

Statistical bulletin

Public sector finances, UK: May 2026

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 total public sector spending and income - was £23.3 billion in May 2026; this was £5.4 billion (30.4%) more than in May 2025, and £5.6 billion more than the £17.7 billion forecast by the Office for Budget Responsibility (OBR).
- Central government debt interest payable was £11.7 billion in May 2026; this was £4.1 billion (54.4%) more than in May 2025 and the highest in any May on record (not adjusted for inflation).
- Borrowing in the financial year (FY) to May 2026 was £46.3 billion; this was £8.9 billion (23.9%) more than in the FY to May 2025, and £7.7 billion more than the £38.6 billion forecast by the OBR.
- Borrowing in the FY to May 2026 was 1.5% of gross domestic product (GDP); this was 0.2 percentage points more than in the FY to May 2025, and the fifth highest value since monthly records began, in 1993.
- The current budget deficit - borrowing to fund day-to-day public sector activities - was £18.5 billion in May 2026, bringing the total current deficit in the FY to May 2026 to £34.5 billion; this was £7.0 billion (25.5%) more than in the FY to May 2025, and £6.0 billion more than the £28.5 billion forecast by the OBR.
- Public sector net debt - a measure of the amount of money owed to the UK private sector and overseas less any liquid assets held - was provisionally estimated at 95.1% of GDP at the end of May 2026; this was 0.4 percentage points more than in May 2025 and remains at levels last seen in the early 1960s.
- Public sector net financial liabilities - which consider a wider range of financial assets and liabilities than net debt - were provisionally estimated at 84.7% of GDP at the end of May 2026; this was 10.4 percentage points of GDP less than debt.
- Central government net cash requirement (excluding UK Asset Resolution Limited and Network Rail Limited) - the additional cash needed to be raised from the financial markets to finance activities - was £25.3 billion in May 2026, which was £1.3 billion (5.2%) more than in May 2025.

This release presents the third estimates of UK public sector finances for the FYE March 2026 and the first estimates for May 2026; 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.

2 . May 2026 indicators at a glance

3 . Borrowing in May 2026

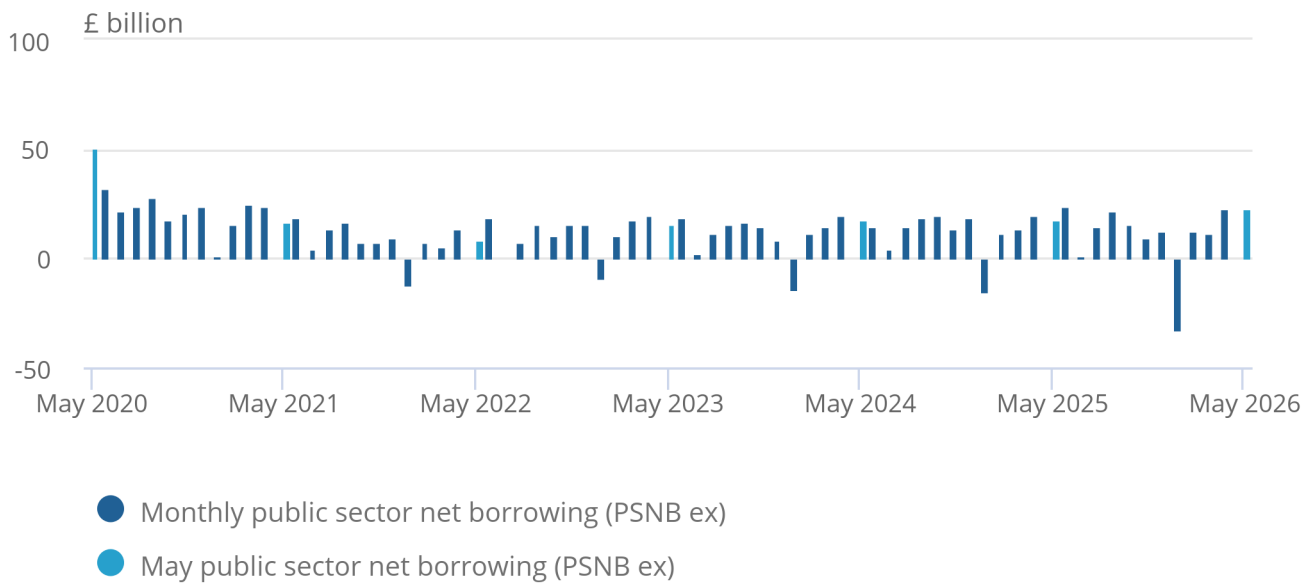
The public sector borrowed £23.3 billion in May 2026, £5.4 billion more than in May 2025. This was the second highest borrowing in any May on record (not adjusted for inflation).

Figure 1: This month's borrowing is the highest for May since 2020 (not adjusted for inflation)

Public sector net borrowing excluding public sector banks, UK, May 2020 to May 2026

Figure 1: This month's borrowing is the highest for May since 2020 (not adjusted for inflation)

Public sector net borrowing excluding public sector banks, UK, May 2020 to May 2026



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. Positive numbers indicate a deficit, while negative numbers indicate a surplus.
4. Each January we usually see a surplus because of the additional self-assessed Income Tax receipts.

Table 1: Public sector net borrowing monthly summary
Public sector net borrowing by subsector, May 2026 compared with May 2025, £ billion, UK

| Sub-sector | May 2026 (£ billion) | May 2025 (£ billion) | Difference (£ billion) | Difference (%) |
|--|----------------------|----------------------|------------------------|----------------|
| Central government net borrowing | 20.9 | 15.7 | 5.2 | 33.2 |
| Local government net borrowing | 1.8 | 1.2 | 0.6 | 53.0 |
| Total public corporations net borrowing | 0.6 | 1.0 | -0.4 | -39.8 |
| Of which: non-financial public corporations | 0.0 | -0.1 | 0.2 | 125.4 |
| Of which: funded public sector pensions | -0.2 | -0.2 | 0.0 | -20.4 |
| Of which: Bank of England | 0.8 | 1.3 | -0.5 | -38.8 |
| Public sector net borrowing | 23.3 | 17.9 | 5.4 | 30.4 |
| Memo item: Public sector current budget deficit | 18.5 | 13.9 | 4.7 | 33.7 |
| Memo item: Central government net cash requirement [note 2] | 25.3 | 24.0 | 1.3 | 5.2 |

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Excludes Network Rail Limited and UK Asset Resolution Limited.
3. 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.

Our [Public sector finances borrowing by subsector: Appendix R dataset](#) provides further detail on data presented in Table 1 and includes the option to select other time periods.

Central government borrowing

Central government forms the largest part of the public sector and includes government departments such as the Department of Health and Social Care, the Department for Work and Pensions and the Department for Education.

The relationship between central government's receipts and expenditure is an important determinant of public sector net borrowing.

Central government receipts

Central government's receipts were £85.5 billion in May 2026, which was £3.4 billion (4.1%) more than in May 2025. Of this £3.4 billion increase in income:

- central government tax receipts increased by £2.7 billion to £63.7 billion; this included increases of £1.2 billion in Value Added Tax (VAT) receipts, £0.9 billion in Income Tax receipts, and £0.4 billion in Corporation Tax receipts
- compulsory social contributions (which are largely comprised of receipts from National Insurance Contributions) increased by £0.3 billion, to £15.9 billion

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

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

The forecasts underlying current HM Revenue and Customs tax estimates reflect the expectations published in the [Economic and fiscal outlook - March 2026](#) report from the Office for Budget Responsibility (OBR).

Central government current expenditure

Central government spending data for May are provisional. There is uncertainty around these estimates until more detailed departmental information becomes available over time.

Central government's current expenditure - spending to fund its day-to-day activities - was provisionally estimated at £95.7 billion in May 2026, which was £6.4 billion (7.1%) more than in May 2025. Of this £6.4 billion increase in spending:

- central government debt interest payable increased by £4.1 billion to £11.7 billion, with movements in the Retail Prices Index (RPI) adding volatility to the monthly debt interest costs
- central government departmental spending on goods and services increased by £2.2 billion to £39.6 billion, as inflation increased the cost of providing public services
- net social benefits paid by central government increased by £1.2 billion to £28.4 billion; this was largely caused by inflation-linked increases in many benefits, and earnings-linked increases to State Pension payments
- payments to support the day-to-day running of local government decreased by £1.4 billion to £10.6 billion; these intra-government transfers are both central government spending and a local government receipt, so they have no effect on overall public sector borrowing

Central government debt interest costs

Borrowing is largely financed by the issuance of central government gilts by the [Debt Management Office](#), on which interest is paid to investors.

Central government debt interest payable in May 2026 was £11.7 billion; this was £4.1 billion more than in May 2025 and the highest in any May on record (not adjusted for inflation).

The interest payable on index-linked gilts rises and falls with the RPI, adding volatility to central government debt interest costs. This additional RPI inflation-linked component of interest is described as "capital uplift" and affects the value of the gilt principal.

Capital uplift increased the total central government interest payable by £4.9 billion in May 2026. This largely reflects the 0.8% increase in the RPI between February and March 2026.

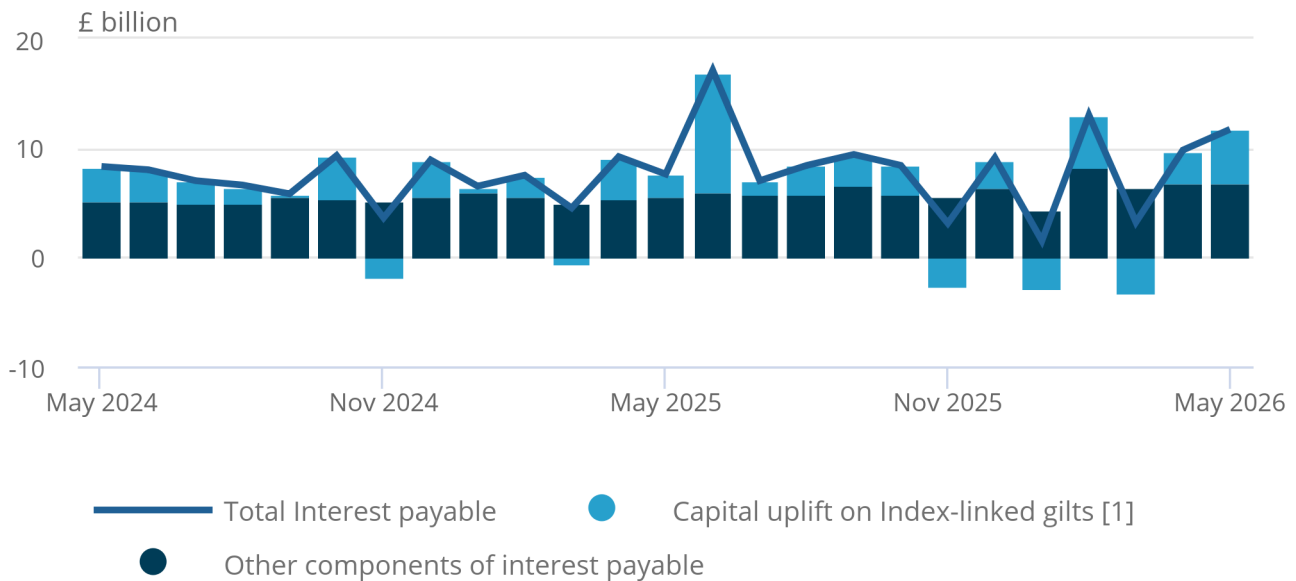
Capital uplift is accrued throughout the life of each index-linked gilt but is paid to gilt holders as interest at redemption. Accrued capital uplift is shown as the light blue portion of each stacked bar in Figure 2.

Figure 2: Recent movements in the Retail Prices Index added £4.9 billion to central government debt interest payable in May 2026

Central government debt interest payable, UK, May 2024 to May 2026

Figure 2: Recent movements in the Retail Prices Index added £4.9 billion to central government debt interest payable in May 2026

Central government debt interest payable, UK, May 2024 to May 2026



Source: Public sector finances from the Office for National Statistics

Notes:

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

Central government current budget deficit

Central government current budget deficit - the portion of net borrowing that funds day-to-day activities - was £14.0 billion in May 2026. This was £3.3 billion more than in May 2025, and £2.8 billion more than the £11.2 billion forecast by the OBR.

The £14.0 billion current budget deficit in May 2026 was the difference between the £85.5 billion in current receipts (income) and the £95.7 billion in current spending, while taking into account of £3.9 billion in depreciation.

Our [Public sector finances borrowing by subsector: Appendix R dataset](#) provides further detail on central government current budget deficit data, as well as data on the other subsectors of the public sector.

Central government net investment

Central government net investment was £6.9 billion in May 2026, £2.0 billion more than in May 2025. This increase was largely because of the timing of capital payments made to local authorities, which were £1.1 billion higher than in May 2025, but have a neutral effect on overall public sector borrowing. There was also another £0.6 billion in increases in both central government gross capital formation and capital payments to the private sector.

Comparing our May 2026 borrowing estimates with official forecasts

The 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 forecasts were published by the OBR in its [Economic and fiscal outlook - March 2026 report](#), on 3 March 2026. This subsection compares our provisional estimates for May 2026 with the corresponding forecasts published by the OBR.

Public sector borrowing was £5.6 billion higher than forecast in May 2026, largely because central government borrowing was more than anticipated.

Table 2: Comparing our estimates for May 2026 with the corresponding OBR forecasts
Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility (OBR) forecast, £ billion, UK

| May 2026 | ONS estimate | OBR forecast | Difference [note 3] |
|---|--------------|--------------|---------------------|
| Central government total current receipts | 85.5 | 86.7 | -1.1 |
| Central government total expenditure | 106.4 | 104.0 | 2.4 |
| Central government net borrowing | 20.9 | 17.3 | 3.6 |
| Local government net borrowing | 1.8 | 0.3 | 1.5 |
| Total public corporations net borrowing [note 4] | 0.6 | 0.0 | 0.6 |
| Public sector net borrowing | 23.3 | 17.7 | 5.6 |
| Memo item: Public sector current budget deficit | 18.5 | 13.7 | 4.8 |

Source: Public sector finances from the Office for National Statistics

Notes

1. This table uses the Economic and fiscal outlook – March 2026 and the corresponding monthly profiles published in April 2026.
2. Figures may not sum because of rounding.
3. Year-to-date comparisons offer a more reliable view of overall trends, while monthly figures can be more prone to short-term forecast volatility.
4. Includes non-financial public corporations, funded public sector pensions and the Bank of England.

4 . Borrowing in the financial year to May 2026

Borrowing in the financial year (FY) to May 2026 was £46.3 billion. This was £8.9 billion (23.9%) more than in the FY to May 2025, and £7.7 billion more than the £38.6 billion forecast by the Office for Budget Responsibility (OBR).

Figure 3: Borrowing in the financial year to May 2026 was more than in the same two months last year and more than the Office for Budget Responsibility forecast

Cumulative public sector net borrowing excluding public sector banks, UK, financial year ending (FYE) March 2025 and FYE March 2026

Figure 3: Borrowing in the financial year to May 2026 was more than in the same two months last year and more than the Office for Budget Responsibility forecast

Cumulative public sector net borrowing excluding public sector banks, UK, financial year ending (FYE) March 2025 and FYE March 2026



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published by the Office for Budget Responsibility in their [Economic and fiscal outlook - March 2026 monthly forecast updates](#), in April 2026.

Table 3: Public sector net borrowing financial year-to-date summary
Public sector net borrowing by subsector: Financial year (FY) to May 2026 compared with the FY to May 2025, UK

| Sub-sector | Financial year to May 2026 (£ billion) | Financial year to May 2025 (£ billion) | Difference (£ billion) | Difference (%) |
|---|--|--|------------------------|----------------|
| Central government net borrowing | 52.4 | 42.6 | 9.7 | 22.8 |
| Local government net borrowing | -2.2 | -3.3 | 1.1 | 34.5 |
| Total public corporations net borrowing | -3.9 | -2.0 | -1.9 | -97.5 |
| Of which: non-financial public corporations | 0.1 | -0.3 | 0.4 | 132.5 |
| Of which: funded public sector pensions | -0.5 | -0.4 | -0.1 | -20.4 |
| Of which: Bank of England | -3.5 | -1.3 | -2.2 | -174.8 |
| Public sector net borrowing | 46.3 | 37.4 | 8.9 | 23.9 |
| Memo item: Public sector current budget deficit | 34.5 | 27.5 | 7.0 | 25.5 |
| Memo item: Central government net cash requirement [note 2] | 40.8 | 39.9 | 1.0 | 2.5 |

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Excludes Network Rail Limited and UK Asset Resolution Limited.
3. 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.

Our [Public sector finances borrowing by subsector: Appendix R dataset](#) provides further detail on data presented in Table 3 and includes the option to select other time periods.

Central government net borrowing

Central government forms the largest part of the public sector, and the relationship between its receipts and expenditure is an important determinant of public sector net borrowing.

Central government receipts

Central government's receipts were £172.2 billion in the FY to May 2026, which was £6.9 billion (4.1%) more than in the same two-month period a year ago. Of this £6.9 billion increase in income:

- central government tax receipts increased by £5.2 billion to £128.5 billion; this included increases of £2.5 billion in Income Tax receipts, £1.2 billion in Value Added Tax (VAT) receipts, and £0.7 billion in Corporation Tax receipts
- compulsory social contributions (which are largely comprised of receipts from National Insurance Contributions) increased by £1.0 billion to £31.7 billion

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

Central government current expenditure

Central government's current expenditure - spending to fund its day-to-day activities - was provisionally estimated at £195.9 billion in the FY to May 2026, which was £11.9 billion (6.5%) more than in the same two-month period a year ago. Of this £11.9 billion increase in spending:

- interest payable on central government debt increased by £4.7 billion to £21.5 billion, largely because the interest payable on index-linked gilts rises and falls with the Retail Prices Index
- central government departmental spending on goods and services increased by £4.1 billion to £78.6 billion, as pay rises and inflation increased running costs
- net social benefits paid by central government increased by £4.0 billion to £57.9 billion, largely caused by inflation-linked increases in many benefits (including Universal Credit), and earnings-linked increases to State Pension payments
- payments to support the day-to-day running of local government decreased by £1.6 billion to £27.2 billion; these intra-government transfers have no impact on overall public sector borrowing

Central government current budget deficit

Central government current budget deficit - the portion of net borrowing that funds day-to-day activities - was £31.4 billion in the FY to May 2026. This was £5.6 billion more than the same two-month period a year ago, and £4.1 billion more than the £27.3 billion forecast by the OBR.

The £31.4 billion current budget deficit in the FY to May 2026 was the difference between the £172.2 billion in current receipts (income) and the £195.9 billion in current spending, while taking into account of £7.7 billion depreciation.

Our [Public sector finances borrowing by subsector: Appendix R dataset](#) provides further detail on central government current budget deficit data, as well as data on the other subsectors of the public sector.

Central government net investment

Central government net investment was £20.9 billion in the FY to May 2026, which was £4.1 billion more than in the FY to May 2025.

Over this period, central government made payments totalling £5.1 billion to the Bank of England (BoE) Asset Purchase Facility Fund, which was £1.0 billion more than in the FY to May 2025. These payments are recorded as both central government net investment expenditure and BoE receipts, so have no effect on overall public sector borrowing.

There was also an increase of £1.6 billion in central government gross capital formation, as well as increases in capital payments to other sectors. These payments included an increase of £1.0 billion in capital payments to local authorities, which are public sector borrowing neutral, meaning this increase had no effect on overall public sector borrowing.

Local government borrowing

Initial estimates show that local government was in surplus by £2.2 billion in the FY to May 2026; this surplus was smaller by £1.1 billion than in the FY to May 2025.

Local government data for the current financial year are highly provisional estimates for the UK. They are largely based on the OBR's [Economic and fiscal outlook - March 2026 report](#).

Further information on the quality of our local government data is discussed in [Section 11: Data sources and quality](#).

In our [Government expenditure in the UK article](#), we discuss the types of government expenditure and their trends over the last 30 years, including current and capital spending by central and local government.

Public corporations' borrowing

Initial estimates show that overall, public corporations' borrowing was £0.1 billion in the FY to May 2026; this was £0.4 billion more than in the FY to May 2025, when there was a surplus of £0.3 billion.

Public corporations' data for the current financial year are highly provisional estimates for the UK. They are largely based on the OBR's [Economic and fiscal outlook - March 2026 report](#).

Further information on the quality of our public corporations' data is discussed in [Section 11: Data sources and quality](#).

Comparing our financial year to May 2026 borrowing estimates with official forecasts

The OBR is responsible for the production of official forecasts for the UK government.

The latest forecasts were published by the OBR in its [Economic and fiscal outlook - March 2026 report](#), on 3 March 2026. This section compares our provisional estimates for the financial year to May 2026 with the corresponding forecasts published by the OBR.

Public sector borrowing was £7.7 billion higher than forecast in the FY to May 2026, largely because central government borrowing was more than anticipated.

Table 4: Comparing our estimates for the financial year to May 2026 with the corresponding OBR forecasts
Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility (OBR) forecast, £ billion, UK

| Financial year to May 2026 | ONS estimate | OBR forecast | Difference [note 4] |
|---|--------------|--------------|---------------------|
| Central government total current receipts | 172.2 | 173.1 | -0.9 |
| Central government total expenditure | 224.6 | 220.5 | 4.0 |
| Central government net borrowing | 52.4 | 47.5 | 4.9 |
| Local government net borrowing | -2.2 | -3.8 | 1.6 |
| Total public corporations net borrowing [note 5] | -3.9 | -5.1 | 1.2 |
| Public sector net borrowing | 46.3 | 38.6 | 7.7 |
| Memo item: Public sector current budget deficit | 34.5 | 28.5 | 6.0 |

Source: Public sector finances from the Office for National Statistics

Notes

1. This table uses the Economic and fiscal outlook – March 2026 and the corresponding monthly profiles published in April 2026.
2. Figures may not sum because of rounding.
3. Year-to-date comparisons offer a more reliable view of overall trends, while monthly figures can be more prone to short-term forecast volatility.
4. Includes non-financial public corporations, funded public sector pensions, and the Bank of England.

5 . Expressing borrowing as a percentage of gross domestic product

Provisional estimates show that the public sector borrowed £128.0 billion in the financial year ending (FYE) March 2026. This is the sixth-highest amount borrowed in any financial year since records began in the FYE March 1947. However, these estimates have not been adjusted for inflation.

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

Borrowing was provisionally estimated at 4.2% of GDP in the FYE March 2026.

This was 1.0 percentage points less than in the FYE March 2025 and is the 37th highest borrowing ratio in any financial year since records began in the FYE March 1901.

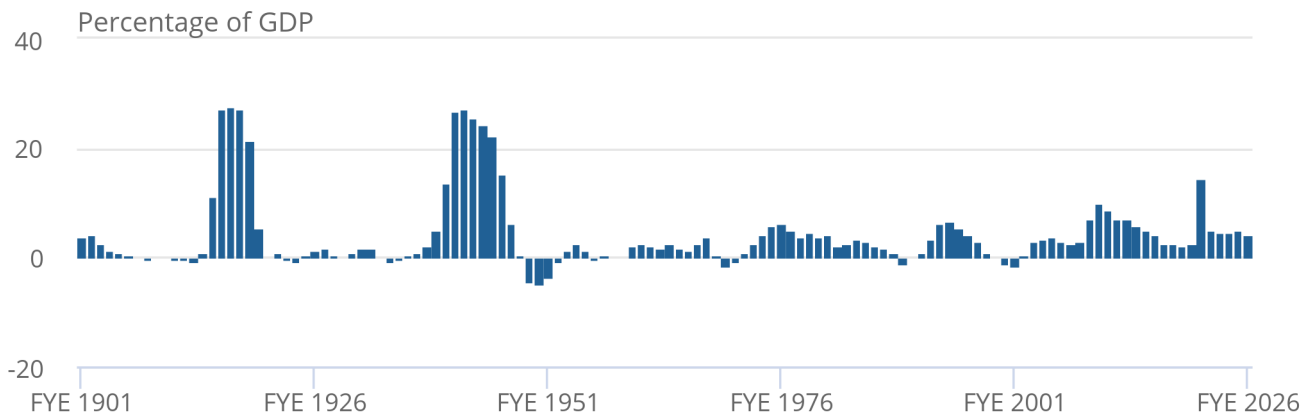
Our provisional estimate is broadly in line with the Office for Budget Responsibility forecast of 4.3% of GDP.

Figure 4: Financial year borrowing has been stable at between 4% and 5% of GDP since the end of the coronavirus (COVID-19) pandemic period

Public sector net borrowing as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to FYE March 2026

Figure 4: Financial year borrowing has been stable at between 4% and 5% of GDP since the end of the coronavirus (COVID-19) pandemic period

Public sector net borrowing as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to FYE March 2026



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

Notes:

1. Dataset identifier code: -J5IJ.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. This chart uses historical data published in the Office for Budget Responsibility's [Public finances databank 2025 to 2026](#).

Borrowing in the financial year (FY) to May 2026 was 1.5% of GDP. This was 0.2 percentage points more than in the FY to May 2025, and the fifth highest since monthly records began in 1993.

6 . The public sector balance sheet

The public sector balance sheet describes its financial position at a point in time. It shows its liabilities and assets. 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 5: The public sector balance sheet
Balance sheet measures as of the end of May 2026, £ billion, UK

| Classification of assets and liabilities [note 1] [note 2] [note 10] | 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] | 3,143.2 | 2,835.0 | 2,984.3 | 2,656.8 | -750.4 |
| Assets: Non-financial [note 4] | | | | | 1,906.4 |
| Assets: Illiquid financial [note 5] | | | | 1,069.0 | 1,069.0 |
| Assets: Liquid financial [note 5] | | 278.3 | 486.5 | 486.5 | 486.5 |
| Liabilities: Currency and deposits | 274.9 | 279.9 | 1,071.5 | 1,071.5 | 1,071.5 |
| Liabilities: Gilts [note 6] | 2,695.4 | 2,656.1 | 2,201.3 | 2,201.3 | 2,201.3 |
| Liabilities: Other debt securities and loans | 173.0 | 177.4 | 197.9 | 197.9 | 197.9 |
| Liabilities: Other financial liabilities [note 7] | | | | 741.6 | 741.6 |

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) basis, unless indicated otherwise.
2. Consolidation between subsectors means that the size of assets and liabilities (such as gilts) affecting the measure can change as the coverage increases.
3. Total equals liabilities less assets except public sector net worth, where total equals assets less liabilities.
4. Non-financial account data based on the UK national balance sheet.
5. "Liquid financial assets" mainly consists of foreign exchange reserves and cash deposits; "illiquid financial assets" includes assets such as loans, financial derivatives, and other accounts receivable.
6. Gilt liabilities have been adjusted to remove those held by Pool Re, which is classified as a central government body.
7. "Other financial liabilities" includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
8. Figures may not sum because of rounding.
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.

As a part of the quantitative easing activities of the Bank of England (BoE), it purchased central government gilts from the market through the Asset Purchase Facility (APF) Fund. These gilt holdings consolidate within the public sector balance sheet, leaving only the difference between their purchase price and their redemption value.

Subsequent movements in the market value of these consolidated gilt holdings have no effect on the public sector balance sheet.

The reserves created by the BoE and subsequently loaned to the APF to purchase these gilts remain on the public sector balance sheet as a liability in currency and deposits until the loan is repaid.

Our [Public sector balance sheet tables: Appendix N dataset](#) presents a detailed reconciliation between the balance sheet measures summarised in Table 5.

Public sector net debt

Public sector net debt is a widely quoted balance sheet measure. Expressing net debt as a ratio of gross domestic product (GDP) gives an estimate of its affordability and provides a more consistent measure for comparison of the UK's fiscal position over time.

The net debt-to-GDP ratio at the end of May 2026 was provisionally estimated at 95.1%; this was 0.4 percentage points more than in May 2025 and 0.7 percentage points more than the 94.4% forecast by the Office for Budget Responsibility (OBR) in March 2026.

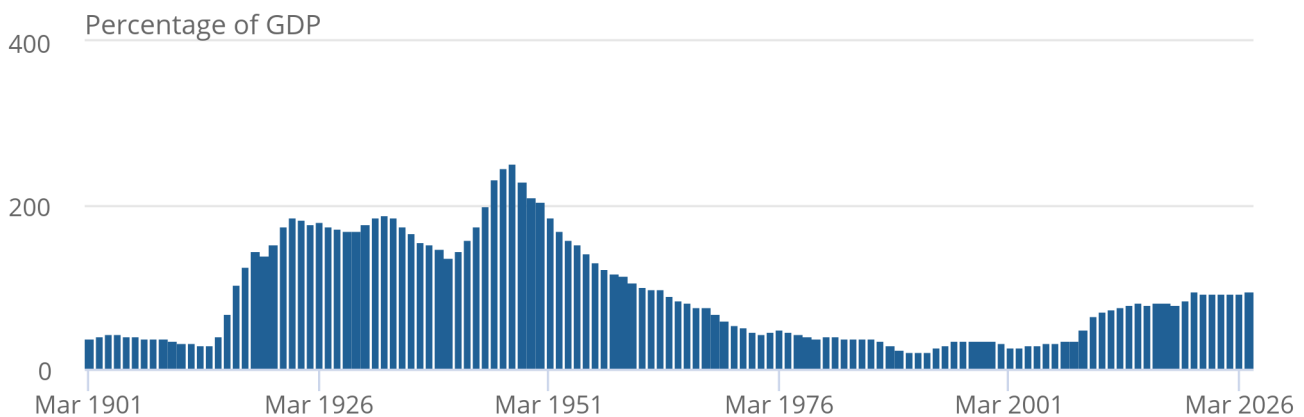
Our [How the ONS estimates UK debt to GDP figures blog](#) explains why our estimates of the debt to GDP ratio are susceptible to revision.

Figure 5: Net debt as a percentage of GDP remains at levels last seen in the early 1960s

Public sector net debt as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to May 2026

Figure 5: Net debt as a percentage of GDP remains at levels last seen in the early 1960s

Public sector net debt as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to May 2026



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

Notes:

1. Dataset identifier code: HF6X.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. This chart uses historical data published in the Office for Budget Responsibility's [Public finances databank 2025 to 2026](#).

Public sector net financial liabilities

Public sector net financial liabilities (PSNFL) has a broader scope than debt (PSND). It adds further financial assets and financial liabilities to those recorded in PSND.

PSNFL was 84.7% of GDP at the end of May 2026, which was 1.9 percentage points more than at the end of May 2025.

These extra financial assets are currently valued at more than the extra financial liabilities, meaning that PSNFL was 10.4 percentage points of GDP less than PSND at the end of May 2026.

We explain the financial assets and liabilities captured in PSNFL in our [Public sector net financial liabilities \(PSNFL\) methodology](#).

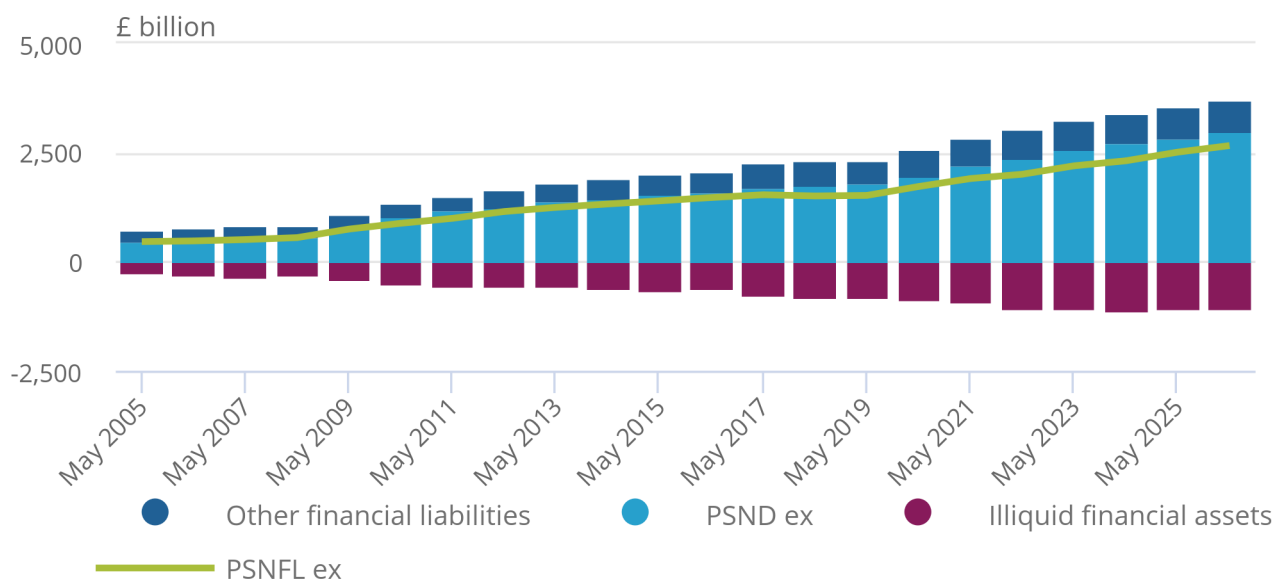
Additionally, we published [a blog explaining the PSNFL measure](#), because it has been selected by the UK government as the reference for a balance sheet fiscal rule.

Figure 6: The upward trend in public sector net financial liabilities is largely because of increases in net debt

Public sector net financial liabilities, UK, month end May 2005 to May 2026

Figure 6: The upward trend in public sector net financial liabilities is largely because of increases in net debt

Public sector net financial liabilities, UK, month end May 2005 to May 2026



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier codes: KSE6, JMET, JMEU and CPNF.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. PSND ex – public sector net debt excluding public sector banks.
4. PSNFL ex – public sector net financial liabilities excluding public sector banks.

The additional financial assets and liabilities included in PSNFL that fall outside of the PSND boundary are not updated monthly. Instead, they are updated quarterly, or when data become available. These data were last updated on 19 June 2026 and will next be updated on 22 September 2026.

A detailed presentation of public sector net financial liabilities is available in our [Public sector net financial liabilities by subsector: Appendix G dataset](#), last updated on 19 June 2026.

7 . UK fiscal targets

The [UK government has legislated for fiscal targets](#) to constrain its management of the public finances. The Autumn Budget 2024 announced that from January 2025, these fiscal targets focus on the public sector current budget deficit and public sector net financial liabilities.

The targets are that by the end of the financial year ending (FYE) 2030, the current budget should be brought into surplus, and that public sector financial liabilities should be falling relative to the size of the economy (or gross domestic product - GDP) compared with the previous year.

