

Statistical bulletin

Public sector finances, UK: October 2021

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



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1 . Other pages in this release

Other commentary from the latest public sector finances data can be found on the following pages:

- [Recent and upcoming changes to public sector finance statistics: October 2021](#)
- [Public sector finances borrowing by sub-sector](#)
- [UK government debt and deficit: June 2021](#)

2 . Main points

- Public sector net borrowing (excluding public sector banks, PSNB ex) was estimated to have been £18.8 billion in October 2021; this was the second-highest October borrowing since monthly records began in 1993, £0.2 billion less than in October 2020.
- PSNB ex was estimated to have been £127.3 billion in the financial year-to-October 2021; this was the second-highest financial year-to-October borrowing since monthly records began in 1993, £103.4 billion less than in the same period last year.
- Public sector net debt excluding public sector banks (PSND ex) was £2,277.6 billion at the end of October 2021 or around 95.1% of gross domestic product (GDP), maintaining a level not seen since the early 1960s.
- Public sector net debt excluding public sector banks and the Bank of England (PSND ex BoE) was £1,986.7 billion at the end of October 2021 or around 83.0% of GDP.
- Provisional October 2021 estimates of central government receipts were £65.5 billion, up £3.8 billion (or 6.2%) compared with October 2020, while central government bodies spent £78.8 billion, up £1.5 billion (or 1.9%) from October 2020.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £2.6 billion in October 2021, £11.8 billion less than in October 2020, bringing the total for the financial year-to-October 2021 to £101.2 billion.

3 . The impact of coronavirus on the public finances

The coronavirus (COVID-19) pandemic has had a substantial impact on the economy and on public sector borrowing and debt.

Although the impact of the coronavirus pandemic on public finances is becoming clearer, its effects are not fully captured in this release meaning that estimates of public sector expenditure and borrowing are subject to greater uncertainty than usual.

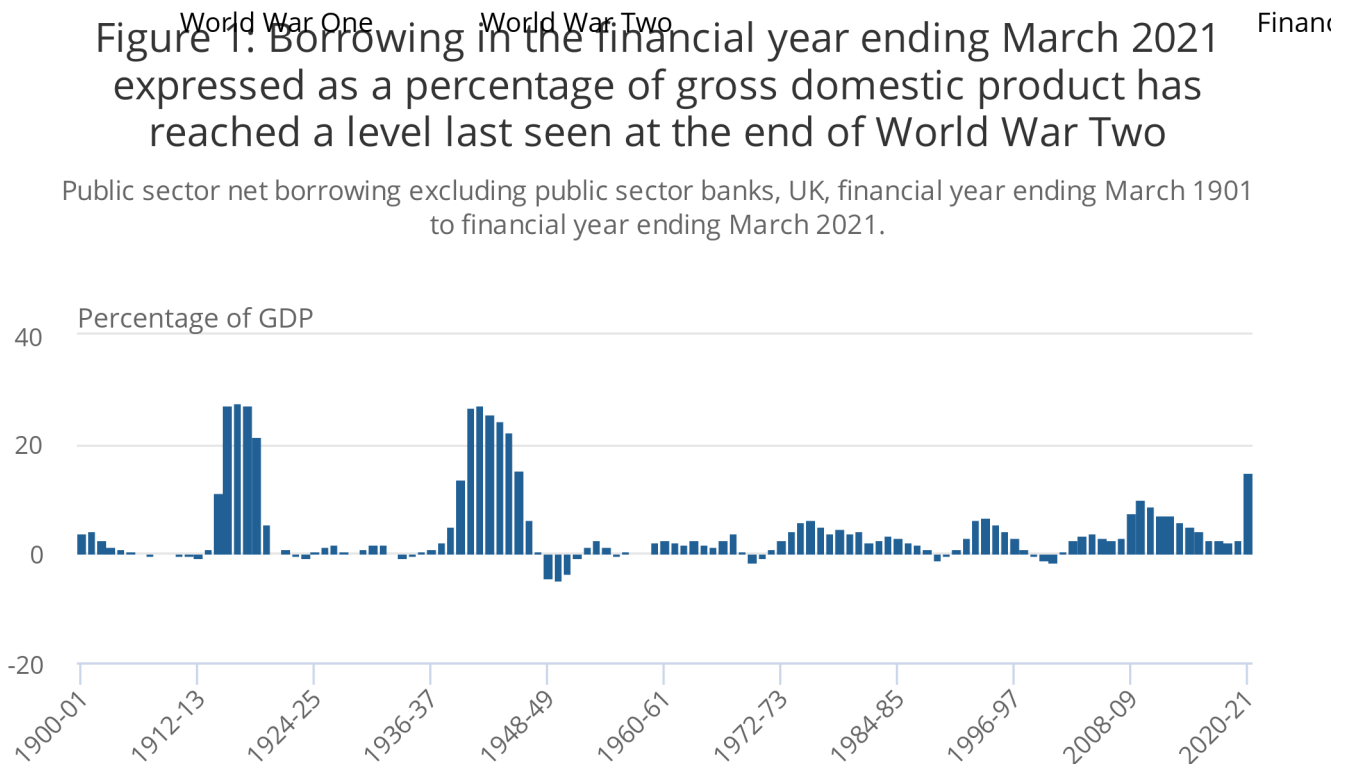
Central government tax and National Insurance receipts combined in the financial year ending (FYE) 2021 (April 2020 to March 2021) were £668.2 billion, a fall of £36.7 billion (or 5.2%), compared with the same period a year earlier.

Government support for individuals and businesses during the coronavirus pandemic contributed to an increase of £204.4 billion (or 27.7%) in central government day-to-day (or current) spending, bringing the total to £942.5 billion.

As a result of these low receipts and high expenditure, provisional estimates indicate that in FYE 2021, the public sector borrowed £323.1 billion. This is equivalent to 15.1% of the UK's gross domestic product (GDP), the highest such ratio since the end of World War Two, when it was 15.2% in FYE 1946.

Figure 1: Borrowing in the financial year ending March 2021 expressed as a percentage of gross domestic product has reached a level last seen at the end of World War Two

Public sector net borrowing excluding public sector banks, UK, financial year ending March 1901 to financial year ending March 2021.



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

Notes:

1. This chart uses historical data published in the [Public finances databank 2021 to 2022](#).

In total, more than 50 schemes have been announced by the UK government and the devolved administrations to support individuals and businesses during the coronavirus pandemic. Our article [Recent and upcoming changes to public sector finance statistics: October 2021](#) and earlier editions of this article discuss the largest of the coronavirus schemes by implementation status within the public sector finances.

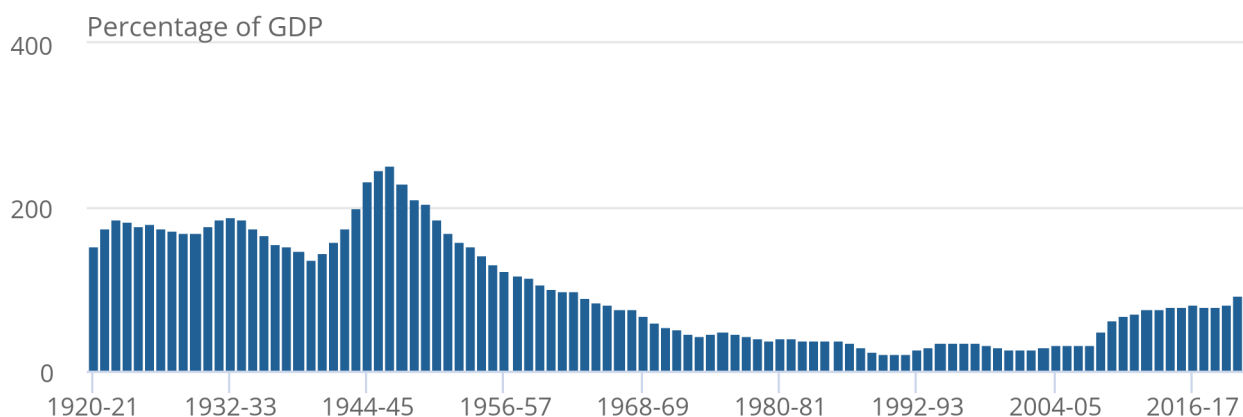
The extra funding required by government coronavirus support schemes, combined with reduced cash receipts and a fall in GDP, have all helped to push public sector net debt as a ratio of GDP to levels last seen in the early 1960s. Public sector net debt excluding public sector banks (PSND ex) at the end of October 2021 was equivalent to 95.1% of GDP.

Our estimates expressed as a percentage of GDP are partially based on official projections, which means figures for recent periods are subject to revision, particularly considering the uncertain impacts of the coronavirus pandemic on the economy.

Figure 2: Debt expressed as a percentage of gross domestic product has reached levels last seen in the early 1960s

Public sector net debt excluding public sector banks, UK, financial year ending March 1921 to October 2021

Figure 2: Debt expressed as a percentage of gross domestic product has reached levels last seen in the early 1960s
 Public sector net debt excluding public sector banks, UK, financial year ending March 1921 to October 2021



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

Notes:

1. This chart uses historical data published in the [Public finances databank 2021-22](#).

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- All ONS analysis, summarised in our [economy, business and jobs roundup](#).
- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

4 . Borrowing in October 2021

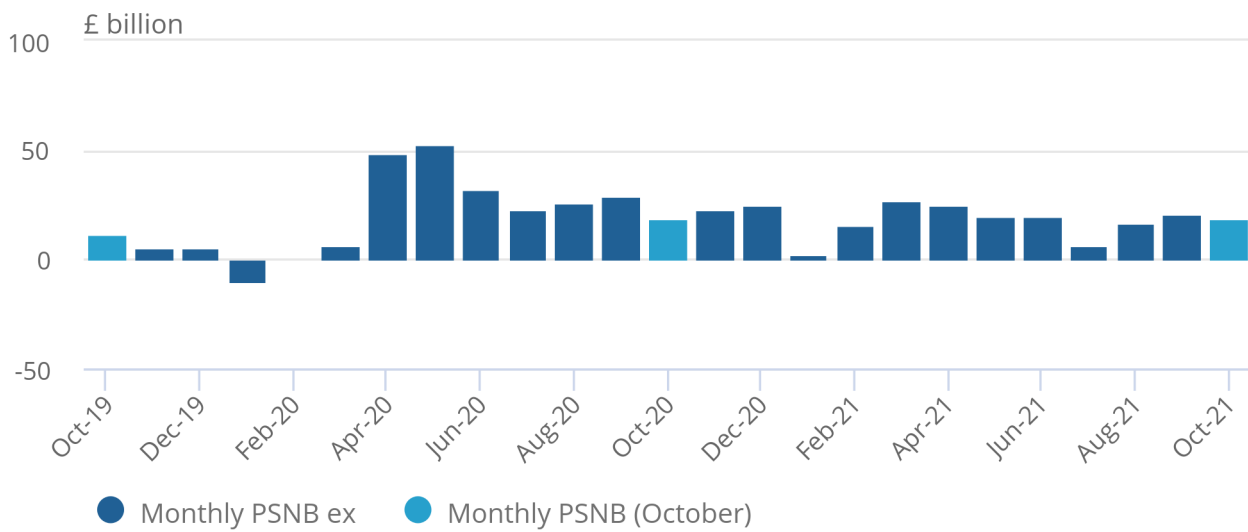
The public sector spent more than it received in taxes and other income in October 2021, requiring it to borrow £18.8 billion, the second-highest October borrowing on record.

Figure 3: Borrowing in October 2021 was £0.2 billion less than in October 2020 but still £7.2 billion more than in October 2019

Public sector net borrowing excluding public sector banks, UK

Figure 3: Borrowing in October 2021 was £0.2 billion less than in October 2020 but still £7.2 billion more than in October 2019

Public sector net borrowing excluding public sector banks, UK



Source: Office for National Statistics – Public sector finances

Table 1: Public sector net borrowing
Public sector net borrowing by sub-sector compared with the same month a year earlier, UK, October 2021

| | October (£ billion) Change on a year ago | | | |
|--|---|-------------|------------------|----------|
| | 2020 | 2021 | £ billion | % |
| Central Government | 14.9 | 12.5 | -2.4 | -16.0 |
| Local Government | 1.0 | 3.0 | 2.0 | 202.0 |
| Public Corporations | 0.0 | -0.2 | -0.2 | - |
| Public Sector Pensions | 0.0 | 0.1 | 0.0 | 34.0 |
| Sub-total: Public Sector ex BoE and Banks | 15.9 | 15.3 | -0.6 | -3.6 |
| Bank of England | 3.1 | 3.5 | 0.4 | 12.6 |
| Sub-total: Public Sector ex¹ | 19.0 | 18.8 | -0.2 | -1.0 |
| Public Sector Banks | -0.8 | -0.8 | 0.0 | 1.0 |
| Total: Public Sector | 18.2 | 18.0 | -0.2 | -1.0 |

Source: Office for National Statistics – Public sector finances

Notes

1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Figures may not sum because of rounding.

Analysis of the components of borrowing in October 2021

Central government is the largest sub-sector of the public sector and therefore changes in central government receipts and expenditure usually have the most influence on public sector net borrowing. [Public sector finances tables 1 to 10: Appendix A](#) provide further information.

Central government receipts

Central government receipts in October 2021 were estimated to have been £65.5 billion, a £3.8 billion increase compared with October 2020. Of these receipts, tax revenue increased by £2.6 billion to £44.2 billion.

Table 2: Central government current receipts
Central government receipts compared with the same month a year earlier, UK, October 2021

| | October (£ billion) | | Change on a year ago | |
|---|---------------------|-------------|----------------------|------------|
| | 2020 | 2021 | £ billion | % |
| Value Added Tax | 12.8 | 13.1 | 0.3 | 2.6 |
| Fuel Duty | 2.2 | 2.3 | 0.1 | 4.8 |
| Alcohol Duty | 1.2 | 1.1 | 0.0 | -2.0 |
| Tobacco Duty | 0.9 | 0.9 | 0.0 | 4.2 |
| Business Rates | 1.5 | 2.1 | 0.6 | 41.4 |
| Stamp Duty (L&P) ¹ | 0.8 | 1.4 | 0.6 | 72.3 |
| Customs Duties | 0.0 | 0.2 | 0.2 | - |
| Other taxes on production | 2.9 | 3.3 | 0.4 | 13.8 |
| Pay As You Earn Income Tax | 13.0 | 14.1 | 1.1 | 8.4 |
| Self-Assessed Income Tax | 0.4 | 0.3 | 0.0 | -6.5 |
| Corporation Tax | 4.4 | 3.7 | -0.7 | -16.2 |
| Other Taxes on Income & wealth ² | -0.3 | -0.1 | 0.2 | -66.7 |
| Other Taxes | 1.8 | 1.7 | 0.0 | -2.7 |
| Compulsory social contributions | 11.8 | 12.6 | 0.8 | 6.6 |
| Interest & Dividends receipts | 5.2 | 5.4 | 0.2 | 3.5 |
| Other receipts | 3.0 | 3.2 | 0.3 | 8.9 |
| Total Current Receipts | 61.6 | 65.5 | 3.8 | 6.2 |

Source: Office for National Statistics – Public sector finances

Notes

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

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

The forecasts underlying our current tax estimates are based on the [Office for Budget Responsibility's \(OBR's\) March 2021 forecasts](#). These will be updated to reflect the [OBR's October 2021 forecasts](#) in the data presented in the November PSF bulletin to be published on 21 December 2021.

Corporation Tax

In October 2021, Corporation Tax receipts on an accrued basis were £3.7 billion, a reduction of £0.7 billion compared with a year earlier. A portion of this fall is likely to be because of the [super-deduction](#) capital allowance, providing tax incentives for companies to invest in qualifying new plant and machinery assets.

Under the super-deduction, for every pound a company invests in qualifying new plant and machinery assets, their taxes are cut by up to 25 pence. These assets include solar panels, computer equipment, vehicles, tools, office furniture, electric vehicle charge points and heavy machinery.

Though the rate of uptake of this scheme is not yet clear, early evidence suggests that super-deduction claims are building up more slowly than expected. In their [Economic and fiscal outlook - October 2021](#), the OBR expects this scheme to reduce Corporation Tax receipts by £9.3 billion in the current financial year, largely over the second half, adding further uncertainty to the profile of Corporation Tax receipts in recent months.

Bank of England Asset Purchase Facility Fund

This month the Bank of England Asset Purchase Facility Fund (BEAPFF) transferred £4.9 billion to HM Treasury under its indemnity agreement, £0.4 billion more than in October 2020.

Recorded within interest and dividends receipts in Table 2, as with other such transfers, central government net borrowing is reduced by an amount equivalent to the transfer, while the net borrowing of the Bank of England is increased by an equal and offsetting amount.

Central government expenditure

Central government bodies spent £78.0 billion in October 2021, £1.5 billion more than in October 2020.

Table 3: Central government expenditure
Central government expenditure compared with the same month a year earlier, UK, October 2021

| | October (£ billion) | | Change on a year ago | |
|--|---------------------|------|----------------------|--------|
| | 2020 | 2021 | £ billion | % |
| Interest payments¹ | 1.8 | 5.6 | 3.8 | 212.2 |
| National Insurance Fund Benefits | 9.3 | 9.9 | 0.6 | 6.3 |
| Social Assistance | 10.3 | 9.3 | -1.0 | -9.8 |
| Other Net social Benefits | 0.2 | 0.0 | -0.2 | -100.0 |
| Procurement² | 16.7 | 17.9 | 1.2 | 6.9 |
| Pay | 12.8 | 13.6 | 0.8 | 6.2 |
| Transfers to Local Government | 10.4 | 9.2 | -1.2 | -11.6 |
| Contributions to EU³ | 1.1 | 0.0 | -1.1 | -100.0 |
| Current transfers paid abroad - UK payments to EU | 0.0 | 0.8 | 0.8 | - |
| Current transfers paid abroad - Other | 0.6 | 0.4 | -0.2 | -33.3 |
| Subsidies - CJRS | 1.5 | 0.0 | -1.5 | -100.0 |
| Subsidies - SEISS | 0.3 | 0.2 | -0.1 | -43.9 |
| Subsidies - Other | 2.8 | 2.7 | -0.1 | -3.6 |
| Other Expenditure | 2.0 | 2.3 | 0.3 | 15.0 |
| Total Current Expenditure | 69.8 | 71.9 | 2.1 | 3.0 |
| Depreciation | 2.6 | 2.7 | 0.1 | 3.5 |
| Net Investment | 4.1 | 3.4 | -0.7 | -17.7 |
| Total Expenditure | 76.5 | 78.0 | 1.5 | 1.9 |

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement - Purchase of Goods and Services.
3. VAT and gross national income-based contributions to the EU budget.
4. Payments under the Withdrawal Agreement.
5. CJRS - Coronavirus Job Retention Scheme.
6. SEISS - Self-Employment Income Support Scheme.
7. Figures may not sum because of rounding.

Interest payments on debt by central government

Interest payments on central government debt were £5.6 billion in October 2021, £3.8 billion more than in October 2020.

The recent high levels of debt interest payments are largely a result of movements in the Retail Prices Index (RPI) to which index-linked gilts are pegged. To estimate the RPI uplift for three-month lagged index-linked gilts in October 2021, we reference the RPI movement between July and August 2021.

While any RPI uplift will impact on accrued expenditure (as used in the calculation of borrowing) it will not be wholly and immediately reflected in the central government net cash requirement. These movements are reflected in the government's liabilities, which will be realised as the existing stock of index-linked gilts is redeemed.

Central government expenditure on procurement and pay

Central government departments spent £31.9 billion on goods and services in October 2021, an increase of £2.0 billion from October 2020.

Spending in this area includes £17.9 billion on procurement and £13.6 billion in pay. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus pandemic including the NHS Test and Trace programme and the cost of vaccines.

Transfers to local government

Central government current transfers to local government were £9.2 billion in October 2021, a decrease of £1.2 billion compared with October 2020.

Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.

Job support schemes

The Coronavirus support schemes, the [Coronavirus Job Retention Scheme \(CJRS\)](#) and [Self Employment Income Support Scheme \(SEISS\)](#), closed in September 2021. Our estimates of the cost of these schemes are not yet final. We expect to update our estimates over the coming months as further data become available.

Although both schemes have closed, small amounts on a cash basis will continue to be recorded when any late payments and refunds occur. Given that SEISS is recorded on a cash basis we will see further payments or refunds contributing to central government borrowing beyond September 2021. However, because CJRS is recorded on an accrued basis, any CJRS payments or refunds after September will be reflected as revised estimates for the period to which they relate.

5 . Borrowing in the financial year-to-October 2021

The public sector borrowed £127.3 billion in the financial year-to-October 2021 (April to October 2021), £103.4 billion less than in the same period a year earlier.

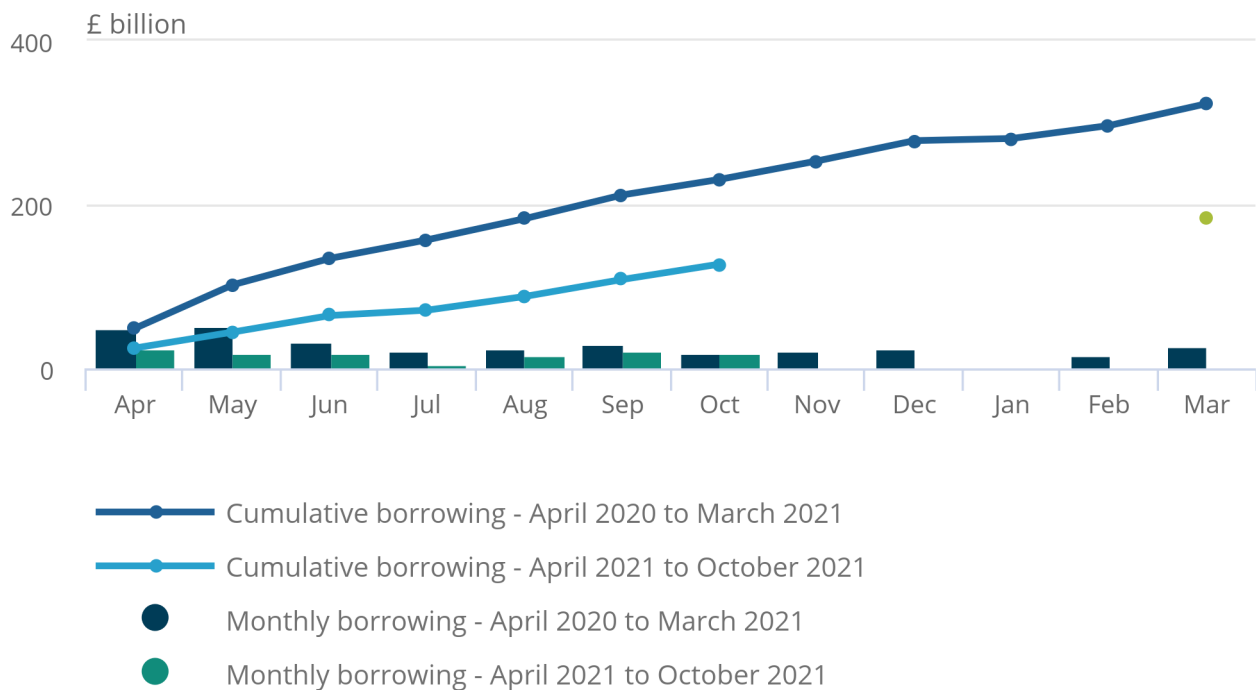
Official forecasts suggest that borrowing may reach £183.0 billion by the end of the financial year ending (FYE) 2022 (April 2021 to March 2022), £140.1 billion less than the £323.1 billion borrowed in the FYE 2021.

