

Statistical bulletin

Public sector finances, UK: March 2023

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



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1 . Main points

- Public sector net borrowing (PSNB ex) in March 2023 was £21.5 billion, £16.3 billion more than in March 2022, and the second-highest March borrowing since monthly records began in 1993.
- PSNB ex in the financial year ending (FYE) March 2023 was initially estimated at £139.2 billion (or 5.5% of gross domestic product (GDP)), £18.1 billion more than in the FYE March 2022 and the fourth-highest FY borrowing since records began in 1946.
- PSNB ex in the FYE March 2023 was £13.2 billion less than forecast by the Office for Budget Responsibility (OBR); however, these are not final figures, and they will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data.
- Public sector current budget deficit (PSCB ex) in the FYE March 2023 was initially estimated at £87.4 billion (or 3.5 % of GDP), £15.8 billion more than in the FYE March 2022 and the sixth-highest FY budget deficit since records began in 1946.
- Public sector net debt (PSND ex) at the end of March 2023 was £2,530.4 billion or around 99.6% of GDP, with the debt-to-GDP ratio at levels last seen in the early 1960s.
- PSND ex excluding the Bank of England was £2,246.9 billion or around 88.5% of GDP, which was £283.5 billion lower than the wider measure.
- Our estimate of UK public sector net worth (PSNW ex), published for the first time this month, was a deficit of £605.8 billion at the end of March 2023.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £25.1 billion in March 2023, bringing the total for the FYE March 2023 to £111.3 billion, £4.1 billion less than forecast by OBR.

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

2 . March indicators at a glance

3 . Borrowing in March 2023

Initial estimates for March 2023 show that the public sector spent more than it received in taxes and other income, requiring it to borrow £21.5 billion.

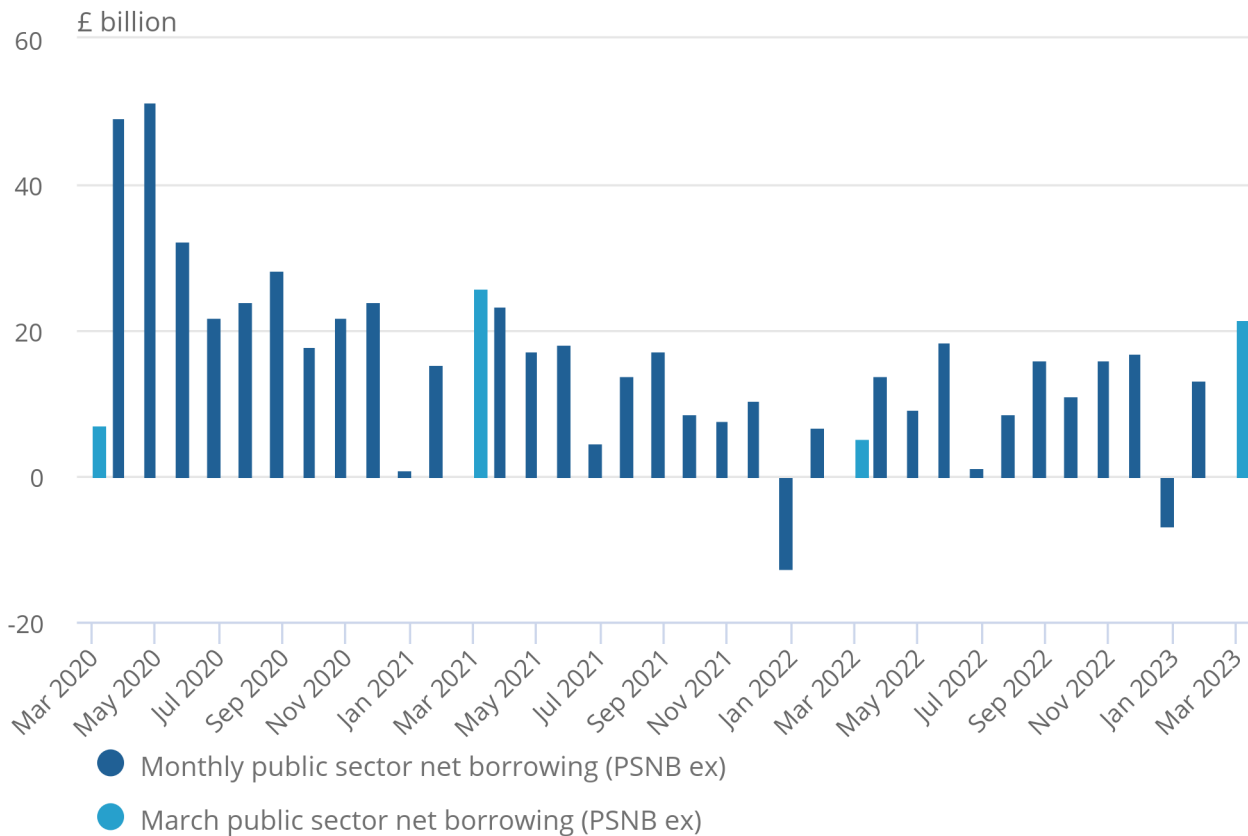
Public sector receipts were £88.8 billion, £2.0 billion (2.3%) more than in March 2022, though this rise in income was insufficient to offset the £18.3 billion (19.9%) rise in total public sector spending, which reached £110.3 billion in March 2023.

Figure 1: The £21.5 billion borrowed in March 2023 was £14.5 billion more than in March 2020, at the start of the coronavirus (COVID-19) pandemic

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

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



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II

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 March 2023 central government received £81.0 billion in taxes and other income, £1.6 billion (2.0%) more than in March 2022. However, over the same period spending increased by £15.1 billion (16.8%) to £104.7 billion, in part reflecting the cost of the combined energy support schemes provided to households and businesses in March 2023, initially estimated at around £8.0 billion.

As a result, central government borrowed £23.7 billion in March 2023, more than double the £10.2 billion borrowed in March 2022.

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](#).

4 . Borrowing in financial year ending March 2023

The £21.5 billion borrowed in March 2023 combined with a reduction of £14.6 billion to our previously published financial year-to-February borrowing estimate brings the total borrowed in the financial year ending (FYE) 2023 to £139.2 billion.

This was £18.1 billion more borrowing than in the FYE 2022 and the fourth-highest FYE borrowing since monthly records began, behind FYE 2021 (during the coronavirus (COVID-19) pandemic) and both the FYE 2010 and FYE 2011 (after the effects of the global financial downturn).

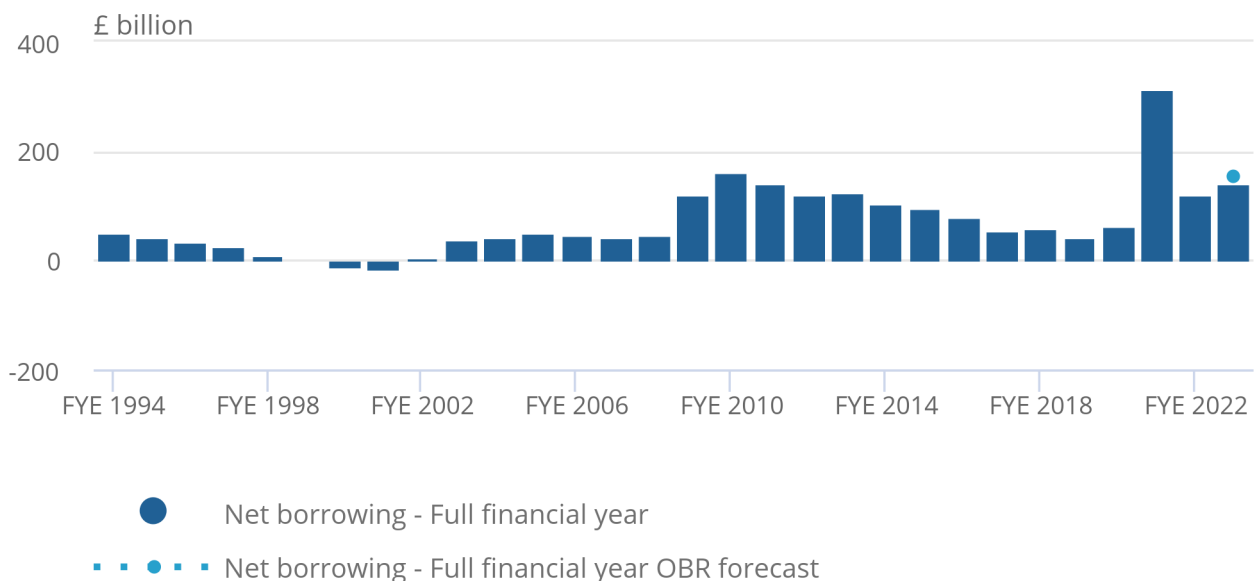
This release presents the initial estimates of UK public sector finances for the FYE 2023; these are not final figures, and they will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data.

Figure 2: The Office for Budget Responsibility (OBR) forecast that borrowing in the FYE 2023 will settle at £152.4 billion, £13.2 billion more than the ONS' first initial estimate

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

Figure 2: The Office for Budget Responsibility (OBR) forecast that borrowing in the FYE 2023 will settle at £152.4 billion, £13.2 billion more than the ONS' first initial 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 OBR's [Economic and fiscal outlook – March 2023](#).

Public sector borrowing consists of two broad components: the current budget deficit and its capital expenditure (or net investment).

In the FYE 2023, the public sector current budget deficit (or borrowing to fund its day-to-day activities) was £87.4 billion (or 3.5% of GDP). This was £15.8 billion (or 0.4% of GDP) more than in FYE 2022, with the steady rise in receipts not enough to offset the £34.0 billion increase in interest payable on the government's debt and the initially estimated £41.2 billion cost of the combined energy support schemes and other one-off costs.

Over the same period, public sector net investment was £51.8 billion (or 2.1% of GDP), £2.4 billion more (unchanged as a percentage of GDP) than in FYE 2022, with a combination of several smaller changes partially offset by a £10.0 billion upward revaluation of the student loans portfolio.

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.

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

Sub-sector	Dataset identifier code	Financial year (£ billion)		Change on a year ago	
		2022/23	2021/22	£ billion	percentage
Central Government	-NMFJ	138.3	143.0	-4.8	-3.3
Local Government	-NMOE	4.6	-3.7	8.3	-
Sub-total: General Government	-NNBK	142.9	139.4	3.5	2.5
Public Corporations	-CPCM	-2.1	-2.0	-0.1	-3.2
Public Sector Pensions	-CWNV	-4.1	-7.3	3.2	43.9
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	136.7	130.1	6.6	5.1
Bank of England	-JW2H	2.5	-9.0	11.5	-
Sub-total: Public Sector ex [note 2]	-J5II	139.2	121.1	18.1	15.0
Public Sector Banks	-IL6B	-9.9	-9.1	-0.7	-8.1
Total: Public Sector	-ANNX	129.4	112.0	17.4	15.5
Memo: Central government net cash requirement [note 3]	M98R	111.3	129.2	-17.9	-13.9

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, Excludes Network Rail Limited and UK Asset Resolution Limited, The data in this table corresponds to that published in table PSA2 of Public sector finances tables 1 to 10: Appendix A

Central government receipts and expenditure data are presented in Tables 1 to 3 of our [Public sector finances summary tables: Appendix M](#). A further detailed breakdown of public sector income is presented in [Public sector current receipts: Appendix D](#).

Central government receipts

Total central government receipts were £929.0 billion in the FYE 2023, an increase of £88.0 billion (10.5%) compared with FYE 2022.

Of these, tax receipts increased by £67.3 billion (10.7%) to £696.0 billion with growth strong in Value Added Tax (up £17.8 billion or 10.7%, being influenced by inflation and substitutionary affects during the energy crisis), Income Taxes (up £26.0 billion or 10.8%, being boosted by record self-assessed taxes) and Corporation Tax (up £10.6 billion or 14.7%, being boosted by the Energy Profits Levy from June onwards).

Boosted by payments for the now cancelled Health and Social Care Levy between April and October 2022, compulsory social contributions (largely National Insurance) increased by £16.7 billion (or 10.4%) over the same period.

Central government current expenditure

Central government current expenditure was £967.0 billion in the FYE 2023, an increase of £74.0 billion (8.3%) compared with FYE 2022, reflecting the impact of rising inflation and energy costs.

The interest payable on debt

The interest payable on debt increased to £106.6 billion, £34.0 billion (46.9%) more compared with FYE 2022, as the rises in the Retail Prices Index have increased the interest payable on index-linked gilts.

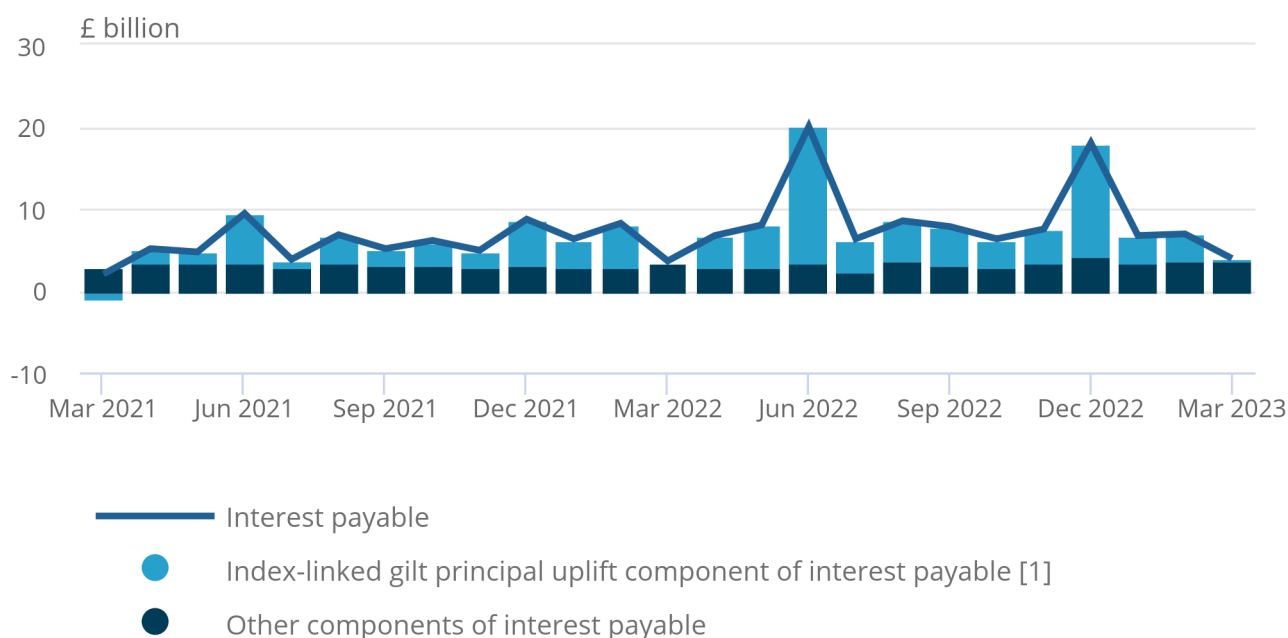
This financial year has seen the two highest monthly amounts on record for debt interest payable in June (£20.0 billion) and December (£18.0 billion) 2022.

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

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

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



Source: Public sector finances from the Office for National Statistics

Notes:

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

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

Energy support payments

Energy support payments were initially estimated as £41.2 billion in the FYE 2023. Those paid to energy suppliers are recorded as subsidies, while those paid to consumers, are recorded as other current grants.

Subsidy payments

Subsidy payments increased to £56.0 billion, £8.8 billion (18.5%) more than in the FYE 2022, largely because of the cost of the [Energy Price Guarantee](#) for households and the [Energy Bill Relief Scheme](#) for businesses across the UK, which has been initially estimated at £29.7 billion between October 2022 to March 2023. This increase in expenditure was partially offset by the reduced cost of the COVID-19 job support schemes Coronavirus Job Retention Scheme (£8.5 billion) and Self-Employed Income Support Scheme (£8.3 billion) paid during FYE March 2022.

Other current grants

Other current grants increased to £37.1 billion, £16.5 billion (80.3%) more than in the FYE 2022, largely because of the £11.5 billion cost of [Energy Bills Support Scheme](#) paid to consumers in Great Britain between October 2022 to March 2023. Additionally, a £3.2 billion cost-of-living [Council tax rebate](#) was paid to households in England and Wales in April 2022 and a £1.1 billion charge relating to the interest payable on historic customs duties owed to the European Commission was recorded in January 2023.

Net social benefits

Net social benefits increased to £254.2 billion, £19.1 billion (8.1%) more compared with FYE 2022, partly because of cost-of-living payments recorded in July (£2.4 billion), September (£0.9 billion) and November 2022 (£2.4 billion), along with an increase to the winter fuel allowance in September 2022 (£2.5 billion). The remainder of the growth largely reflects increases in state pension and universal credit payments.

Central government net investment

Central government investment was £65.3 billion in the FYE 2023, an increase of £6.1 billion (10.3%) compared with FYE 2022.

Payments totalling £5.0 billion were made to the Bank of England Asset Purchase Facility Fund (as a part of the indemnity agreement) and a one-off payment of £1.2 billion to the European Commission relating to historic customs duties owed to the European Commission was recorded in January 2023.

A reduction of the expected losses of the Covid loan guarantees scheme and the impact of student loan policy changes, totalling £7.2 billion were recorded in March 2022 adding to the year-on-year increase.

These increases were partially offset by a £10.0 billion increase in the estimated value of the outstanding student loan portfolio, recorded as a capital transfer from the private sector to central government in December 2022.

The remainder of the growth largely reflects regular data movements rather than one-off effects.

The affordability of borrowing FYE March 2023

Expressing borrowing as a ratio of gross domestic product (GDP) – the value of the output of the economy – gives an estimate of its affordability and provides a more robust comparison of the UK’s 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 ratio of GDP, borrowing in the FYE March 2021 was 15.0%, the highest for 75 years.

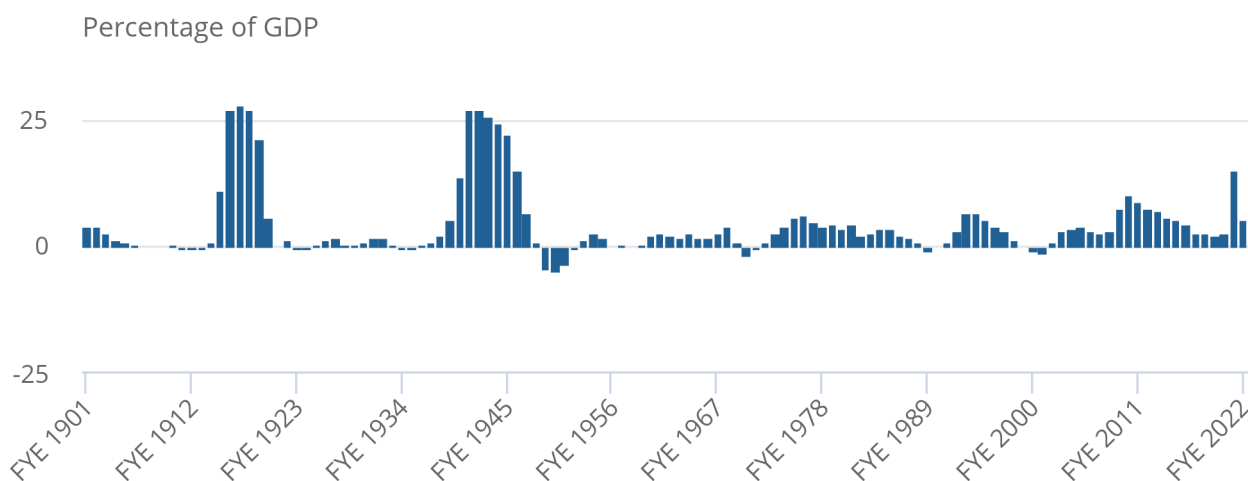
This ratio fell by 9.8 percentage points to 5.2% in the FYE March 2022 as the economy recovered from the coronavirus pandemic. However, initial estimates show that for the 12 months to March 2023, the ratio has risen by 0.3 percentage points to 5.5%, in part because of the impact of energy prices on the economy and public finances.