Our latest figures show that:

- the public sector current budget deficit was £47.1 billion in the FYE March 2026; this was £29.2 billion less than in the FYE March 2025
- public sector net financial liabilities were initially estimated at 83.2% of GDP at the end of March 2026; this was 2.2 percentage points more than at the end of March 2025

8 . Revisions

The data for the latest months of every release contain a degree of forecasts. These are then 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. This is because some tax receipts contain a degree of Office for Budget Responsibility-based forecast data. Both central government and local government spending profiles are provisional.

Table 6: Revisions to public sector net borrowing by subsector
Public sector net borrowing by subsector compared with the previous publication, UK

| Sub-sector | April 2026 (£ billion) | Change since May 2026 publication [note 3] (£ billion) | Financial Year ending March 2026 (£ billion) | Change since May 2026 publication [note 3] (£ billion) |
|--|---------------------------|---|---|---|
| Central government net borrowing | 31.4 | -1.9 | 123.0 | 0.5 |
| Local government net borrowing | -4.0 | 0.5 | 13.3 | -2.2 |
| Total public corporations net borrowing | -4.4 | 0.0 | -8.4 | 0.7 |
| Of which: non-financial public corporations | 0.1 | 0.0 | -2.3 | 0.5 |
| Of which: funded public sector pensions | -0.2 | 0.0 | -2.4 | 0.0 |
| Of which: Bank of England | -4.3 | 0.0 | -3.7 | 0.2 |
| Public sector net borrowing | 23.0 | -1.3 | 128.0 | -1.0 |
| Memo item: Public sector current budget deficit | 16.0 | -1.4 | 47.1 | -0.2 |

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. A positive figure indicates that we have increased our previously published estimate; conversely, a negative figure indicates that we have reduced our previous estimate.
4. Public sector finances summary tables: Appendix M dataset compares our latest public sector finances data with those in our Public sector finances, UK: April 2026 bulletin, published on 22 May 2026 in more detail.

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.

Notable updates in June 2026

Some of the data used to compile monthly public sector finance statistics are sourced quarterly from the wider national accounts, or updated annually from published datasets.

This month, we have:

- updated local government and public corporations' estimates using the latest available quarterly data; this includes data for local authorities in England for the FYE March 2026, published by the Ministry of Housing, Communities and Local Government
- incorporated annual updates to our Student loans and COVID-19 loan guarantee datasets

Canal and River Trust

This month, we have implemented the reclassification of the Canal and River Trust from the public corporations' subsector to the private sector, effective from October 2023.

As part of this work, we reviewed the historical treatment of the trust while it was classified as a public corporation, including the recording of boat licence income within fiscal statistics.

This update has a limited effect on the public sector balance sheet. Public sector net debt increased by approximately £0.2 billion as of end-September 2023, alongside a corresponding reduction of around £0.1 billion in public sector net financial liabilities. This change had a negligible effect on public sector net borrowing.

Further detail on the fiscal treatment of the Canal and River Trust and boat licences is provided in our [Economic statistics classifications and developments in public sector finances: April 2026 article](#).

Revisions to public sector net borrowing in April 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net borrowing (PSNB ex) in April 2026 by £1.3billion to £23.0billion, reflecting updated central government data.

Central government receipts have been revised up by £1.2billion, following the replacement of forecasts with reported data.

Central government spending has been revised down by £0.7billion overall. Our previous estimate of current grants to local authorities was reduced by £0.6billion, reducing central government borrowing but increasing local authority borrowing by equal and offsetting amounts.

Revisions to public sector net borrowing in the financial year ending March 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net borrowing (PSNB ex) in the financial year ending (FYE) March 2026 by £1.0 billion, to £128.0 billion.

Following the routine quarterly update of local authority data, estimated local government borrowing for the 12 months to March 2026 has been reduced by £2.2 billion. This is largely because of a £1.9 billion downward revision to local authorities' gross fixed capital formation, alongside a range of other smaller, largely offsetting changes.

The reduction in local government borrowing was partially offset by upward revisions of £0.5 billion to both central government and public corporations' net borrowing.

Revisions to public sector net borrowing in the financial year ending March 2025

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net borrowing (PSNB ex) in the FYE March 2025 by £0.3 billion, to £151.5 billion

This change largely reflects a downward revision of £0.8 billion to the capital transfer associated with our recording of coronavirus (COVID-19)-related loan guarantees, partially offset by a range of other smaller changes.

Revisions to public sector net debt at the end of April 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net debt (PSND ex) at the end of April 2026 by £2.2 billion, to £2,940.8 billion.

This change was largely because a reduction of £3.2 billion to our previous estimate of the Bank of England's (BoE) contribution to debt. This change was largely because of updates to our previous estimate of the BoE's liabilities (reducing by £1.2 billion) and liquid assets data (increasing by £1.7 billion).

Large changes to our estimate of the BoE's contribution are not uncommon because some of the data used in these estimates are published in arrears by one month.

In addition to the updates to our BoE dataset, we have made our regular quarterly updates to previous estimates of both public corporations' and local government balance sheet data.

Revisions to public sector net financial liabilities at the end of April 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net financial liabilities excluding public sector banks (PSNFL ex) at the end of April 2026 by £0.5 billion, to £2,613.2 billion.

This overall reduction reflects offsetting revisions to the components of PSNFL ex, including:

- a £2.2 billion reduction in our previous estimate of net debt
- an £8.5 billion increase in our previous estimate of additional financial liabilities outside the boundary of net debt
- a £6.8 billion increase in our previous estimate of additional financial assets outside the boundary of net debt

The additional financial assets and liabilities used in the calculation of our PSNFL ex measure are reported in arrears by a quarter, so large revisions are not uncommon.

9 . Data on public sector finances

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

Dataset | Released 19 June 2026

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

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

Dataset | Released 19 June 2026

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 19 June 2026

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

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

Dataset | Released 19 June 2026

A reconciliation of the latest public sector balance sheet measures.

[Public sector finances borrowing by subsector: Appendix R](#)

Dataset | Released 19 June 2026

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

[Public sector net financial liabilities by subsector: Appendix G](#)

Dataset | Released 19 June 2026

A reconciliation of public sector net borrowing and movements in net financial liabilities.

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

Dataset | Released 19 June 2026

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, depending on the availability of data.

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

Dataset | Released 19 June 2026

Presents the balance sheet for the public sector, consistent with the 2010 European system of national and regional accounts (ESA 2010), and Eurostat's Manual on Government Deficit and Debt (MGDD). Updated quarterly, depending on the availability of data.

10 . Glossary

Public sector

The UK public sector comprises of six subsectors: central government, local government, public non-financial corporations, public sector-funded pensions, the Bank of England, and public financial corporations.

Figures in this release exclude public sector banks, following the reclassification of NatWest Group to the private sector in June 2024.

Public sector net borrowing

Public sector net borrowing (often referred to as the deficit) is the difference between total expenditure and receipts. Positive numbers indicate a deficit, while negative numbers indicate a surplus.

Public sector current budget deficit

Public sector current budget deficit is the difference between current expenditure and receipts, after accounting for depreciation. It measures the borrowing needed to fund day-to-day activities and is the reference statistic for a UK government fiscal rule. Positive numbers indicate a deficit, while negative numbers indicate a surplus.

Both current budget deficit and borrowing are recorded on an accrual basis, that is, income when earned and spending when incurred, rather than when cash is paid.

Central government net cash requirement

The central government net cash requirement is the cash the government must raise from financial markets to finance its activities. It reflects the timing of payments and receipts rather than when liabilities arise.

Public sector net debt

Public sector net debt (often referred to as the national debt) measures the public sector's liabilities to the private sector and overseas, net of its liquid financial assets.

Public sector net financial liabilities

Public sector net financial liabilities (often referred to as PSNFL or net financial debt) is a broader balance sheet measure than net debt, capturing all financial assets and liabilities recognised in the national accounts.

PSNFL is the reference statistic for a UK government fiscal rule.

Public sector net worth

Adding nonfinancial assets to PSNFL results in public sector net worth, the widest measure of the public sector balance sheet.

11 . Data sources and quality

About the statistics

[Economic statistics classifications and developments in public sector finances: April 2026](#)

Article | Released 19 June 2026

Includes the latest economic statistics classification updates and information on future developments to the public sector finance statistics.

[Pensions in the public sector finances: a methodological guide](#)

Methodology | Released 4 December 2024

Explains the methods and data sources we use to record pensions in fiscal statistics.

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

Methodology | Released 4 October 2023

Provides comprehensive contextual and methodological information on the monthly public sector finances statistical bulletin.

[Public sector finances quality and methodology information \(QMI\)](#)

Methodology | Released 4 October 2023

Quality and Methodology Information for the UK public sector finances and government deficit and debt under the Maastricht Treaty, detailing the strengths and limitations of the data, methods used, and data uses and users.

[Student loans in the public sector finances: a methodological guide](#)

Methodology | Released 22 January 2020

Explains the methods we will use to partition student loans into government expenditure and a financial transaction.

About our data sources

[Calculation of interest payable on government gilts](#)

Methodology | Released 18 July 2022

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

[The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#)

Methodology | Released 21 September 2016

Explains the methodology used for the presentation of GDP ratios in the UK PSF publication.

Statistical designation

The Office for Statistics Regulation (OSR) independently reviewed the public sector net borrowing, cash requirement, and debt statistics in June 2017, concluding that they comply with the standards of trustworthiness, quality, and value in the [Code of Practice for Statistics](#) and should be labelled [accredited official statistics](#).

The public sector net financial liabilities and public sector net financial worth statistics are both official statistics. These measures were introduced after June 2017, so have not yet been reviewed by the OSR.

The public sector net worth statistics are labelled as [official statistics in development](#). They are based on information from public sector finance and data from ONS's non-financial accounts.

HM Revenue and Customs data quality review

On 8 October 2025, [HM Revenue and Customs \(HMRC\) reported an under-estimation in its VAT cash receipts data for the period April to August 2025](#). HMRC implemented immediate improvements to quality assurance processes, including comparisons with independent data sources, working with HM Treasury and the Office for National Statistics (ONS). HMRC is carrying out a robust review across all receipts to consider the underlying issue and to identify actions to minimise the risk of similar incidents in future.

We are working with HM Treasury to support this process. The Office for Statistics Regulation will provide an independent perspective on HMRC's review to ensure compliance with the Code of Practice for Statistics.

We reported on progress with work to improve the quality of public sector finance statistics as part of the second quarterly update on the Economic Statistics Plan in our [ONS strategic improvement update: April 2026](#).

Local government data quality

Local government data for the financial year ending (FYE) March 2026 are provisional estimates for the UK. They are largely based on budget data for England, Scotland and Wales, and with estimates included for Northern Ireland.

For the FYE March 2025, estimates of the current expenditure of local authorities in England are based on published second release data, while capital expenditure and receipts are based on published final outturn data.

Estimates for the devolved administrations for the FYE March 2025 are based on published outturn data for Wales and Scotland, and final returned data for Northern Ireland.

In recent years, planned local government current and capital expenditure in local authority budgets have differed from the final outturn expenditure reported in the audited accounts, with current expenditure systematically lower than what was reported at final outturn.

Therefore, we may include adjustments to increase or decrease the amounts reported at the budget stage.

For the FYE March 2026, these adjustments include:

- a £2.0 billion upward adjustment to England's current expenditure
- a £3.0 billion upward adjustment to England's capital expenditure
- a £2.4 billion upward adjustment to Scotland's current expenditure

To reflect the most recently available data for housing benefits, we have applied a further £2.7 billion downward adjustment to current expenditure in the FYE March 2026.

Public corporations' data quality

Public corporations' data for the current financial year are highly provisional estimates for the UK. They are largely based on the OBR's [Economic and fiscal outlook - March 2026 report](#).

Estimates for the FYE March 2025 and FYE March 2026 remain largely based on the OBR's [Economic and fiscal outlook - November 2025 report](#), supplemented by in-year data for train operating companies, the Housing Revenue Account, and surveyed public corporations.

12 . Related links

[Economic statistics classifications and developments in public sector finances: May 2026](#)

Article | Released 19 June 2026

Includes the latest economic statistics classification updates and information on future developments to the public sector finance statistics.

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

Bulletin | Updated 19 June 2026

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

[Government expenditure in the UK](#)

Article | Released 18 May 2026

Types of government expenditure and their trends over the last 30 years, including current and capital spending by central and local government.

[Economic and fiscal outlook - March 2026](#)

Article | Released 3 March 2026

The latest set of economic forecasts published by the Office for Budget Responsibility.

[Looking ahead - developments in public sector finance statistics: 2025](#)

Article | Released 27 June 2025

What we see as areas for future development in public sector finance statistics.

[Public sector net financial liabilities \(PSNFL\)](#)

Methodology | Last revised 30 October 2024

An explanation of the financial assets and liabilities captured in public sector net financial liabilities (PSNFL), how PSNFL compares with public sector net debt (PSND), and how it has changed over time.

[Country and regional public sector finances, UK: financial year ending March 2025](#)

Article | Released 26 May 2026

Public sector revenue, expenditure, and net fiscal balance on a country and regional 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 public sector net debt as a percentage of gross domestic product over the last two decades.

[Calculation of interest payable on government gilts](#)

Methodology | Last revised 18 July 2022

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

13 . Cite this statistical bulletin

Office for National Statistics (ONS), released 19 June 2026, ONS website, statistical bulletin, [Public sector finances, UK: May 2026](#)

| 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 Financial Liabilities (£ billion) | Net Financial Liabilities 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 | 11 | 12 |
| | -JW2T | -JW2Z | -J5II | CPPH | CPOA | HF6W | HF6X | JSK7 | CPOE | -ANNX | RUTN | RUTO |
| 2017 | 9 113 | 45 519 | 54 632 | 1 577.1 | 73.9 | 1 744.7 | 81.7 | 1 501.4 | 70.3 | 39 786 | 2 012.2 | 94.3 |
| 2018 | 7 433 | 43 604 | 51 037 | 1 607.3 | 72.7 | 1 798.8 | 81.3 | 1 521.7 | 68.8 | 42 109 | 2 090.5 | 94.5 |
| 2019 | 5 819 | 43 827 | 49 646 | 1 653.2 | 75.8 | 1 837.6 | 84.2 | 1 586.1 | 72.7 | 42 892 | 2 141.6 | 98.2 |
| 2020 | 203 057 | 66 927 | 269 984 | 1 912.2 | 86.7 | 2 152.7 | 97.6 | 1 837.2 | 83.3 | 260 300 | 2 467.6 | 111.9 |
| 2021 | 106 692 | 54 430 | 161 122 | 2 044.3 | 83.1 | 2 364.9 | 96.2 | 1 976.8 | 80.4 | 152 348 | 2 689.1 | 109.4 |
| 2022 | 70 954 | 37 177 | 108 131 | 2 218.2 | 82.6 | 2 501.4 | 93.1 | 2 104.0 | 78.3 | 98 203 | 2 849.8 | 106.1 |
| 2023 | 78 743 | 64 833 | 143 576 | 2 432.3 | 86.3 | 2 695.7 | 95.6 | 2 287.5 | 81.1 | 132 730 | 3 067.8 | 108.8 |
| 2024 | 75 577 | 76 427 | 152 004 | 2 613.2 | 87.9 | 2 815.4 | 94.7 | 2 452.2 | 82.5 | 147 781 | 2 815.4 | 94.7 |
| 2025 | 70 593 | 77 000 | 147 593 | 2 795.4 | 90.5 | 2 925.5 | 94.7 | 2 594.2 | 84.0 | 147 593 | 2 925.5 | 94.7 |
| 2017/18 | 12 973 | 46 324 | 59 297 | 1 575.1 | 73.1 | 1 757.9 | 81.6 | 1 494.2 | 69.4 | 47 326 | 2 033.1 | 94.4 |
| 2018/19 | -1 254 | 45 580 | 44 326 | 1 600.8 | 71.8 | 1 776.1 | 79.6 | 1 477.4 | 66.3 | 35 253 | 2 072.8 | 93.0 |
| 2019/20 | 15 985 | 42 402 | 58 387 | 1 643.5 | 76.5 | 1 816.0 | 84.5 | 1 585.4 | 73.8 | 51 210 | 2 130.2 | 99.1 |
| 2020/21 | 239 135 | 71 842 | 310 977 | 1 930.4 | 85.4 | 2 155.2 | 95.4 | 1 849.5 | 81.9 | 301 515 | 2 471.2 | 109.4 |
| 2021/22 | 67 399 | 52 821 | 120 220 | 2 050.6 | 81.2 | 2 381.0 | 94.3 | 1 982.5 | 78.5 | 111 210 | 2 710.9 | 107.4 |
| 2022/23 | 80 709 | 46 664 | 127 373 | 2 253.0 | 82.5 | 2 545.7 | 93.2 | 2 157.5 | 79.0 | 117 210 | 2 899.3 | 106.2 |
| 2023/24 | 66 937 | 68 105 | 135 042 | 2 446.0 | 85.7 | 2 685.6 | 94.1 | 2 268.1 | 79.5 | 124 247 | 3 053.5 | 107.0 |
| 2024/25 | 76 299 | 75 167 | 151 466 | 2 639.4 | 87.8 | 2 804.9 | 93.3 | 2 436.5 | 81.1 | 149 965 | 2 804.9 | 93.3 |
| 2025/26 | 47 074 | 80 887 | 127 961 | 2 787.4 | 89.6 | 2 918.5 | 93.8 | 2 591.0 | 83.2 | 127 961 | 2 918.5 | 93.8 |
| 2022 Q4 | 42 650 | -49 | 42 601 | 2 218.2 | 82.6 | 2 501.4 | 93.1 | 2 104.0 | 78.3 | 39 459 | 2 849.8 | 106.1 |
| 2023 Q1 | -8 993 | 28 903 | 19 910 | 2 253.0 | 82.5 | 2 545.7 | 93.2 | 2 157.5 | 79.0 | 17 137 | 2 899.3 | 106.2 |
| Q2 | 44 494 | 9 955 | 54 449 | 2 331.1 | 84.7 | 2 610.5 | 94.9 | 2 221.5 | 80.7 | 52 074 | 2 969.3 | 107.9 |
| Q3 | 16 425 | 13 194 | 29 619 | 2 368.7 | 84.9 | 2 609.8 | 93.6 | 2 199.5 | 78.8 | 26 865 | 2 975.3 | 106.7 |
| Q4 | 26 817 | 12 781 | 39 598 | 2 432.3 | 86.3 | 2 695.7 | 95.6 | 2 287.5 | 81.1 | 36 654 | 3 067.8 | 108.8 |
| 2024 Q1 | -20 799 | 32 175 | 11 376 | 2 446.0 | 85.7 | 2 685.6 | 94.1 | 2 268.1 | 79.5 | 8 654 | 3 053.5 | 107.0 |
| Q2 | 39 541 | 11 962 | 51 503 | 2 512.2 | 86.9 | 2 731.0 | 94.5 | 2 325.2 | 80.4 | 50 002 | 2 731.0 | 94.5 |
| Q3 | 21 853 | 15 757 | 37 610 | 2 555.8 | 87.1 | 2 757.7 | 94.0 | 2 364.4 | 80.6 | 37 610 | 2 757.7 | 94.0 |
| Q4 | 34 982 | 16 533 | 51 515 | 2 613.2 | 87.9 | 2 815.4 | 94.7 | 2 452.2 | 82.5 | 51 515 | 2 815.4 | 94.7 |
| 2025 Q1 | -20 077 | 30 915 | 10 838 | 2 639.4 | 87.8 | 2 804.9 | 93.3 | 2 436.5 | 81.1 | 10 838 | 2 804.9 | 93.3 |
| Q2 | 47 033 | 14 223 | 61 256 | 2 706.5 | 89.1 | 2 867.6 | 94.4 | 2 508.2 | 82.6 | 61 256 | 2 867.6 | 94.4 |
| Q3 | 22 051 | 15 821 | 37 872 | 2 743.0 | 89.4 | 2 913.4 | 94.9 | 2 556.0 | 83.3 | 37 872 | 2 913.4 | 94.9 |
| Q4 | 21 586 | 16 041 | 37 627 | 2 795.4 | 90.5 | 2 925.5 | 94.7 | 2 594.2 | 84.0 | 37 627 | 2 925.5 | 94.7 |
| 2026 Q1 | -43 596 | 34 802 | -8 794 | 2 787.4 | 89.6 | 2 918.5 | 93.8 | 2 591.0 | 83.2 | -8 794 | 2 918.5 | 93.8 |
| 2024 May | 15 026 | 2 502 | 17 528 | 2 497.3 | 86.8 | 2 720.1 | 94.5 | 2 309.0 | 80.2 | 16 621 | 3 090.4 | 107.4 |
| Jun | 9 753 | 4 864 | 14 617 | 2 512.2 | 86.9 | 2 731.0 | 94.5 | 2 325.2 | 80.4 | 14 617 | 2 731.0 | 94.5 |
| Jul | 513 | 3 450 | 3 963 | 2 526.5 | 87.0 | 2 736.3 | 94.2 | 2 337.5 | 80.5 | 3 963 | 2 736.3 | 94.2 |
| Aug | 10 254 | 4 619 | 14 873 | 2 541.6 | 87.0 | 2 758.7 | 94.5 | 2 360.6 | 80.8 | 14 873 | 2 758.7 | 94.5 |
| Sep | 11 086 | 7 688 | 18 774 | 2 555.8 | 87.1 | 2 757.7 | 94.0 | 2 364.4 | 80.6 | 18 774 | 2 757.7 | 94.0 |
| Oct | 15 023 | 4 334 | 19 357 | 2 576.8 | 87.4 | 2 780.8 | 94.4 | 2 394.7 | 81.3 | 19 357 | 2 780.8 | 94.4 |
| Nov | 9 359 | 4 153 | 13 512 | 2 594.6 | 87.7 | 2 815.6 | 95.1 | 2 432.9 | 82.2 | 13 512 | 2 815.6 | 95.1 |
| Dec | 10 600 | 8 046 | 18 646 | 2 613.2 | 87.9 | 2 815.4 | 94.7 | 2 452.2 | 82.5 | 18 646 | 2 815.4 | 94.7 |
| 2025 Jan | -22 916 | 8 201 | -14 715 | 2 599.9 | 87.1 | 2 774.4 | 93.0 | 2 406.1 | 80.6 | -14 715 | 2 774.4 | 93.0 |
| Feb | 5 658 | 6 211 | 11 869 | 2 614.4 | 87.3 | 2 794.9 | 93.3 | 2 424.8 | 81.0 | 11 869 | 2 794.9 | 93.3 |
| Mar | -2 819 | 16 503 | 13 684 | 2 639.4 | 87.8 | 2 804.9 | 93.3 | 2 436.5 | 81.1 | 13 684 | 2 804.9 | 93.3 |
| Apr | 13 632 | 5 889 | 19 521 | 2 651.4 | 87.9 | 2 824.8 | 93.7 | 2 460.7 | 81.6 | 19 521 | 2 824.8 | 93.7 |
| May | 13 862 | 3 995 | 17 857 | 2 681.1 | 88.6 | 2 867.5 | 94.7 | 2 507.1 | 82.8 | 17 857 | 2 867.5 | 94.7 |
| Jun | 19 539 | 4 339 | 23 878 | 2 706.5 | 89.1 | 2 867.6 | 94.4 | 2 508.2 | 82.6 | 23 878 | 2 867.6 | 94.4 |
| Jul | -3 109 | 4 086 | 977 | 2 708.6 | 88.9 | 2 889.0 | 94.8 | 2 530.5 | 83.0 | 977 | 2 889.0 | 94.8 |
| Aug | 10 484 | 4 339 | 14 823 | 2 725.8 | 89.1 | 2 906.8 | 95.1 | 2 545.2 | 83.2 | 14 823 | 2 906.8 | 95.1 |
| Sep | 14 676 | 7 396 | 22 072 | 2 743.0 | 89.4 | 2 913.4 | 94.9 | 2 556.0 | 83.3 | 22 072 | 2 913.4 | 94.9 |
| Oct | 11 527 | 4 155 | 15 682 | 2 764.8 | 89.9 | 2 896.9 | 94.2 | 2 570.2 | 83.6 | 15 682 | 2 896.9 | 94.2 |
| Nov | 3 307 | 6 133 | 9 440 | 2 776.1 | 90.1 | 2 927.0 | 95.0 | 2 598.4 | 84.3 | 9 440 | 2 927.0 | 95.0 |
| Dec | 6 752 | 5 753 | 12 505 | 2 795.4 | 90.5 | 2 925.5 | 94.7 | 2 594.2 | 84.0 | 12 505 | 2 925.5 | 94.7 |
| 2026 Jan | -41 985 | 9 074 | -32 911 | 2 750.0 | 88.8 | 2 871.6 | 92.7 | 2 540.8 | 82.0 | -32 911 | 2 871.6 | 92.7 |
| Feb | 4 965 | 7 295 | 12 260 | 2 762.8 | 89.0 | 2 883.2 | 92.9 | 2 554.2 | 82.3 | 12 260 | 2 883.2 | 92.9 |
| Mar | -6 576 | 18 433 | 11 857 | 2 787.4 | 89.6 | 2 918.5 | 93.8 | 2 591.0 | 83.2 | 11 857 | 2 918.5 | 93.8 |
| Apr | 15 973 | 7 060 | 23 033 | 2 804.6 | 89.7 | 2 940.8 | 94.1 | 2 613.2 | 83.6 | 23 033 | 2 940.8 | 94.1 |
| May | 18 531 | 4 763 | 23 294 | 2 835.0 | 90.3 | 2 984.3 | 95.1 | 2 656.8 | 84.7 | 23 294 | 2 984.3 | 95.1 |

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 | |
| 2017 | -NMFJ 41 934 | -NMOE 10 143 | -NNBK 52 077 | -CPCM 2 648 | -CWNY 2 255 | -CPNZ 56 980 | -JW2H -2 348 | -J5II 54 632 | -IL6B -14 846 | -ANNX 39 786 | |
| 2018 | 41 145 | 7 327 | 48 472 | -1 274 | 5 736 | 52 934 | -1 897 | 51 037 | -8 928 | 42 109 | |
| 2019 | 43 254 | 10 373 | 53 627 | -1 939 | 1 873 | 53 561 | -3 915 | 49 646 | -6 754 | 42 892 | |
| 2020 | 277 761 | -3 399 | 274 362 | -1 767 | 1 579 | 274 174 | -4 190 | 269 984 | -9 684 | 260 300 | |
| 2021 | 177 830 | -2 763 | 175 067 | -3 164 | -1 056 | 170 847 | -9 725 | 161 122 | -8 774 | 152 348 | |
| 2022 | 107 608 | 11 111 | 118 719 | -4 260 | -6 147 | 108 312 | -181 | 108 131 | -9 928 | 98 203 | |
| 2023 | 154 131 | 12 452 | 166 583 | -4 994 | -2 938 | 158 651 | -15 075 | 143 576 | -10 846 | 132 730 | |
| 2024 | 159 674 | 14 903 | 174 577 | -2 122 | -1 645 | 170 810 | -18 806 | 152 004 | -4 223 | 147 781 | |
| 2025 | 142 398 | 15 084 | 157 482 | -2 984 | -2 247 | 152 251 | -4 658 | 147 593 | - | 147 593 | |
| 2017/18 | 49 877 | 9 213 | 59 090 | 2 247 | 1 515 | 62 852 | -3 555 | 59 297 | -11 971 | 47 326 | |
| 2018/19 | 33 162 | 7 235 | 40 397 | -1 555 | 7 147 | 45 989 | -1 663 | 44 326 | -9 073 | 35 253 | |
| 2019/20 | 57 470 | 6 990 | 64 460 | -1 909 | 115 | 62 666 | -4 279 | 58 387 | -7 177 | 51 210 | |
| 2020/21 | 321 275 | -5 065 | 316 210 | -2 221 | 2 067 | 316 056 | -5 079 | 310 977 | -9 462 | 301 515 | |
| 2021/22 | 135 010 | 45 | 135 055 | -3 779 | -2 091 | 129 185 | -8 965 | 120 220 | -9 010 | 111 210 | |
| 2022/23 | 123 932 | 14 103 | 138 035 | -5 745 | -7 507 | 124 783 | 2 590 | 127 373 | -10 163 | 117 210 | |
| 2023/24 | 146 871 | 13 551 | 160 422 | -3 790 | -1 414 | 155 218 | -20 176 | 135 042 | -10 795 | 124 247 | |
| 2024/25 | 153 267 | 16 402 | 169 669 | -1 953 | -1 728 | 165 988 | -14 522 | 151 466 | -1 501 | 149 965 | |
| 2025/26 | 123 044 | 13 326 | 136 370 | -2 348 | -2 409 | 131 613 | -3 652 | 127 961 | - | 127 961 | |
| 2022 Q4 | 39 644 | 4 813 | 44 457 | -1 154 | -1 876 | 41 427 | 1 174 | 42 601 | -3 142 | 39 459 | |
| 2023 Q1 | 19 102 | 5 906 | 25 008 | -3 132 | -1 879 | 19 997 | -87 | 19 910 | -2 773 | 17 137 | |
| Q2 | 63 573 | -3 438 | 60 135 | -941 | -353 | 58 841 | -4 392 | 54 449 | -2 375 | 52 074 | |
| Q3 | 33 752 | 4 330 | 38 082 | -342 | -353 | 37 387 | -7 768 | 29 619 | -2 754 | 26 865 | |
| Q4 | 37 704 | 5 654 | 43 358 | -579 | -353 | 42 426 | -2 828 | 39 598 | -2 944 | 36 654 | |
| 2024 Q1 | 11 842 | 7 005 | 18 847 | -1 928 | -355 | 16 564 | -5 188 | 11 376 | -2 722 | 8 654 | |
| Q2 | 60 835 | -3 430 | 57 405 | -458 | -430 | 56 517 | -5 014 | 51 503 | -1 501 | 50 002 | |
| Q3 | 38 898 | 4 847 | 43 745 | 720 | -430 | 44 035 | -6 425 | 37 610 | - | 37 610 | |
| Q4 | 48 099 | 6 481 | 54 580 | -456 | -430 | 53 694 | -2 179 | 51 515 | - | 51 515 | |
| 2025 Q1 | 5 435 | 8 504 | 13 939 | -1 759 | -438 | 11 742 | -904 | 10 838 | - | 10 838 | |
| Q2 | 65 760 | -3 542 | 62 218 | -426 | -603 | 61 189 | 67 | 61 256 | - | 61 256 | |
| Q3 | 35 867 | 2 909 | 38 776 | -285 | -603 | 37 888 | -16 | 37 872 | - | 37 872 | |
| Q4 | 35 336 | 7 213 | 42 549 | -514 | -603 | 41 432 | -3 805 | 37 627 | - | 37 627 | |
| 2026 Q1 | -13 919 | 6 746 | -7 173 | -1 123 | -600 | -8 896 | 102 | -8 794 | - | -8 794 | |
| 2024 May | 15 373 | 361 | 15 734 | -171 | -143 | 15 420 | 2 108 | 17 528 | -907 | 16 621 | |
| Jun | 13 022 | -207 | 12 815 | -168 | -144 | 12 503 | 2 114 | 14 617 | - | 14 617 | |
| Jul | 16 040 | -1 724 | 14 316 | -59 | -143 | 14 114 | -10 151 | 3 963 | - | 3 963 | |
| Aug | 9 304 | 3 919 | 13 223 | -40 | -143 | 13 040 | 1 833 | 14 873 | - | 14 873 | |
| Sep | 13 554 | 2 652 | 16 206 | 819 | -144 | 16 881 | 1 893 | 18 774 | - | 18 774 | |
| Oct | 24 265 | 793 | 25 058 | -150 | -143 | 24 765 | -5 408 | 19 357 | - | 19 357 | |
| Nov | 8 868 | 3 327 | 12 195 | -154 | -143 | 11 898 | 1 614 | 13 512 | - | 13 512 | |
| Dec | 14 966 | 2 361 | 17 327 | -152 | -144 | 17 031 | 1 615 | 18 646 | - | 18 646 | |
| 2025 Jan | -14 015 | 3 854 | -10 161 | -498 | -147 | -10 806 | -3 909 | -14 715 | - | -14 715 | |
| Feb | 5 955 | 5 108 | 11 063 | -507 | -147 | 10 409 | 1 460 | 11 869 | - | 11 869 | |
| Mar | 13 495 | -458 | 13 037 | -754 | -144 | 12 139 | 1 545 | 13 684 | - | 13 684 | |
| Apr | 26 937 | -4 481 | 22 456 | -163 | -201 | 22 092 | -2 571 | 19 521 | - | 19 521 | |
| May | 15 707 | 1 166 | 16 873 | -126 | -201 | 16 546 | 1 311 | 17 857 | - | 17 857 | |
| Jun | 23 116 | -227 | 22 889 | -137 | -201 | 22 551 | 1 327 | 23 878 | - | 23 878 | |
| Jul | 5 128 | -1 748 | 3 380 | -54 | -201 | 3 125 | -2 148 | 977 | - | 977 | |
| Aug | 11 436 | 2 615 | 14 051 | -70 | -201 | 13 780 | 1 043 | 14 823 | - | 14 823 | |
| Sep | 19 303 | 2 042 | 21 345 | -161 | -201 | 20 983 | 1 089 | 22 072 | - | 22 072 | |
| Oct | 20 671 | 1 041 | 21 712 | -164 | -201 | 21 347 | -5 665 | 15 682 | - | 15 682 | |
| Nov | 5 452 | 3 348 | 8 800 | -144 | -201 | 8 455 | 985 | 9 440 | - | 9 440 | |
| Dec | 9 213 | 2 824 | 12 037 | -206 | -201 | 11 630 | 875 | 12 505 | - | 12 505 | |
| 2026 Jan | -33 883 | 3 040 | -30 843 | -218 | -201 | -31 262 | -1 649 | -32 911 | - | -32 911 | |
| Feb | 7 627 | 4 192 | 11 819 | -232 | -201 | 11 386 | 874 | 12 260 | - | 12 260 | |
| Mar | 12 337 | -486 | 11 851 | -673 | -198 | 10 980 | 877 | 11 857 | - | 11 857 | |
| Apr | 31 434 | -3 956 | 27 478 | 62 | -242 | 27 298 | -4 265 | 23 033 | - | 23 033 | |
| May | 20 918 | 1 784 | 22 702 | 32 | -242 | 22 492 | 802 | 23 294 | - | 23 294 | |