Figure 4: Official forecasts published by the Office for Budget Responsibility¹ suggest borrowing could reach £183.0 billion in the financial year ending March 2022

Public sector net borrowing excluding public sector banks, UK, compared with the same period in the financial year ending March 2021

Figure 4: Official forecasts published by the Office for Budget Responsibility¹ suggest borrowing could reach £183.0 billion in the financial year ending March 2022

Public sector net borrowing excluding public sector banks, UK, compared with the same period in the financial year ending March 2021



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

Notes:

1. This chart uses the OBR Economic and Fiscal Outlook published October 2021

Table 4: Public sector net borrowing
Public sector net borrowing by sub-sector compared with the same period a year earlier, UK, financial year-to-October 2021

| | Financial year-to-date (£ billion)² Change on a year ago | | | |
|--|--|----------------|------------------|----------|
| | 2020/21 | 2021/22 | £ billion | % |
| Central Government | 235.2 | 131.9 | -103.3 | -43.9 |
| Local Government | -7.1 | -2.2 | 4.9 | 68.6 |
| Public Corporations | 0.9 | 0.5 | -0.4 | -41.7 |
| Public Sector Pensions | 0.3 | 0.4 | 0.1 | 33.8 |
| Sub-total: Public Sector ex BoE and Banks | 229.3 | 130.6 | -98.7 | -43.0 |
| Bank of England | 1.4 | -3.3 | -4.7 | -343.4 |
| Sub-total: Public Sector ex¹ | 230.7 | 127.3 | -103.4 | -44.8 |
| Public Sector Banks | -5.6 | -5.4 | 0.3 | 4.7 |
| Total: Public Sector | 225.1 | 122.0 | -103.1 | -45.8 |

Source: Office for National Statistics – Public sector finances

Notes

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

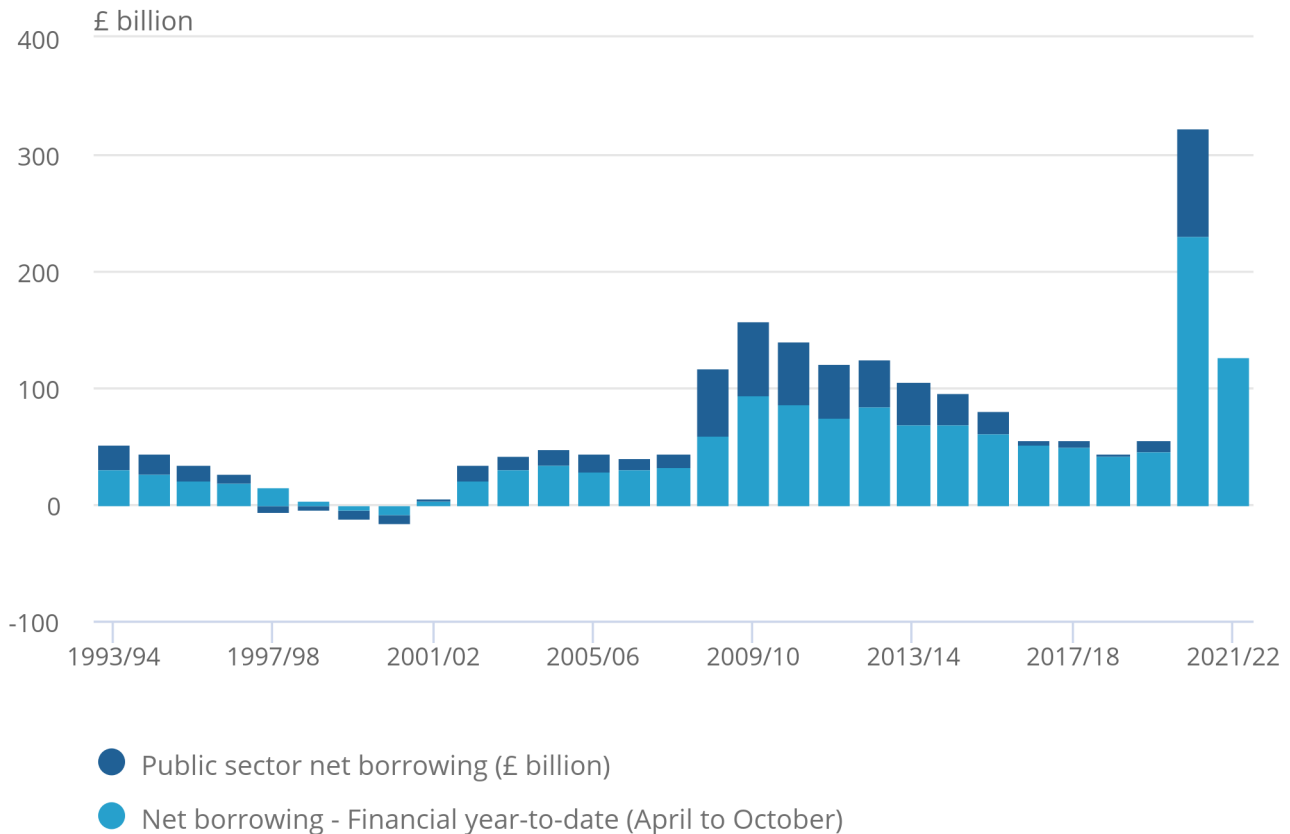
Borrowing had generally been falling since its peak of £157.8 billion during the economic downturn in FYE March 2010. However, largely as a result of the impact of the coronavirus (COVID-19) pandemic, the £323.1 billion borrowed in FYE March 2021 was double this previous record.

Figure 5: The coronavirus pandemic impact on public sector borrowing appears to be easing

Public sector net borrowing excluding public sector banks, UK, financial year ending (FYE) March 1994 to the financial year-to-October 2021

Figure 5: The coronavirus pandemic impact on public sector borrowing appears to be easing

Public sector net borrowing excluding public sector banks, UK, financial year ending (FYE) March 1994 to the financial year-to-October 2021



Source: Office for National Statistics – Public sector finances

Notes:

1. Financial year 2020 to 2021 represents FYE 2021 (April 2020 to March 2021).

Analysis of the components of borrowing in financial year-to-October 2021

Central government is the largest sub-sector of the public sector and therefore changes in central government receipts and expenditure usually have the most influence on public sector net borrowing. [Public sector finances tables 1 to 10: Appendix A](#) provide further information.

Central government receipts

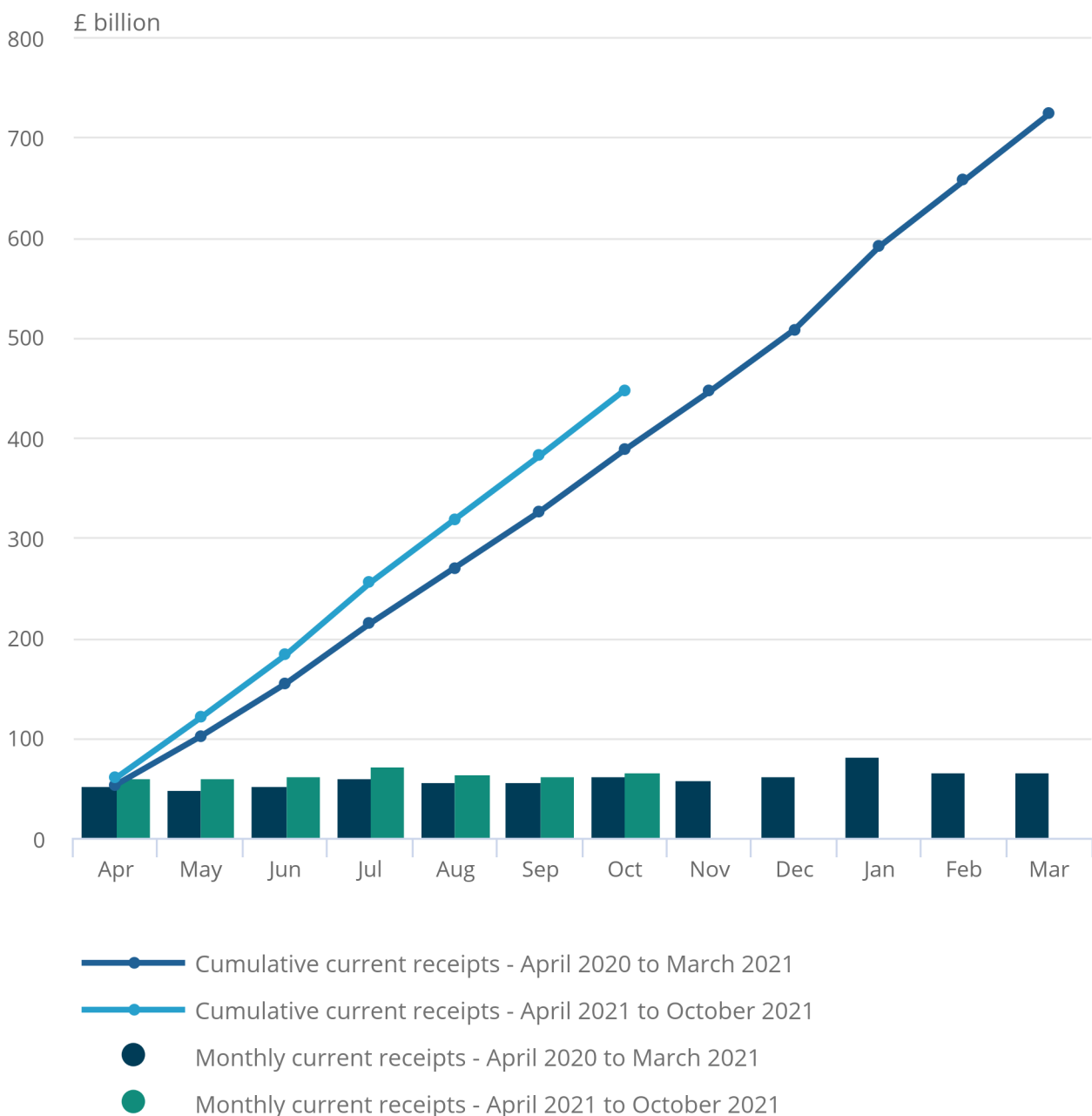
Central government receipts in the financial year-to-October 2021 were estimated to have been £447.5 billion, a £59.7 billion increase compared with the same period in 2020. Of these receipts, tax revenue increased by £54.2 billion to £327.2 billion.

Figure 6: Central government receipts in the financial year-to-October 2021 were £59.7 billion higher than in the same period last year

Central government current receipts, UK, the financial year-to-October 2021 compared with the financial year ending March 2021

Figure 6: Central government receipts in the financial year-to-October 2021 were £59.7 billion higher than in the same period last year

Central government current receipts, UK, the financial year-to-October 2021 compared with the financial year ending March 2021



Source: Office for National Statistics – Public sector finances

Table 5: Central government current receipts
 Central government receipts compared with the same period a year earlier, UK, financial year-to-October 2021

| | Financial year-to-date (£ billion)² Change on a year ago | | | |
|---|--|----------------|------------------|-------------|
| | 2020/21 | 2021/22 | £ billion | % |
| Value Added Tax | 77.3 | 91.2 | 14.0 | 18.1 |
| Fuel Duty | 12.2 | 15.6 | 3.4 | 27.8 |
| Alcohol Duty | 7.5 | 7.9 | 0.4 | 5.4 |
| Tobacco Duty | 5.3 | 5.8 | 0.5 | 10.2 |
| Business Rates | 10.2 | 12.8 | 2.6 | 25.3 |
| Stamp Duty (L&P)¹ | 4.6 | 8.5 | 3.9 | 85.7 |
| Customs Duties | 0.0 | 2.5 | 2.5 | - |
| Other taxes on production | 20.5 | 21.9 | 1.4 | 6.8 |
| Pay As You Earn Income Tax | 92.4 | 103.5 | 11.1 | 12.0 |
| Self-Assessed Income Tax | 6.4 | 13.0 | 6.5 | 102.0 |
| Corporation Tax | 28.4 | 33.1 | 4.6 | 16.3 |
| Other Taxes on Income & wealth³ | -3.0 | -0.5 | 2.5 | -83.3 |
| Other Taxes | 11.1 | 11.9 | 0.7 | 6.4 |
| Compulsory social contributions | 79.0 | 88.0 | 9.0 | 11.4 |
| Interest & Dividends receipts | 15.4 | 11.3 | -4.2 | -27.1 |
| Other receipts | 20.5 | 21.1 | 0.7 | 3.2 |
| Total Current Receipts | 387.8 | 447.5 | 59.7 | 15.4 |

Source: Office for National Statistics – Public sector finances

Notes

1. L&P - Land and Property.
2. Financial year-to-date refers to the months April to October.
3. Other taxes on income and wealth include balancing residual items that are often negative.
4. Figures may not sum because of rounding.

Central government expenditure

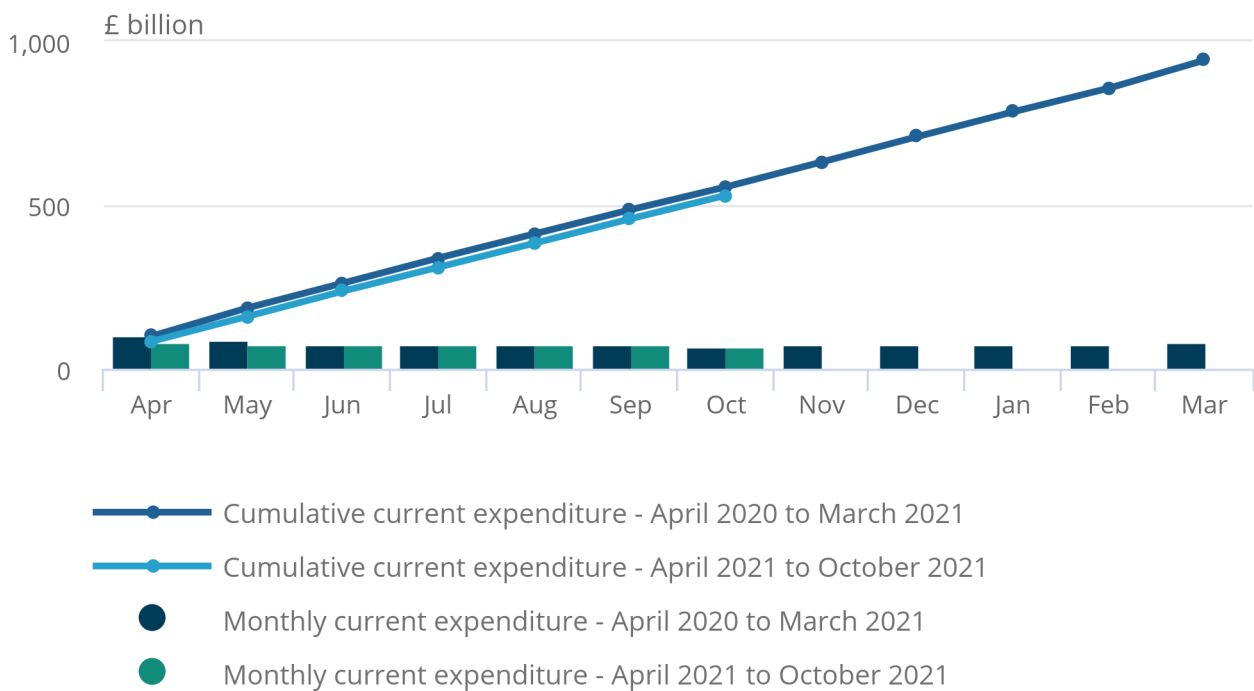
Central government day-to-day (or current) spending was estimated to have fallen by £25.6 billion to £529.8 billion, in financial year-to-October 2021 compared with the same period a year earlier.

Figure 7: Central government day-to-day spending in the financial year-to-October 2021 was £25.6 billion lower than in the same period last year

Central government current expenditure, UK, in the financial year-to-October 2021 compared with the financial year ending March 2021

Figure 7: Central government day-to-day spending in the financial year-to-October 2021 was £25.6 billion lower than in the same period last year

Central government current expenditure, UK, in the financial year-to-October 2021 compared with the financial year ending March 2021



Source: Office for National Statistics – Public sector finances

Table 6: Central government expenditure
 Central government expenditure compared with the same period a year earlier, UK, financial year-to-October 2021

| | Financial year-to-date (£ billion) Change on a year ago | | | |
|--|--|----------------|------------------|----------|
| | 2020/21 | 2021/22 | £ billion | % |
| Interest payments¹ | 23.5 | 38.3 | 14.8 | 62.9 |
| National Insurance Fund Benefits | 66.5 | 69.9 | 3.4 | 5.1 |
| Social Assistance | 70.2 | 68.4 | -1.8 | -2.6 |
| Other Net social Benefits | 2.1 | 1.1 | -1.0 | -47.6 |
| Procurement² | 111.0 | 116.4 | 5.4 | 4.9 |
| Pay | 87.7 | 95.5 | 7.8 | 8.9 |
| Transfers to Local Government | 89.5 | 81.8 | -7.7 | -8.6 |
| Contributions to EU³ | 7.7 | 0.0 | -7.7 | -100.0 |
| Current transfers paid abroad - UK payments to EU | 0.0 | 4.0 | 4.0 | 4.0 |
| Current transfers paid abroad - Other | 4.2 | 2.9 | -1.3 | -31.0 |
| Subsidies - CJRS | 40.7 | 8.5 | -32.2 | -79.0 |
| Subsidies - SEISS | 13.5 | 8.3 | -5.2 | -38.2 |
| Subsidies - Other | 22.1 | 20.2 | -1.9 | -8.6 |
| Other Expenditure | 16.8 | 14.5 | -2.3 | -13.7 |
| Total Current Expenditure | 555.4 | 529.8 | -25.6 | -4.6 |
| Depreciation | 17.8 | 18.3 | 0.5 | 2.8 |
| Net Investment | 49.8 | 31.3 | -18.5 | -37.1 |
| Total Expenditure | 623.0 | 579.4 | -43.6 | -7.0 |

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders.
2. Procurement - Purchase of Goods and Services.
3. VAT and gross national income-based contributions to the EU budget.
4. Payments under the Withdrawal Agreement.
5. CJRS - Coronavirus Job Retention Scheme.
6. SEISS - Self-Employment Income Support Scheme.
7. Financial year-to-date refers to the months April to October.
8. Figures may not sum because of rounding.

Current budget deficit

Central government's current budget deficit is the difference between current expenditure (Table 6) and current receipts (Table 5), plus depreciation.

In the financial year-to-October 2021, central government's current budget deficit was £100.6 billion, indicating that its current expenditure was greater than its income.

Over the same period, the public sector current budget deficit was £98.5 billion, with public corporations, public sector pension schemes and the Bank of England sub-sectors showing surpluses.

6 . Central government net cash requirement

The central government net cash requirement (CGNCR), excluding UK Asset Resolution Ltd and Network Rail, is the amount of cash needed immediately for the UK government to meet its obligations. To obtain cash, the UK government sells financial instruments, gilts or Treasury Bills.

The amount of cash required will be affected by changes in the timing of tax payments by individuals and businesses, but does not depend on forecast tax receipts in the same way as our accrued (or national accounts) based measures.

The CGNCR consequently contains the timeliest information and is less susceptible to revision than other statistics in this release. However, as for any cash measure, the CGNCR does not reflect the overall amount for which the government is liable or the point at which any liability is incurred – it only reflects when cash is received and spent.

Table 7: Central government net cash requirement on own account
 Central government cash receipts and outlays compared with the same month a year earlier, UK, October 2021

| | October (billion) Change on a year ago | | | |
|---|---|-------------|------------------|----------|
| | 2020 | 2021 | £ billion | % |
| Cash Receipts | | | | |
| HMRC Receipts: Total paid over¹ | 49.6 | 56.4 | 6.8 | 13.7 |
| HMRC Receipts: Income tax² | 13.3 | 14.9 | 1.6 | 11.7 |
| HMRC Receipts: NICs³ | 11.5 | 12.3 | 0.8 | 7.3 |
| HMRC Receipts: VAT | 13.4 | 17.0 | 3.5 | 26.1 |
| HMRC Receipts: Corporation tax | 4.0 | 4.7 | 0.8 | 20.1 |
| Interest & Dividends Receipts | 5.1 | 5.3 | 0.2 | 3.7 |
| Other Receipts | 2.6 | 1.8 | -0.8 | -31.0 |
| Total Cash Receipts | 57.3 | 63.5 | 6.2 | 10.7 |
| Cash Outlays | | | | |
| Interest Payments | 1.2 | 1.7 | 0.4 | 32.7 |
| Net Acquisition of Company Securities | 0.0 | 0.0 | 0.0 | - |
| Net Department Outlays: Total | 70.5 | 64.2 | -6.3 | -9.0 |
| Net Department Outlays: CJRS | 2.1 | 0.5 | -1.7 | -77.5 |
| Net Department Outlays: SEISS¹ | 0.3 | 0.2 | -0.1 | -43.9 |
| Total Cash Outlays | 71.7 | 65.8 | -5.9 | -8.3 |
| Cash Balance | | | | |
| Own account Net Cash Requirement ex¹¹ | 14.4 | 2.3 | -12.1 | -83.8 |
| NRAM and B&B | 0.1 | 0.0 | -0.1 | - |
| Network Rail | -0.1 | -0.1 | 0.0 | - |
| Own account Net Cash Requirement¹² | 14.4 | 2.2 | -12.2 | -84.5 |

Source: Office for National Statistics - Public sector finances

Notes

1. Comprises payments into the Consolidated Fund and all pay overs of NICS excluding those for Northern Ireland.
2. Income Tax includes Capital Gains Tax and is gross of any tax credits treated by HM Revenue and Customs as tax deductions.
3. UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay.
4. Payments into Consolidated Fund.
5. Gross of tax credits and Includes diverted profit tax.
6. Including some elements of expenditure not separately identified.
7. Mainly comprises privatisation proceeds.
8. Net of certain receipts and excluding on-lending to local authorities and public corporations.
9. Coronavirus Job Retention Scheme.
10. Coronavirus Self Employment Income Support Scheme.
11. Excludes Northern Rock Asset Management, Bradford & Bingley and Network Rail.
12. Includes Northern Rock Asset Management, Bradford & Bingley and Network Rail.
13. Figures may not sum because of rounding.