Figure 4: At 5.5% 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 2022

Figure 4. At 5.5% 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 2022



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](#).

Our estimates of borrowing (along with current budget deficit and net investment) expressed as a percentage of GDP for the FYE March 2023 should be treated as highly provisional and likely to revise in future publications. The Office for National Statistics is yet to publish an estimate of GDP for Quarter 1 (Jan to Mar) 2023, so in line with previous years we have used an estimate based on the latest OBR forecast to complete our presentations.

5 . 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](#). Here we consider the narrowest measure, which is the redemption value of central government gilts issued by the [UK Government's Debt Management Office](#). We build upon this measure by 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](#).

Public sector net worth, excluding public sector banks, was a deficit of £605.8 billion at the end of March 2023. This compares with a £531.1 billion deficit at the end of March 2022.

Table 2: At the end of March 2023, public sector net debt excluding public sector banks was £2,507.3 billion, however there are several other different measures of the public sector balance sheet
Balance sheet measures as at the end of March 2023, UK, All measures expressed in £ billion

Classification of assets and liabilities [note 1] [note 2]	Central government gilts	General government gross debt	PSND excluding both BoE and public sector banks	PSND excluding public sector banks	PSNFL excluding public sector banks	Public sector net worth excluding public sector banks
Total [note 3]	2,144.8	2,537.0	2,247.0	2,530.4	2,176.8	-605.8
Assets: Non-financial [note 4]						1,571.0
Assets: Illiquid financial [note 5]					1,035.5	1,035.5
Assets: Liquid financial [note 5]			260.4	305.5	305.5	305.5
Liabilities: Currency and deposits		238.8	244.3	1,297.7	1,297.7	1,297.7
Liabilities: Gilts [note 7]	2,144.8	2,144.5	2,105.7	1,377.9	1,377.9	1,377.9
Liabilities: Other debt securities and loans		153.7	157.4	160.3	160.3	160.3
Liabilities: Other financial liabilities [note 6]					681.9	681.9

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

Notes

1. All aggregates presented on an 2010 European system of national and regional accounts (ESA 2010) basis unless indicated
2. Consolidation between sub-sectors mean that the size of assets and liabilities (such as gilts) impacting on 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 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. 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.

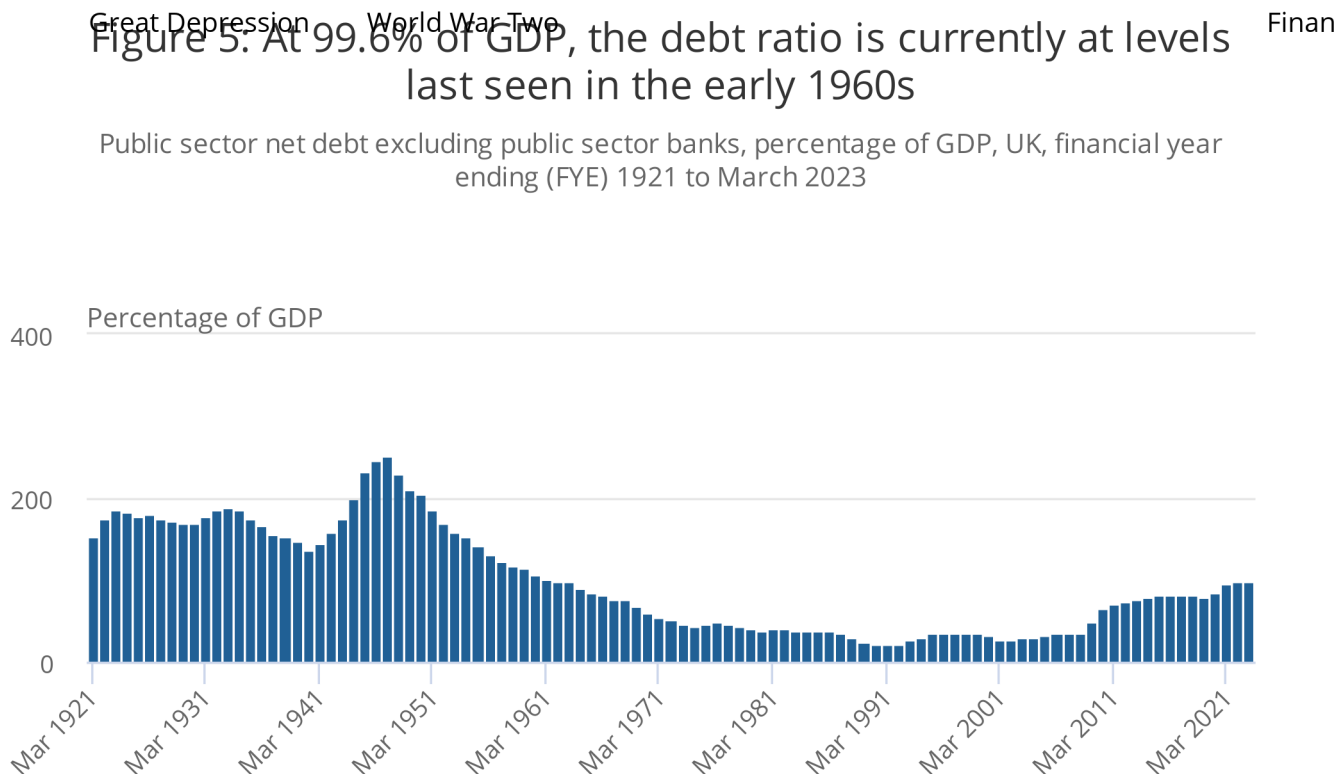
Public sector net debt

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

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

Figure 5: At 99.6% of GDP, the debt ratio is currently at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year ending (FYE) 1921 to March 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](#).

The Bank of England's contribution to net debt

Public sector net debt excluding the Bank of England (BoE) was £2,246.9 billion, or around 88.5% of GDP, £283.5 billion (or 11.1 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 March 2023, we record the £110.2 billion difference between the £817.2 billion of reserves created to purchase its gilts (at market value) and their £706.9 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.

6 . 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.

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	February 2023	Change since last publication	Financial year to February 2023	Change since last publication
Central Government	-NMFJ	9.3	-2.9	114.6	-14.2
Local Government	-NMOE	3.2	-0.4	7.5	-0.4
Sub-total: General Government	-NNBK	12.6	-3.4	122.1	-14.6
Public Corporations	-CPCM	-0.3	0.0	-1.5	0.0
Public Sector Pensions	-CWNV	-0.3	0.0	-3.7	0.0
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	11.9	-3.4	116.8	-14.5
Bank of England	-JW2H	1.4	0.0	0.9	0.0
Sub-total: Public Sector ex [note 2]	-J5II	13.3	-3.4	117.7	-14.6
Public Sector Banks	-IL6B	-0.8	0.0	-9.0	0.0
Total: Public Sector	-ANNX	12.5	-3.4	108.6	-14.6

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 corresponds to that published 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 last public sector finances release on 21 March 2023](#) and highlight the revisions to borrowing by sub-sector, central government receipts and expenditure.

Revision to net borrowing (PSNB ex) in the financial year-to-February 2023

Since [our last public sector finances release on 21 March 2023](#), we have reduced our estimate of borrowing for the eleven months to February 2023 by £14.6 billion, largely reflecting an increase in the recorded value of outstanding student loans.

This month we have reduced our estimate of central government net investment by £11.2 billion, largely because of the inclusion of a £10.0 billion upward revaluation of the student loan portfolio recorded in December 2022. Further information on the changes to the valuation of student loans is available in our [Recent and upcoming changes to public sector finance statistics: March 2023](#).

This month we have updated our estimates for the government's renewable energy price guarantee scheme Contracts for Difference (CfD), in line with the latest Office for Budget Responsibility forecast. This update is borrowing-neutral, with both tax receipts received and subsidies paid by central government under the CfD scheme increasing by £3.4 billion. This larger-than-usual revision to CfD was because of the recent uncertainty around energy prices and reflects that while energy prices have exceeded expectation, they have done so by a far lesser degree than was initially forecast.

As well as these larger changes, there were several smaller changes reflecting regular improvements to our provisional receipts and expenditure data.

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

Since [our last public sector finances release on 21 March 2023](#), we have reduced our previous estimate of debt at the end of February 2023 by £9.8 billion (or 0.8 percentage points of GDP), largely because of regular updates to our estimate of Bank of England's (BoE) contribution to public sector net debt, where some components are reported in arrears.

Further, we have updated our previous estimates of Gross Domestic Product (GDP) with those published on [GDP quarterly national accounts, UK: October to December 2022](#) (31 March 2023).

Table 7 of our [Public sector finances summary tables: Appendix M](#) compares our last publication and highlights the revisions with our main public sector net debt measures.

7 . Public sector finances data

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

Dataset | Updated 25 April 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 | Updated 25 April 2023

A reconciliation of the latest public sector balance sheet measures.

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

Dataset | Updated 25 April 2023

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

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

Dataset | Released 25 April 2023

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

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

Dataset | Updated 25 April 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 | Updated 25 April 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 | Updated 25 April 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 | Updated 25 April 2023

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

8 . Glossary

Public sector

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

Public sector current budget deficit

Public sector current budget deficit (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) is 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.

9 . 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.

In its [Economic and fiscal outlook – March 2023](#), the OBR it is estimated that the public sector would borrow £152.4 billion in the FYE 2023, £24.6 billion less than its [Economic and fiscal outlook – November 2022 estimate](#).

Table 4: Initial public sector finances estimates compared with OBR forecasts for FYE March 2023, UK
All measures expressed in £ billion unless otherwise stated

	Initial estimate FYE March 2023	OBR forecast [note 1] FYE March 2023	Difference	OBR forecast [note 1] FYE March 2024
Net Borrowing	139.2	152.4	-13.2	131.6
Current budget deficit	87.4	93.7	-6.3	57.9
Net Debt	2,530.4	2,546.4	-16.0	2,702.0
Net Debt % of GDP	99.6	100.6	-1.0	103.1
Net Debt ex BoE [note 2]	2,246.9	2,249.6	-2.7	2,421.1
Net Debt ex BoE [note 2] % of GDP	88.5	88.9	-0.4	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.

10 . 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.

The forecasts underlying our current tax estimates largely reflect the expectations published in [the Office for Budget Responsibility's \(OBR\) Economic and fiscal outlook – November 2022](#). We plan to update these to reflect [the OBR's Economic and fiscal outlook – March 2023](#) in May 2023.

Local government and public corporations

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

- a £1.0 billion downward adjustment to Scotland's capital expenditure
- a £0.4 billion downward adjustment to Wales's capital expenditure
- a £4.0 billion upward adjustment to England's current expenditure on goods and services

We apply a further £2.0 billion downward adjustment to budget forecast current expenditure on benefits in the FYE 2023, to reflect the most recently available data for housing benefits.

Public corporations' data in the most recent periods are initial estimates, largely based on [the OBR's Economic and fiscal outlook – November 2022](#), with adjustments being applied as needed, though supplemented by in-year data replacing previous estimates for train operating companies and the Housing Revenue Account. We plan to update our estimates to reflect [the OBR's Economic and fiscal outlook – March 2023](#) in May 2023.

Estimating the cost of the energy support schemes

Though fully reflected in our central government expenditure estimates, the cost of the individual energy support schemes are not separately identifiable in our source data.

Expenditure on the energy price cap schemes, [Energy Price Guarantee](#) for households and the [Energy Bill Relief Scheme](#) for business customers, are recorded within our "Subsidies" data. To provide an indicative estimate of their combined cost in March 2023, we have assumed that all the year-on-year growth in subsidies are because of these schemes. We have used the estimate for the cost of the energy price cap schemes published in [the OBR's Economic and fiscal outlook – March 2023](#) for the total cost between October 2022 and March 2023.

The cost of energy support schemes paid directly to consumers are recorded within "Other current expenditure" data. While payments under the [Energy Bills Support Scheme \(EBSS\) to consumers in Great Britain](#) are published separately, we cannot identify the expenditure on the [other smaller schemes under the wider EBSS umbrella](#) within our dataset.

11 . Related links

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

Dataset | Updated 25 April 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.

[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 post | Released 21 April 2023

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

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

Dataset | Released 31 January 2023

International comparisons of UK government debt and deficit.

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

Methodology | Released 18 July 2022

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

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

Article | Released 27 May 2022

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

[Public sector finances QMI](#)

Methodology | Updated 6 February 2022

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.

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

Methodology | Updated 22 June 2021

Explains the additional statistical aggregate public sector net worth and how it differs from other measures.

12 . Cite this statistical bulletin

Office for National Statistics (ONS), released 25 April 2023, ONS website, statistical bulletin, [Public sector finances, UK: March 2023](#)

Excluding public sector banks

	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP ¹	Net Debt (£ billion)	Net Debt as a % GDP ¹	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2014	70 360	33 210	103 570	1 507.7	79.7	1 550.8	82.0	95 072	1 863.0	98.5
2015	51 481	34 732	86 213	1 557.0	79.6	1 605.1	82.1	79 649	1 893.8	96.8
2016	32 174	34 130	66 304	1 605.0	78.6	1 688.1	82.7	58 518	1 987.8	97.3
2017	8 118	45 323	53 441	1 576.9	74.3	1 743.7	82.1	38 595	2 011.2	94.7
2018	6 927	44 313	51 240	1 607.1	73.3	1 795.6	81.8	42 312	2 087.3	95.1
2019	8 335	44 144	52 479	1 653.0	76.1	1 835.2	84.5	43 873	2 139.2	98.4
2020	204 069	67 151	271 220	1 912.8	88.1	2 153.1	99.1	261 536	2 468.0	113.6
2021	111 555	52 220	163 775	2 047.3	85.7	2 363.5	98.9	154 827	2 687.8	112.5
2022	71 021	39 790	110 811	2 215.5	87.5	2 493.1	98.5	100 947	2 828.6	111.7
2014/15	61 277	35 590	96 867	1 506.5	79.1	1 552.9	81.5	88 477	1 856.3	97.4
2015/16	49 255	32 261	81 516	1 551.9	78.6	1 599.7	81.1	74 591	1 903.6	96.5
2016/17	18 337	36 467	54 804	1 592.9	77.2	1 718.0	83.2	44 351	2 011.1	97.4
2017/18	12 514	46 402	58 916	1 574.9	73.6	1 757.3	82.1	46 945	2 032.5	94.9
2018/19	-2 101	46 368	44 267	1 600.5	72.3	1 776.9	80.2	35 194	2 073.5	93.6
2019/20	18 729	42 724	61 453	1 643.3	76.8	1 815.0	84.8	52 424	2 129.3	99.5
2020/21	240 972	71 970	312 942	1 931.0	87.1	2 152.9	97.1	303 488	2 468.9	111.4
2021/22	71 608	49 483	121 091	2 054.2	83.9	2 381.9	97.3	111 968	2 711.8	110.8
2022/23	87 372	51 841	139 213	2 246.9	88.5	2 530.4	99.6	129 355	2 865.8	112.8
2019 Q4	15 702	8 214	23 916	1 653.0	76.1	1 835.2	84.5	21 714	2 139.2	98.4
2020 Q1	-15 710	16 201	491	1 643.3	76.8	1 815.0	84.8	-2 033	2 129.3	99.5
Q2	110 973	21 797	132 770	1 782.7	84.5	2 024.9	96.0	130 246	2 349.5	111.4
Q3	57 976	16 249	74 225	1 847.1	88.6	2 069.7	99.3	71 907	2 389.5	114.6
Q4	50 830	12 904	63 734	1 912.8	88.1	2 153.1	99.1	61 416	2 468.0	113.6
2021 Q1	21 193	21 020	42 213	1 931.0	87.1	2 152.9	97.1	39 919	2 468.9	111.4
Q2	48 420	10 694	59 114	2 005.5	88.3	2 225.8	98.0	56 820	2 542.9	112.0
Q3	23 915	11 738	35 653	2 007.9	85.9	2 238.6	95.8	33 473	2 559.3	109.5
Q4	18 027	8 768	26 795	2 047.3	85.7	2 363.5	98.9	24 615	2 687.8	112.5
2022 Q1	-18 754	18 283	-471	2 054.2	83.9	2 381.9	97.3	-2 940	2 711.8	110.8
Q2	33 080	8 341	41 421	2 098.7	84.2	2 425.0	97.3	38 952	2 760.4	110.8
Q3	13 815	11 987	25 802	2 129.4	84.7	2 439.6	97.1	23 339	2 775.1	110.4
Q4	42 880	1 179	44 059	2 215.5	87.5	2 493.1	98.5	41 596	2 828.6	111.7
2023 Q1	-2 403	30 334	27 931	2 246.9	88.5	2 530.4	99.6	25 468	2 865.8	112.8
2021 Mar	15 736	10 155	25 891	1 931.0	87.1	2 152.9	97.1	25 127	2 468.9	111.4
Apr	17 246	6 282	23 528	1 959.2	87.7	2 191.8	98.1	22 763	2 508.2	112.3
May	15 414	1 915	17 329	1 982.7	88.0	2 220.2	98.6	16 564	2 536.9	112.6
Jun	15 760	2 497	18 257	2 005.5	88.3	2 225.8	98.0	17 493	2 542.9	112.0
Jul	2 069	2 514	4 583	2 003.7	87.4	2 239.0	97.7	3 856	2 557.3	111.5
Aug	11 272	2 601	13 873	1 993.9	86.1	2 227.5	96.2	13 146	2 547.0	110.0
Sep	10 574	6 623	17 197	2 007.9	85.9	2 238.6	95.8	16 471	2 559.3	109.5
Oct	6 530	2 084	8 614	2 015.4	85.6	2 320.5	98.5	7 887	2 642.4	112.2
Nov	5 023	2 725	7 748	2 024.5	85.3	2 351.5	99.1	7 021	2 674.6	112.7
Dec	6 474	3 959	10 433	2 047.3	85.7	2 363.5	98.9	9 707	2 687.8	112.5
2022 Jan	-20 319	7 709	-12 610	2 026.7	84.1	2 352.7	97.6	-13 434	2 678.8	111.2
Feb	2 100	4 826	6 926	2 034.7	83.8	2 355.6	97.0	6 102	2 683.6	110.5
Mar	-535	5 748	5 213	2 054.2	83.9	2 381.9	97.3	4 392	2 711.8	110.8
Apr	9 312	4 413	13 725	2 054.7	83.4	2 383.8	96.8	12 901	2 715.5	110.3
May	7 378	1 785	9 163	2 071.3	83.6	2 402.4	97.0	8 339	2 736.0	110.5
Jun	16 390	2 143	18 533	2 098.7	84.2	2 425.0	97.3	17 712	2 760.4	110.8
Jul	-1 112	2 385	1 273	2 098.7	84.0	2 420.4	96.9	452	2 755.8	110.3
Aug	5 439	3 068	8 507	2 107.9	84.1	2 431.4	97.0	7 686	2 766.8	110.4
Sep	9 488	6 534	16 022	2 129.4	84.7	2 439.6	97.1	15 201	2 775.1	110.4
Oct	7 962	3 206	11 168	2 151.6	85.4	2 451.8	97.3	10 347	2 787.3	110.6
Nov	12 599	3 383	15 982	2 175.9	86.2	2 474.9	98.0	15 161	2 810.3	111.3
Dec	22 319	-5 410	16 909	2 215.5	87.5	2 493.1	98.5	16 088	2 828.6	111.7
2023 Jan	-16 485	9 564	-6 921	2 198.0	86.7	2 480.8	97.9	-7 742	2 816.3	111.1
Feb	7 644	5 678	13 322	2 215.9	87.3	2 497.5	98.4	12 501	2 833.0	111.7
Mar	6 438	15 092	21 530	2 246.9	88.5	2 530.4	99.6	20 709	2 865.8	112.8