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 Long run fiscal indicators

£ billion

| | 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 | 2025 /26 | 2026 /27 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices | | | | | | | | | | | | | | | |
| April | 73.0 | 75.6 | 76.3 | 78.3 | 78.1 | 75.9 | 72.6 | 71.2 | 78.8 | 85.9 | 80.7 | 83.2 | 86.1 | 87.9 | 89.7 |
| May | 73.2 | 75.9 | 76.8 | 78.7 | 78.1 | 76.1 | 72.5 | 71.4 | 81.6 | 86.1 | 80.8 | 83.8 | 86.8 | 88.6 | 90.3 |
| June | 74.2 | 76.3 | 77.6 | 79.4 | 78.4 | 76.7 | 72.9 | 71.9 | 83.9 | 86.3 | 81.2 | 84.7 | 86.9 | 89.1 | .. |
| July | 73.7 | 75.5 | 77.1 | 78.8 | 77.5 | 76.1 | 72.0 | 71.2 | 84.9 | 85.3 | 80.7 | 84.8 | 87.0 | 88.9 | .. |
| August | 73.8 | 75.3 | 77.1 | 78.5 | 77.4 | 76.0 | 72.0 | 71.3 | 86.2 | 83.9 | 80.5 | 84.8 | 87.0 | 89.1 | .. |
| September | 74.8 | 75.9 | 78.1 | 79.2 | 78.0 | 76.7 | 72.4 | 71.8 | 87.5 | 83.5 | 80.8 | 84.9 | 87.1 | 89.4 | .. |
| October | 74.8 | 75.3 | 77.9 | 79.0 | 77.4 | 75.2 | 72.1 | 72.8 | 86.6 | 83.1 | 81.1 | 85.3 | 87.4 | 89.9 | .. |
| November | 75.4 | 75.8 | 78.1 | 79.1 | 77.6 | 74.3 | 72.2 | 74.1 | 86.5 | 82.8 | 81.5 | 85.9 | 87.7 | 90.1 | .. |
| December | 76.5 | 76.8 | 79.3 | 79.4 | 78.3 | 73.9 | 72.7 | 75.8 | 86.7 | 83.1 | 82.6 | 86.3 | 87.9 | 90.5 | .. |
| January | 75.0 | 75.8 | 77.8 | 78.0 | 76.4 | 72.6 | 71.3 | 75.3 | 85.3 | 81.6 | 81.5 | 85.2 | 87.1 | 88.8 | .. |
| February | 74.7 | 75.8 | 77.8 | 77.7 | 76.1 | 72.4 | 71.2 | 75.5 | 85.2 | 81.2 | 81.8 | 85.4 | 87.3 | 89.0 | .. |
| March | 75.9 | 76.5 | 78.7 | 78.4 | 76.8 | 73.1 | 71.8 | 76.5 | 85.4 | 81.2 | 82.5 | 85.7 | 87.8 | 89.6 | .. |

| | 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 | 2025 /26 | 2026 /27 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average | | | | | | | | | | | | | | | |
| April | 5.6 | 5.4 | 4.6 | 3.8 | 2.7 | 1.8 | 0.7 | 0.2 | 0.4 | 8.2 | 5.4 | 2.4 | 3.1 | 2.4 | 2.3 |
| May | 5.6 | 5.3 | 4.6 | 3.7 | 2.7 | 1.7 | 0.6 | 0.2 | 0.8 | 8.6 | 4.9 | 2.5 | 3.0 | 2.4 | 2.2 |
| June | 5.5 | 5.3 | 4.5 | 3.6 | 2.6 | 1.5 | 0.6 | 0.2 | 1.2 | 8.8 | 4.4 | 2.6 | 2.9 | 2.5 | .. |
| July | 5.5 | 5.2 | 4.4 | 3.5 | 2.6 | 1.4 | 0.5 | 0.2 | 1.7 | 8.9 | 4.0 | 2.7 | 2.8 | 2.5 | .. |
| August | 5.5 | 5.2 | 4.4 | 3.4 | 2.5 | 1.3 | 0.5 | 0.2 | 2.2 | 8.9 | 3.6 | 2.9 | 2.7 | 2.6 | .. |
| September | 5.4 | 5.1 | 4.3 | 3.3 | 2.4 | 1.2 | 0.5 | 0.1 | 2.9 | 8.7 | 3.2 | 3.0 | 2.6 | 2.6 | .. |
| October | 5.4 | 5.1 | 4.2 | 3.2 | 2.4 | 1.1 | 0.4 | 0.1 | 3.5 | 8.6 | 2.9 | 3.2 | 2.5 | 2.6 | .. |
| November | 5.4 | 5.0 | 4.2 | 3.1 | 2.3 | 1.0 | 0.4 | 0.1 | 4.2 | 8.3 | 2.6 | 3.3 | 2.4 | 2.6 | .. |
| December | 5.4 | 4.9 | 4.1 | 3.0 | 2.2 | 0.9 | 0.4 | 0.1 | 5.0 | 7.9 | 2.5 | 3.3 | 2.4 | 2.6 | .. |
| January | 5.4 | 4.9 | 4.0 | 2.9 | 2.1 | 0.8 | 0.4 | 0.1 | 5.8 | 7.3 | 2.4 | 3.3 | 2.4 | 2.5 | .. |
| February | 5.4 | 4.8 | 3.9 | 2.8 | 2.0 | 0.8 | 0.3 | 0.2 | 6.7 | 6.8 | 2.3 | 3.2 | 2.4 | 2.5 | .. |
| March | 5.4 | 4.7 | 3.9 | 2.8 | 1.9 | 0.7 | 0.3 | 0.2 | 7.6 | 6.0 | 2.3 | 3.2 | 2.4 | 2.4 | .. |

| | 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 | 2025 /26 | 2026 /27 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average | | | | | | | | | | | | | | | |
| April | 2.2 | 2.1 | 1.4 | 1.7 | 1.9 | 1.7 | 2.1 | 2.0 | 2.0 | 3.0 | 2.5 | 1.8 | 2.1 | 2.6 | 2.6 |
| May | 2.2 | 2.0 | 1.4 | 1.8 | 1.8 | 1.7 | 2.1 | 2.0 | 2.0 | 3.0 | 2.4 | 1.7 | 2.1 | 2.6 | 2.6 |
| June | 2.2 | 2.0 | 1.4 | 1.8 | 1.8 | 1.8 | 2.1 | 2.0 | 2.1 | 3.0 | 2.4 | 1.7 | 2.2 | 2.6 | .. |
| July | 2.2 | 1.9 | 1.4 | 1.8 | 1.8 | 1.8 | 2.1 | 2.0 | 2.1 | 3.0 | 2.3 | 1.7 | 2.3 | 2.6 | .. |
| August | 2.2 | 1.8 | 1.4 | 1.9 | 1.8 | 1.8 | 2.1 | 2.0 | 2.2 | 3.0 | 2.2 | 1.7 | 2.3 | 2.6 | .. |
| September | 2.2 | 1.7 | 1.5 | 1.9 | 1.7 | 1.8 | 2.1 | 2.0 | 2.2 | 3.0 | 2.2 | 1.7 | 2.4 | 2.6 | .. |
| October | 2.2 | 1.6 | 1.5 | 1.9 | 1.7 | 1.9 | 2.1 | 2.0 | 2.3 | 3.0 | 2.1 | 1.7 | 2.4 | 2.6 | .. |
| November | 2.2 | 1.6 | 1.5 | 1.9 | 1.7 | 1.9 | 2.1 | 2.0 | 2.4 | 2.9 | 2.1 | 1.8 | 2.5 | 2.6 | .. |
| December | 2.2 | 1.5 | 1.6 | 1.9 | 1.7 | 1.9 | 2.1 | 2.0 | 2.5 | 2.8 | 2.0 | 1.8 | 2.5 | 2.6 | .. |
| January | 2.2 | 1.4 | 1.6 | 1.9 | 1.7 | 2.0 | 2.1 | 2.0 | 2.6 | 2.8 | 1.9 | 1.9 | 2.5 | 2.6 | .. |
| February | 2.2 | 1.4 | 1.6 | 1.9 | 1.7 | 2.0 | 2.1 | 2.0 | 2.7 | 2.7 | 1.8 | 2.0 | 2.5 | 2.6 | .. |
| March | 2.2 | 1.4 | 1.7 | 1.9 | 1.7 | 2.0 | 2.1 | 2.0 | 2.9 | 2.6 | 1.8 | 2.0 | 2.5 | 2.6 | .. |

1 A dash (-) represents a zero value

PSA4 Public Sector balance sheet and Debt interest to revenue ratio

£ billion

| | 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 | 2025 /26 | 2026 /27 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net debt¹ excluding public sector banks: amount outstanding at end period | | | | | | | | | | | | | | | |
| April | 1 260.7 | 1 369.3 | 1 466.5 | 1 553.3 | 1 603.5 | 1 713.3 | 1 769.9 | 1 787.1 | 1 918.1 | 2 191.8 | 2 384.5 | 2 552.4 | 2 675.7 | 2 824.8 | 2 940.8 |
| May | 1 270.9 | 1 384.2 | 1 480.7 | 1 564.7 | 1 611.8 | 1 727.2 | 1 772.2 | 1 796.6 | 1 989.1 | 2 218.3 | 2 401.7 | 2 581.8 | 2 720.1 | 2 867.5 | 2 984.3 |
| June | 1 290.1 | 1 397.8 | 1 498.0 | 1 577.9 | 1 620.0 | 1 750.1 | 1 780.0 | 1 808.9 | 2 024.5 | 2 225.6 | 2 426.1 | 2 610.5 | 2 731.0 | 2 867.6 | .. |
| July | 1 290.4 | 1 393.7 | 1 493.2 | 1 572.3 | 1 610.0 | 1 749.1 | 1 762.3 | 1 794.7 | 2 035.5 | 2 239.2 | 2 421.0 | 2 592.0 | 2 736.3 | 2 889.0 | .. |
| August | 1 291.9 | 1 399.8 | 1 496.7 | 1 569.8 | 1 618.8 | 1 750.6 | 1 770.5 | 1 792.6 | 2 066.7 | 2 229.3 | 2 430.6 | 2 607.2 | 2 758.7 | 2 906.8 | .. |
| September | 1 308.9 | 1 415.5 | 1 513.9 | 1 583.5 | 1 628.7 | 1 773.6 | 1 775.9 | 1 808.2 | 2 069.1 | 2 236.8 | 2 443.9 | 2 609.8 | 2 757.7 | 2 913.4 | .. |
| October | 1 318.3 | 1 416.2 | 1 519.2 | 1 591.7 | 1 640.7 | 1 759.1 | 1 781.7 | 1 822.0 | 2 100.2 | 2 321.5 | 2 455.5 | 2 650.8 | 2 780.8 | 2 896.9 | .. |
| November | 1 332.5 | 1 431.5 | 1 527.8 | 1 596.3 | 1 658.7 | 1 748.6 | 1 787.0 | 1 828.2 | 2 128.9 | 2 352.2 | 2 478.8 | 2 677.5 | 2 815.6 | 2 927.0 | .. |
| December | 1 354.3 | 1 452.6 | 1 550.8 | 1 602.9 | 1 690.7 | 1 744.7 | 1 798.8 | 1 837.6 | 2 152.7 | 2 364.9 | 2 501.4 | 2 695.7 | 2 815.4 | 2 925.5 | .. |
| January | 1 335.2 | 1 440.3 | 1 528.8 | 1 581.4 | 1 661.0 | 1 727.1 | 1 769.5 | 1 812.9 | 2 134.1 | 2 351.7 | 2 489.3 | 2 654.2 | 2 774.4 | 2 871.6 | .. |
| February | 1 340.0 | 1 446.4 | 1 534.9 | 1 581.0 | 1 683.9 | 1 752.0 | 1 772.7 | 1 808.7 | 2 157.3 | 2 353.2 | 2 513.7 | 2 670.5 | 2 794.9 | 2 883.2 | .. |
| March | 1 366.2 | 1 461.1 | 1 551.9 | 1 595.0 | 1 714.6 | 1 757.9 | 1 776.1 | 1 816.0 | 2 155.2 | 2 381.0 | 2 545.7 | 2 685.6 | 2 804.9 | 2 918.5 | .. |

| | 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 | 2025 /26 | 2026 /27 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices² | | | | | | | | | | | | | | | |
| April | 73.6 | 77.1 | 78.8 | 80.9 | 80.7 | 82.3 | 81.9 | 79.9 | 89.6 | 96.1 | 93.8 | 93.2 | 93.4 | 93.7 | 94.1 |
| May | 74.0 | 77.6 | 79.3 | 81.3 | 80.7 | 82.7 | 81.8 | 80.0 | 93.3 | 96.4 | 93.7 | 94.1 | 94.5 | 94.7 | 95.1 |
| June | 74.9 | 78.1 | 79.9 | 81.8 | 80.8 | 83.4 | 82.0 | 80.3 | 95.3 | 95.8 | 94.0 | 94.9 | 94.5 | 94.4 | .. |
| July | 74.8 | 77.6 | 79.5 | 81.3 | 80.0 | 83.2 | 80.9 | 79.5 | 96.0 | 95.3 | 93.2 | 93.8 | 94.2 | 94.8 | .. |
| August | 74.7 | 77.6 | 79.5 | 81.0 | 80.2 | 83.0 | 81.1 | 79.3 | 97.7 | 93.9 | 92.9 | 93.9 | 94.5 | 95.1 | .. |
| September | 75.5 | 78.1 | 80.2 | 81.5 | 80.3 | 83.9 | 81.1 | 79.9 | 98.1 | 93.2 | 92.8 | 93.6 | 94.0 | 94.9 | .. |
| October | 75.8 | 77.8 | 80.3 | 81.6 | 80.6 | 82.9 | 81.1 | 81.5 | 98.1 | 95.9 | 92.6 | 94.7 | 94.4 | 94.2 | .. |
| November | 76.3 | 78.3 | 80.5 | 81.6 | 81.2 | 82.2 | 81.1 | 82.8 | 97.9 | 96.4 | 92.9 | 95.3 | 95.1 | 95.0 | .. |
| December | 77.3 | 79.2 | 81.5 | 81.7 | 82.5 | 81.7 | 81.3 | 84.2 | 97.6 | 96.2 | 93.1 | 95.6 | 94.7 | 94.7 | .. |
| January | 76.0 | 78.2 | 80.2 | 80.4 | 80.7 | 80.7 | 79.8 | 83.5 | 96.0 | 94.8 | 92.2 | 93.8 | 93.0 | 92.7 | .. |
| February | 76.0 | 78.3 | 80.3 | 80.1 | 81.5 | 81.6 | 79.7 | 83.7 | 96.2 | 94.0 | 92.6 | 94.0 | 93.3 | 92.9 | .. |
| March | 77.2 | 78.8 | 81.1 | 80.6 | 82.7 | 81.6 | 79.6 | 84.5 | 95.4 | 94.3 | 93.2 | 94.1 | 93.3 | 93.8 | .. |

| | 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 | 2025 /26 | 2026 /27 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³ | | | | | | | | | | | | | | | |
| April | 66.3 | 69.2 | 70.2 | 72.0 | 73.3 | 73.2 | 69.6 | 66.9 | 77.5 | 82.5 | 78.1 | 79.1 | 78.9 | 81.6 | 83.6 |
| May | 66.8 | 69.7 | 70.7 | 72.3 | 73.5 | 73.3 | 69.4 | 67.5 | 80.7 | 82.6 | 78.1 | 79.9 | 80.2 | 82.8 | 84.7 |
| June | 67.8 | 70.1 | 71.3 | 72.9 | 73.9 | 73.9 | 69.6 | 68.1 | 82.5 | 81.8 | 78.4 | 80.7 | 80.4 | 82.6 | .. |
| July | 67.4 | 69.3 | 70.8 | 72.6 | 73.0 | 73.1 | 68.4 | 67.3 | 83.0 | 81.5 | 77.7 | 79.4 | 80.5 | 83.0 | .. |
| August | 67.2 | 69.1 | 70.6 | 72.4 | 73.2 | 72.7 | 68.4 | 67.2 | 84.2 | 81.0 | 77.4 | 79.2 | 80.8 | 83.2 | .. |
| September | 67.8 | 69.5 | 71.2 | 73.0 | 73.4 | 73.4 | 68.2 | 67.9 | 83.9 | 80.0 | 77.4 | 78.8 | 80.6 | 83.3 | .. |
| October | 67.9 | 69.2 | 71.3 | 73.4 | 73.5 | 72.2 | 68.2 | 69.6 | 83.8 | 80.6 | 77.2 | 80.1 | 81.3 | 83.6 | .. |
| November | 68.3 | 69.7 | 71.5 | 73.6 | 73.8 | 71.2 | 68.3 | 71.0 | 83.7 | 80.4 | 77.7 | 80.7 | 82.2 | 84.3 | .. |
| December | 69.3 | 70.6 | 72.6 | 74.2 | 74.6 | 70.3 | 68.8 | 72.7 | 83.3 | 80.4 | 78.3 | 81.1 | 82.5 | 84.0 | .. |
| January | 68.2 | 69.4 | 71.3 | 72.9 | 72.1 | 69.0 | 66.9 | 72.2 | 81.9 | 79.1 | 77.6 | 79.2 | 80.6 | 82.0 | .. |
| February | 68.3 | 69.4 | 71.4 | 72.6 | 72.5 | 69.1 | 66.5 | 72.7 | 82.5 | 78.3 | 78.1 | 79.2 | 81.0 | 82.3 | .. |
| March | 69.3 | 70.2 | 72.3 | 73.2 | 73.3 | 69.4 | 66.3 | 73.8 | 81.9 | 78.5 | 79.0 | 79.5 | 81.1 | 83.2 | .. |

| | 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 | 2025 /26 | 2026 /27 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector debt interest to revenue ratio: rolling 12-month percentage³ | | | | | | | | | | | | | | | |
| April | 7.1 | 6.2 | 5.9 | 5.0 | 5.0 | 5.5 | 5.2 | 4.3 | 3.9 | 2.6 | 5.6 | 10.1 | 7.8 | 7.5 | 7.4 |
| May | 7.2 | 6.2 | 5.8 | 5.0 | 5.1 | 5.4 | 5.1 | 4.2 | 3.9 | 2.6 | 5.9 | 10.2 | 7.8 | 7.3 | 7.6 |
| June | 7.0 | 6.2 | 5.8 | 5.0 | 5.0 | 5.5 | 5.1 | 4.5 | 3.3 | 3.3 | 7.1 | 9.6 | 7.3 | 8.0 | .. |
| July | 6.8 | 6.2 | 5.7 | 5.0 | 5.0 | 5.5 | 5.0 | 4.5 | 3.1 | 3.4 | 7.4 | 9.9 | 7.1 | 7.9 | .. |
| August | 6.6 | 6.2 | 5.8 | 5.0 | 5.1 | 5.4 | 5.0 | 4.4 | 3.0 | 3.7 | 7.6 | 9.8 | 7.1 | 8.0 | .. |
| September | 6.5 | 6.2 | 5.8 | 4.9 | 5.2 | 5.4 | 4.9 | 4.1 | 3.4 | 3.6 | 7.9 | 9.3 | 7.5 | 8.2 | .. |
| October | 6.4 | 6.3 | 5.7 | 4.9 | 5.2 | 5.5 | 5.0 | 4.1 | 2.8 | 4.0 | 7.9 | 9.5 | 7.5 | 8.0 | .. |
| November | 6.3 | 6.2 | 5.6 | 4.7 | 5.3 | 5.4 | 4.9 | 3.9 | 3.0 | 4.0 | 8.3 | 9.5 | 7.1 | 7.9 | .. |
| December | 6.3 | 6.0 | 5.6 | 4.7 | 5.2 | 5.5 | 4.8 | 3.7 | 2.9 | 4.6 | 9.4 | 8.3 | 7.4 | 7.8 | .. |
| January | 6.1 | 6.1 | 5.5 | 4.8 | 5.2 | 5.5 | 4.7 | 3.8 | 2.6 | 5.0 | 9.5 | 8.1 | 7.5 | 7.2 | .. |
| February | 6.0 | 6.1 | 5.4 | 4.9 | 5.3 | 5.6 | 4.5 | 3.7 | 2.6 | 5.3 | 9.5 | 8.0 | 7.5 | 7.6 | .. |
| March | 6.3 | 5.9 | 5.1 | 4.9 | 5.3 | 5.4 | 4.4 | 3.9 | 2.7 | 5.4 | 9.6 | 7.9 | 7.5 | 7.4 | .. |

1 Net debt at the end of the month

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

3 Official 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 |
| 1975/76 | 0.7 | 5.6 | 6.3 | 53.8 | 49.4 | – | 6.3 | 49.4 |
| 1976/77 | 0.4 | 4.5 | 4.9 | 52.1 | 47.8 | – | 4.9 | 47.8 |
| 1977/78 | 0.7 | 3.2 | 3.9 | 48.2 | 44.4 | – | 3.9 | 44.4 |
| 1978/79 | 1.8 | 2.7 | 4.5 | 46.4 | 42.2 | – | 4.5 | 42.2 |
| 1979/80 | 1.2 | 2.5 | 3.7 | 42.5 | 39.1 | – | 3.7 | 39.1 |
| 1980/81 | 2.1 | 2.2 | 4.3 | 42.8 | 40.4 | – | 4.3 | 40.4 |
| 1981/82 | 0.6 | 1.4 | 2.0 | 42.3 | 40.1 | – | 2.0 | 40.1 |
| 1982/83 | 0.7 | 1.9 | 2.6 | 40.8 | 38.7 | – | 2.6 | 38.7 |
| 1983/84 | 1.2 | 2.1 | 3.3 | 40.5 | 38.9 | – | 3.3 | 38.9 |
| 1984/85 | 1.3 | 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 | 3.3 | 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 | 0.5 | 0.6 | 1.1 | 36.5 | 36.5 | 33.0 | 1.1 | 36.5 |
| 1998/99 | –0.6 | 0.6 | – | 35.1 | 35.1 | 31.9 | – | 35.1 |
| 1999/00 | –1.6 | 0.6 | –1.1 | 32.5 | 32.4 | 27.4 | –1.1 | 32.4 |
| 2000/01 | –2.0 | 0.5 | –1.5 | 28.3 | 28.2 | 26.9 | –1.5 | 28.2 |
| 2001/02 | –0.7 | 1.2 | 0.5 | 28.1 | 28.0 | 28.2 | 0.5 | 28.0 |
| 2002/03 | 1.4 | 1.5 | 2.9 | 29.8 | 29.7 | 31.3 | 2.9 | 29.7 |
| 2003/04 | 1.7 | 1.7 | 3.4 | 30.9 | 30.8 | 31.2 | 3.4 | 30.8 |
| 2004/05 | 1.8 | 2.0 | 3.8 | 33.5 | 33.4 | 33.3 | 3.8 | 33.4 |
| 2005/06 | 1.3 | 1.9 | 3.2 | 34.3 | 34.2 | 32.3 | 3.2 | 34.2 |
| 2006/07 | 0.9 | 1.8 | 2.7 | 35.1 | 34.9 | 32.3 | 2.7 | 34.9 |
| 2007/08 | 1.0 | 1.8 | 2.9 | 35.6 | 35.5 | 34.1 | 2.9 | 41.4 |
| 2008/09 | 4.3 | 3.0 | 7.3 | 50.3 | 50.2 | 47.2 | 5.9 | 140.1 |
| 2009/10 | 7.1 | 3.0 | 10.2 | 63.6 | 64.4 | 54.3 | 8.8 | 145.1 |
| 2010/11 | 6.2 | 2.5 | 8.7 | 70.3 | 70.6 | 58.6 | 7.6 | 140.8 |
| 2011/12 | 5.4 | 1.9 | 7.3 | 74.2 | 73.9 | 64.6 | 6.2 | 132.1 |
| 2012/13 | 5.2 | 1.9 | 7.1 | 75.9 | 77.2 | 69.3 | 6.4 | 128.7 |
| 2013/14 | 4.2 | 1.5 | 5.7 | 76.5 | 78.8 | 70.2 | 5.2 | 109.7 |
| 2014/15 | 3.2 | 1.9 | 5.2 | 78.7 | 81.1 | 72.3 | 4.7 | 96.9 |
| 2015/16 | 2.5 | 1.7 | 4.2 | 78.4 | 80.6 | 73.2 | 3.8 | 95.9 |
| 2016/17 | 1.0 | 1.8 | 2.8 | 76.8 | 82.7 | 73.3 | 2.3 | 96.9 |
| 2017/18 | 0.6 | 2.2 | 2.8 | 73.1 | 81.6 | 69.4 | 2.2 | 94.4 |
| 2018/19 | –0.1 | 2.1 | 2.0 | 71.8 | 79.6 | 66.3 | 1.6 | 93.0 |
| 2019/20 | 0.7 | 1.9 | 2.6 | 76.5 | 84.5 | 73.8 | 2.3 | 99.1 |
| 2020/21 | 11.3 | 3.4 | 14.7 | 85.4 | 95.4 | 81.9 | 14.3 | 109.4 |
| 2021/22 | 2.8 | 2.2 | 5.0 | 81.2 | 94.3 | 78.5 | 4.6 | 107.4 |
| 2022/23 | 3.1 | 1.8 | 4.8 | 82.5 | 93.2 | 79.0 | 4.4 | 106.2 |
| 2023/24 | 2.4 | 2.4 | 4.8 | 85.7 | 94.1 | 79.5 | 4.5 | 107.0 |
| 2024/25 | 2.6 | 2.6 | 5.2 | 87.8 | 93.3 | 81.1 | 5.1 | 93.3 |
| 2025/26 | 1.5 | 2.6 | 4.2 | 89.6 | 93.8 | 83.2 | 4.2 | 93.8 |

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

PSA6A Net borrowing summary: month and year-to-date comparisons

| | | May 2026 (billion) | May 2025 (billion) | Change between May 2025 and May 2026 (£ billion) | Change between May 2025 and May 2026 (%) | April 2026 to May 2026 (billion) | April 2025 to May 2025 (billion) | Change between April 2025 to May 2025 and April 2026 to May 2026 (£ billion) | Change between April 2025 to May 2025 and April 2026 to May 2026 (%) |
|---|--------------|-----------------------|-----------------------|---|---|--|--|--|---|
| Total taxes on production | NMBY | 31.0 | 29.7 | 1.3 | 4.5 | 62.2 | 60.3 | 1.9 | 3.2 |
| Taxes on production of which, VAT | NZGF | 17.9 | 16.8 | 1.2 | 6.9 | 35.8 | 34.5 | 1.2 | 3.5 |
| Total taxes on income and wealth | NMCU | 30.1 | 28.8 | 1.3 | 4.5 | 61.4 | 58.3 | 3.1 | 5.3 |
| Taxes on income and wealth of which, income tax and capital gains tax | LIBR | 21.7 | 20.8 | 0.9 | 4.3 | 44.5 | 42.1 | 2.5 | 5.8 |
| Taxes on income and wealth of which of, other (mainly corporation tax) | LIBP | 8.4 | 8.0 | 0.4 | 4.9 | 16.9 | 16.2 | 0.7 | 4.0 |
| Other taxes | LIQR | 2.5 | 2.4 | 0.1 | 5.5 | 4.9 | 4.7 | 0.1 | 2.9 |
| Compulsory social contributions ¹¹ | AIIH | 15.9 | 15.6 | 0.3 | 1.8 | 31.7 | 30.7 | 1.0 | 3.3 |
| Interest & dividend receipts | LIQP | 1.7 | 1.7 | 0.1 | 5.3 | 3.6 | 3.5 | 0.1 | 4.2 |
| Interest & dividend receipts, of which Asset Purchase Facility Fund | L6BD | 0.0 | 0.0 | 0.0 | - | 0.0 | 0.0 | 0.0 | - |
| Other receipts | LIQQ | 4.2 | 3.9 | 0.3 | 7.1 | 8.4 | 7.9 | 0.5 | 6.4 |
| Total central government current receipts | ANBV | 85.5 | 82.1 | 3.4 | 4.1 | 172.2 | 165.4 | 6.9 | 4.1 |
| Interest payable | NMFX | 11.7 | 7.6 | 4.1 | 54.4 | 21.5 | 16.9 | 4.7 | 27.6 |
| Net social benefits | GZSJ | 28.4 | 27.2 | 1.2 | 4.5 | 57.9 | 53.9 | 4.0 | 7.4 |
| Other current expenditure | LIQS | 55.5 | 54.4 | 1.0 | 1.9 | 116.5 | 113.2 | 3.2 | 2.9 |
| Total current expenditure | ANLP | 95.7 | 89.3 | 6.4 | 7.1 | 195.9 | 184.0 | 11.9 | 6.5 |
| Savings, gross plus capital taxes | ANPM | -10.1 | -7.1 | -3.0 | -41.8 | -23.7 | -18.7 | -5.0 | -27.0 |
| Central government depreciation | NSRN | 3.9 | 3.6 | 0.3 | 7.5 | 7.7 | 7.2 | 0.5 | 7.5 |
| Current Budget Deficit ² | -ANLV | 14.0 | 10.7 | 3.3 | 30.4 | 31.4 | 25.8 | 5.6 | 21.6 |
| Central Government Net Investment ³ | -ANNS | 6.9 | 5.0 | 2.0 | 39.3 | 20.9 | 16.8 | 4.1 | 24.6 |
| Central Government Net Investment, of which Asset Purchase Facility Fund ¹³ | MF7A | 0.0 | 0.0 | 0.0 | - | 5.1 | 4.1 | 1.0 | 25.3 |
| Central Government Net Borrowing ⁴ | -NMFJ | 20.9 | 15.7 | 5.2 | 33.2 | 52.4 | 42.6 | 9.7 | 22.8 |
| Local Government Net Borrowing | -NMOE | 1.8 | 1.2 | 0.6 | 53.0 | -2.2 | -3.3 | 1.1 | 34.5 |
| General Government Net Borrowing | -NBNK | 22.7 | 16.9 | 5.8 | 34.5 | 50.2 | 39.3 | 10.9 | 27.6 |
| Non-financial Public Corporations Net Borrowing | -CPCM | 0.0 | -0.1 | 0.2 | - | 0.1 | -0.3 | 0.4 | - |
| Public Sector Pensions Net Borrowing ¹⁰ | -CWNY | -0.2 | -0.2 | 0.0 | -20.4 | -0.5 | -0.4 | -0.1 | -20.4 |
| Bank of England Net Borrowing (including APF ⁵ & SLS ⁶) | -JW2H | 0.8 | 1.3 | -0.5 | -38.8 | -3.5 | -1.3 | -2.2 | - |
| Public Sector Net Borrowing excluding public sector banks | -J5II | 23.3 | 17.9 | 5.4 | 30.4 | 46.3 | 37.4 | 8.9 | 23.9 |
| Memo items: Central Government Income tax and NICs | KSS8 | 37.7 | 36.5 | 1.2 | 3.2 | 76.3 | 72.8 | 3.5 | 4.8 |
| Memo items: Central Government Total Expenditure (current plus net investment) | DU3N | 106.4 | 97.8 | 8.6 | 8.8 | 224.6 | 208.0 | 16.6 | 8.0 |
| Memo items: Central Government Total Expenditure ¹² | KSS6 | 83.9 | 81.7 | 2.2 | 2.7 | 174.4 | 167.2 | 7.2 | 4.3 |
| Memo items: Central Government Net Cash Requirement | RULUW | 25.2 | 23.9 | 1.3 | 5.2 | 40.6 | 39.6 | 1.0 | 2.5 |
| Memo items: General Government Net Borrowing as a % GDP | A3PT | 0.7 | 0.6 | - | 0.1 | 4.8 | 5.6 | - | -0.8 |
| Memo items: General Government Gross Debt as a % GDP | A3PW | 100.2 | 99.3 | - | 0.9 | 100.2 | 99.3 | - | 0.9 |
| Memo items: Public Sector Net Investment excluding public sector banks | -JW2Z | 4.8 | 4.0 | 0.8 | 19.2 | 11.8 | 9.9 | 1.9 | 19.6 |
| Memo items: Public Sector Current Budget Deficit excluding public sector banks | -JW2T | 18.5 | 13.9 | 4.7 | 33.7 | 34.5 | 27.5 | 7.0 | 25.5 |
| Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks ^{7,9} | JNV5 | 0.8 | 0.6 | - | 0.2 | 4.4 | 5.1 | - | -0.7 |
| Memo items: Public Sector Net Debt excluding public sector banks | HF6W | 2,984.3 | 2,867.5 | 116.8 | 4.1 | 2,984.3 | 2,867.5 | 116.8 | 4.1 |
| Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks ^{8,9} | HF6X | 95.1 | 94.7 | - | 0.4 | 95.1 | 94.7 | - | 0.4 |
| Memo items: Public Sector Financial Liabilities excluding public sector banks | JSK7 | 2,656.8 | 2,507.1 | 149.7 | 6.0 | 2,656.8 | 2,507.1 | 149.7 | 6.0 |
| Memo items: Public Sector Net Financial Liabilities as a % of GDP excluding PS banks ^{8,9} | CPOE | 84.7 | 82.8 | - | 1.9 | 84.7 | 82.8 | - | 1.9 |

Notes:

- 1 Unless otherwise stated 7 Nominal GDP in the 12 months ending at each month
- 2 Current Budget Deficit is the difference between current expenditure and current receipts 8 Nominal GDP in the 12 months centred on each month
- 3 Net Investment is investment less depreciation 9 Change measured in percentage points
- 4 Net Borrowing is Current Budget Deficit plus Net Investment 10 Funded pensions only
- 5 APF - Bank of England Asset Purchase Facility 11 Mainly national insurance contributions (NICs)
- 6 SLS - Special Liquidity Scheme 12 Includes current expenditure, net investment and depreciation
- 13 The first capital transfer from central government to APF occurred in October 2022.