Table 8: Central government net cash requirement on own account
 Central government cash receipts and outlays compared with the same period a year earlier, UK, financial year-
 to-October 2021

| | Financial year-to-date¹³ Change on a year ago | | | |
|---|---|----------------|------------------|----------|
| | 2020/21 | 2021/22 | £ billion | % |
| Cash Receipts | | | | |
| HMRC Receipts: Total paid over¹ | 277.5 | 374.1 | 96.6 | 34.8 |
| HMRC Receipts: Income tax² | 97.7 | 119.8 | 22.1 | 22.6 |
| HMRC Receipts: NICs³ | 80.0 | 88.8 | 8.8 | 11.0 |
| HMRC Receipts: VAT | 41.4 | 92.3 | 50.9 | 122.8 |
| HMRC Receipts: Corporation tax | 25.9 | 34.2 | 8.2 | 31.8 |
| Interest & Dividends Receipts | 14.2 | 10.1 | -4.1 | -28.9 |
| Other Receipts | 13.7 | 20.8 | 7.0 | 51.3 |
| Total Cash Receipts | 305.4 | 404.9 | 99.5 | 32.6 |
| Cash Outlays | | | | |
| Interest Payments | 28.4 | 19.6 | -8.8 | -30.9 |
| Net acquisition of Company Securities | 0.0 | -1.1 | -1.1 | - |
| Net Department Outlays: Total | 538.0 | 486.2 | -51.8 | -9.6 |
| Net Department Outlays: CJRS | 41.6 | 10.9 | -30.7 | -73.8 |
| Net Department Outlays: SEISS¹ | 13.5 | 8.3 | -5.2 | -38.2 |
| Total Cash Outlays | 566.4 | 504.7 | -61.7 | -10.9 |
| Cash Balance | | | | |
| Own account Net Cash Requirement ex¹¹ | 261.0 | 99.8 | -161.2 | -61.8 |
| NRAM and B&B | -0.1 | 0.0 | 0.0 | - |
| Network Rail | -0.6 | -0.6 | 0.0 | - |
| Own account Net Cash Requirement ¹² | 260.3 | 99.1 | -161.2 | -61.9 |

Source: Office for National Statistics - Public sector finances

Notes

1. Comprises payments into the Consolidated Fund and all pay overs of NICS excluding those for Northern Ireland.
2. Income Tax includes Capital Gains Tax and is gross of any tax credits treated by HM Revenue and Customs as tax deductions.
3. UK receipts net of personal pension rebates; gross of Statutory Maternity Pay and Statutory Sick Pay.
4. Payments into Consolidated Fund.
5. Gross of tax credits and Includes diverted profit tax.
6. Including some elements of expenditure not separately identified.
7. Mainly comprises privatisation proceeds.
8. Net of certain receipts and excluding on-lending to local authorities and public corporations.
9. Coronavirus Job Retention Scheme.
10. Coronavirus Self Employment Income Support Scheme.
11. Excludes Northern Rock Asset Management, Bradford & Bingley and Network Rail.
12. Includes Northern Rock Asset Management, Bradford & Bingley and Network Rail.
13. Financial year-to-date refers to the months April to October.
14. Figures may not sum because of rounding.

7 . Debt

Public sector net debt represents the amount of money the public sector owes to private sector organisations (including overseas institutions). When the government borrows, this normally adds to the debt total, but it is important to remember that reducing borrowing (the deficit) is not the same as reducing the debt.

Public sector net debt excluding public sector banks (PSND ex) stood at £2,277.6 billion at the end of October 2021, an increase of £206.2 billion compared with the same point last year.

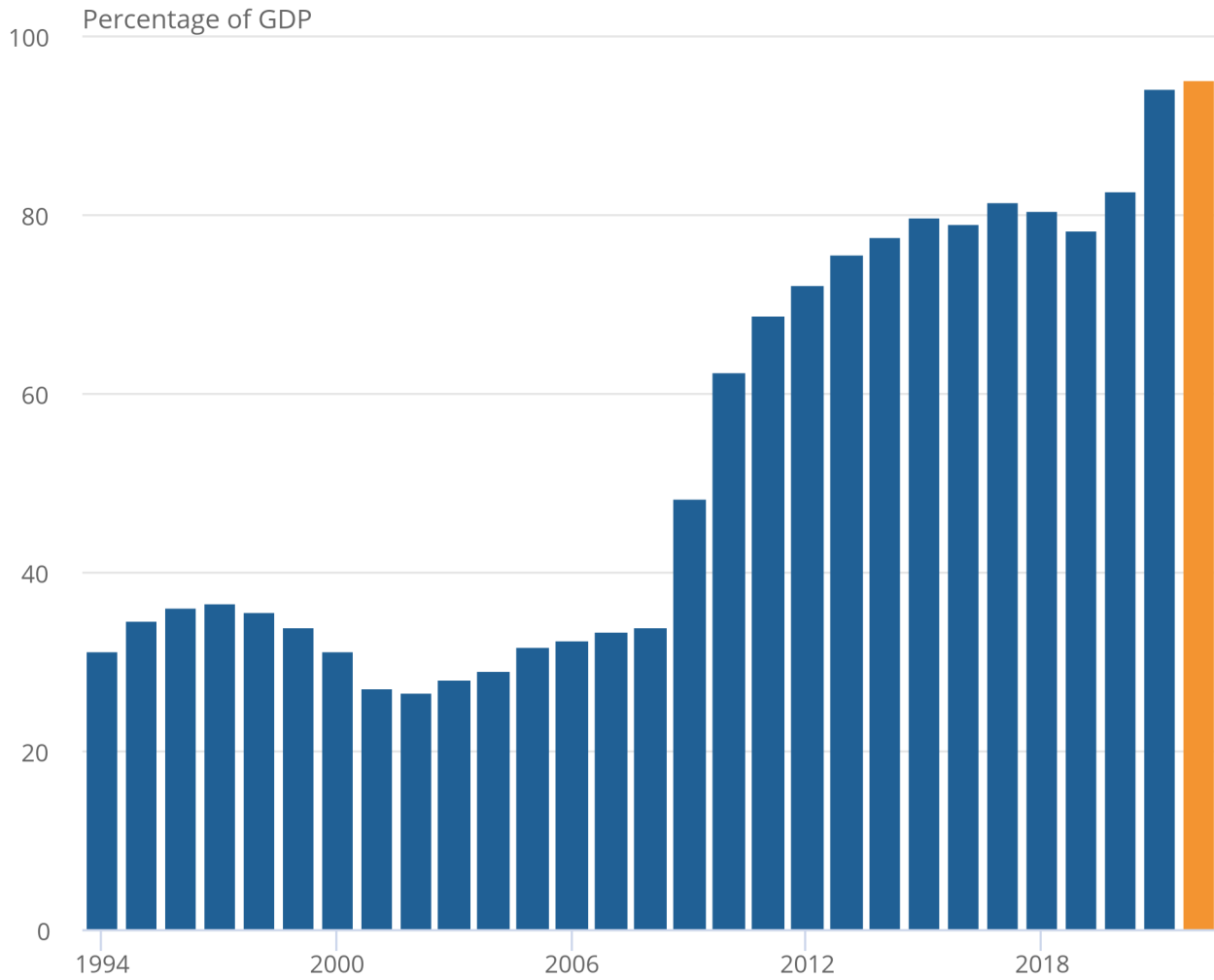
Over the course of the coronavirus (COVID-19) pandemic, the increase in debt and a fall in gross domestic product (GDP) have helped push public sector net debt as a ratio of GDP to levels last seen in the early 1960s. Debt as a ratio of GDP stands at 95.1% at the end of October 2021.

Figure 8: Net debt as a ratio of gross domestic product has increased considerably during the coronavirus pandemic

Public sector net debt excluding public sector banks as a percentage of GDP, UK, April 1994 to the end of October 2021

Figure 8: Net debt as a ratio of gross domestic product has increased considerably during the coronavirus pandemic

Public sector net debt excluding public sector banks as a percentage of GDP, UK, April 1994 to the end of October 2021



Source: Office for National Statistics – Public sector finances

Central government gilts

Debt represents the amount of money owed by the public sector to the private sector and is largely made up of gilts (or bonds) issued to investors by central government.

There were £1,988.4 billion of central government gilts in circulation at the end of October 2021 (including those held by the Bank of England (BoE) Asset Purchase Facility Fund). This comprised £1,504.9 billion in conventional gilts and £483.4 billion in index-linked gilts (at redemption value).

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

The Bank of England's contribution to debt

The BoE's contribution to debt is largely a result of its quantitative easing activities through the Asset Purchase Facility (APF) and Term Funding Schemes (TFS).

Our presentation of the BoE's contribution to net debt can be found in Table PSA9A in our [Public sector finances tables 1 to 10: Appendix A](#).

The estimated impact of the APF's gilt holdings on debt currently stands at £111.7 billion, representing the difference between the value of the reserves created to purchase gilts (or market value of the gilts) and the £738.1 billion face (or redemption) value of the gilts purchased.

The total corporate bond holdings of the APF at the end of October 2021 stood at £19.5 billion, adding an equivalent amount to the level of debt.

The loan liability under the TFS umbrella increased by £57.3 billion between September and October 2021 and now stands at £171.5 billion, adding an equivalent amount to the level of debt. The [draw down period for TFS with incentives for small and medium enterprises \(TFSME\) ended on 31 October 2021](#) and as a result we saw a larger than usual increase in the loans provided under the scheme this month.

Our estimate of the loans recorded under the TFS is recorded as at 27 October 2021. As at 10 November 2021, the loans under the TFSME had increased from £166.5 billion to £193.4 billion. The additional £26.9 billion in loans will be recorded as a part of the November debt estimates.

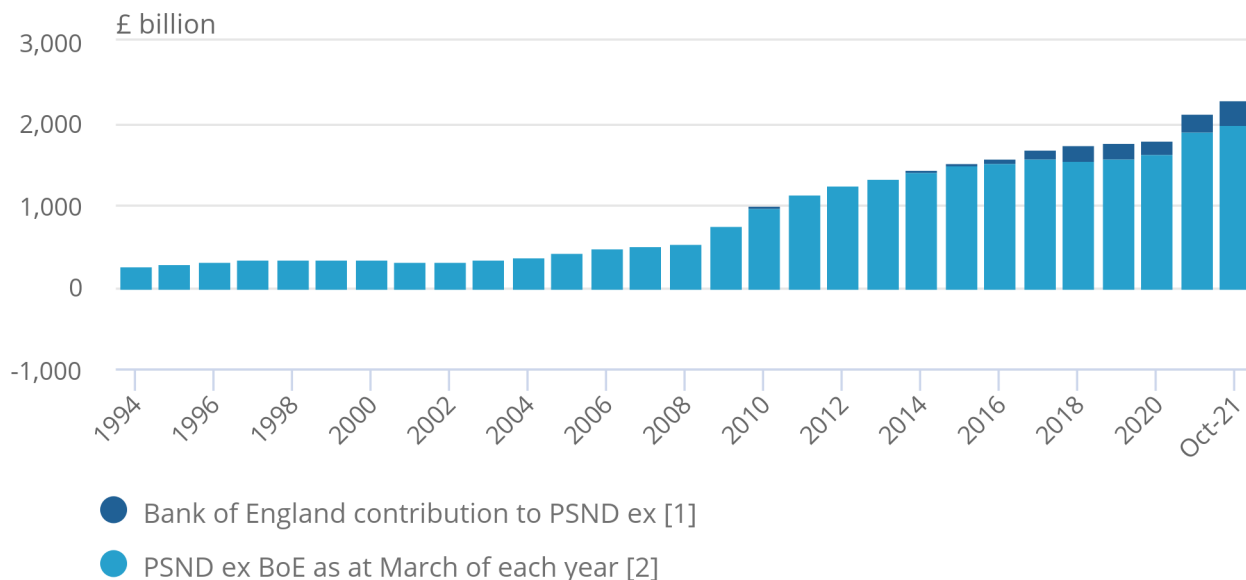
Our public sector net debt excluding the public sector banks and the Bank of England (PSND ex BoE) measure removes the debt impact of these schemes along with the other transactions relating to the normal operations of the BoE. Currently standing at £1,986.7 billion at the end of October 2021 or around 83.0% of GDP, PSND ex BoE is £290.9 billion (or 12.1 percentage points of GDP) less than PSND ex.

Figure 9: The Bank of England contributed £290.9 billion to public sector net debt at the end of October 2021

Public sector net debt excluding public sector banks, UK, April 1994 to the end of October 2021

Figure 9: The Bank of England contributed £290.9 billion to public sector net debt at the end of October 2021

Public sector net debt excluding public sector banks, UK, April 1994 to the end of October 2021



Source: Office for National Statistics – Public sector finances

Notes:

1. Includes Asset Purchase Facility (APF) which includes the Term Funding Scheme (TFS) and TFS incentives for small and medium-sized enterprises (TFSME).
2. Public sector net debt excluding public sector banks (PSND ex) is the combination of PSND ex Bank of England (BoE) plus the BoE's contribution to PSND ex.
3. Public sector net debt excluding public sector banks (PSND ex) shown at the end of each financial year (March), unless otherwise stated.

Wider measures of the public sector balance sheet

In the Autumn Statement 2016, the government announced the [supplementary fiscal aggregate](#) public sector net financial liabilities excluding public sector banks (PSNFL ex).

PSNFL ex is a more comprehensive measure of the public sector balance sheet, capturing a wider range of financial assets and liabilities than recorded in PSND ex. For example, the assets held under the Term Funding Schemes fall outside the boundary of PSND ex.

PSNFL ex was £1,939.5 billion at the end of October 2021 or around 81.0% of GDP.

[Table PSNFL 1](#) summarises the components used to estimate PSNFL ex, while [Table PSNFL 3](#) provides a reconciliation between the latest measure of PSND ex and PSNFL ex.

PSNFL ex is very similar to the national accounts concept of public sector net worth (PSNW). The notable differences between the two aggregates are that PSNW includes non-financial assets, whereas PSNFL ex does not and that deposit, loan and debt security liabilities are recorded at market value in PSNW, whereas in PSNFL ex they are recorded at face value.

Our latest estimates of PSNW are presented in [International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E](#).

8 . Revisions

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

The coronavirus (COVID-19) pandemic has had a substantial impact on both tax receipts and expenditure. These impacts are likely to be revised further as the full effects of the coronavirus pandemic on the public finances continue to become clearer.

Table 9: Revisions to public sector net borrowing

Revisions to borrowing since the previous public sector finances bulletin (published on 21 October 2021), UK

| | £ billion | | | | | |
|--|--------------------------------------|---------------|---------------|--|---------------|---------------|
| | Year-to-September² | | | Full financial year³ | | |
| | Previous | Latest | Change | Previous | Latest | Change |
| Central Government | 119.0 | 119.4 | 0.4 | 329.3 | 332.5 | 3.2 |
| Local Government | -5.2 | -5.2 | 0.0 | -5.9 | -5.9 | 0.0 |
| Public Corporations | 0.7 | 0.7 | 0.0 | 1.1 | 1.1 | 0.0 |
| Public Sector Pensions | 0.4 | 0.4 | 0.0 | 0.6 | 0.6 | 0.0 |
| Sub-total: Public Sector ex BoE and Banks | 114.9 | 115.3 | 0.4 | 325.1 | 328.3 | 3.2 |
| Bank of England | -6.8 | -6.8 | 0.0 | -5.1 | -5.1 | 0.0 |
| Sub-total: Public Sector ex¹ | 108.1 | 108.5 | 0.4 | 319.9 | 323.1 | 3.2 |
| Public Sector Banks | -4.6 | -4.6 | 0.0 | -9.5 | -9.5 | 0.0 |
| Total: Public Sector | 103.5 | 103.9 | 0.4 | 310.5 | 313.7 | 3.2 |

Source: Office for National Statistics – Public sector finances

Notes

1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Year-to-date refers to the months April 2021 to September 2021.
3. Full financial year refers to the months April 2020 to March 2021.
4. Figures may not sum because of rounding.

The revisions to the components of central and local government borrowing are summarised in [Public sector finances tables 1 to 10: Appendix A](#).

Recording Value Added Tax during the coronavirus pandemic

A deferral scheme for Value Added Tax (VAT) was introduced at the start of the coronavirus pandemic. VAT liabilities for the period March to June 2020 could be paid at a later date, initially by the end of March 2021.

Subsequently, the New Payment Scheme was introduced, providing the possibility to pay deferred VAT according to a payment schedule running up to the end of March 2022.

The availability of these schemes has altered the usual pattern of VAT payments on a cash basis. However, as the underlying liabilities remain unchanged, working with HM Revenue and Customs (HMRC), we have used adjustments to calculate VAT receipts on a national accounts (accrued) basis.

This month, we have updated our adjustments in two ways. Firstly, we have improved the estimate of cash deferred and subsequently paid as part of the VAT deferral policy, one factor of which is eventual anticipated losses incurred through non-payment of VAT liabilities for the March to June 2020 period.

Secondly, we have amended the monthly profile of VAT receipts on a national accounts (accrued) basis to better reflect the sharp change in economic output in March 2020. Here we have referred to market sector gross value added (GVA) for the period between February and September 2020, on the basis that this is the period in which the economic distortions because of coronavirus were most apparent (February being the initial baseline).

Initial estimates indicate that as a result of this work, VAT receipts on a national accounts (accruals) basis have increased by £1.0 billion in the financial year ending March 2020, reduced by £2.1 billion in the financial year ending March 2021 and reduced by £0.2 billion in the current financial year-to-September 2021.

These estimated revisions to VAT revisions exclude the impact of routine data updates in the financial year ending March 2021 and in the current financial-year-to-September 2021 explained in the following section.

Revisions to net borrowing

Since our last publication (21 October 2021), we have increased our estimate of borrowing in the financial year-to-September 2021 by £0.4 billion, largely because of an increase of £2.3 billion in our previous estimate of central government tax receipts, offset by a £3.4 billion increase in our previous estimate of staff costs.

Table 10: Revisions to central government current receipts
Revisions to central government receipts since the previous public sector finances bulletin (published on 21 October 2021), UK

£ billion

| | Year-to-September ³ | | | Full financial year | | |
|---|--------------------------------|--------|--------|---------------------|--------|--------|
| | Previous | Latest | Change | Previous | Latest | Change |
| Value Added Tax | 76.9 | 78.2 | 1.2 | 138.8 | 137.0 | -1.9 |
| Fuel Duty | 13.2 | 13.4 | 0.1 | 20.9 | 20.9 | 0.0 |
| Alcohol Duty | 6.6 | 6.8 | 0.2 | 12.4 | 12.1 | -0.3 |
| Tobacco Duty | 4.9 | 4.9 | 0.0 | 9.8 | 9.8 | 0.0 |
| Business Rates | 10.7 | 10.7 | 0.0 | 17.1 | 17.1 | 0.0 |
| Stamp Duty (L&P)¹ | 6.9 | 7.0 | 0.1 | 9.5 | 9.5 | 0.0 |
| Customs Duties | 2.2 | 2.2 | 0.0 | 1.0 | 1.0 | 0.0 |
| Other Taxes on Production | 19.0 | 18.6 | -0.4 | 35.8 | 35.8 | 0.0 |
| Pay As You Earn Income Tax | 89.3 | 89.4 | 0.1 | 169.3 | 169.2 | -0.1 |
| Self-Assessed Income Tax | 12.6 | 12.6 | 0.0 | 31.9 | 31.2 | -0.7 |
| Corporation Tax | 28.8 | 29.4 | 0.6 | 53.1 | 53.3 | 0.2 |
| Other Taxes on Income & wealth² | -0.3 | -0.3 | 0.0 | 8.0 | 7.4 | -0.6 |
| Other Taxes | 9.9 | 10.1 | 0.3 | 19.3 | 19.3 | 0.0 |
| Compulsory social contributions | 75.4 | 75.4 | -0.1 | 144.4 | 144.6 | 0.1 |
| Interest & Dividends receipts | 5.8 | 5.9 | 0.0 | 19.5 | 19.5 | 0.0 |
| Other receipts | 17.9 | 17.9 | 0.0 | 35.3 | 35.3 | 0.0 |
| Total Current Receipts | 379.8 | 382.0 | 2.2 | 726.2 | 723.0 | -3.2 |

Source: Office for National Statistics – Public sector finances

Notes

1. L&P - Land and Property.
2. Other taxes on income and wealth include balancing residual items that are often negative.
3. Year-to-date refers to the months April 2021 to September 2021.
4. Full financial year refers to the months April 2020 to March 2021.
5. Figures may not sum because of rounding.

Table 11: Revisions to central government expenditure
 Revisions to central government expenditure since the previous public sector finances bulletin (published on 21
 October 2021), UK

£ billion

| | Year-to-September | | | Full financial year | | |
|--|-------------------|--------|--------|---------------------|---------|--------|
| | Previous | Latest | Change | Previous | Latest | Change |
| Interest payments¹ | 32.7 | 32.7 | 0.0 | 38.9 | 38.9 | 0.0 |
| National Insurance Fund Benefits | 60.1 | 60.0 | -0.1 | 112.2 | 112.2 | 0.0 |
| Social Assistance | 59.1 | 59.1 | 0.0 | 121.4 | 121.4 | 0.0 |
| Other Net social Benefits | 1.4 | 1.1 | -0.3 | 2.2 | 2.2 | 0.0 |
| Procurement² | 98.8 | 98.5 | -0.3 | 199.8 | 199.8 | 0.0 |
| Pay | 78.5 | 81.8 | 3.4 | 154.3 | 154.3 | 0.0 |
| Transfers to Local Government | 72.6 | 72.6 | 0.0 | 149.9 | 149.9 | 0.0 |
| Contributions to EU³ | 0.0 | 0.0 | 0.0 | 10.9 | 10.9 | 0.0 |
| Current transfers paid abroad - UK payments to EU | 3.2 | 3.2 | 0.0 | 0.0 | 0.0 | 0.0 |
| Current transfers paid abroad - Other | 2.5 | 2.5 | 0.0 | 8.1 | 8.1 | 0.0 |
| Subsidies - CJRS | 8.6 | 8.5 | -0.1 | 58.1 | 58.1 | 0.0 |
| Subsidies - SEISS | 8.2 | 8.2 | 0.0 | 19.7 | 19.7 | 0.0 |
| Subsidies - Other | 17.3 | 17.4 | 0.1 | 39.4 | 39.4 | 0.0 |
| Other Expenditure | 12.5 | 12.3 | -0.2 | 27.6 | 27.6 | 0.0 |
| Total Current Expenditure | 455.5 | 457.9 | 2.4 | 942.5 | 942.5 | 0.0 |
| Depreciation | 15.7 | 15.7 | 0.0 | 30.8 | 30.8 | 0.0 |
| Net Investment | 27.7 | 28.0 | 0.3 | 82.2 | 82.2 | 0.0 |
| Total Expenditure | 498.8 | 501.5 | 2.6 | 1,055.5 | 1,055.5 | 0.0 |

Source: Office for National Statistics – Public sector finances

Notes

1. Includes investment income attributable to insurance policy holders
2. Procurement - Purchase of Goods and Services.
3. VAT and gross national income-based contributions to the EU budget.
4. Payments under the Withdrawal Agreement.
5. CJRS - Coronavirus Job Retention Scheme.
6. SEISS - Self-Employment Income Support Scheme.
7. Year-to-date refers to the months April 2021 to September 2021.
8. Full financial year refers to the months April 2020 to March 2021.
9. Figures may not sum because of rounding.

Revisions to net borrowing in earlier financial years

Since our last publication (21 October 2021), we have increased our estimate of borrowing in the financial year ending March 2021 by £3.2 billion.

This month we have included tax data aligned to [HM Revenue and Customs's \(HMRC's\) Trust Statement for the financial year ending March 2021](#). This, combined with our review of the recording of VAT during the coronavirus pandemic, has led to a £1.9 billion reduction in VAT receipts across the financial year. Further, the alignment to the Trust Statement has reduced Income Tax receipts by £1.4 billion across the same 12-month period.

We have reduced our previous estimate of public sector borrowing for the financial year ending March 2020 by £1.5 billion. This change is largely a result of our review of the recording of VAT during the coronavirus pandemic and is limited to the January to March 2020 period.

