

Statistical bulletin

Public sector finances, UK: May 2024

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

- Borrowing – the difference between public sector spending and income – was £15.0 billion in May 2024, £0.8 billion more than in May 2023 and the third highest May borrowing since monthly records began in 1993.
- Borrowing in the financial year-to-May 2024 was £33.5 billion, £0.4 billion more than in the same two-month period a year earlier and the fourth highest year-to-May borrowing since monthly records began.
- Public sector net debt excluding public sector banks was provisionally estimated at 99.8% of gross domestic product (GDP) at the end of May 2024; this was 3.7 percentage points more than at the end of May 2023, and remains at levels last seen in the early 1960s.
- Excluding the Bank of England, debt was 91.3% of GDP, 5.3 percentage points more than at the end of May 2023 but 8.5 percentage points lower than the wider debt measure.
- Public sector net worth excluding public sector banks was in deficit by £725.7 billion at the end of May 2024, a £95.2 billion larger deficit than at the end of May 2023.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £24.6 billion in May 2024, £7.6 billion more than in May 2023.

The initial outturn estimates for the early months of the financial year, contain more forecast data than other months, as profiles of tax receipts, and departmental and local government spending are still provisional. The data for these months are typically more prone to sizeable revisions in later months.

2 . May 2024 indicators at a glance

3 . Borrowing in May 2024

The public sector spent more than it received in taxes and other income in May 2024, requiring it to borrow £15.0 billion.

Though both public sector income and spending increased year-on-year, the increase in spending exceeded that of income.

Initial estimates for May 2024 suggest that borrowing was £0.8 billion (or 6.0 %) higher than May last year but £0.6 billion (or 4.2 %) lower than forecast by the Office for Budget Responsibility.

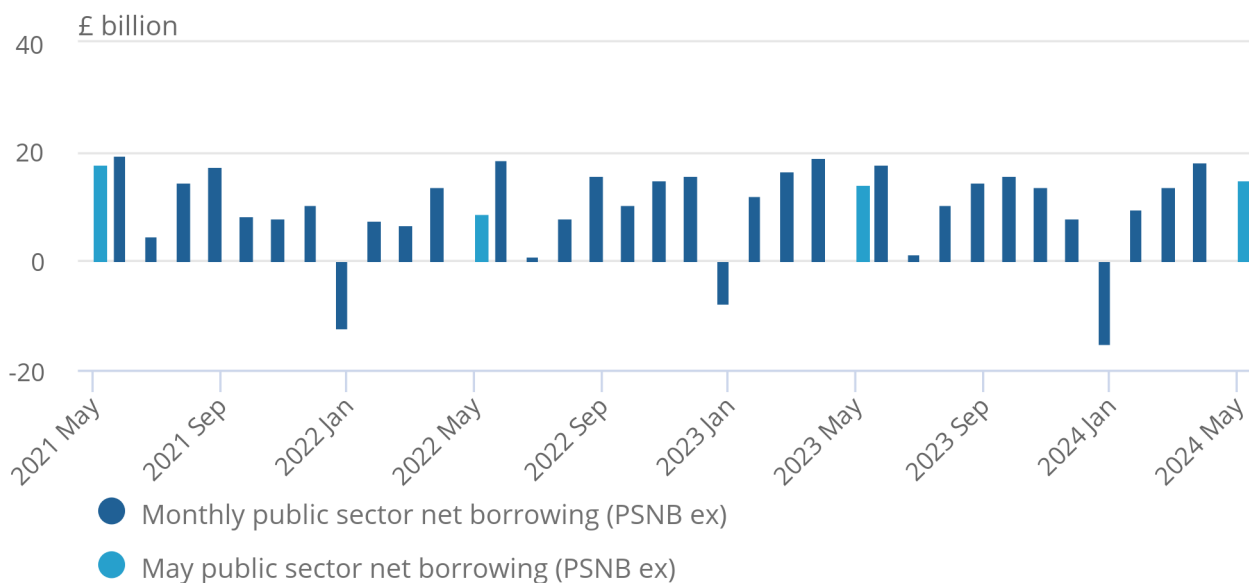
Borrowing in May 2024 was the third highest May borrowing since monthly records began in 1993, behind those of the coronavirus (COVID-19) pandemic in 2020 and 2021.

Figure 1: Borrowing in May 2024 was at the highest level for May since 2021, during the coronavirus pandemic

Public sector net borrowing excluding public sector banks, £ billion, UK, May 2021 to May 2024

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Public sector net borrowing excluding public sector banks, £ billion, UK, May 2021 to May 2024



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.

Table 1: May public sector net borrowing by sub-sector
Public sector net borrowing by sub-sector May 2024 compared with May 2023, £ billion, UK

Sub-sector	Dataset identifier code	May (£ billion)		Change on a year ago	
		2024	2023	£ billion	Percentage
Central Government	-NMFJ	14.9	13.1	1.8	13.6
Local Government	-NMOE	-1.4	-0.4	-1.1	-300.3
Sub-total: General Government	-NNBK	13.4	12.7	0.7	5.6
Public Corporations	-CPCM	0.0	0.0	0.0	0.0
Public Sector Funded Pensions	-CWNY	-0.4	-0.3	-0.1	-43.1
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	13.1	12.5	0.6	5.0
Bank of England	-JW2H	1.9	1.7	0.2	13.0
Sub-total: Public Sector ex [note 2]	-J5II	15.0	14.2	0.8	6.0
Public Sector Banks	-IL6B	-0.9	-0.9	0.0	-0.2
Total: Public Sector	-ANNX	14.1	13.3	0.8	6.4
Memo: Central government net cash requirement [note 3]	M98R	24.6	17.0	7.6	44.5

Source: Public sector finances from the Office for National Statistics

Notes

1. Public sector excluding Bank of England and the public sector-controlled banks.
2. Public sector excluding the public sector-controlled banks.
3. Excludes Network Rail Limited and UK Asset Resolution Limited.
4. The data in this table correspond to those published in Table PSA2 of our Public sector finances tables 1 to 10: Appendix A dataset.
5. Extremely large percentage changes are not included in this table.

A breakdown of net borrowing by subsector 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 dataset](#).

Central government borrowing

Central government forms the largest part of the public sector and includes HM Revenue and Customs, the Department of Health and Social Care, the Department for Education, and the Ministry of Defence.

The relationship between central government's receipts and expenditure is an important determinant of public sector borrowing. In May 2024, central government borrowed £14.9 billion, £1.8 billion more than in May 2023.

Central government receipts

Central government's receipts were £76.8 billion in May 2024, £1.0 billion more than in May 2023. Of this £1.0 billion increase in revenue:

- central government tax receipts increased by £2.0 billion to £58.6 billion, with increases in Income Tax, Corporation Tax and Value Added Tax (VAT) receipts of £0.6 billion, £0.4 billion and £0.3 billion, respectively
- compulsory social contributions decreased by £0.9 billion to £13.1 billion, largely because of the reductions in the main rates of National Insurance in 2024

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

Central government expenditure

Central government spending data for May 2024 are provisional. There is uncertainty around these estimates until more detailed departmental information becomes available later in the year.

Central government's total expenditure was £91.6 billion in May 2024, £2.8 billion more than in May 2023. Of this £2.8 billion increase in spending:

- net social benefits paid by central government increased by £2.2 billion to £25.1 billion, largely because of inflation-linked benefits uprating
- central government departmental spending on goods and services increased by £0.7 billion to £35.2 billion, as inflation increased running costs
- payments to support the day-to-day running of local government increased by £0.7 billion to £11.5 billion; however, being both central government spending and a local government receipt, these intra-government transfers have no impact on overall public sector borrowing
- subsidies paid by central government decreased by £1.1 billion to £2.4 billion, largely because of the closure of the energy support schemes that remained active until June 2023
- interest payable on central government debt increased by £0.2 billion to £8.0 billion, largely because the interest payable on index-linked gilts rises and falls with the Retail Prices Index

Interest payable on central government debt

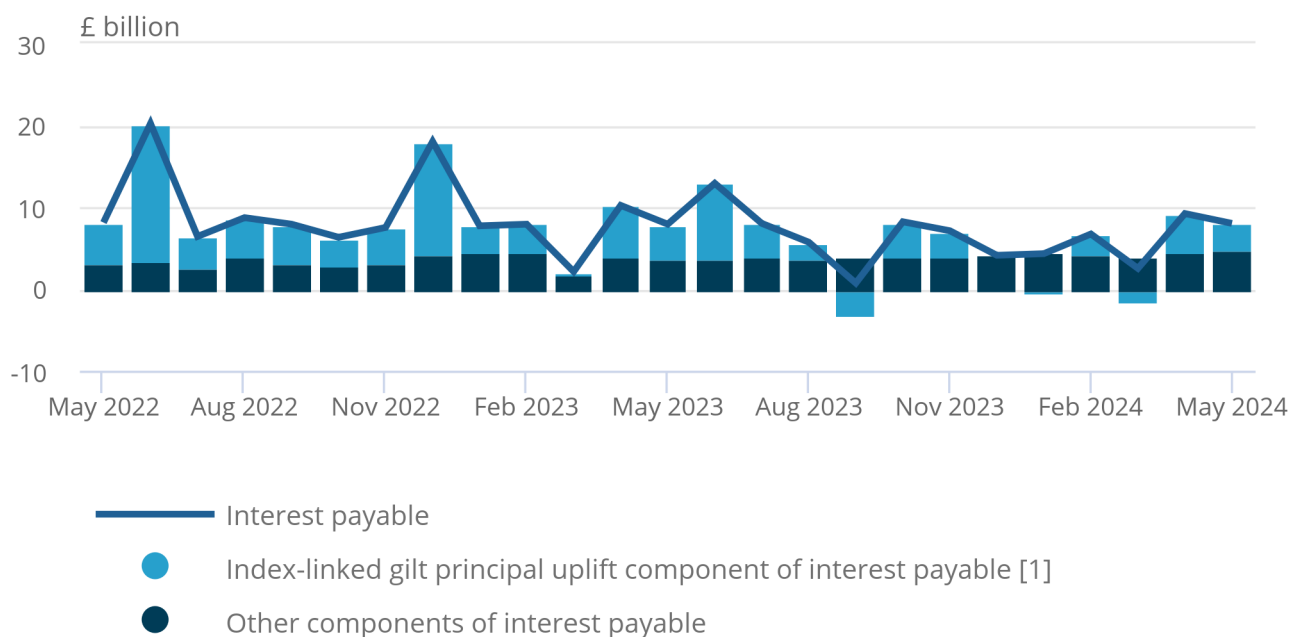
In May 2024, the interest payable on central government debt was £8.0 billion. This was the second highest May payable since monthly records began (for this component) in 1997, behind that of May 2022.

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

Central government debt interest payable, £ billion, UK, May 2022 to May 2024

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

Central government debt interest payable, £ billion, UK, May 2022 to May 2024



Source: Public sector finances from the Office for National Statistics

Notes:

1. Net of redemption proceeds.
2. Dataset identifier codes: NMFY, JNYY and JNYX.

The large month-on-month increases in the Retail Prices Index (RPI) since early 2021 led to increases in debt interest payable, with the largest three months on record occurring in 2022 and 2023. The additional interest caused by RPI inflation is described as “capital uplift” and affects the value of the gilt principal.

Capital uplift was £3.1 billion in May 2024, reflecting the 0.5% increase in the RPI between February and March 2024. This increased the capital uplift on the three-month lagged [index-linked gilts \(as shown on the UK Debt Management Office website\)](#), which make up around three-quarters of the index-linked gilt stock.

A monthly time series of capital uplift on the index-linked gilts in issue is available as [series identifier code JNYY](#). This series is illustrated as the blue portion of each bar in Figure 2 and excludes the uplift payable at the time of an index-linked gilt redemption. These redemption payments are already recorded as accrued interest payable across the life of each index gilt.

For further details of our approach, see our [Calculation of interest payable on government gilts methodology](#).

4 . Borrowing in the financial year to May 2024

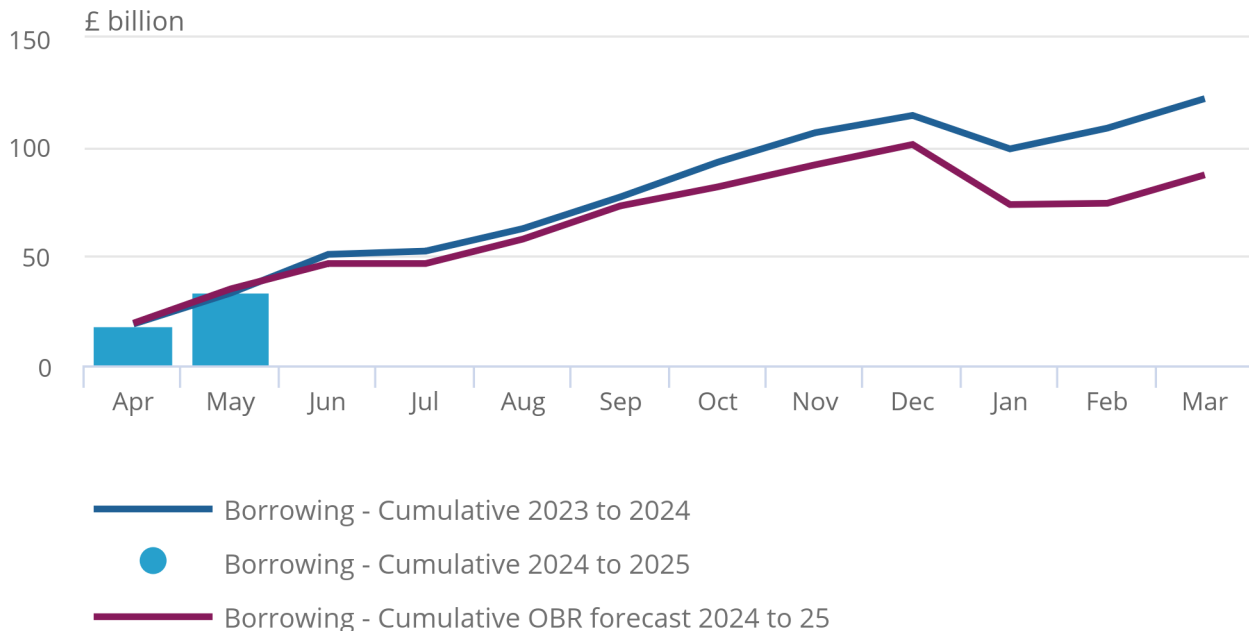
The £15.0 billion borrowed in May 2024, combined with a downward revision of £2.1 billion to our previously published April 2024 borrowing estimate, brings our provisional estimate for the total borrowed in the financial year-to-May 2024 to £33.5 billion. This was £0.4 billion more than was borrowed in the same two months last year, but £1.5 billion less than the £35.0 billion forecast by the Office for Budget Responsibility.

Figure 3: Borrowing in the financial year to May 2024 was more than in the same two months last year, but less than was forecast by the Office for Budget Responsibility

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year-to-May 2024

Figure 3: Borrowing in the financial year to May 2024 was more than in the same two months last year, but less than was forecast by the Office for Budget Responsibility

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year-to-May 2024



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

Notes:

1. Dataset identifier code: -J5II.
2. This table uses the [Economic and fiscal outlook – March 2024 and monthly profiles published May 2024](#).

Table 2: Public sector net borrowing by sub-sector
Public sector net borrowing by sub-sector, financial year to May 2024 compared with the financial year to May 2023, UK

Sub-sector	Dataset identifier code	Financial year to date (£ billion)		Change on a year ago	
		2024/25	2023/24	£ billion	percentage
Central Government	-NMFJ	48.8	44.1	4.7	10.7
Local Government	-NMOE	-7.1	-3.9	-3.2	-82.6
Sub-total: General Government	-NNBK	41.6	40.2	1.5	3.7
Public Corporations	-CPCM	0.1	0.0	0.1	425.0
Public Sector Funded Pensions	-CWNY	-0.8	-0.6	-0.2	-43.1
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	40.9	39.6	1.3	3.3
Bank of England	-JW2H	-7.5	-6.5	-0.9	-14.4
Sub-total: Public Sector ex [note 2]	-J5II	33.5	33.1	0.4	1.2
Public Sector Banks	-IL6B	-1.8	-1.8	0.0	-0.2
Total: Public Sector	-ANNX	31.6	31.2	0.4	1.2
Memo: Central government net cash requirement [note 3]	M98R	42.9	35.8	7.1	19.9

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.
3. Excludes Network Rail Limited and UK Asset Resolution Limited.
4. The data in this table corresponds to that published in table PSA2 of Public sector finances tables 1 to 10: Appendix A.
5. Extremely large percentage changes are omitted from this table.

A breakdown of net borrowing by subsector 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 dataset](#).

Of the £33.5 billion borrowed by the public sector (excluding public sector banks) in the financial year-to-May 2024, central government borrowed £48.8 billion. This larger central government borrowing was partially offset by a £8.2 billion Bank of England (BoE) surplus and balanced by remaining subsectors.

The borrowing of both subsectors is affected by payments totalling £11.4 billion made by central government to the BoE in April 2024 under its Asset Purchase Facility Fund (APF) indemnity agreement.

As with similar intra-public sector transactions, these payments are public sector borrowing neutral. They increase central government's borrowing by £11.4 billion compared with the same period the previous year but reduce the borrowing impact of the BoE by an equal and offsetting amount.

Central government receipts

Central government's receipts were £153.8 billion in the financial year-to-May, £1.8 billion more than in the same period last year. Of this £1.8 billion increase in revenue:

- central government tax receipts increased by £3.2 billion to £117.0 billion
- compulsory social contributions decreased by £2.3 billion to £25.9 billion, largely because of the reductions in the main rates of National Insurance in 2024

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

Central government expenditure

Central government spending data for the early part of the financial year is provisional, and there is uncertainty around these estimates until more detailed departmental information becomes available later in the year.

Central government's total expenditure was £202.5 billion in the financial year-to-May 2024, £6.5 billion more than in May 2023. Of this £6.5 billion increase in spending:

- net social benefits paid by central government increased by £2.9 billion to £50.9 billion, largely because of inflation-linked benefits uprating
- central government departmental spending on goods and services increased by £3.2 billion to £69.0 billion, as inflation increased running costs
- payments to support the day-to-day running of local government increased by £2.2 billion to £27.4 billion; being both central government spending and a local government receipt, these intra government transfers have no impact on public sector borrowing
- subsidies paid by central government decreased by £2.5 billion to £4.7 billion, largely because of the closure of the energy support schemes that remained active until June 2023
- interest payable on central government debt decreased by £0.8 billion to £17.3 billion, largely because the interest payable on index-linked gilts rises and falls with the Retail Prices Index
- central government net investment increased by £1.5 billion to £21.2 billion, in part because of a regular payment of £11.4 billion from HM Treasury to the Bank of England APF Fund, which is public sector net borrowing neutral; however, these central government transactions do affect our public sector net borrowing excluding the Bank of England (PSNB ex BoE) measure

5 . Borrowing in the financial year ending March 2024

The public sector borrowed £122.1 billion in the financial year ending (FYE) March 2024. This was £5.8 billion less than the £127.9 billion borrowed in the FYE March 2023, but £8.0 billion more than the £114.1 billion forecast by the Office for Budget Responsibility (OBR).

This is our third provisional estimate of borrowing for the FYE March 2024. This estimate is £1.5 billion higher than our initial estimate of £120.6 billion, published in our March 2024 release.

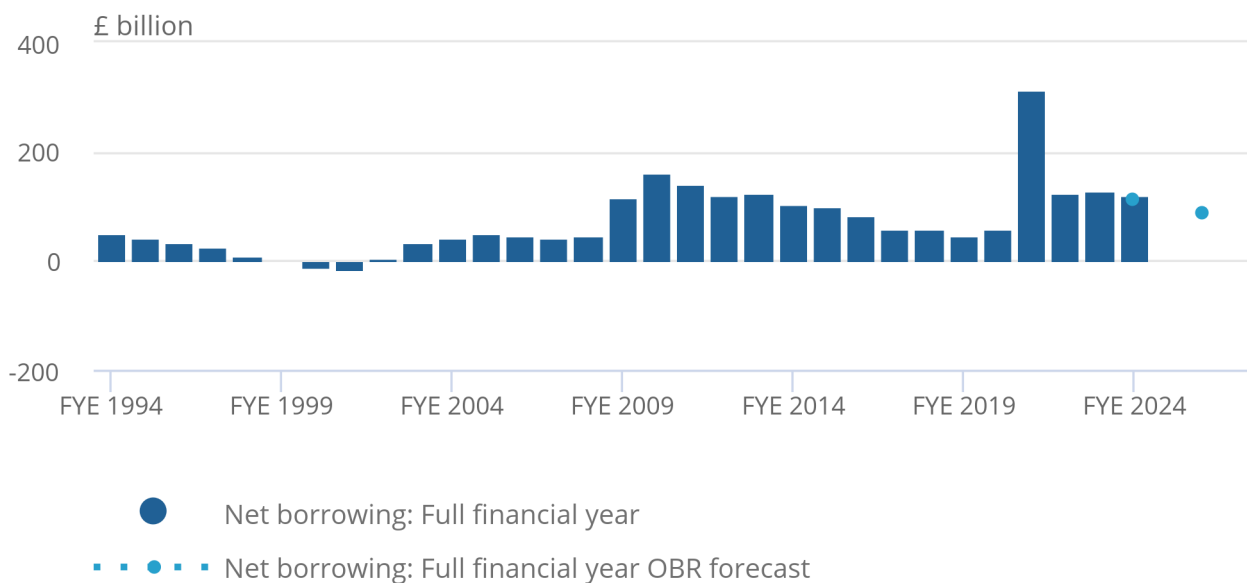
Our borrowing estimate for the FYE March 2024 remains provisional; it is likely to be revised further over the coming months as we replace our provisional estimates of receipts and expenditure with finalised data.

Figure 4: Borrowing in the FYE 2024 was less than in the FYE 2023 but more than was forecast by the Office for Budget Responsibility

Public sector net borrowing excluding public sector banks, £ billion, UK

Figure 4: Borrowing in the FYE 2024 was less than in the FYE 2023 but more than was forecast by the Office for Budget Responsibility

Public sector net borrowing excluding public sector banks, £ billion, UK



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2024](#).

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

In the FYE March 2024, the public sector current budget deficit was £51.3 billion, £30.7 billion less than in the FYE March 2023, while net investment increased by £25.0 billion to £70.9 billion over the same 12-month period.