Source: Office for National Statistics: Public sector finance

PSA6B Central Government Account : overview

£ million

| | Current receipts | | | | | | | | | | | | |
|---------|---------------------|---------|----------------------------|---|--------------------|-------------|---------|--|-------------------------|------------------------|-----------------------------|-----------------------------|--|
| | Taxes on production | | Taxes on income and wealth | | | | | Compulsory Social contributions ³ | | Interest and dividends | | Other receipts ⁴ | |
| | Total | VAT | Total | Income and capital gains tax ¹ | Other ² | Other taxes | Total | Total | Asset Purchase Facility | Total | Other receipts ⁴ | Total | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | |
| | NMBY | NZGF | NMCU | LIBR | LIBP | LIQR | AIH | LIQP | L6BD | LIQQ | ANBV | | |
| 2022/23 | 325 927 | 185 322 | 354 408 | 268 915 | 85 493 | 22 509 | 180 908 | 19 580 | 4 164 | 39 587 | 942 919 | | |
| 2023/24 | 336 487 | 196 388 | 387 231 | 291 491 | 95 740 | 23 816 | 180 760 | 24 655 | - | 42 652 | 995 601 | | |
| 2024/25 | 347 785 | 202 726 | 417 741 | 319 591 | 98 150 | 25 305 | 173 823 | 24 520 | - | 45 252 | 1 034 426 | | |
| 2025/26 | 361 382 | 212 894 | 458 162 | 354 543 | 103 619 | 27 304 | 206 382 | 21 748 | - | 48 463 | 1 123 441 | | |
| 2024 | May | 29 081 | 16 556 | 26 948 | 19 364 | 7 584 | 2 188 | 13 290 | 1 921 | - | 3 716 | 77 144 | |
| | Jun | 29 127 | 16 630 | 30 006 | 21 919 | 8 087 | 2 158 | 14 289 | 1 823 | - | 3 651 | 81 054 | |
| | Jul | 29 421 | 16 879 | 39 770 | 31 773 | 7 997 | 2 209 | 13 723 | 2 333 | - | 3 715 | 91 171 | |
| | Aug | 29 138 | 16 779 | 29 129 | 20 949 | 8 180 | 2 196 | 13 812 | 1 864 | - | 3 733 | 79 872 | |
| | Sep | 28 772 | 16 660 | 28 387 | 20 336 | 8 051 | 2 229 | 13 780 | 2 384 | - | 3 719 | 79 271 | |
| | Oct | 29 364 | 16 865 | 28 989 | 20 794 | 8 195 | 2 159 | 14 080 | 2 079 | - | 3 764 | 80 435 | |
| | Nov | 29 589 | 16 733 | 29 411 | 21 054 | 8 357 | 2 001 | 14 209 | 1 722 | - | 3 823 | 80 755 | |
| | Dec | 29 451 | 17 422 | 33 929 | 25 296 | 8 633 | 1 942 | 15 383 | 1 823 | - | 3 734 | 86 262 | |
| 2025 | Jan | 28 309 | 17 431 | 66 046 | 57 897 | 8 149 | 2 031 | 14 808 | 2 012 | - | 3 906 | 117 112 | |
| | Feb | 27 490 | 16 566 | 36 510 | 28 442 | 8 068 | 2 033 | 15 286 | 1 752 | - | 3 904 | 86 975 | |
| | Mar | 29 433 | 17 573 | 40 834 | 31 685 | 9 149 | 2 067 | 18 160 | 2 239 | - | 3 923 | 96 656 | |
| | Apr | 30 583 | 17 765 | 29 444 | 21 214 | 8 230 | 2 352 | 15 092 | 1 806 | - | 3 942 | 83 219 | |
| | May | 29 675 | 16 780 | 28 839 | 20 840 | 7 999 | 2 393 | 15 644 | 1 653 | - | 3 933 | 82 137 | |
| | Jun | 29 524 | 16 898 | 30 896 | 22 599 | 8 297 | 2 405 | 16 836 | 1 784 | - | 3 951 | 85 396 | |
| | Jul | 30 492 | 17 539 | 44 539 | 36 561 | 7 978 | 2 482 | 16 350 | 2 044 | - | 3 975 | 99 882 | |
| | Aug | 30 062 | 17 370 | 31 495 | 23 180 | 8 315 | 2 300 | 17 101 | 1 580 | - | 3 956 | 86 494 | |
| | Sep | 30 547 | 17 714 | 29 968 | 21 659 | 8 309 | 2 343 | 16 699 | 2 123 | - | 3 949 | 85 629 | |
| | Oct | 31 375 | 18 218 | 30 792 | 21 850 | 8 942 | 2 370 | 16 422 | 1 935 | - | 4 034 | 86 928 | |
| | Nov | 31 204 | 18 191 | 31 654 | 22 565 | 9 089 | 2 109 | 17 015 | 1 549 | - | 4 012 | 87 543 | |
| | Dec | 31 082 | 18 658 | 36 128 | 27 313 | 8 815 | 2 234 | 17 867 | 1 646 | - | 4 088 | 93 045 | |
| 2026 | Jan | 28 943 | 17 963 | 79 347 | 70 550 | 8 797 | 2 041 | 17 914 | 1 870 | - | 4 161 | 134 276 | |
| | Feb | 28 324 | 17 330 | 41 834 | 32 849 | 8 985 | 2 167 | 18 253 | 1 627 | - | 4 170 | 96 375 | |
| | Mar | 29 571 | 18 468 | 43 226 | 33 363 | 9 863 | 2 108 | 21 189 | 2 131 | - | 4 292 | 102 517 | |
| | Apr | 31 207 | 17 812 | 31 267 | 22 772 | 8 495 | 2 357 | 15 820 | 1 864 | - | 4 167 | 86 682 | |
| | May | 31 000 | 17 945 | 30 126 | 21 737 | 8 389 | 2 525 | 15 921 | 1 740 | - | 4 213 | 85 525 | |

| | Current expenditure | | | | | Saving, gross plus capital taxes | Depreciation | Current budget deficit | Net investment | Net borrowing | Memo item: Total expenditure |
|---------|-----------------------|---------------------|---------|-----------|---------|----------------------------------|--------------|------------------------|----------------|---------------|------------------------------|
| | Interest ⁵ | Net Social Benefits | Other | Total | | | | | | | |
| | 12 | 13 | 14 | 15 | 16 | | | | | | |
| | NMFX | GZSJ | LIQS | ANLP | ANPM | NSRN | -ANLV | -ANNS | -NMFJ | DU3N | |
| 2022/23 | 108 063 | 254 055 | 603 076 | 965 194 | -22 275 | 35 349 | 57 624 | 66 308 | 123 932 | 1 066 851 | |
| 2023/24 | 83 213 | 291 554 | 607 765 | 982 532 | -3 069 | 38 414 | 25 345 | 121 526 | 146 871 | 1 142 472 | |
| 2024/25 | 85 386 | 306 594 | 638 072 | 1 030 052 | 4 374 | 41 160 | 36 786 | 116 481 | 153 267 | 1 187 693 | |
| 2025/26 | 96 946 | 326 328 | 670 636 | 1 093 910 | 29 531 | 44 127 | 14 596 | 108 448 | 123 044 | 1 246 485 | |
| 2024 | May | 8 312 | 25 062 | 51 641 | 85 015 | -7 871 | 3 334 | 11 205 | 4 168 | 15 373 | 92 517 |
| | Jun | 8 015 | 25 002 | 51 611 | 84 628 | -3 574 | 3 331 | 6 905 | 6 117 | 13 022 | 94 076 |
| | Jul | 6 988 | 25 999 | 53 901 | 86 888 | 4 283 | 3 383 | -900 | 16 940 | 16 040 | 107 211 |
| | Aug | 6 553 | 26 243 | 48 434 | 81 230 | -1 358 | 3 383 | 4 741 | 4 563 | 9 304 | 89 176 |
| | Sep | 5 828 | 25 521 | 51 225 | 82 574 | -3 303 | 3 382 | 6 685 | 6 869 | 13 554 | 92 825 |
| | Oct | 9 288 | 25 565 | 53 968 | 88 821 | -8 386 | 3 438 | 11 824 | 12 441 | 24 265 | 104 700 |
| | Nov | 3 557 | 25 219 | 53 337 | 82 113 | -1 358 | 3 438 | 4 796 | 4 072 | 8 868 | 89 623 |
| | Dec | 8 884 | 26 047 | 54 755 | 89 686 | -3 424 | 3 438 | 6 862 | 8 104 | 14 966 | 101 228 |
| 2025 | Jan | 6 533 | 26 127 | 54 042 | 86 702 | 30 410 | 3 567 | -26 843 | 12 828 | -14 015 | 103 097 |
| | Feb | 7 457 | 24 090 | 52 651 | 84 198 | 2 777 | 3 567 | 790 | 5 165 | 5 955 | 92 930 |
| | Mar | 4 512 | 26 178 | 57 965 | 88 655 | 8 001 | 3 565 | -4 436 | 17 931 | 13 495 | 110 151 |
| | Apr | 9 241 | 26 685 | 58 801 | 94 727 | -11 508 | 3 594 | 15 102 | 11 835 | 26 937 | 110 156 |
| | May | 7 609 | 27 230 | 54 445 | 89 284 | -7 147 | 3 594 | 10 741 | 4 966 | 15 707 | 97 844 |
| | Jun | 17 057 | 26 529 | 55 333 | 98 919 | -13 523 | 3 593 | 17 116 | 6 000 | 23 116 | 108 512 |
| | Jul | 7 031 | 27 490 | 57 527 | 92 048 | 7 834 | 3 612 | -4 222 | 9 350 | 5 128 | 105 010 |
| | Aug | 8 373 | 27 363 | 54 043 | 89 779 | -3 285 | 3 612 | 6 897 | 4 539 | 11 436 | 97 930 |
| | Sep | 9 389 | 29 019 | 53 477 | 91 885 | -6 256 | 3 614 | 9 870 | 9 433 | 19 303 | 104 932 |
| | Oct | 8 365 | 27 664 | 56 088 | 92 117 | -5 189 | 3 690 | 8 879 | 11 792 | 20 671 | 107 599 |
| | Nov | 3 130 | 26 680 | 52 822 | 82 632 | 4 911 | 3 690 | -1 221 | 6 673 | 5 452 | 92 995 |
| | Dec | 9 062 | 27 894 | 55 633 | 92 589 | 456 | 3 690 | 3 234 | 5 979 | 9 213 | 102 258 |
| 2026 | Jan | 1 508 | 27 585 | 56 272 | 85 365 | 48 911 | 3 812 | -45 099 | 11 216 | -33 883 | 100 393 |
| | Feb | 12 965 | 25 386 | 54 776 | 93 127 | 3 248 | 3 812 | 564 | 7 063 | 7 627 | 104 002 |
| | Mar | 3 216 | 26 803 | 61 419 | 91 438 | 11 079 | 3 814 | -7 265 | 19 602 | 12 337 | 114 854 |
| | Apr | 9 762 | 29 454 | 61 019 | 100 235 | -13 553 | 3 864 | 17 417 | 14 017 | 31 434 | 118 116 |
| | May | 11 747 | 28 449 | 55 466 | 95 662 | -10 137 | 3 864 | 14 001 | 6 917 | 20 918 | 106 443 |

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 | AIH | LIQP | LIQQ | MUT5 | MF6Q | MHA8 | MFO7 | -NRLN | MF6R |
| 2022/23 | 942 919 | 702 844 | 180 908 | 19 580 | 39 587 | 26 028 | 44 699 | 71 | 12 783 | -35 349 | 991 151 |
| 2023/24 | 995 601 | 747 534 | 180 760 | 24 655 | 42 652 | 29 213 | 47 545 | 50 | 3 223 | -38 414 | 1 037 218 |
| 2024/25 | 1 034 426 | 790 831 | 173 823 | 24 520 | 45 252 | 31 816 | 56 457 | 1 191 | 2 475 | -41 160 | 1 085 205 |
| 2025/26 | 1 123 441 | 846 848 | 206 382 | 21 748 | 48 463 | 35 485 | 59 907 | 5 | 852 | -44 127 | 1 175 563 |
| 2024 May | 77 144 | 58 217 | 13 290 | 1 921 | 3 716 | 2 304 | 4 596 | - | 90 | -3 334 | 80 800 |
| Jun | 81 054 | 61 291 | 14 289 | 1 823 | 3 651 | 2 296 | 4 399 | 298 | 66 | -3 331 | 84 782 |
| Jul | 91 171 | 71 400 | 13 723 | 2 333 | 3 715 | 2 387 | 4 519 | 299 | 80 | -3 383 | 95 073 |
| Aug | 79 872 | 60 463 | 13 812 | 1 864 | 3 733 | 2 480 | 4 397 | 298 | 72 | -3 383 | 83 736 |
| Sep | 79 271 | 59 388 | 13 780 | 2 384 | 3 719 | 2 508 | 4 695 | 295 | 230 | -3 382 | 83 617 |
| Oct | 80 435 | 60 512 | 14 080 | 2 079 | 3 764 | 2 469 | 5 121 | - | 67 | -3 438 | 84 654 |
| Nov | 80 755 | 61 001 | 14 209 | 1 722 | 3 823 | 2 537 | 4 925 | - | 57 | -3 438 | 84 836 |
| Dec | 86 262 | 65 322 | 15 383 | 1 823 | 3 734 | 2 782 | 4 936 | - | 72 | -3 438 | 90 614 |
| 2025 Jan | 117 112 | 96 386 | 14 808 | 2 012 | 3 906 | 3 151 | 4 906 | -1 | 532 | -3 567 | 122 133 |
| Feb | 86 975 | 66 033 | 15 286 | 1 752 | 3 904 | 3 324 | 4 748 | -1 | 330 | -3 567 | 91 809 |
| Mar | 96 656 | 72 334 | 18 160 | 2 239 | 3 923 | 3 177 | 5 389 | 2 | 579 | -3 565 | 102 238 |
| Apr | 83 219 | 62 379 | 15 092 | 1 806 | 3 942 | 2 752 | 4 145 | - | 32 | -3 594 | 86 554 |
| May | 82 137 | 60 907 | 15 644 | 1 653 | 3 933 | 2 412 | 4 829 | 1 | 33 | -3 594 | 85 818 |
| Jun | 85 396 | 62 825 | 16 836 | 1 784 | 3 951 | 2 347 | 4 858 | - | 33 | -3 593 | 89 041 |
| Jul | 99 882 | 77 513 | 16 350 | 2 044 | 3 975 | 2 595 | 4 881 | 1 | 56 | -3 612 | 103 803 |
| Aug | 86 494 | 63 857 | 17 101 | 1 580 | 3 956 | 2 895 | 5 234 | 1 | 131 | -3 612 | 91 143 |
| Sep | 85 629 | 62 858 | 16 699 | 2 123 | 3 949 | 3 088 | 4 892 | - | 54 | -3 614 | 90 049 |
| Oct | 86 928 | 64 537 | 16 422 | 1 935 | 4 034 | 3 111 | 5 021 | - | 52 | -3 690 | 91 422 |
| Nov | 87 543 | 64 967 | 17 015 | 1 549 | 4 012 | 3 082 | 5 020 | 1 | 34 | -3 690 | 91 990 |
| Dec | 93 045 | 69 444 | 17 867 | 1 646 | 4 088 | 3 094 | 5 044 | 1 | 34 | -3 690 | 97 528 |
| 2026 Jan | 134 276 | 110 331 | 17 914 | 1 870 | 4 161 | 3 196 | 5 082 | 1 | 51 | -3 812 | 138 794 |
| Feb | 96 375 | 72 325 | 18 253 | 1 627 | 4 170 | 3 361 | 5 075 | -3 | 150 | -3 812 | 101 146 |
| Mar | 102 517 | 74 905 | 21 189 | 2 131 | 4 292 | 3 552 | 5 826 | 2 | 192 | -3 814 | 108 275 |
| Apr | 86 682 | 64 831 | 15 820 | 1 864 | 4 167 | 2 569 | 4 361 | - | 35 | -3 864 | 89 783 |
| May | 85 525 | 63 651 | 15 921 | 1 740 | 4 213 | 2 610 | 5 080 | 1 | 41 | -3 864 | 89 393 |
| Current 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 | |
| 2022/23 | 965 194 | 26 028 | 44 699 | 71 | -35 349 | 1 000 643 | 66 308 | 12 783 | 35 349 | 114 440 | |
| 2023/24 | 982 532 | 29 213 | 47 545 | 50 | -38 414 | 1 020 926 | 121 526 | 3 223 | 38 414 | 163 163 | |
| 2024/25 | 1 030 052 | 31 816 | 56 457 | 1 191 | -41 160 | 1 078 356 | 116 481 | 2 475 | 41 160 | 160 116 | |
| 2025/26 | 1 093 910 | 35 485 | 59 907 | 5 | -44 127 | 1 145 180 | 108 448 | 852 | 44 127 | 153 427 | |
| 2024 May | 85 015 | 2 304 | 4 596 | - | -3 334 | 88 581 | 4 168 | 90 | 3 334 | 7 592 | |
| Jun | 84 628 | 2 296 | 4 399 | 298 | -3 331 | 88 290 | 6 117 | 66 | 3 331 | 9 514 | |
| Jul | 86 888 | 2 387 | 4 519 | 299 | -3 383 | 90 710 | 16 940 | 80 | 3 383 | 20 403 | |
| Aug | 81 230 | 2 480 | 4 397 | 298 | -3 383 | 85 022 | 4 563 | 72 | 3 383 | 8 018 | |
| Sep | 82 574 | 2 508 | 4 695 | 295 | -3 382 | 86 690 | 6 869 | 230 | 3 382 | 10 481 | |
| Oct | 88 821 | 2 469 | 5 121 | - | -3 438 | 92 973 | 12 441 | 67 | 3 438 | 15 946 | |
| Nov | 82 113 | 2 537 | 4 925 | - | -3 438 | 86 137 | 4 072 | 57 | 3 438 | 7 567 | |
| Dec | 89 686 | 2 782 | 4 936 | - | -3 438 | 93 966 | 8 104 | 72 | 3 438 | 11 614 | |
| 2025 Jan | 86 702 | 3 151 | 4 906 | -1 | -3 567 | 91 191 | 12 828 | 532 | 3 567 | 16 927 | |
| Feb | 84 198 | 3 324 | 4 748 | -1 | -3 567 | 88 702 | 5 165 | 330 | 3 567 | 9 062 | |
| Mar | 88 655 | 3 177 | 5 389 | 2 | -3 565 | 93 658 | 17 931 | 579 | 3 565 | 22 075 | |
| Apr | 94 727 | 2 752 | 4 145 | - | -3 594 | 98 030 | 11 835 | 32 | 3 594 | 15 461 | |
| May | 89 284 | 2 412 | 4 829 | 1 | -3 594 | 92 932 | 4 966 | 33 | 3 594 | 8 593 | |
| Jun | 98 919 | 2 347 | 4 858 | - | -3 593 | 102 531 | 6 000 | 33 | 3 593 | 9 626 | |
| Jul | 92 048 | 2 595 | 4 881 | 1 | -3 612 | 95 913 | 9 350 | 56 | 3 612 | 13 018 | |
| Aug | 89 779 | 2 895 | 5 234 | 1 | -3 612 | 94 297 | 4 539 | 131 | 3 612 | 8 282 | |
| Sep | 91 885 | 3 088 | 4 892 | - | -3 614 | 96 251 | 9 433 | 54 | 3 614 | 13 101 | |
| Oct | 92 117 | 3 111 | 5 021 | - | -3 690 | 96 559 | 11 792 | 52 | 3 690 | 15 534 | |
| Nov | 82 632 | 3 082 | 5 020 | 1 | -3 690 | 87 045 | 6 673 | 34 | 3 690 | 10 397 | |
| Dec | 92 589 | 3 094 | 5 044 | 1 | -3 690 | 97 038 | 5 979 | 34 | 3 690 | 9 703 | |
| 2026 Jan | 85 365 | 3 196 | 5 082 | 1 | -3 812 | 89 832 | 11 216 | 51 | 3 812 | 15 079 | |
| Feb | 93 127 | 3 361 | 5 075 | -3 | -3 812 | 97 748 | 7 063 | 150 | 3 812 | 11 025 | |
| Mar | 91 438 | 3 552 | 5 826 | 2 | -3 814 | 97 004 | 19 602 | 192 | 3 814 | 23 608 | |
| Apr | 100 235 | 2 569 | 4 361 | - | -3 864 | 103 301 | 14 017 | 35 | 3 864 | 17 916 | |
| May | 95 662 | 2 610 | 5 080 | 1 | -3 864 | 99 489 | 6 917 | 41 | 3 864 | 10 822 | |

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

1 Mainly national insurance contributions (NICs).

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

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

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

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

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

continued

£ million

| | Total revenue | Total expenditure | of which | | Net borrowing |
|----------|---------------|-------------------|---------------------------|---------------------------|---------------|
| | | | Total current expenditure | Total capital expenditure | |
| | | | 24 | 25 | |
| | 22 | 23 | 24 | 25 | 26 |
| | MF6R | MF6U | MF6S | MF6T | -NMFJ |
| 2022/23 | 991 151 | 1 115 083 | 1 000 643 | 114 440 | 123 932 |
| 2023/24 | 1 037 218 | 1 184 089 | 1 020 926 | 163 163 | 146 871 |
| 2024/25 | 1 085 205 | 1 238 472 | 1 078 356 | 160 116 | 153 267 |
| 2025/26 | 1 175 563 | 1 298 607 | 1 145 180 | 153 427 | 123 044 |
| 2024 May | 80 800 | 96 173 | 88 581 | 7 592 | 15 373 |
| Jun | 84 782 | 97 804 | 88 290 | 9 514 | 13 022 |
| Jul | 95 073 | 111 113 | 90 710 | 20 403 | 16 040 |
| Aug | 83 736 | 93 040 | 85 022 | 8 018 | 9 304 |
| Sep | 83 617 | 97 171 | 86 690 | 10 481 | 13 554 |
| Oct | 84 654 | 108 919 | 92 973 | 15 946 | 24 265 |
| Nov | 84 836 | 93 704 | 86 137 | 7 567 | 8 868 |
| Dec | 90 614 | 105 580 | 93 966 | 11 614 | 14 966 |
| 2025 Jan | 122 133 | 108 118 | 91 191 | 16 927 | -14 015 |
| Feb | 91 809 | 97 764 | 88 702 | 9 062 | 5 955 |
| Mar | 102 238 | 115 733 | 93 658 | 22 075 | 13 495 |
| Apr | 86 554 | 113 491 | 98 030 | 15 461 | 26 937 |
| May | 85 818 | 101 525 | 92 932 | 8 593 | 15 707 |
| Jun | 89 041 | 112 157 | 102 531 | 9 626 | 23 116 |
| Jul | 103 803 | 108 931 | 95 913 | 13 018 | 5 128 |
| Aug | 91 143 | 102 579 | 94 297 | 8 282 | 11 436 |
| Sep | 90 049 | 109 352 | 96 251 | 13 101 | 19 303 |
| Oct | 91 422 | 112 093 | 96 559 | 15 534 | 20 671 |
| Nov | 91 990 | 97 442 | 87 045 | 10 397 | 5 452 |
| Dec | 97 528 | 106 741 | 97 038 | 9 703 | 9 213 |
| 2026 Jan | 138 794 | 104 911 | 89 832 | 15 079 | -33 883 |
| Feb | 101 146 | 108 773 | 97 748 | 11 025 | 7 627 |
| Mar | 108 275 | 120 612 | 97 004 | 23 608 | 12 337 |
| Apr | 89 783 | 121 217 | 103 301 | 17 916 | 31 434 |
| May | 89 393 | 110 311 | 99 489 | 10 822 | 20 918 |

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 |
| 2022/23 | 325 927 | 185 322 | 12 384 | 9 375 | 25 105 | 25 768 | 3 782 | 16 695 | 3 073 | 5 446 | 38 977 |
| 2023/24 | 336 487 | 196 388 | 12 515 | 8 969 | 24 922 | 26 241 | 3 197 | 12 799 | 3 220 | 4 814 | 43 422 |
| 2024/25 | 347 785 | 202 726 | 12 545 | 7 909 | 24 359 | 28 874 | 4 322 | 15 227 | 3 322 | 4 870 | 43 631 |
| 2025/26 | 361 382 | 212 894 | 12 432 | 7 468 | 24 249 | 29 980 | 4 730 | 16 627 | 3 502 | 5 010 | 44 490 |
| 2024 May | 29 081 | 16 556 | 1 115 | 619 | 2 044 | 2 858 | 389 | 1 142 | 293 | 433 | 3 632 |
| Jun | 29 127 | 16 630 | 1 044 | 783 | 2 067 | 2 862 | 350 | 1 115 | 290 | 383 | 3 603 |
| Jul | 29 421 | 16 879 | 1 042 | 797 | 2 116 | 2 585 | 335 | 1 301 | 275 | 395 | 3 696 |
| Aug | 29 138 | 16 779 | 1 003 | 798 | 2 054 | 2 585 | 384 | 1 215 | 292 | 424 | 3 604 |
| Sep | 28 772 | 16 660 | 1 061 | 653 | 2 059 | 2 587 | 263 | 1 204 | 294 | 434 | 3 557 |
| Oct | 29 364 | 16 865 | 1 031 | 755 | 1 983 | 2 419 | 391 | 1 479 | 275 | 468 | 3 698 |
| Nov | 29 589 | 16 733 | 1 509 | 493 | 2 253 | 2 419 | 455 | 1 426 | 259 | 436 | 3 606 |
| Dec | 29 451 | 17 422 | 912 | 610 | 1 904 | 2 425 | 347 | 1 638 | 251 | 393 | 3 549 |
| 2025 Jan | 28 309 | 17 431 | 1 097 | 668 | 1 780 | 1 757 | 287 | 931 | 256 | 370 | 3 732 |
| Feb | 27 490 | 16 566 | 771 | 478 | 2 155 | 1 757 | 330 | 1 142 | 289 | 368 | 3 634 |
| Mar | 29 433 | 17 573 | 922 | 796 | 2 041 | 1 762 | 423 | 1 498 | 281 | 409 | 3 728 |
| Apr | 30 583 | 17 765 | 814 | 599 | 2 006 | 3 075 | 459 | 1 495 | 273 | 375 | 3 722 |
| May | 29 675 | 16 780 | 1 179 | 669 | 2 095 | 3 075 | 399 | 1 041 | 317 | 382 | 3 738 |
| Jun | 29 524 | 16 898 | 972 | 773 | 1 902 | 3 080 | 333 | 1 173 | 308 | 409 | 3 676 |
| Jul | 30 492 | 17 539 | 1 118 | 646 | 2 029 | 2 722 | 366 | 1 564 | 297 | 433 | 3 778 |
| Aug | 30 062 | 17 370 | 930 | 732 | 2 005 | 2 722 | 373 | 1 437 | 310 | 464 | 3 719 |
| Sep | 30 547 | 17 714 | 1 076 | 644 | 2 180 | 2 724 | 302 | 1 572 | 317 | 453 | 3 565 |
| Oct | 31 375 | 18 218 | 1 349 | 593 | 1 992 | 2 581 | 457 | 1 649 | 311 | 429 | 3 796 |
| Nov | 31 204 | 18 191 | 1 338 | 647 | 2 228 | 2 581 | 358 | 1 487 | 272 | 406 | 3 696 |
| Dec | 31 082 | 18 658 | 767 | 431 | 2 072 | 2 585 | 441 | 1 849 | 270 | 367 | 3 642 |
| 2026 Jan | 28 943 | 17 963 | 1 127 | 461 | 1 960 | 1 612 | 353 | 998 | 287 | 381 | 3 801 |
| Feb | 28 324 | 17 330 | 844 | 577 | 2 017 | 1 612 | 412 | 1 098 | 332 | 463 | 3 639 |
| Mar | 29 571 | 18 468 | 918 | 696 | 1 763 | 1 611 | 477 | 1 264 | 208 | 448 | 3 718 |
| Apr | 31 207 | 17 812 | 1 070 | 587 | 2 335 | 3 075 | 467 | 1 488 | 293 | 370 | 3 710 |
| May | 31 000 | 17 945 | 1 176 | 597 | 2 006 | 3 075 | 495 | 1 193 | 333 | 405 | 3 775 |

| 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 | | |
| 2022/23 | 354 408 | 42 939 | 16 928 | 214 814 | -5 766 | 84 916 | 4 256 | -234 | 811 | | |
| 2023/24 | 387 231 | 42 257 | 14 493 | 238 968 | -4 227 | 95 441 | 3 169 | -427 | 726 | | |
| 2024/25 | 417 741 | 48 165 | 13 686 | 262 131 | -4 391 | 97 684 | 2 520 | -350 | 816 | | |
| 2025/26 | 458 162 | 54 033 | 24 294 | 280 513 | -4 297 | 103 220 | 2 519 | -459 | 858 | | |
| 2024 May | 26 948 | -49 | 161 | 20 034 | -782 | 7 558 | 145 | - | 26 | | |
| Jun | 30 006 | 705 | 157 | 21 536 | -479 | 7 930 | 145 | - | 157 | | |
| Jul | 39 770 | 12 764 | 183 | 19 832 | -1 006 | 8 114 | 145 | -132 | 15 | | |
| Aug | 29 129 | 1 503 | 197 | 19 559 | -310 | 8 184 | 145 | -44 | 40 | | |
| Sep | 28 387 | 448 | 192 | 20 157 | -461 | 7 919 | 237 | - | 132 | | |
| Oct | 28 989 | 430 | 251 | 20 279 | -166 | 8 181 | 237 | - | 14 | | |
| Nov | 29 411 | 585 | 222 | 20 360 | -113 | 8 312 | 237 | - | 45 | | |
| Dec | 33 929 | 2 449 | 335 | 22 772 | -260 | 8 465 | 237 | - | 168 | | |
| 2025 Jan | 66 046 | 25 860 | 10 033 | 22 166 | -162 | 8 196 | 259 | -62 | 15 | | |
| Feb | 36 510 | 3 242 | 1 387 | 23 903 | -90 | 8 135 | 259 | -112 | 45 | | |
| Mar | 40 834 | 601 | 412 | 30 982 | -310 | 8 991 | 259 | - | 158 | | |
| Apr | 29 444 | -549 | 191 | 21 804 | -232 | 8 212 | 259 | - | 18 | | |
| May | 28 839 | 77 | 232 | 21 495 | -964 | 7 949 | 225 | - | 50 | | |
| Jun | 30 896 | 874 | 144 | 22 539 | -958 | 8 145 | 225 | - | 152 | | |
| Jul | 44 539 | 15 442 | 165 | 21 462 | -508 | 8 240 | 225 | -282 | 20 | | |
| Aug | 31 495 | 1 303 | 190 | 22 082 | -395 | 8 276 | 225 | - | 39 | | |
| Sep | 29 968 | 497 | 207 | 21 502 | -547 | 8 165 | 214 | - | 144 | | |
| Oct | 30 792 | 446 | 230 | 21 531 | -357 | 8 924 | 214 | - | 18 | | |
| Nov | 31 654 | 586 | 224 | 21 976 | -221 | 9 067 | 214 | - | 22 | | |
| Dec | 36 128 | 3 052 | 231 | 23 764 | 266 | 8 663 | 214 | - | 152 | | |
| 2026 Jan | 79 347 | 27 569 | 18 935 | 24 041 | 5 | 8 777 | 168 | - | 20 | | |
| Feb | 41 834 | 4 215 | 3 015 | 25 683 | -64 | 8 924 | 168 | - | 61 | | |
| Mar | 43 226 | 521 | 530 | 32 634 | -322 | 9 878 | 168 | -177 | 162 | | |
| Apr | 31 267 | -653 | 162 | 23 719 | -456 | 8 478 | 168 | - | 17 | | |
| May | 30 126 | 9 | 168 | 22 442 | -882 | 8 344 | 156 | - | 45 | | |