Revisions to public sector net debt

This month we have reduced our previous estimate of the level of debt at the end of September 2021 by £10.0 billion from that published on 21 October 2021, as a result of the reduction in our estimate of the cash held within the Asset Purchase Facility Fund.

Revisions to the public sector banks' contribution to net debt

Estimates of the public sector banks' contribution to both net cash requirement and net debt are derived from the balance sheet information of these organisations, supplied to us by the Bank of England twice annually.

This month we have received data covering the period January to June 2021 for the first time, enabling us to update our previous debt estimates. As a consequence, our estimate of public sector banks' contribution to net cash requirement has increased by £4.4 billion in the financial year ending March 2021 and £8.7 billion in the financial year-to-September 2021. Additionally, our estimate of public sector banks' contribution to net debt at the end of September 2021 has increased by £2.3 billion.

Revisions to gross domestic product

This month we have reduced our previous estimate of the level of debt as a ratio of gross domestic product (GDP) at the end of September 2021 by 2.6 percentage points from that published on 21 October 2021. This was partially a result of our £10.0 billion reduction in our previous estimate of net debt but more substantially because of our update of GDP estimates.

[GDP used to present debt and other headline measures](#) are partly based on provisional and official forecast data.

This month we have updated our estimate for GDP in the [third quarter \(July to September\) of 2021 published on 11 November 2021](#). Further, following the publication of the Office for Budget Responsibility's [Economic and Fiscal Outlook \(October 2021\)](#) we have updated our GDP forecasts. As a result of these updates, we have reduced our estimate of the level of public sector net debt excluding public sector banks (PSND ex) at the end of September 2021 expressed as a ratio of GDP by 2.6 percentage points.

The revisions to our debt aggregates are presented in [Public sector finances tables 1 to 10: Appendix A](#).

9 . Public sector finances data

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

Dataset | Released 19 November 2021

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

[Large impacts on public sector fiscal measures excluding banking groups: Appendix B](#)

Dataset | Released 19 November 2021

A summary of the large events which impact on the current PSNB ex and PSND ex from the period May 2000 onwards.

[Public sector finances revisions analysis on main fiscal aggregates: Appendix C](#)

Dataset | Released 19 November 2021

Revisions analysis for central government receipts, expenditure, net borrowing and net cash requirement statistics for the UK over the last five years.

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

Dataset | Released 19 November 2021

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

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

Dataset | Released 19 November 2021

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

[Revisions to the first reported estimate of public sector net borrowing: Appendix F](#)

Dataset | 19 November 2021

Summarises revisions to the first estimate of UK public sector borrowing (excluding public sector banks) by sub-sector. Revisions are shown at 6 and 12 months after year end.

10 . Glossary

Public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector pensions, the Bank of England (BoE) and public financial corporations (or public sector banks).

Public sector banks

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

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

Public sector current budget deficit

Public sector current budget deficit is the difference between current receipts (mainly from taxes) and current expenditure, on an accrued basis; it is the gap between current expenditure and current receipts (having taken account of depreciation). The current budget is in surplus when receipts are greater than expenditure.

Public sector current expenditure

Current expenditure measures reflect the cost of the public sector's day-to-day activities. For example, in the case of central government these include:

- providing services and grants (for example, related to education, defence, and health and social care) – including the recent COVID-19 job furlough schemes
- payment of social benefits (such as pensions, unemployment payments, Child Benefit and Statutory Maternity Pay)
- payment of the interest on the government's outstanding debt

Public sector debt interest to revenue ratio

The debt interest to revenue ratio (DIR) represents the proportion of net interest paid (gross interest paid less interest received) by the public sector (excluding public sector banks), compared with the non-interest receipts it receives in a given period.

Public sector net borrowing

Public sector net borrowing excluding public sector banks (PSNB ex) measures the gap between revenue raised (current receipts) and total spending (current expenditure plus net investment (capital spending less capital receipts)). PSNB is often referred to by commentators as "the deficit".

Public sector net cash requirement

The public sector net cash requirement (PSNCR) represents the cash needed to be raised from the financial markets over a period of time to finance the government's activities. This can be close to borrowing (the deficit) for the same period; however, there are some transactions, for example, loans to the private sector, that need to be financed but do not contribute to the deficit. It is also close but not identical to the changes in the level of net debt between two points in time.

Public sector net debt

Public sector net debt excluding public sector banks (PSND ex) represents the amount of money the public sector owes to private sector organisations including overseas institutions, largely as a result of issuing gilts and Treasury Bills, minus the amount of cash and other short-term assets it holds. PSND is often referred to by commentators as "the national debt".

Public sector net investment

Public sector net investment is the sum of all capital spending, mainly net acquisitions of capital assets and capital grants, less the depreciation of the stock of capital assets.

Public sector net financial liabilities

Public sector net financial liabilities excluding public sector banks (PSNFL ex) is a comprehensive measure of the public sector balance sheet, capturing a wider range of financial assets and liabilities than recorded in PSND ex.

PSNFL ex is very similar to the national accounts concept of public sector net financial worth (PSNFW), albeit that they are expressed with opposite signs. The notable difference between the two aggregates is that in PSNFL ex, the deposit, loan and debt security liabilities are recorded at face value, whereas in PSNFW these assets and liabilities are recorded at market value.

Gross domestic product

Gross domestic product (GDP) measures the value of goods and services produced in the UK. It estimates the size of and growth in the economy.

[GDP used to present debt and other headline measures](#) are partly based on provisional and official forecast data. Our October 2021 estimate of monthly GDP requires data across five quarters of GDP. Of these, two are based on the [quarterly national accounts](#) published by the Office for National Statistics (ONS) on 11 November 2021 and three are based on the Office for Budget Responsibility's [Economic and Fiscal Outlook \(October 2021\)](#).

Total managed expenditure

Total managed expenditure (TME) covers all current and capital spending carried out by the public sector, including depreciation. This is equal to public sector current expenditure, plus public sector net investment, plus depreciation.

11 . Measuring the data

Comparisons with official forecasts

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

Table 12: Latest public sector finances outturn figures compared with official Office for Budget Responsibility forecasts for the financial year ending March 2022, UK

| | £ billion unless otherwise stated (not seasonally adjusted) | | |
|--------------------------------------|--|--|---|
| | April to October outturn 2021-22 | Implied November to March expectation 2021-22 | Full financial year forecast¹ 2021-22 |
| Net Borrowing | 127.3 | 55.7 | 183.0 |
| Net Debt | 2,277.6 | 91.7 | 2,369.3 |
| Net Debt % of GDP² | 95.1 | 3.1 | 98.2 |

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

Notes

1. This table uses the revised [OBR Economic and fiscal outlook – October 2021](#).
2. Difference from outturn to forecast expressed in percentage points.
3. All public sector measures in this table exclude public sector banks
4. Figures may not sum because of rounding.

Fiscal measures introduced in November 2021

On 27 October 2021, the UK government published its [Charter for Budget Responsibility: autumn 2021 update](#). This document presents the fiscal mandate by which its performance will be assessed.

This month we have introduced three new tables presenting public sector net debt excluding both public sector banks and the Bank of England (PSA3B_1), public sector current budget (PSA3B_2) and public sector net investment (PSA3B_3) as ratios of GDP to enable users to track these metrics.

[Public sector finances tables 1 to 10: Appendix A](#) provide further information.

Central government resource accounts

Most central government departments usually publish their audited resource accounts by August of each year enabling us to reflect them in the September publication. Because of the exceptional demands of the coronavirus (COVID-19) pandemic, a number of central government departments are yet to publish their audited accounts for the financial year ending March 2021. We will reflect updates from audited outturn in our dataset at the earliest opportunity.

Local government and public corporations

In recent years, planned local government expenditure initially reported in local authority budgets has been systematically higher than the final outturn expenditure reported in the audited accounts. We therefore include adjustments, usually to reduce the amounts reported at the budget stage.

For financial year ending (FYE) March 2021 we include:

- a £0.4 billion downward adjustment to Wales' capital expenditure
- an £8.5 billion upward adjustment to England's current expenditure on goods and services, as the budget forecasts on which these are based were prepared before the coronavirus pandemic

We apply a further £1.5 billion downward adjustment to budget forecast current expenditure on benefits in FYE 2021, to reflect the most recently available data for housing benefits.

For FYE 2022 we include:

- a £0.5 billion downward adjustment to Scotland's capital expenditure
- a £0.4 billion downward adjustment to Wales' capital expenditure
- a £6.0 billion upward adjustment to England's current expenditure on goods and services

We apply a further £0.6 billion downward adjustment to budget forecast current expenditure on benefits in FYE 2022, to reflect the most recently available data for housing benefits.

Public corporations' data in the most recent periods are initial estimates, largely based on the OBR [Economic and fiscal outlook \(EFO\) – March 2021](#), with adjustments being applied as needed. Data supplied by the Department for Transport have been used in implementing the reclassification of train operating companies under emergency measures for the FYE 2021.

12 . Strengths and limitations

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [Public sector finances QMI](#).

13 . Related links

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

Dataset | Updated 21 October 2021

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

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

Article | Released 22 June 2021

Outlines plans to introduce an additional statistical aggregate to the public sector finance statistics and explains how it will differ from existing measures.

[Country and regional public sector finances: financial year ending 2020](#)

Article | Released 21 May 2021

Summary of net fiscal balance, revenue, and expenditure by country and region of the UK.

[Public sector finances Quality and Methodology Information](#)

Methodology | Released 23 April 2021

Details the strengths and limitations of the data and methods used in compiling the UK public sector finances.

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

Article | Released 22 January 2020

A comprehensive contextual and methodological guide to the monthly Public sector finances statistical bulletin.

Excluding public sector banks

| | Current Budget Deficit | Net Investment | Net Borrowing | Net Debt excluding Bank of England (£ billion) | Net Debt excluding Bank of England as a % GDP ¹ | Net Debt (£ billion) | Net Debt as a % GDP ¹ | Net Borrowing | Net Debt (£ billion) | Net Debt as a % GDP |
|----------|------------------------|----------------|---------------|--|--|----------------------|----------------------------------|---------------|----------------------|---------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| | -JW2T | -JW2Z | -J5II | CPPH | CPOA | HF6W | HF6X | -ANNX | RUTN | RUTO |
| 2012 | 94 188 | 37 426 | 131 614 | 1 315.2 | 74.9 | 1 329.5 | 75.7 | 118 022 | 2 244.4 | 127.9 |
| 2013 | 80 298 | 25 737 | 106 035 | 1 387.3 | 75.4 | 1 430.3 | 77.7 | 97 167 | 2 265.0 | 123.1 |
| 2014 | 69 330 | 33 731 | 103 061 | 1 486.2 | 78.0 | 1 529.3 | 80.3 | 94 563 | 1 841.5 | 96.7 |
| 2015 | 51 037 | 34 247 | 85 284 | 1 535.6 | 77.8 | 1 583.3 | 80.3 | 78 720 | 1 872.0 | 94.9 |
| 2016 | 31 941 | 35 042 | 66 983 | 1 584.6 | 77.0 | 1 665.6 | 81.0 | 59 197 | 1 965.2 | 95.6 |
| 2017 | 8 041 | 43 140 | 51 181 | 1 555.0 | 73.0 | 1 725.3 | 81.0 | 36 335 | 1 992.8 | 93.5 |
| 2018 | 6 662 | 42 854 | 49 516 | 1 583.2 | 71.4 | 1 773.3 | 80.0 | 40 588 | 2 065.0 | 93.1 |
| 2019 | 3 964 | 43 236 | 47 200 | 1 627.4 | 74.1 | 1 805.9 | 82.3 | 38 594 | 2 109.9 | 96.1 |
| 2020 | 208 861 | 66 293 | 275 154 | 1 887.1 | 84.8 | 2 133.1 | 95.8 | 265 470 | 2 448.0 | 110.0 |
| 2012/13 | 91 053 | 33 818 | 124 871 | 1 319.0 | 74.4 | 1 341.3 | 75.7 | 112 877 | 2 254.1 | 127.2 |
| 2013/14 | 76 290 | 28 724 | 105 014 | 1 399.4 | 75.2 | 1 441.1 | 77.5 | 96 224 | 2 014.2 | 108.3 |
| 2014/15 | 61 051 | 35 415 | 96 466 | 1 484.3 | 77.3 | 1 531.9 | 79.8 | 88 076 | 1 835.3 | 95.6 |
| 2015/16 | 48 929 | 31 682 | 80 611 | 1 530.1 | 76.8 | 1 574.8 | 79.1 | 73 686 | 1 878.7 | 94.3 |
| 2016/17 | 18 228 | 37 874 | 56 102 | 1 573.4 | 75.8 | 1 692.3 | 81.5 | 45 649 | 1 985.4 | 95.6 |
| 2017/18 | 12 068 | 43 013 | 55 081 | 1 551.2 | 72.0 | 1 736.2 | 80.6 | 43 110 | 2 011.4 | 93.4 |
| 2018/19 | -2 332 | 45 591 | 43 259 | 1 576.0 | 70.4 | 1 754.6 | 78.4 | 34 186 | 2 051.3 | 91.7 |
| 2019/20 | 13 504 | 41 832 | 55 336 | 1 616.8 | 74.5 | 1 793.1 | 82.6 | 46 307 | 2 107.4 | 97.1 |
| 2020/21 | 250 479 | 72 663 | 323 142 | 1 904.6 | 84.0 | 2 135.8 | 94.2 | 313 688 | 2 451.8 | 108.1 |
| 2018 Q2 | 11 449 | 8 655 | 20 104 | 1 560.2 | 71.8 | 1 754.8 | 80.7 | 18 148 | 2 037.7 | 93.7 |
| Q3 | 4 152 | 9 545 | 13 697 | 1 560.5 | 70.9 | 1 754.5 | 79.8 | 11 189 | 2 041.8 | 92.8 |
| Q4 | 10 497 | 9 934 | 20 431 | 1 583.2 | 71.4 | 1 773.3 | 80.0 | 17 923 | 2 065.0 | 93.1 |
| 2019 Q1 | -28 430 | 17 457 | -10 973 | 1 576.0 | 70.4 | 1 754.6 | 78.4 | -13 074 | 2 051.3 | 91.7 |
| Q2 | 15 438 | 7 599 | 23 037 | 1 593.7 | 70.7 | 1 778.7 | 78.9 | 20 936 | 2 080.3 | 92.2 |
| Q3 | 2 110 | 10 136 | 12 246 | 1 598.6 | 70.7 | 1 781.0 | 78.8 | 10 044 | 2 083.8 | 92.2 |
| Q4 | 14 846 | 8 044 | 22 890 | 1 627.4 | 74.1 | 1 805.9 | 82.3 | 20 688 | 2 109.9 | 96.1 |
| 2020 Q1 | -18 890 | 16 053 | -2 837 | 1 616.8 | 74.5 | 1 793.1 | 82.6 | -5 361 | 2 107.4 | 97.1 |
| Q2 | 112 596 | 21 750 | 134 346 | 1 755.5 | 81.4 | 1 976.5 | 91.7 | 131 822 | 2 301.1 | 106.7 |
| Q3 | 61 338 | 16 011 | 77 349 | 1 820.2 | 84.8 | 2 044.6 | 95.3 | 75 031 | 2 364.3 | 110.2 |
| Q4 | 53 817 | 12 479 | 66 296 | 1 887.1 | 84.8 | 2 133.1 | 95.8 | 63 978 | 2 448.0 | 110.0 |
| 2021 Q1 | 22 728 | 22 423 | 45 151 | 1 904.6 | 84.0 | 2 135.8 | 94.2 | 42 857 | 2 451.8 | 108.1 |
| Q2 | 52 520 | 11 945 | 64 465 | 1 978.4 | 85.3 | 2 206.7 | 95.1 | 62 171 | 2 523.8 | 108.8 |
| Q3 | 30 879 | 13 163 | 44 042 | 1 979.5 | 83.3 | 2 208.9 | 92.9 | 41 750 | 2 526.0 | 106.3 |
| 2019 Oct | 9 557 | 2 042 | 11 599 | 1 602.6 | 71.6 | 1 789.9 | 79.9 | 10 865 | 2 093.1 | 93.5 |
| Nov | 3 325 | 2 171 | 5 496 | 1 610.7 | 72.7 | 1 796.7 | 81.0 | 4 762 | 2 100.2 | 94.7 |
| Dec | 1 964 | 3 831 | 5 795 | 1 627.4 | 74.1 | 1 805.9 | 82.3 | 5 061 | 2 109.9 | 96.1 |
| 2020 Jan | -15 685 | 5 912 | -9 773 | 1 608.2 | 73.5 | 1 785.9 | 81.7 | -10 615 | 2 093.3 | 95.7 |
| Feb | -2 819 | 3 333 | 514 | 1 606.7 | 73.7 | 1 784.0 | 81.9 | -328 | 2 094.9 | 96.2 |
| Mar | -386 | 6 808 | 6 422 | 1 616.8 | 74.5 | 1 793.1 | 82.6 | 5 582 | 2 107.4 | 97.1 |
| Apr | 42 759 | 6 347 | 49 106 | 1 662.3 | 76.8 | 1 862.9 | 86.0 | 48 264 | 2 180.7 | 100.7 |
| May | 43 228 | 9 680 | 52 908 | 1 716.3 | 79.4 | 1 930.4 | 89.3 | 52 066 | 2 251.5 | 104.2 |
| Jun | 26 609 | 5 723 | 32 332 | 1 755.5 | 81.4 | 1 976.5 | 91.7 | 31 492 | 2 301.1 | 106.7 |
| Jul | 18 425 | 4 263 | 22 688 | 1 774.0 | 82.4 | 1 987.8 | 92.3 | 21 916 | 2 310.8 | 107.3 |
| Aug | 22 218 | 3 562 | 25 780 | 1 796.4 | 83.6 | 2 018.7 | 93.9 | 25 008 | 2 340.1 | 108.9 |
| Sep | 20 695 | 8 186 | 28 881 | 1 820.2 | 84.8 | 2 044.6 | 95.3 | 28 107 | 2 364.3 | 110.2 |
| Oct | 15 371 | 3 620 | 18 991 | 1 830.2 | 84.2 | 2 071.4 | 95.3 | 18 219 | 2 389.6 | 110.0 |
| Nov | 18 658 | 3 896 | 22 554 | 1 854.1 | 84.3 | 2 100.4 | 95.5 | 21 782 | 2 416.9 | 109.9 |
| Dec | 19 788 | 4 963 | 24 751 | 1 887.1 | 84.8 | 2 133.1 | 95.8 | 23 977 | 2 448.0 | 110.0 |
| 2021 Jan | -4 717 | 7 316 | 2 599 | 1 872.6 | 83.6 | 2 108.0 | 94.1 | 1 834 | 2 423.3 | 108.2 |
| Feb | 11 504 | 4 384 | 15 888 | 1 885.6 | 83.7 | 2 130.8 | 94.5 | 15 123 | 2 446.4 | 108.5 |
| Mar | 15 941 | 10 723 | 26 664 | 1 904.6 | 84.0 | 2 135.8 | 94.2 | 25 900 | 2 451.8 | 108.1 |
| Apr | 18 545 | 6 306 | 24 851 | 1 933.3 | 84.6 | 2 170.4 | 95.0 | 24 086 | 2 486.8 | 108.8 |
| May | 16 998 | 2 497 | 19 495 | 1 955.8 | 85.0 | 2 195.0 | 95.3 | 18 730 | 2 511.8 | 109.1 |
| Jun | 16 977 | 3 142 | 20 119 | 1 978.4 | 85.3 | 2 206.7 | 95.1 | 19 355 | 2 523.8 | 108.8 |
| Jul | 3 658 | 3 022 | 6 680 | 1 976.6 | 84.5 | 2 201.5 | 94.1 | 5 916 | 2 518.6 | 107.7 |
| Aug | 13 513 | 3 147 | 16 660 | 1 966.6 | 83.4 | 2 205.4 | 93.5 | 15 896 | 2 522.5 | 107.0 |
| Sep | 13 708 | 6 994 | 20 702 | 1 979.5 | 83.3 | 2 208.9 | 92.9 | 19 938 | 2 526.0 | 106.3 |
| Oct | 15 143 | 3 656 | 18 799 | 1 986.7 | 83.0 | 2 277.6 | 95.1 | 18 035 | 2 594.7 | 108.4 |