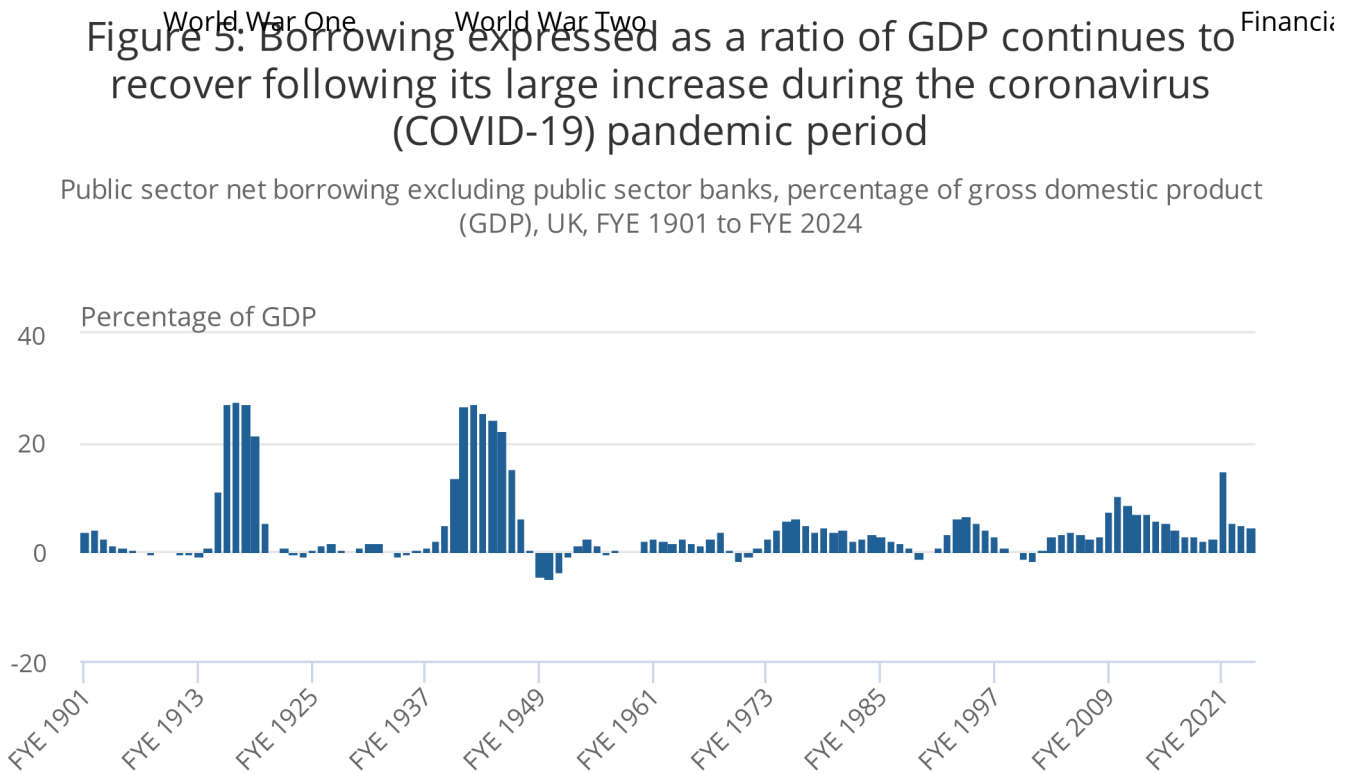
6 . Borrowing in earlier financial years

Expressing borrowing as a ratio of gross domestic product (GDP is the value of everything produced in the UK economy in a 12-month period) gives an estimate of its affordability and provides a more robust measure for comparison of the UK's fiscal position over time.

Our third provisional estimate for the total borrowed in the financial year ending (FYE) March 2024 as a ratio of GDP is 4.5%, 0.1 percentage points higher than our initial estimate of 4.4% published in the March 2024 release.

Figure 5: Borrowing expressed as a ratio of GDP continues to recover following its large increase during the coronavirus (COVID-19) pandemic period

Public sector net borrowing excluding public sector banks, percentage of gross domestic product (GDP), UK, FYE 1901 to FYE 2024



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

Notes:

1. Dataset identifier code: -J5IJ
2. This chart uses historical data published in the [Public finances databank 2024-25](#).

Our article [The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#), describes the methodology used for the presentation of our GDP ratios.

7 . The public sector balance sheet

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

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

Table 4 presents the narrowest balance sheet measure, which is the redemption value of central government gilts. It then builds upon this measure, widening coverage by both the subsector and the range of asset and liability types included to reach the far wider measure of public sector net worth, which we explain in our [Wider measures of the public sector balance sheet: public sector net worth methodology](#).

Table 3: At the end of May 2024, public sector net debt excluding public sector banks was £2,742.9 billion, although there are several other measures of the public sector balance sheet
Balance sheet measures as at the end of May 2024, £ billion, UK

Classification of assets and liabilities [note 1] [note 2] [note 10]	Central government gilts	General government gross debt	PSND excluding both BoE and public sector banks (PSND ex BoE)	PSND excluding public sector banks (PSND ex)	PSNFL excluding public sector banks	Public sector net worth excluding public sector banks
Total [note 3]	2,327.3	2,774.7	2,507.4	2,742.9	2,339.0	-725.7
Assets: Non-financial [note 4]						1,613.3
Assets: Illiquid financial [note 5]					1,073.5	1,073.5
Assets: Liquid financial [note 5]			238.9	300.0	300.0	300.0
Liabilities: Currency and deposits		264.0	269.3	1,179.5	1,179.5	1,179.5
Liabilities: Gilts [note 6]	2,327.3	2,326.8	2,289.6	1,673.0	1,673.0	1,673.0
Liabilities: Other debt securities and loans		183.9	187.5	190.5	190.5	190.5
Liabilities: Other financial liabilities [note 7]					669.6	669.6

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

Notes

1. All aggregates are presented on a 2010 European system of national and regional accounts (ESA 2010) (PDF, 6.4MB) 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 the UK national balance sheet.
5. "Liquid financial assets" mainly consists of foreign exchange reserves and cash deposits. "Illiquid financial assets" includes assets such as loans, financial derivatives, and other accounts receivable.
6. Gilt liabilities have been adjusted to remove those held by Pool Re which is classified as a central government body.
7. "Other financial liabilities" includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
8. Figures may not sum because of rounding.
9. 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.
10. PSND - Public sector net debt and PSNFL - public sector net financial liabilities

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 used to describe the UK public sector's financial position at a point in time is public sector net debt excluding public sector banks (PSND ex). Expressing net debt as a ratio of gross domestic product (GDP) gives an estimate of its affordability and provides a more robust measure for comparison of the UK's fiscal position over time.

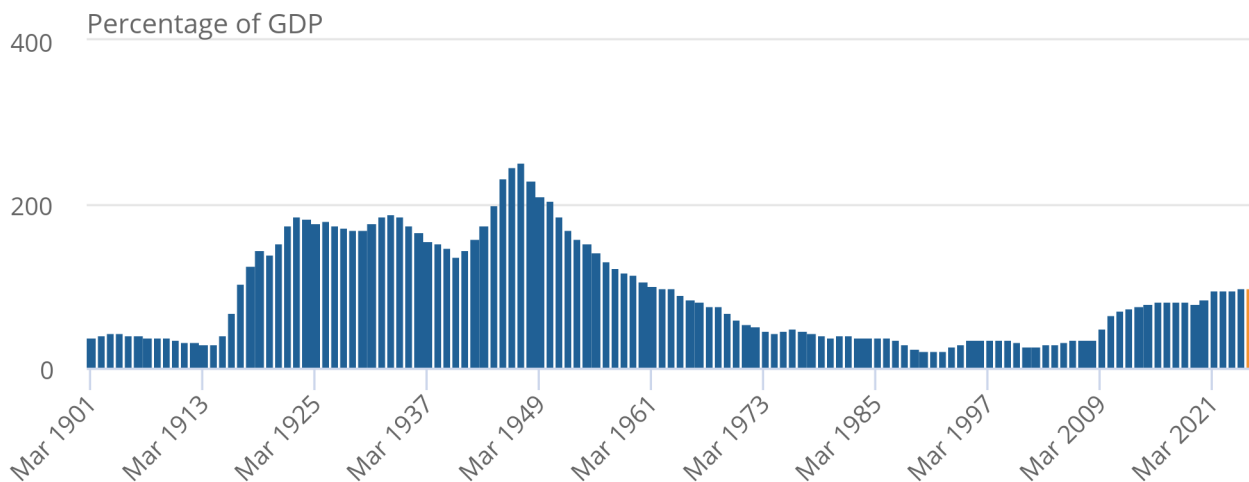
The net debt-to-GDP ratio at the end of May 2024 was provisionally estimated at 99.8%, 3.7 percentage points higher than a year ago. However, this is a highly provisional estimate and is likely to be revised in future publications because it partly relies on GDP estimates based on the March 2024 Office for Budget Responsibility forecast.

Figure 6: Net debt as a percentage of GDP remains at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of gross domestic product (GDP), UK, financial year ending (FYE) 1901 to May 2024

Figure 6. Net debt as a percentage of GDP remains at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of gross domestic product (GDP), UK, financial year ending (FYE) 1901 to May 2024



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 2024-25](#).

Public sector net debt excluding the Bank of England (BoE) was £2,507.4 billion at the end of May 2024, or around 91.3% of GDP, £235.4 billion (or 8.5 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 May 2024, we recorded the £102.7 billion difference between the £701.3 billion of reserves created to purchase its gilts (at market value at the time of purchase) and their £598.6 billion redemption value. For details of the BoE's contribution to public sector net debt, see Table PSA9A of our [Public sector finances tables 1 to 10: Appendix A dataset](#).

As of April 2024, the APF no longer holds any corporate bonds, and this aspect of the scheme has closed.

Public sector net worth

Public sector net worth excluding public sector banks (PSNW ex) was in deficit by £725.7 billion at the end of May 2024. This compares with a £630.5 billion deficit at the end of May 2023.

The £95.2 billion reduction in PSNW ex over the last 12 months was largely because of a £172.2 billion increase in debt (PSND ex), partly offset by a £53.6 billion increase in public sector non-financial assets.

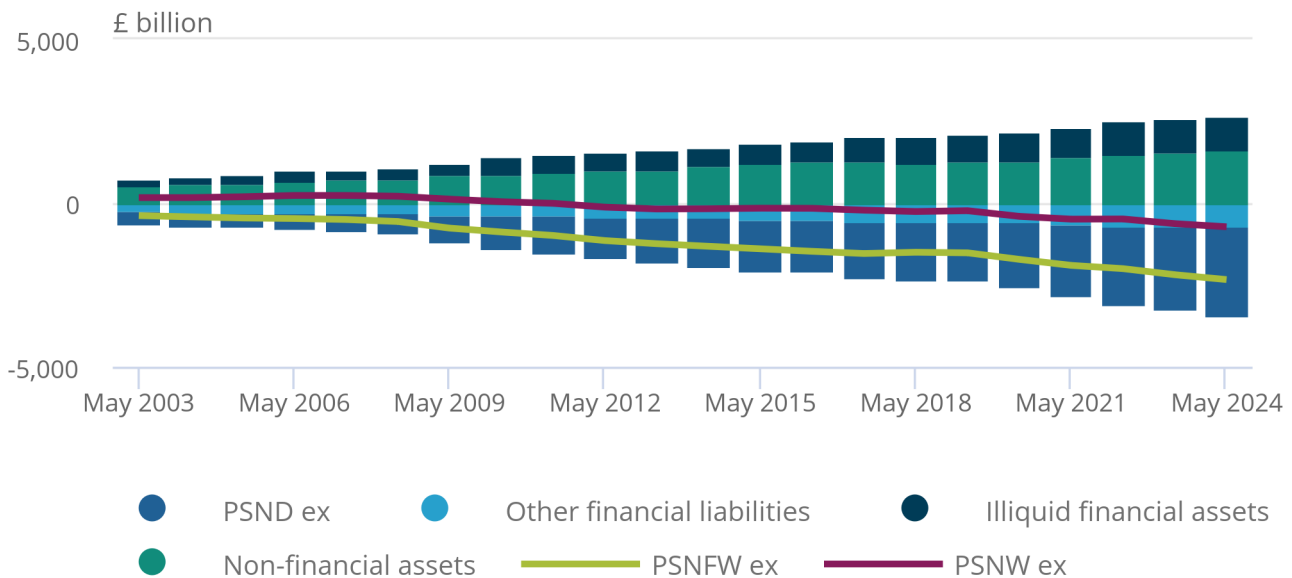
If we exclude the public sector's £1,613.3 billion of non-financial assets, public sector net financial worth excluding public sector banks (PSNFW ex) deteriorated by £148.8 billion over the same period to a deficit of £2,339.0 billion.

Figure 7: The downward trend in public sector net worth is largely because of increases in net debt outpacing rises in assets

Public sector net worth, £ billion, UK, month end May 2003 to May 2024

Figure 7: The downward trend in public sector net worth is largely because of increases in net debt outpacing rises in assets

Public sector net worth, £ billion, UK, month end May 2003 to May 2024



Source: Public sector finances from the Office for National Statistics

Notes:

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

Public sector net financial worth and public sector net financial liabilities are both official statistics, however public sector net worth is currently considered an [official statistic in development](#) (previously referred to as an experimental statistic).

8 . Revisions

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

Our initial estimates of borrowing for the most recent months are prone to revisions in later months because some tax receipts contain a degree of Office for Budget Responsibility based forecast data. Both departmental and local government spending profiles are provisional.

Table 4: Revisions to public sector net borrowing by subsector
Public sector net borrowing by sub-sector compared with the previous publication, UK, £ billion

Sub-Sector	Dataset identifier code	April 2024	Change since last publication	Financial year-to-March 2024	Change since last publication
Central Government	-NMFJ	33.9	-0.3	142.6	0.2
Local Government	-NMOE	-5.7	-1.7	5.7	1.1
Sub-total: General Government	-NNBK	28.2	-2.1	148.3	1.3
Public Corporations	-CPCM	0.0	0.0	-2.1	-0.6
Public Sector Funded Pensions	-CWNY	-0.4	0.0	-3.3	0.0
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	27.9	-2.1	142.9	0.7
Bank of England	-JW2H	-9.4	0.0	-20.8	0.0
Sub-total: Public Sector ex [note 2]	-J5II	18.4	-2.1	122.1	0.7
Public Sector Banks	-IL6B	-0.9	0.0	-11.1	0.0
Total: Public Sector	-ANNX	17.5	-2.1	111.0	0.7

Source: Public sector finances from the Office for National Statistics

Notes

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

Tables 4 to 6 of our [Public sector finances summary tables: Appendix M dataset](#) compare our latest public sector finances data with those in our [Public sector finances, UK: April 2024](#) release, published on 22 May 2024, and highlight the revisions to borrowing by subsector, with additional detail for central government receipts and expenditure.

Our [Public sector finance revisions analysis: Appendix P dataset](#) records monthly borrowing data as at first and at subsequent publications, graphically illustrating any potential bias to our early estimates.

Revisions to public sector net borrowing in April 2024

Since publishing our [Public sector finances, UK: April 2024](#) release, we reduced our estimate of borrowing (PSNB ex) in April 2024 by £2.1 billion to £18.4 billion. This change was largely the result of updated central government (CG) data replacing our previous estimates.

Our estimate of CG receipts remains largely unchanged from that published last month, reducing by £0.4 billion. This change was accompanied by an increase to our estimate of total CG spending of £0.8 billion spread across several spending categories, including current grants paid to local government (LG).

This increase to our previous estimate of payments from CG to LG of £1.7 billion, increased CG borrowing, but reduced LG borrowing by an equal and offsetting amount.

CG spending data for the early part of the financial year are largely provisional. There is a high degree of uncertainty around these estimates until more detailed departmental information becomes available later in the year.

Revisions to public sector net borrowing in the financial year ending March 2024

This release presents the third provisional estimate of UK public sector finances for the financial year ending (FYE) March 2024; 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.

Since publishing our [Public sector finances, UK: April 2024](#) release, we increased our estimate of borrowing (PSNB ex) in the FYE March 2024 by £0.7 billion to £122.1 billion. This change was largely the result of updated LG and public corporations' (PC) data replacing our previous estimates.

This month we increased our previous estimate of LG borrowing in the FYE March 2024 by £1.1 billion and reduced our previous estimate of PC borrowing by £0.6 billion.

Each quarter (March, June, September and December) we take the opportunity to supplement our monthly dataset with additional information compiled in the quarterly national accounts. This exercise often leads to large revisions in both our LG and PC data which are largely based on quarterly (rather than monthly) source data.

Our estimate of central government borrowing remains largely unchanged from that published last month, increasing by £0.2 billion. This change is spread across several receipt and spending categories with largely offsetting changes.

Revisions to public sector net debt at the end of April 2024

Since publishing our [Public sector finances, UK: April 2024](#) release, our estimate of debt at the end of April 2024 increased by £6.3 billion to £2,693.8 billion.

This change was largely because of our regular quarterly updates to our LG and PC data. More specifically, we increased our estimate of loans by CG to LG at the end of April 2024 by £5.4 billion, to £127.9 billion, and reduced our estimate of the liquid assets held by PCs by £1.3 billion to £4.7 billion.

9 . Public sector finances data

[Public sector finances borrowing by subsector](#)

Dataset | Released 21 June 2024

Public sector finances analytical tables (PSAT) showing transactions related to borrowing by subsector. Total Managed Expenditure (TME) is also provided.

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

Dataset | Released 21 June 2024

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

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

Dataset | Released 21 June 2024

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.

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

Dataset | Released 21 June 2024

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

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

Dataset | Released 21 June 2024

A reconciliation of the latest public sector balance sheet measures.

[Public sector finance revisions analysis: Appendix P](#)

Dataset | Released 21 June 2024

Revisions analysis for UK public sector statistics. Records monthly borrowing data from first and subsequent publications, illustrating any bias to early estimates.

[Public sector finance records: Appendix Q](#)

Dataset | Released 21 June 2024

Presents a breakdown of records for borrowing, receipts, and expenditure, on a monthly, year-to-date and financial year basis.

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

Dataset | Released 21 June 2024

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. Updated quarterly dependent on the availability of data.

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

Dataset | Released 21 June 2024

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

10 . Glossary

Public sector

In the UK, the public sector consists of six subsectors: central government, local government, public non-financial corporations, public sector funded 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), often referred to by commentators as “the national debt”, represents the amount of money the public sector owes to the private sector and overseas (in the form of loans, debt securities, deposit holdings and currency), net of liquid financial assets held.

Unless otherwise noted, the debt figures quoted in this bulletin exclude public sector banks (PSND ex), while the UK government’s fiscal target is based on a measure that excludes both public sector banks and the Bank of England (PSND ex BoE). This is sometimes referred to as the “underlying 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.

11 . Measuring the data

Comparing our data with official forecasts

The independent Office for Budget Responsibility (OBR) is responsible for the production of official forecasts for the UK government. These forecasts are usually produced twice a year, in spring and autumn. The latest forecast was published in the OBR's [Economic and fiscal outlook – March 2024 report](#).

Table 5: Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility forecast, UK
£ billion unless otherwise stated

	May 2024: Provisional estimate	May 2024: Forecast [note 1]	Difference	FYE March 2025: Forecast [note 1]
Net Borrowing	15.0	15.7	-0.7	87.2
Net Debt	2,742.9	2,714.7	28.2	2,792.9
Net Debt % of GDP	99.8	98.3	1.5	98.8

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 2024 and monthly profiles published May 2024
2. All public sector measures in this table exclude public sector banks.
3. Figures may not sum because of rounding.

Each month on the same day as the Office for National Statistics (ONS) release, the OBR publishes a brief analysis of the latest public sector finances in its [Monthly public finances release](#). Additionally, the OBR has published an article providing [A brief guide to the public finances](#).

UK government debt and deficit

In April 2024, we discontinued our [UK government debt and deficit statistical bulletin](#), where we presented statistics for the general government sector. These are used for international comparisons and include central and local government data only.

The statistics will continue to be updated and published, with the latest data being made available from this release in the section called [All data related to Public sector finances, UK: May 2024](#).

The International Monetary Fund (IMF) publishes a comparison for Group of Seven (G7) countries each April and October in its [World Economic Outlook](#).

Sale of NatWest Group plc shares

[The NatWest Group plc announced an agreement with HM Treasury for the sale of £1.2 billion of UK government owned shares on 31 May 2023](#). This is a financial transaction and, as with similar transactions, has no impact on borrowing.

12 . Strengths and limitations

Methodology guides

To supplement this release, we publish an accompanying [methodological guide](#) and [Quality and Methodology Information](#) outlining the strengths, limitations, and appropriate uses of government finance statistics.

In addition, we explain the recording of interest payable to holders of UK government gilts in the UK public sector finances in our articles [The calculation of interest payable on government gilts](#) (8 July 2022) and [The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#) (21 September 2016).

Bank of England

In September 2021, our [Recent and upcoming changes to public sector finance statistics: August 2021 article](#) explained improvements to our estimates of the Bank of England's contribution to our public sector measures.

In the coming months, we aim to include additional monthly data from the Bank of England which will replace further instances where published annual data are used. These more frequent data will be used to provide more precise monthly estimates of the contribution of the Bank of England to the PSF aggregates.

For more information on this development, see Section 2 of our [Recent and upcoming changes to public sector finance statistics: May 2024 article](#).

Tax receipts

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

The forecasts underlying our current tax estimates reflect the expectations published by the Office for Budget Responsibility (OBR) [Economic and fiscal outlook – March 2024 report](#).

Local government and public corporations

Local government and public corporations' data for the financial year ending (FYE) March 2025 are initial estimates, largely based on the OBR's Economic and fiscal outlook – March 2024 report, with adjustments being applied as needed.

In recent years, planned local government expenditure initially reported in local authority budgets has been systematically lower than final outturn current expenditure reported in the audited accounts, and generally 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 FYE March 2024, we include:

- a £3.0 billion upward adjustment to England's current expenditure on goods and services
- a £1.2 billion upward adjustment to England's capital expenditure
- a £0.5 billion downward adjustment to Wales's capital expenditure
- a £0.5 billion downward adjustment to Scotland's capital expenditure

We apply a further £0.9 billion downward adjustment to budget data for current expenditure on benefits in the FYE 2024, to reflect the most recently available data for housing benefits.

Data for public corporations in the FYE 2024 is largely based on the OBR's [Economic and fiscal outlook – March 2024 report](#), supplemented by in-year estimates for train operating companies, the Housing Revenue Account and surveyed public corporations.

13 . Related links

[Recent and upcoming changes to public sector finance statistics: May 2024](#)

Article | Released 21 June 2024

Recent and upcoming changes to our public sector finance statistics, including recent classification announcements, and the impacts on government spending and debt.

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

Bulletin | Updated 21 June 2024

Summary of HM Revenue and Customs (HMRC) tax receipts, National Insurance contributions (NICs), and expenditure for the UK.

[Country and regional public sector finances, UK: financial year ending 2023](#)

Article | Released 7 June 2024

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

[Effects of the economy on public sector net debt, UK: April 2024](#)

Article | Released 10 May 2024

Examines the economic reasons behind the large increase in UK public sector net debt as a percentage of gross domestic product over the last two decades.

[Central government annual expenditure: ESA Table 11](#)

Data | Released 21 March 2024

A breakdown of central government spending on a [Classification of the Functions of Government \(COFOG\)](#) (PDF, 43.4KB) basis.

[Local government annual expenditure: ESA Table 11](#)

Data | Released 23 April 2024

A breakdown of local government spending on a COFOG basis.

[General government annual expenditure: ESA Table 11](#)

Data | Released 23 April 2024

A breakdown of general government spending on a COFOG basis.

