provisional. The data for these months are typically more prone to sizeable revisions in later months.

Table 3: Revisions to public sector net borrowing by sub-sector  
Public sector net borrowing by sub-sector compared with the previous publication, UK, £ billion

Sub-Sector	Dataset identifier code	May 2023	Change since last publication	Financial year to March 2023	Change since last publication
<b>Central Government</b>	-NMFJ	17.0	-3.9	129.1	-7.8
<b>Local Government</b>	-NMOE	-1.9	0.4	5.0	0.9
<b>Sub-total: General Government</b>	-NNBK	15.1	-3.4	134.0	-7.0
<b>Public Corporations</b>	-CPCM	0.0	0.0	-1.9	0.0
<b>Public Sector Pensions</b>	-CWNY	-0.3	0.0	-2.6	0.0
<b>Sub-total: Public Sector ex BoE and Banks [note 1]</b>	-CPNZ	14.9	-3.4	129.6	-7.0
<b>Bank of England</b>	-JW2H	1.7	0.0	2.5	0.0
<b>Sub-total: Public Sector ex [note 2]</b>	-J5II	16.6	-3.4	132.1	-7.0
<b>Public Sector Banks</b>	-IL6B	-0.8	0.0	-9.9	0.0
<b>Total: Public Sector</b>	-ANNX	15.8	-3.4	122.2	-7.0

Source: Public sector finances from the Office for National Statistics

### Notes

1. Public Sector excluding Bank of England and the public sector controlled banks.
2. Public Sector excluding the public sector controlled banks.
3. The data in this table correspond to those in Table PSA2 of Public sector finances tables 1 to 10: Appendix A.

Tables 4 to 6 of our [Public sector finances summary tables: Appendix M](#) compare our latest public sector finances data with those published in our [Public sector finances, UK: May 2023 bulletin published on 21 June 2023](#), and highlight the revisions to borrowing by sub-sector, central government receipts and expenditure.

## Electricity Generators Levy

The [Electricity Generators Levy](#) (EGL) is a temporary levy on low-carbon electricity generation announced in the Autumn Statement published on 17 November 2022. Having received Royal Assent on 11 July 2023, EGL has been included in the public sector finances for the first time this month.

Classified as a central government tax on income and wealth, EGL receipts are recorded as a sub-component of corporation tax, increasing each of our previously published monthly estimates by around £0.3 billion per month from January 2023 to date on an accrued basis.

## Revision to net borrowing (PSNB ex) in the financial year to May 2023

Since our [Public sector finances, UK: May 2023 bulletin published on 21 June 2023](#), we have reduced our estimate of borrowing in the financial year to May 2023 by £7.0 billion. This change was largely because of an increase in central government tax receipts of £4.1 billion, with cash receipts in June being higher than forecast; most notably our previous estimates of corporation tax and VAT were raised by £2.3 billion and £1.5 billion, respectively.

This month we have reduced our estimate of total central government expenditure by £3.5 billion across the first two months of the current financial year. Expenditure data is still very provisional at this time of year with some departments entering their early outturn figures on the basis of their budgetary plans data.

## Revision to net borrowing (PSNB ex) in the financial year ending (FYE) March 2023

Since our [Public sector finances, UK: May 2023 bulletin published on 21 June 2023](#), we have reduced our estimate of borrowing for the 12 months to March 2023 by £2.1 billion. This change was due to an increase in central government tax receipts of £2.1 billion, again with cash receipts in June being higher than forecast.

## Revision to net debt (PSND ex) at the end of May 2023

Since our [Public sector finances, UK: May 2023 bulletin published on 21 June 2023](#), we have increased our estimate of debt at the end of May 2023 by £0.5 billion. This change was largely because of updated Network Rail and Bank of England Asset Purchase Facility Fund data, which are reported a month in arrears.

## Revisions to PSND ex expressed as a ratio of GDP

This month we have replaced the [GDP first quarterly estimate, UK: January to March 2023](#) (published 12 May 2023) with the revised estimate [GDP quarterly national accounts, UK: January to March 2023](#) (published 30 June 2023).

The latest published GDP estimate for this three-month period was £6.3 billion higher than previously estimated and as a result, we have reduced our estimate of public sector net debt as a ratio of GDP as at the end of May 2023 by 0.2 percentage points from 100.1% to 99.9%.

More information on our estimation of monthly GDP available in [Section 12: Strengths and limitations](#).

## 9 . Public sector finances data

### [Public sector finances summary tables: Appendix M](#)

Dataset | Released 21 July 2023

The latest public sector net borrowing by sub-sector and a summary of central government receipts and expenditure data.

### [Public sector balances sheet tables: Appendix N](#)

Dataset | Released 21 July 2023

A reconciliation of the latest public sector balance sheet measures.

### [Public sector finances borrowing by sub-sector](#)

Dataset | Released 21 July 2023

A reconciliation of public sector net borrowing by subsector and transaction.

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

Dataset | Released 21 July 2023

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

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

Dataset | Released 21 July 2023

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

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

Dataset | Released 21 July 2023

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

### [Public sector net worth: Appendix O](#)

Dataset | Released 21 July 2023

Presents the balance sheet for the public sector, consistent with the [2010 European system of national accounts \(ESA 2010\) \(PDF, 6.4MB\)](#) and [Manual on Government Deficit and Debt \(MGDD\)](#).

## 10 . Glossary

### Public sector

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

### Public sector current budget deficit

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

## **Public sector net borrowing**

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

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

## **Central government net cash requirement**

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

## **Public sector net debt**

Public sector net debt (PSND) represents the amount of money the public sector owes to the private sector and overseas, net of liquid financial assets held, and is often referred to by commentators as "the national debt".

## **Public sector net financial liabilities**

Public sector net financial liabilities (PSNFL) are a wider measure of the balance sheet than public sector net debt and includes all financial assets and liabilities recognised in the National Accounts.

## **Public sector net worth**

Public sector net worth (PSNW) is the widest measure of the balance sheet, broadening the PSNFL measure by considering the public sector's non-financial assets.

# **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 UK government. These forecasts are usually produced twice a year, in spring and autumn.

Table 4: Provisional public sector finances estimates compared with OBR forecasts for FYE March 2023, UK £ billion unless otherwise stated

	Provisional estimate FYE March 2023	OBR forecast <a href="#">Footnote 1</a> FYE March 2023	Difference	OBR forecast <a href="#">Footnote 1</a> FYE March 2024
<b>Net Borrowing</b>	132.1	152.4	-20.3	131.6
<b>Current budget deficit</b>	79.6	93.7	-14.1	57.9
<b>Net Debt</b>	2,531.8	2,546.4	-14.6	2,702.0
<b>Net Debt % of GDP</b>	99.0	100.6	-1.6	103.1
<b>Net Debt ex BoE</b> <a href="#">Footnote 2</a>	2,248.5	2,249.6	-1.1	2,421.1
<b>Net Debt ex BoE</b> <a href="#">Footnote 2</a> % of GDP	87.9	88.9	-1.0	92.4

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

### Notes

1. This table uses the Economic and fiscal outlook - March 2023.
2. Bank of England.
3. All public sector measures in this table exclude public sector banks.
4. Figures may not sum because of rounding

Every month [the OBR publishes a brief analysis of the latest public sector finances](#), explaining how it should be interpreted considering its most recent public finances forecast for the current financial year.

## Public sector banks

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

The reported position of debt, and to a lesser extent borrowing, would be distorted by the inclusion of NWG's balance sheet (and transactions). This is because the government does not need to borrow to fund the debt of NWG, nor would surpluses achieved by NWG be passed on to the government, other than through any dividends paid as a result of the government equity holdings.

## 12 . Strengths and limitations

## Tax receipts

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

June 2023 VAT cash receipts should be treated as provisional and may be subject to further revision. Any changes to June 2023 cash receipts will affect accrued VAT receipts for the period March to May 2023 inclusive.

The forecasts underlying our current tax estimates reflect the expectations published in the Office for Budget Responsibility's (OBR's) [Economic and fiscal outlook – March 2023](#).

## Local government and public corporations

Both local government and public corporations' data in the most recent periods are initial estimates, largely based on OBR's Economic and fiscal outlook (EFO) – March 2023, with adjustments being applied as needed.

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

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

We apply a further £1.4 billion downward adjustment to budget forecast current expenditure on benefits in the FYE 2023, to reflect the most recently available data for housing benefits.

Public corporations' data in the FYE 2023 are also largely based on EFO, although supplemented by in-year data replacing previous estimates for train operating companies, the Housing Revenue Account and surveyed public corporations.

## Expressing public sector net debt as a percentage of Gross Domestic Product

Net debt is commonly expressed as a ratio of gross domestic product (GDP – the value of the output of the economy), which gives an indication of its affordability and helps with compatibility over time. However, estimates of the net debt-to-GDP ratio for the most recent months should be considered highly provisional as they rely on forecast GDP estimates.

Our article [The use of GDP in public sector fiscal ratio statistics methodology, published 21 September 2016](#), explains how we calculate the net debt-to-GDP ratio figures reported in the monthly public sector finances.

Each monthly estimate of net debt-to-GDP uses a 12-month total of GDP, centred around the chosen month – the six months up to (and including) that month, and six months after. This means that for the latest month, we use a GDP forecast six months into the future.

The GDP estimate used for the net debt-to-GDP ratio in June 2023 is currently based on one quarter of the Office for National Statistics' (ONS's) published estimates (January to March 2023) and three-quarters of Office for Budget Responsibility (OBR) based forecasts (April to December 2023).

These OBR-based forecasts will be replaced in the coming months with ONS estimates, which is likely to cause revisions to June 2023 for all measures expressed as a ratio of GDP.

The first time that June 2023's net debt-to-GDP ratio will become based entirely on published ONS GDP data will be February 2024.

## Estimating the cost of the energy support schemes

Though fully reflected in our central government expenditure estimates, the costs of the individual energy support schemes are not yet separately identifiable in our source data on an accrued basis.

In its [Energy Prices Act 2022 and expenditure on energy schemes – Q1 2023](#), published 8 June 2023, the UK government provided cash estimates on the cost of each of the energy support schemes for the financial year ending (FYE) March 2023. These expenditure figures do not include accrued costs yet to be paid out and so may not represent the full cost of schemes in the FYE March 2023. Some of the expenditure incurred in the last quarter of FYE March 2023 will be recognised in FYE March 2024, where it relates to energy scheme support from 1 April 2023 onwards.

In the statement, the UK government estimated that expenditure on the energy price cap schemes, [Energy Price Guarantee \(EPG\)](#) for households and the [Energy Bill Relief Scheme \(EBRS\)](#) for business customers, paid as subsidies to energy suppliers was £26.6 billion. Additionally, the cost of the energy support schemes paid directly to consumers under the [Energy Bills Support Scheme \(EBSS\)](#) umbrella in the six months to March 2023 was estimated at £12.8 billion.

In April 2023, EBRS was replaced by the [Energy Bills Discount Scheme \(EBDS\)](#). To provide an estimate of the ongoing cost of the combined EPG and EBDS in the current financial year, we highlight the OBR monthly forecast published in its [March 2023 Economic and fiscal outlook monthly profiles \(XLSX, 125KB\)](#).

## 13 . Related links

### [Recent and upcoming changes to public sector finance statistics: June 2023](#)

Article | Released 21 July 2023

Information on recent and upcoming changes to our public sector finances statistics.

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

Bulletin | Updated 21 July 2023

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

### [Public Sector Transformation](#)

Article | Released 29 June 2023

Explains how new methods, systems, and alternative data sources can improve the quality, timeliness and granularity of public sector finance statistics.

### [Country and regional public sector finances, UK: financial year ending 2022](#)

Article | Released 26 May 2023

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

### [UK government debt and deficit: December 2022](#)

Bulletin | Released 28 April 2023

Quarterly estimates of UK government debt and deficit.

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

Methodology | Updated 25 April 2023

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).

### [What the UK government owns and what it owes](#)

Blog | Released 21 April 2023

Summary of the different measures of the public sector balance sheet.

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

Methodology | Updated 18 July 2022

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

### [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.

## 14 . Cite this statistical bulletin

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

Excluding public sector banks

	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP <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
2014	70 959	33 210	104 169	1 507.7	79.7	1 550.8	82.0	95 671	1 863.0	98.5
2015	52 288	34 732	87 020	1 557.0	79.6	1 605.1	82.1	80 456	1 893.8	96.8
2016	33 088	34 130	67 218	1 605.0	78.6	1 688.1	82.7	59 432	1 987.8	97.3
2017	9 061	45 323	54 384	1 576.9	74.3	1 743.7	82.1	39 538	2 011.2	94.7
2018	7 650	44 313	51 963	1 607.1	73.3	1 795.6	81.8	43 035	2 087.3	95.1
2019	8 951	44 144	53 095	1 653.0	76.1	1 835.2	84.5	44 489	2 139.2	98.4
2020	204 366	67 151	271 517	1 912.8	88.1	2 153.1	99.1	261 833	2 468.0	113.6
2021	112 807	51 870	164 677	2 047.4	85.7	2 363.5	98.9	155 729	2 687.8	112.5
2022	70 976	39 639	110 615	2 215.5	86.9	2 493.1	97.8	100 739	2 841.5	111.4
2014/15	61 844	35 590	97 434	1 506.5	79.1	1 552.9	81.5	89 044	1 856.3	97.4
2015/16	50 148	32 261	82 409	1 551.9	78.6	1 599.7	81.1	75 484	1 903.6	96.5
2016/17	19 253	36 467	55 720	1 592.9	77.2	1 718.0	83.2	45 267	2 011.1	97.4
2017/18	13 471	46 402	59 873	1 574.9	73.6	1 757.3	82.1	47 902	2 032.5	94.9
2018/19	-1 455	46 368	44 913	1 600.5	72.3	1 776.9	80.2	35 840	2 073.5	93.6
2019/20	19 259	42 724	61 983	1 643.3	76.8	1 815.0	84.8	52 954	2 129.3	99.5
2020/21	241 257	71 970	313 227	1 931.0	87.1	2 152.9	97.1	303 773	2 468.9	111.4
2021/22	73 569	48 586	122 155	2 054.3	83.9	2 382.0	97.3	113 032	2 711.8	110.8
2022/23	79 636	52 430	132 066	2 248.5	87.9	2 531.8	99.0	122 196	2 880.2	112.6
2020 Q1	-15 633	16 201	568	1 643.3	76.8	1 815.0	84.8	-1 956	2 129.3	99.5
Q2	111 042	21 797	132 839	1 782.7	84.5	2 024.9	96.0	130 315	2 349.5	111.4
Q3	58 040	16 249	74 289	1 847.1	88.6	2 069.7	99.3	71 971	2 389.5	114.6
Q4	50 917	12 904	63 821	1 912.8	88.1	2 153.1	99.1	61 503	2 468.0	113.6
2021 Q1	21 258	21 020	42 278	1 931.0	87.1	2 152.9	97.1	39 984	2 468.9	111.4
Q2	48 785	10 694	59 479	2 005.5	88.3	2 225.8	98.0	57 185	2 542.9	112.0
Q3	24 158	11 738	35 896	2 007.9	85.9	2 238.6	95.8	33 716	2 559.3	109.5
Q4	18 606	8 418	27 024	2 047.4	85.7	2 363.5	98.9	24 844	2 687.8	112.5
2022 Q1	-17 980	17 736	-244	2 054.3	83.9	2 382.0	97.3	-2 713	2 711.8	110.8
Q2	33 270	8 870	42 140	2 098.7	84.2	2 425.0	97.3	39 671	2 760.5	110.8
Q3	13 976	11 562	25 538	2 129.4	84.1	2 439.7	96.4	23 069	2 781.6	109.9
Q4	41 710	1 471	43 181	2 215.5	86.9	2 493.1	97.8	40 712	2 841.5	111.4
2023 Q1	-9 320	30 527	21 207	2 248.5	87.9	2 531.8	99.0	18 744	2 880.2	112.6
Q2	42 879	11 505	54 384	2 330.3	90.4	2 596.2	100.8	51 921	2 944.6	114.3
2021 Jun	15 883	2 497	18 380	2 005.5	88.3	2 225.8	98.0	17 616	2 542.9	112.0
Jul	2 167	2 514	4 681	2 003.7	87.4	2 239.0	97.7	3 954	2 557.3	111.5
Aug	11 358	2 601	13 959	2 093.9	86.1	2 227.5	96.2	13 232	2 547.0	110.0
Sep	10 633	6 623	17 256	2 007.9	85.9	2 238.6	95.8	16 530	2 559.3	109.5
Oct	6 601	2 088	8 689	2 015.5	85.6	2 320.5	98.5	7 962	2 642.4	112.2
Nov	5 271	2 537	7 808	2 024.5	85.3	2 351.6	99.1	7 081	2 674.6	112.7
Dec	6 734	3 793	10 527	2 047.4	85.7	2 363.5	98.9	9 801	2 687.8	112.5
2022 Jan	-19 969	7 390	-12 579	2 026.7	84.1	2 352.8	97.7	-13 403	2 678.9	111.2
Feb	2 214	4 746	6 960	2 034.7	83.8	2 355.7	97.0	6 136	2 683.6	110.5
Mar	-225	5 600	5 375	2 054.3	83.9	2 382.0	97.3	4 554	2 711.8	110.8
Apr	9 379	4 513	13 892	2 054.4	83.4	2 383.6	96.8	13 068	2 715.3	110.3
May	7 353	1 988	9 341	2 071.3	83.6	2 402.3	97.0	8 517	2 735.9	110.5
Jun	16 538	2 369	18 907	2 098.7	84.2	2 425.0	97.3	18 086	2 760.5	110.8
Jul	-1 183	2 318	1 135	2 098.8	83.8	2 420.4	96.6	311	2 758.0	110.1
Aug	5 558	2 772	8 330	2 107.9	83.7	2 431.4	96.5	7 506	2 771.2	110.0
Sep	9 601	6 472	16 073	2 129.4	84.1	2 439.7	96.4	15 252	2 781.6	109.9
Oct	7 805	3 253	11 058	2 151.6	84.8	2 451.8	96.6	10 234	2 795.9	110.2
Nov	12 198	3 388	15 586	2 175.9	85.5	2 474.9	97.3	14 762	2 821.1	110.9
Dec	21 707	-5 170	16 537	2 215.5	86.9	2 493.1	97.8	15 716	2 841.5	111.4
2023 Jan	-17 567	9 867	-7 700	2 198.6	86.1	2 481.4	97.2	-8 521	2 829.7	110.9
Feb	6 148	5 883	12 031	2 217.0	86.8	2 498.6	97.8	11 210	2 847.0	111.4
Mar	2 099	14 777	16 876	2 248.5	87.9	2 531.8	99.0	16 055	2 880.2	112.6
Apr	13 874	5 421	19 295	2 274.6	88.7	2 537.4	98.9	18 474	2 885.7	112.5
May	14 504	2 098	16 602	2 299.0	89.4	2 567.7	99.9	15 781	2 916.1	113.4
Jun	14 501	3 986	18 487	2 330.3	90.4	2 596.2	100.8	17 666	2 944.6	114.3