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

PSA2 Public Sector Net Borrowing : by sector

£ million

| | Net Borrowing | | | | | | | | | |
|----------|--------------------|------------------|---|-------------------|-------------------------------------|---|------------------|--|---|---------------------|
| | Central government | Local government | General government (Maastricht Deficit) | Non-financial PCs | Public Sector Pensions ⁵ | Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE) | APF ¹ | Bank of England (including SLS ²) ³ | Public Sector excluding public sector banks (PSNB ex) | Public sector banks |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 2012 | -NMFJ 131 608 | -NMOE 7 592 | -NNBK 139 200 | -CPCM -370 | -CWNY 2 062 | -CPNZ 140 892 | -JW2H -9 278 | -J5II 131 614 | -IL6B -13 592 | -ANNX 118 022 |
| 2013 | 95 834 | 2 212 | 98 046 | -597 | 2 670 | 100 119 | 5 916 | 106 035 | -8 868 | 97 167 |
| 2014 | 105 047 | -1 909 | 103 138 | 1 758 | 1 987 | 106 883 | -3 822 | 103 061 | -8 498 | 94 563 |
| 2015 | 85 690 | 1 539 | 87 229 | 614 | 763 | 88 606 | -3 322 | 85 284 | -6 564 | 78 720 |
| 2016 | 59 582 | 7 036 | 66 618 | 1 513 | 1 422 | 69 553 | -2 570 | 66 983 | -7 786 | 59 197 |
| 2017 | 40 286 | 9 048 | 49 334 | 3 373 | 864 | 53 571 | -2 390 | 51 181 | -14 846 | 36 335 |
| 2018 | 40 255 | 6 632 | 46 887 | 4 | 4 583 | 51 474 | -1 958 | 49 516 | -8 928 | 40 588 |
| 2019 | 40 919 | 8 809 | 49 728 | -645 | 2 041 | 51 124 | -3 924 | 47 200 | -8 606 | 38 594 |
| 2020 | 281 688 | -3 651 | 278 037 | 723 | 613 | 279 373 | -4 219 | 275 154 | -9 684 | 265 470 |
| 2012/13 | 126 477 | -24 | 126 501 | 288 | 1 473 | 128 262 | -3 391 | 124 871 | -11 994 | 112 877 |
| 2013/14 | 104 801 | -1 288 | 103 513 | -1 122 | 3 076 | 105 467 | -453 | 105 014 | -8 790 | 96 224 |
| 2014/15 | 93 795 | 389 | 94 184 | 2 388 | 1 621 | 98 193 | -1 727 | 96 466 | -8 390 | 88 076 |
| 2015/16 | 79 435 | 3 640 | 83 075 | 339 | 477 | 83 891 | -3 280 | 80 611 | -6 925 | 73 686 |
| 2016/17 | 47 619 | 7 932 | 55 551 | 1 736 | 1 740 | 59 027 | -2 925 | 56 102 | -10 453 | 45 649 |
| 2017/18 | 46 657 | 8 416 | 55 073 | 3 063 | 566 | 58 702 | -3 621 | 55 081 | -11 971 | 43 110 |
| 2018/19 | 33 056 | 6 120 | 39 176 | -116 | 5 926 | 44 986 | -1 727 | 43 259 | -9 073 | 34 186 |
| 2019/20 | 53 860 | 5 808 | 59 668 | -778 | 745 | 59 635 | -4 299 | 55 336 | -9 029 | 46 307 |
| 2020/21 | 332 481 | -5 897 | 326 584 | 1 108 | 571 | 328 263 | -5 121 | 323 142 | -9 454 | 313 688 |
| 2018 Q2 | 20 585 | -2 429 | 18 156 | 174 | 1 481 | 19 811 | 293 | 20 104 | -1 956 | 18 148 |
| Q3 | 11 424 | 901 | 12 325 | 88 | 1 481 | 13 894 | -197 | 13 697 | -2 508 | 11 189 |
| Q4 | 15 549 | 2 994 | 18 543 | -127 | 1 481 | 19 897 | 534 | 20 431 | -2 508 | 17 923 |
| 2019 Q1 | -14 502 | 4 654 | -9 848 | -251 | 1 483 | -8 616 | -2 357 | -10 973 | -2 101 | -13 074 |
| Q2 | 25 027 | -2 309 | 22 718 | -21 | 186 | 22 883 | 154 | 23 037 | -2 101 | 20 936 |
| Q3 | 12 729 | 1 805 | 14 534 | -139 | 186 | 14 581 | -2 335 | 12 246 | -2 202 | 10 044 |
| Q4 | 17 665 | 4 659 | 22 324 | -234 | 186 | 22 276 | 614 | 22 890 | -2 202 | 20 688 |
| 2020 Q1 | -1 561 | 1 653 | 92 | -384 | 187 | -105 | -2 732 | -2 837 | -2 524 | -5 361 |
| Q2 | 141 581 | -8 282 | 133 299 | 665 | 142 | 134 106 | 240 | 134 346 | -2 524 | 131 822 |
| Q3 | 78 756 | 196 | 78 952 | 204 | 142 | 79 298 | -1 949 | 77 349 | -2 318 | 75 031 |
| Q4 | 62 912 | 2 782 | 65 694 | 238 | 142 | 66 074 | 222 | 66 296 | -2 318 | 63 978 |
| 2021 Q1 | 49 232 | -593 | 48 639 | 1 | 145 | 48 785 | -3 634 | 45 151 | -2 294 | 42 857 |
| Q2 | 75 980 | -8 357 | 67 623 | 1 006 | 190 | 68 819 | -4 354 | 64 465 | -2 294 | 62 171 |
| Q3 | 43 436 | 3 174 | 46 610 | -315 | 190 | 46 485 | -2 443 | 44 042 | -2 292 | 41 750 |
| 2019 Oct | 8 670 | 447 | 9 117 | -65 | 61 | 9 113 | 2 486 | 11 599 | -734 | 10 865 |
| Nov | 3 993 | 2 467 | 6 460 | -95 | 61 | 6 426 | -930 | 5 496 | -734 | 4 762 |
| Dec | 5 002 | 1 745 | 6 747 | -74 | 64 | 6 737 | -942 | 5 795 | -734 | 5 061 |
| 2020 Jan | -11 133 | 2 058 | -9 075 | -96 | 62 | -9 109 | -664 | -9 773 | -842 | -10 615 |
| Feb | -1 823 | 3 301 | 1 478 | -107 | 62 | 1 433 | -919 | 514 | -842 | -328 |
| Mar | 11 395 | -3 706 | 7 689 | -181 | 63 | 7 571 | -1 149 | 6 422 | -840 | 5 582 |
| Apr | 56 320 | -10 324 | 45 996 | 234 | 47 | 46 277 | 2 829 | 49 106 | -842 | 48 264 |
| May | 52 350 | 1 515 | 53 865 | 231 | 47 | 54 143 | -1 235 | 52 908 | -842 | 52 066 |
| Jun | 32 911 | 527 | 33 438 | 200 | 48 | 33 686 | -1 354 | 32 332 | -840 | 31 492 |
| Jul | 24 485 | -2 745 | 21 740 | 108 | 47 | 21 895 | 793 | 22 688 | -772 | 21 916 |
| Aug | 24 837 | 2 158 | 26 995 | 78 | 47 | 27 120 | -1 340 | 25 780 | -772 | 25 008 |
| Sep | 29 434 | 783 | 30 217 | 18 | 48 | 30 283 | -1 402 | 28 881 | -774 | 28 107 |
| Oct | 14 856 | 978 | 15 834 | 32 | 47 | 15 913 | 3 078 | 18 991 | -772 | 18 219 |
| Nov | 24 166 | -357 | 23 809 | 118 | 47 | 23 974 | -1 420 | 22 554 | -772 | 21 782 |
| Dec | 23 890 | 2 161 | 26 051 | 88 | 48 | 26 187 | -1 436 | 24 751 | -774 | 23 977 |
| 2021 Jan | 2 459 | 806 | 3 265 | 7 | 47 | 3 319 | -720 | 2 599 | -765 | 1 834 |
| Feb | 12 611 | 4 613 | 17 224 | 53 | 47 | 17 324 | -1 436 | 15 888 | -765 | 15 123 |
| Mar | 34 162 | -6 012 | 28 150 | -59 | 51 | 28 142 | -1 478 | 26 664 | -764 | 25 900 |
| Apr | 33 115 | -7 222 | 25 893 | 341 | 63 | 26 297 | -1 446 | 24 851 | -765 | 24 086 |
| May | 22 247 | -1 706 | 20 541 | 339 | 63 | 20 943 | -1 448 | 19 495 | -765 | 18 730 |
| Jun | 20 618 | 571 | 21 189 | 326 | 64 | 21 579 | -1 460 | 20 119 | -764 | 19 355 |
| Jul | 7 480 | -1 181 | 6 299 | -75 | 63 | 6 287 | 393 | 6 680 | -764 | 5 916 |
| Aug | 15 252 | 2 821 | 18 073 | -68 | 63 | 18 068 | -1 408 | 16 660 | -764 | 15 896 |
| Sep | 20 704 | 1 534 | 22 238 | -172 | 64 | 22 130 | -1 428 | 20 702 | -764 | 19 938 |
| Oct | 12 483 | 2 954 | 15 437 | -166 | 63 | 15 334 | 3 465 | 18 799 | -764 | 18 035 |

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

PSA3 Fiscal mandate and supplementary targets

£ billion

| | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 | 2020 /21 | 2021 /22 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices | | | | | | | | | | | | | | | | |
| April | 32.4 | 33.1 | 34.3 | 49.1 | 61.8 | 68.6 | 71.5 | 74.1 | 75.0 | 76.9 | 76.5 | 74.8 | 71.5 | 69.9 | 76.8 | 84.6 |
| May | 32.9 | 33.4 | 35.0 | 50.3 | 62.4 | 69.0 | 71.7 | 74.4 | 75.5 | 77.3 | 76.6 | 75.1 | 71.4 | 70.2 | 79.4 | 85.0 |
| June | 33.7 | 34.0 | 36.2 | 51.8 | 63.6 | 70.1 | 72.8 | 74.9 | 76.4 | 77.9 | 76.9 | 75.8 | 71.8 | 70.7 | 81.4 | 85.3 |
| July | 32.7 | 33.1 | 38.0 | 51.9 | 63.6 | 69.6 | 72.2 | 74.1 | 75.9 | 77.3 | 76.0 | 75.1 | 70.8 | 70.1 | 82.4 | 84.5 |
| August | 32.9 | 33.2 | 38.8 | 51.9 | 63.9 | 70.5 | 72.3 | 73.8 | 76.0 | 77.1 | 75.9 | 75.1 | 70.7 | 70.2 | 83.6 | 83.4 |
| September | 33.6 | 33.7 | 41.3 | 53.1 | 65.3 | 71.0 | 73.3 | 74.4 | 76.9 | 77.7 | 76.5 | 75.8 | 70.9 | 70.7 | 84.8 | 83.3 |
| October | 32.9 | 33.3 | 41.9 | 53.3 | 65.3 | 70.8 | 73.3 | 73.9 | 76.7 | 77.5 | 75.9 | 75.3 | 70.7 | 71.6 | 84.2 | 83.0 |
| November | 33.3 | 33.8 | 42.9 | 54.0 | 66.3 | 71.3 | 73.8 | 74.4 | 76.9 | 77.6 | 76.3 | 72.4 | 70.9 | 72.7 | 84.3 | .. |
| December | 34.1 | 34.6 | 46.1 | 57.5 | 67.8 | 72.5 | 74.9 | 75.4 | 78.0 | 77.8 | 77.0 | 73.0 | 71.4 | 74.1 | 84.8 | .. |
| January | 32.6 | 33.2 | 46.1 | 59.7 | 66.8 | 71.4 | 73.4 | 74.4 | 76.5 | 76.4 | 75.2 | 71.7 | 70.0 | 73.5 | 83.6 | .. |
| February | 32.5 | 33.4 | 46.7 | 59.9 | 67.1 | 71.7 | 73.3 | 74.4 | 76.5 | 76.1 | 75.0 | 71.4 | 69.9 | 73.7 | 83.7 | .. |
| March | 33.4 | 34.1 | 48.4 | 61.6 | 68.6 | 72.7 | 74.4 | 75.2 | 77.3 | 76.8 | 75.8 | 72.0 | 70.4 | 74.5 | 84.0 | .. |

| | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 | 2020 /21 | 2021 /22 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average | | | | | | | | | | | | | | | | |
| April | 1.4 | 1.2 | 1.1 | 2.7 | 6.6 | 6.5 | 5.6 | 5.4 | 4.6 | 3.7 | 2.7 | 1.7 | 0.6 | 0.2 | 0.3 | 8.3 |
| May | 1.4 | 1.1 | 1.1 | 3.1 | 6.7 | 6.4 | 5.6 | 5.4 | 4.6 | 3.6 | 2.7 | 1.6 | 0.6 | 0.1 | 0.7 | 8.7 |
| June | 1.4 | 1.1 | 1.2 | 3.4 | 6.8 | 6.4 | 5.5 | 5.3 | 4.5 | 3.5 | 2.6 | 1.5 | 0.5 | 0.1 | 1.1 | 9.0 |
| July | 1.4 | 1.1 | 1.2 | 3.8 | 6.9 | 6.3 | 5.5 | 5.3 | 4.4 | 3.4 | 2.6 | 1.3 | 0.5 | 0.1 | 1.6 | 9.2 |
| August | 1.3 | 1.1 | 1.3 | 4.1 | 6.9 | 6.2 | 5.5 | 5.2 | 4.4 | 3.3 | 2.5 | 1.2 | 0.4 | 0.1 | 2.2 | 9.2 |
| September | 1.3 | 1.1 | 1.4 | 4.5 | 6.9 | 6.2 | 5.4 | 5.2 | 4.3 | 3.2 | 2.4 | 1.1 | 0.4 | 0.1 | 2.8 | 9.1 |
| October | 1.3 | 1.1 | 1.5 | 4.9 | 6.9 | 6.1 | 5.4 | 5.1 | 4.2 | 3.2 | 2.4 | 1.0 | 0.4 | 0.1 | 3.5 | 9.1 |
| November | 1.3 | 1.0 | 1.6 | 5.3 | 6.8 | 6.0 | 5.4 | 5.0 | 4.1 | 3.1 | 2.3 | 0.9 | 0.4 | - | 4.2 | .. |
| December | 1.3 | 1.0 | 1.7 | 5.6 | 6.8 | 5.9 | 5.4 | 5.0 | 4.1 | 3.0 | 2.2 | 0.8 | 0.4 | - | 5.0 | .. |
| January | 1.3 | 1.0 | 1.9 | 5.9 | 6.7 | 5.8 | 5.4 | 4.9 | 4.0 | 2.9 | 2.1 | 0.7 | 0.3 | 0.1 | 5.8 | .. |
| February | 1.2 | 1.1 | 2.2 | 6.2 | 6.6 | 5.7 | 5.4 | 4.8 | 3.9 | 2.8 | 2.0 | 0.7 | 0.3 | 0.1 | 6.7 | .. |
| March | 1.2 | 1.1 | 2.4 | 6.4 | 6.5 | 5.7 | 5.4 | 4.7 | 3.8 | 2.8 | 1.8 | 0.6 | 0.2 | 0.1 | 7.6 | .. |

| | 2006 /07 | 2007 /08 | 2008 /09 | 2009 /10 | 2010 /11 | 2011 /12 | 2012 /13 | 2013 /14 | 2014 /15 | 2015 /16 | 2016 /17 | 2017 /18 | 2018 /19 | 2019 /20 | 2020 /21 | 2021 /22 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average | | | | | | | | | | | | | | | | |
| April | 1.8 | 1.7 | 1.6 | 2.4 | 3.0 | 2.7 | 2.1 | 2.2 | 1.5 | 1.7 | 1.8 | 1.7 | 2.0 | 2.0 | 2.0 | 2.9 |
| May | 1.8 | 1.7 | 1.6 | 2.5 | 3.0 | 2.7 | 2.1 | 2.1 | 1.5 | 1.8 | 1.8 | 1.8 | 2.0 | 2.0 | 2.0 | 3.0 |
| June | 1.8 | 1.7 | 1.6 | 2.6 | 3.0 | 2.6 | 2.1 | 2.0 | 1.5 | 1.8 | 1.8 | 1.8 | 2.0 | 2.0 | 2.0 | 3.0 |
| July | 1.8 | 1.7 | 1.7 | 2.7 | 3.0 | 2.6 | 2.1 | 1.9 | 1.5 | 1.8 | 1.8 | 1.8 | 2.0 | 2.0 | 2.1 | 3.0 |
| August | 1.8 | 1.6 | 1.7 | 2.8 | 3.0 | 2.5 | 2.2 | 1.8 | 1.5 | 1.8 | 1.7 | 1.8 | 2.0 | 2.0 | 2.1 | 3.0 |
| September | 1.8 | 1.6 | 1.8 | 2.8 | 3.0 | 2.4 | 2.2 | 1.8 | 1.6 | 1.9 | 1.7 | 1.8 | 2.0 | 2.0 | 2.2 | 3.0 |
| October | 1.8 | 1.6 | 1.8 | 2.9 | 2.9 | 2.4 | 2.2 | 1.7 | 1.6 | 1.9 | 1.7 | 1.9 | 2.0 | 2.0 | 2.3 | 3.0 |
| November | 1.8 | 1.6 | 1.9 | 2.9 | 2.9 | 2.3 | 2.2 | 1.6 | 1.6 | 1.9 | 1.7 | 1.9 | 2.0 | 2.0 | 2.4 | .. |
| December | 1.7 | 1.6 | 2.0 | 3.0 | 2.9 | 2.3 | 2.2 | 1.6 | 1.6 | 1.9 | 1.7 | 1.9 | 2.0 | 2.0 | 2.5 | .. |
| January | 1.7 | 1.6 | 2.1 | 3.0 | 2.9 | 2.2 | 2.2 | 1.5 | 1.7 | 1.9 | 1.7 | 1.9 | 2.0 | 2.0 | 2.6 | .. |
| February | 1.7 | 1.6 | 2.2 | 3.0 | 2.8 | 2.2 | 2.2 | 1.5 | 1.7 | 1.9 | 1.7 | 2.0 | 2.0 | 2.0 | 2.7 | .. |
| March | 1.7 | 1.6 | 2.3 | 3.0 | 2.8 | 2.1 | 2.2 | 1.5 | 1.7 | 1.8 | 1.7 | 2.0 | 2.0 | 2.0 | 2.8 | .. |

1 A dash (-) represents a zero value

PSA5A Long Run of Fiscal Indicators as a percentage of GDP on a financial year basis

% of GDP

| | Excluding public sector banks | | | | | | | |
|---------|---|--|--------------------------------|---|---------------------------|--|--------------------------------|---------------------------|
| | Public Sector Current Budget Deficit ⁵ | Public Sector Net Investment ⁵ | Public Sector Net Borrowing | Public Sector Net Debt excluding BoE ^{1 2} | Public Sector Net Debt | Public Sector Net Financial Liabilities ^{3 4} | Public Sector Net Borrowing | Public Sector Net Debt |
| | JW2V | MUB2 | J5IJ | CPOA | HF6X | CPOE | J4DD | RUTO |
| 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 | 1.4 | 1.9 | 3.3 | 41.1 | 38.7 | – | 3.3 | 38.7 |
| 1985/86 | 0.6 | 1.5 | 2.1 | 38.6 | 37.1 | – | 2.1 | 37.1 |
| 1986/87 | 1.0 | 0.8 | 1.8 | 37.1 | 34.8 | – | 1.8 | 34.8 |
| 1987/88 | 0.9 | – | 0.9 | 33.1 | 31.0 | – | 0.9 | 31.0 |
| 1988/89 | –0.9 | –0.2 | –1.1 | 27.2 | 25.6 | – | –1.1 | 25.6 |
| 1989/90 | –0.6 | 0.5 | –0.1 | 24.5 | 23.1 | – | –0.1 | 23.1 |
| 1990/91 | 0.2 | 0.7 | 0.9 | 22.6 | 21.7 | – | 0.9 | 21.7 |
| 1991/92 | 2.2 | 1.1 | 3.2 | 23.5 | 22.9 | – | 3.2 | 22.9 |
| 1992/93 | 5.3 | 1.1 | 6.4 | 27.8 | 26.7 | – | 6.4 | 26.7 |
| 1993/94 | 5.9 | 0.7 | 6.6 | 32.5 | 31.2 | – | 6.6 | 31.2 |
| 1994/95 | 4.6 | 0.7 | 5.3 | 36.0 | 34.6 | – | 5.3 | 34.6 |
| 1995/96 | 3.4 | 0.7 | 4.1 | 37.9 | 36.1 | – | 4.1 | 36.1 |
| 1996/97 | 2.8 | 0.2 | 3.0 | 38.6 | 36.7 | – | 3.0 | 36.7 |
| 1997/98 | 0.6 | 0.3 | 0.9 | 35.7 | 35.6 | – | 0.9 | 35.6 |
| 1998/99 | –0.5 | 0.4 | –0.1 | 33.9 | 33.8 | – | –0.1 | 33.8 |
| 1999/00 | –1.5 | 0.4 | –1.1 | 31.3 | 31.2 | 26.3 | –1.1 | 31.2 |
| 2000/01 | –1.8 | 0.4 | –1.4 | 27.2 | 27.1 | 25.6 | –1.4 | 27.1 |
| 2001/02 | –0.5 | 1.0 | 0.5 | 26.8 | 26.7 | 26.9 | 0.5 | 26.7 |
| 2002/03 | 1.6 | 1.3 | 2.8 | 28.1 | 28.0 | 29.6 | 2.8 | 28.0 |
| 2003/04 | 1.7 | 1.5 | 3.3 | 29.2 | 29.1 | 29.5 | 3.3 | 29.1 |
| 2004/05 | 1.8 | 1.9 | 3.7 | 31.7 | 31.6 | 31.2 | 3.7 | 31.6 |
| 2005/06 | 1.3 | 1.8 | 3.1 | 32.6 | 32.5 | 29.7 | 3.1 | 32.5 |
| 2006/07 | 0.9 | 1.7 | 2.7 | 33.4 | 33.3 | 30.0 | 2.7 | 33.3 |
| 2007/08 | 1.1 | 1.7 | 2.9 | 34.1 | 34.0 | 31.9 | 2.9 | 33.9 |
| 2008/09 | 4.5 | 2.9 | 7.4 | 48.4 | 48.4 | 45.4 | 6.0 | 138.5 |
| 2009/10 | 7.2 | 2.9 | 10.1 | 61.6 | 62.4 | 52.3 | 8.7 | 143.3 |
| 2010/11 | 6.2 | 2.4 | 8.6 | 68.6 | 68.8 | 56.9 | 7.4 | 139.0 |
| 2011/12 | 5.4 | 1.9 | 7.2 | 72.7 | 72.3 | 63.0 | 6.1 | 130.6 |
| 2012/13 | 5.2 | 1.9 | 7.2 | 74.4 | 75.7 | 67.9 | 6.5 | 127.2 |
| 2013/14 | 4.2 | 1.6 | 5.8 | 75.2 | 77.5 | 69.1 | 5.3 | 108.3 |
| 2014/15 | 3.2 | 1.9 | 5.1 | 77.3 | 79.8 | 71.3 | 4.7 | 95.6 |
| 2015/16 | 2.5 | 1.6 | 4.1 | 76.8 | 79.1 | 72.0 | 3.8 | 94.3 |
| 2016/17 | 0.9 | 1.9 | 2.8 | 75.8 | 81.5 | 71.6 | 2.2 | 95.6 |
| 2017/18 | 0.6 | 2.0 | 2.6 | 72.0 | 80.6 | 68.2 | 2.0 | 93.4 |
| 2018/19 | –0.1 | 2.1 | 2.0 | 70.4 | 78.4 | 65.8 | 1.6 | 91.7 |
| 2019/20 | 0.6 | 1.9 | 2.4 | 74.5 | 82.6 | 72.6 | 2.0 | 97.1 |
| 2020/21 | 11.7 | 3.4 | 15.1 | 84.0 | 94.2 | 84.1 | 14.6 | 108.1 |