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

PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions ⁵	Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	APF ¹	Bank of England (including & SLS ²) ³	Public Sector excluding public sector banks (PSNB ex)	Public sector banks
	1	2	3	4	5	6	7	8	9	10
2014	-NMFJ 105 210	-NMOE -1 955	-NNBK 103 255	-CPCM 2 150	-CWNY 1 987	-CPNZ 107 392	-JW2H -3 822	-J5II 103 570	-IL6B -8 498	-ANNX 95 072
2015	86 228	1 564	87 792	980	763	89 535	-3 322	86 213	-6 564	79 649
2016	58 530	7 085	65 615	1 837	1 422	68 874	-2 570	66 304	-7 786	58 518
2017	42 263	9 218	51 481	3 486	864	55 831	-2 390	53 441	-14 846	38 595
2018	41 791	6 696	48 487	134	4 577	53 198	-1 958	51 240	-8 928	42 312
2019	44 060	10 874	54 934	-499	1 968	56 403	-3 924	52 479	-8 606	43 873
2020	277 541	-1 046	276 495	-395	-661	275 439	-4 219	271 220	-9 684	261 536
2021	185 345	-4 221	181 124	-1 882	-5 734	173 508	-9 733	163 775	-8 948	154 827
2022	114 677	3 079	117 756	-1 805	-4 875	111 076	-265	110 811	-9 864	100 947
2014/15	93 814	396	94 210	2 763	1 621	98 594	-1 727	96 867	-8 390	88 477
2015/16	79 951	3 674	83 625	694	477	84 796	-3 280	81 516	-6 925	74 591
2016/17	45 930	8 001	53 931	2 058	1 740	57 729	-2 925	54 804	-10 453	44 351
2017/18	50 295	8 575	58 870	3 101	566	62 537	-3 621	58 916	-11 971	46 945
2018/19	33 825	6 185	40 010	68	5 916	45 994	-1 727	44 267	-9 073	35 194
2019/20	57 325	8 402	65 727	-628	653	65 752	-4 299	61 453	-9 029	52 424
2020/21	322 498	-2 536	319 962	-803	-1 099	318 060	-5 118	312 942	-9 454	303 488
2021/22	143 043	-3 679	139 364	-2 016	-7 275	130 073	-8 982	121 091	-9 123	111 968
2022/23	138 257	4 624	142 881	-2 081	-4 084	136 716	2 497	139 213	-9 858	129 355
2019 Q4	18 122	5 214	23 336	-197	163	23 302	614	23 916	-2 202	21 714
2020 Q1	1 333	2 045	3 378	-319	164	3 223	-2 732	491	-2 524	-2 033
Q2	140 006	-7 677	132 329	476	-275	132 530	240	132 770	-2 524	130 246
Q3	75 992	690	76 682	-233	-275	76 174	-1 949	74 225	-2 318	71 907
Q4	60 210	3 896	64 106	-319	-275	63 512	222	63 734	-2 318	61 416
2021 Q1	46 290	555	46 845	-727	-274	45 844	-3 631	42 213	-2 294	39 919
Q2	74 764	-9 312	65 452	-173	-1 820	63 459	-4 345	59 114	-2 294	56 820
Q3	40 342	-144	40 198	-291	-1 820	38 087	-2 434	35 653	-2 180	33 473
Q4	23 949	4 680	28 629	-691	-1 820	26 118	677	26 795	-2 180	24 615
2022 Q1	3 988	1 097	5 085	-861	-1 815	2 409	-2 880	-471	-2 469	-2 940
Q2	44 249	-2 738	41 511	-16	-1 020	40 475	946	41 421	-2 469	38 952
Q3	24 861	1 859	26 720	-414	-1 020	25 286	516	25 802	-2 463	23 339
Q4	41 579	2 861	44 440	-514	-1 020	42 906	1 153	44 059	-2 463	41 596
2023 Q1	27 568	2 642	30 210	-1 137	-1 024	28 049	-118	27 931	-2 463	25 468
2021 Mar	33 401	-5 642	27 759	-301	-92	27 366	-1 475	25 891	-764	25 127
Apr	32 629	-6 999	25 630	-52	-607	24 971	-1 443	23 528	-765	22 763
May	21 766	-2 331	19 435	-54	-607	18 774	-1 445	17 329	-765	16 564
Jun	20 369	18	20 387	-67	-606	19 714	-1 457	18 257	-764	17 493
Jul	7 143	-2 281	4 862	-68	-607	4 187	396	4 583	-727	3 856
Aug	14 242	1 704	15 946	-61	-607	15 278	-1 405	13 873	-727	13 146
Sep	18 957	433	19 390	-162	-606	18 622	-1 425	17 197	-726	16 471
Oct	4 458	1 530	5 988	-235	-607	5 146	3 468	8 614	-727	7 887
Nov	7 934	2 084	10 018	-213	-607	9 198	-1 450	7 748	-727	7 021
Dec	11 557	1 066	12 623	-243	-606	11 774	-1 341	10 433	-726	9 707
2022 Jan	-11 756	814	-10 942	-239	-605	-11 786	-824	-12 610	-824	-13 434
Feb	5 529	3 396	8 925	-248	-605	8 072	-1 146	6 926	-824	6 102
Mar	10 215	-3 113	7 102	-374	-605	6 123	-910	5 213	-821	4 392
Apr	14 627	-2 789	11 838	11	-340	11 509	2 216	13 725	-824	12 901
May	10 048	160	10 208	-11	-340	9 857	-694	9 163	-824	8 339
Jun	19 574	-109	19 465	-16	-340	19 109	-576	18 533	-821	17 712
Jul	2 714	-1 490	1 224	-141	-340	743	530	1 273	-821	452
Aug	7 528	1 615	9 143	-130	-340	8 673	-166	8 507	-821	7 686
Sep	14 619	1 734	16 353	-143	-340	15 870	152	16 022	-821	15 201
Oct	12 210	120	12 330	-159	-340	11 831	-663	11 168	-821	10 347
Nov	13 769	1 993	15 762	-160	-340	15 262	720	15 982	-821	15 161
Dec	15 600	748	16 348	-195	-340	15 813	1 096	16 909	-821	16 088
2023 Jan	-5 443	2 250	-3 193	-288	-340	-3 821	-3 100	-6 921	-821	-7 742
Feb	9 338	3 235	12 573	-314	-340	11 919	1 403	13 322	-821	12 501
Mar	23 673	-2 843	20 830	-535	-344	19 951	1 579	21 530	-821	20 709

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

PSA3 Fiscal mandate and supplementary targets

£ billion

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices																
April	34.8	35.9	51.3	63.8	70.6	73.4	75.9	76.7	78.6	78.3	76.2	73.0	71.6	79.3	87.7	83.4
May	35.2	36.6	52.5	64.4	71.0	73.6	76.2	77.2	79.0	78.3	76.5	73.0	71.9	82.2	88.0	83.6
June	35.8	37.8	54.1	65.6	72.1	74.6	76.6	78.1	79.7	78.6	77.2	73.4	72.3	84.5	88.3	84.2
July	34.8	38.0	54.2	65.6	71.6	74.0	75.8	77.6	79.1	77.7	76.5	72.4	71.7	85.7	87.4	84.0
August	35.0	39.8	54.2	65.9	72.4	74.1	75.6	77.6	78.8	77.6	76.4	72.4	71.7	87.1	86.1	84.1
September	35.4	43.2	55.3	67.4	73.0	75.1	76.2	78.6	79.5	78.2	77.2	72.8	72.2	88.6	85.9	84.7
October	35.0	43.9	55.6	67.4	72.8	75.1	75.6	78.3	79.2	77.6	75.6	72.6	73.2	87.8	85.6	85.4
November	35.5	44.8	56.3	68.3	73.1	75.7	76.2	78.6	79.3	77.9	74.7	72.7	74.4	87.7	85.3	86.2
December	36.4	48.0	59.8	69.8	74.4	76.8	77.2	79.7	79.6	78.6	74.3	73.3	76.1	88.1	85.7	87.5
January	34.9	48.1	61.9	68.8	73.3	75.3	76.1	78.2	78.2	76.6	73.0	71.9	75.6	86.8	84.1	86.7
February	35.2	48.8	62.1	69.1	73.6	75.1	76.2	78.2	77.9	76.4	72.9	71.7	75.9	86.8	83.8	87.3
March	35.8	50.5	63.7	70.5	74.6	76.2	76.9	79.1	78.6	77.2	73.6	72.3	76.8	87.1	83.9	88.5

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

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

1 A dash (-) represents a zero value

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

£ billion

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector net debt¹ excluding public sector banks: amount outstanding at end period																
April	532.2	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	2 383.8
May	539.8	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	2 402.4
June	551.2	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
July	539.0	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	543.8	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	553.0	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	2 439.6
October	548.7	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	558.8	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	2 351.5	2 474.9
December	574.7	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	552.2	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	2 352.7	2 480.8
February	557.8	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	2 355.6	2 497.5
March	567.2	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	2 381.9	2 530.4

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²																
April	34.7	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
May	35.1	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
June	35.7	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
July	34.7	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	96.9
August	34.9	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	97.0
September	35.3	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	97.1
October	34.9	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	97.3
November	35.4	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	98.0
December	36.3	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	98.5
January	34.8	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	97.6	97.9
February	35.1	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	98.4
March	35.6	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	99.6

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³																
April	32.2	34.6	48.2	54.4	59.0	66.6	69.5	70.7	72.4	73.4	73.4	69.5	67.5	77.9	84.7	82.7
May	32.6	35.7	49.2	55.0	59.6	67.1	69.9	71.1	72.8	73.6	73.6	69.3	68.2	81.1	85.2	82.9
June	33.2	37.2	50.4	56.1	60.9	68.1	70.3	71.8	73.5	74.1	74.2	69.5	68.7	83.1	84.5	83.3
July	32.4	37.3	50.2	55.0	60.8	67.6	69.6	71.3	73.1	73.3	73.3	68.4	67.9	83.8	84.5	82.8
August	32.5	38.7	50.4	54.8	62.1	67.4	69.4	71.1	73.0	73.5	72.8	68.4	67.7	85.2	84.1	82.8
September	33.0	40.9	51.1	55.5	62.9	68.0	69.8	71.7	73.3	73.4	73.4	68.4	68.3	85.1	83.6	82.8
October	32.8	40.8	51.6	55.8	62.9	68.2	69.4	71.8	73.5	73.4	72.2	68.4	70.0	85.2	84.3	83.0
November	33.5	41.2	52.6	57.0	63.6	68.5	70.0	72.0	73.6	73.8	71.1	68.6	71.4	85.2	84.3	83.7
December	34.6	44.8	55.1	58.7	65.1	69.5	70.9	73.0	74.3	74.4	70.2	69.2	73.0	85.0	84.5	84.6
January	33.2	43.9	55.5	57.5	64.1	68.5	69.8	71.7	73.0	71.8	69.1	67.5	72.6	83.7	83.4	83.9
February	33.5	45.0	54.2	57.6	64.2	68.6	69.8	71.8	72.5	72.3	69.0	67.1	73.2	84.3	82.8	84.5
March	34.1	47.3	54.3	58.7	64.8	69.6	70.6	72.7	73.3	73.3	69.3	66.9	74.0	83.7	83.2	85.7

	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23
Public sector debt interest to revenue ratio: rolling 12-month percentage³																
April	5.1	5.1	5.9	5.6	7.3	7.1	6.2	5.8	4.9	5.0	5.2	5.2	4.2	3.9	2.2	5.6
May	5.2	5.1	5.9	5.7	7.3	7.1	6.1	5.8	4.9	5.1	5.1	5.0	4.2	3.9	2.3	6.0
June	5.2	5.2	5.8	6.0	7.3	7.0	6.1	5.7	4.9	5.0	5.3	5.0	4.5	3.3	3.1	7.1
July	5.3	5.3	5.6	6.2	7.3	6.8	6.1	5.6	5.0	4.9	5.3	5.0	4.5	2.9	3.2	7.4
August	5.4	5.3	5.3	6.5	7.3	6.6	6.2	5.7	5.0	5.0	5.2	5.0	4.4	2.8	3.5	7.6
September	5.3	5.4	5.2	6.7	7.4	6.5	6.1	5.7	4.9	5.1	5.2	4.9	4.1	3.3	3.5	7.8
October	5.3	5.5	5.2	6.7	7.5	6.3	6.2	5.6	4.9	5.0	5.3	5.0	4.1	2.5	3.9	7.9
November	5.3	5.6	5.1	6.8	7.6	6.2	6.2	5.5	4.8	5.1	5.3	4.9	4.0	2.7	4.0	8.2
December	5.3	5.6	5.1	7.0	7.5	6.2	5.9	5.6	4.7	5.0	5.4	4.8	3.8	2.6	4.6	9.4
January	5.2	5.7	5.3	6.9	7.5	6.1	5.9	5.4	4.9	4.9	5.4	4.7	3.8	2.2	5.1	9.5
February	5.2	5.7	5.4	7.0	7.4	6.2	5.8	5.3	5.0	5.0	5.5	4.4	3.8	2.2	5.3	9.5
March	5.0	5.8	5.5	7.1	7.2	6.2	5.8	5.0	5.0	5.0	5.3	4.3	3.9	2.3	5.5	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 ⁵	Public Sector Net Investment ⁵	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE ^{1 2}	Public Sector Net Debt	Public Sector Net Financial Liabilities ^{3 4}	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.2	41.1	38.7	–	3.2	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1
1986/87	0.9	0.9	1.9	37.1	34.8	–	1.9	34.8
1987/88	0.7	0.3	1.0	33.1	31.0	–	1.0	31.0
1988/89	–1.0	–	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.7	0.8	–	24.5	23.1	–	–	23.1
1990/91	0.1	1.0	1.1	22.6	21.7	–	1.1	21.7
1991/92	2.1	1.2	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.0	6.3	27.8	26.7	–	6.3	26.7
1993/94	5.8	0.8	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.6	0.8	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.3	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.6	36.6	–	1.1	36.6
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1
1999/00	–1.6	0.5	–1.1	32.6	32.5	27.4	–1.1	32.5
2000/01	–1.8	0.4	–1.4	28.4	28.3	26.9	–1.4	28.3
2001/02	–0.5	1.1	0.6	28.2	28.1	28.3	0.6	28.1
2002/03	1.6	1.5	3.0	29.8	29.7	31.2	3.0	29.7
2003/04	1.7	1.7	3.4	31.0	30.9	31.1	3.4	30.9
2004/05	1.8	2.1	3.9	33.5	33.4	33.2	3.9	33.4
2005/06	1.3	1.9	3.2	34.4	34.3	32.2	3.2	34.3
2006/07	1.0	1.9	2.8	35.2	35.1	32.3	2.8	35.1
2007/08	1.2	1.8	3.0	35.8	35.6	34.1	3.0	41.5
2008/09	4.5	3.0	7.5	50.5	50.5	47.3	6.1	140.9
2009/10	7.2	3.0	10.2	63.7	64.5	54.3	8.8	145.3
2010/11	6.3	2.4	8.7	70.5	70.8	58.7	7.6	141.1
2011/12	5.4	1.8	7.3	74.6	74.2	64.8	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.6	6.5	129.3
2013/14	4.2	1.4	5.7	76.9	79.2	70.6	5.2	110.2
2014/15	3.3	1.9	5.2	79.1	81.5	72.7	4.7	97.4
2015/16	2.5	1.7	4.2	78.6	81.1	73.3	3.8	96.5
2016/17	0.9	1.8	2.7	77.2	83.2	73.3	2.2	97.4
2017/18	0.6	2.2	2.8	73.6	82.1	69.3	2.2	94.9
2018/19	–0.1	2.1	2.0	72.3	80.2	66.9	1.6	93.6
2019/20	0.8	1.9	2.7	76.8	84.8	74.0	2.3	99.5
2020/21	11.6	3.5	15.0	87.1	97.1	83.7	14.6	111.4
2021/22	3.1	2.1	5.2	83.9	97.3	83.2	4.8	110.8
2022/23	3.5	2.1	5.5	88.5	99.6	85.7	5.1	112.8

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2023 March (£ billion)	2022 March (£ billion)	Change between March 2023 and March 2022 (£ billion)	Change between March 2023 and March 2022 (percentage points)	April 2022 to March 2023 (£ billion)	April 2021 to March 2022 (£ billion)	Change between the period April 2022 to March 2023 and April 2021 to March 2022 (£ billion)	Change between the period April 2022 to March 2023 and April 2021 to March 2022 (percentage points)
Total taxes on production	NMBY	25.7	25.8	-0.1	-0.4	323.5	295.0	28.5	9.6
Taxes on production of which, VAT	NZGF	14.5	14.7	-0.2	-1.4	184.3	166.6	17.8	10.7
Total taxes on income and wealth	NMCU	32.4	31.5	0.9	2.8	349.2	312.3	37.0	11.8
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	25.2	25.1	0.1	0.6	266.2	240.3	26.0	10.8
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	7.2	6.5	0.7	11.3	83.0	72.0	11.0	15.3
Other taxes	LIQR	2.0	1.9	0.0	1.5	23.3	21.4	1.9	8.8
Compulsory social contributions (mainly national insurance contributions)	AIJH	16.8	16.5	0.3	1.7	177.6	160.9	16.7	10.4
Interest & dividend receipts	LIQP	0.8	0.6	0.2	40.5	16.4	14.8	1.6	10.8
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	4.2	7.2	-3.1	-42.3
Other receipts	LIQQ	3.4	3.1	0.3	9.0	39.1	36.7	2.4	6.4
Total central government current receipts	ANBV	81.0	79.4	1.6	2.0	929.0	841.1	88.0	10.5
Interest payable	NMFX	3.9	3.6	0.4	10.1	106.6	72.5	34.0	46.9
Net social benefits	GZSJ	20.2	19.8	0.4	1.8	254.2	235.1	19.1	8.1
Other current expenditure	LIQS	60.3	56.8	3.5	6.2	606.3	585.4	20.9	3.6
Total current expenditure	ANLP	84.4	80.2	4.2	5.3	967.0	893.0	74.0	8.3
Savings, gross plus capital taxes	ANPM	-3.4	-0.8	-2.6	-344.9	-38.0	-52.0	13.9	26.8
Central government depreciation	NSRN	3.0	2.8	0.2	7.9	35.0	31.9	3.0	9.5
Central government current budget deficit	-ANLV	6.4	3.6	2.8	80.1	73.0	83.9	-10.9	-13.0
Central Government Net Investment	-ANNS	17.3	6.7	10.6	159.3	65.3	59.1	6.1	10.3
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	0.0	0.0	0.0	no data	5.0	0.0	5.0	no data
Central Government Net Borrowing	-NMFJ	23.7	10.2	13.5	131.7	138.3	143.0	-4.8	-3.3
Local Government Net Borrowing	-NMOE	-2.8	-3.1	0.3	8.7	4.6	-3.7	8.3	225.7
General Government Net Borrowing	-NNBK	20.8	7.1	13.7	193.3	142.9	139.4	3.5	2.5
Non-financial Public Corporations Net Borrowing	-CPCM	-0.5	-0.4	-0.2	-43.0	-2.1	-2.0	-0.1	-3.2
Public Sector funded Pensions Net Borrowing	-CWNY	-0.3	-0.6	0.3	43.1	-4.1	-7.3	3.2	43.9
Bank of England Net Borrowing (including APF & SLS)	-JW2H	1.6	-0.9	2.5	273.5	2.5	-9.0	11.5	127.8
Public Sector Net Borrowing excluding public sector banks	-J5II	21.5	5.2	16.3	313.0	139.2	121.1	18.1	15.0
Memo items: Central Government Income tax and NICs	KSS8	42.0	41.5	0.4	1.0	443.8	401.1	42.6	10.6
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	104.7	89.6	15.1	16.8	1,067.3	984.1	83.2	8.5
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	80.5	76.6	3.9	5.1	860.5	820.5	40.0	4.9
Memo items: Central Government Net Cash Requirement	RUUW	25.0	18.6	6.4	34.3	110.9	128.8	-17.9	-13.9
Memo items: General Government Net Borrowing as a % GDP	no code	0.8	0.3	no data	0.5	5.9	6.3	no data	-0.4
Memo items: General Government Gross Debt as a % GDP	no code	99.9	97.5	no data	2.4	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	15.1	5.7	9.3	162.6	51.8	49.5	2.4	4.8
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	6.4	-0.5	7.0	1,303.4	87.4	71.6	15.8	22.0
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.9	0.2	no data	0.7	5.9	5.5	no data	0.4
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,530.4	2,381.9	148.5	6.2	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	99.6	97.3	no data	2.3	no data	no data	no data	no data