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 excluding both public sector banks 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
2014	-NMFJ 105 210	-NMOE -1 383	-NNBK 103 827	-CPCM 2 150	-CWNY 2 014	-CPNZ 107 991	-JW2H -3 822	-J5II 104 169	-IL6B -8 498	-ANNX 95 671
2015	86 228	2 330	88 558	980	804	90 342	-3 322	87 020	-6 564	80 456
2016	58 530	7 635	66 165	1 837	1 786	69 788	-2 570	67 218	-7 786	59 432
2017	42 263	9 669	51 932	3 486	1 356	56 774	-2 390	54 384	-14 846	39 538
2018	41 791	6 888	48 679	134	5 108	53 921	-1 958	51 963	-8 928	43 035
2019	43 991	11 423	55 414	-499	2 104	57 019	-3 924	53 095	-8 606	44 489
2020	277 484	-877	276 607	-398	-473	275 736	-4 219	271 517	-9 684	261 833
2021	185 102	-4 137	180 965	-1 885	-4 670	174 410	-9 733	164 677	-8 948	155 729
2022	112 924	3 430	116 354	-2 063	-3 411	110 880	-265	110 615	-9 876	100 739
2014/15	93 814	931	94 745	2 763	1 653	99 161	-1 727	97 434	-8 390	89 044
2015/16	79 951	4 521	84 472	694	523	85 689	-3 280	82 409	-6 925	75 484
2016/17	45 930	8 446	54 376	2 058	2 211	58 645	-2 925	55 720	-10 453	45 267
2017/18	50 295	9 031	59 326	3 101	1 067	63 494	-3 621	59 873	-11 971	47 902
2018/19	33 825	6 290	40 115	68	6 457	46 640	-1 727	44 913	-9 073	35 840
2019/20	57 153	9 096	66 249	-628	661	66 282	-4 299	61 983	-9 029	52 954
2020/21	322 547	-2 539	320 008	-809	-854	318 345	-5 118	313 227	-9 454	303 773
2021/22	142 672	-3 568	139 104	-2 018	-5 949	131 137	-8 982	122 155	-9 123	113 032
2022/23	129 050	4 978	134 028	-1 889	-2 567	129 572	2 494	132 066	-9 870	122 196
2020 Q1	1 230	2 217	3 447	-319	172	3 300	-2 732	568	-2 524	-1 956
Q2	140 014	-7 678	132 336	478	-215	132 599	240	132 839	-2 524	130 315
Q3	75 999	689	76 688	-235	-215	76 238	-1 949	74 289	-2 318	71 971
Q4	60 241	3 895	64 136	-322	-215	63 599	222	63 821	-2 318	61 503
2021 Q1	46 293	555	46 848	-730	-209	45 909	-3 631	42 278	-2 294	39 984
Q2	74 767	-9 284	65 483	-172	-1 487	63 824	-4 345	59 479	-2 294	57 185
Q3	40 224	-116	40 108	-291	-1 487	38 330	-2 434	35 896	-2 180	33 716
Q4	23 818	4 708	28 526	-692	-1 487	26 347	677	27 024	-2 180	24 844
2022 Q1	3 863	1 124	4 987	-863	-1 488	2 636	-2 880	-244	-2 469	-2 713
Q2	44 555	-2 650	41 905	-70	-641	41 194	946	42 140	-2 469	39 671
Q3	24 185	1 990	26 175	-512	-641	25 022	516	25 538	-2 469	23 069
Q4	40 321	2 966	43 287	-618	-641	42 028	1 153	43 181	-2 469	40 712
2023 Q1	19 989	2 672	22 661	-689	-644	21 328	-121	21 207	-2 463	18 744
Q2	68 095	-8 426	59 669	-4	-799	58 866	-4 482	54 384	-2 463	51 921
2021 Jun	20 370	28	20 398	-66	-495	19 837	-1 457	18 380	-764	17 616
Jul	7 120	-2 271	4 849	-68	-496	4 285	396	4 681	-727	3 954
Aug	14 207	1 714	15 921	-61	-496	15 364	-1 405	13 959	-727	13 232
Sep	18 897	441	19 338	-162	-495	18 681	-1 425	17 256	-726	16 530
Oct	4 407	1 540	5 947	-230	-496	5 221	3 468	8 689	-727	7 962
Nov	7 890	2 094	9 984	-230	-496	9 258	-1 450	7 808	-727	7 081
Dec	11 521	1 074	12 595	-232	-495	11 868	-1 341	10 527	-726	9 801
2022 Jan	-11 792	823	-10 969	-288	-498	-11 755	-824	-12 579	-824	-13 403
Feb	5 487	3 405	8 892	-288	-498	8 106	-1 146	6 960	-824	6 136
Mar	10 168	-3 104	7 064	-287	-492	6 285	-910	5 375	-821	4 554
Apr	14 663	-2 749	11 914	-24	-214	11 676	2 216	13 892	-824	13 068
May	10 114	159	10 273	-24	-214	10 035	-694	9 341	-824	8 517
Jun	19 778	-60	19 718	-22	-213	19 483	-576	18 907	-821	18 086
Jul	2 405	-1 439	966	-147	-214	605	530	1 135	-824	311
Aug	7 193	1 664	8 857	-147	-214	8 496	-166	8 330	-824	7 506
Sep	14 587	1 765	16 352	-218	-213	15 921	152	16 073	-821	15 252
Oct	11 984	182	12 166	-231	-214	11 721	-663	11 058	-824	10 234
Nov	13 331	1 980	15 311	-231	-214	14 866	720	15 586	-824	14 762
Dec	15 006	804	15 810	-156	-213	15 441	1 096	16 537	-821	15 716
2023 Jan	-6 719	2 467	-4 252	-133	-215	-4 600	-3 100	-7 700	-821	-8 521
Feb	7 576	3 426	11 002	-159	-215	10 628	1 403	12 031	-821	11 210
Mar	19 132	-3 221	15 911	-397	-214	15 300	1 576	16 876	-821	16 055
Apr	31 709	-3 945	27 764	39	-266	27 537	-8 242	19 295	-821	18 474
May	17 008	-1 887	15 121	34	-266	14 889	1 713	16 602	-821	15 781
Jun	19 378	-2 594	16 784	-77	-267	16 440	2 047	18 487	-821	17 666

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

	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	2023 /24
<b>Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices</b>																
April	35.9	51.3	63.8	70.6	73.4	75.9	76.7	78.6	78.3	76.2	73.0	71.6	79.3	87.7	83.4	88.7
May	36.6	52.5	64.4	71.0	73.6	76.2	77.2	79.0	78.3	76.5	73.0	71.9	82.2	88.0	83.6	89.4
June	37.8	54.1	65.6	72.1	74.6	76.6	78.1	79.7	78.6	77.2	73.4	72.3	84.5	88.3	84.2	90.4
July	38.0	54.2	65.6	71.6	74.0	75.8	77.6	79.1	77.7	76.5	72.4	71.7	85.7	87.4	83.8	..
August	39.8	54.2	65.9	72.4	74.1	75.6	77.6	78.8	77.6	76.4	72.4	71.7	87.1	86.1	83.7	..
September	43.2	55.3	67.4	73.0	75.1	76.2	78.6	79.5	78.2	77.2	72.8	72.2	88.6	85.9	84.1	..
October	43.9	55.6	67.4	72.8	75.1	75.6	78.3	79.2	77.6	75.6	72.6	73.2	87.8	85.6	84.8	..
November	44.8	56.3	68.3	73.1	75.7	76.2	78.6	79.3	77.9	74.7	72.7	74.4	87.7	85.3	85.5	..
December	48.0	59.8	69.8	74.4	76.8	77.2	79.7	79.6	78.6	74.3	73.3	76.1	88.1	85.7	86.9	..
January	48.1	61.9	68.8	73.3	75.3	76.1	78.2	78.2	76.6	73.0	71.9	75.6	86.8	84.1	86.1	..
February	48.8	62.1	69.1	73.6	75.1	76.2	78.2	77.9	76.4	72.9	71.7	75.9	86.8	83.8	86.8	..
March	50.5	63.7	70.5	74.6	76.2	76.9	79.1	78.6	77.2	73.6	72.3	76.8	87.1	83.9	87.9	..

	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	2023 /24
<b>Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.1	2.8	6.7	6.5	5.6	5.4	4.7	3.8	2.8	1.8	0.7	0.2	0.5	8.4	5.7	2.6
May	1.1	3.1	6.8	6.5	5.6	5.4	4.6	3.7	2.8	1.6	0.6	0.2	0.9	8.7	5.2	2.7
June	1.2	3.4	6.9	6.4	5.5	5.3	4.6	3.6	2.7	1.5	0.6	0.2	1.3	9.0	4.7	2.7
July	1.2	3.8	6.9	6.3	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.2	1.8	9.1	4.3	..
August	1.3	4.2	7.0	6.3	5.5	5.2	4.4	3.4	2.6	1.3	0.5	0.2	2.4	9.1	3.9	..
September	1.4	4.6	7.0	6.2	5.5	5.2	4.4	3.3	2.5	1.2	0.5	0.2	3.0	9.0	3.5	..
October	1.5	4.9	6.9	6.1	5.4	5.1	4.3	3.2	2.4	1.0	0.4	0.2	3.7	8.8	3.1	..
November	1.6	5.3	6.9	6.0	5.4	5.1	4.2	3.2	2.4	0.9	0.4	0.2	4.4	8.5	2.9	..
December	1.8	5.6	6.8	5.9	5.5	5.0	4.2	3.1	2.3	0.8	0.4	0.2	5.2	8.1	2.7	..
January	2.0	6.0	6.7	5.9	5.5	4.9	4.1	3.0	2.2	0.8	0.4	0.2	6.0	7.6	2.6	..
February	2.2	6.3	6.6	5.8	5.5	4.8	4.0	2.9	2.0	0.7	0.3	0.2	6.8	7.1	2.5	..
March	2.5	6.5	6.6	5.7	5.5	4.8	3.9	2.9	1.9	0.7	0.3	0.3	7.7	6.4	2.5	..

	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	2023 /24
<b>Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.7	2.5	3.1	2.8	2.1	2.1	1.3	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.5	1.9
May	1.7	2.6	3.1	2.7	2.1	2.0	1.4	1.7	1.8	1.7	2.1	2.1	2.0	3.1	2.4	1.9
June	1.7	2.7	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.3	1.9
July	1.8	2.7	3.1	2.6	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.2	..
August	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.2	3.1	2.2	..
September	1.9	2.9	3.0	2.5	2.1	1.7	1.4	1.9	1.7	1.8	2.1	2.1	2.3	3.0	2.1	..
October	1.9	3.0	3.0	2.4	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.3	3.0	2.1	..
November	2.0	3.0	3.0	2.3	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	2.9	2.0	..
December	2.1	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.1	2.5	2.8	2.0	..
January	2.2	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.1	2.6	2.8	1.9	..
February	2.3	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.8	2.7	1.9	..
March	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.0	2.1	2.0	2.9	2.6	1.9	..

1 A dash (-) represents a zero value

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

£ billion

	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	2023 /24
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
April	569.8	802.5	1 033.7	1 173.8	1 260.8	1 369.0	1 466.5	1 554.5	1 607.9	1 718.9	1 767.9	1 788.2	1 918.5	2 191.8	2 383.6	2 537.4
May	581.3	823.9	1 046.6	1 183.3	1 271.0	1 384.0	1 480.6	1 569.9	1 616.8	1 734.0	1 768.8	1 799.2	1 989.5	2 220.2	2 402.3	2 567.7
June	600.1	849.7	1 068.1	1 202.9	1 290.1	1 397.7	1 497.9	1 584.6	1 627.6	1 755.3	1 774.8	1 809.9	2 024.9	2 225.8	2 425.0	2 596.2
July	602.7	854.7	1 072.7	1 195.5	1 290.1	1 393.7	1 493.2	1 579.8	1 620.5	1 753.6	1 758.4	1 796.1	2 036.4	2 239.0	2 420.4	..
August	628.3	858.0	1 082.2	1 211.4	1 291.7	1 399.9	1 496.7	1 578.2	1 628.5	1 752.9	1 767.2	1 791.5	2 067.5	2 227.5	2 431.4	..
September	681.2	877.5	1 106.9	1 219.1	1 308.9	1 415.4	1 513.9	1 589.3	1 632.9	1 773.7	1 774.4	1 803.8	2 069.7	2 238.6	2 439.7	..
October	689.6	885.7	1 109.5	1 218.9	1 318.6	1 416.1	1 519.1	1 592.5	1 643.8	1 759.3	1 778.7	1 820.8	2 100.7	2 320.5	2 451.8	..
November	701.6	901.2	1 126.9	1 228.9	1 332.5	1 431.4	1 527.9	1 597.1	1 661.6	1 747.5	1 784.1	1 826.6	2 129.4	2 351.6	2 474.9	..
December	749.9	958.6	1 152.5	1 250.6	1 354.3	1 452.6	1 550.8	1 605.1	1 688.1	1 743.7	1 795.6	1 835.2	2 153.1	2 363.5	2 493.1	..
January	749.7	994.9	1 138.7	1 235.3	1 335.4	1 440.3	1 528.7	1 584.8	1 658.7	1 729.5	1 769.8	1 812.8	2 134.2	2 352.8	2 481.4	..
February	758.8	1 001.3	1 145.7	1 243.9	1 340.2	1 446.4	1 534.6	1 580.8	1 682.1	1 750.9	1 773.7	1 810.7	2 157.7	2 355.7	2 498.6	..
March	787.2	1 027.9	1 168.7	1 261.2	1 366.2	1 461.1	1 552.9	1 599.7	1 718.0	1 757.3	1 776.9	1 815.0	2 152.9	2 382.0	2 531.8	..

	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	2023 /24
<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	35.8	51.6	64.6	70.9	74.0	77.4	79.2	81.4	81.1	83.0	82.4	80.5	90.1	98.1	96.8	98.9
May	36.5	53.0	65.2	71.3	74.4	77.9	79.7	81.9	81.2	83.4	82.2	80.7	93.9	98.6	97.0	99.9
June	37.6	54.8	66.2	72.3	75.3	78.4	80.4	82.5	81.4	84.2	82.3	80.9	96.0	98.0	97.3	100.8
July	37.9	55.0	66.3	71.7	75.1	77.9	80.0	82.0	80.7	83.9	81.3	80.1	96.9	97.7	96.6	..
August	39.6	55.1	66.6	72.6	75.0	77.9	80.0	81.7	80.8	83.6	81.4	79.8	98.8	96.2	96.5	..
September	43.0	56.2	67.9	72.9	75.8	78.4	80.7	82.0	80.7	84.3	81.5	80.2	99.3	95.8	96.4	..
October	43.7	56.5	67.9	72.7	76.1	78.1	80.8	81.9	81.0	83.4	81.5	81.9	99.4	98.5	96.6	..
November	44.6	57.3	68.8	73.1	76.6	78.7	81.0	81.9	81.6	82.6	81.5	83.1	99.4	99.1	97.3	..
December	47.8	60.7	70.3	74.2	77.6	79.5	82.0	82.1	82.7	82.1	81.8	84.5	99.1	98.9	97.8	..
January	47.9	62.8	69.3	73.1	76.3	78.6	80.6	80.8	80.9	81.2	80.4	83.9	97.6	97.7	97.2	..
February	48.6	63.0	69.5	73.4	76.3	78.6	80.7	80.3	81.8	82.0	80.3	84.2	98.0	97.0	97.8	..
March	50.5	64.5	70.8	74.2	77.5	79.2	81.5	81.1	83.2	82.1	80.2	84.8	97.1	97.3	99.0	..

	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	2023 /24
<b>Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices<sup>3</sup></b>																
April	34.7	48.3	54.5	59.1	66.7	69.5	70.7	72.5	73.9	74.0	70.1	67.5	77.9	84.4	82.1	85.3
May	35.8	49.3	55.1	59.7	67.2	70.0	71.1	73.0	74.1	74.2	69.9	68.2	81.1	84.8	82.3	86.4
June	37.3	50.5	56.2	61.0	68.2	70.4	71.8	73.7	74.6	74.8	70.0	68.7	83.1	84.1	82.7	86.4
July	37.4	50.3	55.2	60.9	67.7	69.7	71.3	73.3	73.9	73.9	68.8	68.0	83.7	84.0	82.1	..
August	38.8	50.5	55.0	62.2	67.5	69.4	71.2	73.2	74.0	73.4	68.8	67.7	85.1	83.6	81.9	..
September	41.0	51.2	55.6	62.9	68.1	69.8	71.8	73.6	73.9	74.0	68.7	68.3	85.0	83.0	81.7	..
October	40.9	51.7	55.9	63.0	68.2	69.5	71.8	73.8	74.0	72.8	68.7	70.1	85.1	83.7	82.0	..
November	41.3	52.7	57.1	63.7	68.6	70.0	72.0	74.0	74.4	71.7	68.8	71.4	85.1	83.6	82.8	..
December	44.9	55.2	58.8	65.2	69.6	71.0	73.1	74.6	74.9	70.8	69.4	73.0	84.8	83.8	83.6	..
January	44.0	55.6	57.6	64.2	68.6	69.8	71.8	73.4	72.4	69.7	67.6	72.6	83.5	82.7	83.3	..
February	45.1	54.3	57.7	64.3	68.7	69.8	71.9	72.9	72.8	69.6	67.2	73.2	84.1	82.1	83.9	..
March	47.4	54.4	58.8	64.9	69.7	70.7	72.8	73.7	73.9	69.9	66.9	74.1	83.5	82.4	85.3	..

	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	2023 /24
<b>Public sector debt interest to revenue ratio: rolling 12-month percentage<sup>3</sup></b>																
April	5.1	5.9	5.6	7.3	7.1	6.2	5.8	4.9	5.0	5.3	5.2	4.3	3.9	2.3	5.8	10.2
May	5.1	5.9	5.7	7.3	7.2	6.1	5.8	4.9	5.1	5.2	5.1	4.2	3.9	2.4	6.1	10.2
June	5.2	5.8	6.0	7.3	7.0	6.1	5.7	4.9	5.0	5.3	5.1	4.6	3.3	3.1	7.3	9.6
July	5.3	5.6	6.2	7.4	6.8	6.1	5.6	5.0	5.0	5.3	5.0	4.5	3.0	3.3	7.5	..
August	5.4	5.3	6.5	7.3	6.6	6.2	5.7	5.0	5.0	5.2	5.1	4.4	2.8	3.6	7.7	..
September	5.4	5.2	6.7	7.4	6.5	6.1	5.7	4.9	5.1	5.3	4.9	4.2	3.3	3.6	7.9	..
October	5.5	5.2	6.7	7.5	6.3	6.2	5.6	4.9	5.0	5.4	5.1	4.1	2.6	4.0	8.0	..
November	5.6	5.1	6.9	7.6	6.2	6.2	5.5	4.8	5.1	5.3	4.9	4.0	2.7	4.1	8.4	..
December	5.6	5.1	7.0	7.5	6.2	5.9	5.6	4.7	5.1	5.5	4.8	3.8	2.7	4.7	9.5	..
January	5.7	5.3	7.0	7.5	6.1	5.9	5.4	4.9	5.0	5.5	4.7	3.9	2.2	5.2	9.7	..
February	5.7	5.4	7.0	7.4	6.2	5.8	5.3	5.0	5.1	5.5	4.5	3.8	2.3	5.5	9.8	..
March	5.9	5.5	7.1	7.2	6.2	5.8	5.0	5.0	5.1	5.4	4.4	3.9	2.4	5.6	9.8	..