[Looking ahead – developments in public sector finance statistics: 2023](#)

Article | Released 21 December 2023

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

14 . Cite this statistical bulletin

Office for National Statistics (ONS), released 21 June 2024, ONS website, statistical bulletin, [Public sector finances, UK: May 2024](#)

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
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2015	52 449	34 871	87 320	1 557.0	79.8	1 605.1	82.3	80 756	1 893.8	97.1
2016	34 942	34 098	69 040	1 605.0	78.9	1 688.1	83.0	61 254	1 987.8	97.7
2017	10 022	45 303	55 325	1 576.9	74.5	1 743.7	82.4	40 479	2 011.2	95.0
2018	9 005	43 768	52 773	1 607.1	73.2	1 795.6	81.8	43 845	2 087.3	95.0
2019	8 317	43 779	52 096	1 653.0	76.4	1 835.2	84.8	43 490	2 139.2	98.8
2020	205 628	67 166	272 794	1 911.9	87.7	2 152.2	98.7	263 110	2 467.1	113.2
2021	110 606	55 716	166 322	2 044.0	84.8	2 360.2	97.9	157 358	2 684.5	111.4
2022	72 944	36 106	109 050	2 217.4	85.0	2 497.0	95.8	97 690	2 845.3	109.1
2023	67 837	67 491	135 328	2 437.6	89.3	2 687.4	98.4	124 256	3 059.5	112.0
2015/16	49 998	32 250	82 248	1 551.9	78.9	1 599.7	81.3	75 323	1 903.6	96.8
2016/17	21 758	36 450	58 208	1 592.9	77.4	1 718.0	83.5	47 755	2 011.1	97.7
2017/18	14 525	46 361	60 886	1 574.9	73.7	1 757.3	82.3	48 915	2 032.5	95.2
2018/19	-657	45 650	44 993	1 600.5	72.3	1 776.9	80.3	35 920	2 073.5	93.7
2019/20	18 021	42 556	60 577	1 643.3	77.1	1 815.0	85.2	51 548	2 129.3	99.9
2020/21	242 805	71 977	314 782	1 930.1	86.5	2 152.0	96.5	305 320	2 468.0	110.7
2021/22	71 932	54 374	126 306	2 050.4	83.2	2 381.1	96.6	117 106	2 711.0	110.0
2022/23	81 982	45 913	127 895	2 251.9	84.9	2 539.7	95.7	116 305	2 893.3	109.0
2023/24	51 253	70 868	122 121	2 453.4	89.5	2 699.2	98.5	111 045	3 071.3	112.0
2020 Q4	51 414	12 946	64 360	1 911.9	87.7	2 152.2	98.7	62 042	2 467.1	113.2
2021 Q1	21 092	21 031	42 123	1 930.1	86.5	2 152.0	96.5	39 821	2 468.0	110.7
Q2	48 840	12 255	61 095	2 003.4	87.7	2 223.7	97.4	58 793	2 540.8	111.2
Q3	23 571	13 076	36 647	2 005.2	84.9	2 235.9	94.7	34 467	2 556.6	108.2
Q4	17 103	9 354	26 457	2 044.0	84.8	2 360.2	97.9	24 277	2 684.5	111.4
2022 Q1	-17 582	19 689	2 107	2 050.4	83.2	2 381.1	96.6	-431	2 711.0	110.0
Q2	34 389	6 744	41 133	2 096.5	83.7	2 424.2	96.7	38 595	2 759.6	110.1
Q3	14 639	10 123	24 762	2 128.4	83.4	2 440.7	95.6	21 620	2 782.6	109.0
Q4	41 498	-450	41 048	2 217.4	85.0	2 497.0	95.8	37 906	2 845.3	109.1
2023 Q1	-8 544	29 496	20 952	2 251.9	84.9	2 539.7	95.7	18 184	2 893.3	109.0
Q2	40 356	10 456	50 812	2 332.1	86.8	2 598.3	96.7	48 044	2 957.2	110.0
Q3	12 352	13 945	26 297	2 371.7	87.3	2 597.9	95.7	23 529	2 963.3	109.1
Q4	23 673	13 594	37 267	2 437.6	89.3	2 687.4	98.4	34 499	3 059.5	112.0
2024 Q1	-25 128	32 873	7 745	2 453.4	89.5	2 699.2	98.5	4 973	3 071.3	112.0
2022 May	7 456	1 345	8 801	2 068.7	83.0	2 401.8	96.4	7 955	2 735.4	109.8
Jun	17 051	1 724	18 775	2 096.5	83.7	2 424.2	96.7	17 929	2 759.6	110.1
Jul	-1 091	1 884	793	2 097.0	83.2	2 419.5	95.9	-254	2 757.1	109.3
Aug	5 802	2 335	8 137	2 106.5	83.0	2 430.1	95.8	7 090	2 769.8	109.2
Sep	9 928	5 904	15 832	2 128.4	83.4	2 440.7	95.6	14 784	2 782.6	109.0
Oct	7 723	2 612	10 335	2 151.0	83.7	2 453.1	95.4	9 288	2 797.2	108.8
Nov	12 136	2 748	14 884	2 175.6	84.0	2 476.7	95.6	13 837	2 822.9	109.0
Dec	21 639	-5 810	15 829	2 217.4	85.0	2 497.0	95.8	14 781	2 845.3	109.1
2023 Jan	-16 835	9 152	-7 683	2 201.0	83.9	2 486.1	94.8	-8 605	2 836.2	108.1
Feb	6 597	5 293	11 890	2 219.9	84.1	2 502.0	94.8	10 968	2 853.8	108.2
Mar	1 694	15 051	16 745	2 251.9	84.9	2 539.7	95.7	15 821	2 893.3	109.0
Apr	13 653	5 258	18 911	2 277.6	85.5	2 542.7	95.4	17 989	2 898.0	108.8
May	12 243	1 933	14 176	2 300.3	86.0	2 570.7	96.1	13 254	2 927.8	109.4
Jun	14 460	3 265	17 725	2 332.1	86.8	2 598.3	96.7	16 801	2 957.2	110.0
Jul	-1 533	2 984	1 451	2 346.8	87.0	2 580.9	95.7	529	2 941.9	109.1
Aug	7 022	3 361	10 383	2 358.0	87.1	2 592.0	95.8	9 461	2 955.3	109.2
Sep	6 863	7 600	14 463	2 371.7	87.3	2 597.9	95.7	13 539	2 963.3	109.1
Oct	12 045	3 800	15 845	2 393.7	88.0	2 641.2	97.1	14 923	3 008.8	110.6
Nov	8 870	4 683	13 553	2 418.5	88.7	2 671.2	98.0	12 631	3 041.1	111.6
Dec	2 758	5 111	7 869	2 437.6	89.3	2 687.4	98.4	6 945	3 059.5	112.0
2024 Jan	-24 223	8 987	-15 236	2 419.3	88.5	2 649.6	96.9	-16 160	3 021.7	110.5
Feb	3 183	6 298	9 481	2 433.7	88.9	2 670.1	97.5	8 557	3 042.2	111.1
Mar	-4 088	17 588	13 500	2 453.4	89.5	2 699.2	98.5	12 576	3 071.3	112.0
Apr	13 829	4 615	18 444	2 474.9	90.2	2 693.8	98.1	17 520	3 065.9	111.7
May	13 398	1 626	15 024	2 507.4	91.3	2 742.9	99.8	14 100	3 115.0	113.4

Relationship between columns : 3=1+2

¹ GDP denominator 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	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10	
2015	-NMFJ 86 224	-NMOE 2 345	-NNBK 88 569	-CPCM 826	-CWNY 1 247	-CPNZ 90 642	-JW2H -3 322	-J5II 87 320	-IL6B -6 564	-ANNX 80 756	
2016	58 527	7 962	66 489	1 637	3 484	71 610	-2 570	69 040	-7 786	61 254	
2017	42 272	9 883	52 155	3 305	2 255	57 715	-2 390	55 325	-14 846	40 479	
2018	42 481	7 089	49 570	-575	5 736	54 731	-1 958	52 773	-8 928	43 845	
2019	43 945	11 491	55 436	-1 289	1 873	56 020	-3 924	52 096	-8 606	43 490	
2020	277 277	-751	276 526	-1 091	1 578	277 013	-4 219	272 794	-9 684	263 110	
2021	179 520	-99	179 421	-2 313	-1 053	176 055	-9 733	166 322	-8 964	157 358	
2022	109 891	8 375	118 266	-2 834	-6 127	109 305	-255	109 050	-11 360	97 690	
2023	151 092	6 596	157 688	-2 539	-4 375	150 774	-15 446	135 328	-11 072	124 256	
2015/16	79 944	4 535	84 479	505	544	85 528	-3 280	82 248	-6 925	75 323	
2016/17	45 933	8 879	54 812	1 861	4 460	61 133	-2 925	58 208	-10 453	47 755	
2017/18	50 901	9 170	60 071	2 921	1 515	64 507	-3 621	60 886	-11 971	48 915	
2018/19	33 925	6 513	40 438	-865	7 147	46 720	-1 727	44 993	-9 073	35 920	
2019/20	56 963	9 121	66 084	-1 322	114	64 876	-4 299	60 577	-9 029	51 548	
2020/21	321 635	-2 390	319 245	-1 412	2 067	319 900	-5 118	314 782	-9 462	305 320	
2021/22	137 725	2 113	139 838	-2 465	-2 086	135 287	-8 981	126 306	-9 200	117 106	
2022/23	125 995	10 738	136 733	-3 848	-7 483	125 402	2 493	127 895	-11 590	116 305	
2023/24	142 625	5 669	148 294	-2 082	-3 333	142 879	-20 758	122 121	-11 076	111 045	
2020 Q4	60 099	3 931	64 030	-409	517	64 138	222	64 360	-2 318	62 042	
2021 Q1	45 454	591	46 045	-807	516	45 754	-3 631	42 123	-2 302	39 821	
Q2	74 070	-7 821	66 249	-286	-523	65 440	-4 345	61 095	-2 302	58 793	
Q3	38 895	1 117	40 012	-408	-523	39 081	-2 434	36 647	-2 180	34 467	
Q4	21 101	6 014	27 115	-812	-523	25 780	677	26 457	-2 180	24 277	
2022 Q1	3 659	2 803	6 462	-959	-517	4 986	-2 879	2 107	-2 538	-431	
Q2	44 000	-1 591	42 409	-355	-1 870	40 184	949	41 133	-2 538	38 595	
Q3	23 725	3 082	26 807	-694	-1 870	24 243	519	24 762	-3 142	21 620	
Q4	38 507	4 081	42 588	-826	-1 870	39 892	1 156	41 048	-3 142	37 906	
2023 Q1	19 763	5 166	24 929	-1 973	-1 873	21 083	-131	20 952	-2 768	18 184	
Q2	61 967	-5 777	56 190	-70	-834	55 286	-4 474	50 812	-2 768	48 044	
Q3	32 341	2 780	35 121	-102	-834	34 185	-7 888	26 297	-2 768	23 529	
Q4	37 021	4 427	41 448	-394	-834	40 220	-2 953	37 267	-2 768	34 499	
2024 Q1	11 296	4 239	15 535	-1 516	-831	13 188	-5 443	7 745	-2 772	4 973	
2022 May	9 721	513	10 234	-118	-622	9 494	-693	8 801	-846	7 955	
Jun	19 804	291	20 095	-119	-626	19 350	-575	18 775	-846	17 929	
Jul	2 163	-1 074	1 089	-205	-622	262	531	793	-1 047	-254	
Aug	7 100	2 029	9 129	-205	-622	8 302	-165	8 137	-1 047	7 090	
Sep	14 462	2 127	16 589	-284	-626	15 679	153	15 832	-1 048	14 784	
Oct	11 368	551	11 919	-300	-622	10 997	-662	10 335	-1 047	9 288	
Nov	12 736	2 349	15 085	-300	-622	14 163	721	14 884	-1 047	13 837	
Dec	14 403	1 181	15 584	-226	-626	14 732	1 097	15 829	-1 048	14 781	
2023 Jan	-6 696	3 297	-3 399	-560	-625	-4 584	-3 099	-7 683	-922	-8 605	
Feb	7 452	4 256	11 708	-586	-625	10 497	1 393	11 890	-922	10 968	
Mar	19 007	-2 387	16 620	-827	-623	15 170	1 575	16 745	-924	15 821	
Apr	30 960	-3 546	27 414	16	-276	27 154	-8 243	18 911	-922	17 989	
May	13 095	-355	12 740	-	-276	12 464	1 712	14 176	-922	13 254	
Jun	17 912	-1 876	16 036	-86	-282	15 668	2 057	17 725	-924	16 801	
Jul	14 768	-760	14 008	-23	-276	13 709	-12 258	1 451	-922	529	
Aug	6 797	1 748	8 545	-51	-276	8 218	2 165	10 383	-922	9 461	
Sep	10 776	1 792	12 568	-28	-282	12 258	2 205	14 463	-924	13 539	
Oct	23 119	145	23 264	-154	-276	22 834	-6 989	15 845	-922	14 923	
Nov	9 257	2 651	11 908	-94	-276	11 538	2 015	13 553	-922	12 631	
Dec	4 645	1 631	6 276	-146	-282	5 848	2 021	7 869	-924	6 945	
2024 Jan	-7 531	2 357	-5 174	-424	-279	-5 877	-9 359	-15 236	-924	-16 160	
Feb	4 571	3 684	8 255	-439	-279	7 537	1 944	9 481	-924	8 557	
Mar	14 256	-1 802	12 454	-653	-273	11 528	1 972	13 500	-924	12 576	
Apr	33 900	-5 701	28 199	49	-395	27 853	-9 409	18 444	-924	17 520	
May	14 870	-1 421	13 449	35	-395	13 089	1 935	15 024	-924	14 100	

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

	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices																
April	51.4	64.0	70.7	73.4	75.9	76.8	78.7	78.6	76.4	73.2	71.7	79.5	87.1	82.8	85.5	90.2
May	52.6	64.6	71.1	73.5	76.2	77.3	79.1	78.6	76.6	73.1	72.0	82.4	87.4	83.0	86.0	91.3
June	54.2	65.7	72.2	74.6	76.7	78.1	79.8	78.9	77.3	73.6	72.5	84.7	87.7	83.7	86.8	..
July	54.3	65.7	71.6	74.0	75.9	77.6	79.3	78.0	76.6	72.6	71.8	85.8	86.6	83.2	87.0	..
August	54.3	66.1	72.4	74.2	75.7	77.7	79.0	78.0	76.5	72.5	71.9	87.1	85.2	83.0	87.1	..
September	55.5	67.5	72.9	75.2	76.3	78.6	79.7	78.5	77.3	72.9	72.4	88.5	84.9	83.4	87.3	..
October	55.7	67.5	72.7	75.2	75.7	78.4	79.4	77.9	75.8	72.6	73.4	87.7	84.6	83.7	88.0	..
November	56.5	68.4	73.1	75.7	76.2	78.6	79.5	78.2	75.0	72.7	74.7	87.5	84.4	84.0	88.7	..
December	60.0	69.9	74.3	76.8	77.2	79.8	79.8	78.9	74.5	73.2	76.4	87.7	84.8	85.0	89.3	..
January	62.1	68.9	73.2	75.3	76.2	78.3	78.5	76.9	73.3	71.8	75.9	86.4	83.3	83.9	88.5	..
February	62.3	69.2	73.6	75.1	76.2	78.3	78.1	76.7	73.1	71.7	76.2	86.3	83.0	84.1	88.9	..
March	63.9	70.6	74.6	76.2	77.0	79.2	78.9	77.4	73.7	72.3	77.1	86.5	83.2	84.9	89.5	..

	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25
Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	2.7	6.7	6.6	5.7	5.5	4.7	3.9	2.8	1.9	0.7	0.3	0.5	8.4	5.7	2.6	2.8
May	3.1	6.8	6.5	5.6	5.4	4.7	3.8	2.8	1.7	0.7	0.3	0.8	8.8	5.1	2.7	2.7
June	3.4	6.9	6.5	5.6	5.4	4.6	3.7	2.7	1.6	0.6	0.2	1.3	9.0	4.6	2.8	..
July	3.8	7.0	6.4	5.5	5.3	4.5	3.6	2.7	1.5	0.6	0.2	1.8	9.1	4.2	2.8	..
August	4.1	7.0	6.3	5.5	5.3	4.5	3.5	2.6	1.4	0.6	0.2	2.4	9.1	3.8	3.0	..
September	4.5	7.0	6.3	5.5	5.2	4.4	3.4	2.5	1.3	0.5	0.2	3.0	9.0	3.4	3.1	..
October	4.9	7.0	6.2	5.5	5.2	4.4	3.3	2.5	1.1	0.5	0.2	3.7	8.8	3.1	3.2	..
November	5.3	7.0	6.1	5.5	5.1	4.3	3.2	2.4	1.0	0.5	0.2	4.4	8.5	2.8	3.3	..
December	5.6	6.9	6.0	5.5	5.0	4.2	3.1	2.3	0.9	0.5	0.2	5.2	8.1	2.7	3.2	..
January	6.0	6.8	5.9	5.5	5.0	4.1	3.0	2.2	0.9	0.4	0.2	6.0	7.6	2.6	3.2	..
February	6.3	6.7	5.8	5.5	4.9	4.1	3.0	2.1	0.8	0.4	0.2	6.9	7.0	2.5	3.1	..
March	6.5	6.6	5.8	5.5	4.8	4.0	2.9	2.0	0.8	0.3	0.3	7.8	6.3	2.5	3.0	..

	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25
Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	2.5	3.1	2.8	2.1	2.1	1.4	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.6	1.8	2.2
May	2.5	3.1	2.7	2.1	2.0	1.4	1.8	1.8	1.7	2.1	2.1	2.0	3.1	2.5	1.8	2.3
June	2.6	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8	..
July	2.7	3.1	2.6	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8	..
August	2.8	3.1	2.5	2.1	1.8	1.4	1.9	1.8	1.8	2.1	2.1	2.2	3.1	2.3	1.8	..
September	2.9	3.0	2.5	2.1	1.7	1.5	1.9	1.8	1.8	2.1	2.1	2.3	3.1	2.2	1.8	..
October	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	2.2	1.8	..
November	3.0	3.0	2.3	2.2	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	3.0	2.1	1.8	..
December	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.0	2.5	2.9	2.0	1.9	..
January	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.6	2.9	2.0	2.0	..
February	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.8	2.8	1.9	2.1	..
March	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.1	2.1	2.0	2.9	2.7	1.8	2.2	..

1 A dash (-) represents a zero value

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

£ billion

	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25
Public sector net debt¹ excluding public sector banks: amount outstanding at end period																
April	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	1 917.5	2 190.2	2 383.2	2 542.7	2 693.8
May	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	1 988.5	2 218.3	2 401.8	2 570.7	2 742.9
June	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	2 023.9	2 223.7	2 424.2	2 598.3	..
July	854.7	1 072.7	1 195.5	1 290.1	1 393.8	1 493.2	1 579.8	1 620.5	1 753.6	1 758.4	1 796.1	2 035.4	2 236.7	2 419.5	2 580.9	..
August	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	2 066.5	2 225.0	2 430.1	2 592.0	..
September	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	2 068.8	2 235.9	2 440.7	2 597.9	..
October	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	2 099.8	2 317.6	2 453.1	2 641.2	..
November	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	2 128.5	2 348.4	2 476.7	2 671.2	..
December	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	2 152.2	2 360.2	2 497.0	2 687.4	..
January	994.9	1 138.7	1 235.3	1 335.4	1 440.3	1 528.6	1 584.8	1 658.7	1 729.5	1 769.8	1 812.8	2 133.2	2 349.2	2 486.1	2 649.6	..
February	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	2 156.8	2 349.2	2 502.0	2 670.1	..
March	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	2 152.0	2 381.1	2 539.7	2 699.2	..

	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²																
April	51.7	64.8	71.0	74.0	77.4	79.3	81.5	81.4	83.2	82.6	80.5	90.4	97.4	96.2	95.4	98.1
May	53.1	65.3	71.4	74.4	78.0	79.8	82.1	81.5	83.6	82.4	80.8	94.1	97.9	96.4	96.1	99.8
June	54.9	66.4	72.4	75.3	78.5	80.4	82.7	81.7	84.3	82.5	81.0	96.2	97.4	96.7	96.7	..
July	55.1	66.4	71.8	75.1	77.9	80.0	82.2	81.1	84.0	81.4	80.3	97.0	96.8	95.9	95.7	..
August	55.2	66.7	72.6	75.0	77.9	80.0	81.9	81.2	83.7	81.6	79.9	98.8	95.2	95.8	95.8	..
September	56.4	68.0	72.9	75.9	78.5	80.7	82.3	81.1	84.5	81.6	80.4	99.2	94.7	95.6	95.7	..
October	56.7	68.0	72.7	76.1	78.2	80.8	82.2	81.4	83.6	81.5	82.1	99.2	97.5	95.4	97.1	..
November	57.5	68.9	73.1	76.7	78.7	81.1	82.1	82.0	82.8	81.5	83.4	99.1	98.1	95.6	98.0	..
December	61.0	70.3	74.2	77.6	79.6	82.1	82.3	83.0	82.4	81.8	84.8	98.7	97.9	95.8	98.4	..
January	63.1	69.3	73.1	76.3	78.6	80.7	81.0	81.2	81.5	80.4	84.2	97.1	96.7	94.8	96.9	..
February	63.3	69.6	73.4	76.3	78.7	80.8	80.6	82.1	82.2	80.3	84.5	97.4	96.0	94.8	97.5	..
March	64.7	70.9	74.3	77.5	79.2	81.6	81.3	83.5	82.3	80.3	85.2	96.5	96.6	95.7	98.5	..

	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25
Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³																
April	48.4	54.7	59.2	66.7	69.6	70.7	72.7	74.2	74.2	70.3	67.6	78.3	83.8	80.1	81.1	83.4
May	49.4	55.3	59.8	67.2	70.0	71.2	73.1	74.4	74.4	70.1	68.3	81.5	84.1	80.4	81.8	85.1
June	50.6	56.4	61.1	68.2	70.5	71.9	73.8	74.9	74.9	70.2	68.8	83.3	83.2	80.9	82.5	..
July	50.4	55.3	61.0	67.7	69.7	71.4	73.5	74.2	74.1	69.0	68.1	83.9	82.8	80.2	81.2	..
August	50.6	55.1	62.2	67.5	69.5	71.2	73.4	74.3	73.6	69.0	67.9	85.3	82.2	80.0	81.0	..
September	51.4	55.8	62.9	68.2	69.9	71.8	73.8	74.3	74.2	68.9	68.5	85.1	81.4	80.0	80.8	..
October	51.9	56.0	62.9	68.3	69.6	71.9	74.0	74.3	73.0	68.7	70.3	85.0	82.0	79.8	82.3	..
November	52.9	57.2	63.7	68.7	70.1	72.1	74.2	74.7	72.0	68.8	71.7	84.9	81.8	80.2	83.2	..
December	55.5	58.8	65.1	69.6	71.0	73.2	74.9	75.3	71.1	69.3	73.3	84.5	81.9	80.8	83.7	..
January	55.8	57.7	64.2	68.6	69.9	71.9	73.6	72.7	70.0	67.6	73.0	83.1	80.7	80.1	82.1	..
February	54.6	57.8	64.3	68.7	69.9	72.0	73.2	73.2	69.8	67.2	73.6	83.7	79.9	80.3	82.6	..
March	54.6	58.9	65.0	69.7	70.7	72.9	74.0	74.2	70.2	66.9	74.5	83.0	80.5	81.4	83.6	..

	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24	2024 /25
Public sector debt interest to revenue ratio: rolling 12-month percentage³																
April	5.7	5.9	7.4	7.2	6.3	6.0	5.1	5.0	5.6	5.4	4.3	3.9	2.6	5.9	10.3	7.6
May	5.8	5.9	7.4	7.2	6.3	5.9	5.0	5.2	5.5	5.2	4.3	3.9	2.7	6.2	10.4	7.6
June	5.7	6.2	7.4	7.1	6.3	5.9	5.0	5.1	5.6	5.2	4.6	3.3	3.4	7.3	9.8	..
July	5.6	6.4	7.5	6.9	6.3	5.8	5.1	5.1	5.6	5.2	4.6	3.0	3.5	7.6	10.1	..
August	5.3	6.7	7.4	6.7	6.3	5.9	5.1	5.2	5.4	5.2	4.4	2.9	3.8	7.8	9.9	..
September	5.2	6.9	7.5	6.6	6.3	5.9	5.0	5.3	5.5	5.1	4.2	3.4	3.7	8.1	9.3	..
October	5.3	6.9	7.6	6.5	6.4	5.8	5.0	5.2	5.5	5.2	4.1	2.7	4.2	8.1	9.6	..
November	5.3	7.0	7.7	6.3	6.4	5.7	4.8	5.4	5.5	5.1	4.0	3.0	4.2	8.5	9.6	..
December	5.3	7.1	7.6	6.4	6.1	5.7	4.8	5.3	5.6	5.0	3.8	2.9	4.8	9.6	8.2	..
January	5.5	7.1	7.6	6.3	6.1	5.6	4.9	5.3	5.6	4.9	3.8	2.5	5.3	9.8	7.9	..
February	5.7	7.2	7.5	6.4	6.0	5.5	5.0	5.3	5.7	4.6	3.7	2.6	5.5	9.9	7.8	..
March	5.8	7.2	7.2	6.4	6.0	5.2	5.0	5.4	5.6	4.5	3.8	2.7	5.7	9.8	7.7	..