PSA6B Central Government Account : overview

£ million

	Current receipts										Total				
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends	of which	Other receipts ⁴					
			Total	VAT	Total	Income and capital gains tax ¹						Other ²	Other taxes	Total	Asset Purchase Facility
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV				
2019/20	283 683	153 971	253 796	202 192	51 604	20 980	144 074	17 864	7 137	36 177	756 574				
2020/21	242 214	138 168	262 013	206 437	55 576	20 024	144 589	19 541	11 322	35 518	723 899				
2021/22	295 014	166 577	312 261	240 259	72 002	21 383	160 885	14 820	7 218	36 692	841 055				
2022/23	323 472	184 328	349 237	266 218	83 019	23 256	177 563	16 427	4 164	39 050	929 005				
2021 Mar	20 947	11 359	25 509	20 053	5 456	1 776	13 952	656	–	2 984	65 824				
Apr	22 120	12 403	20 736	15 482	5 254	1 651	11 950	652	33	2 983	60 092				
May	22 714	12 846	20 353	15 067	5 286	1 694	12 513	523	–	2 941	60 738				
Jun	23 907	12 972	20 493	15 197	5 296	1 786	12 811	593	–	2 958	62 548				
Jul	24 657	13 782	27 888	22 429	5 459	1 847	12 581	2 518	1 817	3 048	72 539				
Aug	24 145	13 227	21 758	16 390	5 368	1 916	12 875	687	–	2 972	64 353				
Sep	24 594	13 710	21 232	15 349	5 883	1 994	13 027	706	–	2 958	64 511				
Oct	26 236	14 621	21 457	15 002	6 455	1 808	12 997	5 412	4 872	3 240	71 150				
Nov	26 126	14 841	22 012	15 211	6 801	1 712	13 018	570	–	3 000	66 438				
Dec	26 126	14 728	25 282	18 349	6 933	1 658	13 920	571	–	3 384	70 941				
2022 Jan	24 618	15 104	50 309	43 822	6 487	1 660	14 390	1 352	496	3 058	95 387				
Feb	23 999	13 620	29 204	22 908	6 296	1 710	14 331	639	–	3 065	72 948				
Mar	25 772	14 723	31 537	25 053	6 484	1 947	16 472	597	–	3 085	79 410				
Apr	26 453	14 592	22 939	16 912	6 027	1 822	14 202	3 870	3 117	3 103	72 389				
May	26 943	14 890	21 723	15 652	6 071	1 960	14 631	745	–	3 105	69 107				
Jun	27 209	14 990	23 412	16 860	6 552	2 105	15 049	866	–	3 120	71 761				
Jul	27 186	15 279	32 306	25 254	7 052	1 938	14 799	2 031	1 047	3 165	81 425				
Aug	27 896	15 396	24 773	17 607	7 166	2 010	14 377	992	–	3 214	73 262				
Sep	27 346	15 404	24 312	16 762	7 550	2 014	14 887	2 111	–	3 182	73 852				
Oct	28 592	16 746	24 138	16 800	7 338	1 916	14 993	1 020	–	3 212	73 871				
Nov	28 566	16 520	24 448	17 270	7 178	1 975	13 744	959	–	3 495	73 187				
Dec	27 737	16 194	27 152	20 164	6 988	1 845	14 506	1 004	–	3 361	75 605				
2023 Jan	24 942	15 271	60 163	53 183	6 980	1 860	14 622	1 027	–	3 359	105 973				
Feb	24 929	14 531	31 451	24 553	6 898	1 835	14 998	963	–	3 371	77 547				
Mar	25 673	14 515	32 420	25 201	7 219	1 976	16 755	839	–	3 363	81 026				

	Current expenditure										Memo item: Total expenditure								
	Interest ⁵	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing										
										12		13	14	15	16	17	18	19	20
										NMFX		GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ
2019/20	49 606	215 728	472 449	737 783	18 791	30 297	11 506	45 819	57 325	813 899									
2020/21	40 969	235 880	657 680	934 529	-210 630	31 022	241 652	80 846	322 498	1 046 397									
2021/22	72 516	235 070	585 425	893 011	-51 956	31 944	83 900	59 143	143 043	984 098									
2022/23	106 554	254 153	606 330	967 037	-38 032	34 967	72 999	65 258	138 257	1 067 262									
2021 Mar	2 042	20 230	62 670	84 942	-19 118	2 624	21 742	11 659	33 401	99 225									
Apr	5 117	20 360	56 997	82 474	-22 382	2 610	24 992	7 637	32 629	92 721									
May	4 677	19 487	51 805	75 969	-15 231	2 610	17 841	3 925	21 766	82 504									
Jun	9 368	19 166	48 345	76 879	-14 331	2 608	16 939	3 430	20 369	82 917									
Jul	3 791	19 966	49 373	73 130	-591	2 606	3 197	3 946	7 143	79 682									
Aug	6 752	19 711	46 450	72 913	-8 560	2 606	11 166	3 076	14 242	78 595									
Sep	5 147	21 357	46 886	73 390	-8 879	2 604	11 483	7 474	18 957	83 468									
Oct	6 062	19 064	45 033	70 159	991	2 642	1 651	2 807	4 458	75 608									
Nov	4 888	19 003	44 609	68 500	-2 062	2 642	4 704	3 230	7 934	74 372									
Dec	8 652	20 073	46 179	74 904	-3 963	2 644	6 607	4 950	11 557	82 498									
2022 Jan	6 304	18 934	47 994	73 232	22 155	2 791	-19 364	7 608	-11 756	83 631									
Feb	8 206	18 142	44 942	71 290	1 658	2 791	1 133	4 396	5 529	78 477									
Mar	3 552	19 807	56 812	80 171	-761	2 790	3 551	6 664	10 215	89 625									
Apr	6 665	20 837	51 243	78 745	-6 356	2 822	9 178	5 449	14 627	87 016									
May	7 968	19 990	45 264	73 222	-4 115	2 822	6 937	3 111	10 048	79 155									
Jun	20 041	19 996	45 444	85 481	-13 720	2 822	16 542	3 032	19 574	91 335									
Jul	6 252	22 760	48 323	77 335	4 090	2 896	-1 194	3 908	2 714	84 139									
Aug	8 542	20 817	45 119	74 478	-1 216	2 896	4 112	3 416	7 528	80 790									
Sep	7 765	25 844	45 263	78 872	-5 020	2 896	7 916	6 703	14 619	88 471									
Oct	6 259	20 430	51 913	78 602	-4 731	2 927	7 658	4 552	12 210	86 081									
Nov	7 520	22 940	49 976	80 436	-7 249	2 927	10 176	3 593	13 769	86 956									
Dec	17 969	21 030	54 362	93 361	-17 756	2 925	20 681	-5 081	15 600	91 205									
2023 Jan	6 715	20 312	56 438	83 465	22 508	3 012	-19 496	14 053	-5 443	100 530									
Feb	6 949	19 032	52 647	78 628	-1 081	3 012	4 093	5 245	9 338	86 885									
Mar	3 909	20 165	60 338	84 412	-3 386	3 010	6 396	17 277	23 673	104 699									

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

Total Revenue											
Current receipts (as in PSA6B)											
	Total	Taxes	Compulsory social contributions ¹	Interest and dividends	Other receipts ²	Market output and output for own final use ³	Pension contributions ⁴	Current grants to central government	Capital transfers to central government ⁵	Less gross operating surplus	Total revenue
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2019/20	756 574	558 459	144 074	17 864	36 177	23 543	36 796	74	2 035	-30 297	788 725
2020/21	723 899	524 251	144 589	19 541	35 518	23 328	39 674	74	3 148	-31 022	759 101
2021/22	841 055	628 658	160 885	14 820	36 692	25 331	41 830	97	6 656	-31 944	883 025
2022/23	929 005	695 965	177 563	16 427	39 050	27 211	44 237	66	951	-34 967	966 503
2021 Mar	65 824	48 232	13 952	656	2 984	2 075	3 709	2	490	-2 624	69 476
Apr	60 092	44 507	11 950	652	2 983	1 964	2 916	3	27	-2 610	62 392
May	60 738	44 761	12 513	523	2 941	1 921	3 416	14	41	-2 610	63 520
Jun	62 548	46 186	12 811	593	2 958	1 964	3 375	15	47	-2 608	65 341
Jul	72 539	54 392	12 581	2 518	3 048	2 077	3 414	7	65	-2 606	75 496
Aug	64 353	47 819	12 875	687	2 972	2 159	3 518	9	92	-2 606	67 525
Sep	64 511	47 820	13 027	706	2 958	2 159	3 638	9	170	-2 604	67 883
Oct	71 150	49 501	12 997	5 412	3 240	2 081	3 504	9	94	-2 642	74 196
Nov	66 438	49 850	13 018	570	3 000	2 040	3 515	6	102	-2 642	69 459
Dec	70 941	53 066	13 920	571	3 384	2 095	3 534	9	284	-2 644	74 219
2022 Jan	95 387	76 587	14 390	1 352	3 058	2 241	3 515	2	99	-2 791	98 453
Feb	72 948	54 913	14 331	639	3 065	2 332	3 530	16	108	-2 791	76 143
Mar	79 410	59 256	16 472	597	3 085	2 298	3 955	-2	5 527	-2 790	88 398
Apr	72 389	51 214	14 202	3 870	3 103	1 920	3 038	-6	69	-2 822	74 588
May	69 107	50 626	14 631	745	3 105	1 952	3 556	5	61	-2 822	71 859
Jun	71 761	52 726	15 049	866	3 120	2 494	3 545	18	60	-2 822	75 056
Jul	81 425	61 430	14 799	2 031	3 165	2 224	3 569	7	55	-2 896	84 384
Aug	73 262	54 679	14 377	992	3 214	2 346	3 630	10	54	-2 896	76 406
Sep	73 852	53 672	14 887	2 111	3 182	2 312	3 939	6	34	-2 896	77 247
Oct	73 871	54 646	14 993	1 020	3 212	2 121	3 684	6	208	-2 927	76 963
Nov	73 187	54 989	13 744	959	3 495	2 105	3 685	12	-12	-2 927	76 050
Dec	75 605	56 734	14 506	1 004	3 361	2 165	3 751	4	47	-2 925	78 647
2023 Jan	105 973	86 965	14 622	1 027	3 359	2 169	3 874	-3	70	-3 012	109 071
Feb	77 547	58 215	14 998	963	3 371	2 235	3 747	8	71	-3 012	80 596
Mar	81 026	60 069	16 755	839	3 363	3 168	4 219	-1	234	-3 010	85 636

Current expenditure						Capital expenditure				
	Current expenditure (as in PSA6B)	Less market output and output for own final use ³	Less pension contributions ⁴	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government ⁵	Depreciation	Total capital expenditure
	12	13	14	15	16	17	18	19	20	21
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T
2019/20	737 783	23 543	36 796	74	-30 297	767 899	45 819	2 035	30 297	78 151
2020/21	934 529	23 328	39 674	74	-31 022	966 583	80 846	3 148	31 022	115 016
2021/22	893 011	25 331	41 830	97	-31 944	928 325	59 143	6 656	31 944	97 743
2022/23	967 037	27 211	44 237	66	-34 967	1 003 584	65 258	951	34 967	101 176
2021 Mar	84 942	2 075	3 709	2	-2 624	88 104	11 659	490	2 624	14 773
Apr	82 474	1 964	2 916	3	-2 610	84 747	7 637	27	2 610	10 274
May	75 969	1 921	3 416	14	-2 610	78 710	3 925	41	2 610	6 576
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	2 159	3 638	9	-2 604	76 592	7 474	170	2 604	10 248
Oct	70 159	2 081	3 504	9	-2 642	73 111	2 807	94	2 642	5 543
Nov	68 500	2 040	3 515	6	-2 642	71 419	3 230	102	2 642	5 974
Dec	74 904	2 095	3 534	9	-2 644	77 898	4 950	284	2 644	7 878
2022 Jan	73 232	2 241	3 515	2	-2 791	76 199	7 608	99	2 791	10 498
Feb	71 290	2 332	3 530	16	-2 791	74 377	4 396	108	2 791	7 295
Mar	80 171	2 298	3 955	-2	-2 790	83 632	6 664	5 527	2 790	14 981
Apr	78 745	1 920	3 038	-6	-2 822	80 875	5 449	69	2 822	8 340
May	73 222	1 952	3 556	5	-2 822	75 913	3 111	61	2 822	5 994
Jun	85 481	2 494	3 545	18	-2 822	88 716	3 032	60	2 822	5 914
Jul	77 335	2 224	3 569	7	-2 896	80 239	3 908	55	2 896	6 859
Aug	74 478	2 346	3 630	10	-2 896	77 568	3 416	54	2 896	6 366
Sep	78 872	2 312	3 939	6	-2 896	82 233	6 703	34	2 896	9 633
Oct	78 602	2 121	3 684	6	-2 927	81 486	4 552	208	2 927	7 687
Nov	80 436	2 105	3 685	12	-2 927	83 311	3 593	-12	2 927	6 508
Dec	93 361	2 165	3 751	4	-2 925	96 356	-5 081	47	2 925	-2 109
2023 Jan	83 465	2 169	3 874	-3	-3 012	86 493	14 053	70	3 012	17 135
Feb	78 628	2 235	3 747	8	-3 012	81 606	5 245	71	3 012	8 328
Mar	84 412	3 168	4 219	-1	-3 010	88 788	17 277	234	3 010	20 521

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

1 Mainly national insurance contributions (NICs).

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

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

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

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

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			22	23	
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2019/20	788 725	846 050	767 899	78 151	57 325
2020/21	759 101	1 081 599	966 583	115 016	322 498
2021/22	883 025	1 026 068	928 325	97 743	143 043
2022/23	966 503	1 104 760	1 003 584	101 176	138 257
2021 Mar	69 476	102 877	88 104	14 773	33 401
Apr	62 392	95 021	84 747	10 274	32 629
May	63 520	85 286	78 710	6 576	21 766
Jun	65 341	85 710	79 625	6 085	20 369
Jul	75 496	82 639	76 022	6 617	7 143
Aug	67 525	81 767	75 993	5 774	14 242
Sep	67 883	86 840	76 592	10 248	18 957
Oct	74 196	78 654	73 111	5 543	4 458
Nov	69 459	77 393	71 419	5 974	5 934
Dec	74 219	85 776	77 898	7 878	11 557
2022 Jan	98 453	86 697	76 199	10 498	-11 756
Feb	76 143	81 672	74 377	7 295	5 529
Mar	88 398	98 613	83 632	14 981	10 215
Apr	74 588	89 215	80 875	8 340	14 627
May	71 859	81 907	75 913	5 994	10 048
Jun	75 056	94 630	88 716	5 914	19 574
Jul	84 384	87 098	80 239	6 859	2 714
Aug	76 406	83 934	77 568	6 366	7 528
Sep	77 247	91 866	82 233	9 633	14 619
Oct	76 963	89 173	81 486	7 687	12 210
Nov	76 050	89 819	83 311	6 508	13 769
Dec	78 647	94 247	96 356	-2 109	15 600
2023 Jan	109 071	103 628	86 493	17 135	-5 443
Feb	80 596	89 934	81 606	8 328	9 338
Mar	85 636	109 309	88 788	20 521	23 673

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

PSA6D Central Government Account : Current Receipts

£ million

Taxes on production											
of which											
	Total	VAT	Alcohol	Tobacco	Fuel duty	Business rates ¹	Stamp duty (shares)	Stamp duty (land and property) ²	Vehicle duty paid by businesses	Customs Duties	Other ³
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
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	295 014	166 577	13 179	10 191	25 943	22 357	4 371	15 417	1 848	4 904	30 227
2022/23	323 472	184 328	12 439	10 123	25 098	25 040	3 770	16 694	1 843	5 481	38 656
2021 Mar	20 947	11 359	1 014	1 362	1 402	862	466	1 312	164	379	2 627
Apr	22 120	12 403	1 094	450	2 011	1 754	386	1 153	144	328	2 397
May	22 714	12 846	1 132	612	2 310	1 816	331	748	165	317	2 437
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	25 772	14 723	1 123	1 276	1 914	1 529	373	1 458	175	506	2 695
Apr	26 453	14 592	978	613	2 095	2 469	403	1 619	145	412	3 127
May	26 943	14 890	1 132	695	2 277	2 467	307	1 351	162	416	3 246
Jun	27 209	14 990	1 035	900	2 169	2 524	306	1 479	159	448	3 199
Jul	27 186	15 279	1 026	773	2 063	2 238	315	1 610	160	433	3 289
Aug	27 896	15 396	1 067	1 221	2 127	2 229	291	1 697	163	472	3 233
Sep	27 346	15 404	1 061	677	2 011	2 367	369	1 579	167	525	3 186
Oct	28 592	16 746	1 141	713	2 130	2 077	367	1 439	153	503	3 323
Nov	28 566	16 520	1 387	988	2 117	2 071	246	1 457	140	428	3 212
Dec	27 737	16 194	918	748	2 068	2 155	332	1 533	139	489	3 161
2023 Jan	24 942	15 271	734	581	1 964	1 461	248	900	142	380	3 261
Feb	24 929	14 531	842	818	2 176	1 461	299	917	163	514	3 208
Mar	25 673	14 515	1 118	1 396	1 901	1 521	287	1 113	150	461	3 211

Taxes on income and wealth											
of which income taxes											
of which business taxes											
of which											
	Total	Self assessed income tax	Capital gains tax ⁴	PAYE IT ⁵	Other income tax ⁶	Total Corporation tax ⁷	Energy Profits Levy	Petroleum revenue tax	Miscellaneous		
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2019/20	253 796	32 009	9 827	164 204	–3 848	51 349	–	–409	664		
2020/21	262 013	31 188	11 131	168 235	–4 117	55 018	–	–241	799		
2021/22	312 261	37 028	15 267	192 606	–4 642	71 796	–	–552	758		
2022/23	349 237	41 888	18 051	211 820	–5 541	82 347	4 441	–234	906		
2021 Mar	25 509	1 139	722	18 543	–351	5 314	–	–3	145		
Apr	20 736	289	175	15 086	–68	5 304	–	–66	16		
May	20 353	303	124	14 832	–192	5 294	–	–46	38		
Jun	20 493	762	161	15 043	–769	5 190	–	–18	124		
Jul	27 888	8 554	267	14 411	–803	5 425	–	–13	47		
Aug	21 758	2 218	122	14 555	–505	5 401	–	–53	20		
Sep	21 232	695	133	14 727	–206	5 829	–	–27	81		
Oct	21 457	362	200	14 788	–348	6 478	–	–103	80		
Nov	22 012	597	153	14 681	–220	6 785	–	–	16		
Dec	25 282	2 402	120	16 450	–623	6 789	–	–	144		
2022 Jan	50 309	16 424	10 669	17 072	–343	6 511	–	–53	29		
Feb	29 204	3 040	2 091	17 934	–157	6 354	–	–96	38		
Mar	31 537	1 382	1 052	23 027	–408	6 436	–	–77	125		
Apr	22 939	330	145	16 471	–34	6 004	–	–29	52		
May	21 723	171	178	15 943	–640	6 028	–	–8	51		
Jun	23 412	793	154	16 632	–719	6 451	445	–4	105		
Jul	32 306	9 069	153	16 662	–630	6 980	445	–18	90		
Aug	24 773	2 255	189	15 787	–624	7 241	445	–104	29		
Sep	24 312	637	185	16 329	–389	7 445	445	–2	107		
Oct	24 138	465	190	16 592	–447	7 257	445	–	81		
Nov	24 448	675	231	16 825	–461	7 153	445	–	25		
Dec	27 152	2 312	188	18 088	–424	6 828	445	–	160		
2023 Jan	60 163	21 459	13 753	18 340	–369	6 980	442	–26	26		
Feb	31 451	3 005	2 054	19 953	–459	6 894	442	–41	45		
Mar	32 420	717	631	24 198	–345	7 086	442	–2	135		