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
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.2	41.1	38.7	–	3.2	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1
1986/87	0.9	0.9	1.9	37.1	34.8	–	1.9	34.8
1987/88	0.7	0.3	1.0	33.1	31.0	–	1.0	31.0
1988/89	–1.0	–	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.7	0.8	–	24.5	23.1	–	–	23.1
1990/91	0.1	1.0	1.1	22.6	21.7	–	1.1	21.7
1991/92	2.1	1.2	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.0	6.3	27.8	26.7	–	6.3	26.7
1993/94	5.8	0.8	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.6	0.8	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.3	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.6	36.6	–	1.1	36.6
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1
1999/00	–1.6	0.5	–1.1	32.6	32.5	27.5	–1.1	32.5
2000/01	–1.8	0.4	–1.4	28.4	28.3	27.0	–1.4	28.3
2001/02	–0.5	1.1	0.6	28.2	28.1	28.4	0.6	28.1
2002/03	1.5	1.5	3.0	29.8	29.7	31.3	3.0	29.7
2003/04	1.7	1.7	3.4	31.0	30.9	31.3	3.4	30.9
2004/05	1.8	2.1	3.9	33.5	33.4	33.3	3.9	33.4
2005/06	1.3	1.9	3.2	34.4	34.3	32.3	3.2	34.3
2006/07	1.0	1.9	2.8	35.2	35.1	32.4	2.8	35.1
2007/08	1.2	1.8	3.0	35.8	35.6	34.2	3.0	41.5
2008/09	4.5	3.0	7.5	50.5	50.5	47.4	6.1	140.9
2009/10	7.2	3.0	10.2	63.7	64.5	54.4	8.8	145.3
2010/11	6.2	2.4	8.7	70.5	70.8	58.8	7.5	141.1
2011/12	5.4	1.8	7.2	74.6	74.2	64.9	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.7	6.5	129.3
2013/14	4.3	1.4	5.7	76.9	79.2	70.7	5.2	110.2
2014/15	3.3	1.9	5.2	79.1	81.5	72.8	4.7	97.4
2015/16	2.6	1.7	4.3	78.6	81.1	73.7	3.9	96.5
2016/17	1.0	1.8	2.8	77.2	83.2	73.9	2.2	97.4
2017/18	0.6	2.2	2.8	73.6	82.1	69.9	2.3	94.9
2018/19	–0.1	2.1	2.1	72.3	80.2	66.9	1.6	93.6
2019/20	0.9	1.9	2.8	76.8	84.8	74.1	2.4	99.5
2020/21	11.6	3.5	15.0	87.1	97.1	83.5	14.6	111.4
2021/22	3.1	2.1	5.2	83.9	97.3	82.4	4.8	110.8
2022/23	3.1	2.1	5.2	87.9	99.0	85.3	4.8	112.6

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2023 June (£ billion)	2022 June (£ billion)	Change between June 2023 and June 2022 (£ billion)	Change between June 2023 and June 2022 (percentage points)	April 2023 to June 2023 (£ billion)	April 2022 to June 2022 (£ billion)	Change between the period April 2023 to June 2023 and April 2022 to June 2022 (£ billion)	Change between the period April 2023 to June 2023 and April 2022 to June 2022 (percentage points)
Total taxes on production	NMBY	28.0	27.2	0.8	2.8	82.7	80.4	2.3	2.8
Taxes on production of which, VAT	NZGF	16.0	15.0	1.0	6.4	48.4	44.4	4.0	9.0
Total taxes on income and wealth	NMCU	27.1	23.4	3.7	15.6	79.1	68.2	10.9	16.0
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	18.9	16.9	2.0	11.9	55.5	49.4	6.1	12.3
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	8.2	6.6	1.7	25.2	23.6	18.8	4.8	25.6
Other taxes	LIQR	2.3	2.1	0.2	8.8	6.3	5.9	0.4	7.3
Compulsory social contributions (mainly national insurance contributions)	AIIH	14.7	15.0	-0.3	-2.0	42.4	43.8	-1.5	-3.4
Interest & dividend receipts	LIQP	1.9	0.9	1.0	118.8	5.6	5.5	0.2	3.0
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	0.0	3.1	-3.1	-100.0
Other receipts	LIQQ	3.4	3.1	0.3	8.6	10.1	9.3	0.7	8.0
<b>Total central government current receipts</b>	<b>ANBV</b>	<b>77.4</b>	<b>71.8</b>	<b>5.6</b>	<b>7.8</b>	<b>226.2</b>	<b>213.2</b>	<b>13.0</b>	<b>6.1</b>
Interest payable	NMFX	12.5	20.0	-7.5	-37.4	29.8	34.6	-4.8	-13.8
Net social benefits	GZSJ	24.0	20.1	4.0	19.8	72.1	60.9	11.2	18.4
Other current expenditure	LIQS	51.7	45.4	6.3	13.8	157.2	141.8	15.4	10.9
<b>Total current expenditure</b>	<b>ANLP</b>	<b>88.3</b>	<b>85.5</b>	<b>2.8</b>	<b>3.2</b>	<b>259.1</b>	<b>237.3</b>	<b>21.9</b>	<b>9.2</b>
Savings, gross plus capital taxes	ANPM	-10.9	-13.8	2.8	20.6	-32.9	-24.1	-8.8	-36.5
Central government depreciation	NSRN	3.0	2.8	0.2	8.0	9.1	8.5	0.7	8.0
Central government current budget deficit	-ANLV	14.0	16.6	-2.6	-15.7	42.1	32.6	9.5	29.1
Central Government Net Investment	-ANNS	5.4	3.2	2.2	69.1	26.0	12.0	14.1	117.5
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	0.0	0.0	0.0	no data	9.8	0.0	9.8	no data
<b>Central Government Net Borrowing</b>	<b>-NMFJ</b>	<b>19.4</b>	<b>19.8</b>	<b>-0.4</b>	<b>-2.0</b>	<b>68.1</b>	<b>44.6</b>	<b>23.5</b>	<b>52.8</b>
Local Government Net Borrowing	-NMOE	-2.6	-0.1	-2.5	-4,223.3	-8.4	-2.7	-5.8	-218.0
General Government Net Borrowing	-NNBK	16.8	19.7	-2.9	-14.9	59.7	41.9	17.8	42.4
Non-financial Public Corporations Net Borrowing	-CPCM	-0.1	0.0	-0.1	-250.0	0.0	-0.1	0.1	94.3
Public Sector funded Pensions Net Borrowing	-CWNY	-0.3	-0.2	-0.1	-25.4	-0.8	-0.6	-0.2	-24.6
Bank of England Net Borrowing (including APF & SLS)	-JW2H	2.0	-0.6	2.6	455.4	-4.5	0.9	-5.4	-573.8
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>18.5</b>	<b>18.9</b>	<b>-0.4</b>	<b>-2.2</b>	<b>54.4</b>	<b>42.1</b>	<b>12.2</b>	<b>29.1</b>
Memo items: Central Government Income tax and NICs	KSS8	33.6	31.9	1.7	5.3	97.9	93.3	4.6	5.0
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	96.7	91.5	5.2	5.7	294.3	257.7	36.6	14.2
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	75.8	65.5	10.3	15.7	229.3	202.7	26.6	13.1
Memo items: Central Government Net Cash Requirement	RUUW	20.0	12.3	7.8	63.4	55.8	26.1	29.6	113.3
Memo items: General Government Net Borrowing as a % GDP	no code	0.7	0.8	no data	-0.1	2.4	1.7	no data	0.7
Memo items: General Government Gross Debt as a % GDP	no code	102.4	97.8	no data	4.6	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	4.0	2.4	1.6	68.3	11.5	8.9	2.6	29.7
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	14.5	16.5	-2.0	-12.3	42.9	33.3	9.6	28.9
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.7	0.8	no data	-0.1	2.2	1.8	no data	0.4
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,596.2	2,425.0	171.2	7.1	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	100.8	97.3	no data	3.5	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>					
	1	2				3	4	5	6	7	8
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV
2019/20	283 683	153 971	253 968	202 364	51 604	20 980	144 074	17 864	7 137	36 177	756 746
2020/21	242 214	138 168	261 964	206 394	55 570	20 024	144 589	19 541	11 322	35 518	723 850
2021/22	295 013	166 576	312 633	240 259	72 374	21 383	160 885	14 820	7 218	36 694	841 428
2022/23	325 400	187 092	353 027	266 801	86 226	23 231	177 646	17 320	4 164	39 266	935 890
2021 Jun	23 907	12 972	20 492	15 197	5 295	1 786	12 811	593	–	2 958	62 547
Jul	24 657	13 782	27 911	22 429	5 482	1 847	12 581	2 518	1 817	3 048	72 562
Aug	24 145	13 227	21 793	16 390	5 403	1 916	12 875	687	–	2 972	64 388
Sep	24 594	13 710	21 292	15 349	5 943	1 994	13 027	706	–	2 958	64 571
Oct	26 236	14 621	21 508	15 002	6 506	1 808	12 997	5 412	4 872	3 240	71 201
Nov	26 126	14 841	22 056	15 211	6 845	1 712	13 018	570	–	3 000	66 482
Dec	26 126	14 728	25 318	18 349	6 969	1 658	13 920	571	–	3 384	70 977
2022 Jan	24 618	15 104	50 345	43 822	6 523	1 660	14 390	1 352	496	3 059	95 424
Feb	23 999	13 620	29 246	22 908	6 338	1 710	14 331	639	–	3 066	72 991
Mar	25 771	14 722	31 585	25 053	6 532	1 947	16 472	597	–	3 085	79 457
Apr	26 340	14 484	22 991	16 908	6 083	1 818	14 189	3 870	3 117	3 103	72 311
May	26 895	14 848	21 775	15 647	6 128	1 956	14 618	745	–	3 105	69 094
Jun	27 204	15 043	23 430	16 856	6 574	2 101	15 037	865	–	3 120	71 757
Jul	27 292	15 390	32 270	25 223	7 047	1 934	14 787	2 031	1 047	3 165	81 479
Aug	28 066	15 571	24 721	17 576	7 145	2 006	14 365	992	–	3 214	73 364
Sep	27 488	15 552	24 277	16 730	7 547	2 009	14 877	2 110	–	3 180	73 941
Oct	28 529	16 685	24 412	16 815	7 597	1 883	14 992	1 020	–	3 244	74 080
Nov	28 468	16 425	24 979	17 288	7 691	1 942	13 742	959	–	3 527	73 617
Dec	27 696	16 157	27 969	20 177	7 792	1 811	14 497	1 003	–	3 395	76 371
2023 Jan	25 493	15 785	61 021	53 189	7 832	1 893	14 597	1 326	–	3 399	107 729
Feb	25 816	15 368	32 000	24 561	7 439	1 868	14 831	1 262	–	3 411	79 188
Mar	26 113	15 784	33 182	25 831	7 351	2 010	17 114	1 137	–	3 403	82 959
Apr	27 607	16 421	26 254	18 753	7 501	1 975	13 917	1 889	–	3 353	74 995
May	27 146	15 935	25 771	17 905	7 866	2 043	13 709	1 860	–	3 330	73 859
Jun	27 964	16 009	27 088	18 855	8 233	2 285	14 738	1 893	–	3 389	77 357

	Current expenditure									
	Interest <sup>5</sup>	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N
2019/20	49 606	215 728	472 449	737 783	18 963	30 297	11 334	45 819	57 153	813 899
2020/21	40 969	235 880	657 680	934 529	-210 679	31 022	241 701	80 846	322 547	1 046 397
2021/22	72 516	235 070	585 427	893 013	-51 585	31 946	83 531	59 141	142 672	984 100
2022/23	106 837	254 111	604 141	965 089	-29 199	35 296	64 495	64 555	129 050	1 064 940
2021 Jun	9 368	19 166	48 345	76 879	-14 332	2 608	16 940	3 430	20 370	82 917
Jul	3 791	19 966	49 373	73 130	-568	2 606	3 174	3 946	7 120	79 682
Aug	6 752	19 711	46 450	72 913	-8 525	2 606	11 131	3 076	14 207	78 595
Sep	5 147	21 357	46 886	73 390	-8 819	2 604	11 423	7 474	18 897	83 468
Oct	6 062	19 064	45 033	70 159	1 042	2 642	1 600	2 807	4 407	75 608
Nov	4 888	19 003	44 609	68 500	-2 018	2 642	4 660	3 230	7 890	74 372
Dec	8 652	20 073	46 179	74 904	-3 927	2 644	6 571	4 950	11 521	82 498
2022 Jan	6 304	18 934	47 995	73 233	22 191	2 792	-19 399	7 607	-11 792	83 632
Feb	8 206	18 142	44 943	71 291	1 700	2 792	1 092	4 395	5 487	78 478
Mar	3 552	19 807	56 812	80 171	-714	2 790	3 504	6 664	10 168	89 625
Apr	6 642	20 835	51 164	78 641	-6 330	2 822	9 152	5 511	14 663	86 974
May	7 945	19 988	45 199	73 132	-4 038	2 822	6 860	3 254	10 114	79 208
Jun	20 017	20 054	45 446	85 517	-13 760	2 821	16 581	3 197	19 778	91 535
Jul	6 246	22 760	48 200	77 206	4 273	2 896	-1 377	3 782	2 405	83 884
Aug	8 536	20 756	45 054	74 346	-982	2 896	3 878	3 315	7 193	80 557
Sep	7 759	25 839	45 461	79 059	-5 118	2 894	8 012	6 575	14 587	88 528
Oct	6 265	20 433	51 869	78 567	-4 487	2 959	7 446	4 538	11 984	86 064
Nov	7 526	22 943	49 985	80 454	-6 837	2 959	9 796	3 535	13 331	86 948
Dec	17 974	21 034	54 348	93 356	-16 985	2 959	19 944	-4 938	15 006	91 377
2023 Jan	7 777	20 312	55 860	83 949	23 780	3 090	-20 690	13 971	-6 719	101 010
Feb	8 005	19 028	51 559	78 592	596	3 090	2 494	5 082	7 576	86 764
Mar	2 145	20 129	59 996	82 270	689	3 088	2 399	16 733	19 132	102 091
Apr	9 523	25 065	52 722	87 310	-12 315	3 047	15 362	16 347	31 709	106 704
May	7 791	22 988	52 777	83 556	-9 697	3 047	12 744	4 264	17 008	90 867
Jun	12 526	24 018	51 738	88 282	-10 925	3 046	13 971	5 407	19 378	96 735

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						
	ANBP	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2019/20	756 746	558 631	144 074	17 864	36 177	23 543	36 796	74	2 059	-30 297	788 921
2020/21	723 850	524 202	144 589	19 541	35 518	23 328	39 674	74	3 151	-31 022	759 055
2021/22	841 428	629 029	160 885	14 820	36 694	25 330	41 830	97	8 623	-31 946	885 362
2022/23	935 890	701 658	177 646	17 320	39 266	27 583	44 247	71	11 208	-35 296	983 703
2021 Jun	62 547	46 185	12 811	593	2 958	1 964	3 375	15	47	-2 608	65 340
Jul	72 562	54 415	12 581	2 518	3 048	2 077	3 414	7	65	-2 606	75 519
Aug	64 388	47 854	12 875	687	2 972	2 159	3 518	9	92	-2 606	67 560
Sep	64 571	47 880	13 027	706	2 958	2 160	3 638	9	170	-2 604	67 944
Oct	71 201	49 552	12 997	5 412	3 240	2 082	3 504	9	94	-2 642	74 248
Nov	66 482	49 894	13 018	570	3 000	2 040	3 515	6	118	-2 642	69 519
Dec	70 977	53 102	13 920	571	3 384	2 093	3 534	9	284	-2 644	74 253
2022 Jan	95 424	76 623	14 390	1 352	3 059	2 236	3 515	2	99	-2 792	98 484
Feb	72 991	54 955	14 331	639	3 066	2 330	3 530	16	108	-2 792	76 183
Mar	79 457	59 303	16 472	597	3 085	2 304	3 955	-2	7 478	-2 790	90 402
Apr	72 311	51 149	14 189	3 870	3 103	2 165	3 021	-6	155	-2 822	74 824
May	69 094	50 626	14 618	745	3 105	2 071	3 539	5	55	-2 822	71 942
Jun	71 757	52 735	15 037	865	3 120	2 107	3 526	18	53	-2 821	74 640
Jul	81 479	61 496	14 787	2 031	3 165	2 274	3 566	7	70	-2 896	84 500
Aug	73 364	54 793	14 365	992	3 214	2 389	3 627	10	69	-2 896	76 563
Sep	73 941	53 774	14 877	2 110	3 180	2 377	3 935	6	47	-2 894	77 412
Oct	74 080	54 824	14 992	1 020	3 244	2 243	3 687	6	235	-2 959	77 292
Nov	73 617	55 389	13 742	959	3 527	2 132	3 688	12	15	-2 959	76 505
Dec	76 371	57 476	14 497	1 003	3 395	2 135	3 753	4	10 084	-2 959	89 388
2023 Jan	107 729	88 407	14 597	1 326	3 399	2 292	3 871	-3	88	-3 090	110 887
Feb	79 188	59 684	14 831	1 262	3 411	2 549	3 748	8	88	-3 090	82 491
Mar	82 959	61 305	17 114	1 137	3 403	2 849	4 286	4	249	-3 088	87 259
Apr	74 995	55 836	13 917	1 889	3 353	2 111	3 196	-	45	-3 047	77 300
May	73 859	54 960	13 709	1 860	3 330	2 273	3 790	9	56	-3 047	76 940
Jun	77 357	57 337	14 738	1 893	3 389	2 366	3 818	5	46	-3 046	80 546
	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	
2019/20	737 783	23 543	36 796	74	-30 297	767 899	45 819	2 059	30 297	78 175	
2020/21	934 529	23 328	39 674	74	-31 022	966 583	80 846	3 151	31 022	115 019	
2021/22	893 013	25 330	41 830	97	-31 946	928 324	59 141	8 623	31 946	99 710	
2022/23	965 089	27 583	44 247	71	-35 296	1 001 694	64 555	11 208	35 296	111 059	
2021 Jun	76 879	1 964	3 375	15	-2 608	79 625	3 430	47	2 608	6 085	
Jul	73 130	2 077	3 414	7	-2 606	76 022	3 946	65	2 606	6 617	
Aug	72 913	2 159	3 518	9	-2 606	75 993	3 076	92	2 606	5 774	
Sep	73 390	2 160	3 638	9	-2 604	76 593	7 474	170	2 604	10 248	
Oct	70 159	2 082	3 504	9	-2 642	73 112	2 807	94	2 642	5 543	
Nov	68 500	2 040	3 515	6	-2 642	71 419	3 230	118	2 642	5 990	
Dec	74 904	2 093	3 534	9	-2 644	77 896	4 950	284	2 644	7 878	
2022 Jan	73 233	2 236	3 515	2	-2 792	76 194	7 607	99	2 792	10 498	
Feb	71 291	2 330	3 530	16	-2 792	74 375	4 395	108	2 792	7 295	
Mar	80 171	2 304	3 955	-2	-2 790	83 638	6 664	7 478	2 790	16 932	
Apr	78 641	2 165	3 021	-6	-2 822	80 999	5 511	155	2 822	8 488	
May	73 132	2 071	3 539	5	-2 822	75 925	3 254	55	2 822	6 131	
Jun	85 517	2 107	3 526	18	-2 821	88 347	3 197	53	2 821	6 071	
Jul	77 206	2 274	3 566	7	-2 896	80 157	3 782	70	2 896	6 748	
Aug	74 346	2 389	3 627	10	-2 896	77 476	3 315	69	2 896	6 280	
Sep	79 059	2 377	3 935	6	-2 894	82 483	6 575	47	2 894	9 516	
Oct	78 567	2 243	3 687	6	-2 959	81 544	4 538	235	2 959	7 732	
Nov	80 454	2 132	3 688	12	-2 959	83 327	3 535	15	2 959	6 509	
Dec	93 356	2 135	3 753	4	-2 959	96 289	-4 938	10 084	2 959	8 105	
2023 Jan	83 949	2 292	3 871	-3	-3 090	87 019	13 971	88	3 090	17 149	
Feb	78 592	2 549	3 748	8	-3 090	81 807	5 082	88	3 090	8 260	
Mar	82 270	2 849	4 286	4	-3 088	86 321	16 733	249	3 088	20 070	
Apr	87 310	2 111	3 196	-	-3 047	89 570	16 347	45	3 047	19 439	
May	83 556	2 273	3 790	9	-3 047	86 581	4 264	56	3 047	7 367	
Jun	88 282	2 366	3 818	5	-3 046	91 425	5 407	46	3 046	8 499	

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 the student loan book revaluation in 2022, the HRA changes and Royal Mail pension transfer in 2012 and FSCS Capital Tax in 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		25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2019/20	788 921	846 074	767 899	78 175	57 153
2020/21	759 055	1 081 602	966 583	115 019	322 547
2021/22	885 362	1 028 034	928 324	99 710	142 672
2022/23	983 703	1 112 753	1 001 694	111 059	129 050
2021 Jun	65 340	85 710	79 625	6 085	20 370
Jul	75 519	82 639	76 022	6 617	7 120
Aug	67 560	81 767	75 993	5 774	14 207
Sep	67 944	86 841	76 593	10 248	18 897
Oct	74 248	78 655	73 112	5 543	4 407
Nov	69 519	77 409	71 419	5 990	7 890
Dec	74 253	85 774	77 896	7 878	11 521
2022 Jan	98 484	86 692	76 194	10 498	-11 792
Feb	76 183	81 670	74 375	7 295	5 487
Mar	90 402	100 570	83 638	16 932	10 168
Apr	74 824	89 487	80 999	8 488	14 663
May	71 942	82 056	75 925	6 131	10 114
Jun	74 640	94 418	88 347	6 071	19 778
Jul	84 500	86 905	80 157	6 748	2 405
Aug	76 563	83 756	77 476	6 280	7 193
Sep	77 412	91 999	82 483	9 516	14 587
Oct	77 292	89 276	81 544	7 732	11 984
Nov	76 505	89 836	83 327	6 509	13 331
Dec	89 388	104 394	96 289	8 105	15 006
2023 Jan	110 887	104 168	87 019	17 149	-6 719
Feb	82 491	90 067	81 807	8 260	7 576
Mar	87 259	106 391	86 321	20 070	19 132
Apr	77 300	109 009	89 570	19 439	31 709
May	76 940	93 948	86 581	7 367	17 008
Jun	80 546	99 924	91 425	8 499	19 378