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

| Transaction | Dataset identifier code | 2021 October (£ billion) | 2020 October (£ billion) | Change between October 2021 and October 2020 (£ billion) | Change between October 2021 and October 2020 (percentage points) | April 2021 to October 2021 (£ billion) | April 2020 to October 2020 (£ billion) | Change between the period April 2021 to October 2021 and April 2020 to October 2020 (£ billion) | Change between the period April 2021 to October 2021 and April 2020 to October 2020 (percentage points) |
|---|-------------------------|-----------------------------|-----------------------------|---|---|--|--|---|---|
| Total taxes on production | NMBY | 24.4 | 22.3 | 2.2 | 9.7 | 166.2 | 137.6 | 28.6 | 20.8 |
| Taxes on production of which, VAT | NZGF | 13.1 | 12.8 | 0.3 | 2.6 | 91.2 | 77.3 | 14.0 | 18.1 |
| Total taxes on income and wealth | NMCU | 18.0 | 17.5 | 0.5 | 2.9 | 149.1 | 124.2 | 24.9 | 20.1 |
| Taxes on income and wealth of which, income tax and capital gains tax | LIBR | 14.4 | 13.0 | 1.4 | 10.7 | 116.0 | 95.5 | 20.5 | 21.5 |
| Taxes on income and wealth of which of, other (mainly corporation tax) | LIBP | 3.6 | 4.5 | -0.9 | -19.7 | 33.1 | 28.7 | 4.4 | 15.3 |
| Other taxes | LIQR | 1.7 | 1.8 | 0.0 | -2.7 | 11.9 | 11.1 | 0.7 | 6.4 |
| Compulsory social contributions (mainly national insurance contributions) | AIIH | 12.6 | 11.8 | 0.8 | 6.6 | 88.0 | 79.0 | 9.0 | 11.4 |
| Interest & dividend receipts | LIQP | 5.4 | 5.2 | 0.2 | 3.5 | 11.3 | 15.4 | -4.2 | -27.1 |
| Interest & dividend receipts, of which Asset Purchase Facility Fund | L6BD | 4.9 | 4.5 | 0.4 | 8.6 | 6.7 | 10.6 | -3.9 | -36.8 |
| Other receipts | LIQQ | 3.2 | 3.0 | 0.3 | 8.9 | 21.1 | 20.5 | 0.7 | 3.2 |
| Total central government current receipts | ANBV | 65.5 | 61.6 | 3.8 | 6.2 | 447.5 | 387.8 | 59.7 | 15.4 |
| Interest payable | NMFX | 5.6 | 1.8 | 3.8 | 212.2 | 38.3 | 23.5 | 14.8 | 62.9 |
| Net social benefits | GZSJ | 19.2 | 19.8 | -0.6 | -3.1 | 139.4 | 138.8 | 0.7 | 0.5 |
| Other current expenditure | LIQS | 47.1 | 48.2 | -1.1 | -2.3 | 352.1 | 393.2 | -41.1 | -10.4 |
| Total current expenditure | ANLP | 71.9 | 69.8 | 2.1 | 3.0 | 529.8 | 555.4 | -25.6 | -4.6 |
| Savings, gross plus capital taxes | ANPM | -6.4 | -8.2 | 1.7 | 21.2 | -82.3 | -167.6 | 85.3 | 50.9 |
| Central government depreciation | NSRN | 2.7 | 2.6 | 0.1 | 3.5 | 18.3 | 17.8 | 0.5 | 2.8 |
| Central government current budget deficit | -ANLV | 9.1 | 10.8 | -1.6 | -15.3 | 100.6 | 185.4 | -84.8 | -45.8 |
| Central Government Net Investment | -ANNS | 3.4 | 4.1 | -0.7 | -17.7 | 31.3 | 49.8 | -18.5 | -37.1 |
| Central Government Net Borrowing | -NMFJ | 12.5 | 14.9 | -2.4 | -16.0 | 131.9 | 235.2 | -103.3 | -43.9 |
| Local Government Net Borrowing | -NMOE | 3.0 | 1.0 | 2.0 | 202.0 | -2.2 | -7.1 | 4.9 | 68.6 |
| General Government Net Borrowing | -NNBK | 15.4 | 15.8 | -0.4 | -2.5 | 129.7 | 228.1 | -98.4 | -43.1 |
| Non-financial Public Corporations Net Borrowing | -CPCM | -0.2 | 0.0 | -0.2 | -618.8 | 0.5 | 0.9 | -0.4 | -41.7 |
| Public Sector funded Pensions Net Borrowing | -CWNY | 0.1 | 0.0 | 0.0 | 34.0 | 0.4 | 0.3 | 0.1 | 33.8 |
| Bank of England Net Borrowing (including APF & SLS) | -JW2H | 3.5 | 3.1 | 0.4 | 12.6 | -3.3 | 1.4 | -4.7 | -343.4 |
| Public Sector Net Borrowing excluding public sector banks | -J5II | 18.8 | 19.0 | -0.2 | -1.0 | 127.3 | 230.7 | -103.4 | -44.8 |
| Memo items: Central Government Income tax and NICs | KSS8 | 27.0 | 24.9 | 2.2 | 8.7 | 204.0 | 174.5 | 29.5 | 16.9 |
| Memo items: Central Government Total Expenditure (current plus net investment) | DU3N | 78.0 | 76.5 | 1.5 | 1.9 | 579.4 | 623.0 | -43.6 | -7.0 |
| Memo items: Central Government Current Expenditure (excluding debt interest paym) | KSS6 | 66.3 | 68.0 | -1.7 | -2.5 | 491.5 | 531.9 | -40.4 | -7.6 |
| Memo items: Central Government Net Cash Requirement | RUUW | 2.5 | 14.4 | -11.9 | -82.8 | 100.5 | 260.1 | -159.6 | -61.4 |
| Memo items: General Government Net Borrowing as a % GDP | no code | 0.7 | 0.7 | no data | 0.0 | 5.9 | 10.3 | no data | -4.4 |
| Memo items: General Government Gross Debt as a % GDP | no code | 98.2 | 99.3 | no data | -1.1 | no data | no data | no data | no data |
| Memo items: Public Sector Net Investment excluding public sector banks | -JW2Z | 3.7 | 3.6 | 0.0 | 1.0 | 28.8 | 41.4 | -12.6 | -30.5 |
| Memo items: Public Sector Current Budget Deficit excluding public sector banks | -JW2T | 15.1 | 15.4 | -0.2 | -1.5 | 98.5 | 189.3 | -90.8 | -47.9 |
| Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector bar | no code | 0.8 | 0.9 | no data | -0.1 | 5.6 | 10.5 | no data | -4.9 |
| Memo items: Public Sector Net Debt excluding public sector banks | HF6W | 2,277.6 | 2,071.4 | 206.2 | 10.0 | no data | no data | no data | no data |
| Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks | HF6X | 95.1 | 95.3 | no data | -0.2 | no data | no data | no data | no data |

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

continued

£ million

| | Total revenue | Total expenditure | of which | | Net borrowing |
|----------|---------------|-------------------|---------------------------|---------------------------|---------------|
| | | | Total current expenditure | Total capital expenditure | |
| | | | 24 | 25 | |
| | 22 | 23 | | 25 | 26 |
| | MF6R | MF6U | MF6S | MF6T | -NMFJ |
| 2017/18 | 740 699 | 787 356 | 718 697 | 68 659 | 46 657 |
| 2018/19 | 776 798 | 809 854 | 733 636 | 76 218 | 33 056 |
| 2019/20 | 791 481 | 845 341 | 768 574 | 76 767 | 53 860 |
| 2020/21 | 758 956 | 1 091 437 | 975 522 | 115 915 | 332 481 |
| 2019 Oct | 63 420 | 72 090 | 67 392 | 4 698 | 8 670 |
| Nov | 60 253 | 64 246 | 59 453 | 4 793 | 3 993 |
| Dec | 63 885 | 68 887 | 62 657 | 6 230 | 5 002 |
| 2020 Jan | 84 290 | 73 157 | 65 011 | 8 146 | -11 133 |
| Feb | 68 201 | 66 378 | 61 288 | 5 090 | -1 823 |
| Mar | 69 081 | 80 476 | 70 063 | 10 413 | 11 395 |
| Apr | 55 287 | 111 607 | 101 574 | 10 033 | 56 320 |
| May | 50 944 | 103 294 | 88 597 | 14 697 | 52 350 |
| Jun | 55 023 | 87 934 | 78 210 | 9 724 | 32 911 |
| Jul | 62 723 | 87 208 | 79 114 | 8 094 | 24 485 |
| Aug | 58 275 | 83 112 | 75 902 | 7 210 | 24 837 |
| Sep | 58 820 | 88 254 | 76 333 | 11 921 | 29 434 |
| Oct | 64 826 | 79 682 | 72 723 | 6 959 | 14 856 |
| Nov | 61 499 | 85 665 | 79 083 | 6 582 | 24 166 |
| Dec | 65 242 | 89 132 | 80 875 | 8 257 | 23 890 |
| 2021 Jan | 86 485 | 88 944 | 78 913 | 10 031 | 2 459 |
| Feb | 69 743 | 82 354 | 75 247 | 7 107 | 12 611 |
| Mar | 70 089 | 104 251 | 88 951 | 15 300 | 34 162 |
| Apr | 61 948 | 95 063 | 85 692 | 9 371 | 33 115 |
| May | 63 342 | 85 589 | 79 264 | 6 325 | 22 247 |
| Jun | 65 624 | 86 242 | 80 244 | 5 998 | 20 618 |
| Jul | 75 474 | 82 954 | 76 455 | 6 499 | 7 480 |
| Aug | 66 776 | 82 028 | 76 334 | 5 694 | 15 252 |
| Sep | 67 089 | 87 793 | 77 786 | 10 007 | 20 704 |
| Oct | 68 583 | 81 066 | 74 993 | 6 073 | 12 483 |

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

PSA6D Central Government Account : Current Receipts

continued

£ million

| | Interest and dividends | | | | | Other receipts | | | | Total current receipts |
|----------|------------------------|--|--------|--------------------------------------|--------|----------------|--|-------|--------------------|------------------------|
| | Total Taxes | Compulsory social contributions ¹ | Total | of which | | Total | of which | | | |
| | | | | Asset Purchase Facility ² | Other | | Gross operating surplus (imputed) ³ | Rent | Other ⁴ | |
| | MF73 | AIIH | LIQP | L6BD | MF74 | LIQQ | NRLN | NMCK | MF75 | ANBV |
| 2017/18 | 532 835 | 131 781 | 18 213 | 10 028 | 8 185 | 33 762 | 28 636 | 1 426 | 3 700 | 716 591 |
| 2018/19 | 559 097 | 137 680 | 18 644 | 9 686 | 8 958 | 34 159 | 29 098 | 1 459 | 3 602 | 749 580 |
| 2019/20 | 559 906 | 144 982 | 18 112 | 7 137 | 10 975 | 35 843 | 29 998 | 1 462 | 4 383 | 758 843 |
| 2020/21 | 523 612 | 144 558 | 19 546 | 11 322 | 8 224 | 35 262 | 30 765 | 1 431 | 3 066 | 722 978 |
| 2019 Oct | 42 496 | 11 308 | 3 977 | 3 417 | 560 | 2 900 | 2 518 | 123 | 259 | 60 681 |
| Nov | 42 279 | 11 496 | 630 | – | 630 | 3 103 | 2 518 | 123 | 462 | 57 508 |
| Dec | 45 178 | 12 399 | 689 | – | 689 | 2 866 | 2 515 | 120 | 231 | 61 132 |
| 2020 Jan | 64 314 | 12 336 | 940 | 255 | 685 | 3 752 | 2 530 | 125 | 1 097 | 81 342 |
| Feb | 48 791 | 12 765 | 678 | – | 678 | 2 918 | 2 530 | 125 | 263 | 65 152 |
| Mar | 46 575 | 15 047 | 1 365 | – | 1 365 | 2 890 | 2 529 | 116 | 245 | 65 877 |
| Apr | 34 232 | 11 380 | 4 586 | 4 010 | 576 | 2 875 | 2 533 | 118 | 224 | 53 073 |
| May | 34 332 | 10 609 | 577 | – | 577 | 2 869 | 2 533 | 118 | 218 | 48 387 |
| Jun | 37 224 | 11 772 | 642 | – | 642 | 3 016 | 2 532 | 121 | 363 | 52 654 |
| Jul | 43 834 | 10 708 | 2 929 | 2 138 | 791 | 2 908 | 2 551 | 120 | 237 | 60 379 |
| Aug | 40 941 | 11 135 | 732 | – | 732 | 2 903 | 2 551 | 120 | 232 | 55 711 |
| Sep | 40 752 | 11 571 | 753 | – | 753 | 2 910 | 2 550 | 118 | 242 | 55 986 |
| Oct | 41 594 | 11 833 | 5 227 | 4 485 | 742 | 2 980 | 2 564 | 120 | 296 | 61 634 |
| Nov | 42 390 | 12 277 | 579 | – | 579 | 2 931 | 2 564 | 120 | 247 | 58 177 |
| Dec | 45 650 | 12 607 | 612 | – | 612 | 2 955 | 2 565 | 118 | 272 | 61 824 |
| 2021 Jan | 65 690 | 12 637 | 1 571 | 689 | 882 | 2 966 | 2 608 | 121 | 237 | 82 864 |
| Feb | 49 194 | 13 054 | 681 | – | 681 | 2 982 | 2 608 | 121 | 253 | 65 911 |
| Mar | 47 779 | 14 975 | 657 | – | 657 | 2 967 | 2 606 | 116 | 245 | 66 378 |
| Apr | 44 289 | 12 019 | 675 | 33 | 642 | 2 966 | 2 593 | 118 | 255 | 59 949 |
| May | 44 385 | 12 453 | 536 | – | 536 | 2 924 | 2 593 | 118 | 213 | 60 298 |
| Jun | 46 162 | 12 763 | 606 | – | 606 | 2 940 | 2 593 | 121 | 226 | 62 471 |
| Jul | 54 287 | 12 427 | 2 566 | 1 817 | 749 | 3 069 | 2 625 | 120 | 324 | 72 349 |
| Aug | 47 058 | 12 757 | 735 | – | 735 | 2 992 | 2 625 | 120 | 247 | 63 542 |
| Sep | 46 765 | 12 953 | 736 | – | 736 | 2 978 | 2 625 | 119 | 234 | 63 432 |
| Oct | 44 207 | 12 619 | 5 410 | 4 872 | 538 | 3 246 | 2 655 | 120 | 471 | 65 482 |

1 Mainly national insurance contributions (NICs)

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

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

PSA6F Central Government Account : Net Investment

£ million

| | Net investment | | | | | | | | | | | | Total ⁷ |
|----------|--------------------------------------|-------------------|---|--|---|--|---|--|---|--|---------------------------------------|--------|--------------------|
| | Gross capital formation ¹ | Less Depreciation | Capital transfers to central government | of which | | | of which | | | | | | |
| | | | | Capital transfers from local government ² | Capital transfers from public corporations ³ | Capital transfers from private sector ⁴ | Capital transfers from central government | Capital transfers to local government ² | Capital transfers to public corporations ⁵ | Capital transfers to private sector ³ | Capital transfers to APF ⁶ | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 11 | | |
| | MS5Z | -NSRN | -MFO7 | -NMGL | -MM9G | -ANNN | MS6X | MF78 | MF79 | ANNI | MF7A | -ANNS | |
| 2017/18 | 34 167 | -28 636 | -1 230 | -197 | - | -1 033 | 34 492 | 10 642 | 979 | 22 871 | - | 38 793 | |
| 2018/19 | 37 616 | -29 098 | -3 028 | -256 | - | -2 772 | 38 602 | 11 889 | 752 | 25 961 | - | 44 092 | |
| 2019/20 | 38 957 | -29 998 | -2 158 | -424 | - | -1 734 | 37 810 | 12 574 | 492 | 24 744 | - | 44 611 | |
| 2020/21 | 49 721 | -30 765 | -2 981 | -186 | - | -2 795 | 66 194 | 15 179 | 455 | 50 560 | - | 82 169 | |
| 2019 Oct | 3 038 | -2 518 | -238 | -25 | - | -213 | 1 660 | 802 | 29 | 829 | - | 1 942 | |
| Nov | 3 021 | -2 518 | -372 | -66 | - | -306 | 1 772 | 646 | 58 | 1 068 | - | 1 903 | |
| Dec | 3 009 | -2 515 | -158 | -1 | - | -157 | 3 221 | 597 | 37 | 2 587 | - | 3 557 | |
| 2020 Jan | 3 309 | -2 530 | -172 | -26 | - | -146 | 4 837 | 929 | 50 | 3 858 | - | 5 444 | |
| Feb | 3 516 | -2 530 | -144 | -71 | - | -73 | 1 574 | 520 | 61 | 993 | - | 2 416 | |
| Mar | 5 703 | -2 529 | -42 | -15 | - | -27 | 4 710 | 2 342 | 132 | 2 236 | - | 7 842 | |
| Apr | 3 416 | -2 533 | -49 | 46 | - | -95 | 6 617 | 633 | 10 | 5 974 | - | 7 451 | |
| May | 3 523 | -2 533 | -175 | -73 | - | -102 | 11 174 | 2 189 | 13 | 8 972 | - | 11 989 | |
| Jun | 3 418 | -2 532 | -127 | -2 | - | -125 | 6 306 | 889 | 39 | 5 378 | - | 7 065 | |
| Jul | 3 402 | -2 551 | -117 | -3 | - | -114 | 4 692 | 1 435 | 29 | 3 228 | - | 5 426 | |
| Aug | 3 630 | -2 551 | -156 | -44 | - | -112 | 3 580 | 1 256 | 27 | 2 297 | - | 4 503 | |
| Sep | 4 033 | -2 550 | -124 | -2 | - | -122 | 7 888 | 1 293 | 38 | 6 557 | - | 9 247 | |
| Oct | 3 711 | -2 564 | -289 | -9 | - | -280 | 3 248 | 1 085 | 27 | 2 136 | - | 4 106 | |
| Nov | 3 866 | -2 564 | -197 | -42 | - | -155 | 2 716 | 558 | 26 | 2 132 | - | 3 821 | |
| Dec | 3 527 | -2 565 | -150 | -1 | - | -149 | 4 730 | 1 136 | 57 | 3 537 | - | 5 542 | |
| 2021 Jan | 3 977 | -2 608 | -460 | -1 | - | -459 | 6 054 | 1 006 | 57 | 4 991 | - | 6 963 | |
| Feb | 4 636 | -2 608 | -735 | -37 | - | -698 | 2 471 | 822 | 11 | 1 638 | - | 3 764 | |
| Mar | 8 582 | -2 606 | -402 | -18 | - | -384 | 6 718 | 2 877 | 121 | 3 720 | - | 12 292 | |
| Apr | 2 802 | -2 593 | 116 | -19 | - | 135 | 6 569 | 1 174 | 10 | 5 385 | - | 6 894 | |
| May | 3 704 | -2 593 | 8 | -31 | - | 39 | 2 621 | 1 841 | 10 | 770 | - | 3 740 | |
| Jun | 3 700 | -2 593 | -92 | -5 | - | -87 | 2 298 | 723 | 23 | 1 552 | - | 3 313 | |
| Jul | 3 629 | -2 625 | -60 | -5 | - | -55 | 2 870 | 1 717 | 25 | 1 128 | - | 3 814 | |
| Aug | 3 851 | -2 625 | -87 | -3 | - | -84 | 1 843 | 765 | 18 | 1 060 | - | 2 982 | |
| Sep | 3 914 | -2 625 | -174 | -4 | - | -170 | 6 093 | 1 041 | 120 | 4 932 | - | 7 208 | |
| Oct | 3 833 | -2 655 | -38 | -1 | - | -37 | 2 240 | 1 020 | 63 | 1 157 | - | 3 380 | |

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

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

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

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

6 APF = Asset Purchase Facility. Currently no capital transfers to the APF have taken place, but transfers may be made in future.

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

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

£ million

| | Net borrowing -B.9g | Net lending to private sector and rest of world F.4 | Net acquisition of company securities F.5 | Adjustment for interest on gilts F.3 | Accounts receivable/payable | Other financial transactions | Net cash requirement ¹ |
|----------|------------------------|--|---|--|--------------------------------|---------------------------------|--------------------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| | -J5II | JW33 | JW34 | JW36 | JW35 | JW37 | JW38 |
| 2012 | 131 614 | 2 567 | -5 178 | -5 937 | -3 777 | -17 627 | 101 662 |
| 2013 | 106 035 | 3 040 | -16 196 | 2 286 | -182 | -32 318 | 62 665 |
| 2014 | 103 061 | 2 134 | 6 234 | -4 477 | 7 890 | -32 775 | 82 067 |
| 2015 | 85 284 | -6 880 | -3 978 | 795 | 4 190 | -23 537 | 55 874 |
| 2016 | 66 983 | 5 907 | 10 815 | 5 755 | 12 083 | -15 780 | 85 763 |
| 2017 | 51 181 | -4 198 | 6 167 | -6 803 | 4 622 | 42 628 | 93 597 |
| 2018 | 49 516 | 5 482 | 679 | -8 414 | -1 325 | -10 768 | 35 170 |
| 2019 | 47 200 | 10 557 | 13 420 | -2 743 | -11 630 | -43 590 | 13 215 |
| 2020 | 275 154 | 13 038 | 24 920 | 11 264 | 25 496 | -30 536 | 319 336 |
| 2012/13 | 124 871 | 2 273 | -6 126 | -5 126 | 3 004 | -31 892 | 87 004 |
| 2013/14 | 105 014 | 2 555 | -19 921 | 1 760 | -2 341 | -22 399 | 64 668 |
| 2014/15 | 96 466 | 2 075 | 12 619 | -1 397 | 10 171 | -41 749 | 78 185 |
| 2015/16 | 80 611 | -6 653 | -6 329 | -1 028 | 9 846 | -26 071 | 50 376 |
| 2016/17 | 56 102 | 7 000 | 14 907 | 4 147 | 8 213 | 8 740 | 99 109 |
| 2017/18 | 55 081 | -3 640 | 2 881 | -6 895 | 5 031 | 28 507 | 80 965 |
| 2018/19 | 43 259 | 7 116 | 1 226 | -6 072 | -4 652 | -23 247 | 17 630 |
| 2019/20 | 55 336 | 9 802 | 15 883 | -5 629 | -9 529 | -48 259 | 17 605 |
| 2020/21 | 323 142 | 9 709 | 21 999 | 11 277 | 16 679 | -44 468 | 338 338 |
| 2018 Q2 | 20 104 | 922 | -1 721 | -6 912 | -3 122 | 3 041 | 12 312 |
| Q3 | 13 697 | 4 110 | 2 254 | 1 408 | -2 365 | -14 859 | 4 245 |
| Q4 | 20 431 | -2 911 | -575 | -6 005 | 9 | 7 810 | 18 759 |
| 2019 Q1 | -10 973 | 4 995 | 1 268 | 5 437 | 826 | -19 239 | -17 686 |
| Q2 | 23 037 | 258 | 3 743 | -8 603 | -4 293 | 1 889 | 16 032 |
| Q3 | 12 246 | 3 316 | 4 448 | 2 137 | -2 683 | -28 218 | -8 754 |
| Q4 | 22 890 | 1 988 | 3 961 | -1 714 | -5 480 | 1 978 | 23 623 |
| 2020 Q1 | -2 837 | 4 240 | 3 731 | 2 551 | 2 927 | -23 908 | -13 296 |
| Q2 | 134 346 | 4 268 | 10 295 | 7 173 | 22 592 | 4 615 | 183 289 |
| Q3 | 77 349 | 3 339 | 7 456 | 1 286 | 2 227 | -17 572 | 74 085 |
| Q4 | 66 296 | 1 191 | 3 438 | 254 | -2 250 | 6 329 | 75 258 |
| 2021 Q1 | 45 151 | 911 | 810 | 2 564 | -5 890 | -37 840 | 5 706 |
| Q2 | 64 465 | 4 688 | 4 163 | -8 548 | -4 083 | 8 495 | 69 180 |
| Q3 | 44 042 | 2 817 | 5 086 | -3 078 | -12 268 | -25 634 | 10 965 |
| 2019 Oct | 11 599 | 216 | 1 627 | -3 973 | -8 505 | -1 611 | -647 |
| Nov | 5 496 | 1 201 | 1 290 | 1 549 | -1 612 | 575 | 8 499 |
| Dec | 5 795 | 571 | 1 044 | 710 | 4 637 | 3 014 | 15 771 |
| 2020 Jan | -9 773 | 3 295 | 1 380 | 2 097 | -15 922 | -1 127 | -20 050 |
| Feb | 514 | 463 | 1 433 | -2 608 | 5 746 | -5 159 | 389 |
| Mar | 6 422 | 482 | 918 | 3 062 | 13 103 | -17 622 | 6 365 |
| Apr | 49 106 | 4 078 | 3 250 | 7 387 | -16 | 7 548 | 71 353 |
| May | 52 908 | 93 | 3 756 | -1 050 | 13 671 | -567 | 68 811 |
| Jun | 32 332 | 97 | 3 289 | 836 | 8 937 | -2 366 | 43 125 |
| Jul | 22 688 | 262 | 2 343 | 4 093 | -3 198 | -8 937 | 17 251 |
| Aug | 25 780 | 244 | 2 021 | -1 660 | 3 052 | -3 128 | 26 309 |
| Sep | 28 881 | 2 833 | 3 092 | -1 147 | 2 373 | -5 507 | 30 525 |
| Oct | 18 991 | 163 | 1 407 | 1 084 | -2 846 | -1 721 | 17 078 |
| Nov | 22 554 | 1 076 | 1 061 | -1 368 | -992 | -1 756 | 20 575 |
| Dec | 24 751 | -48 | 970 | 538 | 1 588 | 9 806 | 37 605 |
| 2021 Jan | 2 599 | 3 250 | -933 | 4 758 | -11 834 | -20 113 | -22 273 |
| Feb | 15 888 | 551 | 1 453 | -3 328 | 5 606 | -8 689 | 11 481 |
| Mar | 26 664 | -2 890 | 290 | 1 134 | 338 | -9 038 | 16 498 |
| Apr | 24 851 | 3 068 | 1 580 | -1 403 | -7 442 | 13 798 | 34 452 |
| May | 19 495 | -142 | 638 | -1 560 | 2 368 | 1 820 | 22 619 |
| Jun | 20 119 | 1 762 | 1 945 | -5 585 | 991 | -7 123 | 12 109 |
| Jul | 6 680 | 151 | 1 433 | 2 811 | -9 962 | -2 527 | -1 414 |
| Aug | 16 660 | -145 | 1 863 | -4 181 | -1 533 | -5 882 | 6 782 |
| Sep | 20 702 | 2 811 | 1 790 | -1 708 | -773 | -17 225 | 5 597 |
| Oct | 18 799 | 188 | 1 543 | -2 375 | -8 713 | 51 546 | 60 988 |