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 ⁸	
			LIQR	DH7A			
2019/20	20 980	3 259	4 905	2 523	10 293	558 459	
2020/21	20 024	3 667	5 034	1 902	9 421	524 251	
2021/22	21 383	3 832	5 285	1 290	10 976	628 658	
2022/23	23 256	3 784	5 482	1 380	12 610	695 965	
2021 Mar	1 776	295	457	105	919	48 232	
Apr	1 651	272	408	117	854	44 507	
May	1 694	282	465	117	830	44 761	
Jun	1 786	297	465	117	907	46 186	
Jul	1 847	295	464	112	976	54 392	
Aug	1 916	321	469	112	1 014	47 819	
Sep	1 994	467	459	112	956	47 820	
Oct	1 808	373	436	88	911	49 501	
Nov	1 712	305	375	88	944	49 850	
Dec	1 658	297	388	88	885	53 066	
2022 Jan	1 660	318	389	113	840	76 587	
Feb	1 710	302	448	113	847	54 913	
Mar	1 947	303	519	113	1 012	59 256	
Apr	1 822	315	433	122	952	51 214	
May	1 960	315	482	122	1 041	50 626	
Jun	2 105	315	472	122	1 196	52 726	
Jul	1 938	315	477	119	1 027	61 430	
Aug	2 010	315	485	119	1 091	54 679	
Sep	2 014	315	495	119	1 085	53 672	
Oct	1 916	315	454	108	1 039	54 646	
Nov	1 975	315	415	108	1 137	54 989	
Dec	1 845	315	415	108	1 007	56 734	
2023 Jan	1 860	315	422	111	1 012	86 965	
Feb	1 835	315	486	111	923	58 215	
Mar	1 976	319	446	111	1 100	60 069	

	Interest and dividends				Other receipts					Total current receipts
	Compulsory social contributions ⁹	Total	of which		Total	of which				
			Asset Purchase Facility ¹⁰	Other		Gross operating surplus (imputed) ¹¹	Rent	Other ¹²		
									AIH	
2019/20	144 074	17 864	7 137	10 727	36 177	30 297	1 462	4 418	756 574	
2020/21	144 589	19 541	11 322	8 219	35 518	31 022	1 431	3 065	723 899	
2021/22	160 885	14 820	7 218	7 602	36 692	31 944	1 173	3 575	841 055	
2022/23	177 563	16 427	4 164	12 263	39 050	34 967	382	3 701	929 005	
2021 Mar	13 952	656	–	656	2 984	2 624	116	244	65 824	
Apr	11 950	652	33	619	2 983	2 610	118	255	60 092	
May	12 513	523	–	523	2 941	2 610	118	213	60 738	
Jun	12 811	593	–	593	2 958	2 608	122	228	62 548	
Jul	12 581	2 518	1 817	701	3 048	2 606	120	322	72 539	
Aug	12 875	687	–	687	2 972	2 606	120	246	64 353	
Sep	13 027	706	–	706	2 958	2 604	119	235	64 511	
Oct	12 997	5 412	4 872	540	3 240	2 642	120	478	71 150	
Nov	13 018	570	–	570	3 000	2 642	120	238	66 438	
Dec	13 920	571	–	571	3 384	2 644	119	621	70 941	
2022 Jan	14 390	1 352	496	856	3 058	2 791	34	233	95 387	
Feb	14 331	639	–	639	3 065	2 791	34	240	72 948	
Mar	16 472	597	–	597	3 085	2 790	29	266	79 410	
Apr	14 202	3 870	3 117	753	3 103	2 822	31	250	72 389	
May	14 631	745	–	745	3 105	2 822	31	252	69 107	
Jun	15 049	866	–	866	3 120	2 822	35	263	71 761	
Jul	14 799	2 031	1 047	984	3 165	2 896	33	236	81 425	
Aug	14 377	992	–	992	3 214	2 896	33	285	73 262	
Sep	14 887	2 111	–	2 111	3 182	2 896	33	253	73 852	
Oct	14 993	1 020	–	1 020	3 212	2 927	33	252	73 871	
Nov	13 744	959	–	959	3 495	2 927	33	535	73 187	
Dec	14 506	1 004	–	1 004	3 361	2 925	31	405	75 605	
2023 Jan	14 622	1 027	–	1 027	3 359	3 012	31	316	105 973	
Feb	14 998	963	–	963	3 371	3 012	31	328	77 547	
Mar	16 755	839	–	839	3 363	3 010	27	326	81 026	

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

9 Mainly national insurance contributions (NICs)

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

11 Equates to depreciation in government accounts.

12 Includes standardised guarantees

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies						
	Total	Staff costs	of which			Total	of which					
			Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation		CJRS ⁷	SEISS ⁸	Interest ⁹			
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX			
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	370 701	165 668	-25 331	198 420	31 944	47 221	8 528	8 343	72 516			
2022/23	372 586	174 350	-27 211	190 480	34 967	55 980	-	-	106 554			
2021 Mar	35 616	14 167	-2 075	20 900	2 624	7 143	3 594	-6	2 042			
Apr	29 205	12 988	-1 964	15 571	2 610	8 015	2 624	2 494	5 117			
May	30 191	13 849	-1 921	15 653	2 610	7 497	1 873	2 745	4 677			
Jun	30 210	13 578	-1 964	15 988	2 608	4 514	1 416	265	9 368			
Jul	30 854	13 987	-2 077	16 338	2 606	3 573	1 108	-	3 791			
Aug	28 729	13 345	-2 159	14 937	2 606	5 350	825	2 120	6 752			
Sep	30 024	13 863	-2 159	15 716	2 604	3 823	682	568	5 147			
Oct	30 435	13 843	-2 081	16 031	2 642	2 430	-	156	6 062			
Nov	30 156	13 962	-2 040	15 592	2 642	2 301	-	-	4 888			
Dec	31 077	13 916	-2 095	16 612	2 644	2 444	-	-1	8 652			
2022 Jan	31 834	14 073	-2 241	17 211	2 791	2 439	-	-3	6 304			
Feb	31 454	13 982	-2 332	17 013	2 791	2 200	-	-1	8 206			
Mar	36 532	14 282	-2 298	21 758	2 790	2 635	-	-	3 552			
Apr	29 178	13 772	-1 920	14 504	2 822	2 051	-	-	6 665			
May	30 265	14 233	-1 952	15 162	2 822	2 202	-	-	7 968			
Jun	30 227	14 381	-2 494	15 518	2 822	2 186	-	-	20 041			
Jul	32 254	14 639	-2 224	16 943	2 896	2 162	-	-	6 252			
Aug	30 545	14 530	-2 346	15 465	2 896	2 220	-	-	8 542			
Sep	30 557	14 456	-2 312	15 517	2 896	2 214	-	-	7 765			
Oct	31 457	14 706	-2 121	15 945	2 927	4 761	-	-	6 259			
Nov	30 750	14 670	-2 105	15 258	2 927	5 427	-	-	7 520			
Dec	31 483	14 824	-2 165	15 899	2 925	6 583	-	-	17 969			
2023 Jan	31 527	14 704	-2 169	15 980	3 012	9 657	-	-	6 715			
Feb	30 930	14 752	-2 235	15 401	3 012	7 826	-	-	6 949			
Mar	33 413	14 683	-3 168	18 888	3 010	8 691	-	-	3 909			
	Net Social Benefits					Current transfers						
	of which					Paid abroad						
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK contributions to EU ¹⁰	Total	of which: UK payments to EU ¹¹	Received from abroad ^{3 6}	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
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	893 011
2022/23	254 153	122 547	130 328	45 515	-44 237	-	14 406	8 875	-66	126 355	37 069	967 037
2021 Mar	20 230	9 523	10 921	3 495	-3 709	-	780	-	-2	16 299	2 834	84 942
Apr	20 360	9 137	10 310	3 829	-2 916	-	529	-	-3	17 463	1 788	82 474
May	19 487	9 641	9 952	3 310	-3 416	-	385	-	-14	12 142	1 604	75 969
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	73 232
Feb	18 142	8 747	9 373	3 552	-3 530	-	1 225	851	-16	8 655	1 424	71 290
Mar	19 807	9 665	10 467	3 630	-3 955	-	1 781	855	2	13 946	1 916	80 171
Apr	20 837	9 473	10 270	4 132	-3 038	-	1 625	863	6	13 216	5 167	78 745
May	19 990	9 979	9 863	3 704	-3 556	-	1 179	868	-5	9 999	1 624	73 222
Jun	19 996	9 680	10 229	3 632	-3 545	-	980	738	-18	10 710	1 359	85 481
Jul	22 760	10 007	12 645	3 677	-3 569	-	1 102	720	-7	11 521	1 291	77 335
Aug	20 817	10 063	10 484	3 900	-3 630	-	965	723	-10	9 580	1 819	74 478
Sep	25 844	14 297	11 403	4 083	-3 939	-	1 177	764	-6	9 654	1 667	78 872
Oct	20 430	10 015	10 420	3 679	-3 684	-	1 189	694	-6	10 840	3 672	78 602
Nov	22 940	9 766	13 133	3 726	-3 685	-	884	692	-12	9 276	3 651	80 436
Dec	21 030	10 243	10 660	3 878	-3 751	-	2 129	701	-4	10 437	3 734	93 361
2023 Jan	20 312	10 102	10 518	3 566	-3 874	-	711	704	3	9 292	5 248	83 465
Feb	19 032	9 170	9 949	3 660	-3 747	-	1 079	704	-8	9 071	3 749	78 628
Mar	20 165	9 752	10 754	3 878	-4 219	-	1 386	704	1	12 759	4 088	84 412

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total ⁷
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	of which			of which						
				Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴	Capital transfers from central government	Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶		
1	2	3	4	5	6	7	8	9	10	11	12		
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2019/20	39 575	-30 297	-2 035	-424	-	-1 611	38 576	12 668	492	25 416	-	45 819	
2020/21	49 116	-31 022	-3 148	-186	-	-2 962	65 900	15 833	512	49 555	-	80 846	
2021/22	53 269	-31 944	-6 656	-183	-	-6 473	44 474	14 053	764	29 657	-	59 143	
2022/23	58 494	-34 967	-951	-253	-	-698	42 682	15 563	971	21 138	5 010	65 258	
2021 Mar	8 155	-2 624	-490	-18	-	-472	6 618	2 935	125	3 558	-	11 659	
Apr	2 880	-2 610	-27	-16	-	-11	7 394	1 165	9	6 220	-	7 637	
May	3 752	-2 610	-41	-28	-	-13	2 824	1 832	9	983	-	3 925	
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	3 526	-2 642	-94	-1	-	-93	2 017	976	76	965	-	2 807	
Nov	3 821	-2 642	-102	1	-	-103	2 153	778	54	1 321	-	3 230	
Dec	4 213	-2 644	-284	-	-	-284	3 665	1 238	83	2 344	-	4 950	
2022 Jan	4 128	-2 791	-99	2	-	-101	6 370	1 051	69	5 250	-	7 608	
Feb	4 901	-2 791	-108	-	-	-108	2 394	717	78	1 599	-	4 396	
Mar	11 046	-2 790	-5 527	-138	-	-5 389	3 935	2 075	204	1 656	-	6 664	
Apr	2 081	-2 822	-69	-21	-	-48	6 259	1 004	3	5 252	-	5 449	
May	4 056	-2 822	-61	-35	-	-26	1 938	1 286	25	627	-	3 111	
Jun	3 753	-2 822	-60	-22	-	-38	2 161	832	31	1 298	-	3 032	
Jul	3 622	-2 896	-55	-17	-	-38	3 237	2 048	73	1 116	-	3 908	
Aug	4 108	-2 896	-54	-18	-	-36	2 258	884	63	1 311	-	3 416	
Sep	4 227	-2 896	-34	-19	-	-15	5 406	692	80	4 634	-	6 703	
Oct	4 659	-2 927	-208	-19	-	-189	3 028	1 123	41	1 036	828	4 552	
Nov	4 480	-2 927	12	-27	-	39	2 028	821	43	1 164	-	3 593	
Dec	4 526	-2 925	-47	-23	-	-24	-6 635	903	81	-7 619	-	-5 081	
2023 Jan	5 353	-3 012	-70	-17	-	-53	11 782	1 702	85	5 813	4 182	14 053	
Feb	6 175	-3 012	-71	-18	-	-53	2 153	939	111	1 103	-	5 245	
Mar	11 454	-3 010	-234	-17	-	-217	9 067	3 329	335	5 403	-	17 277	

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

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

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

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

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

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement ¹
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2014	103 570	2 145	5 748	-4 477	10 428	-35 195	82 219
2015	86 213	-6 872	-4 090	795	4 010	-24 035	56 021
2016	66 304	5 918	10 120	5 755	12 609	-14 997	85 709
2017	53 441	-4 184	5 516	-6 803	3 606	42 007	93 583
2018	51 240	5 415	499	-8 414	-1 413	-12 250	35 077
2019	52 479	9 862	13 160	-2 743	-13 645	-46 158	12 955
2020	271 220	13 419	24 940	11 264	23 576	-24 601	319 818
2021	163 775	9 989	22 575	-18 802	-17 411	42 104	202 230
2022	110 811	16 558	14 596	-52 569	1 551	-65 029	25 918
2014/15	96 867	2 085	12 199	-1 397	13 584	-44 796	78 542
2015/16	81 516	-6 646	-6 563	-1 028	9 739	-26 693	50 325
2016/17	54 804	7 012	14 347	4 147	8 781	10 098	99 189
2017/18	58 916	-3 634	2 223	-6 895	3 783	26 409	80 802
2018/19	44 267	7 019	1 050	-6 072	-4 791	-23 929	17 544
2019/20	61 453	8 887	15 561	-5 629	-11 365	-51 558	17 349
2020/21	312 942	11 416	22 212	11 277	18 069	-36 925	338 991
2021/22	121 091	13 318	28 053	-27 126	-6 432	44 343	173 247
2022/23	139 213	17 670	7 137	-51 572	-6 510	-72 628	33 310
2019 Q4	23 916	2 006	3 843	-1 714	-5 623	1 183	23 611
2020 Q1	491	3 986	3 623	2 551	624	-24 591	-13 316
Q2	132 770	4 476	10 337	7 173	21 889	6 813	183 458
Q3	74 225	3 555	7 499	1 286	2 784	-15 015	74 334
Q4	63 734	1 402	3 481	254	-1 721	8 192	75 342
2021 Q1	42 213	1 983	895	2 564	-4 883	-36 915	5 857
Q2	59 114	4 539	6 703	-8 548	-1 675	9 827	69 960
Q3	35 653	3 088	7 632	-3 078	-6 706	-25 343	11 246
Q4	26 795	379	7 345	-9 740	-4 147	94 535	115 167
2022 Q1	-471	5 312	6 373	-5 760	6 096	-34 676	-23 126
Q2	41 421	5 894	4 973	-24 806	-3 291	-715	23 476
Q3	25 802	4 192	4 358	-10 845	3 315	-20 584	6 238
Q4	44 059	1 160	-1 108	-11 158	-4 569	-9 054	19 330
2023 Q1	27 931	6 424	-1 086	-4 763	-1 965	-42 275	-15 734
2021 Mar	25 891	-2 499	339	1 134	-50	-7 743	17 072
Apr	23 528	3 998	2 427	-1 403	-6 420	12 411	34 541
May	17 329	-142	1 485	-1 560	3 587	2 764	23 463
Jun	18 257	683	2 791	-5 585	1 158	-5 348	11 956
Jul	4 583	-79	2 281	2 811	-8 605	-2 599	-1 608
Aug	13 873	543	2 711	-4 181	526	-6 962	6 510
Sep	17 197	2 624	2 640	-1 708	1 373	-15 782	6 344
Oct	8 614	16 183	2 262	-2 378	-3 058	38 412	60 035
Nov	7 748	-719	2 359	-1 915	-269	29 764	36 968
Dec	10 433	-15 085	2 724	-5 447	-820	26 359	18 164
2022 Jan	-12 610	2 684	2 734	688	-6 900	-9 845	-23 249
Feb	6 926	-4	2 485	-6 089	3 157	-4 360	2 115
Mar	5 213	2 632	1 154	-359	9 839	-20 471	-1 992
Apr	13 725	4 605	1 509	-3 250	-10 664	-4 844	1 081
May	9 163	608	1 904	-4 961	4 079	-353	10 440
Jun	18 533	681	1 560	-16 595	3 294	4 482	11 955
Jul	1 273	1 964	1 606	137	-6 269	-5 119	-6 408
Aug	8 507	-348	1 419	-5 624	3 987	-3 974	3 967
Sep	16 022	2 576	1 333	-5 358	5 597	-11 491	8 679
Oct	11 168	-2 262	817	-2 755	-2 796	4 962	9 134
Nov	15 982	-2 215	-1 724	5 524	-861	-4 119	12 587
Dec	16 909	5 637	-201	-13 927	-912	-9 897	-2 391
2023 Jan	-6 921	3 658	1 107	1 263	-14 973	-14 639	-30 505
Feb	13 322	502	-1 486	-4 531	6 745	-17 456	-2 904
Mar	21 530	2 264	-707	-1 495	6 263	-10 180	17 675