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

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

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

5 PAYE IT is Pay As You Earn Income Tax.

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

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

PSA6D Central Government Account : Current Receipts

continued

| | Other taxes | | | | | | Total taxes |
|----------|-------------|--------------------|---------------------------------|-------|-----------|--------------------|-------------|
| | Total | of which | | | | | |
| | | Television licence | Vehicle duty paid by households | | Bank levy | Other ⁸ | |
| | | | LIQR | DH7A | | | |
| 2022/23 | 22 509 | 3 749 | 4 252 | 1 284 | 13 224 | 702 844 | |
| 2023/24 | 23 816 | 3 666 | 4 617 | 1 509 | 14 024 | 747 534 | |
| 2024/25 | 25 305 | 3 819 | 5 040 | 1 329 | 15 117 | 790 831 | |
| 2025/26 | 27 304 | 3 910 | 5 529 | 1 443 | 16 422 | 846 848 | |
| 2024 May | 2 188 | 318 | 439 | 106 | 1 325 | 58 217 | |
| Jun | 2 158 | 318 | 433 | 106 | 1 301 | 61 291 | |
| Jul | 2 209 | 318 | 413 | 123 | 1 355 | 71 400 | |
| Aug | 2 196 | 318 | 438 | 123 | 1 317 | 60 463 | |
| Sep | 2 229 | 318 | 441 | 123 | 1 347 | 59 388 | |
| Oct | 2 159 | 318 | 409 | 99 | 1 333 | 60 512 | |
| Nov | 2 001 | 318 | 386 | 99 | 1 198 | 61 001 | |
| Dec | 1 942 | 318 | 377 | 99 | 1 148 | 65 322 | |
| 2025 Jan | 2 031 | 318 | 404 | 115 | 1 194 | 96 386 | |
| Feb | 2 033 | 318 | 457 | 115 | 1 143 | 66 033 | |
| Mar | 2 067 | 321 | 442 | 115 | 1 189 | 72 334 | |
| Apr | 2 352 | 326 | 432 | 138 | 1 456 | 62 379 | |
| May | 2 393 | 326 | 502 | 138 | 1 427 | 60 907 | |
| Jun | 2 405 | 326 | 489 | 138 | 1 452 | 62 825 | |
| Jul | 2 482 | 326 | 470 | 124 | 1 562 | 77 513 | |
| Aug | 2 300 | 326 | 491 | 124 | 1 359 | 63 857 | |
| Sep | 2 343 | 326 | 502 | 124 | 1 391 | 62 858 | |
| Oct | 2 370 | 326 | 490 | 98 | 1 456 | 64 537 | |
| Nov | 2 109 | 326 | 427 | 98 | 1 258 | 64 967 | |
| Dec | 2 234 | 326 | 429 | 98 | 1 381 | 69 444 | |
| 2026 Jan | 2 041 | 326 | 455 | 121 | 1 139 | 110 331 | |
| Feb | 2 167 | 326 | 528 | 121 | 1 192 | 72 325 | |
| Mar | 2 108 | 324 | 314 | 121 | 1 349 | 74 905 | |
| Apr | 2 357 | 326 | 465 | 123 | 1 443 | 64 831 | |
| May | 2 525 | 326 | 528 | 123 | 1 548 | 63 651 | |

| | 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 | |
| | | | | | | | | | |
| 2022/23 | 180 908 | 19 580 | 4 164 | 15 416 | 39 587 | 35 349 | 371 | 3 867 | 942 919 |
| 2023/24 | 180 760 | 24 655 | – | 24 655 | 42 652 | 38 414 | 363 | 3 875 | 995 601 |
| 2024/25 | 173 823 | 24 520 | – | 24 520 | 45 252 | 41 160 | 365 | 3 727 | 1 034 426 |
| 2025/26 | 206 382 | 21 748 | – | 21 748 | 48 463 | 44 127 | 368 | 3 968 | 1 123 441 |
| 2024 May | 13 290 | 1 921 | – | 1 921 | 3 716 | 3 334 | 29 | 353 | 77 144 |
| Jun | 14 289 | 1 823 | – | 1 823 | 3 651 | 3 331 | 34 | 286 | 81 054 |
| Jul | 13 723 | 2 333 | – | 2 333 | 3 715 | 3 383 | 31 | 301 | 91 171 |
| Aug | 13 812 | 1 864 | – | 1 864 | 3 733 | 3 383 | 31 | 319 | 79 872 |
| Sep | 13 780 | 2 384 | – | 2 384 | 3 719 | 3 382 | 30 | 307 | 79 271 |
| Oct | 14 080 | 2 079 | – | 2 079 | 3 764 | 3 438 | 31 | 295 | 80 435 |
| Nov | 14 209 | 1 722 | – | 1 722 | 3 823 | 3 438 | 31 | 354 | 80 755 |
| Dec | 15 383 | 1 823 | – | 1 823 | 3 734 | 3 438 | 29 | 267 | 86 262 |
| 2025 Jan | 14 808 | 2 012 | – | 2 012 | 3 906 | 3 567 | 32 | 307 | 117 112 |
| Feb | 15 286 | 1 752 | – | 1 752 | 3 904 | 3 567 | 32 | 305 | 86 975 |
| Mar | 18 160 | 2 239 | – | 2 239 | 3 923 | 3 565 | 26 | 332 | 96 656 |
| Apr | 15 092 | 1 806 | – | 1 806 | 3 942 | 3 594 | 28 | 320 | 83 219 |
| May | 15 644 | 1 653 | – | 1 653 | 3 933 | 3 594 | 28 | 311 | 82 137 |
| Jun | 16 836 | 1 784 | – | 1 784 | 3 951 | 3 593 | 35 | 323 | 85 396 |
| Jul | 16 350 | 2 044 | – | 2 044 | 3 975 | 3 612 | 31 | 332 | 99 882 |
| Aug | 17 101 | 1 580 | – | 1 580 | 3 956 | 3 612 | 31 | 313 | 86 494 |
| Sep | 16 699 | 2 123 | – | 2 123 | 3 949 | 3 614 | 30 | 305 | 85 629 |
| Oct | 16 422 | 1 935 | – | 1 935 | 4 034 | 3 690 | 32 | 312 | 86 928 |
| Nov | 17 015 | 1 549 | – | 1 549 | 4 012 | 3 690 | 32 | 290 | 87 543 |
| Dec | 17 867 | 1 646 | – | 1 646 | 4 088 | 3 690 | 30 | 368 | 93 045 |
| 2026 Jan | 17 914 | 1 870 | – | 1 870 | 4 161 | 3 812 | 32 | 317 | 134 276 |
| Feb | 18 253 | 1 627 | – | 1 627 | 4 170 | 3 812 | 32 | 326 | 96 375 |
| Mar | 21 189 | 2 131 | – | 2 131 | 4 292 | 3 814 | 27 | 451 | 102 517 |
| Apr | 15 820 | 1 864 | – | 1 864 | 4 167 | 3 864 | 28 | 275 | 86 682 |
| May | 15 921 | 1 740 | – | 1 740 | 4 213 | 3 864 | 28 | 321 | 85 525 |

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 | | Interest ⁹ |
| | | | Market output and output for final use ^{3,4} | Purchase of goods and services ⁵ | Depreciation | | CJRS ⁷ | SEISS ⁸ | |
| | NMBJ | NMBG | -MUT5 | MF76 | NSRN | NMCD | CXLP | CXLQ | NMFX |
| 2022/23 | 371 142 | 171 110 | -26 028 | 190 711 | 35 349 | 53 439 | - | - | 108 063 |
| 2023/24 | 405 454 | 193 457 | -29 213 | 202 796 | 38 414 | 32 373 | - | - | 83 213 |
| 2024/25 | 433 740 | 211 811 | -31 816 | 212 585 | 41 160 | 28 569 | - | - | 85 386 |
| 2025/26 | 461 470 | 228 954 | -35 485 | 223 874 | 44 127 | 29 381 | - | - | 96 946 |
| 2024 May | 34 977 | 16 563 | -2 304 | 17 384 | 3 334 | 2 370 | - | - | 8 312 |
| Jun | 35 093 | 16 593 | -2 296 | 17 465 | 3 331 | 2 381 | - | - | 8 015 |
| Jul | 35 662 | 16 559 | -2 387 | 18 107 | 3 383 | 2 372 | - | - | 6 988 |
| Aug | 34 308 | 16 549 | -2 480 | 16 856 | 3 383 | 2 369 | - | - | 6 553 |
| Sep | 35 699 | 18 152 | -2 508 | 16 673 | 3 382 | 2 299 | - | - | 5 828 |
| Oct | 37 025 | 18 233 | -2 469 | 17 823 | 3 438 | 2 347 | - | - | 9 288 |
| Nov | 37 467 | 18 457 | -2 537 | 18 109 | 3 438 | 2 378 | - | - | 3 557 |
| Dec | 36 986 | 18 282 | -2 782 | 18 048 | 3 438 | 2 452 | - | - | 8 884 |
| 2025 Jan | 37 148 | 18 252 | -3 151 | 18 480 | 3 567 | 2 417 | - | - | 6 533 |
| Feb | 37 306 | 18 646 | -3 324 | 18 417 | 3 567 | 2 408 | - | - | 7 457 |
| Mar | 38 440 | 19 277 | -3 177 | 18 775 | 3 565 | 2 526 | - | - | 4 512 |
| Apr | 37 151 | 18 427 | -2 752 | 17 882 | 3 594 | 2 355 | - | - | 9 241 |
| May | 37 405 | 18 821 | -2 412 | 17 402 | 3 594 | 2 429 | - | - | 7 609 |
| Jun | 37 999 | 18 835 | -2 347 | 17 918 | 3 593 | 2 441 | - | - | 17 057 |
| Jul | 38 675 | 19 172 | -2 595 | 18 486 | 3 612 | 2 448 | - | - | 7 031 |
| Aug | 37 558 | 18 853 | -2 895 | 17 988 | 3 612 | 2 455 | - | - | 8 373 |
| Sep | 37 969 | 19 034 | -3 088 | 18 409 | 3 614 | 2 481 | - | - | 9 389 |
| Oct | 38 523 | 19 176 | -3 111 | 18 768 | 3 690 | 2 521 | - | - | 8 365 |
| Nov | 37 460 | 19 078 | -3 082 | 17 774 | 3 690 | 2 438 | - | - | 3 130 |
| Dec | 39 114 | 19 416 | -3 094 | 19 102 | 3 690 | 2 521 | - | - | 9 062 |
| 2026 Jan | 39 082 | 19 324 | -3 196 | 19 142 | 3 812 | 2 374 | - | - | 1 508 |
| Feb | 39 251 | 19 224 | -3 361 | 19 576 | 3 812 | 2 406 | - | - | 12 965 |
| Mar | 41 283 | 19 594 | -3 552 | 21 427 | 3 814 | 2 512 | - | - | 3 216 |
| Apr | 38 998 | 19 207 | -2 569 | 18 496 | 3 864 | 2 708 | - | - | 9 762 |
| May | 39 621 | 19 312 | -2 610 | 19 055 | 3 864 | 2 731 | - | - | 11 747 |

| | Net Social Benefits | | | | | Current transfers | | | | | | |
|----------|---------------------|---|--------------------------------|---------------------------------|---|--------------------------------------|-------------|---|-------------------------------------|---------------------|----------------------|---------------------------|
| | Total | of which | | | | UK contributions to EU ¹⁰ | Paid abroad | | | | | Total current expenditure |
| | | 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 | |
| | GZSJ | QYRJ | NZGO | MF77 | -MF6Q | M9LH | NMDZ | FV5N | -NMDL | QYJR | NMFC | ANLP |
| 2022/23 | 254 055 | 122 584 | 130 739 | 45 431 | -44 699 | - | 14 264 | 8 872 | -71 | 126 654 | 37 648 | 965 194 |
| 2023/24 | 291 554 | 137 948 | 151 056 | 50 095 | -47 545 | - | 14 080 | 7 725 | -50 | 135 077 | 20 831 | 982 532 |
| 2024/25 | 306 594 | 147 488 | 160 619 | 54 944 | -56 457 | - | 9 692 | 2 191 | -1 191 | 145 093 | 22 169 | 1 030 052 |
| 2025/26 | 326 328 | 157 813 | 172 001 | 56 421 | -59 907 | - | 7 338 | 918 | -5 | 149 166 | 23 286 | 1 093 910 |
| 2024 May | 25 062 | 11 969 | 12 914 | 4 775 | -4 596 | - | 688 | 533 | - | 11 746 | 1 860 | 85 015 |
| Jun | 25 002 | 12 200 | 12 973 | 4 228 | -4 399 | - | 151 | - | -298 | 12 727 | 1 557 | 84 628 |
| Jul | 25 999 | 12 478 | 13 451 | 4 589 | -4 519 | - | 249 | - | -299 | 14 222 | 1 695 | 86 888 |
| Aug | 26 243 | 12 506 | 13 531 | 4 603 | -4 397 | - | 300 | - | -298 | 9 909 | 1 846 | 81 230 |
| Sep | 25 521 | 12 461 | 13 003 | 4 752 | -4 695 | - | 390 | - | -295 | 11 075 | 2 057 | 82 574 |
| Oct | 25 565 | 12 571 | 13 429 | 4 686 | -5 121 | - | 784 | 187 | - | 12 145 | 1 667 | 88 821 |
| Nov | 25 219 | 12 187 | 13 187 | 4 770 | -4 925 | - | 1 110 | 187 | - | 10 570 | 1 812 | 82 113 |
| Dec | 26 047 | 12 725 | 13 727 | 4 531 | -4 936 | - | 1 722 | 185 | - | 11 394 | 2 201 | 89 686 |
| 2025 Jan | 26 127 | 12 574 | 13 813 | 4 646 | -4 906 | - | 1 054 | 188 | 1 | 11 391 | 2 031 | 86 702 |
| Feb | 24 090 | 11 368 | 13 066 | 4 404 | -4 748 | - | 1 089 | 186 | 1 | 10 289 | 1 558 | 84 198 |
| Mar | 26 178 | 12 334 | 14 649 | 4 584 | -5 389 | - | 1 470 | 187 | -2 | 13 635 | 1 896 | 88 655 |
| Apr | 26 685 | 12 159 | 13 962 | 4 709 | -4 145 | - | 509 | 191 | - | 16 781 | 2 005 | 94 727 |
| May | 27 230 | 13 484 | 13 809 | 4 766 | -4 829 | - | 707 | 188 | -1 | 12 002 | 1 903 | 89 284 |
| Jun | 26 529 | 12 726 | 14 229 | 4 432 | -4 858 | - | 374 | 46 | - | 12 713 | 1 806 | 98 919 |
| Jul | 27 490 | 13 205 | 14 551 | 4 615 | -4 881 | - | 562 | 46 | -1 | 14 120 | 1 723 | 92 048 |
| Aug | 27 363 | 13 196 | 14 744 | 4 657 | -5 234 | - | 706 | 45 | -1 | 11 467 | 1 858 | 89 779 |
| Sep | 29 019 | 14 731 | 14 075 | 5 105 | -4 892 | - | 648 | 47 | - | 10 292 | 2 087 | 91 885 |
| Oct | 27 664 | 13 281 | 14 436 | 4 968 | -5 021 | - | 744 | 60 | - | 12 376 | 1 924 | 92 117 |
| Nov | 26 680 | 12 801 | 14 432 | 4 467 | -5 020 | - | 387 | 59 | -1 | 10 447 | 2 091 | 82 632 |
| Dec | 27 894 | 13 500 | 14 620 | 4 818 | -5 044 | - | 433 | 59 | -1 | 11 346 | 2 220 | 92 589 |
| 2026 Jan | 27 585 | 13 292 | 14 803 | 4 572 | -5 082 | - | 491 | 59 | -1 | 12 161 | 2 165 | 85 365 |
| Feb | 25 386 | 12 049 | 13 820 | 4 592 | -5 075 | - | 493 | 59 | 3 | 10 867 | 1 756 | 93 127 |
| Mar | 26 803 | 13 389 | 14 520 | 4 720 | -5 826 | - | 1 284 | 59 | -2 | 14 594 | 1 748 | 91 438 |
| Apr | 29 454 | 14 048 | 15 017 | 4 750 | -4 361 | - | 257 | 59 | - | 16 611 | 2 445 | 100 235 |
| May | 28 449 | 14 535 | 14 167 | 4 827 | -5 080 | - | 328 | 46 | -1 | 10 604 | 2 183 | 95 662 |

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 | |
| 2022/23 | 60 977 | -35 349 | -12 783 | -210 | - | -12 573 | 53 463 | 15 662 | 1 170 | 31 621 | 5 010 | 66 308 | |
| 2023/24 | 66 357 | -38 414 | -3 223 | -3 | - | -3 220 | 96 806 | 18 810 | 776 | 32 671 | 44 549 | 121 526 | |
| 2024/25 | 70 411 | -41 160 | -2 475 | -27 | - | -2 448 | 89 705 | 17 615 | -74 | 35 841 | 36 323 | 116 481 | |
| 2025/26 | 77 992 | -44 127 | -852 | -1 | - | -851 | 75 435 | 21 206 | 1 403 | 36 166 | 16 660 | 108 448 | |
| 2024 May | 4 875 | -3 334 | -90 | -23 | - | -67 | 2 717 | 1 702 | 35 | 980 | - | 4 168 | |
| Jun | 5 171 | -3 331 | -66 | -2 | - | -64 | 4 343 | 1 276 | 35 | 3 032 | - | 6 117 | |
| Jul | 4 879 | -3 383 | -80 | 1 | - | -81 | 15 524 | 2 059 | 71 | 1 197 | 12 197 | 16 940 | |
| Aug | 4 810 | -3 383 | -72 | -3 | - | -69 | 3 208 | 734 | 51 | 2 423 | - | 4 563 | |
| Sep | 5 553 | -3 382 | -230 | - | - | -230 | 4 928 | 830 | -809 | 4 907 | - | 6 869 | |
| Oct | 5 198 | -3 438 | -67 | -3 | - | -64 | 10 748 | 1 792 | 45 | 1 678 | 7 233 | 12 441 | |
| Nov | 5 402 | -3 438 | -57 | -1 | - | -56 | 2 165 | 832 | 48 | 1 285 | - | 4 072 | |
| Dec | 5 383 | -3 438 | -72 | 2 | - | -74 | 6 231 | 974 | 45 | 5 212 | - | 8 104 | |
| 2025 Jan | 5 713 | -3 567 | -532 | -7 | - | -525 | 11 214 | 1 382 | 52 | 4 259 | 5 521 | 12 828 | |
| Feb | 6 401 | -3 567 | -330 | 10 | - | -340 | 2 661 | 1 214 | 60 | 1 387 | - | 5 165 | |
| Mar | 13 506 | -3 565 | -579 | -2 | - | -577 | 8 569 | 3 441 | 310 | 4 818 | - | 17 931 | |
| Apr | 3 931 | -3 594 | -32 | 3 | - | -35 | 11 530 | 2 146 | 74 | 5 240 | 4 070 | 11 835 | |
| May | 4 801 | -3 594 | -33 | -1 | - | -32 | 3 792 | 1 281 | 38 | 2 473 | - | 4 966 | |
| Jun | 5 265 | -3 593 | -33 | -3 | - | -30 | 4 361 | 1 964 | 48 | 2 349 | - | 6 000 | |
| Jul | 4 954 | -3 612 | -56 | - | - | -56 | 8 064 | 2 610 | 52 | 2 032 | 3 370 | 9 350 | |
| Aug | 4 770 | -3 612 | -131 | 6 | - | -137 | 3 512 | 895 | 67 | 2 550 | - | 4 539 | |
| Sep | 5 613 | -3 614 | -54 | -6 | - | -48 | 7 488 | 2 651 | 162 | 4 675 | - | 9 433 | |
| Oct | 5 458 | -3 690 | -52 | -7 | - | -45 | 10 076 | 1 590 | 90 | 1 697 | 6 699 | 11 792 | |
| Nov | 7 609 | -3 690 | -34 | 6 | - | -40 | 2 788 | 1 199 | 70 | 1 519 | - | 6 673 | |
| Dec | 6 334 | -3 690 | -34 | 1 | - | -35 | 3 369 | 831 | 132 | 2 406 | - | 5 979 | |
| 2026 Jan | 6 699 | -3 812 | -51 | 9 | - | -60 | 8 380 | 1 592 | 68 | 4 199 | 2 521 | 11 216 | |
| Feb | 7 030 | -3 812 | -150 | -5 | - | -145 | 3 995 | 1 748 | 82 | 2 165 | - | 7 063 | |
| Mar | 15 528 | -3 814 | -192 | -4 | - | -188 | 8 080 | 2 699 | 520 | 4 861 | - | 19 602 | |
| Apr | 4 992 | -3 864 | -35 | -3 | - | -32 | 12 924 | 2 082 | 7 | 5 735 | 5 100 | 14 017 | |
| May | 5 372 | -3 864 | -41 | - | - | -41 | 5 450 | 2 347 | 36 | 3 067 | - | 6 917 | |

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 |
| 2017 | 54 632 | -4 190 | 5 087 | -6 803 | 4 508 | 41 804 | 95 038 |
| 2018 | 51 037 | 5 415 | 136 | -8 414 | -2 423 | -11 808 | 33 943 |
| 2019 | 49 646 | 9 862 | 13 381 | -2 743 | -13 371 | -36 087 | 20 688 |
| 2020 | 269 984 | 13 395 | 23 965 | 11 264 | 24 194 | -44 159 | 298 643 |
| 2021 | 161 122 | 10 026 | 10 704 | -18 849 | -15 833 | -26 219 | 120 951 |
| 2022 | 108 131 | 14 403 | 11 429 | -52 569 | 4 578 | -54 948 | 31 024 |
| 2023 | 143 576 | 16 496 | -1 137 | -33 056 | 6 921 | -86 465 | 46 335 |
| 2024 | 152 004 | 18 137 | 4 129 | 3 148 | -5 651 | -78 777 | 92 990 |
| 2025 | 147 593 | 18 623 | 19 129 | -27 549 | 15 138 | -123 615 | 49 319 |
| 2017/18 | 59 297 | -3 640 | 2 232 | -6 895 | 3 331 | 26 379 | 80 704 |
| 2018/19 | 44 326 | 7 019 | 529 | -6 072 | -5 817 | -23 572 | 16 413 |
| 2019/20 | 58 387 | 8 863 | 16 152 | -5 629 | -11 723 | -40 094 | 25 956 |
| 2020/21 | 310 977 | 11 413 | 20 665 | 11 277 | 20 193 | -42 162 | 332 363 |
| 2021/22 | 120 220 | 11 511 | 13 714 | -27 173 | -6 104 | -33 849 | 78 319 |
| 2022/23 | 127 373 | 15 385 | 7 775 | -51 572 | 2 326 | -57 715 | 43 572 |
| 2023/24 | 135 042 | 16 667 | 1 093 | -19 630 | 10 006 | -81 786 | 61 392 |
| 2024/25 | 151 466 | 19 617 | 1 455 | -5 205 | 7 082 | -99 543 | 74 872 |
| 2025/26 | 127 961 | 17 769 | 26 427 | -16 427 | 11 592 | -128 516 | 38 806 |
| 2022 Q4 | 42 601 | 941 | -4 984 | -11 158 | -2 001 | -2 739 | 22 660 |
| 2023 Q1 | 19 910 | 4 447 | -214 | -4 763 | 3 304 | -31 651 | -8 967 |
| Q2 | 54 449 | 6 295 | -4 767 | -20 159 | -79 | -8 753 | 26 986 |
| Q3 | 29 619 | 4 549 | 1 548 | -635 | 2 794 | -53 068 | -15 193 |
| Q4 | 39 598 | 1 205 | 2 296 | -7 499 | 902 | 7 007 | 43 509 |
| 2024 Q1 | 11 376 | 4 618 | 2 016 | 8 663 | 6 389 | -26 972 | 6 090 |
| Q2 | 51 503 | 7 400 | -1 276 | -11 375 | -5 101 | -22 482 | 18 669 |
| Q3 | 37 610 | 5 156 | 3 013 | 12 404 | -1 401 | -40 162 | 16 620 |
| Q4 | 51 515 | 963 | 376 | -6 544 | -5 538 | 10 839 | 51 611 |
| 2025 Q1 | 10 838 | 6 098 | -658 | 310 | 19 122 | -47 738 | -12 028 |
| Q2 | 61 256 | 7 322 | 5 834 | -19 019 | -7 991 | -34 961 | 12 441 |
| Q3 | 37 872 | 4 826 | 6 763 | -3 717 | 548 | -44 814 | 1 478 |
| Q4 | 37 627 | 377 | 7 190 | -5 123 | 3 459 | 3 898 | 47 428 |
| 2026 Q1 | -8 794 | 5 244 | 6 640 | 11 432 | 15 576 | -52 639 | -22 541 |
| 2024 May | 17 528 | 407 | 48 | -4 672 | 4 574 | -169 | 17 716 |
| Jun | 14 617 | 404 | -126 | -3 023 | 2 273 | -6 317 | 7 828 |
| Jul | 3 963 | 362 | 1 201 | 18 374 | -7 438 | 7 172 | 23 634 |
| Aug | 14 873 | 362 | 972 | -3 919 | 5 671 | -11 059 | 6 900 |
| Sep | 18 774 | 4 432 | 840 | -2 051 | 366 | -36 275 | -13 914 |
| Oct | 19 357 | 325 | -279 | -2 879 | -5 309 | 6 833 | 18 048 |
| Nov | 13 512 | 322 | 514 | -54 | 5 312 | -5 871 | 13 735 |
| Dec | 18 646 | 316 | 141 | -3 611 | -5 541 | 9 877 | 19 828 |
| 2025 Jan | -14 715 | 4 733 | -609 | 6 173 | 585 | -18 483 | -22 316 |
| Feb | 11 869 | 687 | 87 | -4 838 | 5 218 | -6 021 | 7 002 |
| Mar | 13 684 | 678 | -136 | -1 025 | 13 319 | -23 234 | 3 286 |
| Apr | 19 521 | 6 238 | 1 715 | -2 889 | -12 223 | -3 501 | 8 861 |
| May | 17 857 | 547 | 1 638 | -4 346 | 3 502 | 1 272 | 20 470 |
| Jun | 23 878 | 537 | 2 481 | -11 784 | 730 | -32 732 | -16 890 |
| Jul | 977 | 326 | 2 308 | 5 689 | -8 043 | 1 029 | 2 286 |
| Aug | 14 823 | 236 | 2 106 | -6 236 | 8 533 | -9 354 | 10 108 |
| Sep | 22 072 | 4 264 | 2 349 | -3 170 | 58 | -36 489 | -10 916 |
| Oct | 15 682 | 137 | 2 518 | -1 552 | -3 265 | 7 156 | 20 676 |
| Nov | 9 440 | 97 | 2 339 | 81 | 6 909 | -9 155 | 9 711 |
| Dec | 12 505 | 143 | 2 333 | -3 652 | -185 | 5 897 | 17 041 |
| 2026 Jan | -32 911 | 4 338 | 2 227 | 9 652 | -7 597 | -35 023 | -59 314 |
| Feb | 12 260 | 285 | 2 390 | -8 773 | 10 629 | -9 157 | 7 634 |
| Mar | 11 857 | 621 | 2 023 | 10 553 | 12 544 | -8 459 | 29 139 |
| Apr | 23 033 | 7 524 | 1 827 | -2 423 | -12 279 | -8 224 | 9 458 |
| May | 23 294 | -15 | 1 925 | -7 597 | 3 391 | 3 071 | 24 069 |

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 |
| 2017 | 41 934 | -6 911 | -5 725 | -6 803 | 5 357 | 5 093 | 32 945 |
| 2018 | 41 145 | 1 218 | -6 084 | -8 414 | -2 491 | -526 | 24 848 |
| 2019 | 43 254 | 5 919 | -1 694 | -2 743 | -14 452 | 14 085 | 44 369 |
| 2020 | 277 761 | 10 051 | -93 | 11 264 | 23 192 | -9 323 | 312 852 |
| 2021 | 177 830 | 6 793 | -5 015 | -18 849 | -14 834 | 2 448 | 148 373 |
| 2022 | 107 608 | 13 535 | -3 094 | -52 569 | 3 799 | 23 676 | 92 955 |
| 2023 | 154 131 | 15 713 | -3 453 | -33 056 | 5 455 | 9 628 | 148 418 |
| 2024 | 159 674 | 17 508 | -6 751 | 3 148 | -6 479 | 8 917 | 176 017 |
| 2025 | 142 398 | 16 906 | -3 740 | -27 549 | 14 706 | 1 587 | 144 308 |
| 2017/18 | 49 877 | -6 429 | -3 661 | -6 895 | 3 770 | -1 467 | 35 195 |
| 2018/19 | 33 162 | 2 391 | -7 336 | -6 072 | -6 381 | 11 927 | 27 691 |
| 2019/20 | 57 470 | 4 911 | -436 | -5 629 | -12 622 | 4 290 | 47 984 |
| 2020/21 | 321 275 | 6 424 | -3 462 | 11 277 | 20 063 | -17 435 | 338 142 |
| 2021/22 | 135 010 | 10 827 | -4 073 | -27 173 | -2 695 | 12 123 | 124 019 |
| 2022/23 | 123 932 | 14 749 | -1 946 | -51 572 | -1 024 | 22 572 | 106 711 |
| 2023/24 | 146 871 | 16 176 | -2 365 | -19 630 | 7 711 | 1 640 | 150 403 |
| 2024/25 | 153 267 | 17 952 | -8 745 | -5 205 | 6 771 | 9 459 | 173 499 |
| 2025/26 | 123 044 | 16 626 | -1 439 | -16 428 | 9 024 | -3 256 | 127 571 |
| 2022 Q4 | 39 644 | 893 | 6 | -11 158 | -509 | 26 896 | 55 772 |
| 2023 Q1 | 19 102 | 4 093 | -1 371 | -4 763 | 1 820 | -9 065 | 9 816 |
| Q2 | 63 573 | 6 123 | -1 645 | -20 159 | -1 020 | 8 786 | 55 658 |
| Q3 | 33 752 | 4 439 | -82 | -635 | 2 841 | -9 225 | 31 090 |
| Q4 | 37 704 | 1 058 | -355 | -7 499 | 1 814 | 19 132 | 51 854 |
| 2024 Q1 | 11 842 | 4 556 | -283 | 8 663 | 4 076 | -17 053 | 11 801 |
| Q2 | 60 835 | 7 089 | -4 143 | -11 375 | -4 908 | 10 525 | 58 023 |
| Q3 | 38 898 | 4 927 | 23 | 12 404 | -1 593 | -1 843 | 52 816 |
| Q4 | 48 099 | 936 | -2 348 | -6 544 | -4 054 | 17 288 | 53 377 |
| 2025 Q1 | 5 435 | 5 000 | -2 277 | 310 | 17 326 | -16 511 | 9 283 |
| Q2 | 65 760 | 7 070 | -1 509 | -19 019 | -7 028 | 9 339 | 54 613 |
| Q3 | 35 867 | 4 659 | 23 | -3 717 | 443 | -4 247 | 33 028 |
| Q4 | 35 336 | 177 | 23 | -5 123 | 3 965 | 13 006 | 47 384 |
| 2026 Q1 | -13 919 | 4 720 | 24 | 11 431 | 11 644 | -21 354 | -7 454 |
| 2024 May | 15 373 | 303 | -1 192 | -5 876 | 5 253 | 10 800 | 24 661 |
| Jun | 13 022 | 301 | -1 250 | -610 | 2 317 | 938 | 14 718 |
| Jul | 16 040 | 285 | 8 | 17 180 | -7 199 | 2 763 | 29 077 |
| Aug | 9 304 | 285 | 8 | -5 108 | 5 601 | 403 | 10 493 |
| Sep | 13 554 | 4 357 | 7 | 332 | 5 | -5 009 | 13 246 |
| Oct | 24 265 | 316 | -1 363 | -4 001 | -4 654 | 4 851 | 19 414 |
| Nov | 8 868 | 313 | -992 | -1 174 | 5 614 | 3 089 | 15 718 |
| Dec | 14 966 | 307 | 7 | -1 369 | -5 014 | 9 348 | 18 245 |
| 2025 Jan | -14 015 | 4 367 | -759 | 5 057 | 2 025 | -12 713 | -16 038 |
| Feb | 5 955 | 321 | -759 | -5 952 | 1 925 | 4 783 | 6 273 |
| Mar | 13 495 | 312 | -759 | 1 205 | 13 376 | -8 581 | 19 048 |
| Apr | 26 937 | 6 154 | -759 | -3 922 | -12 758 | -959 | 14 693 |
| May | 15 707 | 463 | -757 | -5 377 | 4 146 | 10 033 | 24 215 |
| Jun | 23 116 | 453 | 7 | -9 720 | 1 584 | 265 | 15 705 |
| Jul | 5 128 | 271 | 8 | 4 676 | -7 915 | 3 611 | 5 779 |
| Aug | 11 436 | 181 | 8 | -7 246 | 8 285 | -1 415 | 11 249 |
| Sep | 19 303 | 4 207 | 7 | -1 147 | 73 | -6 443 | 16 000 |
| Oct | 20 671 | 70 | 8 | -2 517 | -2 719 | 4 930 | 20 443 |
| Nov | 5 452 | 30 | 8 | -879 | 6 985 | 1 426 | 13 022 |
| Dec | 9 213 | 77 | 7 | -1 727 | -301 | 6 650 | 13 919 |
| 2026 Jan | -33 883 | 4 163 | 8 | 8 699 | -6 733 | -12 857 | -40 603 |
| Feb | 7 627 | 110 | 8 | -9 723 | 7 235 | 1 656 | 6 913 |
| Mar | 12 337 | 447 | 8 | 12 455 | 11 142 | -10 153 | 26 236 |
| Apr | 31 434 | 7 431 | 8 | -3 368 | -12 438 | -7 050 | 16 017 |
| May | 20 918 | -108 | 8 | -8 538 | 3 988 | 9 756 | 26 024 |