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 |
| 2012 | 131 608 | 292 | -15 066 | -5 937 | -5 890 | -1 421 | 103 586 |
| 2013 | 95 834 | 1 307 | -27 152 | 2 286 | 12 932 | -11 932 | 73 275 |
| 2014 | 105 047 | -741 | -8 067 | -4 477 | 19 162 | -21 882 | 89 042 |
| 2015 | 85 690 | -9 938 | -13 919 | 795 | 18 744 | -12 584 | 68 788 |
| 2016 | 59 582 | 1 727 | -3 970 | 5 755 | 28 014 | -16 137 | 74 971 |
| 2017 | 40 286 | -6 915 | -5 725 | -6 803 | 23 918 | -11 816 | 32 945 |
| 2018 | 40 255 | 1 286 | -6 084 | -8 414 | 17 885 | -20 080 | 24 848 |
| 2019 | 40 919 | 6 617 | -1 695 | -2 743 | 5 179 | -3 908 | 44 369 |
| 2020 | 281 688 | 10 325 | -332 | 11 264 | 33 256 | -23 349 | 312 852 |
| 2012/13 | 126 477 | -28 | -18 727 | -5 126 | 1 071 | -9 072 | 94 595 |
| 2013/14 | 104 801 | 490 | -29 358 | 1 760 | 12 863 | -10 745 | 79 811 |
| 2014/15 | 93 795 | -860 | -2 990 | -1 397 | 21 729 | -26 619 | 83 658 |
| 2015/16 | 79 435 | -10 171 | -13 960 | -1 028 | 25 144 | -19 697 | 59 723 |
| 2016/17 | 47 619 | 4 111 | -4 408 | 4 147 | 26 345 | -12 461 | 65 353 |
| 2017/18 | 46 657 | -6 428 | -3 661 | -6 895 | 21 855 | -16 333 | 35 195 |
| 2018/19 | 33 056 | 2 488 | -7 337 | -6 072 | 13 480 | -7 924 | 27 691 |
| 2019/20 | 53 860 | 5 854 | -444 | -5 629 | 8 966 | -14 623 | 47 984 |
| 2020/21 | 332 481 | 6 425 | -3 769 | 11 277 | 23 539 | -31 811 | 338 142 |
| 2018 Q2 | 20 585 | -102 | -4 026 | -6 912 | 4 371 | -225 | 13 691 |
| Q3 | 11 424 | 3 112 | -17 | 1 408 | 4 863 | -16 216 | 4 574 |
| Q4 | 15 549 | -4 035 | -1 943 | -6 005 | 4 857 | 9 494 | 17 917 |
| 2019 Q1 | -14 502 | 3 513 | -1 351 | 5 437 | -611 | -977 | -8 491 |
| Q2 | 25 027 | -341 | -201 | -8 603 | 2 849 | 2 694 | 21 425 |
| Q3 | 12 729 | 2 565 | -89 | 2 137 | 3 650 | -14 388 | 6 604 |
| Q4 | 17 665 | 880 | -54 | -1 714 | -709 | 8 763 | 24 831 |
| 2020 Q1 | -1 561 | 2 750 | -100 | 2 551 | 3 176 | -11 692 | -4 876 |
| Q2 | 141 581 | 3 984 | -174 | 7 173 | 27 565 | -6 457 | 173 672 |
| Q3 | 78 756 | 2 864 | -32 | 1 286 | 4 915 | -15 529 | 72 260 |
| Q4 | 62 912 | 727 | -26 | 254 | -2 400 | 10 329 | 71 796 |
| 2021 Q1 | 49 232 | -1 150 | -3 537 | 2 564 | -6 541 | -20 154 | 20 414 |
| Q2 | 75 980 | 4 680 | -1 264 | -8 548 | 1 204 | 1 341 | 73 393 |
| Q3 | 43 436 | 2 264 | -32 | -3 125 | -4 258 | -14 775 | 23 510 |
| 2019 Oct | 8 670 | -153 | -22 | -5 176 | -7 397 | 4 056 | -22 |
| Nov | 3 993 | 832 | -4 | 347 | 513 | 3 617 | 9 298 |
| Dec | 5 002 | 201 | -28 | 3 115 | 6 175 | 1 090 | 15 555 |
| 2020 Jan | -11 133 | 2 799 | -24 | 906 | -13 091 | 258 | -20 285 |
| Feb | -1 823 | -33 | -20 | -3 803 | 2 785 | 205 | -2 689 |
| Mar | 11 395 | -16 | -56 | 5 448 | 13 482 | -12 155 | 18 098 |
| Apr | 56 320 | 3 983 | -42 | 6 172 | 2 829 | -5 720 | 63 542 |
| May | 52 350 | -2 | -86 | -2 324 | 16 371 | -3 342 | 62 967 |
| Jun | 32 911 | 3 | -46 | 3 325 | 8 365 | 2 605 | 47 163 |
| Jul | 24 485 | 104 | -62 | 2 702 | -1 300 | -640 | 25 289 |
| Aug | 24 837 | 86 | -50 | -3 049 | 3 514 | -3 713 | 21 625 |
| Sep | 29 434 | 2 674 | 80 | 1 633 | 2 701 | -11 176 | 25 346 |
| Oct | 14 856 | 10 | -14 | -375 | -3 378 | 3 287 | 14 386 |
| Nov | 24 166 | 923 | 4 | -2 841 | -1 196 | 2 833 | 23 889 |
| Dec | 23 890 | -206 | -16 | 3 470 | 2 174 | 4 209 | 33 521 |
| 2021 Jan | 2 459 | 2 563 | -2 354 | 3 294 | -8 956 | -8 282 | -11 276 |
| Feb | 12 611 | -136 | -9 | -4 819 | 1 161 | -2 413 | 6 395 |
| Mar | 34 162 | -3 577 | -1 174 | 4 089 | 1 254 | -9 459 | 25 295 |
| Apr | 33 115 | 3 066 | -39 | -2 941 | -3 844 | 889 | 30 246 |
| May | 22 247 | -144 | -183 | -3 069 | 3 541 | 2 477 | 23 869 |
| Jun | 20 618 | 1 758 | -42 | -2 538 | 1 507 | -2 025 | 19 278 |
| Jul | 7 480 | -34 | -62 | 1 325 | -7 039 | -823 | 847 |
| Aug | 15 252 | -330 | -50 | -5 631 | 824 | -2 092 | 7 973 |
| Sep | 20 704 | 2 628 | 80 | 1 181 | 1 957 | -11 860 | 14 690 |
| Oct | 12 483 | 6 | -14 | -3 804 | -7 226 | 785 | 2 230 |

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

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 | | |
| 2012 | 115 091 | 107 129 | -5 232 | 1 690 | 111 548 | 103 586 | 8 469 | -507 | | |
| 2013 | 73 782 | 74 114 | -3 738 | 2 899 | 72 943 | 73 275 | 389 | -721 | | |
| 2014 | 95 491 | 94 769 | -4 633 | -1 094 | 89 764 | 89 042 | 511 | 211 | | |
| 2015 | 88 147 | 87 806 | -15 739 | -3 279 | 69 129 | 68 788 | 359 | -18 | | |
| 2016 | 82 284 | 80 070 | -2 693 | -2 406 | 77 185 | 74 971 | 2 192 | 22 | | |
| 2017 | 36 946 | 34 737 | 116 | -1 908 | 35 154 | 32 945 | 2 385 | -176 | | |
| 2018 | 32 879 | 27 350 | -1 101 | -1 401 | 30 377 | 24 848 | 5 785 | -256 | | |
| 2019 | 52 768 | 44 608 | -65 | -174 | 52 529 | 44 369 | 8 252 | -92 | | |
| 2020 | 315 825 | 313 491 | 103 | -742 | 315 186 | 312 852 | 2 764 | -430 | | |
| 2012/13 | 98 582 | 97 315 | -4 517 | 1 798 | 95 862 | 94 595 | 1 626 | -359 | | |
| 2013/14 | 79 251 | 80 629 | -4 086 | 3 268 | 78 433 | 79 811 | -283 | -1 095 | | |
| 2014/15 | 92 327 | 91 445 | -5 240 | -2 547 | 84 540 | 83 658 | 729 | 153 | | |
| 2015/16 | 78 522 | 77 497 | -14 249 | -3 525 | 60 748 | 59 723 | 888 | 137 | | |
| 2016/17 | 71 133 | 69 525 | -2 141 | -2 031 | 66 961 | 65 353 | 1 768 | -160 | | |
| 2017/18 | 40 707 | 37 287 | -223 | -1 869 | 38 615 | 35 195 | 3 510 | -90 | | |
| 2018/19 | 36 875 | 29 752 | -819 | -1 242 | 34 814 | 27 691 | 7 419 | -296 | | |
| 2019/20 | 55 828 | 47 736 | 69 | 179 | 56 076 | 47 984 | 8 173 | -81 | | |
| 2020/21 | 334 494 | 334 653 | 4 537 | -1 048 | 337 983 | 338 142 | 103 | -262 | | |
| 2018 Q2 | 14 446 | 14 066 | -64 | -311 | 14 071 | 13 691 | 480 | -100 | | |
| Q3 | 6 045 | 5 273 | -388 | -311 | 5 346 | 4 574 | 802 | -30 | | |
| Q4 | 21 761 | 18 582 | -354 | -311 | 21 096 | 17 917 | 3 192 | -13 | | |
| 2019 Q1 | -5 377 | -8 169 | -13 | -309 | -5 699 | -8 491 | 2 945 | -153 | | |
| Q2 | 20 347 | 18 782 | 2 598 | 45 | 22 990 | 21 425 | 1 523 | 42 | | |
| Q3 | 12 339 | 8 701 | -2 142 | 45 | 10 242 | 6 604 | 3 557 | 81 | | |
| Q4 | 25 459 | 25 294 | -508 | 45 | 24 996 | 24 831 | 227 | -62 | | |
| 2020 Q1 | -2 317 | -5 041 | 121 | 44 | -2 152 | -4 876 | 2 866 | -142 | | |
| Q2 | 174 009 | 173 881 | 53 | -262 | 173 800 | 173 672 | 30 | 98 | | |
| Q3 | 72 363 | 72 701 | -179 | -262 | 71 922 | 72 260 | -269 | -69 | | |
| Q4 | 71 770 | 71 950 | 108 | -262 | 71 616 | 71 796 | 137 | -317 | | |
| 2021 Q1 | 16 352 | 16 121 | 4 555 | -262 | 20 645 | 20 414 | 205 | 26 | | |
| Q2 | 73 690 | 73 661 | -6 | -262 | 73 422 | 73 393 | -2 | 31 | | |
| Q3 | 24 888 | 23 774 | -2 | -262 | 24 624 | 23 510 | 1 210 | -96 | | |
| 2019 Oct | 143 | -55 | 18 | 15 | 176 | -22 | 348 | -150 | | |
| Nov | 9 494 | 9 637 | -354 | 15 | 9 155 | 9 298 | -82 | -61 | | |
| Dec | 15 822 | 15 712 | -172 | 15 | 15 665 | 15 555 | -39 | 149 | | |
| 2020 Jan | -20 467 | -20 330 | 30 | 15 | -20 422 | -20 285 | -2 | -135 | | |
| Feb | -2 512 | -2 741 | 37 | 15 | -2 460 | -2 689 | 168 | 61 | | |
| Mar | 20 662 | 18 030 | 54 | 14 | 20 730 | 18 098 | 2 700 | -68 | | |
| Apr | 63 830 | 63 617 | 12 | -87 | 63 755 | 63 542 | 136 | 77 | | |
| May | 63 024 | 63 030 | 24 | -87 | 62 961 | 62 967 | -11 | 5 | | |
| Jun | 47 155 | 47 234 | 17 | -88 | 47 084 | 47 163 | -95 | 16 | | |
| Jul | 25 471 | 25 633 | -257 | -87 | 25 127 | 25 289 | -65 | -97 | | |
| Aug | 21 721 | 21 684 | 28 | -87 | 21 662 | 21 625 | 24 | 13 | | |
| Sep | 25 171 | 25 384 | 50 | -88 | 25 133 | 25 346 | -228 | 15 | | |
| Oct | 14 414 | 14 417 | 56 | -87 | 14 383 | 14 386 | 64 | -67 | | |
| Nov | 23 918 | 23 959 | 17 | -87 | 23 848 | 23 889 | -73 | 32 | | |
| Dec | 33 438 | 33 574 | 35 | -88 | 33 385 | 33 521 | 146 | -282 | | |
| 2021 Jan | -10 763 | -11 231 | 42 | -87 | -10 808 | -11 276 | 299 | 169 | | |
| Feb | 6 363 | 6 429 | 53 | -87 | 6 329 | 6 395 | -58 | -8 | | |
| Mar | 20 752 | 20 923 | 4 460 | -88 | 25 124 | 25 295 | -36 | -135 | | |
| Apr | 30 535 | 30 331 | 2 | -87 | 30 450 | 30 246 | 89 | 115 | | |
| May | 23 857 | 23 959 | -3 | -87 | 23 767 | 23 869 | -22 | -80 | | |
| Jun | 19 298 | 19 371 | -5 | -88 | 19 205 | 19 278 | -69 | -4 | | |
| Jul | 1 845 | 933 | 1 | -87 | 1 759 | 847 | 884 | 28 | | |
| Aug | 8 475 | 8 059 | 1 | -87 | 8 389 | 7 973 | 518 | -102 | | |
| Sep | 14 568 | 14 782 | -4 | -88 | 14 476 | 14 690 | -192 | -22 | | |
| Oct | 2 587 | 2 338 | -21 | -87 | 2 479 | 2 230 | 139 | 110 | | |

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.

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 |
| 2015/16 | 1 346 337 | 77 915 | 134 633 | 975 | 36 732 | 5 637 | 29 796 | 1 632 025 |
| 2016/17 | 1 404 898 | 67 032 | 146 242 | 1 353 | 51 304 | 220 | 27 974 | 1 699 023 |
| 2017/18 | 1 440 449 | 64 599 | 155 942 | 1 168 | 51 640 | 206 | 26 183 | 1 740 187 |
| 2018/19 | 1 476 999 | 74 959 | 166 968 | 625 | 54 093 | 218 | 24 696 | 1 798 558 |
| 2019/20 | 1 512 270 | 82 878 | 178 597 | 500 | 56 242 | 11 | 25 200 | 1 855 698 |
| 2020/21 | 1 861 608 | 51 880 | 201 565 | 444 | 61 489 | 3 | 24 396 | 2 201 385 |
| 2020 Q2 | 1 658 330 | 99 180 | 193 568 | 497 | 72 969 | 5 | 25 328 | 2 049 877 |
| Q3 | 1 740 680 | 77 803 | 217 367 | 477 | 58 012 | 13 | 24 399 | 2 118 751 |
| Q4 | 1 825 011 | 54 887 | 206 792 | 457 | 72 138 | 5 | 24 473 | 2 183 763 |
| 2021 Q1 | 1 861 608 | 51 880 | 201 565 | 444 | 61 489 | 3 | 24 396 | 2 201 385 |
| Q2 | 1 923 974 | 61 768 | 202 152 | 440 | 63 940 | 5 | 24 687 | 2 276 966 |
| Q3 | 1 963 340 | 57 846 | 202 805 | 427 | 64 877 | 2 | 25 004 | 2 314 301 |
| 2020 Oct | 1 774 936 | 60 321 | 216 811 | 471 | 59 577 | 17 | 24 393 | 2 136 526 |
| Nov | 1 805 216 | 44 156 | 210 139 | 462 | 62 742 | 9 | 24 394 | 2 147 118 |
| Dec | 1 825 011 | 54 887 | 206 792 | 457 | 72 138 | 5 | 24 473 | 2 183 763 |
| 2021 Jan | 1 815 836 | 49 585 | 203 335 | 455 | 59 566 | 7 | 24 372 | 2 153 156 |
| Feb | 1 839 516 | 50 983 | 201 857 | 447 | 56 911 | 10 | 24 345 | 2 174 069 |
| Mar | 1 861 608 | 51 880 | 201 565 | 444 | 61 489 | 3 | 24 396 | 2 201 385 |
| Apr | 1 888 300 | 58 277 | 202 557 | 442 | 62 499 | 2 | 24 466 | 2 236 543 |
| May | 1 912 968 | 64 273 | 202 407 | 441 | 65 922 | 3 | 24 474 | 2 270 488 |
| Jun | 1 923 974 | 61 768 | 202 152 | 440 | 63 940 | 5 | 24 687 | 2 276 966 |
| Jul | 1 946 577 | 58 377 | 202 732 | 437 | 59 689 | 2 | 24 755 | 2 292 569 |
| Aug | 1 960 350 | 57 025 | 202 959 | 430 | 60 684 | 2 | 24 895 | 2 306 345 |
| Sep | 1 963 340 | 57 846 | 202 805 | 427 | 64 877 | 2 | 25 004 | 2 314 301 |
| Oct | 1 988 396 | 51 081 | 203 640 | 427 | 64 427 | 2 | 24 940 | 2 332 913 |

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 | |
| 2015/16 | - | 85 187 | 4 085 | 89 272 | -70 339 | 1 650 958 | |
| 2016/17 | - | 87 947 | 4 447 | 92 394 | -71 568 | 1 719 849 | |
| 2017/18 | - | 93 429 | 4 146 | 97 575 | -74 533 | 1 763 229 | |
| 2018/19 | - | 100 356 | 4 109 | 104 465 | -82 453 | 1 820 570 | |
| 2019/20 | - | 109 419 | 4 099 | 113 518 | -93 488 | 1 875 728 | |
| 2020/21 | - | 110 569 | 4 399 | 114 968 | -93 316 | 2 223 037 | |
| 2020 Q2 | - | 109 783 | 4 042 | 113 825 | -94 426 | 2 069 276 | |
| Q3 | - | 109 553 | 4 287 | 113 840 | -93 591 | 2 139 000 | |
| Q4 | - | 109 919 | 4 406 | 114 325 | -93 295 | 2 204 793 | |
| 2021 Q1 | - | 110 569 | 4 399 | 114 968 | -93 316 | 2 223 037 | |
| Q2 | - | 110 665 | 4 399 | 115 064 | -95 319 | 2 296 711 | |
| Q3 | - | 110 761 | 4 399 | 115 160 | -97 380 | 2 332 081 | |
| 2020 Oct | - | 109 675 | 4 327 | 114 002 | -93 804 | 2 156 724 | |
| Nov | - | 109 797 | 4 366 | 114 163 | -94 138 | 2 167 143 | |
| Dec | - | 109 919 | 4 406 | 114 325 | -93 295 | 2 204 793 | |
| 2021 Jan | - | 110 136 | 4 404 | 114 540 | -95 759 | 2 171 937 | |
| Feb | - | 110 352 | 4 401 | 114 753 | -93 946 | 2 194 876 | |
| Mar | - | 110 569 | 4 399 | 114 968 | -93 316 | 2 223 037 | |
| Apr | - | 110 601 | 4 399 | 115 000 | -94 741 | 2 256 802 | |
| May | - | 110 633 | 4 399 | 115 032 | -95 044 | 2 290 476 | |
| Jun | - | 110 665 | 4 399 | 115 064 | -95 319 | 2 296 711 | |
| Jul | - | 110 697 | 4 399 | 115 096 | -97 315 | 2 310 350 | |
| Aug | - | 110 729 | 4 399 | 115 128 | -97 939 | 2 323 534 | |
| Sep | - | 110 761 | 4 399 | 115 160 | -97 380 | 2 332 081 | |
| Oct | - | 110 793 | 4 399 | 115 192 | -97 299 | 2 350 806 | |

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 (NFPs) gross debt | Public sector pensions gross debt ³ | Less CG/NFPs cross holdings of debt | Less LG/NFPs cross holdings of debt | Less CG/Pensions cross holdings of debt ⁵ | GG liquid assets | Public corporations liquid assets | Public sector pensions liquid assets ⁵ | | |
| | | | | | | | | | 1 | |
| | BKPX | EYYD | CWP3 | KSC8 | KSC9 | CWP4 | MDK3 | KSD7 | CWP5 | CPOF |
| 2015/16 | 1 650 958 | 86 434 | 3 160 | -6 710 | -4 754 | -20 994 | 154 865 | 11 829 | 11 289 | 1 530 111 |
| 2016/17 | 1 719 849 | 90 408 | 5 290 | -6 511 | -5 516 | -26 285 | 179 364 | 11 721 | 12 789 | 1 573 361 |
| 2017/18 | 1 763 229 | 21 822 | 5 821 | -6 448 | -6 394 | -29 173 | 177 527 | 6 155 | 14 021 | 1 551 154 |
| 2018/19 | 1 820 570 | 15 302 | 8 086 | -6 169 | -7 433 | -34 097 | 200 602 | 4 762 | 14 849 | 1 576 046 |
| 2019/20 | 1 875 728 | 16 040 | 9 063 | -5 271 | -8 546 | -33 508 | 216 488 | 5 406 | 14 801 | 1 616 811 |
| 2020/21 | 2 223 037 | 16 366 | 9 611 | -5 071 | -9 561 | -37 735 | 265 305 | 7 961 | 18 780 | 1 904 601 |
| 2020 Q2 | 2 069 276 | 16 967 | 9 200 | -5 382 | -8 742 | -34 565 | 267 885 | 7 583 | 15 796 | 1 755 490 |
| Q3 | 2 139 000 | 16 376 | 9 337 | -5 346 | -8 938 | -35 622 | 270 792 | 7 025 | 16 791 | 1 820 199 |
| Q4 | 2 204 793 | 16 342 | 9 474 | -5 052 | -9 284 | -36 679 | 267 495 | 7 223 | 17 786 | 1 887 090 |
| 2021 Q1 | 2 223 037 | 16 366 | 9 611 | -5 071 | -9 561 | -37 735 | 265 305 | 7 961 | 18 780 | 1 904 601 |
| Q2 | 2 296 711 | 16 131 | 10 257 | -5 658 | -9 532 | -38 310 | 265 081 | 6 803 | 19 329 | 1 978 386 |
| Q3 | 2 332 081 | 16 393 | 10 903 | -5 669 | -9 627 | -38 885 | 298 218 | 7 601 | 19 878 | 1 979 499 |
| 2020 Oct | 2 156 724 | 16 536 | 9 383 | -5 259 | -9 153 | -35 974 | 278 166 | 6 743 | 17 123 | 1 830 225 |
| Nov | 2 167 143 | 16 562 | 9 429 | -5 307 | -9 218 | -36 326 | 263 609 | 7 124 | 17 455 | 1 854 095 |
| Dec | 2 204 793 | 16 342 | 9 474 | -5 052 | -9 284 | -36 679 | 267 495 | 7 223 | 17 786 | 1 887 090 |
| 2021 Jan | 2 171 937 | 16 820 | 9 520 | -5 223 | -9 477 | -37 031 | 248 757 | 7 080 | 18 117 | 1 872 592 |
| Feb | 2 194 876 | 16 529 | 9 566 | -5 230 | -9 519 | -37 383 | 257 879 | 6 870 | 18 448 | 1 885 642 |
| Mar | 2 223 037 | 16 366 | 9 611 | -5 071 | -9 561 | -37 735 | 265 305 | 7 961 | 18 780 | 1 904 601 |
| Apr | 2 256 802 | 16 195 | 9 826 | -5 698 | -9 517 | -37 927 | 270 489 | 6 899 | 18 963 | 1 933 330 |
| May | 2 290 476 | 16 233 | 10 041 | -5 620 | -9 534 | -38 119 | 281 124 | 7 441 | 19 146 | 1 955 766 |
| Jun | 2 296 711 | 16 131 | 10 257 | -5 658 | -9 532 | -38 310 | 265 081 | 6 803 | 19 329 | 1 978 386 |
| Jul | 2 310 350 | 16 393 | 10 472 | -5 646 | -9 591 | -38 502 | 280 524 | 6 877 | 19 512 | 1 976 563 |
| Aug | 2 323 534 | 16 393 | 10 687 | -5 666 | -9 597 | -38 694 | 303 614 | 6 786 | 19 695 | 1 966 562 |
| Sep | 2 332 081 | 16 393 | 10 903 | -5 669 | -9 627 | -38 885 | 298 218 | 7 601 | 19 878 | 1 979 499 |
| Oct | 2 350 806 | 16 393 | 11 118 | -5 690 | -9 608 | -39 077 | 310 053 | 7 171 | 20 061 | 1 986 657 |