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	44 060	5 919	-1 694	-2 743	-14 929	13 756	44 369
2020	277 541	10 075	-123	11 264	23 300	-9 205	312 852
2021	185 345	6 812	-4 799	-18 849	-16 792	-3 335	148 382
2022	114 677	15 667	-1 123	-52 569	1 445	14 509	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	57 325	4 935	-436	-5 629	-12 253	4 042	47 984
2020/21	322 498	6 427	-3 500	11 277	18 586	-17 146	338 142
2021/22	143 043	12 794	-2 527	-27 173	-3 316	1 210	124 031
2022/23	138 257	16 506	74	-51 572	-8 903	11 910	106 272
2019 Q4	18 122	897	-54	-1 714	-6 224	13 804	24 831
2020 Q1	1 333	2 496	-92	2 551	-1 576	-9 588	-4 876
Q2	140 006	3 982	-107	7 173	22 688	-70	173 672
Q3	75 992	2 869	35	1 286	4 362	-12 284	72 260
Q4	60 210	728	41	254	-2 174	12 737	71 796
2021 Q1	46 290	-1 152	-3 469	2 564	-6 290	-17 529	20 414
Q2	74 764	4 622	-1 273	-8 548	-2 022	6 017	73 560
Q3	40 342	2 949	-31	-3 125	-5 610	-10 818	23 707
Q4	23 949	393	-26	-9 740	-2 870	18 995	30 701
2022 Q1	3 988	4 830	-1 197	-5 760	7 186	-12 984	-3 937
Q2	44 249	5 667	25	-24 806	-7 014	7 546	25 667
Q3	24 861	4 113	25	-10 845	4 533	-7 466	15 221
Q4	41 579	1 057	24	-11 158	-3 260	27 413	55 655
2023 Q1	27 568	5 669	-	-4 763	-3 162	-15 583	9 729
2021 Mar	33 401	-3 544	-1 152	4 089	1 228	-8 727	25 295
Apr	32 629	4 026	-42	-2 941	-5 729	2 378	30 321
May	21 766	-114	-1 186	-3 069	3 658	2 857	23 912
Jun	20 369	710	-45	-2 538	49	782	19 327
Jul	7 143	-126	-62	1 325	-7 942	566	904
Aug	14 242	496	-50	-5 631	657	-1 687	8 027
Sep	18 957	2 579	81	1 181	1 675	-9 697	14 776
Oct	4 458	16 188	-14	-3 807	-2 734	-11 810	2 281
Nov	7 934	-714	4	-3 358	62	8 357	12 285
Dec	11 557	-15 081	-16	-2 575	-198	22 448	16 135
2022 Jan	-11 756	2 523	5	-769	-6 445	-6 904	-23 346
Feb	5 529	-165	5	-7 546	595	2 666	1 084
Mar	10 215	2 472	-1 207	2 555	13 036	-8 746	18 325
Apr	14 627	4 530	8	-4 623	-14 411	2 273	2 404
May	10 048	533	8	-6 334	4 217	2 637	11 109
Jun	19 574	604	9	-13 849	3 180	2 636	12 154
Jul	2 714	1 937	8	-1 235	-5 695	-421	-2 692
Aug	7 528	-375	8	-6 996	4 100	209	4 474
Sep	14 619	2 551	9	-2 614	6 128	-7 254	13 439
Oct	12 210	-2 296	8	-4 142	-2 583	4 896	8 093
Nov	13 769	-2 249	8	4 127	-614	10 189	25 230
Dec	15 600	5 602	8	-11 143	-63	12 328	22 332
2023 Jan	-5 443	3 407	-	-96	-13 583	-5 524	-21 239
Feb	9 338	251	-	-5 877	3 475	-731	6 456
Mar	23 673	2 011	-	1 210	6 946	-9 328	24 512

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

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government			Non-financial public corporations			Pensions ⁵	BoE ²	PS NCR ex ^{3,4,6}	PS banks	
	NCR ⁴	Of which:	NCR ⁴	of which		NCR ⁴	of which					NCR ^{4,6}	PS NCR ^{4,6}
		Own account		from CG ⁷	other		from CG ⁷	other					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	J5IH	CWP2	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	-2 721	2 764	-5 485	1 606	-430	2 036	-	8 081	319 818	10 921	330 739
2021	152 542	148 382	-7 338	4 340	-11 678	906	-180	1 086	-	60 280	202 230	10 283	212 513
2022	96 998	92 606	6 985	4 545	2 440	-1 018	-153	-865	-	-72 655	25 918	14 547	40 465
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	-4 006	103	-4 109	1 091	-262	1 353	-	3 764	338 991	3 901	342 892
2021/22	128 810	124 031	-7 776	4 894	-12 670	1 555	-115	1 670	-	55 437	173 247	12 530	185 777
2022/23	110 923	106 272	14 260	4 949	9 311	-412	-298	-114	-	-86 810	33 310	14 538	47 848
2019 Q4	24 996	24 831	2 329	227	2 102	369	-62	431	-	-3 918	23 611	2 747	26 358
2020 Q1	-2 152	-4 876	4 069	2 866	1 203	553	-142	695	-	-13 062	-13 316	8 415	-4 901
Q2	173 800	173 672	-5 304	30	-5 334	1 357	98	1 259	-	13 733	183 458	8 417	191 875
Q3	71 922	72 260	-1 342	-269	-1 073	956	-69	1 025	-	2 460	74 334	-2 955	71 379
Q4	71 616	71 796	-144	137	-281	-1 260	-317	-943	-	4 950	75 342	-2 956	72 386
2021 Q1	20 645	20 414	2 784	205	2 579	38	26	12	-	-17 379	5 857	1 395	7 252
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	1 534	2 927	-1 393	-589	-141	-448	-	83 521	115 167	3 747	118 914
2022 Q1	-3 087	-3 937	2 346	759	1 587	687	91	596	-	-22 222	-23 126	3 642	-19 484
Q2	26 134	25 667	-2 659	463	-3 122	-1 313	4	-1 317	-	1 781	23 476	3 639	27 115
Q3	16 787	15 221	893	1 785	-892	-788	-219	-569	-	-9 088	6 238	3 633	9 871
Q4	57 164	55 655	6 405	1 538	4 867	396	-29	425	-	-43 126	19 330	3 633	22 963
2023 Q1	10 838	9 729	9 621	1 163	8 458	1 293	-54	1 347	-	-36 377	-15 734	3 633	-12 101
2021 Mar	25 124	25 295	881	-36	917	-384	-135	-249	-	-8 720	17 072	465	17 537
Apr	30 525	30 321	-3 759	89	-3 848	1 440	115	1 325	-	6 539	34 541	465	35 006
May	23 810	23 912	-2 243	-22	-2 221	342	-80	422	-	1 452	23 463	465	23 928
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	-315	139	-454	106	110	-4	-	57 963	60 035	1 249	61 284
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	-2 135	-44	-2 091	460	129	331	-	1 772	-23 249	1 214	-22 035
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	-1 580	107	-1 687	-396	-131	-265	-	653	1 081	1 214	2 295
May	11 494	11 109	646	283	363	-334	102	-436	-	-981	10 440	1 214	11 654
Jun	12 260	12 154	-1 725	73	-1 798	-583	33	-616	-	2 109	11 955	1 211	13 166
Jul	-1 736	-2 692	-1 549	1 061	-2 610	-168	-105	-63	-	-1 999	-6 408	1 211	-5 197
Aug	4 848	4 474	1 401	461	940	-433	-87	-346	-	-1 475	3 967	1 211	5 178
Sep	13 675	13 439	1 041	263	778	-187	-27	-160	-	-5 614	8 679	1 211	9 890
Oct	8 551	8 093	558	195	363	635	263	372	-	-152	9 134	1 211	10 345
Nov	25 515	25 230	2 749	298	2 451	39	-13	52	-	-15 431	12 587	1 211	13 798
Dec	23 098	22 332	3 098	1 045	2 053	-278	-279	1	-	-27 543	-2 391	1 211	-1 180
2023 Jan	-20 937	-21 239	-338	322	-660	222	-20	242	-	-9 150	-30 505	1 211	-29 294
Feb	6 726	6 456	5 071	283	4 788	419	-13	432	-	-14 850	-2 904	1 211	-1 693
Mar	25 049	24 512	4 888	558	4 330	652	-21	673	-	-12 377	17 675	1 211	18 886

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

1 Previously known as the borrowing requirement of the sector concerned

2 BoE includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme

Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM, B&B and Network Rail ¹		NRAM and B&B ¹	Network Rail	Central Government with NRAM, B&B and Network Rail ¹					
	NCR ^{2 4}	of which: Own account			NCR ^{2 3}	NCR ^{2 3}	NCR ²	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
2014	95 491	94 769	-4 633	-1 094	89 764	89 042	511	211		
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18		
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22		
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176		
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256		
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92		
2020	315 825	313 491	103	-742	315 186	312 852	2 764	-430		
2021	148 540	144 380	4 525	-523	152 542	148 382	4 340	-180		
2022	97 350	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	111 267	106 616	4	-348	110 923	106 272	4 949	-298		
2019 Q4	25 459	25 294	-508	45	24 996	24 831	227	-62		
2020 Q1	-2 317	-5 041	121	44	-2 152	-4 876	2 866	-142		
Q2	174 009	173 881	53	-262	173 800	173 672	30	98		
Q3	72 363	72 701	-179	-262	71 922	72 260	-269	-69		
Q4	71 770	71 950	108	-262	71 616	71 796	137	-317		
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26		
Q2	73 682	73 653	-6	-87	73 589	73 560	-2	31		
Q3	24 910	23 796	-2	-87	24 821	23 707	1 210	-96		
Q4	33 596	30 810	-22	-87	33 487	30 701	2 927	-141		
2022 Q1	-2 996	-3 846	-5	-86	-3 087	-3 937	759	91		
Q2	26 221	25 754	-	-87	26 134	25 667	463	4		
Q3	16 871	15 305	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	10 921	9 812	4	-87	10 838	9 729	1 163	-54		
2021 Mar	20 752	20 923	4 460	-88	25 124	25 295	-36	-135		
Apr	30 552	30 348	2	-29	30 525	30 321	89	115		
May	23 842	23 944	-3	-29	23 810	23 912	-22	-80		
Jun	19 288	19 361	-5	-29	19 254	19 327	-69	-4		
Jul	1 844	932	1	-29	1 816	904	884	28		
Aug	8 471	8 055	1	-29	8 443	8 027	518	-102		
Sep	14 595	14 809	-4	-29	14 562	14 776	-192	-22		
Oct	2 580	2 331	-21	-29	2 530	2 281	139	110		
Nov	13 053	12 314	-	-29	13 024	12 285	855	-116		
Dec	17 963	16 165	-1	-29	17 933	16 135	1 933	-135		
2022 Jan	-23 231	-23 316	-1	-29	-23 261	-23 346	-44	129		
Feb	1 558	1 114	-1	-29	1 528	1 084	467	-23		
Mar	18 677	18 356	-3	-28	18 646	18 325	336	-15		
Apr	2 410	2 434	-1	-29	2 380	2 404	107	-131		
May	11 522	11 137	1	-29	11 494	11 109	283	102		
Jun	12 289	12 183	-	-29	12 260	12 154	73	33		
Jul	-1 708	-2 664	1	-29	-1 736	-2 692	1 061	-105		
Aug	4 876	4 502	1	-29	4 848	4 474	461	-87		
Sep	13 703	13 467	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	-20 906	-21 208	-2	-29	-20 937	-21 239	322	-20		
Feb	6 753	6 483	2	-29	6 726	6 456	283	-13		
Mar	25 074	24 537	4	-29	25 049	24 512	558	-21		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays								
	HM Revenue and Customs ⁸					Interest and dividends	Net other receipts ⁵	Total	Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷	Total	Own account NCR ⁹				
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICs ³	V.A.T. ⁴									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	63 358	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	75 729	174 542	157 712	12 660	42 756	796 097	44 982	-1 212	845 285	889 055	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	66 137	158 043	157 480	13 155	36 272	736 561	35 271	-2 312	828 015	860 974	124 413				
2022/23	762 330	264 854	83 133	176 033	159 485	12 301	37 869	812 500	48 466	-	870 650	919 116	106 616				
2019 Q4	142 199	38 560	17 243	34 289	34 195	5 366	4 592	152 157	6 721	-5	170 735	177 451	25 294				
2020 Q1	169 227	70 525	17 739	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041				
Q2	90 444	38 070	9 658	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881				
Q3	137 424	46 276	12 260	36 850	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701				
Q4	143 910	43 072	15 507	35 412	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950				
2021 Q1	184 235	77 456	14 624	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121				
Q2	149 398	49 406	13 333	37 485	35 148	1 543	8 835	159 776	7 881	-1 100	226 648	233 429	73 653				
Q3	168 285	54 470	15 864	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796				
Q4	166 349	46 828	19 537	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810				
2022 Q1	203 102	85 170	17 403	43 453	40 829	2 152	14 739	219 993	9 870	-1 212	207 489	216 147	-3 846				
Q2	173 281	55 824	15 482	44 067	37 027	4 648	14 753	192 682	7 766	-	210 670	218 436	25 754				
Q3	184 391	60 006	19 646	44 775	39 229	3 893	7 427	195 711	9 538	-	201 478	211 016	15 305				
Q4	179 907	52 335	23 198	42 247	40 627	1 967	5 837	187 711	17 808	-	225 648	243 456	55 745				
2023 Q1	224 751	96 689	24 807	44 944	42 602	1 793	9 852	236 396	13 354	-	232 854	246 208	9 812				
2021 Mar	54 813	17 464	8 146	12 616	12 272	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923				
Apr	54 081	18 802	2 794	13 382	14 649	628	2 826	57 535	1 543	-	86 340	87 883	30 348				
May	45 778	15 381	1 961	11 566	11 843	439	2 585	48 802	206	-1 100	73 640	72 746	23 944				
Jun	49 539	15 223	8 578	12 537	8 656	476	3 424	53 439	6 132	-	66 668	72 800	19 361				
Jul	65 088	22 966	3 615	14 050	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	932				
Aug	51 121	16 328	2 086	12 418	14 711	474	2 292	53 887	542	-	61 400	61 942	8 055				
Sep	52 076	15 176	10 163	12 591	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809				
Oct	56 384	14 700	4 699	12 438	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331				
Nov	51 725	15 431	2 389	12 772	15 085	439	-477	51 687	196	-	63 805	64 001	12 314				
Dec	58 240	16 697	12 449	12 836	9 153	475	1 179	59 894	5 490	-	70 569	76 059	16 165				
2022 Jan	87 028	43 040	5 200	15 275	18 542	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316				
Feb	59 496	21 981	2 355	14 110	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114				
Mar	56 578	20 149	9 848	14 068	7 505	474	9 105	66 157	4 959	-1 212	80 766	84 513	18 356				
Apr	66 361	23 009	3 595	15 618	17 338	3 653	5 738	75 752	1 633	-	76 553	78 186	2 434				
May	51 667	16 531	2 404	14 002	10 914	451	6 109	58 227	340	-	69 024	69 364	11 137				
Jun	55 253	16 284	9 483	14 447	8 775	544	2 906	58 703	5 793	-	65 093	70 886	12 183				
Jul	71 372	25 319	5 813	16 339	17 449	1 657	2 446	75 475	4 020	-	68 791	72 811	-2 664				
Aug	55 499	18 527	2 671	14 601	13 004	559	3 145	59 203	1 113	-	62 592	63 705	4 502				
Sep	57 520	16 160	11 162	13 835	8 776	1 677	1 836	61 033	4 405	-	70 095	74 500	13 467				
Oct	61 936	16 537	7 169	14 328	16 922	679	2 852	65 467	1 725	-	71 866	73 591	8 124				
Nov	55 536	16 992	2 734	14 464	14 551	619	451	56 606	10 302	-	71 564	81 866	25 260				
Dec	62 435	18 806	13 295	13 455	9 154	669	2 534	65 638	5 781	-	82 218	87 999	22 361				
2023 Jan	102 850	52 923	9 393	16 306	19 952	720	1 908	105 478	5 425	-	78 845	84 270	-21 208				
Feb	60 510	22 906	3 459	14 190	14 223	641	2 722	63 873	477	-	69 879	70 356	6 483				
Mar	61 391	20 860	11 955	14 448	8 427	432	5 222	67 045	7 452	-	84 130	91 582	24 537				

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

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

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

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

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

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

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

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

10 Gross of tax credits. Includes diverted profit tax.

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

£ million

	Adjustments ² related to:													Changes in central government net debt
	Central government net cash requirement ¹	Net premia / discounts of gilt issuances	Index linked gilt capital uplift ⁵	Other gilt related adjustments ³	Reclassifications and imputed liabilities ⁴	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2014	95 491	-5 517	7 514	-	-2 268	931	-	642	2	20	-77	799	1 986	99 523
2015	88 147	-16 199	2 677	-	521	1 070	-	-115	3	-46	-62	-2 310	-5	73 681
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 038	-692	50 201
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	-456	-550	-1 455	166 038
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	111 267	23 507	57 274	-	-749	-4 114	-	55	-	38	-479	-399	-1 477	184 923
2019 Q2	20 347	-1 610	7 403	-	-346	-3 104	-	-142	-	-	75	1 986	94	24 703
Q3	12 339	-4 420	1 396	-	328	-1 622	-	50	-	-8	274	-1 982	-84	6 271
Q4	25 459	-3 819	1 015	-	309	3 400	-	-155	1	-6	69	-542	60	25 791
2020 Q1	-2 317	-4 319	532	-	337	-5 560	-	563	-	21	-675	233	112	-11 073
Q2	174 009	-16 705	-7 226	-	-529	-2 517	-	470	1	-435	-198	-3	161	147 028
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	2 036	67 697
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	81	68 935
2021 Q1	16 352	-3 787	648	-	-120	3 853	-	288	-	-	-110	4 350	-11	21 463
Q2	73 682	-2 255	9 214	-	-483	-920	-	858	-	401	-110	64	-9	80 442
Q3	24 910	-2 212	6 332	-	-119	-1 324	-18 675	-183	-	-	-110	-4 295	-1 261	3 063
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-18	40 113
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-112	-1	-14	4 130
Q2	26 221	1 276	25 534	-	-461	-3 142	-	-347	-	37	-119	-275	69	48 793
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-115	-394	447	32 899
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-110	120	-1 957	80 216
2023 Q1	10 921	4 884	7 006	-	-95	-421	-	743	-	-2	-135	150	-36	23 015
2021 Mar	20 752	-340	-905	-	-38	153	-	-157	-	-	-34	4 494	-25	23 900
Apr	30 552	-450	1 834	-	-400	-1 029	-	1 009	-	-	-54	14	9	31 485
May	23 842	-1 012	1 408	-	-43	533	-	60	-	-	-23	92	9	24 866
Jun	19 288	-793	5 972	-	-40	-424	-	-211	-	401	-33	-42	-27	24 091
Jul	1 844	-654	1 027	-	-42	-315	-	-99	-	-1	-37	-4 246	5	-2 518
Aug	8 471	-431	3 270	-	-35	-441	-18 675	43	-	1	-35	-8	-1 290	-9 130
Sep	14 595	-1 127	2 035	-	-42	-568	-	-127	-	-	-38	-41	24	14 711
Oct	2 580	200	2 927	-	-36	1 465	-	64	-	-3	-38	-407	-	6 752
Nov	13 053	-3 367	1 854	-	-43	-2 788	-	-247	-	1	-38	-258	-3	8 164
Dec	17 963	-203	5 501	-	-29	2 012	-	-140	-	-2	-38	148	-15	25 197
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-39	28	-46	-19 772
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-36	32	-120	6 088
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-37	-61	152	17 814
Apr	2 410	-1 864	3 894	-	-386	-1 602	-	23	-	31	-40	-124	71	2 413
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-39	18	-2	17 197
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-40	-169	-	29 183
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	-10	30	-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	-37	-31	103	21 570
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	-1 741	36 903
2023 Jan	-20 906	49	3 316	-	-32	-280	-	90	-	-1	-45	87	9	-17 713
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-45	-51	-6	13 922
Mar	25 074	2 116	312	-	-32	-1 077	-	383	-	-	-45	114	-39	26 806

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 ¹	NRAM and B&B ²	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
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	69 869	–	29 449	2 520 533
2021 Q4	2 011 124	46 280	204 134	425	98 709	–	25 261	2 385 933
2022 Q1	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
Q2	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Q3	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Q4	2 114 762	60 680	210 167	335	86 288	–	28 445	2 500 677
2023 Q1	2 144 826	59 391	216 722	276	69 869	–	29 449	2 520 533
2022 Mar	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
Apr	2 018 318	35 665	207 278	411	81 745	–	25 802	2 369 219
May	2 031 150	36 231	207 654	408	86 260	–	26 004	2 387 707
Jun	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Jul	2 049 078	45 303	208 042	404	84 606	–	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	92 683	–	27 566	2 465 814
Nov	2 084 879	57 849	209 858	337	80 311	–	27 746	2 460 980
Dec	2 114 762	60 680	210 167	335	86 288	–	28 445	2 500 677
2023 Jan	2 103 394	59 934	210 193	331	77 260	–	29 780	2 480 892
Feb	2 123 771	60 021	212 775	280	69 867	–	29 225	2 495 939
Mar	2 144 826	59 391	216 722	276	69 869	–	29 449	2 520 533