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
2019/20	283 683	153 971	12 024	9 693	27 572	27 918	3 617	12 549	2 079	–	34 260
2020/21	242 214	138 168	12 156	9 788	20 934	15 222	3 679	9 525	1 864	993	29 885
2021/22	295 013	166 576	13 179	10 191	25 943	22 357	4 371	15 417	1 848	4 904	30 227
2022/23	325 400	187 092	12 411	9 375	25 098	25 040	3 770	16 696	1 843	5 446	38 629
2021 Jun	23 907	12 972	1 150	1 211	2 250	1 716	410	1 296	165	377	2 360
Jul	24 657	13 782	1 120	709	2 266	2 025	325	1 413	164	375	2 478
Aug	24 145	13 227	1 084	1 171	2 285	2 027	284	1 019	166	406	2 476
Sep	24 594	13 710	1 201	758	2 250	1 968	293	1 387	163	437	2 427
Oct	26 236	14 621	1 318	915	2 266	2 109	396	1 440	154	428	2 589
Nov	26 126	14 841	1 412	738	2 230	2 108	328	1 324	133	458	2 554
Dec	26 126	14 728	867	876	2 283	2 044	401	1 884	137	414	2 492
2022 Jan	24 618	15 104	832	695	1 839	1 648	252	1 020	131	429	2 668
Feb	23 999	13 620	846	780	2 039	1 613	592	1 275	151	429	2 654
Mar	25 771	14 722	1 123	1 276	1 914	1 529	373	1 458	175	506	2 695
Apr	26 340	14 484	978	613	2 095	2 469	403	1 619	145	412	3 122
May	26 895	14 848	1 132	695	2 277	2 467	307	1 351	162	416	3 240
Jun	27 204	15 043	1 035	900	2 169	2 524	306	1 479	159	448	3 141
Jul	27 292	15 390	1 026	773	2 063	2 238	315	1 610	160	433	3 284
Aug	28 066	15 571	1 067	1 221	2 127	2 229	291	1 697	163	472	3 228
Sep	27 488	15 552	1 061	677	2 011	2 367	369	1 579	167	525	3 180
Oct	28 529	16 685	1 141	713	2 130	2 077	367	1 439	153	503	3 321
Nov	28 468	16 425	1 387	988	2 117	2 071	246	1 457	140	428	3 209
Dec	27 696	16 157	918	748	2 068	2 155	332	1 533	139	489	3 157
2023 Jan	25 493	15 785	734	581	1 964	1 461	248	900	142	380	3 298
Feb	25 816	15 368	868	818	2 176	1 461	299	917	163	514	3 232
Mar	26 113	15 784	1 064	648	1 901	1 521	287	1 115	150	426	3 217
Apr	27 607	16 421	992	503	2 078	2 469	252	1 060	157	383	3 292
May	27 146	15 935	1 024	555	2 050	2 467	250	962	172	431	3 300
Jun	27 964	16 009	1 059	991	2 128	2 524	338	1 062	182	439	3 232

Taxes on income and wealth											
of which income taxes											
of which business taxes											
	Total	Self assessed income tax	Capital gains tax <sup>4</sup>	PAYE IT <sup>5</sup>	Other income tax <sup>6</sup>	Total Corporation tax <sup>7</sup>	Energy Profits Levy	Petroleum revenue tax	Miscellaneous		
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2019/20	253 968	32 009	9 827	164 204	–3 676	51 349	–	–409	664		
2020/21	261 964	31 188	11 131	168 235	–4 160	55 012	–	–241	799		
2021/22	312 633	37 028	15 267	192 606	–4 642	72 168	–	–552	758		
2022/23	353 027	41 888	18 051	212 422	–5 560	85 530	4 463	–234	930		
2021 Jun	20 492	762	161	15 043	–769	5 189	–	–18	124		
Jul	27 911	8 554	267	14 411	–803	5 448	–	–13	47		
Aug	21 793	2 218	122	14 555	–505	5 436	–	–53	20		
Sep	21 292	695	133	14 727	–206	5 889	–	–27	81		
Oct	21 508	362	200	14 788	–348	6 529	–	–103	80		
Nov	22 056	597	153	14 681	–220	6 829	–	–	16		
Dec	25 318	2 402	120	16 450	–623	6 825	–	–	144		
2022 Jan	50 345	16 424	10 669	17 072	–343	6 547	–	–53	29		
Feb	29 246	3 040	2 091	17 934	–157	6 396	–	–96	38		
Mar	31 585	1 382	1 052	23 027	–408	6 484	–	–77	125		
Apr	22 991	330	145	16 467	–34	6 060	–	–29	52		
May	21 775	171	178	15 939	–641	6 085	–	–8	51		
Jun	23 430	793	154	16 628	–719	6 473	434	–4	105		
Jul	32 270	9 069	153	16 658	–657	6 975	434	–18	90		
Aug	24 721	2 255	189	15 783	–651	7 220	434	–104	29		
Sep	24 277	637	185	16 324	–416	7 442	434	–2	107		
Oct	24 412	465	190	16 590	–430	7 516	434	–	81		
Nov	24 979	675	231	16 826	–444	7 666	434	–	25		
Dec	27 969	2 312	188	18 084	–407	7 632	434	–	160		
2023 Jan	61 021	21 459	13 753	18 335	–358	7 831	475	–26	27		
Feb	32 000	3 005	2 054	19 949	–447	7 434	475	–41	46		
Mar	33 182	717	631	24 839	–356	7 196	475	–2	157		
Apr	26 254	–207	135	19 128	–303	7 496	475	–20	25		
May	25 771	–30	177	17 867	–109	7 812	475	–	54		
Jun	27 088	743	140	18 921	–949	8 100	475	–	133		

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

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

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

5 PAYE IT is Pay As You Earn Income Tax.

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

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

# PSA6D Central Government Account : Current Receipts

continued

	Other taxes						Total taxes
	Total	of which					
		Television licence	Vehicle duty paid by households		Bank levy	Other <sup>8</sup>	
			LIQR	DH7A			
2019/20	20 980	3 259	4 905	2 523	10 293	558 631	
2020/21	20 024	3 667	5 034	1 902	9 421	524 202	
2021/22	21 383	3 832	5 285	1 290	10 976	629 029	
2022/23	23 231	3 749	5 482	1 308	12 692	701 658	
2021 Jun	1 786	297	465	117	907	46 185	
Jul	1 847	295	464	112	976	54 415	
Aug	1 916	321	469	112	1 014	47 854	
Sep	1 994	467	459	112	956	47 880	
Oct	1 808	373	436	88	911	49 552	
Nov	1 712	305	375	88	944	49 894	
Dec	1 658	297	388	88	885	53 102	
2022 Jan	1 660	318	389	113	840	76 623	
Feb	1 710	302	448	113	847	54 955	
Mar	1 947	303	519	113	1 012	59 303	
Apr	1 818	312	433	122	951	51 149	
May	1 956	312	482	122	1 040	50 626	
Jun	2 101	312	472	122	1 195	52 735	
Jul	1 934	312	477	119	1 026	61 496	
Aug	2 006	312	485	119	1 090	54 793	
Sep	2 009	312	495	119	1 083	53 774	
Oct	1 883	312	454	79	1 038	54 824	
Nov	1 942	312	415	79	1 136	55 389	
Dec	1 811	312	415	79	1 005	57 476	
2023 Jan	1 893	312	422	116	1 043	88 407	
Feb	1 868	312	486	116	954	59 684	
Mar	2 010	317	446	116	1 131	61 305	
Apr	1 975	311	468	113	1 083	55 836	
May	2 043	311	510	113	1 109	54 960	
Jun	2 285	311	541	113	1 320	57 337	

	Interest and dividends				Other receipts					Total current receipts
	Compulsory social contributions <sup>9</sup>	Total	of which		Total	of which				
			Asset Purchase Facility <sup>10</sup>	Other		Gross operating surplus (imputed) <sup>11</sup>	Rent	Other <sup>12</sup>		
									AIQH	
2019/20	144 074	17 864	7 137	10 727	36 177	30 297	1 462	4 418	756 746	
2020/21	144 589	19 541	11 322	8 219	35 518	31 022	1 431	3 065	723 850	
2021/22	160 885	14 820	7 218	7 602	36 694	31 946	1 173	3 575	841 428	
2022/23	177 646	17 320	4 164	13 156	39 266	35 296	392	3 578	935 890	
2021 Jun	12 811	593	–	593	2 958	2 608	122	228	62 547	
Jul	12 581	2 518	1 817	701	3 048	2 606	120	322	72 562	
Aug	12 875	687	–	687	2 972	2 606	120	246	64 388	
Sep	13 027	706	–	706	2 958	2 604	119	235	64 571	
Oct	12 997	5 412	4 872	540	3 240	2 642	120	478	71 201	
Nov	13 018	570	–	570	3 000	2 642	120	238	66 482	
Dec	13 920	571	–	571	3 384	2 644	119	621	70 977	
2022 Jan	14 390	1 352	496	856	3 059	2 792	34	233	95 424	
Feb	14 331	639	–	639	3 066	2 792	34	240	72 991	
Mar	16 472	597	–	597	3 085	2 790	29	266	79 457	
Apr	14 189	3 870	3 117	753	3 103	2 822	31	250	72 311	
May	14 618	745	–	745	3 105	2 822	31	252	69 094	
Jun	15 037	865	–	865	3 120	2 821	35	264	71 757	
Jul	14 787	2 031	1 047	984	3 165	2 896	33	236	81 479	
Aug	14 365	992	–	992	3 214	2 896	33	285	73 364	
Sep	14 877	2 110	–	2 110	3 180	2 894	33	253	73 941	
Oct	14 992	1 020	–	1 020	3 244	2 959	33	252	74 080	
Nov	13 742	959	–	959	3 527	2 959	33	535	73 617	
Dec	14 497	1 003	–	1 003	3 395	2 959	31	405	76 371	
2023 Jan	14 597	1 326	–	1 326	3 399	3 090	34	275	107 729	
Feb	14 831	1 262	–	1 262	3 411	3 090	34	287	79 188	
Mar	17 114	1 137	–	1 137	3 403	3 088	31	284	82 959	
Apr	13 917	1 889	–	1 889	3 353	3 047	31	275	74 995	
May	13 709	1 860	–	1 860	3 330	3 047	31	252	73 859	
Jun	14 738	1 893	–	1 893	3 389	3 046	35	308	77 357	

8 Includes business rates paid by non-market sectors and passport fees

11 Equates to depreciation in government accounts.

9 Mainly national insurance contributions (NICs)

12 Includes standardised guarantees

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

# PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies						
	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			
2019/20	297 469	140 078	-23 543	150 637	30 297	22 549	2 146	-	49 606			
2020/21	351 946	153 664	-23 328	190 588	31 022	117 632	58 062	19 715	40 969			
2021/22	370 703	165 668	-25 330	198 419	31 946	47 221	8 528	8 343	72 516			
2022/23	371 855	173 533	-27 583	190 609	35 296	53 734	-	-	106 837			
2021 Jun	30 210	13 578	-1 964	15 988	2 608	4 514	1 416	265	9 368			
Jul	30 854	13 987	-2 077	16 338	2 606	3 573	1 108	-	3 791			
Aug	28 729	13 345	-2 159	14 937	2 606	5 350	825	2 120	6 752			
Sep	30 024	13 863	-2 160	15 717	2 604	3 823	682	568	5 147			
Oct	30 435	13 843	-2 082	16 032	2 642	2 430	-	156	6 062			
Nov	30 156	13 962	-2 040	15 592	2 642	2 301	-	-	4 888			
Dec	31 077	13 916	-2 093	16 610	2 644	2 444	-	-1	8 652			
2022 Jan	31 835	14 073	-2 236	17 206	2 792	2 439	-	-3	6 304			
Feb	31 455	13 982	-2 330	17 011	2 792	2 200	-	-1	8 206			
Mar	36 532	14 282	-2 304	21 764	2 790	2 635	-	-	3 552			
Apr	28 988	13 701	-2 165	14 630	2 822	2 022	-	-	6 642			
May	30 097	14 161	-2 071	15 185	2 822	2 172	-	-	7 945			
Jun	30 245	14 310	-2 107	15 221	2 821	2 155	-	-	20 017			
Jul	32 057	14 566	-2 274	16 869	2 896	2 180	-	-	6 246			
Aug	30 388	14 457	-2 389	15 424	2 896	2 239	-	-	8 536			
Sep	30 429	14 383	-2 377	15 529	2 894	2 232	-	-	7 759			
Oct	31 315	14 630	-2 243	15 969	2 959	4 751	-	-	6 265			
Nov	30 654	14 595	-2 132	15 232	2 959	5 417	-	-	7 526			
Dec	31 303	14 744	-2 135	15 735	2 959	6 572	-	-	17 974			
2023 Jan	31 573	14 636	-2 292	16 139	3 090	8 936	-	-	7 777			
Feb	30 805	14 684	-2 549	15 580	3 090	7 105	-	-	8 005			
Mar	34 001	14 666	-2 849	19 096	3 088	7 953	-	-	2 145			
Apr	31 439	14 883	-2 111	15 620	3 047	4 074	-	-	9 523			
May	35 317	17 706	-2 273	16 837	3 047	3 741	-	-	7 791			
Jun	32 677	15 225	-2 366	16 772	3 046	3 602	-	-	12 526			
	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
2019/20	215 728	108 817	102 746	40 961	-36 796	11 552	8 436	-	-74	114 628	17 889	737 783
2020/21	235 880	112 229	121 439	41 886	-39 674	10 944	7 943	-	-74	148 992	20 297	934 529
2021/22	235 070	114 473	119 602	42 825	-41 830	-	13 861	8 371	-97	133 180	20 559	893 013
2022/23	254 111	122 579	130 288	45 491	-44 247	-	14 295	8 872	-71	127 021	37 307	965 089
2021 Jun	19 166	9 204	9 871	3 466	-3 375	-	1 002	807	-15	10 880	1 754	76 879
Jul	19 966	9 490	10 326	3 564	-3 414	-	1 215	801	-7	12 246	1 492	73 130
Aug	19 711	9 520	10 224	3 485	-3 518	-	1 376	806	-9	9 211	1 793	72 913
Sep	21 357	11 108	10 032	3 855	-3 638	-	1 115	805	-9	10 210	1 723	73 390
Oct	19 064	9 593	9 463	3 512	-3 504	-	1 214	862	-9	9 225	1 738	70 159
Nov	19 003	9 144	9 832	3 542	-3 515	-	1 396	860	-6	8 867	1 895	68 500
Dec	20 073	9 691	10 234	3 682	-3 534	-	1 536	872	-9	9 434	1 697	74 904
2022 Jan	18 934	9 533	9 518	3 398	-3 515	-	1 087	852	-2	10 901	1 735	73 233
Feb	18 142	8 747	9 373	3 552	-3 530	-	1 225	851	-16	8 655	1 424	71 291
Mar	19 807	9 665	10 467	3 630	-3 955	-	1 781	855	2	13 946	1 916	80 171
Apr	20 835	9 473	10 256	4 127	-3 021	-	1 722	863	6	13 230	5 196	78 641
May	19 988	9 979	9 849	3 699	-3 539	-	1 230	868	-5	10 054	1 651	73 132
Jun	20 054	9 680	10 275	3 625	-3 526	-	981	738	-18	10 713	1 370	85 517
Jul	22 760	10 008	12 632	3 686	-3 566	-	1 123	720	-7	11 524	1 323	77 206
Aug	20 756	10 064	10 411	3 908	-3 627	-	1 004	723	-10	9 584	1 849	74 346
Sep	25 839	14 296	11 388	4 090	-3 935	-	1 427	764	-6	9 682	1 697	79 059
Oct	20 433	10 009	10 413	3 698	-3 687	-	1 263	694	-6	10 843	3 703	78 567
Nov	22 943	9 766	13 121	3 744	-3 688	-	888	692	-12	9 355	3 683	80 454
Dec	21 034	10 240	10 651	3 896	-3 753	-	2 275	699	-4	10 439	3 763	93 356
2023 Jan	20 312	10 101	10 505	3 577	-3 871	-	773	704	3	9 298	5 277	83 949
Feb	19 028	9 167	9 939	3 670	-3 748	-	786	704	-8	9 086	3 785	78 592
Mar	20 129	9 796	10 848	3 771	-4 286	-	823	703	-4	13 213	4 010	82 270
Apr	25 065	10 567	13 797	3 897	-3 196	-	1 126	708	-	14 170	1 913	87 310
May	22 988	11 204	11 532	4 042	-3 790	-	1 050	695	-9	11 071	1 607	83 556
Jun	24 018	10 926	12 627	4 283	-3 818	-	1 292	772	-5	12 628	1 544	88 282

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			
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2019/20	39 575	-30 297	-2 059	-424	-	-1 635	38 600	12 668	492	25 440	-	45 819	
2020/21	49 116	-31 022	-3 151	-186	-	-2 965	65 903	15 833	512	49 558	-	80 846	
2021/22	53 269	-31 946	-8 623	-183	-	-8 440	46 441	14 053	1 659	30 729	-	59 141	
2022/23	59 545	-35 296	-11 208	-210	-	-10 998	51 514	15 471	1 213	29 820	5 010	64 555	
2021 Jun	3 664	-2 608	-47	-3	-	-44	2 421	715	23	1 683	-	3 430	
Jul	3 720	-2 606	-65	-1	-	-64	2 897	1 712	24	1 161	-	3 946	
Aug	3 825	-2 606	-92	1	-	-93	1 949	760	17	1 172	-	3 076	
Sep	3 793	-2 604	-170	-	-	-170	6 455	1 034	118	5 303	-	7 474	
Oct	3 647	-2 642	-94	-1	-	-93	1 896	976	72	848	-	2 807	
Nov	3 750	-2 642	-118	1	-	-119	2 240	778	242	1 220	-	3 230	
Dec	4 163	-2 644	-284	-	-	-284	3 715	1 238	249	2 228	-	4 950	
2022 Jan	3 992	-2 792	-99	2	-	-101	6 506	1 051	387	5 068	-	7 607	
Feb	5 004	-2 792	-108	-	-	-108	2 291	717	157	1 417	-	4 395	
Mar	11 079	-2 790	-7 478	-138	-	-7 340	5 853	2 075	352	3 426	-	6 664	
Apr	2 085	-2 822	-155	-18	-	-137	6 403	985	17	5 401	-	5 511	
May	4 116	-2 822	-55	-32	-	-23	2 015	1 267	17	731	-	3 254	
Jun	3 800	-2 821	-53	-19	-	-34	2 271	812	21	1 438	-	3 197	
Jul	3 740	-2 896	-70	-15	-	-55	3 008	2 028	71	909	-	3 782	
Aug	3 973	-2 896	-69	-16	-	-53	2 307	865	314	1 128	-	3 315	
Sep	4 351	-2 894	-47	-16	-	-31	5 165	675	70	4 420	-	6 575	
Oct	4 667	-2 959	-235	-12	-	-223	3 065	1 099	55	1 083	828	4 538	
Nov	4 462	-2 959	-15	-20	-	5	2 047	797	55	1 195	-	3 535	
Dec	4 579	-2 959	-10 084	-15	-	-10 069	3 526	880	53	2 593	-	-4 938	
2023 Jan	5 326	-3 090	-88	-13	-	-75	11 823	1 676	84	5 881	4 182	13 971	
Feb	6 151	-3 090	-88	-14	-	-74	2 109	930	110	1 069	-	5 082	
Mar	12 295	-3 088	-249	-20	-	-229	7 775	3 457	346	3 972	-	16 733	
Apr	3 200	-3 047	-45	-2	-	-43	16 239	1 209	12	5 212	9 806	16 347	
May	4 306	-3 047	-56	-4	-	-52	3 061	2 252	17	792	-	4 264	
Jun	5 337	-3 046	-46	-1	-	-45	3 162	1 398	126	1 638	-	5 407	