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 ^{1 5}	Public Sector Net Investment ¹	Public Sector Net Borrowing ^{1 5}	Public Sector Net Debt excluding BoE ^{2 3}	Public Sector Net Debt ²	Public Sector Net Financial Liabilities ^{2 4}	Public Sector Net Borrowing ^{1 5}	Public Sector Net Debt ²
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
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	0.1	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.8	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	1.3	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.1	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	4.5	0.8	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.8	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.4	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.7	36.6	–	1.1	36.6
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1
1999/00	–1.5	0.5	–1.0	32.6	32.5	27.6	–1.0	32.5
2000/01	–1.8	0.4	–1.4	28.4	28.3	26.9	–1.4	28.3
2001/02	–0.6	1.1	0.5	28.2	28.1	28.4	0.5	28.1
2002/03	1.5	1.4	2.9	29.9	29.8	31.3	2.9	29.8
2003/04	1.8	1.7	3.5	31.0	30.9	31.3	3.5	30.9
2004/05	1.9	2.0	3.9	33.6	33.5	33.4	3.9	33.5
2005/06	1.4	1.9	3.3	34.5	34.3	32.4	3.3	34.3
2006/07	1.0	1.8	2.8	35.3	35.1	32.4	2.8	35.1
2007/08	1.1	1.8	2.9	35.8	35.6	34.2	2.9	41.5
2008/09	4.4	3.0	7.4	50.6	50.6	47.5	6.0	141.1
2009/10	7.3	3.0	10.3	63.9	64.7	54.6	8.9	145.9
2010/11	6.3	2.4	8.7	70.6	70.9	58.9	7.6	141.3
2011/12	5.4	1.8	7.2	74.6	74.3	65.0	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.7	6.5	129.2
2013/14	4.3	1.5	5.8	77.0	79.2	70.7	5.3	110.3
2014/15	3.4	1.9	5.3	79.2	81.6	72.9	4.8	97.6
2015/16	2.6	1.7	4.3	78.9	81.3	74.0	3.9	96.8
2016/17	1.1	1.8	2.9	77.4	83.5	74.2	2.4	97.7
2017/18	0.7	2.2	2.9	73.7	82.3	70.2	2.3	95.2
2018/19	–	2.1	2.1	72.3	80.3	66.9	1.7	93.7
2019/20	0.8	1.9	2.7	77.1	85.2	74.5	2.3	99.9
2020/21	11.6	3.5	15.1	86.5	96.5	83.0	14.6	110.7
2021/22	3.0	2.3	5.3	83.2	96.6	80.5	5.0	110.0
2022/23	3.2	1.8	5.0	84.9	95.7	81.4	4.6	109.0
2023/24	1.9	2.6	4.5	89.5	98.5	83.6	4.1	112.0

1 GDP denominator 12 month moving total to period

2 GDP denominator 12 month centred moving total around period

3 BoE abbreviates Bank of England

4 Time series only available back to 2000 Q1 with "-" denoting no data

5 "-" denotes zero value 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	2024 May (£ billion)	2023 May (£ billion)	Change between May 2024 and May 2023 (£ billion)	Change between May 2024 and May 2023 (percentage points)	April 2024 to May 2024 (£ billion)	April 2023 to May 2023 (£ billion)	Change between the period April 2024 to May 2024 and April 2023 to May 2023 (£ billion)	Change between the period April 2024 to May 2024 and April 2023 to May 2023 (percentage points)
Total taxes on production	NMBY	29.4	28.7	0.7	2.5	57.8	57.3	0.5	0.9
Taxes on production of which, VAT	NZGF	17.2	16.8	0.3	2.0	33.9	33.6	0.2	0.7
Total taxes on income and wealth	NMCU	27.0	25.9	1.1	4.1	54.9	52.6	2.3	4.4
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	18.6	18.0	0.6	3.6	38.2	37.1	1.2	3.1
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	8.4	8.0	0.4	5.1	16.7	15.5	1.2	7.6
Other taxes	LIQR	2.2	2.0	0.2	10.3	4.3	3.9	0.4	9.6
Compulsory social contributions (mainly national insurance contributions)	AIIH	13.1	14.0	-0.9	-6.6	25.9	28.2	-2.3	-8.2
Interest & dividend receipts	LIQP	1.2	1.6	-0.4	-24.5	3.2	2.9	0.3	8.7
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	0.0	0.0	0.0	no data
Other receipts	LIQQ	3.9	3.5	0.4	10.6	7.7	7.0	0.7	9.5
Total central government current receipts	ANBV	76.8	75.7	1.0	1.4	153.8	151.9	1.8	1.2
Interest payable	NMFX	8.0	7.9	0.2	2.2	17.3	18.1	-0.8	-4.5
Net social benefits	GZSJ	25.1	22.9	2.2	9.7	50.9	48.0	2.9	6.0
Other current expenditure	LIQS	51.4	51.3	0.1	0.3	106.3	103.8	2.4	2.3
Total current expenditure	ANLP	84.6	82.1	2.5	3.1	174.4	169.8	4.5	2.7
Savings, gross plus capital taxes	ANPM	-7.8	-6.3	-1.5	-23.8	-20.6	-17.9	-2.7	-15.0
Central government depreciation	NSRN	3.5	3.2	0.3	8.9	7.0	6.4	0.6	8.9
Central government current budget deficit	-ANLV	11.3	9.5	1.8	18.8	27.6	24.3	3.3	13.4
Central Government Net Investment	-ANNS	3.5	3.6	0.0	-0.5	21.2	19.7	1.5	7.4
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	0.0	0.0	0.0	no data	11.4	9.8	1.6	16.0
Central Government Net Borrowing	-NMFJ	14.9	13.1	1.8	13.6	48.8	44.1	4.7	10.7
Local Government Net Borrowing	-NMOE	-1.4	-0.4	-1.1	-300.3	-7.1	-3.9	-3.2	-82.6
General Government Net Borrowing	-NNBK	13.4	12.7	0.7	5.6	41.6	40.2	1.5	3.7
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	0.0	0.0	no data	0.1	0.0	0.1	425.0
Public Sector funded Pensions Net Borrowing	-CWNY	-0.4	-0.3	-0.1	-43.1	-0.8	-0.6	-0.2	-43.1
Bank of England Net Borrowing (including APF & SLS)	-JW2H	1.9	1.7	0.2	13.0	-7.5	-6.5	-0.9	-14.4
Public Sector Net Borrowing excluding public sector banks	-J5II	15.0	14.2	0.8	6.0	33.5	33.1	0.4	1.2
Memo items: Central Government Income tax and NICs	KSS8	31.7	31.9	-0.3	-0.9	64.1	65.3	-1.1	-1.7
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	91.6	88.8	2.8	3.2	202.5	196.0	6.5	3.3
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	76.6	74.2	2.4	3.2	157.1	151.8	5.3	3.5
Memo items: Central Government Net Cash Requirement	RUUW	24.6	17.0	7.6	44.4	42.9	35.8	7.1	19.9
Memo items: General Government Net Borrowing as a % GDP	no code	0.5	0.5	no data	0.0	1.5	1.6	no data	-0.1
Memo items: General Government Gross Debt as a % GDP	no code	101.0	97.3	no data	3.7	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	1.6	1.9	-0.3	-15.9	6.2	7.2	-1.0	-13.2
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	13.4	12.2	1.2	9.4	27.2	25.9	1.3	5.1
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.6	0.5	no data	0.1	1.3	1.2	no data	0.1
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,742.9	2,570.7	172.2	6.7	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	99.8	96.1	no data	3.7	no data	no data	no data	no data

PSA6B Central Government Account : overview

£ million

	Current receipts											
	Taxes on production		Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends		of which		Total
	Total	of which VAT	Total	Income and capital gains tax ¹		Other taxes		Total	Purchase Facility	Other receipts ⁴		
				LIBR	LIBP		Other ²				LIQP	L6BD
1	2	3	4	5	6	7	8	9	10	11		
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV	
2020/21	243 306	138 168	262 022	206 394	55 628	19 997	144 589	19 548	11 322	36 047	725 509	
2021/22	295 595	166 576	312 402	240 046	72 356	20 879	162 033	14 991	7 218	37 193	843 093	
2022/23	327 194	187 311	354 035	267 418	86 617	22 693	178 647	17 681	4 164	40 161	940 411	
2023/24	338 453	197 424	391 687	291 031	100 656	24 012	179 782	19 833	–	43 364	997 131	
2022	May	14 848	21 741	15 619	6 122	1 907	14 585	1 158	–	3 180	69 659	
	Jun	15 043	23 449	16 839	6 610	2 054	15 010	861	–	3 193	71 895	
	Jul	15 391	32 571	25 459	7 112	1 886	14 768	2 105	1 047	3 235	82 020	
	Aug	15 576	24 907	17 562	7 345	1 956	14 395	965	–	3 285	73 752	
	Sep	15 556	24 438	16 688	7 750	1 957	14 969	2 094	–	3 247	74 224	
	Oct	16 688	24 682	16 881	7 801	1 838	15 110	1 011	–	3 312	74 656	
	Nov	16 427	25 188	17 439	7 749	1 905	13 896	949	–	3 596	74 173	
	Dec	16 155	28 223	20 385	7 838	1 771	14 710	995	–	3 460	76 929	
2023	Jan	15 792	60 425	52 862	7 563	1 856	14 801	1 312	–	3 486	107 506	
	Feb	15 393	31 725	24 627	7 098	1 821	14 997	1 250	–	3 499	79 242	
	Mar	15 958	33 657	26 117	7 540	1 964	17 298	1 120	–	3 491	83 880	
	Apr	16 776	26 656	19 123	7 533	1 925	14 197	1 277	–	3 528	76 200	
	May	16 829	25 939	17 950	7 989	1 987	13 999	1 635	–	3 505	75 746	
	Jun	16 029	27 713	19 576	8 137	2 223	15 178	1 267	–	3 567	78 698	
	Jul	16 669	38 012	29 464	8 548	2 047	14 862	1 602	–	3 659	89 139	
	Aug	15 593	27 402	19 016	8 386	2 139	14 468	1 653	–	3 598	77 283	
	Sep	16 214	26 952	18 323	8 629	2 147	14 859	2 019	–	3 562	77 319	
	Oct	16 923	26 706	18 335	8 371	2 008	14 792	1 885	–	3 614	77 944	
	Nov	16 773	28 211	19 453	8 758	1 876	14 710	1 645	–	3 572	78 762	
	Dec	16 914	30 718	22 021	8 697	1 830	15 920	1 569	–	3 573	82 384	
2024	Jan	16 510	60 668	52 167	8 501	1 916	14 273	1 760	–	3 764	109 305	
	Feb	15 625	35 575	27 126	8 449	1 959	14 909	1 682	–	3 724	84 318	
	Mar	16 569	37 135	28 477	8 658	1 955	17 615	1 839	–	3 698	90 033	
	Apr	16 680	27 939	19 634	8 305	2 094	12 826	1 929	–	3 826	76 997	
	May	17 173	26 992	18 598	8 394	2 192	13 070	1 235	–	3 878	76 776	

	Current expenditure									
	Interest ⁵	Net Social Benefits			Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure
		Other	Total	Total						
	12	13	14	15	16	17	18	19	20	21
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N
2020/21	40 969	236 231	658 082	935 282	-209 773	31 597	241 370	80 265	321 635	1 047 144
2021/22	73 059	235 428	579 230	887 717	-44 624	32 555	77 179	60 546	137 725	980 818
2022/23	107 591	254 564	604 514	966 669	-26 258	36 007	62 265	63 730	125 995	1 066 406
2023/24	78 238	291 418	607 730	977 386	19 745	39 391	19 646	122 979	142 625	1 139 756
2022	May	20 025	45 255	73 379	-3 720	2 882	6 602	3 119	9 721	79 380
	Jun	20 091	45 501	85 755	-13 860	2 881	16 741	3 063	19 804	91 699
	Jul	22 797	48 193	77 422	4 598	2 952	-1 646	3 809	2 163	84 183
	Aug	20 793	45 047	74 561	-809	2 952	3 761	3 339	7 100	80 852
	Sep	25 876	45 453	79 266	-5 042	2 949	7 991	6 471	14 462	88 686
	Oct	20 470	51 892	78 615	-3 959	3 012	6 971	4 397	11 368	86 024
	Nov	22 980	50 008	80 502	-6 329	3 012	9 341	3 395	12 736	86 909
	Dec	21 071	54 371	93 398	-16 469	3 009	19 478	-5 075	14 403	91 332
2023	Jan	20 349	55 913	83 971	23 535	3 159	-20 376	13 680	-6 696	100 810
	Feb	19 065	51 612	78 614	628	3 159	2 531	4 921	7 452	86 694
	Mar	20 175	60 049	82 299	1 581	3 158	1 577	17 430	19 007	102 887
	Apr	25 049	52 523	87 777	-11 577	3 214	14 791	16 169	30 960	107 160
	May	22 911	51 306	82 072	-6 326	3 214	9 540	3 555	13 095	88 841
	Jun	23 974	51 832	88 703	-10 005	3 216	13 221	4 691	17 912	96 610
	Jul	23 215	50 694	81 911	7 228	3 251	-3 977	18 745	14 768	103 907
	Aug	23 590	47 816	77 117	166	3 251	3 085	3 712	6 797	84 080
	Sep	27 689	48 635	76 980	339	3 250	2 911	7 865	10 776	88 095
	Oct	24 824	51 088	84 110	-6 166	3 283	9 449	13 670	23 119	101 063
	Nov	24 200	48 633	79 968	-1 206	3 283	4 489	4 768	9 257	88 019
	Dec	23 747	50 655	78 494	3 890	3 282	-608	5 253	4 645	87 029
2024	Jan	23 715	50 355	78 325	30 980	3 383	-27 597	20 066	-7 531	101 774
	Feb	24 962	48 062	79 766	4 552	3 383	-1 169	5 740	4 571	88 889
	Mar	23 542	56 131	82 163	7 870	3 381	-4 489	18 745	14 256	104 289
	Apr	25 719	54 817	89 757	-12 760	3 501	16 261	17 639	33 900	110 897
	May	25 133	51 444	84 607	-7 831	3 501	11 332	3 538	14 870	91 646

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		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	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R									
2020/21	725 509	525 325	144 589	19 548	36 047	23 390	39 373	74	3 151	-31 597	759 900									
2021/22	843 093	628 876	162 033	14 991	37 193	25 548	41 793	97	8 518	-32 555	886 494									
2022/23	940 411	703 922	178 647	17 681	40 161	27 519	44 264	71	12 800	-36 007	989 058									
2023/24	997 131	754 152	179 782	19 833	43 364	29 096	47 604	50	1 108	-39 391	1 035 598									
2022 May	69 659	50 736	14 585	1 158	3 180	2 065	3 549	5	160	-2 882	72 556									
Jun	71 895	52 831	15 010	861	3 193	2 097	3 537	18	158	-2 881	74 824									
Jul	82 020	61 912	14 768	2 105	3 235	2 268	3 568	7	160	-2 952	85 071									
Aug	73 752	55 107	14 395	965	3 285	2 390	3 629	10	159	-2 952	76 988									
Sep	74 224	53 914	14 969	2 094	3 247	2 369	3 938	6	269	-2 949	77 857									
Oct	74 656	55 223	15 110	1 011	3 312	2 206	3 678	6	325	-3 012	77 859									
Nov	74 173	55 732	13 896	949	3 596	2 110	3 679	12	105	-3 012	77 067									
Dec	76 929	57 764	14 710	995	3 460	2 181	3 745	4	10 173	-3 009	90 023									
2023 Jan	107 506	87 907	14 801	1 312	3 486	2 413	3 873	-3	311	-3 159	110 941									
Feb	79 242	59 496	14 997	1 250	3 499	2 604	3 750	8	178	-3 159	82 623									
Mar	83 880	61 971	17 298	1 120	3 491	2 648	4 287	4	338	-3 158	87 999									
Apr	76 200	57 198	14 197	1 277	3 528	2 523	3 196	-	68	-3 214	78 773									
May	75 746	56 607	13 999	1 635	3 505	2 363	3 792	9	42	-3 214	78 738									
Jun	78 698	58 686	15 178	1 267	3 567	2 257	3 934	5	47	-3 216	81 725									
Jul	89 139	69 016	14 862	1 602	3 659	2 250	3 828	7	33	-3 251	92 006									
Aug	77 283	57 564	14 468	1 653	3 598	2 299	3 987	2	40	-3 251	80 360									
Sep	77 319	56 879	14 859	2 019	3 562	2 361	3 930	3	56	-3 250	80 419									
Oct	77 944	57 653	14 792	1 885	3 614	2 411	3 984	6	58	-3 283	81 120									
Nov	78 762	58 835	14 710	1 645	3 572	2 451	4 006	4	90	-3 283	82 030									
Dec	82 384	61 322	15 920	1 569	3 573	2 487	4 103	3	195	-3 282	85 890									
2024 Jan	109 305	89 508	14 273	1 760	3 764	2 525	4 119	1	66	-3 383	112 633									
Feb	84 318	64 003	14 909	1 682	3 724	2 565	4 005	1	49	-3 383	87 555									
Mar	90 033	66 881	17 615	1 839	3 698	2 604	4 720	9	364	-3 381	94 349									
Apr	76 997	58 416	12 826	1 929	3 826	2 064	3 647	1	34	-3 501	79 242									
May	76 776	58 593	13 070	1 235	3 878	2 410	4 452	-	72	-3 501	80 209									

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										
2020/21	935 282	23 390	39 373	74	-31 597	966 522	80 265	3 151	31 597	115 013										
2021/22	887 717	25 548	41 793	97	-32 555	922 600	60 546	8 518	32 555	101 619										
2022/23	966 669	27 519	44 264	71	-36 007	1 002 516	63 730	12 800	36 007	112 537										
2023/24	977 386	29 096	47 604	50	-39 391	1 014 745	122 979	1 108	39 391	163 478										
2022 May	73 379	2 065	3 549	5	-2 882	76 116	3 119	160	2 882	6 161										
Jun	85 755	2 097	3 537	18	-2 881	88 526	3 063	158	2 881	6 102										
Jul	77 422	2 268	3 568	7	-2 952	80 313	3 809	160	2 952	6 921										
Aug	74 561	2 390	3 629	10	-2 952	77 638	3 339	159	2 952	6 450										
Sep	79 266	2 369	3 938	6	-2 949	82 630	6 471	269	2 949	9 689										
Oct	78 615	2 206	3 678	6	-3 012	81 493	4 397	325	3 012	7 734										
Nov	80 502	2 110	3 679	12	-3 012	83 291	3 395	105	3 012	6 512										
Dec	93 398	2 181	3 745	4	-3 009	96 319	-5 075	10 173	3 009	8 107										
2023 Jan	83 971	2 413	3 873	-3	-3 159	87 095	13 680	311	3 159	17 150										
Feb	78 614	2 604	3 750	8	-3 159	81 817	4 921	178	3 159	8 258										
Mar	82 299	2 648	4 287	4	-3 158	86 080	17 430	338	3 158	20 926										
Apr	87 777	2 523	3 196	-	-3 214	90 282	16 169	68	3 214	19 451										
May	82 072	2 363	3 792	9	-3 214	85 022	3 555	42	3 214	6 811										
Jun	88 703	2 257	3 934	5	-3 216	91 683	4 691	47	3 216	7 954										
Jul	81 911	2 250	3 828	7	-3 251	84 745	18 745	33	3 251	22 029										
Aug	77 117	2 299	3 987	2	-3 251	80 154	3 712	40	3 251	7 003										
Sep	76 980	2 361	3 930	3	-3 250	80 024	7 865	56	3 250	11 171										
Oct	84 110	2 411	3 984	6	-3 283	87 228	13 670	58	3 283	17 011										
Nov	79 968	2 451	4 006	4	-3 283	83 146	4 768	90	3 283	8 141										
Dec	78 494	2 487	4 103	3	-3 282	81 805	5 253	195	3 282	8 730										
2024 Jan	78 325	2 525	4 119	1	-3 383	81 587	20 066	66	3 383	23 515										
Feb	79 766	2 565	4 005	1	-3 383	82 954	5 740	49	3 383	9 172										
Mar	82 163	2 604	4 720	9	-3 381	86 115	18 745	364	3 381	22 490										
Apr	89 757	2 064	3 647	1	-3 501	91 968	17 639	34	3 501	21 174										
May	84 607	2 410	4 452	-	-3 501	87 968	3 538	72	3 501	7 111										

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

1 Mainly national insurance contributions (NICs).

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

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

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

5 Includes the student loan book revaluation in 2022, the HRA changes and Royal Mail pension transfer in 2012 and FSCS Capital Tax in 2008.