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 |
| 2017 | 35 154 | 32 945 | 3 815 | 2 385 | 1 430 | 3 901 | -176 | 4 077 | - | 54 377 | 95 038 | -19 929 | 75 109 |
| 2018 | 30 377 | 24 848 | 5 216 | 5 785 | -569 | 1 045 | -256 | 1 301 | - | 2 834 | 33 943 | 11 518 | 45 461 |
| 2019 | 52 529 | 44 369 | 2 209 | 8 252 | -6 043 | 2 394 | -92 | 2 486 | - | -28 284 | 20 688 | 11 933 | 32 621 |
| 2020 | 315 186 | 312 852 | -2 694 | 2 764 | -5 458 | 938 | -430 | 1 368 | - | -12 453 | 298 643 | 10 921 | 309 564 |
| 2021 | 152 533 | 148 373 | -7 350 | 4 340 | -11 690 | 931 | -180 | 1 111 | - | -21 003 | 120 951 | 10 283 | 131 234 |
| 2022 | 97 347 | 92 955 | 6 958 | 4 545 | 2 413 | -1 014 | -153 | -861 | - | -67 875 | 31 024 | 20 061 | 51 085 |
| 2023 | 151 262 | 148 418 | 12 635 | 3 029 | 9 606 | 864 | -185 | 1 049 | - | -115 582 | 46 335 | 22 976 | 69 311 |
| 2024 | 183 129 | 176 017 | 12 394 | 7 265 | 5 129 | 533 | -153 | 686 | - | -95 954 | 92 990 | -3 020 | 89 970 |
| 2025 | 151 544 | 144 308 | 6 288 | 7 425 | -1 137 | 3 320 | -188 | 3 508 | - | -104 597 | 49 319 | - | 49 319 |
| 2017/18 | 38 615 | 35 195 | 5 163 | 3 510 | 1 653 | 2 478 | -90 | 2 568 | - | 37 868 | 80 704 | -11 952 | 68 752 |
| 2018/19 | 34 814 | 27 691 | 2 730 | 7 419 | -4 689 | 2 159 | -296 | 2 455 | - | -16 167 | 16 413 | 12 733 | 29 146 |
| 2019/20 | 56 076 | 47 984 | 2 471 | 8 173 | -5 702 | 1 689 | -81 | 1 770 | - | -26 188 | 25 956 | 17 129 | 43 085 |
| 2020/21 | 337 983 | 338 142 | -3 982 | 103 | -4 085 | 590 | -262 | 852 | - | -2 387 | 332 363 | 3 901 | 336 264 |
| 2021/22 | 128 798 | 124 019 | -7 807 | 4 894 | -12 701 | 1 584 | -115 | 1 699 | - | -39 477 | 78 319 | 12 530 | 90 849 |
| 2022/23 | 111 362 | 106 711 | 14 218 | 4 949 | 9 269 | 13 | -298 | 311 | - | -77 370 | 43 572 | 21 159 | 64 731 |
| 2023/24 | 157 399 | 150 403 | 14 313 | 7 188 | 7 125 | 393 | -192 | 585 | - | -103 717 | 61 392 | 16 424 | 77 816 |
| 2024/25 | 180 230 | 173 499 | 8 343 | 6 895 | 1 448 | 2 500 | -164 | 2 664 | - | -109 470 | 74 872 | -1 208 | 73 664 |
| 2025/26 | 134 609 | 127 571 | 8 446 | 7 184 | 1 262 | 2 119 | -146 | 2 265 | - | -99 330 | 38 806 | - | 38 806 |
| 2022 Q4 | 57 281 | 55 772 | 6 396 | 1 538 | 4 858 | 396 | -29 | 425 | - | -39 904 | 22 660 | 6 390 | 29 050 |
| 2023 Q1 | 10 925 | 9 816 | 9 586 | 1 163 | 8 423 | 1 718 | -54 | 1 772 | - | -30 087 | -8 967 | 4 740 | -4 227 |
| Q2 | 55 497 | 55 658 | -3 724 | -150 | -3 574 | -240 | -11 | -229 | - | -24 708 | 26 986 | 4 740 | 31 726 |
| Q3 | 30 926 | 31 090 | -10 | -101 | 91 | 923 | -63 | 986 | - | -47 196 | -15 193 | 6 747 | -8 446 |
| Q4 | 53 914 | 51 854 | 6 783 | 2 117 | 4 666 | -1 537 | -57 | -1 480 | - | -13 591 | 43 509 | 6 749 | 50 258 |
| 2024 Q1 | 17 062 | 11 801 | 11 264 | 5 322 | 5 942 | 1 247 | -61 | 1 308 | - | -18 222 | 6 090 | -1 812 | 4 278 |
| Q2 | 57 341 | 58 023 | -4 924 | -648 | -4 276 | -193 | -34 | -159 | - | -34 237 | 18 669 | -1 208 | 17 461 |
| Q3 | 53 302 | 52 816 | -267 | 510 | -777 | -528 | -24 | -504 | - | -35 401 | 16 620 | - | 16 620 |
| Q4 | 55 424 | 53 377 | 6 321 | 2 081 | 4 240 | 7 | -34 | 41 | - | -8 094 | 51 611 | - | 51 611 |
| 2025 Q1 | 14 163 | 9 283 | 7 213 | 4 952 | 2 261 | 3 214 | -72 | 3 286 | - | -31 738 | -12 028 | - | -12 028 |
| Q2 | 55 232 | 54 613 | -7 145 | 656 | -7 801 | -130 | -37 | -93 | - | -34 897 | 12 441 | - | 12 441 |
| Q3 | 32 666 | 31 028 | 350 | -328 | 678 | -172 | -34 | -138 | - | -31 728 | 1 478 | - | 1 478 |
| Q4 | 49 483 | 47 384 | 5 870 | 2 145 | 3 725 | 408 | -45 | 453 | - | -6 234 | 47 428 | - | 47 428 |
| 2026 Q1 | -2 772 | -7 454 | 9 371 | 4 711 | 4 660 | 2 013 | -30 | 2 043 | - | -26 471 | -22 541 | - | -22 541 |
| 2024 May | 24 550 | 24 661 | 361 | -83 | 444 | -143 | -28 | -115 | - | -7 163 | 17 716 | -604 | 17 112 |
| Jun | 14 448 | 14 718 | -2 513 | -262 | -2 251 | -15 | -8 | -7 | - | -4 362 | 7 828 | - | 7 828 |
| Jul | 29 049 | 29 077 | -3 600 | -20 | -3 580 | -495 | -8 | -487 | - | -1 348 | 23 634 | - | 23 634 |
| Aug | 11 027 | 10 493 | 2 871 | 542 | 2 329 | -178 | -8 | -170 | - | -6 286 | 6 900 | - | 6 900 |
| Sep | 13 226 | 13 246 | 462 | -12 | 474 | 145 | -8 | 153 | - | -27 767 | -13 914 | - | -13 914 |
| Oct | 19 725 | 19 414 | 881 | 319 | 562 | -7 | -8 | 1 | - | -2 240 | 18 048 | - | 18 048 |
| Nov | 16 307 | 15 718 | 2 296 | 597 | 1 699 | -1 | -8 | 7 | - | -4 278 | 13 735 | - | 13 735 |
| Dec | 19 392 | 18 245 | 3 144 | 1 165 | 1 979 | 15 | -18 | 33 | - | -1 576 | 19 828 | - | 19 828 |
| 2025 Jan | -15 250 | -16 038 | -86 | 791 | -877 | 788 | -3 | 791 | - | -6 980 | -22 316 | - | -22 316 |
| Feb | 8 415 | 6 273 | 4 033 | 2 150 | 1 883 | 792 | -8 | 800 | - | -4 096 | 7 002 | - | 7 002 |
| Mar | 20 998 | 19 048 | 3 266 | 2 011 | 1 255 | 1 634 | -61 | 1 695 | - | -20 662 | 3 286 | - | 3 286 |
| Apr | 15 705 | 14 693 | -4 025 | 1 030 | -5 055 | 13 | -18 | 31 | - | -1 820 | 8 861 | - | 8 861 |
| May | 23 944 | 24 215 | 142 | -263 | 405 | -2 | -8 | 6 | - | -3 885 | 20 470 | - | 20 470 |
| Jun | 15 583 | 15 705 | -3 262 | -111 | -3 151 | -141 | -11 | -130 | - | -29 192 | -16 890 | - | -16 890 |
| Jul | 5 871 | 5 779 | -2 771 | 110 | -2 881 | -143 | -18 | -125 | - | -579 | 2 286 | - | 2 286 |
| Aug | 11 028 | 11 249 | 2 409 | -213 | 2 622 | -106 | -8 | -98 | - | -3 444 | 10 108 | - | 10 108 |
| Sep | 15 767 | 16 000 | 712 | -225 | 937 | 77 | -8 | 85 | - | -27 705 | -10 916 | - | -10 916 |
| Oct | 21 581 | 20 443 | 1 044 | 1 146 | -102 | 249 | -8 | 257 | - | -1 060 | 20 676 | - | 20 676 |
| Nov | 13 477 | 13 022 | 1 653 | 475 | 1 178 | 205 | -19 | 224 | - | -5 169 | 9 711 | - | 9 711 |
| Dec | 14 425 | 13 919 | 3 173 | 524 | 2 649 | -46 | -18 | -28 | - | -5 | 17 041 | - | 17 041 |
| 2026 Jan | -39 917 | -40 603 | -72 | 694 | -766 | 1 295 | -8 | 1 303 | - | -19 934 | -59 314 | - | -59 314 |
| Feb | 9 268 | 6 913 | 5 569 | 2 363 | 3 206 | -497 | -8 | -489 | - | -4 351 | 7 634 | - | 7 634 |
| Mar | 27 877 | 26 236 | 3 874 | 1 654 | 2 220 | 1 215 | -14 | 1 229 | - | -2 186 | 29 139 | - | 29 139 |
| Apr | 15 439 | 16 017 | -3 473 | -584 | -2 889 | 152 | 6 | 146 | - | -3 238 | 9 458 | - | 9 458 |
| May | 25 201 | 26 024 | -1 435 | -790 | -645 | 759 | -33 | 792 | - | -1 279 | 24 069 | - | 24 069 |

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 | | |
| 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 | 148 531 | 144 371 | 4 525 | -523 | 152 533 | 148 373 | 4 340 | -180 | | |
| 2022 | 97 348 | 92 956 | -5 | 4 | 97 347 | 92 955 | 4 545 | -153 | | |
| 2023 | 152 265 | 149 421 | -10 | -993 | 151 262 | 148 418 | 3 029 | -185 | | |
| 2024 | 183 661 | 176 549 | -1 | -531 | 183 129 | 176 017 | 7 265 | -153 | | |
| 2025 | 152 554 | 145 317 | -1 | -1 008 | 151 544 | 144 308 | 7 425 | -188 | | |
| 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 | 129 180 | 124 401 | -35 | -347 | 128 798 | 124 019 | 4 894 | -115 | | |
| 2022/23 | 111 238 | 106 587 | 4 | 120 | 111 362 | 106 711 | 4 949 | -298 | | |
| 2023/24 | 158 776 | 151 780 | -15 | -1 362 | 157 399 | 150 403 | 7 188 | -192 | | |
| 2024/25 | 180 486 | 173 755 | -1 | -255 | 180 230 | 173 499 | 6 895 | -164 | | |
| 2025/26 | 135 881 | 128 843 | -1 | -1 261 | 134 609 | 127 571 | 7 184 | -146 | | |
| 2022 Q4 | 57 254 | 55 745 | -3 | 30 | 57 281 | 55 772 | 1 538 | -29 | | |
| 2023 Q1 | 10 891 | 9 782 | 4 | 30 | 10 925 | 9 816 | 1 163 | -54 | | |
| Q2 | 55 847 | 56 008 | -9 | -341 | 55 497 | 55 658 | -150 | -11 | | |
| Q3 | 31 270 | 31 434 | -3 | -341 | 30 926 | 31 090 | -101 | -63 | | |
| Q4 | 54 257 | 52 197 | -2 | -341 | 53 914 | 51 854 | 2 117 | -57 | | |
| 2024 Q1 | 17 402 | 12 141 | -1 | -339 | 17 062 | 11 801 | 5 322 | -61 | | |
| Q2 | 57 404 | 58 086 | 1 | -64 | 57 341 | 58 023 | -648 | -34 | | |
| Q3 | 53 366 | 52 880 | - | -64 | 53 302 | 52 816 | 510 | -24 | | |
| Q4 | 55 489 | 53 442 | -1 | -64 | 55 424 | 53 377 | 2 081 | -34 | | |
| 2025 Q1 | 14 227 | 9 347 | -1 | -63 | 14 163 | 9 283 | 4 952 | -72 | | |
| Q2 | 55 546 | 54 927 | 1 | -315 | 55 232 | 54 613 | 656 | -37 | | |
| Q3 | 32 981 | 33 343 | - | -315 | 32 666 | 33 028 | -328 | -34 | | |
| Q4 | 49 800 | 47 700 | -1 | -315 | 49 483 | 47 384 | 2 145 | -45 | | |
| 2026 Q1 | -2 446 | -7 127 | -1 | -316 | -2 772 | -7 454 | 4 711 | -30 | | |
| 2024 May | 24 571 | 24 682 | - | -21 | 24 550 | 24 661 | -83 | -28 | | |
| Jun | 14 469 | 14 739 | 1 | -22 | 14 448 | 14 718 | -262 | -8 | | |
| Jul | 29 069 | 29 097 | 1 | -21 | 29 049 | 29 077 | -20 | -8 | | |
| Aug | 11 049 | 10 515 | -1 | -21 | 11 027 | 10 493 | 542 | -8 | | |
| Sep | 13 248 | 13 268 | - | -22 | 13 226 | 13 246 | -12 | -8 | | |
| Oct | 19 745 | 19 434 | 1 | -21 | 19 725 | 19 414 | 319 | -8 | | |
| Nov | 16 330 | 15 741 | -2 | -21 | 16 307 | 15 718 | 597 | -8 | | |
| Dec | 19 414 | 18 267 | - | -22 | 19 392 | 18 245 | 1 165 | -18 | | |
| 2025 Jan | -15 230 | -16 018 | 1 | -21 | -15 250 | -16 038 | 791 | -3 | | |
| Feb | 8 438 | 6 296 | -2 | -21 | 8 415 | 6 273 | 2 150 | -8 | | |
| Mar | 21 019 | 19 069 | - | -21 | 20 998 | 19 048 | 2 011 | -61 | | |
| Apr | 15 811 | 14 799 | -1 | -105 | 15 705 | 14 693 | 1 030 | -18 | | |
| May | 24 047 | 24 318 | 2 | -105 | 23 944 | 24 215 | -263 | -8 | | |
| Jun | 15 688 | 15 810 | - | -105 | 15 583 | 15 705 | -111 | -11 | | |
| Jul | 5 976 | 5 884 | - | -105 | 5 871 | 5 779 | 110 | -18 | | |
| Aug | 11 133 | 11 354 | - | -105 | 11 028 | 11 249 | -213 | -8 | | |
| Sep | 15 872 | 16 105 | - | -105 | 15 767 | 16 000 | -225 | -8 | | |
| Oct | 21 686 | 20 548 | 1 | -105 | 21 581 | 20 443 | 1 146 | -8 | | |
| Nov | 13 583 | 13 127 | -1 | -105 | 13 477 | 13 022 | 475 | -19 | | |
| Dec | 14 531 | 14 025 | -1 | -105 | 14 425 | 13 919 | 524 | -18 | | |
| 2026 Jan | -39 812 | -40 498 | - | -105 | -39 917 | -40 603 | 694 | -8 | | |
| Feb | 9 381 | 7 026 | -1 | -105 | 9 268 | 6 913 | 2 363 | -8 | | |
| Mar | 27 985 | 26 345 | - | -106 | 27 877 | 26 236 | 1 654 | -14 | | |
| Apr | 15 543 | 16 121 | 1 | -105 | 15 439 | 16 017 | -584 | 6 | | |
| May | 25 305 | 26 128 | 1 | -105 | 25 201 | 26 024 | -790 | -33 | | |

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 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| | MIZX | RURC | N445 | ABLP | EYOO | RUUL | RUUM | RUUN | RUJO | ABIF | RUUP | RUUQ | M98S |
| 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 | 56 848 | 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 | 63 493 | 154 024 | 155 450 | 15 626 | 36 529 | 720 422 | 35 309 | -6 914 | 836 398 | 864 793 | 144 371 |
| 2022 | 740 680 | 253 965 | 75 631 | 175 356 | 156 742 | 12 660 | 42 808 | 796 148 | 44 982 | -3 130 | 847 252 | 889 104 | 92 956 |
| 2023 | 789 390 | 285 610 | 91 719 | 177 722 | 166 391 | 13 096 | 37 559 | 840 045 | 43 489 | -3 214 | 949 191 | 989 466 | 149 421 |
| 2024 | 825 229 | 307 197 | 96 779 | 172 907 | 170 035 | 12 875 | 39 313 | 877 417 | 81 250 | -6 737 | 979 453 | 1 053 966 | 176 549 |
| 2025 | 890 899 | 334 661 | 97 931 | 193 755 | 177 506 | 12 844 | 43 370 | 947 113 | 68 705 | -3 833 | 1 027 559 | 1 092 431 | 145 317 |
| 2017/18 | 557 678 | 187 843 | 54 710 | 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 | 66 318 | 158 043 | 157 480 | 13 155 | 36 274 | 736 563 | 35 271 | -3 876 | 829 569 | 860 964 | 124 401 |
| 2022/23 | 762 323 | 265 287 | 83 292 | 177 445 | 158 046 | 12 301 | 37 953 | 812 577 | 48 466 | -1 971 | 872 669 | 919 164 | 106 587 |
| 2023/24 | 796 345 | 289 750 | 92 375 | 179 189 | 168 375 | 14 177 | 37 548 | 848 070 | 51 064 | -2 036 | 950 822 | 999 850 | 151 780 |
| 2024/25 | 839 589 | 316 486 | 95 699 | 172 518 | 170 986 | 12 866 | 40 046 | 892 501 | 78 780 | -8 838 | 996 314 | 1 066 256 | 173 755 |
| 2025/26 | 919 111 | 352 144 | 99 491 | 200 689 | 180 702 | 13 038 | 44 175 | 976 324 | 79 108 | -1 532 | 1 027 582 | 1 105 158 | 128 843 |
| 2022 Q4 | 179 906 | 52 656 | 23 085 | 42 789 | 40 082 | 1 967 | 5 850 | 187 723 | 17 808 | - | 225 660 | 243 468 | 55 745 |
| 2023 Q1 | 224 745 | 96 492 | 25 110 | 45 542 | 42 133 | 1 793 | 9 887 | 236 425 | 13 354 | -1 378 | 234 231 | 246 207 | 9 782 |
| Q2 | 182 155 | 62 897 | 18 467 | 44 364 | 40 974 | 3 488 | 11 677 | 197 320 | 8 490 | -1 563 | 246 401 | 253 328 | 56 008 |
| Q3 | 195 480 | 67 966 | 23 832 | 44 938 | 41 487 | 4 188 | 9 891 | 209 559 | 11 510 | - | 229 483 | 240 993 | 31 434 |
| Q4 | 187 010 | 58 255 | 24 310 | 42 878 | 41 797 | 3 627 | 6 104 | 196 741 | 10 135 | -273 | 239 076 | 248 938 | 52 197 |
| 2024 Q1 | 231 700 | 100 632 | 25 766 | 47 009 | 44 117 | 2 874 | 9 876 | 244 450 | 20 929 | -200 | 235 862 | 256 591 | 12 141 |
| Q2 | 191 722 | 68 456 | 20 237 | 43 022 | 41 425 | 3 454 | 13 124 | 208 300 | 14 075 | -4 166 | 256 477 | 266 386 | 58 086 |
| Q3 | 202 775 | 74 366 | 24 241 | 41 827 | 41 819 | 3 603 | 10 749 | 217 127 | 31 421 | - | 238 586 | 270 007 | 52 880 |
| Q4 | 199 032 | 63 743 | 26 535 | 41 049 | 42 674 | 2 944 | 5 564 | 207 540 | 14 825 | -2 371 | 248 528 | 260 982 | 53 442 |
| 2025 Q1 | 246 060 | 109 921 | 24 686 | 46 620 | 45 068 | 2 865 | 10 609 | 259 534 | 18 459 | -2 301 | 252 723 | 268 881 | 9 347 |
| Q2 | 206 545 | 72 888 | 20 735 | 47 790 | 43 895 | 3 207 | 13 921 | 223 674 | 14 502 | -1 532 | 265 631 | 278 601 | 54 927 |
| Q3 | 224 086 | 82 369 | 24 613 | 50 338 | 43 203 | 3 499 | 10 903 | 238 487 | 20 700 | - | 251 130 | 271 830 | 33 343 |
| Q4 | 214 208 | 69 483 | 27 897 | 49 007 | 45 340 | 3 273 | 7 937 | 225 418 | 15 044 | - | 258 075 | 273 119 | 47 700 |
| 2026 Q1 | 274 272 | 127 404 | 26 246 | 53 554 | 48 264 | 3 059 | 11 414 | 288 745 | 28 862 | - | 252 746 | 281 608 | -7 127 |
| 2024 May | 55 815 | 20 368 | 3 049 | 12 856 | 13 472 | 1 149 | 4 744 | 61 708 | 2 327 | -1 200 | 85 263 | 86 390 | 24 682 |
| Jun | 62 258 | 20 378 | 12 874 | 12 988 | 10 364 | 1 072 | 2 448 | 65 778 | 7 290 | -1 257 | 74 484 | 80 517 | 14 739 |
| Jul | 81 248 | 33 648 | 6 225 | 15 607 | 18 541 | 1 392 | 5 116 | 87 756 | 24 058 | - | 92 795 | 116 853 | 29 097 |
| Aug | 57 993 | 21 139 | 3 199 | 13 189 | 14 145 | 1 214 | 2 548 | 61 755 | 1 337 | - | 70 933 | 72 270 | 10 515 |
| Sep | 63 534 | 19 579 | 14 817 | 13 031 | 9 133 | 997 | 3 085 | 67 616 | 6 026 | - | 74 858 | 80 884 | 13 268 |
| Oct | 69 907 | 20 134 | 7 222 | 13 542 | 18 652 | 1 194 | 470 | 71 571 | 5 170 | -1 371 | 87 206 | 91 005 | 19 434 |
| Nov | 59 756 | 20 737 | 2 429 | 13 496 | 15 408 | 866 | 3 183 | 63 805 | 2 265 | -1 000 | 78 281 | 79 546 | 15 741 |
| Dec | 69 369 | 22 872 | 16 884 | 14 011 | 8 614 | 884 | 1 911 | 72 164 | 7 390 | - | 83 041 | 90 431 | 18 267 |
| 2025 Jan | 106 404 | 59 338 | 7 856 | 16 920 | 19 316 | 1 094 | 10 337 | 117 835 | 11 474 | -767 | 91 110 | 101 817 | -16 018 |
| Feb | 70 956 | 26 611 | 2 971 | 14 563 | 16 166 | 898 | -3 379 | 68 475 | 1 388 | -767 | 74 150 | 74 771 | 6 296 |
| Mar | 68 700 | 23 972 | 13 859 | 15 137 | 9 586 | 873 | 3 651 | 73 224 | 5 597 | -767 | 87 463 | 92 293 | 19 069 |
| Apr | 79 125 | 30 093 | 4 485 | 17 558 | 18 973 | 1 128 | 7 226 | 87 479 | 5 192 | -767 | 97 853 | 102 278 | 14 799 |
| May | 61 181 | 21 520 | 2 968 | 14 930 | 14 923 | 1 157 | 3 599 | 65 937 | 2 106 | -765 | 88 914 | 90 255 | 24 318 |
| Jun | 66 239 | 21 275 | 13 282 | 15 302 | 9 999 | 922 | 3 096 | 70 258 | 7 204 | - | 78 864 | 86 068 | 15 810 |
| Jul | 90 812 | 37 985 | 6 703 | 18 150 | 20 201 | 1 348 | 2 008 | 94 167 | 11 580 | - | 88 471 | 100 051 | 5 884 |
| Aug | 62 028 | 22 044 | 3 120 | 15 799 | 13 094 | 1 105 | 3 688 | 66 821 | 1 006 | - | 77 169 | 78 175 | 11 354 |
| Sep | 71 246 | 22 340 | 14 790 | 16 389 | 9 908 | 1 046 | 5 207 | 77 499 | 8 114 | - | 85 490 | 93 604 | 16 105 |
| Oct | 74 787 | 21 923 | 6 698 | 16 170 | 20 369 | 1 270 | 2 154 | 78 211 | 5 719 | - | 93 040 | 98 759 | 20 548 |
| Nov | 62 443 | 22 007 | 2 567 | 16 068 | 14 990 | 986 | 2 154 | 65 583 | 2 121 | - | 76 590 | 78 711 | 13 127 |
| Dec | 76 978 | 25 553 | 18 632 | 16 769 | 9 981 | 1 017 | 3 629 | 81 624 | 7 204 | - | 88 445 | 95 649 | 14 025 |
| 2026 Jan | 125 511 | 70 250 | 7 206 | 18 563 | 21 841 | 1 140 | 3 187 | 129 837 | 6 996 | - | 82 343 | 89 339 | -40 498 |
| Feb | 73 507 | 31 048 | 2 672 | 17 304 | 16 303 | 1 040 | 2 560 | 77 107 | 6 191 | - | 77 935 | 84 126 | 7 026 |
| Mar | 75 254 | 26 106 | 16 368 | 17 687 | 10 120 | 879 | 5 667 | 81 801 | 15 675 | - | 92 468 | 108 143 | 26 345 |
| Apr | 85 368 | 31 471 | 4 981 | 20 544 | 20 487 | 1 224 | 10 477 | 97 070 | 6 334 | - | 106 857 | 113 191 | 16 121 |
| May | 64 461 | 23 528 | 3 316 | 15 778 | 14 568 | 696 | 937 | 66 094 | 162 | - | 92 060 | 92 222 | 26 128 |

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 |
| 2017 | 36 946 | -11 636 | 11 342 | - | 1 650 | 819 | - | 233 | -59 | 3 | -224 | -177 | -126 | 38 771 |
| 2018 | 32 879 | -6 223 | 13 574 | - | 1 156 | -3 312 | - | 101 | -2 | -2 | 6 | -1 197 | 825 | 37 805 |
| 2019 | 52 768 | -11 929 | 8 278 | - | 386 | -75 | - | 227 | 2 | -14 | 487 | -733 | 145 | 49 542 |
| 2020 | 315 825 | -35 628 | -4 057 | - | -1 453 | -3 830 | - | -325 | 1 | -414 | -1 286 | 384 | 2 020 | 271 237 |
| 2021 | 148 531 | -11 624 | 26 476 | - | -1 323 | 2 298 | -18 675 | 640 | - | 397 | -445 | -398 | -1 513 | 144 364 |
| 2022 | 97 348 | 18 389 | 59 124 | - | -179 | -5 018 | - | -622 | 1 | 41 | -35 | -474 | -286 | 168 289 |
| 2023 | 152 265 | 20 135 | 36 329 | - | -772 | -534 | - | 360 | 2 | -4 | 225 | 308 | -446 | 207 868 |
| 2024 | 183 661 | 8 004 | -2 456 | - | -4 067 | -6 665 | - | 913 | 2 | -3 | 33 | -14 | 326 | 179 734 |
| 2025 | 152 554 | 11 446 | 27 402 | - | -1 826 | -12 984 | - | 956 | - | 8 | -225 | 369 | -1 190 | 176 510 |
| 2017/18 | 40 707 | -10 854 | 11 421 | - | 2 935 | 2 298 | - | 276 | -59 | 2 | -171 | -399 | -160 | 45 996 |
| 2018/19 | 36 875 | -5 839 | 10 695 | - | 476 | -2 890 | - | 291 | -1 | 70 | -1 095 | 818 | 818 | 39 399 |
| 2019/20 | 55 828 | -14 168 | 10 346 | - | 628 | -6 886 | - | 316 | 1 | 7 | -257 | -305 | 162 | 45 672 |
| 2020/21 | 334 494 | -35 096 | -3 941 | - | -1 910 | 5 583 | - | -600 | 1 | -435 | -722 | 4 501 | 1 783 | 303 658 |
| 2021/22 | 129 180 | -8 071 | 34 684 | - | -1 314 | -2 880 | -18 675 | 418 | - | 398 | -340 | -4 730 | -1 476 | 127 194 |
| 2022/23 | 111 238 | 23 507 | 57 274 | - | -163 | -4 114 | - | 55 | 4 | 38 | -33 | -376 | -388 | 187 042 |
| 2023/24 | 158 776 | 16 510 | 21 822 | - | -881 | -1 612 | - | 768 | 1 | -3 | 310 | 197 | -320 | 195 568 |
| 2024/25 | 180 486 | 11 389 | 6 740 | - | -3 955 | -8 224 | - | 966 | - | - | -54 | 146 | -284 | 187 210 |
| 2025/26 | 135 881 | 6 595 | 16 958 | - | -1 822 | -14 004 | - | 768 | - | 3 | -296 | 124 | -41 | 144 166 |
| 2022 Q2 | 26 222 | 1 276 | 25 534 | - | 125 | -3 142 | - | -347 | 1 | 37 | -15 | -256 | -116 | 49 319 |
| Q3 | 16 871 | 6 232 | 13 402 | - | -103 | -3 481 | - | 38 | - | 2 | -9 | -375 | 276 | 32 853 |
| Q4 | 57 254 | 11 115 | 11 332 | - | -90 | 2 930 | - | -379 | - | 1 | -5 | 139 | -354 | 81 943 |
| 2023 Q1 | 10 891 | 4 884 | 7 006 | - | -95 | -421 | - | 743 | 3 | -2 | -4 | 116 | -194 | 22 927 |
| Q2 | 55 847 | 4 289 | 19 701 | - | -307 | 3 532 | - | -242 | - | -3 | 75 | 154 | -93 | 82 953 |
| Q3 | 31 270 | 7 204 | 2 579 | - | -186 | -2 842 | - | 1 240 | - | 2 | 75 | -182 | -75 | 39 085 |
| Q4 | 54 257 | 3 758 | 7 043 | - | -184 | -803 | - | -1 381 | -1 | -1 | 79 | 220 | -84 | 62 903 |
| 2024 Q1 | 17 402 | 1 259 | -7 501 | - | -204 | -1 499 | - | 1 151 | 2 | -1 | 81 | 5 | -68 | 10 627 |
| Q2 | 57 404 | 3 155 | 10 598 | - | 605 | -1 070 | - | -239 | - | - | -6 | 18 | 9 | 70 474 |
| Q3 | 53 366 | 861 | -10 865 | - | -95 | -76 | - | 520 | - | -1 | -34 | 288 | 634 | 44 598 |
| Q4 | 55 489 | 2 729 | 5 312 | - | -4 373 | -4 020 | - | -519 | - | -1 | -8 | -325 | -249 | 54 035 |
| 2025 Q1 | 14 227 | 4 644 | 1 695 | - | -92 | -3 058 | - | 1 204 | - | 2 | -6 | 165 | -678 | 18 103 |
| Q2 | 55 546 | 2 989 | 16 555 | - | -1 568 | 1 220 | - | -313 | - | 4 | -76 | 385 | 122 | 74 864 |
| Q3 | 32 981 | 2 377 | 6 403 | - | -96 | -6 806 | - | 274 | - | 3 | -75 | -169 | -13 | 34 879 |
| Q4 | 49 800 | 1 436 | 2 749 | - | -70 | -4 340 | - | -209 | - | -1 | -68 | -12 | -621 | 48 664 |
| 2026 Q1 | -2 446 | -207 | -8 749 | - | -88 | -4 078 | - | 1 016 | - | -3 | -77 | -80 | 471 | -14 241 |
| 2024 May | 24 571 | 2 280 | 3 133 | - | -29 | 507 | - | -126 | - | - | -3 | 76 | -4 | 30 405 |
| Jun | 14 469 | 647 | 2 817 | - | -34 | -610 | - | -82 | - | - | -1 | -23 | 3 | 17 186 |
| Jul | 29 069 | 445 | -12 525 | - | 636 | -278 | - | -162 | - | -1 | -3 | 65 | 642 | 17 888 |
| Aug | 11 049 | -35 | 1 439 | - | -60 | 54 | - | 192 | - | 1 | -4 | 108 | -4 | 12 740 |
| Sep | 13 248 | 451 | 221 | - | -671 | 148 | - | 490 | - | -1 | -27 | 115 | -4 | 13 970 |
| Oct | 19 745 | 344 | 3 791 | - | 542 | -3 385 | - | -111 | - | 2 | -3 | -227 | 19 | 20 717 |
| Nov | 16 330 | 1 951 | -1 788 | - | -59 | -195 | - | -143 | - | -2 | -2 | -39 | 2 | 16 055 |
| Dec | 19 414 | 434 | 3 309 | - | -4 856 | -440 | - | -265 | - | -1 | -3 | -59 | -270 | 17 263 |
| 2025 Jan | -15 230 | 2 139 | 406 | - | 432 | -2 727 | - | 43 | - | 4 | -3 | -11 | 219 | -14 728 |
| Feb | 8 438 | 1 799 | 1 885 | - | -65 | 583 | - | 9 | - | -3 | -3 | 85 | -864 | 11 864 |
| Mar | 21 019 | 706 | -596 | - | -459 | -914 | - | 1 152 | - | 1 | - | 91 | -33 | 20 967 |
| Apr | 15 811 | 1 164 | 3 728 | - | -1 504 | -146 | - | 11 | - | 2 | -25 | -28 | 122 | 19 135 |
| May | 24 047 | 1 301 | 1 903 | - | -37 | 1 122 | - | -93 | - | -1 | -25 | 60 | -4 | 28 273 |
| Jun | 15 688 | 524 | 10 924 | - | -27 | 244 | - | -231 | - | 3 | -26 | 353 | 4 | 27 456 |
| Jul | 5 976 | 1 431 | 1 128 | - | -32 | -3 159 | - | -53 | - | 2 | -25 | -231 | -589 | 4 448 |
| Aug | 11 133 | 6 | 2 618 | - | -30 | 113 | - | 99 | - | - | -24 | 93 | 579 | 14 587 |
| Sep | 15 872 | 940 | 2 657 | - | -34 | -3 760 | - | 228 | - | 1 | -26 | -31 | -3 | 15 844 |
| Oct | 21 686 | 1 295 | 2 567 | - | -27 | -3 625 | - | -17 | - | 1 | -17 | -126 | -8 | 21 729 |
| Nov | 13 583 | 122 | -2 462 | - | -29 | -818 | - | 125 | - | - | -25 | 42 | -606 | 9 932 |
| Dec | 14 531 | 19 | 2 644 | - | -14 | 103 | - | -317 | - | -2 | -26 | 72 | -7 | 17 003 |
| 2026 Jan | -39 812 | -272 | -2 848 | - | -31 | -3 966 | - | 334 | - | -5 | -25 | 96 | 610 | -45 919 |
| Feb | 9 381 | -41 | 4 808 | - | -28 | -4 254 | - | -86 | - | 2 | -25 | -107 | -171 | 9 479 |
| Mar | 27 985 | 106 | -10 709 | - | -29 | 4 142 | - | 768 | - | - | -27 | -69 | 32 | 22 199 |
| Apr | 15 543 | 359 | 2 935 | - | -28 | 2 065 | - | 18 | - | -1 | -19 | 156 | -231 | 20 797 |
| May | 25 305 | 877 | 4 901 | - | -38 | -621 | - | 349 | - | 1 | -11 | -33 | 215 | 30 945 |

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 |
| 2020/21 | 1 861 608 | 51 880 | 201 565 | 444 | 83 166 | 3 | 24 396 | 2 223 062 |
| 2021/22 | 2 003 681 | 35 392 | 206 622 | 413 | 96 170 | – | 25 649 | 2 367 927 |
| 2022/23 | 2 146 571 | 59 391 | 216 722 | 276 | 68 432 | – | 29 515 | 2 520 907 |
| 2023/24 | 2 306 999 | 79 665 | 228 857 | 39 | 74 724 | – | 28 801 | 2 719 085 |
| 2024/25 | 2 483 621 | 94 038 | 238 502 | 11 | 59 905 | – | 31 841 | 2 907 918 |
| 2025/26 | 2 641 711 | 94 318 | 250 154 | 6 | 69 490 | – | 30 207 | 3 085 886 |
| 2024 Q4 | 2 452 458 | 91 127 | 237 191 | 13 | 60 584 | – | 29 465 | 2 870 838 |
| 2025 Q1 | 2 483 621 | 94 038 | 238 502 | 11 | 59 905 | – | 31 841 | 2 907 918 |
| Q2 | 2 541 228 | 102 531 | 240 492 | 10 | 66 928 | – | 30 436 | 2 981 625 |
| Q3 | 2 595 396 | 102 874 | 241 876 | 9 | 71 612 | – | 30 756 | 3 042 523 |
| Q4 | 2 642 112 | 103 077 | 247 367 | 7 | 68 006 | – | 30 169 | 3 090 738 |
| 2026 Q1 | 2 641 711 | 94 318 | 250 154 | 6 | 69 490 | – | 30 207 | 3 085 886 |
| 2025 May | 2 544 145 | 100 671 | 239 847 | 11 | 74 245 | – | 30 012 | 2 988 931 |
| Jun | 2 541 228 | 102 531 | 240 492 | 10 | 66 928 | – | 30 436 | 2 981 625 |
| Jul | 2 575 018 | 97 698 | 240 909 | 10 | 68 540 | – | 30 573 | 3 012 748 |
| Aug | 2 595 672 | 98 287 | 242 121 | 9 | 70 478 | – | 30 610 | 3 037 177 |
| Sep | 2 595 396 | 102 874 | 241 876 | 9 | 71 612 | – | 30 756 | 3 042 523 |
| Oct | 2 601 755 | 106 484 | 243 084 | 8 | 69 075 | – | 30 938 | 3 051 344 |
| Nov | 2 619 966 | 107 117 | 245 335 | 7 | 72 526 | – | 30 919 | 3 075 870 |
| Dec | 2 642 112 | 103 077 | 247 367 | 7 | 68 006 | – | 30 169 | 3 090 738 |
| 2026 Jan | 2 630 568 | 95 037 | 247 935 | 7 | 55 752 | – | 30 140 | 3 059 439 |
| Feb | 2 649 063 | 91 990 | 248 921 | 7 | 63 056 | – | 30 313 | 3 083 350 |
| Mar | 2 641 711 | 94 318 | 250 154 | 6 | 69 490 | – | 30 207 | 3 085 886 |
| Apr | 2 672 361 | 92 174 | 249 916 | 6 | 62 450 | – | 30 307 | 3 107 214 |
| May | 2 695 863 | 89 248 | 250 588 | 5 | 61 509 | – | 30 307 | 3 127 520 |