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

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

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

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

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

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement <sup>1</sup>
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2014	104 169	2 145	5 748	-4 477	10 428	-35 794	82 219
2015	87 020	-6 872	-3 958	795	4 010	-24 974	56 021
2016	67 218	5 918	10 363	5 755	12 609	-16 154	85 709
2017	54 384	-4 184	5 676	-6 803	3 606	40 904	93 583
2018	51 963	5 415	794	-8 414	-1 398	-13 283	35 077
2019	53 095	9 862	13 532	-2 743	-13 639	-47 152	12 955
2020	271 517	13 395	25 951	11 264	23 571	-25 855	319 843
2021	164 677	9 970	22 882	-18 802	-17 178	40 681	202 230
2022	110 615	14 503	28 276	-52 569	3 382	-78 312	25 895
2014/15	97 434	2 085	12 199	-1 397	13 584	-45 363	78 542
2015/16	82 409	-6 646	-6 389	-1 028	9 739	-27 760	50 325
2016/17	55 720	7 012	14 612	4 147	8 781	8 917	99 189
2017/18	59 873	-3 634	2 350	-6 895	3 783	25 325	80 802
2018/19	44 913	7 019	1 401	-6 072	-4 770	-24 947	17 544
2019/20	61 983	8 863	15 942	-5 629	-11 367	-52 443	17 349
2020/21	313 227	11 413	23 434	11 277	18 063	-38 399	339 015
2021/22	122 155	11 351	28 053	-27 126	-6 069	44 868	173 232
2022/23	132 066	16 388	25 422	-51 572	825	-89 607	33 522
2020 Q1	568	3 962	3 719	2 551	622	-24 738	-13 316
Q2	132 839	4 476	10 642	7 173	21 889	6 438	183 457
Q3	74 289	3 555	7 804	1 286	2 783	-15 359	74 358
Q4	63 821	1 402	3 786	254	-1 723	7 804	75 344
2021 Q1	42 278	1 980	1 202	2 564	-4 886	-37 282	5 856
Q2	59 479	4 539	6 703	-8 548	-1 675	9 462	69 960
Q3	35 896	3 088	7 632	-3 078	-6 604	-25 688	11 246
Q4	27 024	363	7 345	-9 740	-4 013	94 189	115 168
2022 Q1	-244	3 361	6 373	-5 760	6 223	-33 095	-23 142
Q2	42 140	5 882	9 533	-24 806	-3 302	-5 973	23 474
Q3	25 538	4 188	8 918	-10 845	3 652	-25 209	6 242
Q4	43 181	1 072	3 452	-11 158	-3 191	-14 035	19 321
2023 Q1	21 207	5 246	3 519	-4 763	3 666	-44 390	-15 515
Q2	54 384	7 157	-1 401	-20 261	482	-18 059	22 302
2021 Jun	18 380	683	2 791	-5 585	1 158	-5 471	11 956
Jul	4 681	-79	2 281	2 811	-8 597	-2 705	-1 608
Aug	13 959	543	2 711	-4 181	561	-7 083	6 510
Sep	17 256	2 624	2 640	-1 708	1 432	-15 900	6 344
Oct	8 689	16 163	2 262	-2 378	-3 006	38 306	60 036
Nov	7 808	-734	2 359	-1 915	-224	29 674	36 968
Dec	10 527	-15 066	2 724	-5 447	-783	26 209	18 164
2022 Jan	-12 579	2 855	2 734	688	-6 864	-10 099	-23 265
Feb	6 960	188	2 485	-6 089	3 200	-4 629	2 115
Mar	5 375	318	1 154	-359	9 887	-18 367	-1 992
Apr	13 892	4 812	3 029	-3 250	-10 715	-6 689	1 079
May	9 341	506	3 424	-4 961	4 096	-1 966	10 440
Jun	18 907	564	3 080	-16 595	3 317	2 682	11 955
Jul	1 135	1 943	3 126	137	-6 186	-6 559	-6 404
Aug	8 330	-371	2 939	-5 624	4 119	-5 426	3 967
Sep	16 073	2 616	2 853	-5 358	5 719	-13 224	8 679
Oct	11 058	-3 591	2 337	-2 755	-2 597	4 673	9 125
Nov	15 586	-3 517	-204	5 524	-454	-4 348	12 587
Dec	16 537	8 180	1 319	-13 927	-140	-14 360	-2 391
2023 Jan	-7 700	3 817	2 636	1 263	-12 867	-17 529	-30 380
Feb	12 031	1 849	43	-4 531	8 609	-20 777	-2 776
Mar	16 876	-420	840	-1 495	7 924	-6 084	17 641
Apr	19 295	6 303	-26	-5 751	-9 022	114	10 913
May	16 602	387	-2 818	-4 952	4 064	-11 740	1 543
Jun	18 487	467	1 443	-9 558	5 440	-6 433	9 846

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

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

# REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
2014	105 210	-740	-8 067	-4 477	5 163	-8 047	89 042
2015	86 228	-9 940	-13 919	795	3 975	1 649	68 788
2016	58 530	1 728	-3 970	5 755	12 478	450	74 971
2017	42 263	-6 911	-5 725	-6 803	5 350	4 771	32 945
2018	41 791	1 218	-6 084	-8 414	-2 619	-1 044	24 848
2019	43 991	5 919	-1 694	-2 743	-14 929	13 825	44 369
2020	277 484	10 051	-123	11 264	23 297	-9 121	312 852
2021	185 102	6 793	-4 799	-18 849	-16 561	-3 304	148 382
2022	112 924	13 413	-1 123	-52 569	3 245	16 716	92 606
2014/15	93 814	-860	-2 990	-1 397	7 459	-12 368	83 658
2015/16	79 951	-10 174	-13 960	-1 028	10 202	-5 268	59 723
2016/17	45 930	4 113	-4 408	4 147	10 642	4 929	65 353
2017/18	50 295	-6 429	-3 661	-6 895	3 752	-1 867	35 195
2018/19	33 825	2 391	-7 336	-6 072	-6 560	11 443	27 691
2019/20	57 153	4 911	-436	-5 629	-12 253	4 238	47 984
2020/21	322 547	6 424	-3 500	11 277	18 580	-17 186	338 142
2021/22	142 672	10 827	-2 527	-27 173	-2 955	3 187	124 031
2022/23	129 050	14 650	100	-51 572	-2 289	16 301	106 240
2020 Q1	1 230	2 472	-92	2 551	-1 576	-9 461	-4 876
Q2	140 014	3 982	-107	7 173	22 688	-78	173 672
Q3	75 999	2 869	35	1 286	4 361	-12 290	72 260
Q4	60 241	728	41	254	-2 176	12 708	71 796
2021 Q1	46 293	-1 155	-3 469	2 564	-6 293	-17 526	20 414
Q2	74 767	4 622	-1 273	-8 548	-2 022	6 014	73 560
Q3	40 224	2 949	-31	-3 125	-5 510	-10 800	23 707
Q4	23 818	377	-26	-9 740	-2 736	19 008	30 701
2022 Q1	3 863	2 879	-1 197	-5 760	7 313	-11 035	-3 937
Q2	44 555	5 578	25	-24 806	-7 030	7 345	25 667
Q3	24 185	4 048	25	-10 845	4 855	-7 047	15 221
Q4	40 321	908	24	-11 158	-1 893	27 453	55 655
2023 Q1	19 989	4 116	26	-4 763	1 779	-11 450	9 697
Q2	68 095	6 829	-1 234	-20 261	-1	2 483	55 911
2021 Jun	20 370	710	-45	-2 538	49	781	19 327
Jul	7 120	-126	-62	1 325	-7 937	584	904
Aug	14 207	496	-50	-5 631	692	-1 687	8 027
Sep	18 897	2 579	81	1 181	1 735	-9 697	14 776
Oct	4 407	16 168	-14	-3 807	-2 682	-11 791	2 281
Nov	7 890	-729	4	-3 358	107	8 371	12 285
Dec	11 521	-15 062	-16	-2 575	-161	22 428	16 135
2022 Jan	-11 792	2 694	5	-769	-6 409	-7 075	-23 346
Feb	5 487	27	5	-7 546	638	2 473	1 084
Mar	10 168	158	-1 207	2 555	13 084	-6 433	18 325
Apr	14 663	4 711	8	-4 623	-14 433	2 078	2 404
May	10 114	405	8	-6 334	4 227	2 689	11 109
Jun	19 778	462	9	-13 849	3 176	2 578	12 154
Jul	2 405	1 896	8	-1 235	-5 607	-159	-2 692
Aug	7 193	-418	8	-6 996	4 203	484	4 474
Sep	14 587	2 570	9	-2 614	6 259	-7 372	13 439
Oct	11 984	-3 645	8	-4 142	-2 397	6 285	8 093
Nov	13 331	-3 571	8	4 127	-220	11 555	25 230
Dec	15 006	8 124	8	-11 143	724	9 613	22 332
2023 Jan	-6 719	3 441	9	-96	-11 947	-5 926	-21 238
Feb	7 576	1 473	9	-5 877	5 519	-2 244	6 456
Mar	19 132	-798	8	1 210	8 207	-3 280	24 479
Apr	31 709	6 194	8	-7 086	-9 287	-2 884	18 654
May	17 008	278	-1 251	-6 285	3 931	3 620	17 301
Jun	19 378	357	9	-6 890	5 355	1 747	19 956

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:	NCR <sup>4</sup>	of which		NCR <sup>4</sup>	of which					NCR <sup>4,6</sup>	PS NCR <sup>4,6</sup>
		Own account		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	J5IH	CWP2	JW2I	JW38	IL6D	RURQ
2014	89 764	89 042	42	511	-469	5 566	211	5 355	-	-12 431	82 219	-8 588	73 631
2015	69 129	68 788	-2 776	359	-3 135	2 558	-18	2 576	-	-12 549	56 021	-20 245	35 776
2016	77 185	74 971	4 833	2 192	2 641	3 753	22	3 731	-	2 152	85 709	12 415	98 124
2017	35 154	32 945	3 815	2 385	1 430	3 901	-176	4 077	-	52 922	93 583	-19 929	73 654
2018	30 377	24 848	5 216	5 785	-569	1 045	-256	1 301	-	3 968	35 077	11 518	46 595
2019	52 529	44 369	2 209	8 252	-6 043	2 394	-92	2 486	-	-36 017	12 955	11 933	24 888
2020	315 186	312 852	-2 696	2 764	-5 460	1 606	-430	2 036	-	8 081	319 843	10 921	330 764
2021	152 542	148 382	-7 338	4 340	-11 678	906	-180	1 086	-	60 280	202 230	10 283	212 513
2022	96 998	92 606	6 763	4 545	2 218	-819	-153	-666	-	-72 655	25 895	20 061	45 956
2014/15	84 540	83 658	-93	729	-822	7 250	153	7 097	-	-12 273	78 542	-10 024	68 518
2015/16	60 748	59 723	2 043	888	1 155	971	137	834	-	-12 412	50 325	-355	49 970
2016/17	66 961	65 353	3 907	1 768	2 139	4 179	-160	4 339	-	25 750	99 189	-6 653	92 536
2017/18	38 615	35 195	5 163	3 510	1 653	2 478	-90	2 568	-	37 966	80 802	-11 952	68 850
2018/19	34 814	27 691	2 730	7 419	-4 689	2 159	-296	2 455	-	-15 036	17 544	12 733	30 277
2019/20	56 076	47 984	2 469	8 173	-5 704	1 856	-81	1 937	-	-34 960	17 349	17 129	34 478
2020/21	337 983	338 142	-3 982	103	-4 085	1 091	-262	1 353	-	3 764	339 015	3 901	342 916
2021/22	128 810	124 031	-7 791	4 894	-12 685	1 555	-115	1 670	-	55 437	173 232	12 530	185 762
2022/23	110 891	106 240	13 958	4 949	9 009	269	-298	567	-	-86 945	33 522	22 809	56 331
2020 Q1	-2 152	-4 876	4 069	2 866	1 203	553	-142	695	-	-13 062	-13 316	8 415	-4 901
Q2	173 800	173 672	-5 305	30	-5 335	1 357	98	1 259	-	13 733	183 457	8 417	191 874
Q3	71 922	72 260	-1 318	-269	-1 049	956	-69	1 025	-	2 460	74 358	-2 955	71 403
Q4	71 616	71 796	-142	137	-279	-1 260	-317	-943	-	4 950	75 344	-2 956	72 388
2021 Q1	20 645	20 414	2 783	205	2 578	38	26	12	-	-17 379	5 856	1 395	7 251
Q2	73 589	73 560	-8 301	-2	-8 299	1 979	31	1 948	-	2 722	69 960	1 394	71 354
Q3	24 821	23 707	-3 355	1 210	-4 565	-522	-96	-426	-	-8 584	11 246	3 747	14 993
Q4	33 487	30 701	1 535	2 927	-1 392	-589	-141	-448	-	83 521	115 168	3 747	118 915
2022 Q1	-3 087	-3 937	2 330	759	1 571	687	91	596	-	-22 222	-23 142	3 642	-19 500
Q2	26 134	25 667	-2 738	463	-3 201	-1 236	4	-1 240	-	1 781	23 474	3 639	27 113
Q3	16 787	15 221	836	1 785	-949	-727	-219	-508	-	-9 088	6 242	6 390	12 632
Q4	57 164	55 655	6 335	1 538	4 797	457	-29	486	-	-43 126	19 321	6 390	25 711
2023 Q1	10 806	9 697	9 525	1 163	8 362	1 775	-54	1 829	-	-36 512	-15 515	6 390	-9 125
Q2	55 750	55 911	-3 938	-150	-3 788	-1 027	-11	-1 016	-	-28 644	22 302	6 390	28 692
2021 Jun	19 254	19 327	-2 299	-69	-2 230	197	-4	201	-	-5 269	11 956	464	12 420
Jul	1 816	904	-1 962	884	-2 846	-110	28	-138	-	-440	-1 608	1 249	-359
Aug	8 443	8 027	-37	518	-555	-173	-102	-71	-	-1 307	6 510	1 249	7 759
Sep	14 562	14 776	-1 356	-192	-1 164	-239	-22	-217	-	-6 837	6 344	1 249	7 593
Oct	2 530	2 281	-314	139	-453	106	110	-4	-	57 963	60 036	1 249	61 285
Nov	13 024	12 285	1 274	855	419	-414	-116	-298	-	23 823	36 968	1 249	38 217
Dec	17 933	16 135	575	1 933	-1 358	-281	-135	-146	-	1 735	18 164	1 249	19 413
2022 Jan	-23 261	-23 346	-2 151	-44	-2 107	460	129	331	-	1 772	-23 265	1 214	-22 051
Feb	1 528	1 084	1 980	467	1 513	127	-23	150	-	-1 076	2 115	1 214	3 329
Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-22 918	-1 992	1 214	-778
Apr	2 380	2 404	-1 608	107	-1 715	-370	-131	-239	-	653	1 079	1 214	2 293
May	11 494	11 109	620	283	337	-308	102	-410	-	-981	10 440	1 214	11 654
Jun	12 260	12 154	-1 750	73	-1 823	-558	33	-591	-	2 109	11 955	1 211	13 166
Jul	-1 736	-2 692	-1 565	1 061	-2 626	-148	-105	-43	-	-1 999	-6 404	2 130	-4 274
Aug	4 848	4 474	1 381	461	920	-413	-87	-326	-	-1 475	3 967	2 130	6 097
Sep	13 675	13 439	1 020	263	757	-166	-27	-139	-	-5 614	8 679	2 130	10 809
Oct	8 551	8 093	529	195	334	655	263	392	-	-152	9 125	2 130	11 255
Nov	25 515	25 230	2 729	298	2 431	59	-13	72	-	-15 431	12 587	2 130	14 717
Dec	23 098	22 332	3 077	1 045	2 032	-257	-279	22	-	-27 543	-2 391	2 130	-261
2023 Jan	-20 936	-21 238	-356	322	-678	364	-20	384	-	-9 150	-30 380	2 130	-28 250
Feb	6 726	6 456	5 057	283	4 774	561	-13	574	-	-14 850	-2 776	2 130	-646
Mar	25 016	24 479	4 824	558	4 266	850	-21	871	-	-12 512	17 641	2 130	19 771
Apr	18 720	18 654	-1 588	54	-1 642	-208	12	-220	-	-5 945	10 913	2 130	13 043
May	16 992	17 301	-573	-301	-272	-392	-8	-384	-	-14 793	1 543	2 130	3 673
Jun	20 038	19 956	-1 777	97	-1 874	-427	-15	-412	-	-7 906	9 846	2 130	11 976

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		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
2014	95 491	94 769	-4 633	-1 094	89 764	89 042	511	211		
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18		
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22		
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176		
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256		
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92		
2020	315 825	313 491	103	-742	315 186	312 852	2 764	-430		
2021	148 540	144 380	4 525	-523	152 542	148 382	4 340	-180		
2022	97 350	92 958	-5	-347	96 998	92 606	4 545	-153		
2014/15	92 327	91 445	-5 240	-2 547	84 540	83 658	729	153		
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137		
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160		
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90		
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296		
2019/20	55 828	47 736	69	179	56 076	47 984	8 173	-81		
2020/21	334 494	334 653	4 537	-1 048	337 983	338 142	103	-262		
2021/22	129 192	124 413	-35	-347	128 810	124 031	4 894	-115		
2022/23	111 234	106 583	4	-347	110 891	106 240	4 949	-298		
2020 Q1	-2 317	-5 041	121	44	-2 152	-4 876	2 866	-142		
Q2	174 009	173 881	53	-262	173 800	173 672	30	98		
Q3	72 363	72 701	-179	-262	71 922	72 260	-269	-69		
Q4	71 770	71 950	108	-262	71 616	71 796	137	-317		
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26		
Q2	73 682	73 653	-6	-87	73 589	73 560	-2	31		
Q3	24 910	23 796	-2	-87	24 821	23 707	1 210	-96		
Q4	33 596	30 810	-22	-87	33 487	30 701	2 927	-141		
2022 Q1	-2 996	-3 846	-5	-86	-3 087	-3 937	759	91		
Q2	26 221	25 754	-	-87	26 134	25 667	463	4		
Q3	16 871	15 305	3	-87	16 787	15 221	1 785	-219		
Q4	57 254	55 745	-3	-87	57 164	55 655	1 538	-29		
2023 Q1	10 888	9 779	4	-86	10 806	9 697	1 163	-54		
Q2	55 846	56 007	-9	-87	55 750	55 911	-150	-11		
2021 Jun	19 288	19 361	-5	-29	19 254	19 327	-69	-4		
Jul	1 844	932	1	-29	1 816	904	884	28		
Aug	8 471	8 055	1	-29	8 443	8 027	518	-102		
Sep	14 595	14 809	-4	-29	14 562	14 776	-192	-22		
Oct	2 580	2 331	-21	-29	2 530	2 281	139	110		
Nov	13 053	12 314	-	-29	13 024	12 285	855	-116		
Dec	17 963	16 165	-1	-29	17 933	16 135	1 933	-135		
2022 Jan	-23 231	-23 316	-1	-29	-23 261	-23 346	-44	129		
Feb	1 558	1 114	-1	-29	1 528	1 084	467	-23		
Mar	18 677	18 356	-3	-28	18 646	18 325	336	-15		
Apr	2 410	2 434	-1	-29	2 380	2 404	107	-131		
May	11 522	11 137	1	-29	11 494	11 109	283	102		
Jun	12 289	12 183	-	-29	12 260	12 154	73	33		
Jul	-1 708	-2 664	1	-29	-1 736	-2 692	1 061	-105		
Aug	4 876	4 502	1	-29	4 848	4 474	461	-87		
Sep	13 703	13 467	1	-29	13 675	13 439	263	-27		
Oct	8 582	8 124	-2	-29	8 551	8 093	195	263		
Nov	25 545	25 260	-1	-29	25 515	25 230	298	-13		
Dec	23 127	22 361	-	-29	23 098	22 332	1 045	-279		
2023 Jan	-20 905	-21 207	-2	-29	-20 936	-21 238	322	-20		
Feb	6 753	6 483	2	-29	6 726	6 456	283	-13		
Mar	25 040	24 503	4	-28	25 016	24 479	558	-21		
Apr	18 756	18 690	-7	-29	18 720	18 654	54	12		
May	17 022	17 331	-1	-29	16 992	17 301	-301	-8		
Jun	20 068	19 986	-1	-29	20 038	19 956	97	-15		