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			22	23	
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2020/21	759 900	1 081 535	966 522	115 013	321 635
2021/22	886 494	1 024 219	922 600	101 619	137 725
2022/23	989 058	1 115 053	1 002 516	112 537	125 995
2023/24	1 035 598	1 178 223	1 014 745	163 478	142 625
2022 May	72 556	82 277	76 116	6 161	9 721
Jun	74 824	94 628	88 526	6 102	19 804
Jul	85 071	87 234	80 313	6 921	2 163
Aug	76 988	84 088	77 638	6 450	7 100
Sep	77 857	92 319	82 630	9 689	14 462
Oct	77 859	89 227	81 493	7 734	11 368
Nov	77 067	89 803	83 291	6 512	12 736
Dec	90 023	104 426	96 319	8 107	14 403
2023 Jan	110 941	104 245	87 095	17 150	-6 696
Feb	82 623	90 075	81 817	8 258	7 452
Mar	87 999	107 006	86 080	20 926	19 007
Apr	78 773	109 733	90 282	19 451	30 960
May	78 738	91 833	85 022	6 811	13 095
Jun	81 725	99 637	91 683	7 954	17 912
Jul	92 006	106 774	84 745	22 029	14 768
Aug	80 360	87 157	80 154	7 003	6 797
Sep	80 419	91 195	80 024	11 171	10 776
Oct	81 120	104 239	87 228	17 011	23 119
Nov	82 030	91 287	83 146	8 141	9 257
Dec	85 890	90 535	81 805	8 730	4 645
2024 Jan	112 633	105 102	81 587	23 515	-7 531
Feb	87 555	92 126	82 954	9 172	4 571
Mar	94 349	108 605	86 115	22 490	14 256
Apr	79 242	113 142	91 968	21 174	33 900
May	80 209	95 079	87 968	7 111	14 870

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
2020/21	243 306	138 168	12 156	9 788	20 934	15 887	3 679	9 525	2 291	993	29 885
2021/22	295 595	166 576	13 179	10 191	25 943	21 899	4 371	15 417	2 681	4 904	30 434
2022/23	327 194	187 311	12 384	9 375	25 098	25 322	3 782	16 695	2 829	5 446	38 952
2023/24	338 453	197 424	12 592	8 969	24 828	27 412	3 194	12 799	2 956	4 814	43 465
2022 May	27 088	14 848	1 132	695	2 277	2 545	307	1 351	252	416	3 265
Jun	27 328	15 043	1 035	900	2 169	2 539	306	1 479	247	448	3 162
Jul	27 455	15 391	1 026	773	2 063	2 282	315	1 610	249	433	3 313
Aug	28 244	15 576	1 067	1 221	2 127	2 282	291	1 697	254	472	3 257
Sep	27 519	15 556	1 061	677	2 011	2 277	369	1 579	259	525	3 205
Oct	28 703	16 688	1 141	713	2 130	2 133	367	1 439	238	503	3 351
Nov	28 639	16 427	1 387	988	2 117	2 133	246	1 457	217	428	3 239
Dec	27 770	16 155	918	748	2 068	2 127	332	1 533	217	489	3 183
2023 Jan	25 626	15 792	734	581	1 964	1 490	248	900	209	380	3 328
Feb	25 950	15 393	841	818	2 176	1 490	299	917	240	514	3 262
Mar	26 350	15 958	1 064	648	1 901	1 479	299	1 114	221	426	3 240
Apr	28 617	16 776	992	503	2 078	2 715	252	1 060	231	383	3 627
May	28 681	16 829	1 024	555	2 050	2 715	250	962	252	431	3 613
Jun	28 750	16 029	1 313	923	2 128	2 701	338	1 061	267	394	3 596
Jul	28 957	16 669	1 579	865	1 674	2 390	239	1 178	222	420	3 721
Aug	28 023	15 593	715	927	2 546	2 390	283	1 234	279	455	3 601
Sep	27 780	16 214	946	715	1 954	2 379	223	1 115	277	410	3 547
Oct	28 939	16 923	1 112	671	2 114	2 250	266	1 219	250	480	3 654
Nov	28 748	16 773	1 297	751	2 226	2 250	242	1 071	230	378	3 530
Dec	28 774	16 914	923	901	2 094	2 242	322	1 221	235	371	3 551
2024 Jan	26 924	16 510	773	657	1 834	1 796	203	872	229	353	3 697
Feb	26 469	15 625	928	687	2 107	1 796	292	850	267	304	3 613
Mar	27 791	16 569	990	814	2 023	1 788	284	956	217	435	3 715
Apr	28 383	16 680	1 038	459	1 928	2 710	368	1 124	251	357	3 468
May	29 409	17 173	1 147	670	2 070	2 710	389	1 122	275	417	3 436

Taxes on income and wealth											
of which income taxes											
of which business taxes											
	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		
2020/21	262 022	31 188	11 131	168 235	-4 160	55 070	-	-241	799		
2021/22	312 402	37 028	15 267	192 554	-4 803	72 149	-	-552	759		
2022/23	354 035	42 939	16 928	213 317	-5 766	86 065	4 259	-234	786		
2023/24	391 687	42 672	15 025	238 133	-4 799	100 296	2 588	-427	787		
2022 May	21 741	176	178	15 938	-673	6 095	-	-8	35		
Jun	23 449	813	154	16 620	-748	6 527	485	-4	87		
Jul	32 571	9 297	153	16 642	-633	7 053	485	-18	77		
Aug	24 907	2 312	189	15 718	-657	7 433	485	-104	16		
Sep	24 438	653	185	16 300	-450	7 660	485	-2	92		
Oct	24 682	476	190	16 579	-364	7 727	485	-	74		
Nov	25 188	692	231	16 916	-400	7 731	485	-	18		
Dec	28 223	2 370	188	18 271	-444	7 686	485	-	152		
2023 Jan	60 425	21 997	12 796	18 503	-434	7 572	288	-26	17		
Feb	31 725	3 080	1 920	20 135	-508	7 103	288	-41	36		
Mar	33 657	735	599	25 183	-400	7 396	288	-2	146		
Apr	26 656	-206	135	19 521	-327	7 537	287	-20	16		
May	25 939	-30	177	18 269	-466	7 944	243	-	45		
Jun	27 713	742	140	19 709	-1 015	7 992	243	-	145		
Jul	38 012	11 766	157	18 821	-1 280	8 534	243	-	14		
Aug	27 402	1 512	170	17 904	-570	8 465	243	-118	39		
Sep	26 952	141	165	18 426	-409	8 609	195	-119	139		
Oct	26 706	300	174	18 078	-217	8 360	195	-3	14		
Nov	28 211	553	172	18 174	554	8 726	195	-3	35		
Dec	30 718	1 737	159	20 377	-252	8 565	195	-	132		
2024 Jan	60 668	21 729	11 062	19 607	-231	8 637	183	-153	17		
Feb	35 575	3 878	2 089	21 373	-214	8 420	183	-11	40		
Mar	37 135	550	425	27 874	-372	8 507	183	-	151		
Apr	27 939	-376	156	20 317	-463	8 289	183	-	16		
May	26 992	-49	161	19 478	-992	8 356	183	-	38		

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				Other ⁸	
		Television licence	Vehicle duty paid by households		Bank levy		
	LIQR	DH7A	CDDZ	KIH3	MF72	MF73	
2020/21	19 997	3 667	4 607	1 902	9 821	525 325	
2021/22	20 879	3 832	4 452	1 290	11 305	628 876	
2022/23	22 693	3 749	4 496	1 284	13 164	703 922	
2023/24	24 012	3 666	4 881	1 509	13 956	754 152	
2022 May	1 907	312	392	122	1 081	50 736	
Jun	2 054	312	384	122	1 236	52 831	
Jul	1 886	312	388	122	1 064	61 912	
Aug	1 956	312	394	122	1 128	55 107	
Sep	1 957	312	403	122	1 120	53 914	
Oct	1 838	312	369	79	1 078	55 223	
Nov	1 905	312	338	79	1 176	55 732	
Dec	1 771	312	337	79	1 043	57 764	
2023 Jan	1 856	312	355	105	1 084	87 907	
Feb	1 821	312	409	105	995	59 496	
Mar	1 964	317	375	105	1 167	61 971	
Apr	1 925	306	394	100	1 125	57 198	
May	1 987	306	430	100	1 151	56 607	
Jun	2 223	306	456	100	1 361	58 686	
Jul	2 047	306	379	196	1 166	69 016	
Aug	2 139	306	456	196	1 181	57 564	
Sep	2 147	306	442	196	1 203	56 879	
Oct	2 008	306	401	91	1 210	57 653	
Nov	1 876	306	367	91	1 112	58 835	
Dec	1 830	306	377	91	1 056	61 322	
2024 Jan	1 916	306	380	116	1 114	89 508	
Feb	1 959	306	442	116	1 095	64 003	
Mar	1 955	300	357	116	1 182	66 881	
Apr	2 094	325	417	115	1 237	58 416	
May	2 192	325	457	115	1 295	58 593	

	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	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2020/21	144 589	19 548	11 322	8 226	36 047	31 597	1 431	3 019	725 509
2021/22	162 033	14 991	7 218	7 773	37 193	32 555	1 173	3 465	843 093
2022/23	178 647	17 681	4 164	13 517	40 161	36 007	389	3 765	940 411
2023/24	179 782	19 833	-	19 833	43 364	39 391	334	3 639	997 131
2022 May	14 585	1 158	-	1 158	3 180	2 882	31	267	69 659
Jun	15 010	861	-	861	3 193	2 881	35	277	71 895
Jul	14 768	2 105	1 047	1 058	3 235	2 952	33	250	82 020
Aug	14 395	965	-	965	3 285	2 952	33	300	73 752
Sep	14 969	2 094	-	2 094	3 247	2 949	33	265	74 224
Oct	15 110	1 011	-	1 011	3 312	3 012	33	267	74 656
Nov	13 896	949	-	949	3 596	3 012	33	551	74 173
Dec	14 710	995	-	995	3 460	3 009	31	420	76 929
2023 Jan	14 801	1 312	-	1 312	3 486	3 159	32	295	107 506
Feb	14 997	1 250	-	1 250	3 499	3 159	32	308	79 242
Mar	17 298	1 120	-	1 120	3 491	3 158	32	301	83 880
Apr	14 197	1 277	-	1 277	3 528	3 214	27	287	76 200
May	13 999	1 635	-	1 635	3 505	3 214	27	264	75 746
Jun	15 178	1 267	-	1 267	3 567	3 216	31	320	78 698
Jul	14 862	1 602	-	1 602	3 659	3 251	28	380	89 139
Aug	14 468	1 653	-	1 653	3 598	3 251	28	319	77 283
Sep	14 859	2 019	-	2 019	3 562	3 250	27	285	77 319
Oct	14 792	1 885	-	1 885	3 614	3 283	28	303	77 944
Nov	14 710	1 645	-	1 645	3 572	3 283	28	261	78 762
Dec	15 920	1 569	-	1 569	3 573	3 282	27	264	82 384
2024 Jan	14 273	1 760	-	1 760	3 764	3 383	29	352	109 305
Feb	14 909	1 682	-	1 682	3 724	3 383	29	312	84 318
Mar	17 615	1 839	-	1 839	3 698	3 381	25	292	90 033
Apr	12 826	1 929	-	1 929	3 826	3 501	27	298	76 997
May	13 070	1 235	-	1 235	3 878	3 501	27	350	76 776

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

11 Equates to depreciation in government accounts.

9 Mainly national insurance contributions (NICs)

12 Includes standardised guarantees

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

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies			
	Total	Staff costs	of which			Total	of which		
			Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation		CJRS ⁷	SEISS ⁸	Interest ⁹
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXQL	NMFX
2020/21	352 488	153 663	-23 390	190 618	31 597	117 492	57 954	19 715	40 969
2021/22	364 420	160 738	-25 548	196 675	32 555	47 339	8 512	8 343	73 059
2022/23	372 599	173 534	-27 519	190 577	36 007	53 321	-	-	107 591
2023/24	406 017	193 142	-29 096	202 580	39 391	31 764	-	-	78 238
2022 May	30 160	14 161	-2 065	15 182	2 882	2 166	-	-	8 099
Jun	30 308	14 309	-2 097	15 215	2 881	2 149	-	-	20 163
Jul	32 116	14 566	-2 268	16 866	2 952	2 115	-	-	6 432
Aug	30 447	14 457	-2 390	15 428	2 952	2 174	-	-	8 721
Sep	30 487	14 383	-2 369	15 524	2 949	2 167	-	-	7 937
Oct	31 372	14 631	-2 206	15 935	3 012	4 719	-	-	6 253
Nov	30 711	14 596	-2 110	15 213	3 012	5 385	-	-	7 514
Dec	31 361	14 746	-2 181	15 787	3 009	6 539	-	-	17 956
2023 Jan	31 642	14 635	-2 413	16 261	3 159	8 902	-	-	7 709
Feb	30 874	14 683	-2 604	15 636	3 159	7 071	-	-	7 937
Mar	34 070	14 666	-2 648	18 894	3 158	7 918	-	-	2 075
Apr	31 344	15 177	-2 523	15 476	3 214	3 751	-	-	10 205
May	34 452	17 763	-2 363	15 838	3 214	3 425	-	-	7 855
Jun	33 336	15 651	-2 257	16 726	3 216	3 285	-	-	12 897
Jul	34 385	15 980	-2 250	17 404	3 251	2 226	-	-	8 002
Aug	32 653	15 982	-2 299	15 719	3 251	2 283	-	-	5 711
Sep	33 240	15 864	-2 361	16 487	3 250	2 225	-	-	656
Oct	34 282	16 009	-2 411	17 401	3 283	2 291	-	-	8 198
Nov	33 953	15 964	-2 451	17 157	3 283	2 452	-	-	7 135
Dec	34 132	16 046	-2 487	17 291	3 282	2 494	-	-	4 092
2024 Jan	34 224	16 127	-2 525	17 239	3 383	2 548	-	-	4 255
Feb	33 634	16 115	-2 565	16 701	3 383	2 328	-	-	6 742
Mar	36 382	16 464	-2 604	19 141	3 381	2 456	-	-	2 490
Apr	33 867	16 184	-2 064	16 246	3 501	2 287	-	-	9 221
May	35 154	16 385	-2 410	17 678	3 501	2 367	-	-	8 030

	Net Social Benefits					Current transfers						
	Total	of which				UK contributions to EU ¹⁰	Paid abroad					
		National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³		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
2020/21	236 231	112 229	121 790	41 585	-39 373	10 944	7 943	-	-74	148 992	20 297	935 282
2021/22	235 428	114 472	119 961	42 788	-41 793	-	13 861	8 371	-97	132 788	20 919	887 717
2022/23	254 564	122 579	130 741	45 508	-44 264	-	14 295	8 872	-71	127 020	37 350	966 669
2023/24	291 418	137 946	150 922	50 154	-47 604	-	14 080	7 725	-50	135 077	20 842	977 386
2022 May	20 025	9 979	9 886	3 709	-3 549	-	1 230	868	-5	10 054	1 650	73 379
Jun	20 091	9 680	10 312	3 636	-3 537	-	981	738	-18	10 713	1 368	85 755
Jul	22 797	10 008	12 669	3 688	-3 568	-	1 123	720	-7	11 524	1 322	77 422
Aug	20 793	10 064	10 448	3 910	-3 629	-	1 004	723	-10	9 584	1 848	74 561
Sep	25 876	14 296	11 425	4 093	-3 938	-	1 427	764	-6	9 683	1 695	79 266
Oct	20 470	10 009	10 450	3 689	-3 678	-	1 263	694	-6	10 842	3 702	78 615
Nov	22 980	9 766	13 158	3 735	-3 679	-	888	692	-12	9 354	3 682	80 502
Dec	21 071	10 240	10 688	3 888	-3 745	-	2 275	699	-4	10 439	3 761	93 398
2023 Jan	20 349	10 101	10 542	3 579	-3 873	-	773	704	3	9 298	5 295	83 971
Feb	19 065	9 167	9 976	3 672	-3 750	-	786	704	-8	9 086	3 803	78 614
Mar	20 175	9 796	10 894	3 772	-4 287	-	823	703	-4	13 213	4 029	82 299
Apr	25 049	10 552	13 784	3 909	-3 196	-	1 038	708	-	14 481	1 909	87 777
May	22 911	11 190	11 459	4 054	-3 792	-	964	695	-9	10 789	1 685	82 072
Jun	23 974	10 911	12 696	4 301	-3 934	-	1 082	772	-5	12 597	1 537	88 703
Jul	23 215	11 270	11 796	3 977	-3 828	-	1 083	767	-7	11 429	1 578	81 911
Aug	23 590	11 272	12 123	4 182	-3 987	-	1 018	766	-2	10 065	1 799	77 117
Sep	27 689	15 599	11 574	4 446	-3 930	-	1 324	777	-3	10 082	1 767	76 980
Oct	24 824	11 363	13 334	4 111	-3 984	-	1 140	540	-6	11 457	1 924	84 110
Nov	24 200	11 043	13 033	4 130	-4 006	-	861	540	-4	9 580	1 791	79 968
Dec	23 747	11 473	12 214	4 163	-4 103	-	1 390	540	-3	10 600	2 042	78 494
2024 Jan	23 715	11 451	12 203	4 180	-4 119	-	1 055	540	-1	10 689	1 841	78 325
Feb	24 962	10 614	14 231	4 122	-4 005	-	1 159	540	-1	9 664	1 279	79 766
Mar	23 542	11 208	12 475	4 579	-4 720	-	1 966	540	-9	13 644	1 690	82 163
Apr	25 719	12 120	12 846	4 400	-3 647	-	668	538	-1	15 982	2 014	89 757
May	25 133	11 982	12 878	4 725	-4 452	-	671	533	-	11 456	1 796	84 607

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total ⁷
	of which						of which						
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴	Capital transfers from central government	Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶		
1	2	3	4	5	6	7	8	9	10	11	12		
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2020/21	49 118	-31 597	-3 151	-186	-	-2 965	65 895	15 833	504	49 558	-	80 265	
2021/22	54 834	-32 555	-8 518	-183	-	-8 335	46 785	14 053	1 652	31 080	-	60 546	
2022/23	59 523	-36 007	-12 800	-210	-	-12 590	53 014	15 471	1 213	31 320	5 010	63 730	
2023/24	66 359	-39 391	-1 108	-49	-	-1 059	97 119	18 810	950	32 810	44 549	122 979	
2022 May	4 120	-2 882	-160	-32	-	-128	2 041	1 267	17	757	-	3 119	
Jun	3 804	-2 881	-158	-19	-	-139	2 298	812	21	1 465	-	3 063	
Jul	3 738	-2 952	-160	-15	-	-145	3 183	2 028	72	1 083	-	3 809	
Aug	3 971	-2 952	-159	-16	-	-143	2 479	865	315	1 299	-	3 339	
Sep	4 351	-2 949	-269	-16	-	-253	5 338	675	68	4 595	-	6 471	
Oct	4 664	-3 012	-325	-12	-	-313	3 070	1 099	55	1 088	828	4 397	
Nov	4 459	-3 012	-105	-20	-	-85	2 053	797	55	1 201	-	3 395	
Dec	4 575	-3 009	-10 173	-15	-	-10 158	3 532	880	53	2 599	-	-5 075	
2023 Jan	5 320	-3 159	-311	-13	-	-298	11 830	1 676	84	5 888	4 182	13 680	
Feb	6 145	-3 159	-178	-14	-	-164	2 113	930	110	1 073	-	4 921	
Mar	12 287	-3 158	-338	-20	-	-318	8 639	3 457	346	4 836	-	17 430	
Apr	3 150	-3 214	-68	-3	-	-65	16 301	1 161	1	5 333	9 806	16 169	
May	4 156	-3 214	-42	-5	-	-37	2 655	1 664	17	974	-	3 555	
Jun	4 808	-3 216	-47	-2	-	-45	3 146	1 374	110	1 662	-	4 691	
Jul	4 321	-3 251	-33	-1	-	-32	17 708	2 289	33	1 092	14 294	18 745	
Aug	4 609	-3 251	-40	-2	-	-38	2 394	1 147	60	1 187	-	3 712	
Sep	5 058	-3 250	-56	-3	-	-53	6 113	1 087	37	4 989	-	7 865	
Oct	4 968	-3 283	-58	-1	-	-57	12 043	1 693	94	1 160	9 096	13 670	
Nov	5 291	-3 283	-90	-5	-	-85	2 850	1 068	34	1 748	-	4 768	
Dec	4 912	-3 282	-195	-6	-	-189	3 818	1 071	88	2 659	-	5 253	
2024 Jan	5 605	-3 383	-66	-5	-	-61	17 910	1 783	77	4 697	11 353	20 066	
Feb	6 224	-3 383	-49	-4	-	-45	2 948	1 480	92	1 376	-	5 740	
Mar	13 257	-3 381	-364	-12	-	-352	9 233	2 993	307	5 933	-	18 745	
Apr	3 442	-3 501	-34	1	-	-35	17 732	1 425	98	4 837	11 372	17 639	
May	4 385	-3 501	-72	-23	-	-49	2 726	1 693	114	919	-	3 538	

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
2015	87 320	-6 872	-3 964	795	4 013	-25 271	56 021
2016	69 040	5 918	8 848	5 755	12 609	-16 461	85 709
2017	55 325	-4 184	5 031	-6 803	3 603	40 611	93 583
2018	52 773	5 415	195	-8 414	-1 398	-13 492	35 079
2019	52 096	9 862	13 715	-2 743	-13 638	-46 336	12 956
2020	272 794	13 395	23 923	11 264	24 400	-26 599	319 177
2021	166 322	10 042	16 863	-18 802	-15 602	43 417	202 240
2022	109 050	14 269	19 094	-52 569	2 697	-67 288	25 252
2023	135 328	15 956	10 371	-33 056	6 392	-117 183	17 808
2015/16	82 248	-6 646	-6 401	-1 028	9 739	-27 587	50 325
2016/17	58 208	7 012	12 593	4 147	8 781	8 448	99 189
2017/18	60 886	-3 634	2 165	-6 895	3 783	24 498	80 803
2018/19	44 993	7 019	666	-6 072	-4 770	-24 291	17 545
2019/20	60 577	8 863	16 440	-5 629	-11 361	-51 705	17 185
2020/21	314 782	11 413	20 538	11 277	19 590	-39 085	338 515
2021/22	126 306	11 449	20 964	-27 126	-5 869	47 424	173 147
2022/23	127 895	15 368	15 595	-51 572	-17	-74 496	32 773
2023/24	122 121	16 404	14 508	-19 630	8 485	-111 332	30 556
2020 Q4	64 360	1 402	3 064	254	-1 697	7 794	75 177
2021 Q1	42 123	1 980	466	2 564	-4 183	-37 093	5 857
Q2	61 095	4 563	4 942	-8 548	-1 712	9 622	69 962
Q3	36 647	3 112	5 871	-3 078	-6 347	-24 956	11 249
Q4	26 457	387	5 584	-9 740	-3 360	95 844	115 172
2022 Q1	2 107	3 387	4 567	-5 760	5 550	-33 086	-23 236
Q2	41 133	5 779	7 068	-24 806	-4 161	-1 721	23 292
Q3	24 762	4 111	6 463	-10 845	3 411	-21 844	6 058
Q4	41 048	992	996	-11 158	-2 103	-10 637	19 138
2023 Q1	20 952	4 486	1 068	-4 763	2 836	-40 294	-15 715
Q2	50 812	6 123	-1 417	-20 159	161	-13 203	22 317
Q3	26 297	4 358	5 329	-635	3 189	-61 478	-22 940
Q4	37 267	989	5 391	-7 499	206	-2 208	34 146
2024 Q1	7 745	4 934	5 205	8 663	4 929	-34 443	-2 967
2022 May	8 801	480	2 602	-4 961	3 820	-363	10 379
Jun	18 775	539	2 259	-16 595	3 026	3 891	11 895
Jul	793	1 922	2 308	137	-6 162	-5 463	-6 465
Aug	8 137	-391	2 121	-5 624	3 809	-4 146	3 906
Sep	15 832	2 580	2 034	-5 358	5 764	-12 235	8 617
Oct	10 335	-3 617	1 518	-2 755	-2 384	5 967	9 064
Nov	14 884	-3 544	-1 023	5 524	-366	-2 949	12 526
Dec	15 829	8 153	501	-13 927	647	-13 655	-2 452
2023 Jan	-7 683	3 315	1 819	1 263	-13 578	-15 577	-30 441
Feb	11 890	1 535	-773	-4 531	8 264	-19 236	-2 851
Mar	16 745	-364	22	-1 495	8 150	-5 481	17 577
Apr	18 911	5 654	-34	-5 736	-8 446	788	11 137
May	14 176	231	-2 826	-4 932	4 738	-9 624	1 763
Jun	17 725	238	1 443	-9 491	3 869	-4 367	9 417
Jul	1 451	11 629	1 719	1 082	-5 505	-19 788	-9 412
Aug	10 383	-7 674	1 939	-3 472	2 838	-4 378	-364
Sep	14 463	403	1 671	1 755	5 856	-37 312	-13 164
Oct	15 845	1 965	1 986	-3 320	-3 253	-2 927	10 296
Nov	13 553	-1 446	1 735	-4 153	1 734	-374	11 049
Dec	7 869	470	1 670	-26	1 725	1 093	12 801
2024 Jan	-15 236	12 057	1 974	5 544	-13 840	-14 497	-23 998
Feb	9 481	-5 677	1 777	-4 600	8 720	-8 111	1 590
Mar	13 500	-1 446	1 454	7 719	10 049	-11 835	19 441
Apr	18 444	6 771	2 272	-3 691	-12 025	-19 271	-7 500
May	15 024	195	1 040	-4 512	4 953	-816	15 884