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	–	120 543	2 464	123 007	–106 632	2 536 908
2021 Q4	–	114 797	4 413	119 210	–100 345	2 404 798
2022 Q1	–	115 448	4 408	119 856	–102 310	2 387 407
Q2	–	115 886	4 407	120 293	–103 677	2 436 332
Q3	–	117 813	3 896	121 709	–106 977	2 445 227
Q4	–	119 178	3 180	122 358	–107 053	2 515 982
2023 Q1	–	120 543	2 464	123 007	–106 632	2 536 908
2022 Mar	–	115 448	4 408	119 856	–102 310	2 387 407
Apr	–	115 886	4 407	120 293	–102 348	2 387 164
May	–	115 886	4 407	120 293	–102 538	2 405 462
Jun	–	115 886	4 407	120 293	–103 677	2 436 332
Jul	–	116 528	4 237	120 765	–105 489	2 429 668
Aug	–	117 171	4 066	121 237	–106 503	2 445 133
Sep	–	117 813	3 896	121 709	–106 977	2 445 227
Oct	–	118 268	3 657	121 925	–106 940	2 480 799
Nov	–	118 723	3 419	122 142	–106 458	2 476 664
Dec	–	119 178	3 180	122 358	–107 053	2 515 982
2023 Jan	–	119 633	2 941	122 574	–107 785	2 495 681
Feb	–	120 088	2 703	122 791	–106 538	2 512 192
Mar	–	120 543	2 464	123 007	–106 632	2 536 908

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

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

	General government (GG) consolidated gross debt ¹			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE ²
	Non-financial PCs (NFFPCs) gross debt	Public sector pensions gross debt ²	Less CG/NFFPCs cross holdings of debt	Less LG/NFFPCs cross holdings of debt	Less CG/Pensions cross holdings of debt ⁵	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets ⁵		
									1	
	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	19 496	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 204
2022/23	2 536 908	18 506	7 219	-5 497	-10 783	-39 020	236 466	6 994	16 955	2 246 918
2021 Q4	2 404 798	19 332	6 626	-5 496	-10 735	-36 897	308 099	6 250	15 947	2 047 332
2022 Q1	2 387 407	19 496	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 204
Q2	2 436 332	18 829	6 846	-5 628	-10 701	-37 438	286 664	6 710	16 174	2 098 692
Q3	2 445 227	18 345	6 970	-5 286	-10 700	-37 966	263 138	7 636	16 434	2 129 382
Q4	2 515 982	18 506	7 094	-5 497	-10 783	-38 494	247 607	6 994	16 694	2 215 513
2023 Q1	2 536 908	18 506	7 219	-5 497	-10 783	-39 020	236 466	6 994	16 955	2 246 918
2022 Mar	2 387 407	19 496	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 204
Apr	2 387 164	19 274	6 763	-5 625	-10 766	-37 086	282 951	6 085	16 001	2 054 687
May	2 405 462	19 052	6 804	-5 626	-10 734	-37 262	283 862	6 397	16 088	2 071 349
Jun	2 436 332	18 829	6 846	-5 628	-10 701	-37 438	286 664	6 710	16 174	2 098 692
Jul	2 429 668	18 668	6 887	-5 514	-10 701	-37 614	279 366	7 019	16 261	2 098 748
Aug	2 445 133	18 507	6 928	-5 400	-10 701	-37 790	285 103	7 328	16 348	2 107 898
Sep	2 445 227	18 345	6 970	-5 286	-10 700	-37 966	263 138	7 636	16 434	2 129 382
Oct	2 480 799	18 399	7 011	-5 356	-10 728	-38 142	276 450	7 422	16 521	2 151 590
Nov	2 476 664	18 453	7 052	-5 426	-10 756	-38 318	247 978	7 208	16 608	2 175 875
Dec	2 515 982	18 506	7 094	-5 497	-10 783	-38 494	247 607	6 994	16 694	2 215 513
2023 Jan	2 495 681	18 506	7 136	-5 497	-10 783	-38 669	244 575	6 994	16 781	2 198 024
Feb	2 512 192	18 506	7 178	-5 497	-10 783	-38 844	242 948	6 994	16 868	2 215 942
Mar	2 536 908	18 506	7 219	-5 497	-10 783	-39 020	236 466	6 994	16 955	2 246 918

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

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

Public Sector Net Debt (PSND)

	Bank of England contribution to PSND ^{1 2 3}	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs ⁴ cross holdings of debt	PSBs ⁴ liquid assets	Less CG liquid assets with PSBs ⁴	Less LG liquid assets with PSBs ⁴	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2017/18	182 434	1 757 328	549 007	-26 914	248 497	225	-1 793	2 032 492
2018/19	176 342	1 776 881	530 084	-24 297	212 036	-1 138	-1 740	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	2 381 931	635 972	-13 378	297 656	-1 667	-3 252	2 711 788
2022/23	283 470	2 530 388	641 603	-11 368	300 235	-2 492	-2 955	2 865 835
2021 Q4	316 152	2 363 484	630 340	-15 388	295 077	-842	-3 549	2 687 750
2022 Q1	327 727	2 381 931	635 972	-13 378	297 656	-1 667	-3 252	2 711 788
Q2	326 271	2 424 963	641 603	-11 368	300 235	-2 492	-2 955	2 760 410
Q3	310 255	2 439 637	641 603	-11 368	300 235	-2 492	-2 955	2 775 084
Q4	277 595	2 493 108	641 603	-11 368	300 235	-2 492	-2 955	2 828 555
2023 Q1	283 470	2 530 388	641 603	-11 368	300 235	-2 492	-2 955	2 865 835
2022 Mar	327 727	2 381 931	635 972	-13 378	297 656	-1 667	-3 252	2 711 788
Apr	329 140	2 383 827	637 849	-12 708	298 516	-1 942	-3 153	2 715 547
May	331 047	2 402 396	639 726	-12 038	299 375	-2 217	-3 054	2 735 980
Jun	326 271	2 424 963	641 603	-11 368	300 235	-2 492	-2 955	2 760 410
Jul	321 633	2 420 381	641 603	-11 368	300 235	-2 492	-2 955	2 755 828
Aug	323 499	2 431 397	641 603	-11 368	300 235	-2 492	-2 955	2 766 844
Sep	310 255	2 439 637	641 603	-11 368	300 235	-2 492	-2 955	2 775 084
Oct	300 217	2 451 807	641 603	-11 368	300 235	-2 492	-2 955	2 787 254
Nov	299 008	2 474 883	641 603	-11 368	300 235	-2 492	-2 955	2 810 330
Dec	277 595	2 493 108	641 603	-11 368	300 235	-2 492	-2 955	2 828 555
2023 Jan	282 793	2 480 817	641 603	-11 368	300 235	-2 492	-2 955	2 816 264
Feb	281 590	2 497 532	641 603	-11 368	300 235	-2 492	-2 955	2 832 979
Mar	283 470	2 530 388	641 603	-11 368	300 235	-2 492	-2 955	2 865 835

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
General government (GG) consolidated gross debt ¹		Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
	Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCF ³	NRAM and B&B liquid assets ²	Total	Bank and building society deposits	Other liquid assets	General government net debt	
	1	2	3	4	5	6	7	8	9	10	11
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
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	2 536 908	152 872	51 229	18 124	33 048	–	57	32 365	17 217	15 148	2 300 442
2021 Q4	2 404 798	151 470	111 215	15 152	96 063	2 138	–	45 414	28 465	16 949	2 096 699
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	2 515 982	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 375
2023 Q1	2 536 908	152 872	51 229	18 124	33 048	–	57	32 365	17 217	15 148	2 300 442
2022 Mar	2 387 407	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 103 005
Apr	2 387 164	153 589	85 350	16 054	69 244	–	52	44 012	26 299	17 713	2 104 213
May	2 405 462	150 530	89 499	19 472	69 974	–	53	43 833	26 337	17 496	2 121 600
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	2 480 799	154 283	78 640	21 531	57 055	–	54	43 527	25 126	18 401	2 204 349
Nov	2 476 664	154 866	51 299	18 109	33 137	–	53	41 813	23 501	18 312	2 228 686
Dec	2 515 982	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 375
2023 Jan	2 495 681	154 088	50 763	17 310	33 402	–	51	39 724	21 721	18 003	2 251 106
Feb	2 512 192	151 190	55 343	17 919	37 371	–	53	36 415	19 693	16 722	2 269 244
Mar	2 536 908	152 872	51 229	18 124	33 048	–	57	32 365	17 217	15 148	2 300 442

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 liabilities¹

	Asset purchases				Banking and Issue Department liabilities ⁶		Banking & Issue Department liabilities not recognised in PSND ⁷
	Total Asset purchases ²	Of which: APF purchases of gilts ^{3 4}	Of which: APF purchases of corporate bonds	Term Funding Scheme loans ⁵	Banking & Issue Department liabilities ⁶		
	1	2	3	4	5	6	
	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	
2021 Q4	894 653	874 947	19 706	–	1 122 333	-241	
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	
2022 Mar	866 848	847 006	19 842	–	1 108 178	-258	
Apr	866 721	847 006	19 715	–	1 107 931	-254	
May	866 573	847 006	19 567	–	1 109 609	-250	
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	

	Consolidation				Liquid assets			Memo items		
	APF holdings (at redemption value) ⁸	Banking & Issue Department gilt holdings (at redemption value) ⁹	Banking and Issue Department loan to the APF ¹⁰	Banking and Issue Department loans to Central Government ¹¹	Banking & Issue Department liquid assets ⁶	Cash held within the APF ¹²	Bank of England contribution to PSND	Term Funding Scheme loans	Term Funding Scheme (SME) loans ¹³	
	8	9	10	11	12	13	14			
	-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ	
2018/19	-362 254	-9 377	-435 351	-370	24 894	16 598	176 342	121 250	–	
2019/20	-384 815	-10 217	-458 278	-370	27 070	5 189	171 742	107 189	–	
2020/21	-659 954	-11 626	-794 083	-8 299	26 547	6 351	221 914	28 947	74 129	
2021/22	-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	19 886	283 470	–	175 925	
2021 Q4	-759 975	-13 714	-894 653	-2 508	24 657	5 086	316 152	892	192 911	
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	19 886	283 470	–	175 925	
2022 Mar	-734 898	-14 718	-866 848	-370	24 318	5 889	327 727	–	192 291	
Apr	-734 898	-15 262	-866 721	-370	24 392	3 616	329 140	–	192 191	
May	-734 898	-15 806	-866 573	-370	24 465	2 773	331 047	–	192 191	
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	19 886	283 470	–	175 925	

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 ¹	Interest payable ²	Net interest receivable	Cash transfers to HM Treasury		Cash transfers from HM Treasury
				Total	of which Dividends ³	
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A
2019	14 585	3 374	11 211	7 359	7 359	–
2020	16 106	1 077	15 029	10 888	10 888	–
2021	18 021	932	17 089	9 752	7 411	–
2022	17 337	13 277	4 060	4 660	4 660	828
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	17 014	20 394	–3 380	4 164	4 164	5 010
2018 Q2	3 756	714	3 042	3 350	3 350	–
Q3	3 721	952	2 769	2 587	2 587	–
Q4	3 790	1 067	2 723	3 272	3 272	–
2019 Q1	3 688	872	2 816	477	477	–
Q2	3 659	834	2 825	2 997	2 997	–
Q3	3 619	834	2 785	468	468	–
Q4	3 619	834	2 785	3 417	3 417	–
2020 Q1	3 566	594	2 972	255	255	–
Q2	3 886	137	3 749	4 010	4 010	–
Q3	4 232	166	4 066	2 138	2 138	–
Q4	4 422	180	4 242	4 485	4 485	–
2021 Q1	4 491	190	4 301	3 030	689	–
Q2	4 569	203	4 366	33	33	–
Q3	4 449	210	4 239	1 817	1 817	–
Q4	4 512	329	4 183	4 872	4 872	–
2022 Q1	4 460	1 099	3 361	496	496	–
Q2	4 302	2 143	2 159	3 117	3 117	–
Q3	4 252	3 733	519	1 047	1 047	–
Q4	4 323	6 302	–1 979	–	–	828
2023 Q1	4 137	8 216	–4 079	–	–	4 182
2021 Feb	1 491	63	1 428	–	–	–
Mar	1 536	65	1 471	–	–	–
Apr	1 538	66	1 472	33	33	–
May	1 509	68	1 441	–	–	–
Jun	1 522	69	1 453	–	–	–
Jul	1 486	69	1 417	1 817	1 817	–
Aug	1 471	70	1 401	–	–	–
Sep	1 492	71	1 421	–	–	–
Oct	1 472	72	1 400	4 872	4 872	–
Nov	1 519	73	1 446	–	–	–
Dec	1 521	184	1 337	–	–	–
2022 Jan	1 501	185	1 316	496	496	–
Feb	1 508	369	1 139	–	–	–
Mar	1 451	545	906	–	–	–
Apr	1 433	536	897	3 117	3 117	–
May	1 404	714	690	–	–	–
Jun	1 465	893	572	–	–	–
Jul	1 404	891	513	1 047	1 047	–
Aug	1 407	1 245	162	–	–	–
Sep	1 441	1 597	–156	–	–	–
Oct	1 441	1 609	–168	–	–	828
Nov	1 455	2 166	–711	–	–	–
Dec	1 427	2 527	–1 100	–	–	–
2023 Jan	1 394	2 480	–1 086	–	–	4 182
Feb	1 371	2 781	–1 410	–	–	–
Mar	1 372	2 955	–1 583	–	–	–

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 March 2023 the base rate has been set at 4.25 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	349,237		349,237	-82		-22	349,133	-2,242	346,891
Taxes on production	323,472	654	324,126				324,126		324,126
Other current taxes	16,135	40,002	56,137				56,137		56,137
Taxes on capital	7,121		7,121				7,121		7,121
Compulsory social contributions	177,563		177,563				177,563		177,563
Gross operating surplus	34,967	17,853	52,820	13,772	496	56	67,144	20,390	87,534
Interest and dividends from private sector and RoW [note 3]	7,586	1,340	8,926	464	19,096	926	29,412	10,477	39,889
Interest and dividends (net) from public sector	8,841	-1,713	7,128	-1,805		-4,186	1,137	-1,137	0
Rent and other current transfers	4,083	402	4,485	-640			3,845	-2,520	1,325
Total current receipts	929,005	58,538	987,543	11,709	19,592	-3,226	1,015,618	24,968	1,040,586
Current expenditure on goods and services	372,586	150,984	523,570			268	523,838		523,838
Subsidies	55,980	5,502	61,482				61,482		61,482
Net social benefits	254,153	25,930	280,083		-17,629		262,454		262,454
Net current grants abroad	14,340	0	14,340				14,340		14,340
Current grants (net) within general government	126,355	-126,355							
Other current grants	37,069	0	37,069				37,069	0	37,069
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	106,554	810	107,364	533	14,808	3,955	126,660	14,366	141,026
Adjustment for the change in pension entitlements					17,369		17,369		17,369
Total current expenditure	967,037	56,871	1,023,908	533	14,548	4,223	1,043,212	14,366	1,057,578
Saving, gross plus capital taxes	-38,032	1,667	-36,365	11,176	5,044	-7,449	-27,594	10,602	-16,992
Depreciation	34,967	17,853	52,820	6,896	6	56	59,778	1,188	60,966
Current budget deficit	72,999	16,186	89,185	-4,280	-5,038	7,505	87,372	-9,414	77,958
Gross fixed capital formation	58,615	19,323	77,938	11,362	14	58	89,372	744	90,116
less Depreciation	-34,967	-17,853	-52,820	-6,896	-6	-56	-59,778	-1,188	-60,966
Increase in inventories and valuables	-121	0	-121	-41			-162		-162
Capital grants (net) within public sector	21,291	-14,091	7,200	-2,190		-5,010	0	0	
Capital grants to private sector	21,138	2,279	23,417	140	946		24,503	0	24,503
Capital grants from private sector	-698	-1,220	-1,918	-176		0	-2,094	0	-2,094
Total net investment	65,258	-11,562	53,696	2,199	954	-5,008	51,841	-444	51,397
Net borrowing	138,257	4,624	142,881	-2,081	-4,084	2,497	139,213	-9,858	129,355
Net lending to private sector and RoW [note 131]	16,506	1,256	17,762	-212	120	0	17,670	15,696	33,366
Net acquisition of company securities	74	-1,070	-996	1,051	19,440	-12,358	7,137	-4,292	2,845
Accounts receivable/payable	-8,903	3,337	-5,566	-222	-362	-360	-6,510	160	-6,350
Adjustment for interest on gilts	-51,572	0	-51,572	0	0	0	-51,572	0	-51,572
Other financial transactions	11,910	6,113	18,023	1,052	-15,114	-76,589	-72,628	12,832	-59,796
Own Account net cash requirement	106,272	14,260	120,532	-412	0	-86,810	33,310	14,538	47,848

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

£ million

	Liabilities										
	of which										
	Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)
1	2	3	4	5	6	7	8	9	10	11	
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2014/15	2 203 915	9 446	549 378	1 095 697	105 284	–	347	341 301	30	2 441	99 991
2015/16	2 258 347	9 912	569 210	1 138 265	107 613	–	348	330 937	41	3 481	98 540
2016/17	2 480 257	11 042	710 810	1 133 030	112 260	–	356	412 682	41	1 945	98 091
2017/18	2 524 333	10 477	773 826	1 145 152	74 040	–	337	427 514	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	2 644 889	11 190	808 267	1 205 771	68 213	–	500	446 654	17	1 314	102 963
2020/21	3 088 668	10 434	1 163 313	1 243 017	67 031	–	919	475 675	19 782	2 237	106 260
2021/22	3 388 648	31 019	1 357 999	1 293 150	66 972	–	879	505 612	15 810	2 963	114 244
2019 Q1	2 572 083	10 735	780 483	1 186 529	70 213	–	461	424 280	25	1 330	98 027
Q2	2 613 632	11 104	803 363	1 201 809	64 721	–	479	429 874	23	1 249	101 010
Q3	2 607 161	11 231	791 903	1 206 869	61 373	–	503	435 468	21	1 227	98 566
Q4	2 658 552	10 680	796 693	1 235 210	73 376	–	445	441 061	19	1 179	99 889
2020 Q1	2 644 889	11 190	808 267	1 205 771	68 213	–	500	446 654	17	1 314	102 963
Q2	2 931 263	11 362	1 043 229	1 232 858	68 662	–	660	453 909	11 484	1 241	107 858
Q3	3 000 618	11 116	1 101 610	1 241 352	63 846	–	736	461 164	15 720	1 210	103 864
Q4	3 078 394	10 797	1 147 443	1 258 376	68 207	–	881	468 419	18 203	2 389	103 679
2021 Q1	3 088 668	10 434	1 163 313	1 243 017	67 031	–	919	475 675	19 782	2 237	106 260
Q2	3 173 310	10 427	1 211 228	1 277 815	64 223	–	903	483 159	17 999	2 114	105 442
Q3	3 245 342	30 885	1 247 935	1 287 477	64 326	–	895	490 643	16 257	2 339	104 585
Q4	3 379 258	30 684	1 371 936	1 287 728	63 730	–	945	498 127	16 408	2 384	107 316
2022 Q1	3 388 648	31 019	1 357 999	1 293 150	66 972	–	879	505 612	15 810	2 963	114 244
Q2	3 436 998	32 295	1 350 067	1 351 765	62 337	–	918	510 896	15 656	2 153	110 911
Q3	3 431 326	34 064	1 338 819	1 357 998	59 728	–	908	516 180	15 728	2 941	104 960
Q4	3 506 470	35 543	1 330 438	1 429 557	60 863	–	978	521 464	15 803	2 533	109 291