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	RUJQQ	M98S				
2014	467 588	164 107	39 794	109 238	109 408	16 854	92 517	576 959	41 777	-5 164	635 115	671 728	94 769				
2015	489 449	173 361	43 403	113 130	114 060	14 882	64 357	568 687	42 255	-18 070	632 308	656 493	87 806				
2016	516 568	179 093	46 146	121 118	118 301	16 908	38 405	571 881	51 034	-3 392	604 309	651 951	80 070				
2017	553 087	188 588	54 080	129 598	124 692	18 287	43 347	614 721	44 536	-17 079	622 001	649 458	34 737				
2018	577 436	195 985	56 847	135 379	130 146	16 619	30 392	624 446	38 537	-11 440	624 699	651 796	27 350				
2019	605 833	202 399	60 206	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608				
2020	541 005	197 943	55 164	141 334	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491				
2021	668 267	228 160	63 352	154 024	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 380				
2022	740 681	253 335	75 530	174 430	157 717	12 660	42 755	796 096	44 981	-1 212	845 285	889 054	92 958				
2014/15	476 645	168 667	41 092	110 408	111 359	16 805	58 108	551 558	41 784	-2 682	603 901	643 003	91 445				
2015/16	494 865	175 510	43 017	113 703	114 750	14 813	64 721	574 398	42 228	-17 985	627 652	651 895	77 497				
2016/17	528 679	185 626	49 299	124 468	119 593	17 142	33 149	578 970	50 784	-4 358	602 069	648 495	69 525				
2017/18	557 678	187 843	54 709	130 930	126 180	16 072	41 768	615 517	44 109	-14 467	623 162	652 804	37 287				
2018/19	589 680	200 221	56 297	136 850	132 310	16 977	25 337	631 994	37 783	-12 739	636 702	661 746	29 752				
2019/20	602 190	203 068	63 547	142 870	129 435	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736				
2020/21	556 013	204 874	52 049	143 458	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653				
2021/22	687 134	235 874	66 130	158 043	157 480	13 155	36 272	736 561	35 271	-2 312	828 015	860 974	124 413				
2022/23	762 329	264 853	82 874	175 885	159 697	12 523	34 710	809 562	45 496	-	870 649	916 145	106 583				
2020 Q1	169 227	70 525	17 739	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041				
Q2	90 444	38 070	9 658	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881				
Q3	137 424	46 276	12 260	36 850	28 514	3 652	9 553	160 629	10 388	-	212 942	223 330	72 701				
Q4	143 910	43 072	15 507	35 412	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950				
2021 Q1	184 235	77 456	14 624	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121				
Q2	149 398	49 406	13 330	37 485	35 148	1 543	8 835	159 776	7 881	-1 100	226 648	233 429	73 653				
Q3	168 285	54 470	15 864	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796				
Q4	166 349	46 828	19 534	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810				
2022 Q1	203 102	85 170	17 402	43 453	40 829	2 152	14 739	219 993	9 870	-1 212	207 489	216 147	-3 846				
Q2	173 281	55 825	15 452	44 030	37 027	4 648	14 753	192 682	7 766	-	210 670	218 436	25 754				
Q3	184 391	60 005	19 619	44 738	39 229	3 893	7 427	195 711	9 538	-	201 478	211 016	15 305				
Q4	179 907	52 335	23 057	42 209	40 632	1 967	5 836	187 710	17 807	-	225 648	243 455	55 745				
2023 Q1	224 750	96 688	24 746	44 908	42 809	2 015	6 694	233 459	10 385	-	232 853	243 238	9 779				
Q2	182 156	61 959	18 841	43 307	41 041	3 488	10 930	196 574	7 951	-1 259	245 889	252 581	56 007				
2021 Jun	49 539	15 223	8 577	12 537	8 656	476	3 424	53 439	6 132	-	66 668	72 800	19 361				
Jul	65 088	22 966	3 615	14 050	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	932				
Aug	51 121	16 328	2 086	12 418	14 711	474	2 292	53 887	542	-	61 400	61 942	8 055				
Sep	52 076	15 176	10 163	12 591	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809				
Oct	56 384	14 700	4 698	12 438	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331				
Nov	51 725	15 431	2 388	12 772	15 085	439	-477	51 687	196	-	63 805	64 001	12 314				
Dec	58 240	16 697	12 448	12 836	9 153	475	1 179	59 894	5 490	-	70 569	76 059	16 165				
2022 Jan	87 028	43 040	5 200	15 275	18 542	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316				
Feb	59 496	21 981	2 354	14 110	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114				
Mar	56 578	20 149	9 848	14 068	7 505	474	9 105	66 157	4 959	-1 212	80 766	84 513	18 356				
Apr	66 361	23 009	3 585	15 066	17 338	3 653	5 738	75 752	1 633	-	76 553	78 186	2 434				
May	51 667	16 532	2 394	13 989	10 914	451	6 109	58 227	340	-	69 024	69 364	11 137				
Jun	55 253	16 284	9 473	14 435	8 775	544	2 906	58 703	5 793	-	65 093	70 886	12 183				
Jul	71 372	25 319	5 804	16 327	17 449	1 657	2 446	75 475	4 020	-	68 791	72 811	-2 664				
Aug	55 499	18 527	2 662	14 588	13 004	559	3 145	59 203	1 113	-	62 592	63 705	4 502				
Sep	57 520	16 159	11 153	13 823	8 776	1 677	1 836	61 033	4 405	-	70 095	74 500	13 467				
Oct	61 936	16 537	7 160	14 316	16 922	679	2 852	65 467	1 725	-	71 866	73 591	8 124				
Nov	55 536	16 992	2 725	14 451	14 552	619	451	56 606	10 302	-	71 564	81 866	25 260				
Dec	62 435	18 806	13 172	13 442	9 158	669	2 533	65 637	5 780	-	82 218	87 998	22 361				
2023 Jan	102 849	52 923	9 353	16 294	19 965	720	1 906	105 475	5 424	-	78 844	84 268	-21 207				
Feb	60 510	22 905	3 449	14 178	14 234	641	2 715	63 866	470	-	69 879	70 349	6 483				
Mar	61 391	20 860	11 944	14 436	8 610	654	2 073	64 118	4 491	-	84 130	88 621	24 503				
Apr	68 310	24 326	3 900	16 038	17 939	1 201	5 782	75 293	2 147	-	91 836	93 983	18 690				
May	54 837	19 662	2 576	13 714	13 712	1 126	1 554	57 517	408	-1 259	75 699	74 848	17 331				
Jun	59 009	17 971	12 365	13 555	9 390	1 161	3 594	63 764	5 396	-	78 354	83 750	19 986				

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 <sup>5</sup>	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
2014	95 491	-5 517	7 514	-	-2 268	931	-	642	2	20	-77	799	1 986	99 523
2015	88 147	-16 199	2 677	-	521	1 070	-	-115	3	-46	-62	-2 310	-5	73 681
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 038	-692	50 201
2017	36 946	-11 636	11 342	-	1 650	819	-	233	-59	3	-216	-177	-202	38 703
2018	32 879	-6 223	13 574	-	1 156	-3 312	-	101	-2	-2	6	-1 196	807	37 787
2019	52 768	-11 929	8 278	-	386	-75	-	227	2	-14	487	-733	163	49 560
2020	315 825	-35 628	-4 057	-	-472	-3 830	-	-325	1	-414	-1 287	384	2 390	272 587
2021	148 540	-11 624	26 476	-	-830	2 298	-18 675	640	-	397	-444	-398	-1 299	145 081
2022	97 350	18 389	59 124	-	-765	-5 018	-	-622	-	41	-455	-550	-1 455	166 039
2014/15	92 327	-10 410	4 470	-	388	1 368	-	1 007	2	-54	-67	525	1 531	91 087
2015/16	78 522	-15 988	4 367	-	548	-1 391	-	-155	2	66	-6	-3 008	-296	62 661
2016/17	71 133	-18 827	-327	-	-1 257	-4 366	-	129	-8	43	372	-2 203	-186	44 501
2017/18	40 707	-10 854	11 421	-	2 935	2 298	-	276	-59	2	-163	-398	-263	45 901
2018/19	36 875	-5 839	10 695	-	476	-2 890	-	291	-1	-1	70	-1 095	827	39 408
2019/20	55 828	-14 168	10 346	-	628	-6 886	-	316	1	7	-257	-305	182	45 692
2020/21	334 494	-35 096	-3 941	-	-929	5 583	-	-600	1	-435	-722	4 501	2 267	305 123
2021/22	129 192	-8 071	34 684	-	-821	-2 880	-18 675	418	-	398	-446	-4 749	-1 302	127 748
2022/23	111 234	23 507	57 274	-	-749	-4 114	-	55	-	38	-476	-449	-1 459	184 861
2019 Q3	12 339	-4 420	1 396	-	328	-1 622	-	50	-	-8	274	-1 982	-84	6 271
Q4	25 459	-3 819	1 015	-	309	3 400	-	-155	1	-6	69	-542	60	25 791
2020 Q1	-2 317	-4 319	532	-	337	-5 560	-	563	-	21	-675	233	112	-11 073
Q2	174 009	-16 705	-7 226	-	-529	-2 517	-	470	1	-435	-198	-3	161	147 028
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	2 036	67 697
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	81	68 935
2021 Q1	16 352	-3 787	648	-	-120	3 853	-	288	-	-	-110	4 350	-11	21 463
Q2	73 682	-2 255	9 214	-	-483	-920	-	858	-	401	-110	64	-9	80 442
Q3	24 910	-2 212	6 332	-	-119	-1 324	-18 675	-183	-	-	-110	-4 295	-1 261	3 063
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-18	40 113
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-112	-1	-14	4 130
Q2	26 221	1 276	25 534	-	-461	-3 142	-	-347	-	37	-119	-275	69	48 793
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-115	-394	447	32 899
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-109	120	-1 957	80 217
2023 Q1	10 888	4 884	7 006	-	-95	-421	-	743	-	-2	-133	100	-18	22 952
Q2	55 846	4 289	19 806	-	16	3 532	-	-131	-	-3	-138	118	1 768	85 103
2021 Jun	19 288	-793	5 972	-	-40	-424	-	-211	-	401	-33	-42	-27	24 091
Jul	1 844	-654	1 027	-	-42	-315	-	-99	-	-1	-37	-4 246	5	-2 518
Aug	8 471	-431	3 270	-	-35	-441	-18 675	43	-	1	-35	-8	-1 290	-9 130
Sep	14 595	-1 127	2 035	-	-42	-568	-	-127	-	-	-38	-41	24	14 711
Oct	2 580	200	2 927	-	-36	1 465	-	64	-	-3	-38	-407	-	6 752
Nov	13 053	-3 367	1 854	-	-43	-2 788	-	-247	-	1	-38	-258	-3	8 164
Dec	17 963	-203	5 501	-	-29	2 012	-	-140	-	-2	-38	148	-15	25 197
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-39	28	-46	-19 772
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-36	32	-120	6 088
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-37	-61	152	17 814
Apr	2 410	-1 864	3 894	-	-386	-1 602	-	23	-	31	-40	-124	71	2 413
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-39	18	-2	17 197
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-40	-169	-	29 183
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	-10	30	-357	3 751
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-67	-224	419	8 141
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-38	-200	385	21 007
Oct	8 582	6 255	3 301	-	-32	3 324	-	108	-	-3	-36	-31	104	21 572
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-36	129	-319	21 743
Dec	23 127	2 716	13 683	-	-9	-573	-	-288	-	3	-37	22	-1 742	36 902
2023 Jan	-20 905	49	3 316	-	-32	-280	-	90	-	-1	-44	86	-6	-17 727
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-44	-50	-6	13 924
Mar	25 040	2 116	312	-	-32	-1 077	-	383	-	-	-45	64	-6	26 755
Apr	18 756	1 736	6 259	-	5	972	-	21	-	-	-48	57	225	27 983
May	17 022	1 430	4 227	-	-13	-14	-	-119	-	-3	-45	-42	1 722	24 165
Jun	20 068	1 123	9 320	-	24	2 574	-	-33	-	-	-45	103	-179	32 955

Relationship between columns 14=1+2+3+4+5+6+7+8+9+10+11+12+13

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

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

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

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

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

# PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

Central government gross debt								
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt <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
2017/18	1 440 449	64 599	155 942	1 168	72 525	206	26 183	1 761 072
2018/19	1 476 999	74 959	166 968	625	75 739	218	24 696	1 820 204
2019/20	1 512 270	82 878	178 597	500	79 693	11	25 200	1 879 149
2020/21	1 861 608	51 880	201 565	444	84 565	3	24 396	2 224 461
2021/22	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
2022/23	2 144 826	59 391	216 722	276	69 859	–	29 449	2 520 523
2022 Q1	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
Q2	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Q3	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Q4	2 114 762	60 680	210 167	335	86 289	–	28 445	2 500 678
2023 Q1	2 144 826	59 391	216 722	276	69 859	–	29 449	2 520 523
Q2	2 233 096	67 128	218 841	249	72 854	–	28 948	2 621 116
2022 Jun	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Jul	2 049 078	45 303	208 042	404	84 606	–	26 959	2 414 392
Aug	2 062 903	48 835	209 170	398	81 944	–	27 149	2 430 399
Sep	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Oct	2 083 331	51 659	210 184	391	92 685	–	27 566	2 465 816
Nov	2 084 879	57 849	209 858	337	80 313	–	27 746	2 460 982
Dec	2 114 762	60 680	210 167	335	86 289	–	28 445	2 500 678
2023 Jan	2 103 394	59 934	210 193	331	77 248	–	29 780	2 480 880
Feb	2 123 771	60 021	212 775	280	69 856	–	29 225	2 495 928
Mar	2 144 826	59 391	216 722	276	69 859	–	29 449	2 520 523
Apr	2 174 924	58 510	218 277	272	74 897	–	28 782	2 555 662
May	2 203 336	61 287	219 185	258	75 592	–	28 974	2 588 632
Jun	2 233 096	67 128	218 841	249	72 854	–	28 948	2 621 116

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
2017/18	–	93 420	4 146	97 566	–74 533		1 784 105
2018/19	–	100 362	4 109	104 471	–82 454		1 842 221
2019/20	–	109 127	4 099	113 226	–93 489		1 898 886
2020/21	–	110 314	4 399	114 713	–93 318		2 245 856
2021/22	–	115 448	4 408	119 856	–102 310		2 387 407
2022/23	–	120 689	3 174	123 863	–106 820		2 537 566
2022 Q1	–	115 448	4 408	119 856	–102 310		2 387 407
Q2	–	116 143	4 407	120 550	–103 934		2 436 332
Q3	–	118 010	3 896	121 906	–107 174		2 445 227
Q4	–	119 369	3 180	122 549	–107 244		2 515 983
2023 Q1	–	120 689	3 174	123 863	–106 820		2 537 566
Q2	–	122 009	3 168	125 177	–107 440		2 638 853
2022 Jun	–	116 143	4 407	120 550	–103 934		2 436 332
Jul	–	116 765	4 237	121 002	–105 726		2 429 668
Aug	–	117 388	4 066	121 454	–106 720		2 445 133
Sep	–	118 010	3 896	121 906	–107 174		2 445 227
Oct	–	118 463	3 657	122 120	–107 135		2 480 801
Nov	–	118 916	3 419	122 335	–106 651		2 476 666
Dec	–	119 369	3 180	122 549	–107 244		2 515 983
2023 Jan	–	119 809	3 178	122 987	–107 979		2 495 888
Feb	–	120 249	3 176	123 425	–106 731		2 512 622
Mar	–	120 689	3 174	123 863	–106 820		2 537 566
Apr	–	121 129	3 172	124 301	–107 277		2 572 686
May	–	121 569	3 170	124 739	–107 004		2 606 367
Jun	–	122 009	3 168	125 177	–107 440		2 638 853

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

# PSA8B Public Sector Net Debt

nominal values at end of period

£ million

Public Sector Net Debt excluding both public sector banks and BoE <sup>1</sup>

	General government (GG) consolidated gross debt <sup>1</sup>			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE <sup>2</sup>
	Non-financial PCs (NFFCs) gross debt	Public sector pensions gross debt <sup>3</sup>	Less CG/NFFCs cross holdings of debt	Less LG/NFFCs cross holdings of debt	Less CG/Pensions cross holdings of debt <sup>5</sup>	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets <sup>5</sup>		
									1	
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2017/18	1 784 105	23 365	5 821	-5 332	-7 256	-29 173	177 528	5 087	14 021	1 574 894
2018/19	1 842 221	17 035	8 086	-5 454	-8 286	-34 097	200 603	3 514	14 849	1 600 539
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 508	216 486	3 834	14 801	1 643 289
2020/21	2 245 856	19 583	6 341	-5 467	-10 606	-36 858	265 282	6 514	16 040	1 931 013
2021/22	2 387 407	19 551	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 259
2022/23	2 537 566	18 350	7 219	-5 225	-11 268	-39 020	236 629	5 550	16 955	2 248 488
2022 Q1	2 387 407	19 551	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 259
Q2	2 436 332	18 953	6 846	-5 628	-10 778	-37 438	286 664	6 710	16 174	2 098 739
Q3	2 445 227	18 522	6 970	-5 286	-10 838	-37 966	263 138	7 636	16 434	2 129 421
Q4	2 515 983	18 736	7 094	-5 497	-10 982	-38 494	247 607	6 994	16 694	2 215 545
2023 Q1	2 537 566	18 350	7 219	-5 225	-11 268	-39 020	236 629	5 550	16 955	2 248 488
Q2	2 638 853	18 350	7 343	-5 225	-11 268	-39 290	255 694	5 550	17 186	2 330 333
2022 Jun	2 436 332	18 953	6 846	-5 628	-10 778	-37 438	286 664	6 710	16 174	2 098 739
Jul	2 429 668	18 809	6 887	-5 514	-10 798	-37 614	279 366	7 019	16 261	2 098 792
Aug	2 445 133	18 665	6 928	-5 400	-10 818	-37 790	285 103	7 328	16 348	2 107 939
Sep	2 445 227	18 522	6 970	-5 286	-10 838	-37 966	263 138	7 636	16 434	2 129 421
Oct	2 480 801	18 593	7 011	-5 356	-10 886	-38 142	276 450	7 422	16 521	2 151 628
Nov	2 476 666	18 664	7 052	-5 426	-10 934	-38 318	247 978	7 208	16 608	2 175 910
Dec	2 515 983	18 736	7 094	-5 497	-10 982	-38 494	247 607	6 994	16 694	2 215 545
2023 Jan	2 495 888	18 607	7 136	-5 406	-11 077	-38 669	244 607	6 512	16 781	2 198 579
Feb	2 512 622	18 478	7 178	-5 315	-11 172	-38 844	243 010	6 030	16 868	2 217 039
Mar	2 537 566	18 350	7 219	-5 225	-11 268	-39 020	236 629	5 550	16 955	2 248 488
Apr	2 572 686	18 350	7 260	-5 225	-11 268	-39 110	245 560	5 550	17 032	2 274 551
May	2 606 367	18 350	7 301	-5 225	-11 268	-39 200	254 622	5 550	17 109	2 299 044
Jun	2 638 853	18 350	7 343	-5 225	-11 268	-39 290	255 694	5 550	17 186	2 330 333