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
2015	86 224	-9 940	-13 919	795	3 975	1 653	68 788
2016	58 527	1 728	-3 970	5 755	12 478	453	74 971
2017	42 272	-6 911	-5 725	-6 803	5 350	4 762	32 945
2018	42 481	1 218	-6 084	-8 414	-2 619	-1 734	24 848
2019	43 945	5 919	-1 694	-2 743	-14 928	13 870	44 369
2020	277 277	10 051	-123	11 264	23 380	-8 997	312 852
2021	179 520	6 793	-4 799	-18 849	-14 823	540	148 382
2022	109 891	13 296	-1 164	-52 569	2 885	20 618	92 957
2023	151 092	15 197	-1 171	-33 056	7 692	9 774	149 528
2015/16	79 944	-10 174	-13 960	-1 028	10 202	-5 261	59 723
2016/17	45 933	4 113	-4 408	4 147	10 642	4 926	65 353
2017/18	50 901	-6 429	-3 661	-6 895	3 752	-2 473	35 195
2018/19	33 925	2 391	-7 336	-6 072	-6 560	11 343	27 691
2019/20	56 963	4 911	-436	-5 629	-12 247	4 422	47 984
2020/21	321 635	6 424	-3 500	11 277	19 441	-17 135	338 142
2021/22	137 725	10 827	-2 527	-27 173	-2 677	7 856	124 031
2022/23	125 995	14 489	49	-51 572	-2 377	20 123	106 707
2023/24	142 625	15 507	-1 161	-19 630	10 070	4 474	151 885
2020 Q4	60 099	728	41	254	-2 150	12 824	71 796
2021 Q1	45 454	-1 155	-3 469	2 564	-5 510	-17 470	20 414
Q2	74 070	4 622	-1 273	-8 548	-2 089	6 778	73 560
Q3	38 895	2 949	-31	-3 125	-5 241	-9 740	23 707
Q4	21 101	377	-26	-9 740	-1 983	20 972	30 701
2022 Q1	3 659	2 879	-1 197	-5 760	6 636	-10 154	-3 937
Q2	44 000	5 527	5	-24 806	-7 811	8 869	25 784
Q3	23 725	4 007	15	-10 845	4 711	-6 275	15 338
Q4	38 507	883	13	-11 158	-651	28 178	55 772
2023 Q1	19 763	4 072	16	-4 763	1 374	-10 649	9 813
Q2	61 967	5 971	-1 235	-20 159	301	9 184	56 029
Q3	32 341	4 271	24	-635	4 149	-8 689	31 461
Q4	37 021	883	24	-7 499	1 868	19 928	52 225
2024 Q1	11 296	4 382	26	8 663	3 752	-15 949	12 170
2022 May	9 721	397	1	-6 334	3 977	3 386	11 148
Jun	19 804	453	3	-13 849	2 908	2 874	12 193
Jul	2 163	1 888	5	-1 235	-5 530	56	-2 653
Aug	7 100	-425	5	-6 996	3 925	904	4 513
Sep	14 462	2 544	5	-2 614	6 316	-7 235	13 478
Oct	11 368	-3 652	4	-4 142	-2 141	6 695	8 132
Nov	12 736	-3 579	4	4 127	-77	12 058	25 269
Dec	14 403	8 114	5	-11 143	1 567	9 425	22 371
2023 Jan	-6 696	3 177	6	-96	-12 491	-5 099	-21 199
Feb	7 452	1 397	6	-5 877	5 283	-1 766	6 495
Mar	19 007	-502	4	1 210	8 582	-3 784	24 517
Apr	30 960	5 603	8	-7 071	-8 532	-2 275	18 693
May	13 095	180	-1 251	-6 265	4 755	6 826	17 340
Jun	17 912	188	8	-6 823	4 078	4 633	19 996
Jul	14 768	11 599	8	-229	-4 831	-11 245	10 070
Aug	6 797	-7 704	8	-4 779	2 983	8 834	6 139
Sep	10 776	376	8	4 373	5 997	-6 278	15 252
Oct	23 119	1 929	8	-4 580	-2 499	165	18 142
Nov	9 257	-1 482	8	-5 406	2 138	12 533	17 048
Dec	4 645	436	8	2 487	2 229	7 230	17 035
2024 Jan	-7 531	11 873	9	4 301	-13 043	-15 899	-20 290
Feb	4 571	-5 861	9	-5 838	6 558	7 730	7 169
Mar	14 256	-1 630	8	10 200	10 237	-7 780	25 291
Apr	33 900	6 710	8	-4 900	-12 902	-4 208	18 608
May	14 870	134	-1 233	-5 716	5 271	11 386	24 712

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 ^{4,6}	PS NCR ^{4,6}
	NCR ⁴	Of which:	NCR ⁴	of which		NCR ⁴	of which						
		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
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	1 047	-256	1 303	-	3 968	35 079	11 518	46 597
2019	52 529	44 369	2 209	8 252	-6 043	2 395	-92	2 487	-	-36 017	12 956	11 933	24 889
2020	315 186	312 852	-2 694	2 764	-5 458	938	-430	1 368	-	8 081	319 177	10 921	330 098
2021	152 542	148 382	-7 350	4 340	-11 690	918	-180	1 098	-	60 290	202 240	10 283	212 523
2022	97 349	92 957	6 775	4 545	2 230	-831	-153	-678	-	-73 649	25 252	20 061	45 313
2023	152 372	149 528	12 514	3 029	9 485	1 048	-185	1 233	-	-145 282	17 808	22 976	40 784
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	2 479	-90	2 569	-	37 966	80 803	-11 952	68 851
2018/19	34 814	27 691	2 730	7 419	-4 689	2 160	-296	2 456	-	-15 036	17 545	12 733	30 278
2019/20	56 076	47 984	2 471	8 173	-5 702	1 690	-81	1 771	-	-34 960	17 185	17 129	34 314
2020/21	337 983	338 142	-3 982	103	-4 085	590	-262	852	-	3 765	338 515	3 901	342 416
2021/22	128 810	124 031	-7 807	4 894	-12 701	1 571	-115	1 686	-	55 352	173 147	12 530	185 677
2022/23	111 358	106 707	13 974	4 949	9 025	253	-298	551	-	-88 161	32 773	21 159	53 932
2023/24	158 881	151 885	14 201	7 188	7 013	566	-192	758	-	-136 096	30 556	24 989	55 545
2020 Q4	71 616	71 796	-142	137	-279	-1 427	-317	-1 110	-	4 950	75 177	-2 956	72 221
2021 Q1	20 645	20 414	2 783	205	2 578	38	26	12	-	-17 378	5 857	1 395	7 252
Q2	73 589	73 560	-8 305	-2	-8 303	1 982	31	1 951	-	2 725	69 962	1 394	71 356
Q3	24 821	23 707	-3 359	1 210	-4 569	-518	-96	-422	-	-8 581	11 249	3 747	14 996
Q4	33 487	30 701	1 531	2 927	-1 396	-584	-141	-443	-	83 524	115 172	3 747	118 919
2022 Q1	-3 087	-3 937	2 326	759	1 567	691	91	600	-	-22 316	-23 236	3 642	-19 594
Q2	26 251	25 784	-2 722	463	-3 185	-1 251	4	-1 255	-	1 481	23 292	3 639	26 931
Q3	16 904	15 338	836	1 785	-949	-728	-219	-509	-	-9 388	6 058	6 390	12 448
Q4	57 281	55 772	6 335	1 538	4 797	457	-29	486	-	-43 426	19 138	6 390	25 528
2023 Q1	10 922	9 813	9 525	1 163	8 362	1 775	-54	1 829	-	-36 828	-15 715	4 740	-10 975
Q2	55 868	56 029	-3 744	-150	-3 594	-239	-11	-228	-	-29 729	22 317	4 740	27 057
Q3	31 297	31 461	-30	-101	71	999	-63	1 062	-	-55 370	-22 940	6 747	-16 193
Q4	54 285	52 225	6 763	2 117	4 646	-1 487	-57	-1 430	-	-23 355	34 146	6 749	40 895
2024 Q1	17 431	12 170	11 212	5 322	5 890	1 293	-61	1 354	-	-27 642	-2 967	6 753	3 786
2022 May	11 533	11 148	626	283	343	-314	102	-416	-	-1 081	10 379	1 214	11 593
Jun	12 299	12 193	-1 746	73	-1 819	-561	33	-594	-	2 009	11 895	1 211	13 106
Jul	-1 697	-2 653	-1 565	1 061	-2 626	-148	-105	-43	-	-2 099	-6 465	2 130	-4 335
Aug	4 887	4 513	1 381	461	920	-413	-87	-326	-	-1 575	3 906	2 130	6 036
Sep	13 714	13 478	1 020	263	757	-167	-27	-140	-	-5 714	8 617	2 130	10 747
Oct	8 590	8 132	529	195	334	655	263	392	-	-252	9 064	2 130	11 194
Nov	25 554	25 269	2 729	298	2 431	59	-13	72	-	-15 531	12 526	2 130	14 656
Dec	23 137	22 371	3 077	1 045	2 032	-257	-279	22	-	-27 643	-2 452	2 130	-322
2023 Jan	-20 897	-21 199	-356	322	-678	364	-20	384	-	-9 250	-30 441	1 580	-28 861
Feb	6 765	6 495	5 057	283	4 774	561	-13	574	-	-14 964	-2 851	1 580	-1 271
Mar	25 054	24 517	4 824	558	4 266	850	-21	871	-	-12 614	17 577	1 580	19 157
Apr	18 759	18 693	-1 565	54	-1 619	56	12	44	-	-6 047	11 137	1 580	12 717
May	17 031	17 340	-554	-301	-253	-128	-8	-120	-	-14 895	1 763	1 580	3 343
Jun	20 078	19 996	-1 625	97	-1 722	-167	-15	-152	-	-8 787	9 417	1 580	10 997
Jul	10 029	10 070	-2 376	4	-2 380	69	-45	114	-	-17 175	-9 412	2 249	-7 163
Aug	6 113	6 139	1 308	-26	1 334	601	-	601	-	-8 412	-364	2 249	1 885
Sep	15 155	15 252	1 038	-79	1 117	329	-18	347	-	-29 783	-13 164	2 249	-10 915
Oct	18 206	18 142	401	92	309	-1 289	-28	-1 261	-	-6 958	10 296	2 249	12 545
Nov	17 413	17 048	2 268	386	1 882	-148	-21	-127	-	-8 119	11 049	2 249	13 298
Dec	18 666	17 035	4 094	1 639	2 455	-50	-8	-42	-	-8 278	12 801	2 251	15 052
2024 Jan	-19 500	-20 290	1 238	810	428	38	-20	58	-	-4 984	-23 998	2 251	-21 747
Feb	8 633	7 169	3 708	1 472	2 236	47	-8	55	-	-9 334	1 590	2 251	3 841
Mar	28 298	25 291	6 266	3 040	3 226	1 208	-33	1 241	-	-13 324	19 441	2 251	21 692
Apr	18 307	18 608	-2 729	-303	-2 426	8	2	6	-	-23 387	-7 500	2 251	-5 249
May	24 601	24 712	421	-83	504	-96	-28	-68	-	-9 153	15 884	2 251	18 135

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		
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	4	97 349	92 957	4 545	-153		
2023	152 262	149 418	-10	120	152 372	149 528	3 029	-185		
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137		
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160		
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90		
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296		
2019/20	55 828	47 736	69	179	56 076	47 984	8 173	-81		
2020/21	334 494	334 653	4 537	-1 048	337 983	338 142	103	-262		
2021/22	129 192	124 413	-35	-347	128 810	124 031	4 894	-115		
2022/23	111 234	106 583	4	120	111 358	106 707	4 949	-298		
2023/24	158 776	151 780	-15	120	158 881	151 885	7 188	-192		
2020 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	-	30	26 251	25 784	463	4		
Q3	16 871	15 305	3	30	16 904	15 338	1 785	-219		
Q4	57 254	55 745	-3	30	57 281	55 772	1 538	-29		
2023 Q1	10 888	9 779	4	30	10 922	9 813	1 163	-54		
Q2	55 847	56 008	-9	30	55 868	56 029	-150	-11		
Q3	31 270	31 434	-3	30	31 297	31 461	-101	-63		
Q4	54 257	52 197	-2	30	54 285	52 225	2 117	-57		
2024 Q1	17 402	12 141	-1	30	17 431	12 170	5 322	-61		
2022 May	11 522	11 137	1	10	11 533	11 148	283	102		
Jun	12 289	12 183	-	10	12 299	12 193	73	33		
Jul	-1 708	-2 664	1	10	-1 697	-2 653	1 061	-105		
Aug	4 876	4 502	1	10	4 887	4 513	461	-87		
Sep	13 703	13 467	1	10	13 714	13 478	263	-27		
Oct	8 582	8 124	-2	10	8 590	8 132	195	263		
Nov	25 545	25 260	-1	10	25 554	25 269	298	-13		
Dec	23 127	22 361	-	10	23 137	22 371	1 045	-279		
2023 Jan	-20 905	-21 207	-2	10	-20 897	-21 199	322	-20		
Feb	6 753	6 483	2	10	6 765	6 495	283	-13		
Mar	25 040	24 503	4	10	25 054	24 517	558	-21		
Apr	18 756	18 690	-7	10	18 759	18 693	54	12		
May	17 022	17 331	-1	10	17 031	17 340	-301	-8		
Jun	20 069	19 987	-1	10	20 078	19 996	97	-15		
Jul	10 021	10 062	-2	10	10 029	10 070	4	-45		
Aug	6 104	6 130	-1	10	6 113	6 139	-26	-		
Sep	15 145	15 242	-	10	15 155	15 252	-79	-18		
Oct	18 195	18 131	1	10	18 206	18 142	92	-28		
Nov	17 405	17 040	-2	10	17 413	17 048	386	-21		
Dec	18 657	17 026	-1	10	18 666	17 035	1 639	-8		
2024 Jan	-19 510	-20 300	-	10	-19 500	-20 290	810	-20		
Feb	8 623	7 159	-	10	8 633	7 169	1 472	-8		
Mar	28 289	25 282	-1	10	28 298	25 291	3 040	-33		
Apr	18 297	18 598	-	10	18 307	18 608	-303	2		
May	24 591	24 702	-	10	24 601	24 712	-83	-28		

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				
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	63 478	154 024	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 380				
2022	740 681	253 965	75 559	175 351	157 723	12 660	42 755	796 096	44 981	-1 212	845 285	889 054	92 958				
2023	789 402	284 733	92 135	177 307	167 843	13 318	34 354	837 074	40 520	-1 258	947 230	986 492	149 418				
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	66 298	158 043	157 480	13 155	36 272	736 561	35 271	-2 312	828 015	860 974	124 413				
2022/23	762 329	265 287	83 210	177 438	159 730	12 523	34 710	809 562	45 496	-	870 649	916 145	106 583				
2023/24	796 349	288 318	92 804	178 135	169 224	14 177	37 537	848 063	51 064	-1 258	950 037	999 843	151 780				
2020 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	13 372	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	15 906	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796				
Q4	166 349	46 828	19 576	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810				
2022 Q1	203 102	85 170	17 444	43 453	40 829	2 152	14 739	219 993	9 870	-1 212	207 489	216 147	-3 846				
Q2	173 281	55 945	15 456	44 134	37 027	4 648	14 753	192 682	7 766	-	210 670	218 436	25 754				
Q3	184 391	60 194	19 610	44 976	39 232	3 893	7 427	195 711	9 538	-	201 478	211 016	15 305				
Q4	179 907	52 656	23 049	42 788	40 635	1 967	5 836	187 710	17 807	-	225 648	243 455	55 745				
2023 Q1	224 750	96 492	25 095	45 540	42 836	2 015	6 694	233 459	10 385	-	232 853	243 238	9 779				
Q2	182 156	62 400	18 611	44 007	41 550	3 488	11 675	197 319	8 490	-1 258	246 095	253 327	56 008				
Q3	195 486	68 096	23 980	44 874	41 579	4 188	9 880	209 554	11 510	-	229 478	240 988	31 434				
Q4	187 010	57 745	24 449	42 886	41 878	3 627	6 105	196 742	10 135	-	238 804	248 939	52 197				
2024 Q1	231 697	100 077	25 764	46 368	44 217	2 874	9 877	244 448	20 929	-	235 660	256 589	12 141				
2022 May	51 667	16 592	2 378	13 975	10 914	451	6 109	58 227	340	-	69 024	69 364	11 137				
Jun	55 253	16 303	9 509	14 508	8 775	544	2 906	58 703	5 793	-	65 093	70 886	12 183				
Jul	71 372	25 534	5 787	16 356	17 451	1 657	2 446	75 475	4 020	-	68 791	72 811	-2 664				
Aug	55 499	18 560	2 646	14 652	13 005	559	3 145	59 203	1 113	-	62 592	63 705	4 502				
Sep	57 520	16 100	11 177	13 968	8 776	1 677	1 836	61 033	4 405	-	70 095	74 500	13 467				
Oct	61 936	16 626	7 143	14 524	16 924	679	2 852	65 467	1 725	-	71 866	73 591	8 124				
Nov	55 536	17 077	2 708	14 643	14 553	619	451	56 606	10 302	-	71 564	81 866	25 260				
Dec	62 435	18 953	13 198	13 621	9 158	669	2 533	65 637	5 780	-	82 218	87 998	22 361				
2023 Jan	102 849	52 598	9 337	16 487	19 967	720	1 906	105 475	5 424	-	78 844	84 268	-21 207				
Feb	60 510	22 935	3 832	14 369	14 232	641	2 715	63 866	470	-	69 879	70 349	6 483				
Mar	61 391	20 959	11 926	14 684	8 637	654	2 073	64 118	4 491	-	84 130	88 621	24 503				
Apr	68 310	24 607	3 824	16 271	17 972	1 201	5 875	75 386	2 239	-	91 837	94 076	18 690				
May	54 837	19 587	2 499	13 940	13 765	1 126	1 656	57 619	510	-1 259	75 699	74 950	17 331				
Jun	59 009	18 206	12 288	13 796	9 813	1 161	4 144	64 314	5 741	1	78 559	84 301	19 987				
Jul	76 736	30 382	6 113	16 798	18 551	1 459	5 325	83 520	6 728	-	86 854	93 582	10 062				
Aug	58 606	19 985	1 964	14 373	15 446	1 271	3 955	63 832	530	-	69 432	69 962	6 130				
Sep	60 144	17 729	15 903	13 703	7 582	1 458	600	62 202	4 252	-	73 192	77 444	15 242				
Oct	64 232	18 722	6 556	14 344	18 326	1 309	3 988	69 529	3 329	-	84 331	87 660	18 131				
Nov	56 939	19 288	2 824	14 291	14 551	1 155	589	58 683	641	-	75 082	75 723	17 040				
Dec	65 839	19 735	15 069	14 251	9 001	1 163	1 528	68 530	6 165	-	79 391	85 556	17 026				
2024 Jan	105 243	52 970	8 778	17 951	19 756	1 251	6 365	112 859	10 319	-	82 240	92 559	-20 300				
Feb	62 274	25 277	3 152	14 094	15 194	893	2 964	66 131	1 033	-	72 257	73 290	7 159				
Mar	64 180	21 830	13 834	14 323	9 267	730	548	65 458	9 577	-	81 163	90 740	25 282				
Apr	73 649	27 112	4 308	16 907	17 815	1 233	6 873	81 755	4 787	-	95 566	100 353	18 598				
May	55 815	19 790	3 043	12 631	13 582	1 149	8 856	65 820	5 920	-1 259	85 861	90 522	24 702				

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
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	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	-	-1 453	-3 830	-	-325	1	-414	-1 287	384	1 999	271 215
2021	148 540	-11 624	26 476	-	-1 321	2 298	-18 675	640	-	397	-444	-398	-1 468	144 419
2022	97 350	18 389	59 124	-	-179	-5 018	-	-622	-	41	-35	-474	204	168 782
2023	152 262	20 135	36 329	-	-774	-534	-	360	-	-4	-26	224	-49	207 923
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	-	-1 907	5 583	-	-600	1	-435	-722	4 501	1 746	303 621
2021/22	129 192	-8 071	34 684	-	-1 315	-2 880	-18 675	418	-	398	-340	-4 730	-1 393	127 291
2022/23	111 234	23 507	57 274	-	-163	-4 114	-	55	-	38	-33	-375	245	187 668
2023/24	158 776	16 510	21 822	-	-883	-1 612	-	768	-	-3	-23	84	-17	195 422
2020 Q2	174 009	-16 705	-7 226	-	-1 510	-2 517	-	470	1	-435	-198	-3	30	145 916
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	1 906	67 567
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	-49	68 805
2021 Q1	16 352	-3 787	648	-	-117	3 853	-	288	-	-	-110	4 350	-141	21 333
Q2	73 682	-2 255	9 214	-	-976	-920	-	858	-	401	-110	64	-22	79 936
Q3	24 910	-2 212	6 332	-	-120	-1 324	-18 675	-183	-	-	-110	-4 295	-1 274	3 050
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-31	40 100
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-6	18	-66	4 205
Q2	26 221	1 276	25 534	-	125	-3 142	-	-347	-	37	-15	-256	58	49 491
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-9	-375	436	33 013
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-5	139	-224	82 073
2023 Q1	10 888	4 884	7 006	-	-95	-421	-	743	-	-2	-4	117	-25	23 091
Q2	55 847	4 289	19 701	-	-307	3 532	-	-242	-	-3	-8	126	-15	82 920
Q3	31 270	7 204	2 579	-	-188	-2 842	-	1 240	-	2	-9	-211	-1	39 044
Q4	54 257	3 758	7 043	-	-184	-803	-	-1 381	-	-1	-5	192	-8	62 868
2024 Q1	17 402	1 259	-7 501	-	-204	-1 499	-	1 151	-	-1	-1	-23	7	10 590
2022 May	11 522	479	4 974	-	-45	332	-	-44	-	2	-3	23	-3	17 237
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-6	-162	-5	29 219
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	26	36	-360	3 790
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-33	-217	414	8 177
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-2	-194	382	21 046
Oct	8 582	6 255	3 301	-	-32	3 324	-	108	-	-3	-2	-24	99	21 608
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-	134	-320	21 783
Dec	23 127	2 716	13 683	-	-9	-573	-	-288	-	3	-3	29	-3	38 682
2023 Jan	-20 905	49	3 316	-	-32	-280	-	90	-	-1	-1	92	-9	-17 681
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-1	-45	-7	13 971
Mar	25 040	2 116	312	-	-32	-1 077	-	383	-	-	-2	70	-9	26 801
Apr	18 756	1 736	6 243	-	-184	972	-	21	-	-	-5	57	-4	27 592
May	17 022	1 430	4 207	-	-78	-14	-	-119	-	-3	-1	-33	-8	22 403
Jun	20 069	1 123	9 251	-	-45	2 574	-	-144	-	-	-2	102	-3	32 925
Jul	10 021	2 490	3 907	-	-60	-78	-	130	-	-	-3	43	9	16 459
Aug	6 104	1 650	1 895	-	-59	-722	-	750	-	-	-5	-64	-4	9 545
Sep	15 145	3 064	-3 223	-	-69	-2 042	-	360	-	2	-1	-190	-6	13 040
Oct	18 195	2 346	4 106	-	-54	-1 570	-	-1 216	-	-	1	-35	2	21 775
Nov	17 405	683	3 027	-	-77	1 765	-	-159	-	-2	-3	204	-7	22 836
Dec	18 657	729	-90	-	-53	-998	-	-6	-	1	-3	23	-3	18 257
2024 Jan	-19 510	208	-385	-	-61	407	-	-4	-	-2	-1	13	-11	-19 346
Feb	8 623	1 408	2 496	-	-65	-191	-	6	-	1	-1	-31	184	12 430
Mar	28 289	-357	-9 612	-	-78	-1 715	-	1 149	-	-	1	-5	-166	17 506
Apr	18 297	228	4 659	-	-27	-967	-	-31	-	-	1	23	10	22 193
May	24 591	2 280	3 141	-	-29	507	-	-126	-	-	-1	-12	-10	30 341