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 | |
| 2020/21 | – | 110 311 | 4 399 | 114 710 | –93 318 | 2 244 454 |
| 2021/22 | – | 115 889 | 4 407 | 120 296 | –102 871 | 2 385 352 |
| 2022/23 | – | 120 682 | 3 174 | 123 856 | –106 940 | 2 537 823 |
| 2023/24 | – | 126 222 | 3 164 | 129 386 | –112 702 | 2 735 769 |
| 2024/25 | – | 132 897 | 3 069 | 135 966 | –119 405 | 2 924 479 |
| 2025/26 | – | 138 349 | 3 136 | 141 485 | –125 414 | 3 101 957 |
| 2024 Q4 | – | 127 646 | 3 085 | 130 731 | –114 525 | 2 887 044 |
| 2025 Q1 | – | 132 897 | 3 069 | 135 966 | –119 405 | 2 924 479 |
| Q2 | – | 132 603 | 2 835 | 135 438 | –120 340 | 2 996 723 |
| Q3 | – | 131 768 | 2 791 | 134 559 | –119 452 | 3 057 630 |
| Q4 | – | 133 636 | 3 141 | 136 777 | –120 345 | 3 107 170 |
| 2026 Q1 | – | 138 349 | 3 136 | 141 485 | –125 414 | 3 101 957 |
| 2025 May | – | 133 022 | 2 913 | 135 935 | –120 413 | 3 004 453 |
| Jun | – | 132 603 | 2 835 | 135 438 | –120 340 | 2 996 723 |
| Jul | – | 132 558 | 2 820 | 135 378 | –121 656 | 3 026 470 |
| Aug | – | 132 191 | 2 805 | 134 996 | –120 580 | 3 051 593 |
| Sep | – | 131 768 | 2 791 | 134 559 | –119 452 | 3 057 630 |
| Oct | – | 132 818 | 2 908 | 135 726 | –120 482 | 3 066 588 |
| Nov | – | 133 220 | 3 025 | 136 245 | –120 593 | 3 091 522 |
| Dec | – | 133 636 | 3 141 | 136 777 | –120 345 | 3 107 170 |
| 2026 Jan | – | 134 327 | 3 141 | 137 468 | –121 489 | 3 075 418 |
| Feb | – | 136 695 | 3 141 | 139 836 | –123 260 | 3 099 926 |
| Mar | – | 138 349 | 3 136 | 141 485 | –125 414 | 3 101 957 |
| Apr | – | 137 766 | 3 136 | 140 902 | –125 716 | 3 122 400 |
| May | – | 136 826 | 3 136 | 139 962 | –124 249 | 3 143 233 |

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

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

| | General government (GG) consolidated gross debt ¹ | | | Cross holdings | | | Liquid assets | | | PSND excluding both public sector banks and BoE ² |
|----------|--|--|---------------------------------------|---------------------------------------|--|------------------|-----------------------------------|---|--------|--|
| | Non-financial PCs (NFFPCs) gross debt | Public sector pensions gross debt ³ | 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 liquid assets ³ | | |
| | | | | | | | | | 1 | |
| | BKPX | EYYD | CWP3 | KSC8 | KSC9 | CWP4 | MDK3 | KSD7 | CWP5 | CPOF |
| 2020/21 | 2 244 454 | 19 819 | 6 341 | -4 947 | -10 606 | -36 857 | 265 282 | 6 514 | 16 040 | 1 930 368 |
| 2021/22 | 2 385 352 | 19 754 | 8 107 | -4 906 | -10 814 | -38 252 | 284 421 | 5 773 | 18 490 | 2 050 557 |
| 2022/23 | 2 537 823 | 20 572 | 6 755 | -5 779 | -11 024 | -37 194 | 236 719 | 5 550 | 15 930 | 2 252 954 |
| 2023/24 | 2 735 769 | 20 383 | 6 638 | -5 685 | -11 083 | -44 378 | 233 011 | 4 787 | 17 800 | 2 446 046 |
| 2024/25 | 2 924 479 | 20 019 | 10 367 | -3 415 | -13 447 | -44 723 | 228 607 | 4 004 | 21 302 | 2 639 367 |
| 2025/26 | 3 101 957 | 22 224 | 6 639 | -3 311 | -14 661 | -41 054 | 262 402 | 3 412 | 18 556 | 2 787 424 |
| 2024 Q4 | 2 887 044 | 19 067 | 9 434 | -3 618 | -12 210 | -44 636 | 215 542 | 5 872 | 20 428 | 2 613 239 |
| 2025 Q1 | 2 924 479 | 20 019 | 10 367 | -3 415 | -13 447 | -44 723 | 228 607 | 4 004 | 21 302 | 2 639 367 |
| Q2 | 2 996 723 | 21 242 | 9 435 | -3 383 | -13 843 | -43 806 | 234 503 | 4 716 | 20 616 | 2 706 533 |
| Q3 | 3 057 630 | 21 019 | 8 503 | -3 422 | -13 816 | -42 889 | 259 427 | 4 664 | 19 930 | 2 743 004 |
| Q4 | 3 107 170 | 21 399 | 7 571 | -3 347 | -14 277 | -41 972 | 257 221 | 4 681 | 19 244 | 2 795 398 |
| 2026 Q1 | 3 101 957 | 22 224 | 6 639 | -3 311 | -14 661 | -41 054 | 262 402 | 3 412 | 18 556 | 2 787 424 |
| 2025 May | 3 004 453 | 20 835 | 9 745 | -3 393 | -13 705 | -44 111 | 267 413 | 4 480 | 20 844 | 2 681 087 |
| Jun | 2 996 723 | 21 242 | 9 435 | -3 383 | -13 843 | -43 806 | 234 503 | 4 716 | 20 616 | 2 706 533 |
| Jul | 3 026 470 | 21 168 | 9 124 | -3 396 | -13 849 | -43 500 | 262 366 | 4 699 | 20 387 | 2 708 565 |
| Aug | 3 051 593 | 21 094 | 8 813 | -3 409 | -13 856 | -43 194 | 270 401 | 4 682 | 20 158 | 2 725 800 |
| Sep | 3 057 630 | 21 019 | 8 503 | -3 422 | -13 816 | -42 889 | 259 427 | 4 664 | 19 930 | 2 743 004 |
| Oct | 3 066 588 | 21 146 | 8 192 | -3 397 | -13 966 | -42 583 | 246 774 | 4 670 | 19 701 | 2 764 835 |
| Nov | 3 091 522 | 21 273 | 7 881 | -3 372 | -14 139 | -42 277 | 260 599 | 4 676 | 19 472 | 2 776 141 |
| Dec | 3 107 170 | 21 399 | 7 571 | -3 347 | -14 277 | -41 972 | 257 221 | 4 681 | 19 244 | 2 795 398 |
| 2026 Jan | 3 075 418 | 21 674 | 7 260 | -3 347 | -14 271 | -41 666 | 271 815 | 4 258 | 19 015 | 2 749 980 |
| Feb | 3 099 926 | 21 949 | 6 949 | -3 347 | -14 273 | -41 360 | 284 456 | 3 835 | 18 786 | 2 762 767 |
| Mar | 3 101 957 | 22 224 | 6 639 | -3 311 | -14 661 | -41 054 | 262 402 | 3 412 | 18 556 | 2 787 424 |
| Apr | 3 122 400 | 22 224 | 6 639 | -3 311 | -14 659 | -41 024 | 265 676 | 3 412 | 18 600 | 2 804 581 |
| May | 3 143 233 | 22 224 | 6 639 | -3 311 | -14 506 | -40 994 | 256 220 | 3 412 | 18 644 | 2 835 009 |

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 |
| 2020/21 | 224 842 | 2 155 210 | 597 237 | -20 722 | 264 581 | -1 274 | -2 801 | 2 471 219 |
| 2021/22 | 330 444 | 2 381 001 | 635 972 | -13 378 | 297 656 | -1 667 | -3 252 | 2 710 858 |
| 2022/23 | 292 710 | 2 545 664 | 595 050 | -10 190 | 237 203 | -3 297 | -2 636 | 2 899 254 |
| 2023/24 | 239 574 | 2 685 620 | 598 220 | -13 551 | 222 544 | -3 299 | -2 408 | 3 053 452 |
| 2024/25 | 165 541 | 2 804 908 | - | - | - | - | - | 2 804 908 |
| 2025/26 | 131 030 | 2 918 454 | - | - | - | - | - | 2 918 454 |
| 2024 Q4 | 202 132 | 2 815 371 | - | - | - | - | - | 2 815 371 |
| 2025 Q1 | 165 541 | 2 804 908 | - | - | - | - | - | 2 804 908 |
| Q2 | 161 023 | 2 867 556 | - | - | - | - | - | 2 867 556 |
| Q3 | 170 394 | 2 913 398 | - | - | - | - | - | 2 913 398 |
| Q4 | 130 135 | 2 925 533 | - | - | - | - | - | 2 925 533 |
| 2026 Q1 | 131 030 | 2 918 454 | - | - | - | - | - | 2 918 454 |
| 2025 May | 186 453 | 2 867 538 | - | - | - | - | - | 2 867 538 |
| Jun | 161 023 | 2 867 556 | - | - | - | - | - | 2 867 556 |
| Jul | 180 406 | 2 888 971 | - | - | - | - | - | 2 888 971 |
| Aug | 181 010 | 2 906 810 | - | - | - | - | - | 2 906 810 |
| Sep | 170 394 | 2 913 398 | - | - | - | - | - | 2 913 398 |
| Oct | 132 113 | 2 896 948 | - | - | - | - | - | 2 896 948 |
| Nov | 150 878 | 2 927 019 | - | - | - | - | - | 2 927 019 |
| Dec | 130 135 | 2 925 533 | - | - | - | - | - | 2 925 533 |
| 2026 Jan | 121 572 | 2 871 564 | - | - | - | - | - | 2 871 564 |
| Feb | 120 367 | 2 883 158 | - | - | - | - | - | 2 883 158 |
| Mar | 131 030 | 2 918 454 | - | - | - | - | - | 2 918 454 |
| Apr | 136 174 | 2 940 755 | - | - | - | - | - | 2 940 755 |
| May | 149 270 | 2 984 279 | - | - | - | - | - | 2 984 279 |

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

| General government (GG) liquid assets | | | | | | | | | | | |
|--|-----------|--|---------|------------------------------------|---------------------|---------------------------|--|--------|------------------------------------|---------------------|-----------------------------|
| General government (GG) consolidated gross debt ¹ | | Central government (CG) deposits and other short term assets | | | | | Local government (LG) deposits and other short term assets | | | | |
| | | Official reserves | Total | Bank and building society deposits | Other liquid assets | of which CCF ³ | NRAM and B&B liquid assets ² | Total | Bank and building society deposits | Other liquid assets | General government net debt |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | |
| | BKPX | AIPD | KSD5 | BKSM | BKSN | FSX6 | MDL5 | KSD6 | BKSO | BKQG | MDK2 |
| 2020/21 | 2 244 454 | 130 262 | 100 295 | 14 160 | 81 271 | 7 929 | 4 864 | 34 725 | 21 860 | 12 865 | 1 979 172 |
| 2021/22 | 2 385 352 | 154 084 | 88 083 | 15 671 | 72 359 | – | 53 | 42 254 | 25 533 | 16 721 | 2 100 931 |
| 2022/23 | 2 537 823 | 152 872 | 51 371 | 18 177 | 33 137 | – | 57 | 32 476 | 17 163 | 15 313 | 2 301 104 |
| 2023/24 | 2 735 769 | 151 252 | 56 301 | 19 912 | 36 346 | – | 43 | 25 458 | 12 332 | 13 126 | 2 502 758 |
| 2024/25 | 2 924 479 | 153 459 | 52 676 | 20 853 | 31 781 | – | 42 | 22 472 | 9 711 | 12 761 | 2 695 872 |
| 2025/26 | 3 101 957 | 177 625 | 63 944 | 17 191 | 46 713 | – | 40 | 20 833 | 8 288 | 12 545 | 2 839 555 |
| 2024 Q4 | 2 887 044 | 151 698 | 37 837 | 19 446 | 18 348 | – | 43 | 26 007 | 12 001 | 14 006 | 2 671 502 |
| 2025 Q1 | 2 924 479 | 153 459 | 52 676 | 20 853 | 31 781 | – | 42 | 22 472 | 9 711 | 12 761 | 2 695 872 |
| Q2 | 2 996 723 | 155 773 | 50 611 | 18 146 | 32 422 | – | 43 | 28 119 | 11 246 | 16 873 | 2 762 220 |
| Q3 | 3 057 630 | 165 761 | 66 321 | 20 190 | 46 089 | – | 42 | 27 345 | 10 891 | 16 454 | 2 798 203 |
| Q4 | 3 107 170 | 170 414 | 61 805 | 18 504 | 43 260 | – | 41 | 25 002 | 10 262 | 14 740 | 2 849 949 |
| 2026 Q1 | 3 101 957 | 177 625 | 63 944 | 17 191 | 46 713 | – | 40 | 20 833 | 8 288 | 12 545 | 2 839 555 |
| 2025 May | 3 004 453 | 155 035 | 86 535 | 25 561 | 60 931 | – | 43 | 25 843 | 11 016 | 14 827 | 2 737 040 |
| Jun | 2 996 723 | 155 773 | 50 611 | 18 146 | 32 422 | – | 43 | 28 119 | 11 246 | 16 873 | 2 762 220 |
| Jul | 3 026 470 | 159 188 | 73 733 | 20 575 | 53 116 | – | 42 | 29 445 | 11 998 | 17 447 | 2 764 104 |
| Aug | 3 051 593 | 159 956 | 82 770 | 24 938 | 57 790 | – | 42 | 27 675 | 11 227 | 16 448 | 2 781 192 |
| Sep | 3 057 630 | 165 761 | 66 321 | 20 190 | 46 089 | – | 42 | 27 345 | 10 891 | 16 454 | 2 798 203 |
| Oct | 3 066 588 | 169 911 | 49 081 | 21 059 | 27 980 | – | 42 | 27 782 | 11 050 | 16 732 | 2 819 814 |
| Nov | 3 091 522 | 170 836 | 62 769 | 20 578 | 42 149 | – | 42 | 26 994 | 10 522 | 16 472 | 2 830 923 |
| Dec | 3 107 170 | 170 414 | 61 805 | 18 504 | 43 260 | – | 41 | 25 002 | 10 262 | 14 740 | 2 849 949 |
| 2026 Jan | 3 075 418 | 173 138 | 73 730 | 24 713 | 48 976 | – | 41 | 24 947 | 9 506 | 15 441 | 2 803 603 |
| Feb | 3 099 926 | 178 972 | 82 154 | 19 094 | 63 020 | – | 40 | 23 330 | 8 881 | 14 449 | 2 815 470 |
| Mar | 3 101 957 | 177 625 | 63 944 | 17 191 | 46 713 | – | 40 | 20 833 | 8 288 | 12 545 | 2 839 555 |
| Apr | 3 122 400 | 170 663 | 71 337 | 22 033 | 49 264 | – | 40 | 23 676 | 8 855 | 14 821 | 2 856 724 |
| May | 3 143 233 | 171 164 | 60 197 | 18 734 | 41 423 | – | 40 | 24 859 | 9 626 | 15 233 | 2 887 013 |

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

| | Banking and Issue Department liabilities ¹ | | Consolidation | | | | |
|----------|---|--|--|---|--|--|-------|
| | Banking & Issue Department liabilities ⁶ | Banking & Issue Department liabilities not recognised in PSND ⁷ | 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 | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| | APF Loan | | | | | | |
| | JQ2I | FZIW | -FZIY | -MEX2 | -FZEU | -FZKV | -JK7O |
| 2021/22 | 867 006 | 1 113 502 | -601 | -734 898 | -14 003 | -867 006 | -370 |
| 2022/23 | 843 736 | 1 066 888 | -4 237 | -706 905 | -19 228 | -843 736 | -370 |
| 2023/24 | 744 305 | 933 277 | -4 150 | -625 375 | -18 378 | -744 305 | -370 |
| 2024/25 | 654 531 | 850 377 | -4 264 | -532 054 | -16 859 | -654 531 | -370 |
| 2025/26 | 553 158 | 820 282 | -4 375 | -442 909 | -15 428 | -553 158 | -370 |
| 2024 Q4 | 659 015 | 863 930 | -4 097 | -559 427 | -17 726 | -659 015 | -370 |
| 2025 Q1 | 654 531 | 850 377 | -4 264 | -532 054 | -16 859 | -654 531 | -370 |
| Q2 | 622 521 | 839 539 | -4 292 | -500 573 | -16 113 | -622 521 | -370 |
| Q3 | 590 018 | 834 520 | -4 320 | -471 483 | -15 761 | -590 018 | -370 |
| Q4 | 558 069 | 816 934 | -4 348 | -467 427 | -15 876 | -558 069 | -370 |
| 2026 Q1 | 553 158 | 820 282 | -4 375 | -442 909 | -15 428 | -553 158 | -370 |
| 2025 May | 622 521 | 852 247 | -4 282 | -529 408 | -16 950 | -622 521 | -370 |
| Jun | 622 521 | 839 539 | -4 292 | -500 573 | -16 113 | -622 521 | -370 |
| Jul | 590 018 | 835 250 | -4 301 | -497 681 | -16 301 | -590 018 | -370 |
| Aug | 590 018 | 837 543 | -4 310 | -497 681 | -16 414 | -590 018 | -370 |
| Sep | 590 018 | 834 520 | -4 320 | -471 483 | -15 761 | -590 018 | -370 |
| Oct | 558 069 | 804 982 | -4 329 | -469 689 | -15 553 | -558 069 | -370 |
| Nov | 558 069 | 834 594 | -4 338 | -467 427 | -15 713 | -558 069 | -370 |
| Dec | 558 069 | 816 934 | -4 348 | -467 427 | -15 876 | -558 069 | -370 |
| 2026 Jan | 553 158 | 811 759 | -4 357 | -445 856 | -15 916 | -553 158 | -370 |
| Feb | 553 158 | 808 299 | -4 366 | -443 988 | -15 400 | -553 158 | -370 |
| Mar | 553 158 | 820 282 | -4 375 | -442 909 | -15 428 | -553 158 | -370 |
| Apr | 527 899 | 806 331 | -4 385 | -440 880 | -15 605 | -527 899 | -370 |
| May | 527 899 | 816 952 | -4 395 | -438 965 | -15 761 | -527 899 | -370 |

| | Liquid assets | | | | Memo items | | | | |
|----------|---|--|--------------------------------------|------------------------------------|---------------------------------------|--|--|---------------------------|--|
| | Banking & Issue Department liquid assets ⁶ | Cash held within the APF ¹² | Bank of England contribution to PSND | Total asset purchases ² | APF purchases of gilts ^{3 4} | APF purchases of corporate bonds (at redemption value) | APF purchases of corporate bonds (at market value) | Term Funding Scheme loans | Funding Scheme (SME) loans ¹³ |
| | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| | JKF4 | FZJ4 | A8J8 | FZIQ | FZIU | CWPL | CWPN | CORN | FSVQ |
| 2021/22 | 27 114 | 6 072 | 330 444 | 866 848 | 847 006 | 19 842 | 16 946 | - | 192 291 |
| 2022/23 | 23 231 | 20 207 | 292 710 | 824 218 | 817 151 | 7 067 | 4 872 | - | 175 925 |
| 2023/24 | 29 382 | 16 048 | 239 574 | 728 136 | 728 047 | 89 | - | - | 144 253 |
| 2024/25 | 100 279 | 31 010 | 165 541 | 622 521 | 622 521 | - | - | - | 90 776 |
| 2025/26 | 204 727 | 21 443 | 131 030 | 527 899 | 527 899 | - | - | - | 41 894 |
| 2024 Q4 | 73 163 | 7 015 | 202 132 | 654 531 | 654 531 | - | - | - | 102 672 |
| 2025 Q1 | 100 279 | 31 010 | 165 541 | 622 521 | 622 521 | - | - | - | 90 776 |
| Q2 | 126 431 | 30 737 | 161 023 | 590 018 | 590 018 | - | - | - | 84 163 |
| Q3 | 145 478 | 26 714 | 170 394 | 558 069 | 558 069 | - | - | - | 71 733 |
| Q4 | 196 109 | 2 669 | 130 135 | 553 158 | 553 158 | - | - | - | 41 894 |
| 2026 Q1 | 204 727 | 21 443 | 131 030 | 527 899 | 527 899 | - | - | - | 41 894 |
| 2025 May | 112 656 | 2 128 | 186 453 | 619 661 | 619 661 | - | - | - | 84 846 |
| Jun | 126 431 | 30 737 | 161 023 | 590 018 | 590 018 | - | - | - | 84 163 |
| Jul | 130 885 | 5 306 | 180 406 | 586 401 | 586 401 | - | - | - | 80 389 |
| Aug | 135 816 | 1 942 | 181 010 | 586 401 | 586 401 | - | - | - | 79 647 |
| Sep | 145 478 | 26 714 | 170 394 | 558 069 | 558 069 | - | - | - | 71 733 |
| Oct | 179 395 | 3 533 | 132 113 | 556 019 | 556 019 | - | - | - | 41 906 |
| Nov | 193 275 | 2 593 | 150 878 | 553 158 | 553 158 | - | - | - | 41 894 |
| Dec | 196 109 | 2 669 | 130 135 | 553 158 | 553 158 | - | - | - | 41 894 |
| 2026 Jan | 200 584 | 23 104 | 121 572 | 531 244 | 531 244 | - | - | - | 41 894 |
| Feb | 201 816 | 21 992 | 120 367 | 529 118 | 529 118 | - | - | - | 41 894 |
| Mar | 204 727 | 21 443 | 131 030 | 527 899 | 527 899 | - | - | - | 41 894 |
| Apr | 207 986 | 931 | 136 174 | 524 940 | 524 940 | - | - | - | 41 894 |
| May | 206 069 | 2 122 | 149 270 | 522 794 | 522 794 | - | - | - | 41 894 |

Column relationships 1+2+3+4+5+6+7-8-9=10

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 CFF 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 |
| 2022 | 17 323 | 13 394 | 3 929 | 4 660 | 4 660 | 828 |
| 2023 | 15 815 | 38 233 | -22 418 | - | - | 37 378 |
| 2024 | 14 216 | 36 335 | -22 119 | - | - | 42 155 |
| 2025 | 12 216 | 25 910 | -13 692 | - | - | 19 660 |
| 2021/22 | 17 990 | 1 859 | 16 131 | 7 218 | 7 218 | - |
| 2022/23 | 17 003 | 20 567 | -3 564 | 4 164 | 4 164 | 5 010 |
| 2023/24 | 15 403 | 39 748 | -24 345 | - | - | 44 549 |
| 2024/25 | 13 753 | 34 045 | -20 291 | - | - | 36 323 |
| 2025/26 | 11 802 | 23 596 | -11 793 | - | - | 16 660 |
| 2021 Q2 | 4 569 | 204 | 4 365 | 33 | 33 | - |
| Q3 | 4 449 | 213 | 4 236 | 1 817 | 1 817 | - |
| Q4 | 4 512 | 332 | 4 180 | 4 872 | 4 872 | - |
| 2022 Q1 | 4 460 | 1 110 | 3 350 | 496 | 496 | - |
| Q2 | 4 302 | 2 167 | 2 135 | 3 117 | 3 117 | - |
| Q3 | 4 252 | 3 776 | 476 | 1 047 | 1 047 | - |
| Q4 | 4 309 | 6 341 | -2 032 | - | - | 828 |
| 2023 Q1 | 4 140 | 8 283 | -4 143 | - | - | 4 182 |
| Q2 | 4 021 | 9 474 | -5 453 | - | - | 9 806 |
| Q3 | 3 886 | 10 427 | -6 541 | - | - | 14 294 |
| Q4 | 3 768 | 10 049 | -6 281 | - | - | 9 096 |
| 2024 Q1 | 3 728 | 9 798 | -6 070 | - | - | 11 353 |
| Q2 | 3 614 | 9 593 | -5 979 | - | - | 11 372 |
| Q3 | 3 512 | 8 905 | -5 393 | - | - | 12 197 |
| Q4 | 3 362 | 8 039 | -4 677 | - | - | 7 233 |
| 2025 Q1 | 3 265 | 7 508 | -4 242 | - | - | 5 521 |
| Q2 | 3 080 | 6 804 | -3 723 | - | - | 4 070 |
| Q3 | 2 989 | 6 081 | -3 092 | - | - | 3 370 |
| Q4 | 2 882 | 5 517 | -2 635 | - | - | 6 699 |
| 2026 Q1 | 2 851 | 5 194 | -2 343 | - | - | 2 521 |
| 2024 Apr | 1 211 | 3 221 | -2 010 | - | - | 11 372 |
| May | 1 204 | 3 186 | -1 982 | - | - | - |
| Jun | 1 199 | 3 186 | -1 987 | - | - | - |
| Jul | 1 194 | 3 113 | -1 919 | - | - | 12 197 |
| Aug | 1 189 | 2 896 | -1 707 | - | - | - |
| Sep | 1 129 | 2 896 | -1 767 | - | - | - |
| Oct | 1 122 | 2 821 | -1 699 | - | - | 7 233 |
| Nov | 1 120 | 2 609 | -1 489 | - | - | - |
| Dec | 1 120 | 2 609 | -1 489 | - | - | - |
| 2025 Jan | 1 116 | 2 600 | -1 483 | - | - | 5 521 |
| Feb | 1 114 | 2 454 | -1 340 | - | - | - |
| Mar | 1 035 | 2 454 | -1 419 | - | - | - |
| Apr | 1 033 | 2 394 | -1 361 | - | - | 4 070 |
| May | 1 031 | 2 205 | -1 173 | - | - | - |
| Jun | 1 016 | 2 205 | -1 189 | - | - | - |
| Jul | 1 013 | 2 147 | -1 134 | - | - | 3 370 |
| Aug | 1 010 | 1 967 | -957 | - | - | - |
| Sep | 966 | 1 967 | -1 001 | - | - | - |
| Oct | 965 | 1 913 | -948 | - | - | 6 699 |
| Nov | 960 | 1 860 | -900 | - | - | - |
| Dec | 957 | 1 744 | -787 | - | - | - |
| 2026 Jan | 953 | 1 736 | -783 | - | - | 2 521 |
| Feb | 950 | 1 729 | -779 | - | - | - |
| Mar | 948 | 1 729 | -781 | - | - | - |
| Apr | 945 | 1 689 | -744 | - | - | 5 100 |
| May | 941 | 1 649 | -708 | - | - | - |

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 December 2025 the base rate has been set at 3.75 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 2025 to March 2026

| 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 | 458,162 | | 458,162 | -168 | | -11 | 457,983 | 0 | 457,983 |
| Taxes on production | 361,382 | 779 | 362,161 | | | | 362,161 | | 362,161 |
| Other current taxes | 18,802 | 48,787 | 67,589 | | | | 67,589 | | 67,589 |
| Taxes on capital | 8,502 | | 8,502 | | | | 8,502 | | 8,502 |
| Compulsory social contributions | 206,382 | | 206,382 | | | | 206,382 | | 206,382 |
| Gross operating surplus | 44,127 | 20,399 | 64,526 | 17,115 | 229 | 66 | 81,936 | 0 | 81,936 |
| Interest and dividends from private sector and RoW [note 3] | 12,956 | 1,517 | 14,473 | 663 | 22,666 | 4,481 | 42,283 | 0 | 42,283 |
| Interest and dividends (net) from public sector | 8,792 | -2,966 | 5,826 | -2,056 | | -3,770 | 0 | 0 | 0 |
| Rent and other current transfers | 4,336 | 1,206 | 5,542 | -217 | | | 5,325 | 0 | 5,325 |
| Total current receipts | 1,123,441 | 69,722 | 1,193,163 | 15,337 | 22,895 | 766 | 1,232,161 | 0 | 1,232,161 |
| Current expenditure on goods and services | 461,470 | 190,015 | 651,485 | | | 1,975 | 653,460 | | 653,460 |
| Subsidies | 29,381 | 8,489 | 37,870 | | | -596 | 37,274 | | 37,274 |
| Net social benefits | 326,328 | 27,863 | 354,191 | | -23,394 | | 330,797 | | 330,797 |
| Net current grants abroad | 7,333 | 0 | 7,333 | | | | 7,333 | | 7,333 |
| Current grants (net) within general government | 149,166 | -149,166 | | | | | | | |
| Other current grants | 23,286 | 0 | 23,286 | | | | 23,286 | 0 | 23,286 |
| VAT and GNI based EU contributions [note 130] | 0 | | 0 | | | | 0 | | 0 |
| Interest and dividends paid to private sector and RoW [note 131] | 96,946 | 1,132 | 98,078 | 502 | 19,381 | 12,344 | 130,305 | 0 | 130,305 |
| Adjustment for the change in pension entitlements | | | | | 23,909 | | 23,909 | | 23,909 |
| Total current expenditure | 1,093,910 | 78,333 | 1,172,243 | 502 | 19,896 | 13,723 | 1,206,364 | 0 | 1,206,364 |
| Saving, gross plus capital taxes | 29,531 | -8,611 | 20,920 | 14,835 | 2,999 | -12,957 | 25,797 | 0 | 25,797 |
| Depreciation | 44,127 | 20,399 | 64,526 | 8,272 | 7 | 66 | 72,871 | 0 | 72,871 |
| Current budget deficit | 14,596 | 29,010 | 43,606 | -6,563 | -2,992 | 13,023 | 47,074 | 0 | 47,074 |
| Gross fixed capital formation | 78,104 | 23,274 | 101,378 | 15,130 | 520 | 51 | 117,079 | 0 | 117,079 |
| less Depreciation | -44,127 | -20,399 | -64,526 | -8,272 | -7 | -66 | -72,871 | 0 | -72,871 |
| Increase in inventories and valuables | -112 | 0 | -112 | 71 | | | -41 | | -41 |
| Capital grants (net) within public sector | 39,268 | -19,977 | 19,291 | -2,631 | | -16,660 | 0 | 0 | |
| Capital grants to private sector | 36,166 | 3,089 | 39,255 | 299 | 70 | | 39,624 | 0 | 39,624 |
| Capital grants from private sector | -851 | -1,671 | -2,522 | -382 | | 0 | -2,904 | 0 | -2,904 |
| Total net investment | 108,448 | -15,684 | 92,764 | 4,215 | 583 | -16,675 | 80,887 | 0 | 80,887 |
| Net borrowing | 123,044 | 13,326 | 136,370 | -2,348 | -2,409 | -3,652 | 127,961 | 0 | 127,961 |
| Net lending to private sector and RoW [note 131] | 16,626 | 1,427 | 18,053 | -200 | -84 | 0 | 17,769 | 0 | 17,769 |
| Net acquisition of company securities | -1,439 | -1,956 | -3,395 | 1,765 | 28,057 | 0 | 26,427 | 0 | 26,427 |
| Accounts receivable/payable | 9,024 | 297 | 9,321 | -152 | 2,387 | 36 | 11,592 | 0 | 11,592 |
| Adjustment for interest on gilts | -16,428 | 0 | -16,428 | 0 | 1 | 0 | -16,427 | 0 | -16,427 |
| Other financial transactions | -3,256 | -4,648 | -7,904 | 3,054 | -27,952 | -95,714 | -128,516 | 0 | -128,516 |
| Own Account net cash requirement | 127,571 | 8,446 | 136,017 | 2,119 | 0 | -99,330 | 38,806 | 0 | 38,806 |