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
2017/18	182 434	1 757 328	549 007	-26 914	248 497	-1 793	-1 793	2 032 492
2018/19	176 342	1 776 881	530 084	-24 297	212 036	-1 138	-1 138	2 073 510
2019/20	171 742	1 815 031	551 588	-25 838	215 199	-1 630	-2 096	2 129 308
2020/21	221 914	2 152 927	597 237	-20 722	264 581	-1 274	-2 801	2 468 936
2021/22	327 727	2 381 986	635 972	-13 378	297 656	-1 667	-3 252	2 711 843
2022/23	283 319	2 531 807	596 903	-8 532	245 927	-3 142	-2 773	2 880 166
2022 Q1	327 727	2 381 986	635 972	-13 378	297 656	-1 667	-3 252	2 711 843
Q2	326 271	2 425 010	641 603	-11 368	300 235	-2 492	-2 955	2 760 457
Q3	310 255	2 439 676	619 253	-9 951	273 082	-2 817	-2 864	2 781 577
Q4	277 595	2 493 140	596 903	-8 532	245 927	-3 142	-2 773	2 841 499
2023 Q1	283 319	2 531 807	596 903	-8 532	245 927	-3 142	-2 773	2 880 166
Q2	265 895	2 596 228	596 903	-8 532	245 927	-3 142	-2 773	2 944 587
2022 Jun	326 271	2 425 010	641 603	-11 368	300 235	-2 492	-2 955	2 760 457
Jul	321 633	2 420 425	634 153	-10 895	291 184	-2 600	-2 925	2 758 024
Aug	323 499	2 431 438	626 703	-10 423	282 133	-2 709	-2 894	2 771 188
Sep	310 255	2 439 676	619 253	-9 951	273 082	-2 817	-2 864	2 781 577
Oct	300 217	2 451 845	611 803	-9 477	264 029	-2 925	-2 834	2 795 901
Nov	299 008	2 474 918	604 353	-9 005	254 978	-3 034	-2 803	2 821 125
Dec	277 595	2 493 140	596 903	-8 532	245 927	-3 142	-2 773	2 841 499
2023 Jan	282 793	2 481 372	596 903	-8 532	245 927	-3 142	-2 773	2 829 731
Feb	281 590	2 498 629	596 903	-8 532	245 927	-3 142	-2 773	2 846 988
Mar	283 319	2 531 807	596 903	-8 532	245 927	-3 142	-2 773	2 880 166
Apr	262 807	2 537 358	596 903	-8 532	245 927	-3 142	-2 773	2 885 717
May	268 703	2 567 747	596 903	-8 532	245 927	-3 142	-2 773	2 916 106
Jun	265 895	2 596 228	596 903	-8 532	245 927	-3 142	-2 773	2 944 587

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)		Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets			General government net debt
	consolidated gross debt <sup>1</sup>	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	
	1	2	3	4	5	6	7	8	9	10	
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2017/18	1 784 105	115 545	35 818	9 625	25 367	–	826	26 165	17 769	8 396	1 606 577
2018/19	1 842 221	127 237	44 966	11 182	33 317	–	467	28 400	19 010	9 390	1 641 618
2019/20	1 898 886	136 625	48 640	11 580	36 487	–	573	31 221	20 829	10 392	1 682 400
2020/21	2 245 856	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 980 574
2021/22	2 387 407	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 103 005
2022/23	2 537 566	152 872	51 281	18 176	33 048	–	57	32 476	17 163	15 313	2 300 937
2022 Q1	2 387 407	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 103 005
Q2	2 436 332	153 403	88 722	21 639	67 030	–	53	44 539	26 544	17 995	2 149 668
Q3	2 445 227	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 182 089
Q4	2 515 983	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 376
2023 Q1	2 537 566	152 872	51 281	18 176	33 048	–	57	32 476	17 163	15 313	2 300 937
Q2	2 638 853	149 261	70 874	19 139	51 687	–	48	35 559	17 728	17 831	2 383 159
2022 Jun	2 436 332	153 403	88 722	21 639	67 030	–	53	44 539	26 544	17 995	2 149 668
Jul	2 429 668	151 909	80 917	18 620	62 243	–	54	46 540	27 207	19 333	2 150 302
Aug	2 445 133	155 511	84 993	26 272	58 665	–	56	44 599	26 262	18 337	2 160 030
Sep	2 445 227	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 182 089
Oct	2 480 801	154 283	78 640	21 531	57 055	–	54	43 527	25 126	18 401	2 204 351
Nov	2 476 666	154 866	51 299	18 109	33 137	–	53	41 813	23 501	18 312	2 228 688
Dec	2 515 983	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 376
2023 Jan	2 495 888	154 088	50 764	17 311	33 402	–	51	39 755	21 721	18 034	2 251 281
Feb	2 512 622	151 190	55 343	17 919	37 371	–	53	36 477	19 693	16 784	2 269 612
Mar	2 537 566	152 872	51 281	18 176	33 048	–	57	32 476	17 163	15 313	2 300 937
Apr	2 572 686	153 115	58 854	18 208	40 596	–	50	33 591	17 621	15 970	2 327 126
May	2 606 367	151 062	69 519	19 956	49 514	–	49	34 041	18 170	15 871	2 351 745
Jun	2 638 853	149 261	70 874	19 139	51 687	–	48	35 559	17 728	17 831	2 383 159

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				Banking and Issue Department liabilities <sup>1</sup>		
	Total Asset purchases <sup>2</sup>	Of which: APF purchases of gilts <sup>3 4</sup>		Term Funding Scheme loans <sup>5</sup>	Banking & Issue Department liabilities <sup>6</sup>		Banking & Issue Department liabilities not recognised in PSND <sup>7</sup>
		1	2		3	4	
	FZIQ	FZIU	CWPL	JJ19	FZIW	-FZ1Y	
2018/19	435 351	425 817	9 534	–	590 333	–498	
2019/20	458 278	448 498	9 780	–	599 751	–348	
2020/21	794 083	774 144	19 939	–	934 824	–133	
2021/22	866 848	847 006	19 842	–	1 108 178	–258	
2022/23	824 218	817 151	7 067	–	1 056 897	–207	
2022 Q1	866 848	847 006	19 842	–	1 108 178	–258	
Q2	866 520	847 006	19 514	–	1 107 925	–245	
Q3	860 438	841 512	18 926	–	1 089 414	–232	
Q4	845 898	832 999	12 899	–	1 080 608	–219	
2023 Q1	824 218	817 151	7 067	–	1 056 897	–207	
Q2	804 088	803 255	833	–	1 026 238	–207	
2022 Jun	866 520	847 006	19 514	–	1 107 925	–245	
Jul	862 950	843 818	19 132	–	1 101 022	–241	
Aug	862 917	843 818	19 099	–	1 102 256	–237	
Sep	860 438	841 512	18 926	–	1 089 414	–232	
Oct	875 033	857 136	17 897	–	1 103 107	–228	
Nov	864 463	849 854	14 609	–	1 100 500	–224	
Dec	845 898	832 999	12 899	–	1 080 608	–219	
2023 Jan	839 979	827 788	12 191	–	1 059 982	–214	
Feb	830 092	821 173	8 919	–	1 056 522	–208	
Mar	824 218	817 151	7 067	–	1 056 897	–207	
Apr	819 261	814 399	4 862	–	1 029 165	–207	
May	812 252	811 004	1 248	–	1 032 822	–207	
Jun	804 088	803 255	833	–	1 026 238	–207	

	Consolidation				Liquid assets			Memo items		
	APF gilt holdings (at redemption value) <sup>8</sup>	Banking & Issue Department gilt holdings (at redemption value) <sup>9</sup>	Banking and Issue Department loan to the APF <sup>10</sup>	Banking and Issue Department loans to Central Government <sup>11</sup>	Banking & Issue Department liquid assets <sup>6</sup>	Cash held within the APF <sup>12</sup>	Bank of England contribution to PSND	Term Funding Scheme loans	Term Funding Scheme (SME) loans <sup>13</sup>	
										8
2018/19	-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ	
2019/20	-362 254	-9 377	-435 351	-370	24 894	16 598	176 342	121 250	–	
2020/21	-384 815	-10 217	-458 278	-370	27 070	5 189	171 742	107 189	–	
2021/22	-659 954	-11 626	-794 083	-8 299	26 547	6 351	221 914	28 947	74 129	
2022/23	-734 898	-14 718	-866 848	-370	24 318	5 889	327 727	–	192 291	
2022/23	-706 905	-20 825	-824 218	-370	25 234	20 037	283 319	–	175 925	
2022 Q1	-734 898	-14 718	-866 848	-370	24 318	5 889	327 727	–	192 291	
Q2	-734 898	-16 350	-866 520	-370	24 538	5 253	326 271	–	192 188	
Q3	-730 715	-17 982	-860 438	-370	24 758	5 102	310 255	–	191 916	
Q4	-726 168	-19 614	-845 898	-370	24 978	31 664	277 595	–	182 401	
2023 Q1	-706 905	-20 825	-824 218	-370	25 234	20 037	283 319	–	175 925	
Q2	-695 544	-21 188	-804 088	-370	25 561	17 473	265 895	–	171 209	
2022 Jun	-734 898	-16 350	-866 520	-370	24 538	5 253	326 271	–	192 188	
Jul	-731 681	-16 894	-862 950	-370	24 612	5 592	321 633	–	192 068	
Aug	-731 681	-17 438	-862 917	-370	24 685	4 346	323 499	–	192 066	
Sep	-730 715	-17 982	-860 438	-370	24 758	5 102	310 255	–	191 916	
Oct	-751 781	-18 526	-875 033	-370	24 832	7 154	300 217	–	191 911	
Nov	-744 943	-19 070	-864 463	-370	24 905	11 980	299 008	–	188 906	
Dec	-726 168	-19 614	-845 898	-370	24 978	31 664	277 595	–	182 401	
2023 Jan	-715 370	-20 158	-839 979	-370	25 052	16 026	282 793	–	182 361	
Feb	-710 620	-20 704	-830 092	-370	25 125	17 905	281 590	–	180 503	
Mar	-706 905	-20 825	-824 218	-370	25 234	20 037	283 319	–	175 925	
Apr	-704 262	-20 946	-819 261	-370	25 343	15 230	262 807	–	175 904	
May	-702 463	-21 067	-812 252	-370	25 452	14 560	268 703	–	173 369	
Jun	-695 544	-21 188	-804 088	-370	25 561	17 473	265 895	–	171 209	

Column relationships 1=2+3, 13=2+3+4+5+6+7+8+9+10-11-12

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 From September 2021 this is calculated using APF purchase of gilts (YWWB9T9) plus APF purchase of corporate bonds (YWWZJ5J).

3 From September 2021 APF gilt purchases are sourced directly from BoE website (YWWB9T9).

4 Includes BoE's temporary purchases of long-dated UK government conducted between 28 September and 14 October 2022.

5 Up to the 19th January 2019, Term Funding Scheme was within the APF. From 19th January 2019, TFS was transferred to the BoE 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 Gilts are recorded at face (or redemption) value in this presentation.

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

10 Consolidation of the loan to the BoE Asset Purchase Facility Fund (BEAPFF).

11 Comprised of Ways and Means advance to the National Loans Fund and the loan to the CCFE granted in April 2020 and fully repaid in March 2022.

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

13 Term Funding Scheme (SME) is the TFS with additional incentives for small and medium-sized enterprises which started 15th April 2020.

# 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		Cash transfers from HM Treasury
				Total	of which Dividends <sup>3</sup>	
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A
2019	14 585	3 374	11 211	7 359	7 359	–
2020	16 106	1 077	15 029	10 888	10 888	–
2021	18 021	932	17 089	9 752	7 411	–
2022	17 337	13 277	4 060	4 660	4 660	828
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	–
2022/23	17 017	20 394	–3 377	4 164	4 164	5 010
2018 Q3	3 721	952	2 769	2 587	2 587	–
Q4	3 790	1 067	2 723	3 272	3 272	–
2019 Q1	3 688	872	2 816	477	477	–
Q2	3 659	834	2 825	2 997	2 997	–
Q3	3 619	834	2 785	468	468	–
Q4	3 619	834	2 785	3 417	3 417	–
2020 Q1	3 566	594	2 972	255	255	–
Q2	3 886	137	3 749	4 010	4 010	–
Q3	4 232	166	4 066	2 138	2 138	–
Q4	4 422	180	4 242	4 485	4 485	–
2021 Q1	4 491	190	4 301	3 030	689	–
Q2	4 569	203	4 366	33	33	–
Q3	4 449	210	4 239	1 817	1 817	–
Q4	4 512	329	4 183	4 872	4 872	–
2022 Q1	4 460	1 099	3 361	496	496	–
Q2	4 302	2 143	2 159	3 117	3 117	–
Q3	4 252	3 733	519	1 047	1 047	–
Q4	4 323	6 302	–1 979	–	–	828
2023 Q1	4 140	8 216	–4 076	–	–	4 182
Q2	4 032	9 368	–5 336	–	–	9 806
2021 May	1 509	68	1 441	–	–	–
Jun	1 522	69	1 453	–	–	–
Jul	1 486	69	1 417	1 817	1 817	–
Aug	1 471	70	1 401	–	–	–
Sep	1 492	71	1 421	–	–	–
Oct	1 472	72	1 400	4 872	4 872	–
Nov	1 519	73	1 446	–	–	–
Dec	1 521	184	1 337	–	–	–
2022 Jan	1 501	185	1 316	496	496	–
Feb	1 508	369	1 139	–	–	–
Mar	1 451	545	906	–	–	–
Apr	1 433	536	897	3 117	3 117	–
May	1 404	714	690	–	–	–
Jun	1 465	893	572	–	–	–
Jul	1 404	891	513	1 047	1 047	–
Aug	1 407	1 245	162	–	–	–
Sep	1 441	1 597	–156	–	–	–
Oct	1 441	1 609	–168	–	–	828
Nov	1 455	2 166	–711	–	–	–
Dec	1 427	2 527	–1 100	–	–	–
2023 Jan	1 394	2 480	–1 086	–	–	4 182
Feb	1 371	2 781	–1 410	–	–	–
Mar	1 375	2 955	–1 580	–	–	–
Apr	1 352	2 920	–1 568	–	–	9 806
May	1 337	3 054	–1 717	–	–	–
Jun	1 343	3 394	–2 051	–	–	–

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 2023 the base rate has been set at 5.0 percent.

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

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

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

This worksheet contains one table.

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

Time period covered by this presentation April 2022 to March 2023

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	353,027		353,027	-89		-22	352,916	-2,238	350,678
Taxes on production	325,400	669	326,069				326,069		326,069
Other current taxes	16,110	40,245	56,355				56,355		56,355
Taxes on capital	7,121		7,121				7,121		7,121
Compulsory social contributions	177,646		177,646				177,646		177,646
Gross operating surplus	35,296	17,870	53,166	14,055	495	56	67,772	20,394	88,166
Interest and dividends from private sector and RoW [note 3]	8,411	1,004	9,415	441	19,096	929	29,881	10,713	40,594
Interest and dividends (net) from public sector	8,909	-1,675	7,234	-1,683		-4,186	1,365	-1,365	0
Rent and other current transfers	3,970	409	4,379	-640			3,739	-2,520	1,219
<b>Total current receipts</b>	<b>935,890</b>	<b>58,522</b>	<b>994,412</b>	<b>12,084</b>	<b>19,591</b>	<b>-3,223</b>	<b>1,022,864</b>	<b>24,984</b>	<b>1,047,848</b>
Current expenditure on goods and services	371,855	151,473	523,328			268	523,596		523,596
Subsidies	53,734	4,732	58,466				58,466		58,466
Net social benefits	254,111	26,492	280,603		-19,296		261,307		261,307
Net current grants abroad	14,224	0	14,224				14,224		14,224
Current grants (net) within general government	127,021	-127,021							
Other current grants	37,307	0	37,307				37,307	0	37,307
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	106,837	743	107,580	539	16,324	3,955	128,398	14,370	142,768
Adjustment for the change in pension entitlements					19,036		19,036		19,036
<b>Total current expenditure</b>	<b>965,089</b>	<b>56,419</b>	<b>1,021,508</b>	<b>539</b>	<b>16,064</b>	<b>4,223</b>	<b>1,042,334</b>	<b>14,370</b>	<b>1,056,704</b>
Saving, gross plus capital taxes	-29,199	2,103	-27,096	11,545	3,527	-7,446	-19,470	10,614	-8,856
Depreciation	35,296	17,870	53,166	6,938	6	56	60,166	1,188	61,354
<b>Current budget deficit</b>	<b>64,495</b>	<b>15,767</b>	<b>80,262</b>	<b>-4,607</b>	<b>-3,521</b>	<b>7,502</b>	<b>79,636</b>	<b>-9,426</b>	<b>70,210</b>
Gross fixed capital formation	59,568	20,427	79,995	11,742	14	58	91,809	744	92,553
less Depreciation	-35,296	-17,870	-53,166	-6,938	-6	-56	-60,166	-1,188	-61,354
Increase in inventories and valuables	-23	0	-23	-74			-97		-97
Capital grants (net) within public sector	21,484	-14,498	6,986	-1,976		-5,010	0	0	
Capital grants to private sector	29,820	2,356	32,176	140	946		33,262	0	33,262
Capital grants from private sector	-10,998	-1,204	-12,202	-176		0	-12,378	0	-12,378
<b>Total net investment</b>	<b>64,555</b>	<b>-10,789</b>	<b>53,766</b>	<b>2,718</b>	<b>954</b>	<b>-5,008</b>	<b>52,430</b>	<b>-444</b>	<b>51,986</b>
<b>Net borrowing</b>	<b>129,050</b>	<b>4,978</b>	<b>134,028</b>	<b>-1,889</b>	<b>-2,567</b>	<b>2,494</b>	<b>132,066</b>	<b>-9,870</b>	<b>122,196</b>
Net lending to private sector and RoW [note 131]	14,650	1,883	16,533	-265	120	0	16,388	26,349	42,737
Net acquisition of company securities	100	-1,361	-1,261	1,361	37,680	-12,358	25,422	-2,550	22,872
Accounts receivable/payable	-2,289	3,833	1,544	3	-362	-360	825	-55	770
Adjustment for interest on gilts	-51,572	0	-51,572	0	0	0	-51,572	0	-51,572
Other financial transactions	16,301	4,625	20,926	1,059	-34,871	-76,721	-89,607	8,935	-80,672
<b>Own Account net cash requirement</b>	<b>106,240</b>	<b>13,958</b>	<b>120,198</b>	<b>269</b>	<b>0</b>	<b>-86,945</b>	<b>33,522</b>	<b>22,809</b>	<b>56,331</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
2015/16	2 267 748	9 912	569 210	1 138 265	107 613	–	348	340 338	41	3 481	98 540
2016/17	2 492 777	11 042	710 810	1 133 030	112 260	–	356	425 202	41	1 945	98 091
2017/18	2 537 810	10 477	773 826	1 145 152	74 040	–	337	440 991	33	1 786	91 168
2018/19	2 572 083	10 735	780 483	1 186 529	70 213	–	461	424 280	25	1 330	98 027
2019/20	2 645 840	11 190	808 267	1 205 771	68 213	–	500	447 605	17	1 314	102 963
2020/21	3 083 538	10 434	1 163 313	1 243 017	67 031	–	919	470 545	19 782	2 237	106 260
2021/22	3 374 095	31 019	1 357 999	1 293 150	67 027	–	879	490 425	15 810	2 963	114 823
2022/23	3 504 780	32 014	1 297 745	1 476 631	61 625	–	934	504 913	15 877	2 441	112 600
2019 Q2	2 613 869	11 104	803 363	1 201 809	64 721	–	479	430 111	23	1 249	101 010
Q3	2 607 635	11 231	791 903	1 206 869	61 373	–	503	435 942	21	1 227	98 566
Q4	2 659 264	10 680	796 693	1 235 210	73 376	–	445	441 773	19	1 179	99 889
2020 Q1	2 645 840	11 190	808 267	1 205 771	68 213	–	500	447 605	17	1 314	102 963
Q2	2 930 693	11 362	1 043 229	1 232 858	68 662	–	660	453 339	11 484	1 241	107 858
Q3	2 998 528	11 116	1 101 610	1 241 352	63 846	–	736	459 074	15 720	1 210	103 864
Q4	3 074 784	10 797	1 147 443	1 258 376	68 207	–	881	464 809	18 203	2 389	103 679
2021 Q1	3 083 538	10 434	1 163 313	1 243 017	67 031	–	919	470 545	19 782	2 237	106 260
Q2	3 165 666	10 427	1 211 228	1 277 815	64 223	–	903	475 515	17 999	2 114	105 442
Q3	3 235 184	30 885	1 247 935	1 287 477	64 326	–	895	480 485	16 257	2 339	104 585
Q4	3 367 214	30 684	1 371 936	1 287 728	63 785	–	945	485 455	16 408	2 384	107 889
2022 Q1	3 374 095	31 019	1 357 999	1 293 150	67 027	–	879	490 425	15 810	2 963	114 823
Q2	3 420 774	32 295	1 350 067	1 351 765	62 384	–	918	494 047	15 656	2 153	111 489
Q3	3 413 418	34 064	1 338 819	1 357 998	59 767	–	908	497 669	15 728	2 941	105 524
Q4	3 486 888	35 543	1 330 439	1 429 557	60 894	–	978	501 291	15 803	2 533	109 850
2023 Q1	3 504 780	32 014	1 297 745	1 476 631	61 625	–	934	504 913	15 877	2 441	112 600