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
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	83 063	3	24 396	2 222 959
2021/22	2 003 681	35 392	206 622	413	96 164	–	25 649	2 367 921
2022/23	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
2023/24	2 306 999	79 665	228 857	39	75 089	–	28 746	2 719 395
2022 Q4	2 116 506	60 680	210 167	335	85 330	–	28 495	2 501 513
2023 Q1	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
Q2	2 232 846	67 128	218 841	249	71 857	–	29 464	2 620 385
Q3	2 225 902	85 937	226 874	231	70 405	–	28 944	2 638 293
Q4	2 293 355	81 370	229 377	127	70 209	–	29 714	2 704 152
2024 Q1	2 306 999	79 665	228 857	39	75 089	–	28 746	2 719 395
2023 May	2 203 090	61 287	219 185	258	74 621	–	29 040	2 587 481
Jun	2 232 846	67 128	218 841	249	71 857	–	29 464	2 620 385
Jul	2 226 648	76 274	218 690	244	85 131	–	29 649	2 636 636
Aug	2 241 800	83 085	219 475	237	81 288	–	29 745	2 655 630
Sep	2 225 902	85 937	226 874	231	70 405	–	28 944	2 638 293
Oct	2 250 881	83 442	228 793	171	78 584	–	29 186	2 671 057
Nov	2 278 666	83 418	228 970	145	71 672	–	29 622	2 692 493
Dec	2 293 355	81 370	229 377	127	70 209	–	29 714	2 704 152
2024 Jan	2 286 637	70 821	228 574	93	72 228	–	29 366	2 687 719
Feb	2 313 515	72 794	228 461	87	73 718	–	28 673	2 717 248
Mar	2 306 999	79 665	228 857	39	75 089	–	28 746	2 719 395
Apr	2 301 511	90 094	228 774	34	78 658	–	28 931	2 728 002
May	2 327 345	91 298	228 834	34	78 150	–	28 912	2 754 573

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	
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	–	110 311	4 399	114 710	–93 318	2 244 351
2021/22	–	115 888	4 407	120 295	–102 753	2 385 463
2022/23	–	120 686	3 174	123 860	–106 820	2 538 570
2023/24	–	126 226	3 164	129 390	–112 580	2 736 205
2022 Q4	–	119 366	3 180	122 546	–107 244	2 516 815
2023 Q1	–	120 686	3 174	123 860	–106 820	2 538 570
Q2	–	120 349	3 174	123 523	–107 232	2 636 676
Q3	–	119 879	3 169	123 048	–107 064	2 654 277
Q4	–	121 058	3 169	124 227	–107 549	2 720 830
2024 Q1	–	126 226	3 164	129 390	–112 580	2 736 205
2023 May	–	120 461	3 174	123 635	–106 870	2 604 246
Jun	–	120 349	3 174	123 523	–107 232	2 636 676
Jul	–	120 192	3 172	123 364	–108 188	2 651 812
Aug	–	120 036	3 171	123 207	–107 964	2 670 873
Sep	–	119 879	3 169	123 048	–107 064	2 654 277
Oct	–	120 272	3 169	123 441	–106 870	2 687 628
Nov	–	120 665	3 169	123 834	–106 523	2 709 804
Dec	–	121 058	3 169	124 227	–107 549	2 720 830
2024 Jan	–	122 781	3 167	125 948	–108 615	2 705 052
Feb	–	124 503	3 166	127 669	–109 792	2 735 125
Mar	–	126 226	3 164	129 390	–112 580	2 736 205
Apr	–	127 949	3 162	131 111	–113 071	2 746 042
May	–	129 671	3 161	132 832	–112 674	2 774 731

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

	Cross holdings						Liquid assets			PSND excluding both public sector banks and BoE ²
	General government (GG) consolidated gross debt ¹	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 ³	GG liquid assets	Public corporations liquid assets	Public sector pensions ³ liquid assets ³	
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2018/19	1 842 221	17 035	8 086	-5 454	-8 286	-34 097	200 603	3 514	14 850	1 600 538
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 512	216 486	3 834	14 801	1 643 285
2020/21	2 244 351	19 661	6 341	-4 947	-10 606	-36 857	265 282	6 514	16 040	1 930 107
2021/22	2 385 463	19 587	8 107	-5 051	-10 814	-38 256	284 421	5 773	18 490	2 050 352
2022/23	2 538 570	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 919
2023/24	2 736 205	18 591	7 016	-4 624	-11 439	-38 003	232 916	4 728	16 702	2 453 400
2022 Q4	2 516 815	18 613	6 988	-4 838	-10 982	-37 923	247 683	6 994	16 588	2 217 408
2023 Q1	2 538 570	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 919
Q2	2 636 676	18 223	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 086
Q3	2 654 277	18 631	6 815	-4 697	-11 333	-37 909	232 972	4 759	16 328	2 371 725
Q4	2 720 830	18 669	6 916	-4 673	-11 305	-37 957	232 345	6 044	16 516	2 437 575
2024 Q1	2 736 205	18 591	7 016	-4 624	-11 439	-38 003	232 916	4 728	16 702	2 453 400
2023 May	2 604 246	18 415	6 681	-4 776	-11 298	-37 845	253 406	5 672	16 078	2 300 267
Jun	2 636 676	18 223	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 086
Jul	2 651 812	18 359	6 748	-4 757	-11 320	-37 877	254 583	5 409	16 203	2 346 770
Aug	2 670 873	18 495	6 782	-4 727	-11 327	-37 893	262 850	5 085	16 266	2 358 002
Sep	2 654 277	18 631	6 815	-4 697	-11 333	-37 909	232 972	4 759	16 328	2 371 725
Oct	2 687 628	18 644	6 849	-4 689	-11 324	-37 925	243 907	5 188	16 391	2 393 697
Nov	2 709 804	18 657	6 883	-4 681	-11 315	-37 941	240 881	5 617	16 454	2 418 455
Dec	2 720 830	18 669	6 916	-4 673	-11 305	-37 957	232 345	6 044	16 516	2 437 575
2024 Jan	2 705 052	18 643	6 949	-4 657	-11 349	-37 972	235 179	5 606	16 578	2 419 303
Feb	2 735 125	18 617	6 982	-4 641	-11 393	-37 987	251 200	5 168	16 640	2 433 695
Mar	2 736 205	18 591	7 016	-4 624	-11 439	-38 003	232 916	4 728	16 702	2 453 400
Apr	2 746 042	18 591	7 013	-4 624	-11 439	-37 975	221 213	4 728	16 764	2 474 903
May	2 774 731	18 591	7 010	-4 624	-11 439	-37 947	217 332	4 728	16 826	2 507 436

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
2018/19	176 342	1 776 880	530 084	-24 297	212 036	-1 138	-1 740	2 073 509
2019/20	171 742	1 815 027	551 588	-25 838	215 199	-1 630	-2 096	2 129 304
2020/21	221 914	2 152 021	597 237	-20 722	264 581	-1 274	-2 801	2 468 030
2021/22	330 749	2 381 101	635 972	-13 378	297 656	-1 667	-3 252	2 710 958
2022/23	287 817	2 539 736	595 050	-10 190	237 203	-3 297	-2 636	2 893 326
2023/24	245 829	2 699 229	598 506	-15 254	216 610	-3 145	-2 318	3 071 334
2022 Q4	279 551	2 496 959	596 903	-8 532	245 927	-3 142	-2 773	2 845 318
2023 Q1	287 817	2 539 736	595 050	-10 190	237 203	-3 297	-2 636	2 893 326
Q2	266 244	2 598 330	593 196	-11 847	228 478	-3 452	-2 498	2 957 151
Q3	226 133	2 597 858	595 851	-13 551	222 544	-3 299	-2 408	2 963 321
Q4	249 790	2 687 365	598 506	-15 254	216 610	-3 145	-2 318	3 059 470
2024 Q1	245 829	2 699 229	598 506	-15 254	216 610	-3 145	-2 318	3 071 334
2023 May	270 434	2 570 701	593 814	-11 294	231 387	-3 400	-2 544	2 927 778
Jun	266 244	2 598 330	593 196	-11 847	228 478	-3 452	-2 498	2 957 151
Jul	234 095	2 580 865	594 081	-12 415	226 500	-3 401	-2 468	2 941 900
Aug	234 011	2 592 013	594 966	-12 983	224 522	-3 350	-2 438	2 955 262
Sep	226 133	2 597 858	595 851	-13 551	222 544	-3 299	-2 408	2 963 321
Oct	247 460	2 641 157	596 736	-14 118	220 566	-3 247	-2 378	3 008 834
Nov	252 752	2 671 207	597 621	-14 686	218 588	-3 196	-2 348	3 041 098
Dec	249 790	2 687 365	598 506	-15 254	216 610	-3 145	-2 318	3 059 470
2024 Jan	230 296	2 649 599	598 506	-15 254	216 610	-3 145	-2 318	3 021 704
Feb	236 386	2 670 081	598 506	-15 254	216 610	-3 145	-2 318	3 042 186
Mar	245 829	2 699 229	598 506	-15 254	216 610	-3 145	-2 318	3 071 334
Apr	218 880	2 693 783	598 506	-15 254	216 610	-3 145	-2 318	3 065 888
May	235 448	2 742 884	598 506	-15 254	216 610	-3 145	-2 318	3 114 989

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				General government net debt
	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		
1	2	3	4	5	6	7	8	9	10	11	
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
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	2 244 351	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 979 069
2021/22	2 385 463	154 084	88 083	15 671	72 359	–	53	42 254	25 533	16 721	2 101 042
2022/23	2 538 570	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 848
2023/24	2 736 205	151 252	56 192	19 911	36 238	–	43	25 472	12 346	13 126	2 503 289
2022 Q4	2 516 815	155 395	52 941	17 632	35 256	–	53	39 347	22 361	16 986	2 269 132
2023 Q1	2 538 570	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 848
Q2	2 636 676	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 983
Q3	2 654 277	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 305
Q4	2 720 830	152 344	49 480	18 396	31 040	–	44	30 521	15 778	14 743	2 488 485
2024 Q1	2 736 205	151 252	56 192	19 911	36 238	–	43	25 472	12 346	13 126	2 503 289
2023 May	2 604 246	151 062	69 607	19 949	49 609	–	49	32 737	18 168	14 569	2 350 840
Jun	2 636 676	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 983
Jul	2 651 812	152 166	67 662	19 793	47 823	–	46	34 755	18 102	16 653	2 397 229
Aug	2 670 873	153 215	75 966	27 266	48 654	–	46	33 669	17 840	15 829	2 408 023
Sep	2 654 277	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 305
Oct	2 687 628	154 381	55 972	20 932	34 993	–	47	33 554	17 203	16 351	2 443 721
Nov	2 709 804	151 645	56 870	21 368	35 457	–	45	32 366	16 272	16 094	2 468 923
Dec	2 720 830	152 344	49 480	18 396	31 040	–	44	30 521	15 778	14 743	2 488 485
2024 Jan	2 705 052	149 228	55 858	20 347	35 466	–	45	30 093	14 523	15 570	2 469 873
Feb	2 735 125	149 281	73 596	21 733	51 819	–	44	28 323	13 814	14 509	2 483 925
Mar	2 736 205	151 252	56 192	19 911	36 238	–	43	25 472	12 346	13 126	2 503 289
Apr	2 746 042	148 229	45 445	21 155	24 246	–	44	27 539	13 163	14 376	2 524 829
May	2 774 731	149 479	40 443	20 761	19 639	–	43	27 410	12 859	14 551	2 557 399

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 ¹		
	Total Asset purchases ²	Of which: APF purchases of gilts ^{3 4}		Term Funding Scheme loans ⁵	Banking & Issue Department liabilities ⁶	Banking & Issue Department liabilities not recognised in PSND ⁷	
		Of which: APF purchases of corporate bonds					
	1	2	3	4	5	6	
	FZIQ	FZIU	CWPL	JJI9	FZIW	-FZIY	
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	–	1 110 978	-601	
2022/23	824 218	817 151	7 067	–	1 063 288	-4 219	
2023/24	728 136	728 047	89	–	936 269	-2 107	
2022 Q4	845 898	832 999	12 899	–	1 085 425	-3 718	
2023 Q1	824 218	817 151	7 067	–	1 063 288	-4 219	
Q2	804 088	803 255	833	–	1 029 893	-3 628	
Q3	757 914	757 272	642	–	975 702	-3 037	
Q4	744 297	743 857	440	–	952 141	-2 446	
2024 Q1	728 136	728 047	89	–	936 269	-2 107	
2023 May	812 252	811 004	1 248	–	1 036 841	-3 825	
Jun	804 088	803 255	833	–	1 029 893	-3 628	
Jul	786 087	785 301	786	–	993 005	-3 431	
Aug	782 132	781 452	680	–	987 485	-3 234	
Sep	757 914	757 272	642	–	975 702	-3 037	
Oct	750 872	750 305	567	–	958 019	-2 840	
Nov	747 141	746 632	509	–	957 966	-2 643	
Dec	744 297	743 857	440	–	952 141	-2 446	
2024 Jan	737 980	737 585	395	–	931 366	-2 250	
Feb	732 972	732 754	218	–	931 009	-2 057	
Mar	728 136	728 047	89	–	936 269	-2 107	
Apr	703 154	703 154	–	–	904 294	-2 158	
May	701 276	701 276	–	–	915 747	-2 209	

	Consolidation				Liquid assets			Memo items		
	APF Gilt 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
	-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ	
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	-14 206	-866 848	-370	24 265	5 889	330 749	–	192 291	
2022/23	-706 905	-19 091	-824 218	-370	24 849	20 037	287 817	–	175 925	
2023/24	-625 375	-17 836	-728 136	-370	28 874	15 878	245 829	–	144 253	
2022 Q4	-726 168	-19 506	-845 898	-370	24 448	31 664	279 551	–	182 401	
2023 Q1	-706 905	-19 091	-824 218	-370	24 849	20 037	287 817	–	175 925	
Q2	-695 544	-19 882	-804 088	-370	25 945	18 280	266 244	–	171 209	
Q3	-651 696	-19 862	-757 914	-370	27 041	47 563	226 133	–	162 611	
Q4	-640 027	-18 059	-744 297	-370	28 137	13 313	249 790	–	153 379	
2024 Q1	-625 375	-17 836	-728 136	-370	28 874	15 878	245 829	–	144 253	
2023 May	-702 463	-19 609	-812 252	-370	25 580	14 560	270 434	–	173 369	
Jun	-695 544	-19 882	-804 088	-370	25 945	18 280	266 244	–	171 209	
Jul	-677 939	-19 840	-786 087	-370	26 310	31 020	234 095	–	168 771	
Aug	-674 301	-19 989	-782 132	-370	26 676	28 905	234 011	–	167 582	
Sep	-651 696	-19 862	-757 914	-370	27 041	47 563	226 133	–	162 611	
Oct	-645 377	-19 248	-750 872	-370	27 406	15 318	247 460	–	159 171	
Nov	-642 195	-18 691	-747 141	-370	27 771	13 544	252 752	–	158 518	
Dec	-640 027	-18 059	-744 297	-370	28 137	13 313	249 790	–	153 379	
2024 Jan	-634 231	-17 812	-737 980	-370	28 502	17 905	230 296	–	152 042	
Feb	-629 722	-17 826	-732 972	-370	28 857	15 791	236 386	–	151 339	
Mar	-625 375	-17 836	-728 136	-370	28 874	15 878	245 829	–	144 253	
Apr	-601 669	-17 898	-703 154	-370	28 891	34 429	218 880	–	142 990	
May	-598 620	-17 959	-701 276	-370	28 907	32 234	235 448	–	141 833	

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 CCFF 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
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
2023	15 815	37 817	–22 002	–	–	37 378
2019/20	14 463	3 096	11 367	7 137	7 137	–
2020/21	17 031	673	16 358	13 663	11 322	–
2021/22	17 990	1 841	16 149	7 218	7 218	–
2022/23	17 017	20 394	–3 377	4 164	4 164	5 010
2023/24	15 403	39 278	–23 875	–	–	44 549
2019 Q2	3 659	834	2 825	2 997	2 997	–
Q3	3 619	834	2 785	468	468	–
Q4	3 619	834	2 785	3 417	3 417	–
2020 Q1	3 566	594	2 972	255	255	–
Q2	3 886	137	3 749	4 010	4 010	–
Q3	4 232	166	4 066	2 138	2 138	–
Q4	4 422	180	4 242	4 485	4 485	–
2021 Q1	4 491	190	4 301	3 030	689	–
Q2	4 569	203	4 366	33	33	–
Q3	4 449	210	4 239	1 817	1 817	–
Q4	4 512	329	4 183	4 872	4 872	–
2022 Q1	4 460	1 099	3 361	496	496	–
Q2	4 302	2 143	2 159	3 117	3 117	–
Q3	4 252	3 733	519	1 047	1 047	–
Q4	4 323	6 302	–1 979	–	–	828
2023 Q1	4 140	8 216	–4 076	–	–	4 182
Q2	4 021	9 368	–5 347	–	–	9 806
Q3	3 886	10 307	–6 421	–	–	14 294
Q4	3 768	9 926	–6 158	–	–	9 096
2024 Q1	3 728	9 677	–5 949	–	–	11 353
2022 Apr	1 433	536	897	3 117	3 117	–
May	1 404	714	690	–	–	–
Jun	1 465	893	572	–	–	–
Jul	1 404	891	513	1 047	1 047	–
Aug	1 407	1 245	162	–	–	–
Sep	1 441	1 597	–156	–	–	–
Oct	1 441	1 609	–168	–	–	828
Nov	1 455	2 166	–711	–	–	–
Dec	1 427	2 527	–1 100	–	–	–
2023 Jan	1 394	2 480	–1 086	–	–	4 182
Feb	1 371	2 781	–1 410	–	–	–
Mar	1 375	2 955	–1 580	–	–	–
Apr	1 352	2 920	–1 568	–	–	9 806
May	1 337	3 054	–1 717	–	–	–
Jun	1 332	3 394	–2 062	–	–	–
Jul	1 312	3 353	–2 041	–	–	14 294
Aug	1 307	3 477	–2 170	–	–	–
Sep	1 267	3 477	–2 210	–	–	–
Oct	1 264	3 376	–2 112	–	–	9 096
Nov	1 255	3 275	–2 020	–	–	–
Dec	1 249	3 275	–2 026	–	–	–
2024 Jan	1 246	3 245	–1 999	–	–	11 353
Feb	1 244	3 216	–1 972	–	–	–
Mar	1 238	3 216	–1 978	–	–	–
Apr	1 211	3 180	–1 969	–	–	11 372
May	1 204	3 145	–1 941	–	–	–

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 August 2023 the base rate has been set at 5.25 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 2023 to March 2024

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	391,687		391,687	-63		-6	391,618	-2,682	388,936
Taxes on production	338,453	509	338,962				338,962		338,962
Other current taxes	16,477	43,011	59,488				59,488		59,488
Taxes on capital	7,535		7,535				7,535		7,535
Compulsory social contributions	179,782		179,782				179,782		179,782
Gross operating surplus	39,391	18,829	58,220	14,898	425	60	73,603	23,958	97,561
Interest and dividends from private sector and RoW [note 3]	15,373	1,489	16,862	590	20,958	2,048	40,458	17,366	57,824
Interest and dividends (net) from public sector	4,460	-1,790	2,670	-1,994		-1,616	-940	940	0
Rent and other current transfers	3,973	646	4,619	-473			4,146	-2,520	1,626
Total current receipts	997,131	62,694	1,059,825	12,958	21,383	486	1,094,652	37,062	1,131,714
Current expenditure on goods and services	406,017	161,104	567,121			270	567,391		567,391
Subsidies	31,764	6,278	38,042				38,042		38,042
Net social benefits	291,418	27,964	319,382		-20,826		298,556		298,556
Net current grants abroad	14,030	0	14,030				14,030		14,030
Current grants (net) within general government	135,077	-135,077							
Other current grants	20,842	0	20,842				20,842	0	20,842
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	78,238	935	79,173	536	17,440	23,926	121,075	25,242	146,317
Adjustment for the change in pension entitlements					20,826		20,826		20,826
Total current expenditure	977,386	61,204	1,038,590	536	17,440	24,196	1,080,762	25,242	1,106,004
Saving, gross plus capital taxes	19,745	1,490	21,235	12,422	3,943	-23,710	13,890	11,820	25,710
Depreciation	39,391	18,829	58,220	6,857	6	60	65,143	1,254	66,397
Current budget deficit	19,646	17,339	36,985	-5,565	-3,937	23,770	51,253	-10,566	40,687
Gross fixed capital formation	66,332	22,528	88,860	12,504	-353	81	101,092	744	101,836
less Depreciation	-39,391	-18,829	-58,220	-6,857	-6	-60	-65,143	-1,254	-66,397
Increase in inventories and valuables	27	0	27	18			45		45
Capital grants (net) within public sector	64,260	-17,505	46,755	-2,206		-44,549	0	0	
Capital grants to private sector	32,810	3,639	36,449	168	963		37,580	0	37,580
Capital grants from private sector	-1,059	-1,503	-2,562	-144		0	-2,706	0	-2,706
Total net investment	122,979	-11,670	111,309	3,483	604	-44,528	70,868	-510	70,358
Net borrowing	142,625	5,669	148,294	-2,082	-3,333	-20,758	122,121	-11,076	111,045
Net lending to private sector and RoW [note 131]	15,507	878	16,385	-132	151	0	16,404	6,191	22,595
Net acquisition of company securities	-1,161	-1,438	-2,599	1,550	22,717	-7,160	14,508	19,102	33,610
Accounts receivable/payable	10,070	151	10,221	-489	-126	-1,121	8,485	-584	7,901
Adjustment for interest on gilts	-19,630	0	-19,630	0	0	0	-19,630	0	-19,630
Other financial transactions	4,474	8,941	13,415	1,719	-19,409	-107,057	-111,332	11,356	-99,976
Own Account net cash requirement	151,885	14,201	166,086	566	0	-136,096	30,556	24,989	55,545