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 |
| 2018/19 | 2 573 939 | 10 735 | 782 852 | 1 185 656 | 70 458 | – | 462 | 424 280 | 25 | 1 330 | 98 141 |
| 2019/20 | 2 645 740 | 11 190 | 808 187 | 1 205 605 | 68 439 | – | 501 | 447 403 | 17 | 1 314 | 103 084 |
| 2020/21 | 3 086 547 | 10 434 | 1 168 413 | 1 243 252 | 66 392 | – | 920 | 470 133 | 19 782 | 2 233 | 104 988 |
| 2021/22 | 3 379 006 | 31 019 | 1 362 310 | 1 294 674 | 65 783 | – | 877 | 488 423 | 15 810 | 2 963 | 117 147 |
| 2022/23 | 3 507 751 | 32 015 | 1 294 291 | 1 491 649 | 61 191 | – | 926 | 495 111 | 11 286 | 2 360 | 118 922 |
| 2023/24 | 3 670 935 | 30 873 | 1 182 840 | 1 746 818 | 56 952 | – | 960 | 523 957 | 6 371 | 2 007 | 120 157 |
| 2024/25 | 3 900 170 | 29 969 | 1 103 174 | 2 038 098 | 48 799 | – | 969 | 554 954 | 3 390 | 1 869 | 118 948 |
| 2025/26 | 4 170 734 | 30 267 | 1 078 604 | 2 293 701 | 56 650 | – | 941 | 584 453 | 1 288 | 1 720 | 123 110 |
| 2022 Q1 | 3 379 006 | 31 019 | 1 362 310 | 1 294 674 | 65 783 | – | 877 | 488 423 | 15 810 | 2 963 | 117 147 |
| Q2 | 3 422 127 | 32 295 | 1 352 769 | 1 354 464 | 61 769 | – | 915 | 490 095 | 14 795 | 2 138 | 112 887 |
| Q3 | 3 414 360 | 34 064 | 1 333 881 | 1 366 724 | 59 211 | – | 903 | 491 767 | 15 955 | 2 911 | 108 944 |
| Q4 | 3 488 950 | 35 543 | 1 327 293 | 1 440 546 | 60 398 | – | 972 | 493 439 | 13 691 | 2 488 | 114 580 |
| 2023 Q1 | 3 507 751 | 32 015 | 1 294 291 | 1 491 649 | 61 191 | – | 926 | 495 111 | 11 286 | 2 360 | 118 922 |
| Q2 | 3 587 727 | 30 974 | 1 269 934 | 1 591 406 | 59 497 | – | 904 | 502 323 | 10 471 | 2 430 | 119 788 |
| Q3 | 3 598 051 | 31 570 | 1 221 806 | 1 647 389 | 60 547 | – | 973 | 509 535 | 9 407 | 2 374 | 114 450 |
| Q4 | 3 662 358 | 31 093 | 1 205 637 | 1 721 937 | 58 974 | – | 1 032 | 516 747 | 6 968 | 1 975 | 117 995 |
| 2024 Q1 | 3 670 935 | 30 873 | 1 182 840 | 1 746 818 | 56 952 | – | 960 | 523 957 | 6 371 | 2 007 | 120 157 |
| Q2 | 3 759 779 | 30 608 | 1 160 489 | 1 851 576 | 56 237 | – | 934 | 531 706 | 5 807 | 1 984 | 120 438 |
| Q3 | 3 812 202 | 29 797 | 1 143 423 | 1 916 517 | 56 348 | – | 972 | 539 455 | 5 075 | 2 097 | 118 518 |
| Q4 | 3 847 506 | 30 616 | 1 111 972 | 1 974 719 | 50 660 | – | 1 001 | 547 204 | 3 808 | 1 775 | 125 751 |
| 2025 Q1 | 3 900 170 | 29 969 | 1 103 174 | 2 038 098 | 48 799 | – | 969 | 554 954 | 3 390 | 1 869 | 118 948 |
| Q2 | 4 003 997 | 29 533 | 1 099 543 | 2 134 908 | 50 069 | – | 947 | 562 329 | 2 804 | 1 606 | 122 258 |
| Q3 | 4 092 943 | 30 049 | 1 093 900 | 2 222 160 | 53 512 | – | 945 | 569 704 | 2 304 | 1 778 | 118 591 |
| Q4 | 4 136 719 | 29 976 | 1 076 763 | 2 274 840 | 53 815 | – | 943 | 577 079 | 1 504 | 1 621 | 120 178 |
| 2026 Q1 | 4 170 734 | 30 267 | 1 078 604 | 2 293 701 | 56 650 | – | 941 | 584 453 | 1 288 | 1 720 | 123 110 |

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 annuities 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 |
| 2018/19 | 1 096 543 | 20 308 | 146 384 | 131 444 | 260 531 | 399 423 | 1 094 | 2 235 | – | – | 33 | 135 091 | 1 477 396 |
| 2019/20 | 1 060 349 | 24 341 | 131 977 | 148 183 | 254 779 | 380 493 | 1 248 | 2 187 | – | – | -1 250 | 118 391 | 1 585 391 |
| 2020/21 | 1 237 092 | 22 477 | 174 844 | 165 877 | 262 287 | 466 034 | 1 214 | 2 439 | – | – | 3 526 | 138 394 | 1 849 455 |
| 2021/22 | 1 396 520 | 45 694 | 183 288 | 149 303 | 350 034 | 520 572 | 1 043 | 2 189 | – | – | 4 503 | 139 894 | 1 982 486 |
| 2022/23 | 1 350 222 | 49 332 | 148 744 | 129 158 | 348 312 | 518 177 | 1 041 | 2 075 | – | – | 2 949 | 150 434 | 2 157 529 |
| 2023/24 | 1 402 863 | 50 020 | 143 924 | 133 901 | 350 518 | 562 914 | 1 020 | 2 505 | – | – | 962 | 157 099 | 2 268 072 |
| 2024/25 | 1 463 695 | 55 031 | 213 186 | 143 955 | 314 989 | 565 090 | 1 023 | 3 708 | – | – | 2 421 | 164 292 | 2 436 475 |
| 2025/26 | 1 579 725 | 64 544 | 306 634 | 165 980 | 259 922 | 600 333 | 1 028 | 2 686 | 1 | – | 1 282 | 177 315 | 2 591 009 |
| 2022 Q1 | 1 396 520 | 45 694 | 183 288 | 149 303 | 350 034 | 520 572 | 1 043 | 2 189 | – | – | 4 503 | 139 894 | 1 982 486 |
| Q2 | 1 399 178 | 47 504 | 189 753 | 142 650 | 356 225 | 520 385 | 1 066 | 2 161 | – | – | 2 442 | 136 992 | 2 022 949 |
| Q3 | 1 376 169 | 49 705 | 164 138 | 136 668 | 362 116 | 519 270 | 1 056 | 2 133 | – | – | 1 808 | 139 275 | 2 038 191 |
| Q4 | 1 384 903 | 48 954 | 178 411 | 132 308 | 353 611 | 520 788 | 1 043 | 2 105 | – | – | 2 402 | 145 281 | 2 104 047 |
| 2023 Q1 | 1 350 222 | 49 332 | 148 744 | 129 158 | 348 312 | 518 177 | 1 041 | 2 075 | – | – | 2 949 | 150 434 | 2 157 529 |
| Q2 | 1 366 276 | 47 194 | 160 429 | 124 490 | 350 077 | 529 664 | 1 027 | 2 183 | – | – | 3 196 | 148 016 | 2 221 451 |
| Q3 | 1 398 567 | 48 438 | 171 458 | 124 330 | 361 671 | 541 049 | 1 021 | 2 291 | – | – | 2 055 | 146 254 | 2 199 484 |
| Q4 | 1 374 857 | 48 558 | 133 797 | 134 623 | 351 301 | 550 492 | 1 020 | 2 399 | – | – | 1 229 | 151 438 | 2 287 501 |
| 2024 Q1 | 1 402 863 | 50 020 | 143 924 | 133 901 | 350 518 | 562 914 | 1 020 | 2 505 | – | – | 962 | 157 099 | 2 268 072 |
| Q2 | 1 434 617 | 50 368 | 181 618 | 130 932 | 351 517 | 563 203 | 1 021 | 2 806 | – | – | 1 580 | 151 572 | 2 325 162 |
| Q3 | 1 447 814 | 49 944 | 201 102 | 132 716 | 342 029 | 566 403 | 1 022 | 3 107 | – | – | 2 293 | 149 198 | 2 364 388 |
| Q4 | 1 395 348 | 52 267 | 154 862 | 140 645 | 322 215 | 566 661 | 1 022 | 3 408 | – | – | 1 737 | 152 531 | 2 452 158 |
| 2025 Q1 | 1 463 695 | 55 031 | 213 186 | 143 955 | 314 989 | 565 090 | 1 023 | 3 708 | – | – | 2 421 | 164 292 | 2 436 475 |
| Q2 | 1 495 788 | 53 907 | 244 146 | 145 416 | 314 315 | 572 454 | 1 024 | 3 453 | – | – | 2 760 | 158 313 | 2 508 209 |
| Q3 | 1 536 906 | 58 988 | 272 823 | 151 733 | 306 245 | 582 116 | 1 026 | 3 198 | – | – | 2 026 | 158 751 | 2 556 037 |
| Q4 | 1 542 504 | 61 663 | 285 472 | 158 351 | 276 877 | 591 631 | 1 027 | 2 943 | – | – | 1 776 | 162 764 | 2 594 215 |
| 2026 Q1 | 1 579 725 | 64 544 | 306 634 | 165 980 | 259 922 | 600 333 | 1 028 | 2 686 | 1 | – | 1 282 | 177 315 | 2 591 009 |

Relationship between columns : 12=13+14+15+16+17+18+19+20+21+22 ; 23=1-12 ; 3 Data are consistent with the public sector finances release published on 19 June 2026.

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

2 Excluding public sector banks

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

£ million

| | CG net financial liabilities | LG net financial liabilities | GG net financial liabilities | PC net financial liabilities | BoE net financial liabilities | Public sector pensions net financial liabilities | PSNFL ex |
|---------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|--|-----------|
| | 1 | 2 | 3 | 4 | 5 | 6 | |
| | CPNE | CPPI | CPPJ | CPPK | CPPL | CWVN | CPNF |
| 2013/14 | 1 125 462 | -51 511 | 1 073 951 | 177 990 | 45 522 | 5 480 | 1 302 943 |
| 2014/15 | 1 204 288 | -68 259 | 1 136 029 | 189 238 | 50 063 | 8 590 | 1 383 920 |
| 2015/16 | 1 275 567 | -78 940 | 1 196 627 | 192 591 | 50 460 | 8 445 | 1 448 123 |
| 2016/17 | 1 299 781 | -59 646 | 1 240 135 | 197 003 | 69 459 | 12 268 | 1 518 865 |
| 2017/18 | 1 347 430 | -56 224 | 1 291 206 | 131 513 | 59 866 | 11 645 | 1 494 230 |
| 2018/19 | 1 376 727 | -105 419 | 1 271 308 | 127 009 | 60 600 | 18 479 | 1 477 396 |
| 2019/20 | 1 438 489 | -77 839 | 1 360 650 | 127 745 | 75 538 | 21 458 | 1 585 391 |
| 2020/21 | 1 722 254 | -140 222 | 1 582 032 | 126 689 | 123 501 | 17 233 | 1 849 455 |
| 2021/22 | 1 867 474 | -181 332 | 1 686 142 | 130 241 | 152 637 | 13 466 | 1 982 486 |
| 2022/23 | 2 037 556 | -145 857 | 1 891 699 | 131 909 | 136 587 | -2 666 | 2 157 529 |
| 2023/24 | 2 196 195 | -150 829 | 2 045 366 | 133 474 | 95 580 | -6 348 | 2 268 072 |
| 2024/25 | 2 362 555 | -139 509 | 2 223 046 | 136 659 | 75 655 | 1 115 | 2 436 475 |
| 2025/26 | 2 495 997 | -144 613 | 2 351 384 | 144 927 | 90 137 | 4 561 | 2 591 009 |
| 2016 Q1 | 1 275 567 | -78 940 | 1 196 627 | 192 591 | 50 460 | 8 445 | 1 448 123 |
| Q2 | 1 300 542 | -78 581 | 1 221 961 | 194 329 | 55 230 | 9 399 | 1 480 919 |
| Q3 | 1 301 122 | -75 046 | 1 226 076 | 195 767 | 55 998 | 10 353 | 1 488 194 |
| Q4 | 1 319 862 | -67 189 | 1 252 673 | 196 173 | 69 138 | 11 307 | 1 529 291 |
| 2017 Q1 | 1 299 781 | -59 646 | 1 240 135 | 197 003 | 69 459 | 12 268 | 1 518 865 |
| Q2 | 1 330 117 | -61 970 | 1 268 147 | 199 227 | 71 015 | 12 113 | 1 550 502 |
| Q3 | 1 334 938 | -63 440 | 1 271 498 | 200 475 | 68 821 | 11 958 | 1 552 752 |
| Q4 | 1 352 653 | -59 961 | 1 292 692 | 130 693 | 66 178 | 11 803 | 1 501 366 |
| 2018 Q1 | 1 347 430 | -56 224 | 1 291 206 | 131 513 | 59 866 | 11 645 | 1 494 230 |
| Q2 | 1 368 282 | -73 119 | 1 295 163 | 129 003 | 73 446 | 13 352 | 1 510 964 |
| Q3 | 1 370 911 | -86 240 | 1 284 671 | 125 513 | 69 254 | 15 059 | 1 494 497 |
| Q4 | 1 398 669 | -94 406 | 1 304 263 | 126 309 | 74 360 | 16 766 | 1 521 698 |
| 2019 Q1 | 1 376 727 | -105 419 | 1 271 308 | 127 009 | 60 600 | 18 479 | 1 477 396 |
| Q2 | 1 410 231 | -102 760 | 1 307 471 | 127 655 | 79 397 | 19 224 | 1 533 747 |
| Q3 | 1 408 244 | -96 159 | 1 312 085 | 128 107 | 77 221 | 19 969 | 1 537 382 |
| Q4 | 1 439 210 | -85 557 | 1 353 653 | 128 230 | 83 456 | 20 714 | 1 586 053 |
| 2020 Q1 | 1 438 489 | -77 839 | 1 360 650 | 127 745 | 75 538 | 21 458 | 1 585 391 |
| Q2 | 1 564 428 | -95 309 | 1 469 119 | 127 206 | 136 512 | 20 401 | 1 753 238 |
| Q3 | 1 628 745 | -110 377 | 1 518 368 | 126 808 | 105 416 | 19 344 | 1 769 936 |
| Q4 | 1 695 481 | -123 440 | 1 572 041 | 125 662 | 121 209 | 18 287 | 1 837 199 |
| 2021 Q1 | 1 722 254 | -140 222 | 1 582 032 | 126 689 | 123 501 | 17 233 | 1 849 455 |
| Q2 | 1 797 006 | -156 576 | 1 640 430 | 128 944 | 115 219 | 16 290 | 1 900 883 |
| Q3 | 1 819 196 | -169 020 | 1 650 176 | 128 683 | 127 286 | 15 347 | 1 921 492 |
| Q4 | 1 871 344 | -174 789 | 1 696 555 | 129 296 | 136 553 | 14 404 | 1 976 808 |
| 2022 Q1 | 1 867 474 | -181 332 | 1 686 142 | 130 241 | 152 637 | 13 466 | 1 982 486 |
| Q2 | 1 914 394 | -182 446 | 1 731 948 | 128 876 | 152 693 | 9 432 | 2 022 949 |
| Q3 | 1 938 345 | -174 383 | 1 763 962 | 127 796 | 141 035 | 5 398 | 2 038 191 |
| Q4 | 2 012 038 | -159 929 | 1 852 109 | 130 364 | 120 210 | 1 364 | 2 104 047 |
| 2023 Q1 | 2 037 556 | -145 857 | 1 891 699 | 131 909 | 136 587 | -2 666 | 2 157 529 |
| Q2 | 2 120 794 | -154 765 | 1 966 029 | 131 554 | 127 455 | -3 587 | 2 221 451 |
| Q3 | 2 138 960 | -158 933 | 1 980 027 | 132 671 | 91 294 | -4 508 | 2 199 484 |
| Q4 | 2 200 337 | -155 086 | 2 045 251 | 131 107 | 116 572 | -5 429 | 2 287 501 |
| 2024 Q1 | 2 196 195 | -150 829 | 2 045 366 | 133 474 | 95 580 | -6 348 | 2 268 072 |
| Q2 | 2 271 623 | -155 293 | 2 116 330 | 133 035 | 80 282 | -4 485 | 2 325 162 |
| Q3 | 2 311 384 | -154 430 | 2 156 954 | 131 618 | 78 438 | -2 622 | 2 364 388 |
| Q4 | 2 365 614 | -144 871 | 2 220 743 | 132 267 | 99 907 | -759 | 2 452 158 |
| 2025 Q1 | 2 362 555 | -139 509 | 2 223 046 | 136 659 | 75 655 | 1 115 | 2 436 475 |
| Q2 | 2 439 430 | -150 931 | 2 288 499 | 139 956 | 77 778 | 1 976 | 2 508 209 |
| Q3 | 2 466 285 | -152 875 | 2 313 410 | 140 183 | 99 607 | 2 837 | 2 556 037 |
| Q4 | 2 507 746 | -148 122 | 2 359 624 | 141 678 | 89 215 | 3 698 | 2 594 215 |
| 2026 Q1 | 2 495 997 | -144 613 | 2 351 384 | 144 927 | 90 137 | 4 561 | 2 591 009 |

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

1 Data are consistent with the public sector finances release published on 19 June 2026.

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

£ million

| | Liabilities | | | | | | Assets | | | | | |
|----------|--|--|---------------------------|--|---|-------------------------------|--------------------|----------------------|--|----------------------------------|--|--|
| | plus | | | | | | less | | | | | |
| | Public sector net debt ex.(PSND ex) ³ | Monetary gold & special drawing right liabilities (AF.1) | Equity liabilities (AF.5) | Insurance,- pension entitlements & standardised guarantees (AF.6) ¹ | Financial derivative liabilities (AF.7) | Other accounts payable (AF.8) | Loan assets (AF.4) | Equity assets (AF.5) | Insurance,- pension entitlements & standardised guarantees (AF.6) ¹ | Other accounts receivable (AF.8) | Assets that are not included as assets in PSND ex ² | Public sector net financial liabilities ex.(PSNFL ex) ³ |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | |
| | KSE6 | CPMU | CPNO | J8NT | CPMX | CPMY | CPMZ | CPNA | J8DR | CPNC | CPND | CPNF |
| 2016/17 | 1 714 603 | 11 042 | - | 426 104 | 1 945 | 99 008 | 194 528 | 373 770 | 2 228 | 127 748 | 35 563 | 1 518 865 |
| 2017/18 | 1 757 927 | 10 477 | - | 442 008 | 1 786 | 91 276 | 260 979 | 380 559 | 2 680 | 125 052 | 39 974 | 1 494 230 |
| 2018/19 | 1 776 133 | 10 735 | - | 424 767 | 1 330 | 98 141 | 260 531 | 399 423 | 3 329 | 135 091 | 35 336 | 1 477 396 |
| 2019/20 | 1 815 967 | 11 190 | - | 447 921 | 1 314 | 103 084 | 254 779 | 380 493 | 3 435 | 118 391 | 36 987 | 1 585 391 |
| 2020/21 | 2 155 210 | 10 434 | - | 490 835 | 2 233 | 104 988 | 262 287 | 466 034 | 3 653 | 138 394 | 43 877 | 1 849 455 |
| 2021/22 | 2 381 001 | 31 019 | - | 505 110 | 2 963 | 117 147 | 350 034 | 520 572 | 3 232 | 139 894 | 41 022 | 1 982 486 |
| 2022/23 | 2 545 664 | 32 015 | - | 507 323 | 2 360 | 118 922 | 348 312 | 518 177 | 3 116 | 150 434 | 28 716 | 2 157 529 |
| 2023/24 | 2 685 620 | 30 873 | - | 531 288 | 2 007 | 120 157 | 350 518 | 562 914 | 3 525 | 157 099 | 27 817 | 2 268 072 |
| 2024/25 | 2 804 908 | 29 969 | - | 559 313 | 1 869 | 118 948 | 314 989 | 565 090 | 4 731 | 164 292 | 29 430 | 2 436 475 |
| 2025/26 | 2 918 454 | 30 267 | - | 586 682 | 1 720 | 123 110 | 259 922 | 600 333 | 3 714 | 177 315 | 27 940 | 2 591 009 |
| 2024 Q2 | 2 730 952 | 30 608 | - | 538 447 | 1 984 | 120 438 | 351 517 | 563 203 | 3 827 | 151 572 | 27 148 | 2 325 162 |
| Q3 | 2 757 737 | 29 797 | - | 545 502 | 2 097 | 118 518 | 342 029 | 566 403 | 4 129 | 149 198 | 27 504 | 2 364 388 |
| Q4 | 2 815 371 | 30 616 | - | 552 013 | 1 775 | 125 751 | 322 215 | 566 661 | 4 430 | 152 531 | 27 531 | 2 452 158 |
| 2025 Q1 | 2 804 908 | 29 969 | - | 559 313 | 1 869 | 118 948 | 314 989 | 565 090 | 4 731 | 164 292 | 29 430 | 2 436 475 |
| Q2 | 2 867 556 | 29 533 | - | 566 080 | 1 606 | 122 258 | 314 315 | 572 454 | 4 477 | 158 313 | 29 265 | 2 508 209 |
| Q3 | 2 913 398 | 30 049 | - | 572 953 | 1 778 | 118 591 | 306 245 | 582 116 | 4 224 | 158 751 | 29 396 | 2 556 037 |
| Q4 | 2 925 533 | 29 976 | - | 579 526 | 1 621 | 120 178 | 276 877 | 591 631 | 3 970 | 162 764 | 27 377 | 2 594 215 |
| 2026 Q1 | 2 918 454 | 30 267 | - | 586 682 | 1 720 | 123 110 | 259 922 | 600 333 | 3 714 | 177 315 | 27 940 | 2 591 009 |
| 2023 May | 2 581 818 | 31 620 | - | 511 438 | 2 430 | 119 498 | 350 077 | 525 415 | 3 210 | 148 822 | 24 992 | 2 194 288 |
| Jun | 2 610 520 | 30 974 | - | 513 698 | 2 430 | 119 788 | 350 077 | 529 664 | 3 210 | 148 016 | 24 992 | 2 221 451 |
| Jul | 2 592 035 | 30 742 | - | 516 120 | 2 374 | 118 008 | 354 370 | 533 459 | 3 312 | 147 429 | 26 359 | 2 194 350 |
| Aug | 2 607 154 | 30 889 | - | 517 684 | 2 374 | 116 228 | 359 911 | 537 254 | 3 312 | 146 841 | 26 359 | 2 200 652 |
| Sep | 2 609 820 | 31 570 | - | 519 915 | 2 374 | 114 450 | 361 617 | 541 049 | 3 312 | 146 254 | 26 359 | 2 199 484 |
| Oct | 2 650 823 | 31 785 | - | 522 300 | 1 975 | 115 631 | 357 852 | 544 197 | 3 419 | 147 982 | 27 379 | 2 241 685 |
| Nov | 2 677 450 | 31 066 | - | 524 187 | 1 975 | 116 812 | 356 819 | 547 344 | 3 419 | 149 710 | 27 379 | 2 266 819 |
| Dec | 2 695 720 | 31 093 | - | 524 747 | 1 975 | 117 995 | 351 301 | 550 492 | 3 419 | 151 438 | 27 379 | 2 287 501 |
| 2024 Jan | 2 654 218 | 30 875 | - | 526 999 | 2 007 | 118 715 | 352 745 | 554 633 | 3 525 | 153 325 | 27 817 | 2 240 769 |
| Feb | 2 670 536 | 30 907 | - | 528 964 | 2 007 | 119 435 | 354 823 | 558 773 | 3 525 | 155 212 | 27 817 | 2 251 699 |
| Mar | 2 685 620 | 30 873 | - | 531 288 | 2 007 | 120 157 | 350 518 | 562 914 | 3 525 | 157 099 | 27 817 | 2 268 072 |
| Apr | 2 675 677 | 30 951 | - | 533 762 | 1 984 | 120 250 | 351 631 | 563 410 | 3 827 | 155 257 | 27 148 | 2 261 351 |
| May | 2 720 093 | 30 642 | - | 535 911 | 1 984 | 120 343 | 352 851 | 562 707 | 3 827 | 153 414 | 27 148 | 2 309 026 |
| Jun | 2 730 952 | 30 608 | - | 538 447 | 1 984 | 120 438 | 351 517 | 563 203 | 3 827 | 151 572 | 27 148 | 2 325 162 |
| Jul | 2 736 295 | 30 468 | - | 541 048 | 2 097 | 119 797 | 345 539 | 564 270 | 4 129 | 150 781 | 27 504 | 2 337 482 |
| Aug | 2 758 689 | 30 109 | - | 543 388 | 2 097 | 119 157 | 345 910 | 565 336 | 4 129 | 149 989 | 27 504 | 2 360 572 |
| Sep | 2 757 737 | 29 797 | - | 545 502 | 2 097 | 118 518 | 342 029 | 566 403 | 4 129 | 149 198 | 27 504 | 2 364 388 |
| Oct | 2 780 815 | 30 221 | - | 548 104 | 1 775 | 118 930 | 335 780 | 567 078 | 4 430 | 150 309 | 27 531 | 2 394 717 |
| Nov | 2 815 553 | 30 686 | - | 550 388 | 1 775 | 119 343 | 334 679 | 566 753 | 4 430 | 151 420 | 27 531 | 2 432 932 |
| Dec | 2 815 371 | 30 616 | - | 552 013 | 1 775 | 125 751 | 322 215 | 566 661 | 4 430 | 152 531 | 27 531 | 2 452 158 |
| 2025 Jan | 2 774 414 | 30 942 | - | 554 366 | 1 869 | 123 483 | 322 245 | 566 137 | 4 731 | 156 451 | 29 430 | 2 406 080 |
| Feb | 2 794 896 | 30 609 | - | 556 784 | 1 869 | 121 214 | 320 386 | 565 614 | 4 731 | 160 372 | 29 430 | 2 424 839 |
| Mar | 2 804 908 | 29 969 | - | 559 313 | 1 869 | 118 948 | 314 989 | 565 090 | 4 731 | 164 292 | 29 430 | 2 436 475 |
| Apr | 2 824 755 | 29 903 | - | 561 545 | 1 606 | 120 051 | 313 848 | 567 288 | 4 477 | 162 299 | 29 265 | 2 460 683 |
| May | 2 867 538 | 29 661 | - | 563 908 | 1 606 | 121 153 | 313 269 | 569 489 | 4 477 | 160 306 | 29 265 | 2 507 060 |
| Jun | 2 867 556 | 29 533 | - | 566 080 | 1 606 | 122 258 | 314 315 | 572 454 | 4 477 | 158 313 | 29 265 | 2 508 209 |
| Jul | 2 888 971 | 30 168 | - | 568 335 | 1 778 | 121 035 | 311 994 | 575 675 | 4 224 | 158 459 | 29 396 | 2 530 539 |
| Aug | 2 906 810 | 29 941 | - | 570 715 | 1 778 | 119 812 | 312 706 | 578 895 | 4 224 | 158 605 | 29 396 | 2 545 230 |
| Sep | 2 913 398 | 30 049 | - | 572 953 | 1 778 | 118 591 | 306 245 | 582 116 | 4 224 | 158 751 | 29 396 | 2 556 037 |
| Oct | 2 896 948 | 30 471 | - | 575 290 | 1 621 | 119 119 | 276 575 | 585 288 | 3 970 | 160 089 | 27 377 | 2 570 150 |
| Nov | 2 927 019 | 30 383 | - | 577 645 | 1 621 | 119 648 | 276 720 | 588 459 | 3 970 | 161 426 | 27 377 | 2 598 364 |
| Dec | 2 925 533 | 29 976 | - | 579 526 | 1 621 | 120 178 | 276 877 | 591 631 | 3 970 | 162 764 | 27 377 | 2 594 215 |
| 2026 Jan | 2 871 564 | 29 537 | - | 581 895 | 1 720 | 121 155 | 271 225 | 594 532 | 3 714 | 167 614 | 27 940 | 2 540 846 |
| Feb | 2 883 158 | 30 065 | - | 584 259 | 1 720 | 122 131 | 265 574 | 597 432 | 3 714 | 172 465 | 27 940 | 2 554 208 |
| Mar | 2 918 454 | 30 267 | - | 586 682 | 1 720 | 123 110 | 259 922 | 600 333 | 3 714 | 177 315 | 27 940 | 2 591 009 |
| Apr | 2 940 755 | 29 870 | - | 586 639 | 1 825 | 123 094 | 259 922 | 600 333 | 3 480 | 177 315 | 27 940 | 2 613 193 |
| May | 2 984 279 | 30 044 | - | 586 607 | 1 825 | 123 078 | 259 922 | 600 333 | 3 480 | 177 315 | 27 940 | 2 656 843 |

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 19 June 2026.

5 PSNFL ex is constrained for the period up to March 2026 to be consistent with quarterly figures based on data in the monthly public sector finances on 19 June 2026.

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 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) |
| | -NMFJ | -NMOE | -NNBK | -CPCM | -CWNY | -CPNZ | -JW2H | -J5II | -IL6B | -ANNX |
| 2021 | 0 | 0 | 0 | 6 | 0 | 6 | 0 | 6 | 0 | 6 |
| 2022 | 0 | 0 | 0 | 13 | 0 | 13 | 0 | 13 | 0 | 13 |
| 2023 | -2 | 0 | -2 | 18 | 0 | 16 | 0 | 16 | 0 | 16 |
| 2024 | -14 | 218 | 204 | 360 | 0 | 564 | 0 | 564 | 0 | 564 |
| 2025 | -1,462 | -1,505 | -2,967 | -164 | 0 | -3,131 | 168 | -2,963 | 0 | -2,963 |
| Apr 2021 to Mar 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Apr 2022 to Mar 2023 | 0 | 0 | 0 | 13 | 0 | 13 | 0 | 13 | 0 | 13 |
| Apr 2023 to Mar 2024 | -3 | -4 | -7 | 70 | 0 | 63 | 0 | 63 | 0 | 63 |
| Apr 2024 to Mar 2025 | -824 | 70 | -754 | 411 | 0 | -343 | 0 | -343 | 0 | -343 |
| Apr 2025 to Mar 2026 | 483 | -2,205 | -1,722 | 487 | 0 | -1,235 | 215 | -1,020 | 0 | -1,020 |
| Jan to Mar 2023 | 0 | 0 | 0 | -5 | 0 | -5 | 0 | -5 | 0 | -5 |
| Apr to Jun 2023 | -1 | 0 | -1 | 10 | 0 | 9 | 0 | 9 | 0 | 9 |
| Jul to Sep 2023 | -1 | 0 | -1 | 5 | 0 | 4 | 0 | 4 | 0 | 4 |
| Oct to Dec 2023 | 0 | 0 | 0 | 8 | 0 | 8 | 0 | 8 | 0 | 8 |
| Jan to Mar 2024 | -1 | -4 | -5 | 47 | 0 | 42 | 0 | 42 | 0 | 42 |
| Apr to Jun 2024 | -21 | 42 | 21 | 74 | 0 | 95 | 0 | 95 | 0 | 95 |
| Jul to Sep 2024 | 3 | 110 | 113 | 120 | 0 | 233 | 0 | 233 | 0 | 233 |
| Oct to Dec 2024 | 5 | 70 | 75 | 119 | 0 | 194 | 0 | 194 | 0 | 194 |
| Jan to Mar 2025 | -811 | -152 | -963 | 98 | 0 | -865 | 0 | -865 | 0 | -865 |
| Apr to Jun 2025 | -296 | -381 | -677 | 10 | 0 | -667 | 34 | -633 | 0 | -633 |
| Jul to Sep 2025 | -40 | -649 | -689 | -71 | 0 | -760 | 67 | -693 | 0 | -693 |
| Oct to Dec 2025 | -315 | -323 | -638 | -201 | 0 | -839 | 67 | -772 | 0 | -772 |
| Jan to Mar 2026 | 1134 | -852 | 282 | 749 | 0 | 1031 | 47 | 1078 | 0 | 1078 |
| 2023 Apr | 0 | 0 | 0 | 3 | 0 | 3 | 0 | 3 | 0 | 3 |
| 2023 May | 0 | 0 | 0 | 3 | 0 | 3 | 0 | 3 | 0 | 3 |
| 2023 Jun | -1 | 0 | -1 | 4 | 0 | 3 | 0 | 3 | 0 | 3 |
| 2023 Jul | 0 | 0 | 0 | 2 | 0 | 2 | 0 | 2 | 0 | 2 |
| 2023 Aug | 0 | 0 | 0 | 2 | 0 | 2 | 0 | 2 | 0 | 2 |
| 2023 Sep | -1 | 0 | -1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2023 Oct | 0 | 0 | 0 | 4 | 0 | 4 | 0 | 4 | 0 | 4 |
| 2023 Nov | 0 | 0 | 0 | 4 | 0 | 4 | 0 | 4 | 0 | 4 |
| 2023 Dec | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2024 Jan | 1 | 0 | 1 | 14 | 0 | 15 | 0 | 15 | 0 | 15 |
| 2024 Feb | 1 | 0 | 1 | 14 | 0 | 15 | 0 | 15 | 0 | 15 |
| 2024 Mar | -3 | -4 | -7 | 19 | 0 | 12 | 0 | 12 | 0 | 12 |
| 2024 Apr | -7 | 13 | 6 | 24 | 0 | 30 | 0 | 30 | 0 | 30 |
| 2024 May | -7 | 13 | 6 | 24 | 0 | 30 | 0 | 30 | 0 | 30 |
| 2024 Jun | -7 | 16 | 9 | 26 | 0 | 35 | 0 | 35 | 0 | 35 |
| 2024 Jul | 0 | 37 | 37 | 41 | 0 | 78 | 0 | 78 | 0 | 78 |
| 2024 Aug | 1 | 37 | 38 | 41 | 0 | 79 | 0 | 79 | 0 | 79 |
| 2024 Sep | 2 | 36 | 38 | 38 | 0 | 76 | 0 | 76 | 0 | 76 |
| 2024 Oct | 1 | 21 | 22 | 40 | 0 | 62 | 0 | 62 | 0 | 62 |
| 2024 Nov | 1 | 21 | 22 | 40 | 0 | 62 | 0 | 62 | 0 | 62 |
| 2024 Dec | 3 | 28 | 31 | 39 | 0 | 70 | 0 | 70 | 0 | 70 |
| 2025 Jan | -269 | -52 | -321 | 32 | 0 | -289 | 0 | -289 | 0 | -289 |
| 2025 Feb | -269 | -52 | -321 | 32 | 0 | -289 | 1 | -288 | 0 | -288 |
| 2025 Mar | -273 | -48 | -321 | 34 | 0 | -287 | -1 | -288 | 0 | -288 |
| 2025 Apr | 170 | -127 | 43 | 3 | 0 | 46 | 11 | 57 | 0 | 57 |
| 2025 May | -233 | -127 | -360 | 3 | 0 | -357 | 11 | -346 | 0 | -346 |
| 2025 Jun | -233 | -127 | -360 | 4 | 0 | -356 | 12 | -344 | 0 | -344 |
| 2025 Jul | -103 | -216 | -319 | -24 | 0 | -343 | 22 | -321 | 0 | -321 |
| 2025 Aug | -103 | -216 | -319 | -24 | 0 | -343 | 22 | -321 | 0 | -321 |
| 2025 Sep | 166 | -217 | -51 | -23 | 0 | -74 | 23 | -51 | 0 | -51 |
| 2025 Oct | -18 | -109 | -127 | -68 | 0 | -195 | 22 | -173 | 0 | -173 |
| 2025 Nov | -144 | -109 | -253 | -68 | 0 | -321 | 22 | -299 | 0 | -299 |
| 2025 Dec | -153 | -105 | -258 | -65 | 0 | -323 | 23 | -300 | 0 | -300 |
| 2026 Jan | 240 | -284 | -44 | 251 | 0 | 207 | 11 | 218 | 0 | 218 |
| 2026 Feb | 503 | -284 | 219 | 251 | 0 | 470 | 16 | 486 | 0 | 486 |
| 2026 Mar | 391 | -284 | 107 | 247 | 0 | 354 | 20 | 374 | 0 | 374 |
| 2026 Apr | -1,883 | 529 | -1,354 | 28 | 0 | -1,326 | 16 | -1,310 | 0 | -1,310 |

Notes:

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