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
2015/16	812 605	15 776	116 863	114 057	131 149	317 597	1 072	357	–	–	–4 656	120 390	1 455 143
2016/17	966 742	18 895	125 433	140 190	191 876	372 613	1 272	955	–	–	–11 143	126 651	1 526 035
2017/18	1 040 323	18 031	123 571	133 518	259 089	378 973	1 130	1 549	–	–	56	124 406	1 497 487
2018/19	1 091 071	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	136 266	1 481 012
2019/20	1 061 362	24 341	131 950	148 509	256 229	378 066	1 249	2 187	–	–	–1 250	120 081	1 584 478
2020/21	1 233 057	22 477	174 733	162 951	261 873	463 799	1 213	2 439	–	–	3 506	140 066	1 850 481
2021/22	1 356 706	45 694	178 902	144 761	350 956	487 261	1 035	2 165	–	–	4 696	141 236	2 017 389
2022/23	1 323 621	49 332	146 997	119 948	349 446	509 862	963	2 302	–	–	4 021	140 750	2 181 159
2019 Q2	1 076 209	22 183	136 100	138 526	258 842	393 471	1 126	2 223	–	–	–1 480	125 218	1 537 660
Q3	1 071 434	23 404	131 680	140 656	259 630	390 850	1 134	2 211	–	–	–2 069	123 938	1 536 201
Q4	1 072 044	22 382	147 207	135 273	255 310	391 004	1 105	2 199	–	–	1 044	116 520	1 587 220
2020 Q1	1 061 362	24 341	131 950	148 509	256 229	378 066	1 249	2 187	–	–	–1 250	120 081	1 584 478
Q2	1 178 546	25 601	160 446	177 762	264 549	399 089	1 276	2 250	–	–	–1 918	149 491	1 752 147
Q3	1 225 369	25 595	187 114	169 912	274 861	418 085	1 270	2 313	–	–	–1 559	146 378	1 773 159
Q4	1 233 168	24 330	175 555	164 315	277 051	441 665	1 251	2 376	–	–	2 524	144 101	1 841 616
2021 Q1	1 233 057	22 477	174 733	162 951	261 873	463 799	1 213	2 439	–	–	3 506	140 066	1 850 481
Q2	1 255 997	22 452	187 076	156 917	276 682	470 086	1 224	2 371	–	–	3 303	135 886	1 909 669
Q3	1 294 467	43 540	203 875	151 950	280 812	477 683	1 255	2 303	–	–	3 292	129 757	1 940 717
Q4	1 365 091	43 792	210 625	143 049	349 053	483 300	1 253	2 235	–	–	2 889	128 895	2 002 123
2022 Q1	1 356 706	45 694	178 902	144 761	350 956	487 261	1 035	2 165	–	–	4 696	141 236	2 017 389
Q2	1 361 518	47 504	185 552	137 159	356 884	492 829	1 056	2 199	–	–	2 849	135 486	2 059 256
Q3	1 344 933	49 705	161 860	131 415	362 701	497 980	1 039	2 233	–	–	2 428	135 572	2 068 485
Q4	1 354 631	48 954	176 043	124 528	354 131	505 567	1 020	2 267	–	–	3 235	138 886	2 132 257
2023 Q1	1 323 621	49 332	146 997	119 948	349 446	509 862	963	2 302	–	–	4 021	140 750	2 181 159

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

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

2 Excluding public sector banks

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

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2010/11	813 874	-33 990	779 884	169 965	17 983	3 266	971 098
2011/12	931 792	-21 987	909 805	170 603	16 639	6 018	1 103 065
2012/13	1 040 587	-37 388	1 003 199	174 322	45 062	5 987	1 228 570
2013/14	1 125 331	-50 150	1 075 181	177 884	45 522	5 480	1 304 067
2014/15	1 204 834	-66 829	1 138 005	189 101	51 329	8 590	1 387 025
2015/16	1 276 360	-77 534	1 198 826	192 447	55 425	8 445	1 455 143
2016/17	1 301 262	-58 791	1 242 471	196 883	74 414	12 267	1 526 035
2017/18	1 349 418	-55 633	1 293 785	131 320	60 737	11 645	1 497 487
2018/19	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
2019/20	1 437 181	-77 176	1 360 005	128 078	74 934	21 461	1 584 478
2020/21	1 724 336	-139 539	1 584 797	126 555	121 899	17 230	1 850 481
2021/22	1 867 995	-140 302	1 727 693	130 608	149 443	9 645	2 017 389
2022/23	2 044 975	-127 401	1 917 574	131 086	125 925	6 574	2 181 159
2012 Q1	931 792	-21 987	909 805	170 603	16 639	6 018	1 103 065
Q2	984 813	-32 208	952 605	171 914	37 050	6 009	1 167 578
Q3	992 966	-36 213	956 753	173 778	39 555	6 000	1 176 086
Q4	1 024 447	-36 192	988 255	174 930	45 247	5 991	1 214 423
2013 Q1	1 040 587	-37 388	1 003 199	174 322	45 062	5 987	1 228 570
Q2	1 076 710	-47 824	1 028 886	174 488	46 057	5 862	1 255 293
Q3	1 084 931	-48 337	1 036 594	175 281	43 515	5 737	1 261 127
Q4	1 113 092	-44 364	1 068 728	176 075	46 052	5 612	1 296 467
2014 Q1	1 125 331	-50 150	1 075 181	177 884	45 522	5 480	1 304 067
Q2	1 167 057	-64 994	1 102 063	183 667	46 370	6 256	1 338 356
Q3	1 174 437	-65 212	1 109 225	184 968	44 923	7 032	1 346 148
Q4	1 202 636	-61 849	1 140 787	186 903	47 455	7 808	1 382 953
2015 Q1	1 204 834	-66 829	1 138 005	189 101	51 329	8 590	1 387 025
Q2	1 231 941	-74 143	1 157 798	190 078	58 478	8 553	1 414 907
Q3	1 250 147	-78 488	1 171 659	190 700	55 517	8 516	1 426 392
Q4	1 283 270	-78 013	1 205 257	191 301	54 781	8 479	1 459 818
2016 Q1	1 276 360	-77 534	1 198 826	192 447	55 425	8 445	1 455 143
Q2	1 301 487	-77 210	1 224 277	194 103	63 475	9 398	1 491 253
Q3	1 302 247	-73 749	1 228 498	195 476	61 220	10 351	1 495 545
Q4	1 321 161	-65 970	1 255 191	195 826	67 884	11 304	1 530 205
2017 Q1	1 301 262	-58 791	1 242 471	196 883	74 414	12 267	1 526 035
Q2	1 331 729	-61 205	1 270 524	199 104	77 701	12 111	1 559 440
Q3	1 336 682	-62 806	1 273 876	200 389	70 489	11 955	1 556 709
Q4	1 354 522	-59 453	1 295 069	130 637	66 734	11 799	1 504 239
2018 Q1	1 349 418	-55 633	1 293 785	131 320	60 737	11 645	1 497 487
Q2	1 370 322	-72 617	1 297 705	128 885	69 321	13 353	1 509 264
Q3	1 373 005	-85 782	1 287 223	125 426	68 640	15 061	1 496 350
Q4	1 400 826	-93 999	1 306 827	126 258	71 717	16 769	1 521 571
2019 Q1	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
Q2	1 412 442	-102 148	1 310 294	127 441	80 702	19 223	1 537 660
Q3	1 410 764	-95 506	1 315 258	127 902	73 074	19 967	1 536 201
Q4	1 442 071	-84 863	1 357 208	128 031	81 270	20 711	1 587 220
2020 Q1	1 437 181	-77 176	1 360 005	128 078	74 934	21 461	1 584 478
Q2	1 564 460	-94 653	1 469 807	128 006	133 934	20 400	1 752 147
Q3	1 629 254	-109 695	1 519 559	128 079	106 181	19 340	1 773 159
Q4	1 696 485	-122 737	1 573 748	127 407	122 181	18 280	1 841 616
2021 Q1	1 724 336	-139 539	1 584 797	126 555	121 899	17 230	1 850 481
Q2	1 797 227	-146 226	1 651 001	128 842	114 491	15 335	1 909 669
Q3	1 819 693	-148 115	1 671 578	128 654	127 045	13 440	1 940 717
Q4	1 872 889	-143 418	1 729 471	129 090	132 017	11 545	2 002 123
2022 Q1	1 867 995	-140 302	1 727 693	130 608	149 443	9 645	2 017 389
Q2	1 917 356	-145 524	1 771 832	129 376	149 172	8 876	2 059 256
Q3	1 939 761	-143 216	1 796 545	128 302	135 531	8 107	2 068 485
Q4	2 016 128	-134 742	1 881 386	129 932	113 601	7 338	2 132 257
2023 Q1	2 044 975	-127 401	1 917 574	131 086	125 925	6 574	2 181 159

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

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

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

£ million

	Liabilities								Assets					Public sector net financial liabilities ex.(PSNFL ex) <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
2012/13	1 366 152	10 039	308 607	-	2 536	94 092	133 658	277 428	1 030	254	-	107 540	33 301	1 228 570
2013/14	1 461 124	9 411	322 562	5	1 256	97 940	135 923	308 379	1 071	289	-	113 497	29 404	1 304 067
2014/15	1 552 923	9 446	343 266	30	2 441	99 991	137 885	336 049	1 000	357	-	118 910	27 218	1 387 025
2015/16	1 599 681	9 912	340 338	41	3 481	98 540	131 149	317 597	1 072	357	-	120 390	26 633	1 455 143
2016/17	1 717 993	11 042	425 202	41	1 945	98 091	191 876	372 613	1 272	955	-	126 651	35 268	1 526 035
2017/18	1 757 328	10 477	440 991	33	1 786	91 168	259 089	378 973	1 130	1 549	-	124 406	39 486	1 497 487
2018/19	1 776 881	10 735	424 280	25	1 330	98 027	258 659	397 673	1 094	2 235	-	136 266	34 800	1 481 012
2019/20	1 815 031	11 190	447 605	17	1 314	102 963	256 229	378 066	1 249	2 187	-	120 081	36 330	1 584 478
2020/21	2 152 927	10 434	470 545	19 782	2 237	106 260	261 873	463 799	1 213	2 439	-	140 066	43 233	1 850 481
2021/22	2 381 986	31 019	490 425	15 810	2 963	114 823	350 956	487 261	1 035	2 165	-	141 236	37 863	2 017 389
2022/23	2 531 807	32 014	504 913	15 877	2 441	112 600	349 446	509 862	963	2 302	-	140 750	16 104	2 181 159
2020 Q2	2 024 862	11 362	453 339	11 484	1 241	107 858	264 549	399 089	1 276	2 250	-	149 491	42 004	1 752 147
Q3	2 069 729	11 116	459 074	15 720	1 210	103 864	274 861	418 085	1 270	2 313	-	146 378	45 383	1 773 159
Q4	2 153 076	10 797	464 809	18 203	2 389	103 679	277 051	441 665	1 251	2 376	-	144 101	45 774	1 841 616
2021 Q1	2 152 927	10 434	470 545	19 782	2 237	106 260	261 873	463 799	1 213	2 439	-	140 066	43 233	1 850 481
Q2	2 225 777	10 427	475 515	17 999	2 114	105 442	276 682	470 086	1 224	2 371	-	135 886	42 259	1 909 669
Q3	2 238 593	30 885	480 485	16 257	2 339	104 585	280 812	477 683	1 255	2 303	-	129 757	41 512	1 940 717
Q4	2 363 539	30 684	485 455	16 408	2 384	107 889	349 053	483 300	1 253	2 235	-	128 895	40 445	2 002 123
2022 Q1	2 381 986	31 019	490 425	15 810	2 963	114 823	350 956	487 261	1 035	2 165	-	141 236	37 863	2 017 389
Q2	2 425 010	32 295	494 047	15 656	2 153	111 489	356 884	492 829	1 056	2 199	-	135 486	33 858	2 059 256
Q3	2 439 676	34 064	497 669	15 728	2 941	105 524	362 701	497 980	1 039	2 233	-	135 572	28 500	2 068 485
Q4	2 493 140	35 543	501 291	15 803	2 533	109 850	354 131	505 567	1 020	2 267	-	138 886	25 010	2 132 257
2023 Q1	2 531 807	32 014	504 913	15 877	2 441	112 600	349 446	509 862	963	2 302	-	140 750	16 104	2 181 159
Q2	2 596 228	30 975	504 913	15 877	2 352	112 600	344 730	508 603	909	2 338	-	140 750	16 104	2 250 403
2021 Jun	2 225 777	10 427	475 515	17 999	2 114	105 442	276 682	470 086	1 224	2 371	-	135 886	42 259	1 909 669
Jul	2 238 979	10 366	477 172	18 089	2 339	105 224	275 660	472 618	1 255	2 303	-	133 843	41 512	1 925 873
Aug	2 227 517	30 465	478 828	18 202	2 339	104 904	275 459	475 151	1 255	2 303	-	131 800	41 512	1 935 670
Sep	2 238 593	30 885	480 485	16 257	2 339	104 585	280 812	477 683	1 255	2 303	-	129 757	41 512	1 940 717
Oct	2 320 526	30 241	482 142	16 325	2 384	105 686	334 306	479 555	1 253	2 235	-	129 470	40 445	1 970 985
Nov	2 351 557	30 925	483 798	16 371	2 384	106 787	354 307	481 428	1 253	2 235	-	129 182	40 445	1 983 917
Dec	2 363 539	30 684	485 455	16 408	2 384	107 889	349 053	483 300	1 253	2 235	-	128 895	40 445	2 002 123
2022 Jan	2 352 760	30 580	487 112	16 388	2 963	110 200	349 777	485 024	1 035	2 165	-	133 009	37 863	1 992 009
Feb	2 355 650	30 671	488 768	16 382	2 963	112 510	350 092	486 749	1 035	2 165	-	137 122	37 863	1 992 797
Mar	2 381 986	31 019	490 425	15 810	2 963	114 823	350 956	487 261	1 035	2 165	-	141 236	37 863	2 017 389
Apr	2 383 588	31 499	491 632	15 604	2 153	113 711	352 866	489 117	1 056	2 199	-	139 319	33 858	2 020 690
May	2 402 298	31 575	492 840	15 632	2 153	112 599	354 877	490 973	1 056	2 199	-	137 403	33 858	2 037 649
Jun	2 425 010	32 295	494 047	15 656	2 153	111 489	356 884	492 829	1 056	2 199	-	135 486	33 858	2 059 256
Jul	2 420 425	32 000	495 254	15 680	2 941	109 500	358 794	494 546	1 039	2 233	-	135 515	28 500	2 056 081
Aug	2 431 438	32 995	496 462	15 705	2 941	107 511	360 821	496 263	1 039	2 233	-	135 543	28 500	2 063 561
Sep	2 439 676	34 064	497 669	15 728	2 941	105 524	362 701	497 980	1 039	2 233	-	135 572	28 500	2 068 485
Oct	2 451 845	32 759	498 876	15 753	2 533	106 965	363 011	500 509	1 020	2 267	-	136 677	25 010	2 081 215
Nov	2 474 918	32 241	500 084	15 778	2 533	108 407	360 321	503 038	1 020	2 267	-	137 781	25 010	2 105 502
Dec	2 493 140	35 543	501 291	15 803	2 533	109 850	354 131	505 567	1 020	2 267	-	138 886	25 010	2 132 257
2023 Jan	2 481 372	32 226	502 498	15 827	2 441	110 766	354 688	506 999	963	2 302	-	139 507	16 104	2 125 501
Feb	2 498 629	32 356	503 706	15 852	2 441	111 682	353 427	508 430	963	2 302	-	140 129	16 104	2 144 245
Mar	2 531 807	32 014	504 913	15 877	2 441	112 600	349 446	509 862	963	2 302	-	140 750	16 104	2 181 159
Apr	2 537 358	31 832	504 913	15 877	2 352	112 600	349 425	509 862	909	2 338	-	140 750	16 104	2 186 436
May	2 567 747	31 620	504 913	15 877	2 352	112 600	346 890	508 603	909	2 338	-	140 750	16 104	2 220 407
Jun	2 596 228	30 975	504 913	15 877	2 352	112 600	344 730	508 603	909	2 338	-	140 750	16 104	2 250 403

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 2023.

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

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

£ million

dataset identifier code	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	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>2,3</sup> )	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2017	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
2021	-101	0	-101	0	0	-101	0	-101	0	-101
2022	-369	0	-369	0	0	-369	0	-369	0	-369
Apr 2017 to Mar 2018	0	0	0	0	0	0	0	0	0	0
Apr 2018 to Mar 2019	0	0	0	0	0	0	0	0	0	0
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0
Apr 2020 to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr 2021 to Mar 2022	-175	0	-175	0	0	-175	0	-175	0	-175
Apr 2022 to Mar 2023	-2,066	0	-2,066	0	0	-2,066	0	-2,066	0	-2,066
Apr to Jun 2020	0	0	0	0	0	0	0	0	0	0
Jul to Sep 2020	0	0	0	0	0	0	0	0	0	0
Oct to Dec 2020	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr to Jun 2021	-2	0	-2	0	0	-2	0	-2	0	-2
Jul to Sep 2021	-24	0	-24	0	0	-24	0	-24	0	-24
Oct to Dec 2021	-75	0	-75	0	0	-75	0	-75	0	-75
Jan to Mar 2022	-74	0	-74	0	0	-74	0	-74	0	-74
Apr to Jun 2022	-36	0	-36	0	0	-36	0	-36	0	-36
Jul to Sep 2022	29	0	29	0	0	29	0	29	0	29
Oct to Dec 2022	-288	0	-288	0	0	-288	0	-288	0	-288
Jan to Mar 2023	-1771	0	-1771	0	0	-1771	0	-1771	0	-1771
2020 Jul	0	0	0	0	0	0	0	0	0	0
2020 Aug	0	0	0	0	0	0	0	0	0	0
2020 Sep	0	0	0	0	0	0	0	0	0	0
2020 Oct	0	0	0	0	0	0	0	0	0	0
2020 Nov	0	0	0	0	0	0	0	0	0	0
2020 Dec	0	0	0	0	0	0	0	0	0	0
2021 Jan	0	0	0	0	0	0	0	0	0	0
2021 Feb	0	0	0	0	0	0	0	0	0	0
2021 Mar	0	0	0	0	0	0	0	0	0	0
2021 Apr	-1	0	-1	0	0	-1	0	-1	0	-1
2021 May	-1	0	-1	0	0	-1	0	-1	0	-1
2021 Jun	0	0	0	0	0	0	0	0	0	0
2021 Jul	0	0	0	0	0	0	0	0	0	0
2021 Aug	0	0	0	0	0	0	0	0	0	0
2021 Sep	-24	0	-24	0	0	-24	0	-24	0	-24
2021 Oct	-24	0	-24	0	0	-24	0	-24	0	-24
2021 Nov	-25	0	-25	0	0	-25	0	-25	0	-25
2021 Dec	-26	0	-26	0	0	-26	0	-26	0	-26
2022 Jan	-25	0	-25	0	0	-25	0	-25	0	-25
2022 Feb	-24	0	-24	0	0	-24	0	-24	0	-24
2022 Mar	-25	0	-25	0	0	-25	0	-25	0	-25
2022 Apr	-26	0	-26	0	0	-26	0	-26	0	-26
2022 May	-27	0	-27	0	0	-27	0	-27	0	-27
2022 Jun	17	0	17	0	0	17	0	17	0	17
2022 Jul	15	0	15	0	0	15	0	15	0	15
2022 Aug	17	0	17	0	0	17	0	17	0	17
2022 Sep	-3	0	-3	0	0	-3	0	-3	0	-3
2022 Oct	0	0	0	0	0	0	0	0	0	0
2022 Nov	-2	0	-2	0	0	-2	0	-2	0	-2
2022 Dec	-286	0	-286	0	0	-286	0	-286	0	-286
2023 Jan	-546	0	-546	0	0	-546	0	-546	0	-546
2023 Feb	-546	0	-546	0	0	-546	0	-546	0	-546
2023 Mar	-679	0	-679	0	0	-679	0	-679	0	-679
2023 Apr	-3,980	456	-3,524	1	0	-3,523	0	-3,523	0	-3,523
2023 May	-3,864	419	-3,445	-1	0	-3,446	3	-3,443	0	-3,443

## Notes:

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