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
2016/17	2 493 283	11 042	710 810	1 133 031	112 260	–	356	425 707	41	1 945	98 091
2017/18	2 538 456	10 477	773 826	1 145 151	74 040	–	337	441 638	33	1 786	91 168
2018/19	2 572 084	10 735	780 483	1 186 529	70 213	–	462	424 280	25	1 330	98 027
2019/20	2 645 622	11 190	808 267	1 205 767	68 213	–	501	447 403	17	1 314	102 950
2020/21	3 080 808	10 434	1 163 313	1 243 018	66 124	–	920	470 133	19 782	2 232	104 852
2021/22	3 372 710	31 019	1 358 964	1 295 296	65 575	–	877	488 423	15 810	2 948	113 798
2022/23	3 502 700	32 015	1 291 940	1 489 787	60 934	–	926	495 486	11 286	2 368	117 958
2023/24	3 667 763	30 873	1 196 230	1 745 268	56 629	–	955	507 315	8 745	2 237	119 511
2020 Q2	2 928 291	11 362	1 043 229	1 232 856	67 697	–	661	453 086	11 484	1 239	106 677
Q3	2 996 017	11 116	1 101 610	1 241 352	62 901	–	737	458 769	15 720	1 206	102 606
Q4	3 072 170	10 797	1 147 443	1 258 378	67 282	–	882	464 452	18 203	2 383	102 350
2021 Q1	3 080 808	10 434	1 163 313	1 243 018	66 124	–	920	470 133	19 782	2 232	104 852
Q2	3 162 028	10 427	1 211 575	1 277 479	62 813	–	904	474 706	17 999	2 107	104 018
Q3	3 231 121	30 885	1 248 629	1 286 797	62 895	–	896	479 279	16 257	2 330	103 153
Q4	3 362 793	30 684	1 372 977	1 286 712	62 344	–	945	483 852	16 408	2 373	106 498
2022 Q1	3 372 710	31 019	1 358 964	1 295 296	65 575	–	877	488 423	15 810	2 948	113 798
Q2	3 417 533	32 295	1 349 275	1 354 075	61 561	–	915	490 189	14 795	2 123	112 305
Q3	3 412 131	34 064	1 336 270	1 362 825	58 986	–	903	491 955	15 955	2 897	108 276
Q4	3 484 408	35 543	1 326 133	1 437 877	60 156	–	972	493 721	13 691	2 474	113 841
2023 Q1	3 502 700	32 015	1 291 940	1 489 787	60 934	–	926	495 486	11 286	2 368	117 958
Q2	3 580 388	30 974	1 267 380	1 591 365	59 185	–	903	498 443	10 471	2 500	119 167
Q3	3 585 757	31 570	1 218 943	1 647 207	60 174	–	970	501 400	9 407	2 504	113 582
Q4	3 647 851	31 093	1 200 089	1 724 725	58 702	–	1 029	504 357	8 706	2 170	116 980
2024 Q1	3 667 763	30 873	1 196 230	1 745 268	56 629	–	955	507 315	8 745	2 237	119 511

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

	Assets												
	of which												
	Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Receivable (AF.8)	Public sector net financial liabilities ex. (PSNFL ex) ²
12	13	14	15	16	17	18	19	20	21	22	23		
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2016/17	966 414	18 895	125 433	140 191	191 876	372 643	1 273	955	–	–	–11 143	126 291	1 526 869
2017/18	1 039 993	18 031	123 571	133 517	259 089	379 003	1 131	1 549	–	–	56	124 046	1 498 463
2018/19	1 090 743	20 308	143 096	131 707	258 659	397 705	1 094	2 235	–	–	33	135 906	1 481 341
2019/20	1 058 013	24 341	131 950	148 544	252 773	378 514	1 248	2 187	–	–	–1 250	119 706	1 587 609
2020/21	1 228 953	22 477	174 733	162 951	258 886	463 405	1 214	2 439	–	–	3 526	139 322	1 851 855
2021/22	1 389 654	45 694	181 813	147 024	348 099	517 792	1 043	2 189	–	–	4 537	141 463	1 983 056
2022/23	1 343 834	49 332	149 877	128 141	345 908	517 028	1 041	2 075	–	–	2 926	147 506	2 158 866
2023/24	1 376 000	50 020	142 478	129 676	345 080	549 664	1 025	2 153	–	–	3 237	152 667	2 291 763
2020 Q2	1 174 482	25 601	160 446	177 832	261 223	399 846	1 276	2 250	–	–	–1 913	147 921	1 753 809
Q3	1 221 859	25 595	187 114	170 018	271 666	419 150	1 270	2 313	–	–	–149	144 882	1 774 158
Q4	1 230 231	24 330	175 555	164 456	273 987	443 039	1 250	2 376	–	–	2 539	142 699	1 841 939
2021 Q1	1 228 953	22 477	174 733	162 951	258 886	463 405	1 214	2 439	–	–	3 526	139 322	1 851 855
Q2	1 260 996	22 452	187 721	157 549	273 728	477 439	1 224	2 377	–	–	3 273	135 233	1 901 032
Q3	1 308 792	43 540	205 165	153 214	277 891	492 785	1 255	2 315	–	–	3 212	129 415	1 922 329
Q4	1 389 220	43 792	212 560	144 945	346 165	506 147	1 252	2 253	–	–	2 759	129 347	1 973 573
2022 Q1	1 389 654	45 694	181 813	147 024	348 099	517 792	1 043	2 189	–	–	4 537	141 463	1 983 056
Q2	1 390 468	47 504	188 536	140 773	353 975	517 497	1 066	2 161	–	–	2 465	136 491	2 027 065
Q3	1 370 604	49 705	164 917	136 334	359 751	516 799	1 056	2 133	–	–	1 819	138 090	2 041 527
Q4	1 377 877	48 954	179 173	130 750	351 137	518 533	1 043	2 105	–	–	2 401	143 781	2 106 531
2023 Q1	1 343 834	49 332	149 877	128 141	345 908	517 028	1 041	2 075	–	–	2 926	147 506	2 158 866
Q2	1 364 290	47 194	169 052	123 260	347 355	525 166	1 028	2 095	–	–	3 746	145 394	2 216 098
Q3	1 391 824	48 438	179 266	122 613	358 609	533 164	1 023	2 115	–	–	3 177	143 419	2 193 933
Q4	1 360 882	48 558	138 933	131 808	347 893	539 640	1 026	2 135	–	–	2 938	147 951	2 286 969
2024 Q1	1 376 000	50 020	142 478	129 676	345 080	549 664	1 025	2 153	–	–	3 237	152 667	2 291 763

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

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

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 21 June 2024.

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
2011/12	932 001	-21 987	910 014	170 725	16 639	6 018	1 103 396
2012/13	1 040 787	-37 388	1 003 399	174 452	45 062	5 986	1 228 899
2013/14	1 125 500	-50 150	1 075 350	178 048	45 522	5 480	1 304 400
2014/15	1 204 966	-66 829	1 138 137	189 304	51 329	8 590	1 387 360
2015/16	1 276 459	-77 534	1 198 925	192 682	55 425	8 445	1 455 477
2016/17	1 301 326	-58 288	1 243 038	197 149	74 414	12 268	1 526 869
2017/18	1 349 451	-54 987	1 294 464	131 617	60 737	11 645	1 498 463
2018/19	1 378 960	-104 865	1 274 095	127 136	61 631	18 479	1 481 341
2019/20	1 440 625	-77 378	1 363 247	127 970	74 934	21 458	1 587 609
2020/21	1 725 489	-139 735	1 585 754	126 969	121 899	17 233	1 851 855
2021/22	1 867 937	-181 839	1 686 098	130 945	152 551	13 462	1 983 056
2022/23	2 044 381	-145 952	1 898 429	131 594	131 556	-2 713	2 158 866
2023/24	2 218 934	-157 646	2 061 288	133 777	102 438	-5 740	2 291 763
2014 Q1	1 125 500	-50 150	1 075 350	178 048	45 522	5 480	1 304 400
Q2	1 167 229	-64 994	1 102 235	183 828	46 370	6 255	1 338 688
Q3	1 174 598	-65 212	1 109 386	185 140	44 923	7 030	1 346 479
Q4	1 202 788	-61 849	1 140 939	187 083	47 455	7 805	1 383 282
2015 Q1	1 204 966	-66 829	1 138 137	189 304	51 329	8 590	1 387 360
Q2	1 232 065	-74 143	1 157 922	190 289	58 478	8 553	1 415 242
Q3	1 250 263	-78 488	1 171 775	190 919	55 517	8 516	1 426 727
Q4	1 283 377	-78 013	1 205 364	191 528	54 781	8 479	1 460 152
2016 Q1	1 276 459	-77 534	1 198 925	192 682	55 425	8 445	1 455 477
Q2	1 301 593	-77 084	1 224 509	194 331	63 475	9 399	1 491 714
Q3	1 302 337	-73 497	1 228 840	195 720	61 220	10 353	1 496 133
Q4	1 321 240	-65 592	1 255 648	196 080	67 884	11 307	1 530 919
2017 Q1	1 301 326	-58 288	1 243 038	197 149	74 414	12 268	1 526 869
Q2	1 331 786	-60 666	1 271 120	199 377	77 701	12 113	1 560 311
Q3	1 336 732	-62 231	1 274 501	200 669	70 489	11 958	1 557 617
Q4	1 354 564	-58 841	1 295 723	193 925	66 734	11 803	1 505 185
2018 Q1	1 349 451	-54 987	1 294 464	131 617	60 737	11 645	1 498 463
Q2	1 370 347	-72 131	1 298 216	129 189	69 321	13 352	1 510 078
Q3	1 373 023	-85 457	1 287 566	125 737	68 640	15 059	1 497 002
Q4	1 400 836	-93 835	1 307 001	126 577	71 717	16 766	1 522 061
2019 Q1	1 378 960	-104 865	1 274 095	127 136	61 631	18 479	1 481 341
Q2	1 412 438	-102 199	1 310 239	127 774	80 702	19 224	1 537 939
Q3	1 410 758	-95 609	1 315 149	128 237	73 074	19 969	1 536 429
Q4	1 442 059	-85 016	1 357 043	128 370	81 270	20 714	1 587 397
2020 Q1	1 440 625	-77 378	1 363 247	127 970	74 934	21 458	1 587 609
Q2	1 566 896	-94 866	1 472 030	127 444	133 934	20 401	1 753 809
Q3	1 631 524	-109 961	1 521 563	127 070	106 181	19 344	1 774 158
Q4	1 698 575	-123 055	1 575 520	125 951	122 181	18 287	1 841 939
2021 Q1	1 725 489	-139 735	1 585 754	126 969	121 899	17 233	1 851 855
Q2	1 797 986	-156 973	1 641 013	129 239	114 491	16 289	1 901 032
Q3	1 820 215	-169 279	1 650 936	129 003	127 045	15 345	1 922 329
Q4	1 872 598	-174 929	1 697 669	129 486	132 017	14 401	1 973 573
2022 Q1	1 867 937	-181 839	1 686 098	130 945	152 551	13 462	1 983 056
Q2	1 918 925	-181 823	1 737 102	129 615	150 931	9 417	2 027 065
Q3	1 943 309	-173 963	1 769 346	128 560	138 249	5 372	2 041 527
Q4	2 018 679	-159 714	1 858 965	129 753	116 486	1 327	2 106 531
2023 Q1	2 044 381	-145 952	1 898 429	131 594	131 556	-2 713	2 158 866
Q2	2 130 231	-156 756	1 973 475	131 829	114 266	-3 472	2 216 098
Q3	2 151 238	-162 846	1 988 392	133 398	76 374	-4 231	2 193 933
Q4	2 217 668	-161 024	2 056 644	132 169	103 146	-4 990	2 286 969
2024 Q1	2 218 934	-157 646	2 061 288	133 777	102 438	-5 740	2 291 763

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

1 Data are consistent with the public sector finances release published on 21 June 2024.

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 accounts receivable (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
2014/15	1 552 922	9 446	343 266	30	2 441	99 994	137 885	336 077	1 000	357	-	118 550	27 217	1 387 360
2015/16	1 599 681	9 912	340 338	41	3 481	98 543	131 149	317 626	1 072	357	-	120 030	26 633	1 455 477
2016/17	1 717 993	11 042	425 707	41	1 945	98 091	191 876	372 643	1 273	955	-	126 291	35 268	1 526 869
2017/18	1 757 328	10 477	441 638	33	1 786	91 168	259 089	379 003	1 131	1 549	-	124 046	39 486	1 498 463
2018/19	1 776 880	10 735	424 280	25	1 330	98 027	258 659	397 705	1 094	2 235	-	135 906	34 799	1 481 341
2019/20	1 815 027	11 190	447 403	17	1 314	102 950	252 773	378 514	1 248	2 187	-	119 706	36 365	1 587 609
2020/21	2 152 021	10 434	470 133	19 782	2 232	104 852	258 886	463 405	1 214	2 439	-	139 322	43 253	1 851 855
2021/22	2 381 101	31 019	488 423	15 810	2 948	113 798	348 099	517 792	1 043	2 189	-	141 463	40 334	1 983 056
2022/23	2 539 736	32 015	495 486	11 286	2 368	117 958	345 908	517 028	1 041	2 075	-	147 506	27 351	2 158 866
2023/24	2 699 229	30 873	507 315	8 745	2 237	119 511	345 080	549 664	1 025	2 153	-	152 667	26 513	2 291 763
2021 Q2	2 223 734	10 427	474 706	17 999	2 107	104 018	273 728	477 439	1 224	2 377	-	135 233	42 862	1 901 032
Q3	2 235 888	30 885	479 279	16 257	2 330	103 153	277 891	492 785	1 255	2 315	-	129 415	42 698	1 922 329
Q4	2 360 191	30 684	483 852	16 408	2 373	106 498	346 165	506 147	1 252	2 253	-	129 347	42 214	1 973 573
2022 Q1	2 381 101	31 019	488 423	15 810	2 948	113 798	348 099	517 792	1 043	2 189	-	141 463	40 334	1 983 056
Q2	2 424 190	32 295	490 189	14 795	2 123	112 305	353 975	517 497	1 066	2 161	-	136 491	38 557	2 027 065
Q3	2 440 687	34 064	491 955	15 955	2 897	108 276	359 751	516 799	1 056	2 133	-	138 090	35 381	2 041 527
Q4	2 496 959	35 543	493 721	13 691	2 474	113 841	351 137	518 533	1 043	2 105	-	143 781	34 071	2 106 531
2023 Q1	2 539 736	32 015	495 486	11 286	2 368	117 958	345 908	517 028	1 041	2 075	-	147 506	27 351	2 158 866
Q2	2 598 330	30 974	498 443	10 471	2 500	119 167	347 355	525 166	1 028	2 095	-	145 394	23 652	2 216 098
Q3	2 597 858	31 570	501 400	9 407	2 504	113 582	358 609	533 164	1 023	2 115	-	143 419	25 028	2 193 933
Q4	2 687 365	31 093	504 357	8 706	2 170	116 980	347 893	539 640	1 026	2 135	-	147 951	26 086	2 286 969
2024 Q1	2 699 229	30 873	507 315	8 745	2 237	119 511	345 080	549 664	1 025	2 153	-	152 667	26 513	2 291 763
2021 May	2 218 349	10 365	473 182	20 389	2 107	104 296	268 781	472 761	1 224	2 377	-	136 596	42 862	1 904 991
Jun	2 223 734	10 427	474 706	17 999	2 107	104 018	273 728	477 439	1 224	2 377	-	135 233	42 862	1 901 032
Jul	2 236 718	10 366	476 230	18 089	2 330	103 798	272 717	482 554	1 255	2 315	-	133 294	42 698	1 913 594
Aug	2 225 035	30 465	477 755	18 202	2 330	103 474	272 527	487 670	1 255	2 315	-	131 354	42 698	1 920 338
Sep	2 235 888	30 885	479 279	16 257	2 330	103 153	277 891	492 785	1 255	2 315	-	129 415	42 698	1 922 329
Oct	2 317 607	30 241	480 803	16 325	2 373	104 268	331 396	497 239	1 252	2 253	-	129 392	42 214	1 948 816
Nov	2 348 424	30 925	482 328	16 371	2 373	105 382	351 408	501 693	1 252	2 253	-	129 370	42 214	1 958 558
Dec	2 360 191	30 684	483 852	16 408	2 373	106 498	346 165	506 147	1 252	2 253	-	129 347	42 214	1 973 573
2022 Jan	2 349 229	30 580	485 376	16 388	2 948	108 931	346 900	510 433	1 043	2 189	-	133 386	40 334	1 960 044
Feb	2 349 220	30 671	486 899	16 382	2 948	111 363	347 224	514 718	1 043	2 189	-	137 424	40 334	1 955 428
Mar	2 381 101	31 019	488 423	15 810	2 948	113 798	348 099	517 792	1 043	2 189	-	141 463	40 334	1 983 056
Apr	2 383 194	31 499	489 012	15 631	2 123	113 300	349 992	517 694	1 066	2 161	-	139 806	38 557	1 986 398
May	2 401 786	31 575	489 600	15 509	2 123	112 801	351 985	517 595	1 066	2 161	-	138 148	38 557	2 004 797
Jun	2 424 190	32 295	490 189	14 795	2 123	112 305	353 975	517 497	1 066	2 161	-	136 491	38 557	2 027 065
Jul	2 419 472	32 000	490 778	14 784	2 897	110 961	355 871	517 264	1 056	2 133	-	137 024	35 381	2 023 066
Aug	2 430 067	32 995	491 366	14 303	2 897	109 618	357 885	517 032	1 056	2 133	-	137 557	35 381	2 031 105
Sep	2 440 687	34 064	491 955	15 955	2 897	108 276	359 751	516 799	1 056	2 133	-	138 090	35 381	2 041 527
Oct	2 453 142	32 759	492 544	14 982	2 474	110 130	360 046	517 377	1 043	2 105	-	139 987	34 071	2 052 374
Nov	2 476 738	32 241	493 132	14 122	2 474	111 985	357 342	517 955	1 043	2 105	-	141 884	34 071	2 077 264
Dec	2 496 959	35 543	493 721	13 691	2 474	113 841	351 137	518 533	1 043	2 105	-	143 781	34 071	2 106 531
2023 Jan	2 486 142	32 226	494 309	13 452	2 368	115 213	351 513	518 031	1 041	2 075	-	145 023	27 351	2 099 602
Feb	2 502 003	32 356	494 898	12 778	2 368	116 584	350 070	517 530	1 041	2 075	-	146 264	27 351	2 117 582
Mar	2 539 736	32 015	495 486	11 286	2 368	117 958	345 908	517 028	1 041	2 075	-	147 506	27 351	2 158 866
Apr	2 542 652	31 832	496 472	11 253	2 500	118 360	347 941	520 160	1 028	2 095	-	146 802	23 652	2 162 294
May	2 570 701	31 620	497 457	10 615	2 500	118 763	347 461	522 034	1 028	2 095	-	146 098	23 652	2 190 191
Jun	2 598 330	30 974	498 443	10 471	2 500	119 167	347 355	525 166	1 028	2 095	-	145 394	23 652	2 216 098
Jul	2 580 865	30 742	499 429	10 420	2 504	117 305	351 534	527 832	1 023	2 115	-	144 736	25 028	2 189 967
Aug	2 592 013	30 889	500 414	9 580	2 504	115 442	356 963	530 498	1 023	2 115	-	144 077	25 028	2 192 108
Sep	2 597 858	31 570	501 400	9 407	2 504	113 582	358 609	533 164	1 023	2 115	-	143 419	25 028	2 193 933
Oct	2 641 157	31 785	502 386	9 329	2 170	114 714	354 674	535 323	1 026	2 135	-	144 930	26 086	2 238 396
Nov	2 671 207	31 066	503 371	8 812	2 170	115 846	353 527	537 481	1 026	2 135	-	146 440	26 086	2 266 806
Dec	2 687 365	31 093	504 357	8 706	2 170	116 980	347 893	539 640	1 026	2 135	-	147 951	26 086	2 286 969
2024 Jan	2 649 599	30 875	505 343	8 719	2 237	117 823	348 660	542 981	1 025	2 153	-	149 523	26 513	2 244 696
Feb	2 670 081	30 907	506 329	8 733	2 237	118 666	350 062	546 323	1 025	2 153	-	151 095	26 513	2 260 737
Mar	2 699 229	30 873	507 315	8 745	2 237	119 511	345 080	549 664	1 025	2 153	-	152 667	26 513	2 291 763
Apr	2 693 783	30 951	507 315	8 759	2 306	119 511	343 817	549 664	1 024	2 171	-	152 667	26 513	2 287 811
May	2 742 884	30 642	507 315	8 772	2 306	119 511	342 660	548 423	1 024	2 171	-	152 667	26 513	2 339 014

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) 5 PSNFL ex is constrained for the period up to March 2024 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 June 2024.

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 21 June 2024.

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	2	0	2	0	0	2	0	2	0	2
2020	1	-1	0	0	0	0	0	0	0	0
2021	16	0	16	0	0	16	0	16	0	16
2022	10	23	33	0	0	33	0	33	0	33
2023	-482	692	210	-296	0	-86	0	-86	0	-86
Apr 2019 to Mar 2020	3	-1	2	0	0	2	0	2	0	2
Apr 2020 to Mar 2021	10	0	10	0	0	10	0	10	0	10
Apr 2021 to Mar 2022	7	17	24	0	0	24	0	24	0	24
Apr 2022 to Mar 2023	20	10	30	5	0	35	0	35	0	35
Apr 2023 to Mar 2024	172	1,115	1,287	-595	0	692	0	692	0	692
Oct to Dec 2020	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2021	6	0	6	0	0	6	0	6	0	6
Apr to Jun 2021	5	0	5	0	0	5	0	5	0	5
Jul to Sep 2021	4	0	4	0	0	4	0	4	0	4
Oct to Dec 2021	1	0	1	0	0	1	0	1	0	1
Jan to Mar 2022	-3	17	14	0	0	14	0	14	0	14
Apr to Jun 2022	2	2	4	0	0	4	0	4	0	4
Jul to Sep 2022	7	2	9	0	0	9	0	9	0	9
Oct to Dec 2022	4	2	6	0	0	6	0	6	0	6
Jan to Mar 2023	7	4	11	5	0	16	0	16	0	16
Apr to Jun 2023	-407	265	-142	-87	0	-229	0	-229	0	-229
Jul to Sep 2023	-146	189	43	-101	0	-58	0	-58	0	-58
Oct to Dec 2023	64	234	298	-113	0	185	0	185	0	185
Jan to Mar 2024	661	427	1088	-294	0	794	0	794	0	794
2021 Jun	1	0	1	0	0	1	0	1	0	1
2021 Jul	1	0	1	0	0	1	0	1	0	1
2021 Aug	1	0	1	0	0	1	0	1	0	1
2021 Sep	2	0	2	0	0	2	0	2	0	2
2021 Oct	1	0	1	0	0	1	0	1	0	1
2021 Nov	1	0	1	0	0	1	0	1	0	1
2021 Dec	-1	0	-1	0	0	-1	0	-1	0	-1
2022 Jan	-1	6	5	0	0	5	0	5	0	5
2022 Feb	-1	6	5	0	0	5	0	5	0	5
2022 Mar	-1	5	4	0	0	4	0	4	0	4
2022 Apr	1	1	2	0	0	2	0	2	0	2
2022 May	1	1	2	0	0	2	0	2	0	2
2022 Jun	0	0	0	0	0	0	0	0	0	0
2022 Jul	2	1	3	0	0	3	0	3	0	3
2022 Aug	3	1	4	0	0	4	0	4	0	4
2022 Sep	2	0	2	0	0	2	0	2	0	2
2022 Oct	2	0	2	0	0	2	0	2	0	2
2022 Nov	1	0	1	0	0	1	0	1	0	1
2022 Dec	1	2	3	0	0	3	0	3	0	3
2023 Jan	2	1	3	2	0	5	0	5	0	5
2023 Feb	2	1	3	2	0	5	0	5	0	5
2023 Mar	3	2	5	1	0	6	0	6	0	6
2023 Apr	-133	89	-44	-29	0	-73	0	-73	0	-73
2023 May	-134	89	-45	-29	0	-74	0	-74	0	-74
2023 Jun	-140	87	-53	-29	0	-82	0	-82	0	-82
2023 Jul	-47	62	15	-34	0	-19	0	-19	0	-19
2023 Aug	-45	62	17	-34	0	-17	0	-17	0	-17
2023 Sep	-54	65	11	-33	0	-22	0	-22	0	-22
2023 Oct	94	78	172	-37	0	135	0	135	0	135
2023 Nov	-16	78	62	-37	0	25	0	25	0	25
2023 Dec	-14	78	64	-39	0	25	0	25	0	25
2024 Jan	-7	142	135	-98	0	37	0	37	0	37
2024 Feb	276	142	418	-98	0	320	0	320	0	320
2024 Mar	392	143	535	-98	0	437	0	437	0	437
2024 Apr	-333	-1,741	-2,074	4	0	-2,070	0	-2,070	0	-2,070

Notes:

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