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

	Assets												
	of which												
	Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Receivable (AF.8)	Public sector net financial liabilities ex. (PSNFL ex) ²
12	13	14	15	16	17	18	19	20	21	22	23		
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2014/15	818 855	16 915	110 360	98 011	137 885	336 049	1 000	357	–	–	–632	118 910	1 385 060
2015/16	812 605	15 776	116 863	114 057	131 149	317 597	1 072	357	–	–	–4 656	120 390	1 445 742
2016/17	966 742	18 895	125 433	140 190	191 876	372 613	1 272	955	–	–	–11 143	126 651	1 513 515
2017/18	1 040 323	18 031	123 571	133 518	259 089	378 973	1 130	1 549	–	–	56	124 406	1 484 010
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	1 061 388	24 341	131 950	148 509	256 253	378 066	1 249	2 187	–	–	–1 250	120 083	1 583 501
2020/21	1 232 278	22 477	174 733	162 951	261 900	463 799	1 213	2 439	–	–	3 506	139 260	1 856 390
2021/22	1 351 442	45 694	178 902	144 761	352 950	487 261	1 035	2 165	–	–	4 696	133 978	2 037 206
2019 Q1	1 091 071	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	136 266	1 481 012
Q2	1 076 209	22 183	136 100	138 526	258 842	393 471	1 126	2 223	–	–	–1 480	125 218	1 537 423
Q3	1 071 434	23 404	131 680	140 656	259 630	390 850	1 134	2 211	–	–	–2 069	123 938	1 535 727
Q4	1 072 044	22 382	147 207	135 273	255 310	391 004	1 105	2 199	–	–	1 044	116 520	1 586 508
2020 Q1	1 061 388	24 341	131 950	148 509	256 253	378 066	1 249	2 187	–	–	–1 250	120 083	1 583 501
Q2	1 178 578	25 601	160 446	177 762	264 573	399 089	1 276	2 250	–	–	–1 918	149 499	1 752 685
Q3	1 225 407	25 595	187 114	169 912	274 885	418 085	1 270	2 313	–	–	–1 559	146 392	1 775 211
Q4	1 233 397	24 330	175 555	164 315	277 075	441 665	1 251	2 376	–	–	2 524	144 306	1 844 997
2021 Q1	1 232 278	22 477	174 733	162 951	261 900	463 799	1 213	2 439	–	–	3 506	139 260	1 856 390
Q2	1 254 074	22 452	187 076	156 917	276 709	470 086	1 224	2 371	–	–	3 303	133 936	1 919 236
Q3	1 290 934	43 540	203 875	151 950	280 839	477 683	1 255	2 303	–	–	3 292	126 197	1 954 408
Q4	1 359 689	43 792	210 625	143 049	349 096	483 300	1 253	2 235	–	–	2 889	123 450	2 019 569
2022 Q1	1 351 442	45 694	178 902	144 761	352 950	487 261	1 035	2 165	–	–	4 696	133 978	2 037 206
Q2	1 362 411	47 504	185 552	139 778	358 967	497 754	1 056	2 199	–	–	2 849	126 752	2 074 587
Q3	1 350 904	49 705	161 860	136 606	364 849	507 830	1 039	2 233	–	–	2 428	124 354	2 080 422
Q4	1 365 114	48 954	176 043	132 291	356 428	520 342	1 020	2 267	–	–	3 235	124 534	2 141 356

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 March 2023 and government deficit and debt data due to be published on 28 April 2023

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2009/10	684 107	-10 775	673 332	169 829	18 085	3 568	864 814
2010/11	812 392	-33 935	778 457	169 965	17 983	3 274	969 679
2011/12	930 349	-22 171	908 178	170 603	16 639	5 994	1 101 414
2012/13	1 039 155	-37 817	1 001 338	174 322	45 062	6 079	1 226 801
2013/14	1 125 331	-50 757	1 074 574	177 884	45 522	5 478	1 303 458
2014/15	1 204 834	-68 800	1 136 034	189 101	51 329	8 596	1 385 060
2015/16	1 276 360	-86 935	1 189 425	192 447	55 425	8 445	1 445 742
2016/17	1 301 262	-71 311	1 229 951	196 883	74 414	12 267	1 513 515
2017/18	1 349 418	-69 110	1 280 308	131 320	60 737	11 645	1 484 010
2018/19	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
2019/20	1 437 154	-78 125	1 359 029	128 078	74 934	21 460	1 583 501
2020/21	1 721 879	-131 174	1 590 705	126 555	121 899	17 231	1 856 390
2021/22	1 870 151	-122 231	1 747 920	130 198	149 443	9 645	2 037 206
2011 Q4	935 727	-31 309	904 418	169 204	17 315	5 314	1 096 251
2012 Q1	930 349	-22 171	908 178	170 603	16 639	5 994	1 101 414
Q2	983 372	-32 453	950 919	171 914	37 050	6 015	1 165 898
Q3	991 527	-36 519	955 008	173 778	39 555	6 036	1 174 377
Q4	1 023 010	-36 559	986 451	174 930	45 247	6 057	1 212 685
2013 Q1	1 039 155	-37 817	1 001 338	174 322	45 062	6 079	1 226 801
Q2	1 075 636	-48 297	1 027 339	174 488	46 057	5 930	1 253 814
Q3	1 084 215	-48 854	1 035 361	175 281	43 515	5 781	1 259 938
Q4	1 112 734	-44 925	1 067 809	176 075	46 052	5 632	1 295 568
2014 Q1	1 125 331	-50 757	1 074 574	177 884	45 522	5 478	1 303 458
Q2	1 167 057	-65 942	1 101 115	183 667	46 370	6 256	1 337 408
Q3	1 174 437	-66 501	1 107 936	184 968	44 923	7 034	1 344 861
Q4	1 202 636	-63 479	1 139 157	186 903	47 455	7 812	1 381 327
2015 Q1	1 204 834	-68 800	1 136 034	189 101	51 329	8 596	1 385 060
Q2	1 231 941	-77 971	1 153 970	190 078	58 478	8 558	1 411 084
Q3	1 250 147	-84 173	1 165 974	190 700	55 517	8 520	1 420 711
Q4	1 283 270	-85 555	1 197 715	191 301	54 781	8 482	1 452 279
2016 Q1	1 276 360	-86 935	1 189 425	192 447	55 425	8 445	1 445 742
Q2	1 301 487	-87 390	1 214 097	194 103	63 475	9 398	1 481 073
Q3	1 302 247	-84 708	1 217 539	195 476	61 220	10 351	1 484 586
Q4	1 321 161	-77 708	1 243 453	195 826	67 884	11 304	1 518 467
2017 Q1	1 301 262	-71 311	1 229 951	196 883	74 414	12 267	1 513 515
Q2	1 331 729	-73 964	1 257 765	199 104	77 701	12 111	1 546 681
Q3	1 336 682	-75 804	1 260 878	200 389	70 489	11 955	1 543 711
Q4	1 354 522	-72 690	1 281 832	130 637	66 734	11 799	1 491 002
2018 Q1	1 349 418	-69 110	1 280 308	131 320	60 737	11 645	1 484 010
Q2	1 370 322	-82 724	1 287 598	128 885	69 321	13 353	1 499 157
Q3	1 373 005	-92 519	1 280 486	125 426	68 640	15 061	1 489 613
Q4	1 400 826	-97 366	1 303 460	126 258	71 717	16 769	1 518 204
2019 Q1	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
Q2	1 412 441	-102 385	1 310 056	127 441	80 702	19 224	1 537 423
Q3	1 410 762	-95 980	1 314 782	127 902	73 074	19 969	1 535 727
Q4	1 442 068	-85 574	1 356 494	128 031	81 270	20 713	1 586 508
2020 Q1	1 437 154	-78 125	1 359 029	128 078	74 934	21 460	1 583 501
Q2	1 563 618	-93 273	1 470 345	128 006	133 934	20 400	1 752 685
Q3	1 627 597	-105 986	1 521 611	128 079	106 181	19 340	1 775 211
Q4	1 693 828	-116 699	1 577 129	127 407	122 181	18 280	1 844 997
2021 Q1	1 721 879	-131 174	1 590 705	126 555	121 899	17 231	1 856 390
Q2	1 796 002	-135 434	1 660 568	128 842	114 491	15 335	1 919 236
Q3	1 820 166	-134 896	1 685 270	128 654	127 045	13 439	1 954 408
Q4	1 875 100	-127 772	1 747 328	128 681	132 017	11 543	2 019 569
2022 Q1	1 870 151	-122 231	1 747 920	130 198	149 443	9 645	2 037 206
Q2	1 921 240	-133 706	1 787 534	129 005	149 172	8 876	2 074 587
Q3	1 946 119	-137 232	1 808 887	127 897	135 531	8 107	2 080 422
Q4	2 025 579	-134 665	1 890 914	129 503	113 601	7 338	2 141 356

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

1 Data are consistent with the public sector finances release published on 21 March 2023 and government deficit and debt data due to be published on 28 April 2023.

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

£ million

	Liabilities						Assets						Public sector net financial liabilities ex.(PSNFL ex) ³	
	plus						less							
	Public sector net debt ex.(PSND ex) ³	Monetary gold & special drawing rights liabilities (AF.1)	Pension entitlements (AF.63) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements (AF.63) ¹	Other receivables (AF.8)		Assets that are not included as liquid assets in PSND ex ²
1	2	3	4	5	6	7	8	9	10	11	12			
	KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CWVM	H2OH	CPNC	CPND	CPNF
2012/13	1 366 152	10 039	306 838	-	2 536	94 092	133 658	277 428	1 030	254	-	107 540	33 301	1 226 801
2013/14	1 461 124	9 411	321 953	5	1 256	97 940	135 923	308 379	1 071	289	-	113 497	29 404	1 303 458
2014/15	1 552 923	9 446	341 301	30	2 441	99 991	137 885	336 049	1 000	357	-	118 910	27 218	1 385 060
2015/16	1 599 681	9 912	330 937	41	3 481	98 540	131 149	317 597	1 072	357	-	120 390	26 633	1 445 742
2016/17	1 717 993	11 042	412 682	41	1 945	98 091	191 876	372 613	1 272	955	-	126 651	35 268	1 513 515
2017/18	1 757 328	10 477	427 514	33	1 786	91 168	259 089	378 973	1 130	1 549	-	124 406	39 486	1 484 010
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	446 654	17	1 314	102 963	256 253	378 066	1 249	2 187	-	120 083	36 330	1 583 501
2020/21	2 152 927	10 434	475 675	19 782	2 237	106 260	261 900	463 799	1 213	2 439	-	139 260	43 233	1 856 390
2021/22	2 381 931	31 019	505 612	15 810	2 963	114 244	352 950	487 261	1 035	2 165	-	133 978	37 863	2 037 206
2022/23	2 530 388	32 014	521 464	15 877	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 773	2 176 787
2020 Q1	1 815 031	11 190	446 654	17	1 314	102 963	256 253	378 066	1 249	2 187	-	120 083	36 330	1 583 501
Q2	2 024 862	11 362	453 909	11 484	1 241	107 858	264 573	399 089	1 276	2 250	-	149 499	42 004	1 752 685
Q3	2 069 729	11 116	461 164	15 720	1 210	103 864	274 885	418 085	1 270	2 313	-	146 392	45 383	1 775 211
Q4	2 153 076	10 797	468 419	18 203	2 389	103 679	277 075	441 665	1 251	2 376	-	144 306	45 774	1 844 997
2021 Q1	2 152 927	10 434	475 675	19 782	2 237	106 260	261 900	463 799	1 213	2 439	-	139 260	43 233	1 856 390
Q2	2 225 777	10 427	483 159	17 999	2 114	105 442	276 709	470 086	1 224	2 371	-	133 936	42 259	1 919 236
Q3	2 238 593	30 885	490 643	16 257	2 339	104 585	280 839	477 683	1 255	2 303	-	126 197	41 512	1 954 408
Q4	2 363 484	30 684	498 127	16 408	2 384	107 316	349 096	483 300	1 253	2 235	-	123 450	40 445	2 019 569
2022 Q1	2 381 931	31 019	505 612	15 810	2 963	114 244	352 950	487 261	1 035	2 165	-	133 978	37 863	2 037 206
Q2	2 424 963	32 295	510 896	15 656	2 153	110 911	358 967	497 754	1 056	2 199	-	126 752	36 477	2 074 587
Q3	2 439 637	34 064	516 180	15 728	2 941	104 960	364 849	507 830	1 039	2 233	-	124 354	33 691	2 080 422
Q4	2 493 108	35 543	521 464	15 803	2 533	109 291	356 428	520 342	1 020	2 267	-	124 534	32 773	2 141 356
2023 Q1	2 530 388	32 014	521 464	15 877	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 773	2 176 787
2021 Mar	2 152 927	10 434	475 675	19 782	2 237	106 260	261 900	463 799	1 213	2 439	-	139 260	43 233	1 856 390
Apr	2 191 828	10 460	478 170	20 163	2 114	105 987	266 836	465 895	1 224	2 371	-	137 485	42 259	1 893 555
May	2 220 178	10 365	480 664	20 389	2 114	105 715	271 773	467 990	1 224	2 371	-	135 711	42 259	1 919 000
Jun	2 225 777	10 427	483 159	17 999	2 114	105 442	276 709	470 086	1 224	2 371	-	133 936	42 259	1 919 236
Jul	2 238 979	10 366	485 654	18 089	2 339	105 224	275 687	472 618	1 255	2 303	-	131 356	41 512	1 936 815
Aug	2 227 517	30 465	488 148	18 202	2 339	104 904	275 486	475 151	1 255	2 303	-	128 777	41 512	1 947 986
Sep	2 238 593	30 885	490 643	16 257	2 339	104 585	280 839	477 683	1 255	2 303	-	126 197	41 512	1 954 408
Oct	2 320 508	30 241	493 138	16 325	2 384	105 495	334 338	479 555	1 253	2 235	-	125 281	40 445	1 985 929
Nov	2 351 521	30 925	495 632	16 371	2 384	106 405	354 345	481 422	1 253	2 235	-	124 366	40 445	2 000 111
Dec	2 363 484	30 684	498 127	16 408	2 384	107 316	349 096	483 300	1 253	2 235	-	123 450	40 445	2 019 569
2022 Jan	2 352 705	30 580	500 622	16 388	2 963	109 625	350 471	485 024	1 035	2 165	-	126 959	37 863	2 010 245
Feb	2 355 595	30 671	503 117	16 382	2 963	111 933	351 435	486 749	1 035	2 165	-	130 469	37 863	2 011 824
Mar	2 381 931	31 019	505 612	15 810	2 963	114 244	352 950	487 261	1 035	2 165	-	133 978	37 863	2 037 206
Apr	2 383 827	31 499	507 373	15 604	2 153	113 132	354 890	490 759	1 056	2 199	-	131 569	36 477	2 037 556
May	2 402 396	31 575	509 135	15 632	2 153	112 021	356 930	494 256	1 056	2 199	-	129 161	36 477	2 053 751
Jun	2 424 963	32 295	510 896	15 656	2 153	110 911	358 967	497 754	1 056	2 199	-	126 752	36 477	2 074 587
Jul	2 420 381	32 000	512 657	15 680	2 941	108 927	360 898	501 113	1 039	2 233	-	125 953	33 691	2 068 567
Aug	2 431 397	32 995	514 419	15 705	2 941	106 942	362 948	504 471	1 039	2 233	-	125 153	33 691	2 075 772
Sep	2 439 637	34 064	516 180	15 728	2 941	104 960	364 849	507 830	1 039	2 233	-	124 354	33 691	2 080 422
Oct	2 451 807	32 759	517 941	15 753	2 533	106 403	365 209	512 001	1 020	2 267	-	124 414	32 773	2 090 490
Nov	2 474 883	32 241	519 703	15 778	2 533	107 846	362 568	516 171	1 020	2 267	-	124 474	32 773	2 114 689
Dec	2 493 108	35 543	521 464	15 803	2 533	109 291	356 428	520 342	1 020	2 267	-	124 534	32 773	2 141 356
2023 Jan	2 480 817	32 226	521 464	15 827	2 182	109 291	356 388	520 342	1 001	2 302	-	124 534	32 773	2 125 520
Feb	2 497 532	32 356	521 464	15 852	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 773	2 144 248
Mar	2 530 388	32 014	521 464	15 877	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 773	2 176 787

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 25 April 2023.

5 PSNFL ex is constrained for the period up to December 2022 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 March 2023 and government deficit and debt data due to be published on 28 April 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 ¹ & SLS ^{2,3})	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
2019	69	0	69	0	0	69	0	69	0	69
2020	262	0	262	0	0	262	0	262	0	262
2021	-547	0	-547	0	0	-547	0	-547	0	-547
2022	-12,965	118	-12,847	-9	0	-12,856	0	-12,856	0	-12,856
Apr 2018 to Mar 2019	0	0	0	0	0	0	0	0	0	0
Apr 2019 to Mar 2020	174	0	174	0	0	174	0	174	0	174
Apr 2020 to Mar 2021	319	0	319	0	0	319	0	319	0	319
Apr 2021 to Mar 2022	-1,008	0	-1,008	0	0	-1,008	0	-1,008	0	-1,008
Jul to Sep 2020	-1	0	-1	0	0	-1	0	-1	0	-1
Oct to Dec 2020	160	0	160	0	0	160	0	160	0	160
Jan to Mar 2021	162	0	162	0	0	162	0	162	0	162
Apr to Jun 2021	-141	0	-141	0	0	-141	0	-141	0	-141
Jul to Sep 2021	-238	0	-238	0	0	-238	0	-238	0	-238
Oct to Dec 2021	-330	0	-330	0	0	-330	0	-330	0	-330
Jan to Mar 2022	-299	0	-299	0	0	-299	0	-299	0	-299
Apr to Jun 2022	-446	0	-446	-4	0	-450	0	-450	0	-450
Jul to Sep 2022	-739	53	-686	-2	0	-688	0	-688	0	-688
Oct to Dec 2022	-11481	65	-11416	-3	0	-11419	0	-11419	0	-11419
2021 Feb	53	0	53	0	0	53	0	53	0	53
2021 Mar	18	0	18	0	0	18	0	18	0	18
2021 Apr	-52	0	-52	0	0	-52	0	-52	0	-52
2021 May	-32	0	-32	0	0	-32	0	-32	0	-32
2021 Jun	-57	0	-57	0	0	-57	0	-57	0	-57
2021 Jul	-61	0	-61	0	0	-61	0	-61	0	-61
2021 Aug	-63	0	-63	0	0	-63	0	-63	0	-63
2021 Sep	-114	0	-114	0	0	-114	0	-114	0	-114
2021 Oct	-105	0	-105	0	0	-105	0	-105	0	-105
2021 Nov	-107	0	-107	0	0	-107	0	-107	0	-107
2021 Dec	-118	0	-118	0	0	-118	0	-118	0	-118
2022 Jan	-91	0	-91	0	0	-91	0	-91	0	-91
2022 Feb	-101	0	-101	0	0	-101	0	-101	0	-101
2022 Mar	-107	0	-107	0	0	-107	0	-107	0	-107
2022 Apr	-389	4	-385	-1	0	-386	0	-386	0	-386
2022 May	-56	-7	-63	-1	0	-64	0	-64	0	-64
2022 Jun	-1	3	2	-2	0	0	0	0	0	0
2022 Jul	-147	-10	-157	0	0	-157	0	-157	0	-157
2022 Aug	108	4	112	0	0	112	0	112	0	112
2022 Sep	-700	59	-641	-2	0	-643	0	-643	0	-643
2022 Oct	-567	71	-496	-1	0	-497	0	-497	0	-497
2022 Nov	-482	2	-480	0	0	-480	0	-480	0	-480
2022 Dec	-10,432	-8	-10,440	-2	0	-10,442	0	-10,442	0	-10,442
2023 Jan	1,376	-22	1,354	8	0	1,362	0	1,362	0	1,362
2023 Feb	-2,928	-446	-3,374	22	0	-3,352	-6	-3,358	0	-3,358

Notes:

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