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 |
| 2015/16 | 44 663 | 1 574 774 | 548 664 | -18 148 | 229 688 | -1 070 | -1 988 | 1 878 660 |
| 2016/17 | 118 938 | 1 692 299 | 541 815 | -21 763 | 229 493 | -608 | -1 891 | 1 985 357 |
| 2017/18 | 185 084 | 1 736 238 | 549 007 | -26 914 | 248 497 | 225 | -1 793 | 2 011 402 |
| 2018/19 | 178 602 | 1 754 648 | 530 084 | -24 297 | 212 036 | -1 138 | -1 740 | 2 051 277 |
| 2019/20 | 176 280 | 1 793 091 | 551 588 | -25 838 | 215 199 | -1 630 | -2 096 | 2 107 368 |
| 2020/21 | 231 166 | 2 135 767 | 597 237 | -20 722 | 264 581 | -1 274 | -2 801 | 2 451 776 |
| 2020 Q2 | 220 973 | 1 976 463 | 574 553 | -26 771 | 227 564 | -2 004 | -2 373 | 2 301 058 |
| Q3 | 224 359 | 2 044 558 | 578 816 | -23 727 | 239 374 | -1 516 | -2 527 | 2 364 316 |
| Q4 | 246 025 | 2 133 115 | 583 078 | -20 682 | 251 183 | -1 028 | -2 680 | 2 448 036 |
| 2021 Q1 | 231 166 | 2 135 767 | 597 237 | -20 722 | 264 581 | -1 274 | -2 801 | 2 451 776 |
| Q2 | 228 264 | 2 206 650 | 611 396 | -20 761 | 277 977 | -1 520 | -2 922 | 2 523 750 |
| Q3 | 229 415 | 2 208 914 | 611 396 | -20 761 | 277 977 | -1 520 | -2 922 | 2 526 014 |
| 2020 Oct | 241 205 | 2 071 430 | 580 236 | -22 712 | 243 310 | -1 353 | -2 578 | 2 389 575 |
| Nov | 246 308 | 2 100 403 | 581 657 | -21 697 | 247 247 | -1 191 | -2 629 | 2 416 936 |
| Dec | 246 025 | 2 133 115 | 583 078 | -20 682 | 251 183 | -1 028 | -2 680 | 2 448 036 |
| 2021 Jan | 235 438 | 2 108 030 | 587 798 | -20 695 | 255 649 | -1 110 | -2 720 | 2 423 314 |
| Feb | 245 130 | 2 130 772 | 592 517 | -20 709 | 260 114 | -1 192 | -2 761 | 2 446 419 |
| Mar | 231 166 | 2 135 767 | 597 237 | -20 722 | 264 581 | -1 274 | -2 801 | 2 451 776 |
| Apr | 237 081 | 2 170 411 | 601 957 | -20 734 | 269 046 | -1 356 | -2 841 | 2 486 785 |
| May | 239 266 | 2 195 032 | 606 676 | -20 748 | 273 512 | -1 438 | -2 882 | 2 511 768 |
| Jun | 228 264 | 2 206 650 | 611 396 | -20 761 | 277 977 | -1 520 | -2 922 | 2 523 750 |
| Jul | 224 965 | 2 201 528 | 611 396 | -20 761 | 277 977 | -1 520 | -2 922 | 2 518 628 |
| Aug | 238 859 | 2 205 421 | 611 396 | -20 761 | 277 977 | -1 520 | -2 922 | 2 522 521 |
| Sep | 229 415 | 2 208 914 | 611 396 | -20 761 | 277 977 | -1 520 | -2 922 | 2 526 014 |
| Oct | 290 912 | 2 277 569 | 611 396 | -20 761 | 277 977 | -1 520 | -2 922 | 2 594 669 |

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

| General government (GG) liquid assets | | | | | | | | | | | |
|--|-----------|--|---------|------------------------------------|---------------------|---------------------------|--|--------|------------------------------------|---------------------|-----------------------------|
| General government (GG) consolidated gross debt 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 |
| 2015/16 | 1 650 958 | 93 277 | 32 060 | 8 023 | 20 840 | – | 3 197 | 29 528 | 22 698 | 6 830 | 1 496 093 |
| 2016/17 | 1 719 849 | 107 869 | 43 486 | 8 178 | 34 361 | – | 947 | 28 009 | 20 260 | 7 749 | 1 540 485 |
| 2017/18 | 1 763 229 | 115 545 | 35 815 | 9 625 | 25 364 | – | 826 | 26 167 | 17 771 | 8 396 | 1 585 702 |
| 2018/19 | 1 820 570 | 127 237 | 44 963 | 11 182 | 33 314 | – | 467 | 28 402 | 19 012 | 9 390 | 1 619 968 |
| 2019/20 | 1 875 728 | 136 625 | 48 637 | 11 580 | 36 484 | – | 573 | 31 226 | 20 834 | 10 392 | 1 659 240 |
| 2020/21 | 2 223 037 | 130 262 | 100 313 | 14 160 | 81 289 | 7 929 | 4 864 | 34 730 | 21 865 | 12 865 | 1 957 732 |
| 2020 Q2 | 2 069 276 | 138 634 | 93 629 | 11 809 | 81 188 | 17 616 | 632 | 35 622 | 20 807 | 14 815 | 1 801 391 |
| Q3 | 2 139 000 | 131 513 | 102 602 | 17 619 | 84 508 | 15 724 | 475 | 36 677 | 22 316 | 14 361 | 1 868 208 |
| Q4 | 2 204 793 | 135 359 | 94 797 | 13 432 | 80 773 | 12 162 | 592 | 37 339 | 23 066 | 14 273 | 1 937 298 |
| 2021 Q1 | 2 223 037 | 130 262 | 100 313 | 14 160 | 81 289 | 7 929 | 4 864 | 34 730 | 21 865 | 12 865 | 1 957 732 |
| Q2 | 2 296 711 | 128 689 | 95 752 | 12 865 | 78 031 | 4 408 | 4 856 | 40 640 | 25 461 | 15 179 | 2 031 630 |
| Q3 | 2 332 081 | 150 329 | 103 831 | 18 821 | 84 342 | 3 432 | 668 | 44 058 | 27 695 | 16 363 | 2 033 863 |
| 2020 Oct | 2 156 724 | 134 719 | 106 737 | 14 813 | 91 396 | 15 291 | 528 | 36 710 | 22 379 | 14 331 | 1 878 558 |
| Nov | 2 167 143 | 135 332 | 90 503 | 13 987 | 75 964 | 15 131 | 552 | 37 774 | 23 473 | 14 301 | 1 903 534 |
| Dec | 2 204 793 | 135 359 | 94 797 | 13 432 | 80 773 | 12 162 | 592 | 37 339 | 23 066 | 14 273 | 1 937 298 |
| 2021 Jan | 2 171 937 | 131 667 | 79 736 | 15 386 | 64 004 | 12 058 | 346 | 37 354 | 23 550 | 13 804 | 1 923 180 |
| Feb | 2 194 876 | 128 647 | 94 120 | 14 434 | 79 290 | 11 773 | 396 | 35 112 | 21 777 | 13 335 | 1 936 997 |
| Mar | 2 223 037 | 130 262 | 100 313 | 14 160 | 81 289 | 7 929 | 4 864 | 34 730 | 21 865 | 12 865 | 1 957 732 |
| Apr | 2 256 802 | 130 022 | 103 240 | 10 876 | 87 497 | 7 402 | 4 867 | 37 227 | 23 597 | 13 630 | 1 986 313 |
| May | 2 290 476 | 128 667 | 113 635 | 11 269 | 97 504 | 4 582 | 4 862 | 38 822 | 24 904 | 13 918 | 2 009 352 |
| Jun | 2 296 711 | 128 689 | 95 752 | 12 865 | 78 031 | 4 408 | 4 856 | 40 640 | 25 461 | 15 179 | 2 031 630 |
| Jul | 2 310 350 | 128 927 | 109 358 | 16 430 | 92 257 | 4 060 | 671 | 42 239 | 26 730 | 15 509 | 2 029 826 |
| Aug | 2 323 534 | 147 288 | 113 738 | 16 986 | 96 079 | 3 906 | 673 | 42 588 | 27 539 | 15 049 | 2 019 920 |
| Sep | 2 332 081 | 150 329 | 103 831 | 18 821 | 84 342 | 3 432 | 668 | 44 058 | 27 695 | 16 363 | 2 033 863 |
| Oct | 2 350 806 | 147 787 | 117 763 | 15 581 | 101 514 | 2 835 | 668 | 44 503 | 28 383 | 16 120 | 2 040 753 |

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

PSA9A Bank of England contribution to public sector net debt

£ million

| | Liabilities: creation of central bank reserves in relation to asset purchases (quantitative easing, etc.) | | | | | Banking and Issue Department liabilities ¹ | | | |
|----------|---|---|--|--|--|---|--|---|---|
| | Asset purchases | | | Term Funding Scheme loans ⁴ | Term Funding Scheme (SME) loans ⁵ | Banking & Issue Department liabilities ⁶ | Banking & Issue Department liabilities not recognised in PSND ⁷ | | |
| | Total Asset purchases ² | Of which: APF purchases of gilts ³ | Of which: APF purchases of corporate bonds | | | | | 1 | 2 |
| | FZIQ | FZIU | CWPL | CORN | FSVQ | FZIW | -FZIY | | |
| 2016/17 | 443 777 | 434 961 | 8 816 | 53 493 | – | 529 417 | -1 821 | | |
| 2017/18 | 437 541 | 427 658 | 9 883 | 127 016 | – | 605 644 | -1 356 | | |
| 2018/19 | 435 351 | 425 817 | 9 534 | 121 250 | – | 601 304 | -561 | | |
| 2019/20 | 458 278 | 448 498 | 9 780 | 107 189 | – | 620 458 | -515 | | |
| 2020/21 | 794 083 | 774 144 | 19 939 | 28 947 | 74 129 | 939 194 | -236 | | |
| 2020 Q2 | 632 712 | 616 347 | 16 365 | 93 096 | 17 838 | 707 386 | -437 | | |
| Q3 | 694 561 | 674 858 | 19 703 | 72 485 | 45 148 | 794 314 | -359 | | |
| Q4 | 744 922 | 724 938 | 19 984 | 50 110 | 68 243 | 881 242 | -281 | | |
| 2021 Q1 | 794 083 | 774 144 | 19 939 | 28 947 | 74 129 | 939 194 | -236 | | |
| Q2 | 827 564 | 807 800 | 19 764 | 24 116 | 89 063 | 939 194 | -236 | | |
| Q3 | 855 631 | 835 951 | 19 680 | 14 172 | 99 989 | 939 194 | -236 | | |
| 2020 Oct | 712 597 | 692 534 | 20 063 | 70 691 | 48 528 | 823 290 | -333 | | |
| Nov | 731 741 | 711 682 | 20 059 | 67 312 | 50 812 | 852 266 | -307 | | |
| Dec | 744 922 | 724 938 | 19 984 | 50 110 | 68 243 | 881 242 | -281 | | |
| 2021 Jan | 754 126 | 734 185 | 19 941 | 46 791 | 66 617 | 910 218 | -255 | | |
| Feb | 771 885 | 751 944 | 19 941 | 39 558 | 75 367 | 939 194 | -236 | | |
| Mar | 794 083 | 774 144 | 19 939 | 28 947 | 74 129 | 939 194 | -236 | | |
| Apr | 811 740 | 791 902 | 19 838 | 28 278 | 80 694 | 939 194 | -236 | | |
| May | 826 797 | 806 998 | 19 799 | 27 515 | 83 030 | 939 194 | -236 | | |
| Jun | 827 564 | 807 800 | 19 764 | 24 116 | 89 063 | 939 194 | -236 | | |
| Jul | 830 977 | 811 242 | 19 735 | 22 716 | 88 392 | 939 194 | -236 | | |
| Aug | 857 300 | 837 620 | 19 680 | 20 531 | 89 326 | 939 194 | -236 | | |
| Sep | 855 631 | 835 951 | 19 680 | 14 172 | 99 989 | 939 194 | -236 | | |
| Oct | 869 209 | 849 714 | 19 495 | 5 007 | 166 455 | 939 194 | -236 | | |

| | Consolidation | | Liquid assets | | | |
|----------|--|---|--|---|--|--------------------------------------|
| | APF Gilt holdings (at face value) ⁸ | Banking & Issue Department gilt holdings (at face value) ⁹ | Banking & Issue Department assets ⁶ | Banking & Issue Department assets not recognised in PSND ⁷ | Cash held within the APF ¹⁰ | Bank of England contribution to PSND |
| | | | | | | |
| | -MEX2 | -FZEU | FZJ2 | FZJ3 | FZJ4 | A8J8 |
| 2016/17 | -370 692 | -7 196 | 533 385 | -11 303 | 5 958 | 118 938 |
| 2017/18 | -364 877 | -7 508 | 609 312 | -11 692 | 13 756 | 185 084 |
| 2018/19 | -362 254 | -9 377 | 604 872 | -14 359 | 16 598 | 178 602 |
| 2019/20 | -384 815 | -10 217 | 625 136 | -16 227 | 5 189 | 176 280 |
| 2020/21 | -659 954 | -11 398 | 943 878 | -16 630 | 6 351 | 231 166 |
| 2020 Q2 | -518 796 | -10 538 | 712 061 | -16 335 | 4 562 | 220 973 |
| Q3 | -569 212 | -10 859 | 798 986 | -16 443 | 19 176 | 224 359 |
| Q4 | -612 757 | -11 180 | 885 911 | -16 551 | 4 914 | 246 025 |
| 2021 Q1 | -659 954 | -11 398 | 943 878 | -16 630 | 6 351 | 231 166 |
| Q2 | -696 767 | -11 398 | 943 878 | -16 630 | 16 024 | 228 264 |
| Q3 | -724 636 | -11 398 | 943 878 | -16 630 | 16 053 | 229 415 |
| 2020 Oct | -584 764 | -10 966 | 827 961 | -16 479 | 6 356 | 241 205 |
| Nov | -602 068 | -11 073 | 856 936 | -16 515 | 1 954 | 246 308 |
| Dec | -612 757 | -11 180 | 885 911 | -16 551 | 4 914 | 246 025 |
| 2021 Jan | -622 286 | -11 287 | 914 886 | -16 587 | 10 187 | 235 438 |
| Feb | -638 867 | -11 398 | 943 878 | -16 630 | 3 125 | 245 130 |
| Mar | -659 954 | -11 398 | 943 878 | -16 630 | 6 351 | 231 166 |
| Apr | -676 848 | -11 398 | 943 878 | -16 630 | 7 095 | 237 081 |
| May | -691 349 | -11 398 | 943 878 | -16 630 | 7 039 | 239 266 |
| Jun | -696 767 | -11 398 | 943 878 | -16 630 | 16 024 | 228 264 |
| Jul | -709 582 | -11 398 | 943 878 | -16 630 | 7 850 | 224 965 |
| Aug | -723 367 | -11 398 | 943 878 | -16 630 | 5 243 | 238 859 |
| Sep | -724 636 | -11 398 | 943 878 | -16 630 | 16 053 | 229 415 |
| Oct | -738 059 | -11 398 | 943 878 | -16 630 | 12 012 | 290 912 |

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

1 Bank of England comprises Banking Department and Issue Department. Banking Department plus Issue Department assets and liabilities measured after consolidation of Issue Department deposit held at Banking Department.

2 Prior to September 2021, consists of total quantity of assets purchased by the APF by the creation of central bank reserves on a settled basis (YWWB9R9). From September 2021 this is calculated using APF purchase of gilts (YWWB9T9) plus APF purchase of corporate bonds (YWWZJ5J).

3 Prior to September 2021, consists of total quantity of assets purchased by APF by the creation of central bank reserves on a settled basis (YWWB9R9) less APF holdings of corporate bonds (YWWZJ5J). From September 2021 APF gilt purchases are sourced directly from Bank of England website (YWWB9T9).

4 Up to the 19th January 2019, Term Funding Scheme was within the Asset Purchase Facility. From 19th January 2019, TFS was transferred to the Bank of England balance sheet.

5 Term Funding Scheme (SME) is the TFS with additional incentives for small and medium-sized enterprises which started 15th April 2020 and appears on the Bank of England Balance sheet.

6 These series can be derived from the BoE Annual Report and Accounts covering both the Banking and Issue Department liabilities and assets.

7 Includes: insurance, pension, standardised guarantee schemes and other accounts receivable/payable.

8 Nominal and market values of APF transactions in gilts are recorded on Bank of England website. Gilts are recorded at face presentation is face (or redemption) value.

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

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

PSA9B Bank of England Asset Purchase Facility Fund (APF): Interest and dividend transactions

£ million

BoE Asset Purchase Facility Fund (APF)

| | Interest receivable ¹ | Interest payable ² | Net interest receivable | Cash transfers to HM Treasury | |
|----------|----------------------------------|-------------------------------|-------------------------|-------------------------------|---------------------------------|
| | | | | Total | of which Dividends ³ |
| | MDD6 | MDD7 | MDD8 | MT6A | L6BD |
| 2017 | 15 471 | 1 490 | 13 981 | 11 677 | 11 677 |
| 2018 | 15 079 | 3 427 | 11 652 | 9 766 | 9 766 |
| 2019 | 14 585 | 3 374 | 11 211 | 7 359 | 7 359 |
| 2020 | 16 106 | 1 077 | 15 029 | 10 888 | 10 888 |
| 2016/17 | 14 489 | 1 334 | 13 155 | 10 316 | 10 316 |
| 2017/18 | 15 432 | 1 891 | 13 541 | 10 028 | 10 028 |
| 2018/19 | 14 955 | 3 605 | 11 350 | 9 686 | 9 686 |
| 2019/20 | 14 463 | 3 096 | 11 367 | 7 137 | 7 137 |
| 2020/21 | 17 031 | 673 | 16 358 | 13 663 | 11 322 |
| 2016 Q4 | 3 669 | 260 | 3 409 | 3 156 | 3 156 |
| 2017 Q1 | 3 851 | 293 | 3 558 | 2 206 | 2 206 |
| Q2 | 3 907 | 315 | 3 592 | 4 401 | 4 401 |
| Q3 | 3 833 | 324 | 3 509 | 824 | 824 |
| Q4 | 3 880 | 558 | 3 322 | 4 246 | 4 246 |
| 2018 Q1 | 3 812 | 694 | 3 118 | 557 | 557 |
| Q2 | 3 756 | 714 | 3 042 | 3 350 | 3 350 |
| Q3 | 3 721 | 952 | 2 769 | 2 587 | 2 587 |
| Q4 | 3 790 | 1 067 | 2 723 | 3 272 | 3 272 |
| 2019 Q1 | 3 688 | 872 | 2 816 | 477 | 477 |
| Q2 | 3 659 | 834 | 2 825 | 2 997 | 2 997 |
| Q3 | 3 619 | 834 | 2 785 | 468 | 468 |
| Q4 | 3 619 | 834 | 2 785 | 3 417 | 3 417 |
| 2020 Q1 | 3 566 | 594 | 2 972 | 255 | 255 |
| Q2 | 3 886 | 137 | 3 749 | 4 010 | 4 010 |
| Q3 | 4 232 | 166 | 4 066 | 2 138 | 2 138 |
| Q4 | 4 422 | 180 | 4 242 | 4 485 | 4 485 |
| 2021 Q1 | 4 491 | 190 | 4 301 | 3 030 | 689 |
| Q2 | 4 569 | 203 | 4 366 | 33 | 33 |
| Q3 | 4 449 | 210 | 4 239 | 1 817 | 1 817 |
| 2019 Sep | 1 217 | 278 | 939 | – | – |
| Oct | 1 203 | 278 | 925 | 3 417 | 3 417 |
| Nov | 1 202 | 278 | 924 | – | – |
| Dec | 1 214 | 278 | 936 | – | – |
| 2020 Jan | 1 191 | 278 | 913 | 255 | 255 |
| Feb | 1 195 | 278 | 917 | – | – |
| Mar | 1 180 | 38 | 1 142 | – | – |
| Apr | 1 215 | 41 | 1 174 | 4 010 | 4 010 |
| May | 1 274 | 46 | 1 228 | – | – |
| Jun | 1 397 | 50 | 1 347 | – | – |
| Jul | 1 391 | 53 | 1 338 | 2 138 | 2 138 |
| Aug | 1 389 | 56 | 1 333 | – | – |
| Sep | 1 452 | 57 | 1 395 | – | – |
| Oct | 1 459 | 59 | 1 400 | 4 485 | 4 485 |
| Nov | 1 473 | 60 | 1 413 | – | – |
| Dec | 1 490 | 61 | 1 429 | – | – |
| 2021 Jan | 1 464 | 62 | 1 402 | 3 030 | 689 |
| Feb | 1 491 | 63 | 1 428 | – | – |
| Mar | 1 536 | 65 | 1 471 | – | – |
| Apr | 1 538 | 66 | 1 472 | 33 | 33 |
| May | 1 509 | 68 | 1 441 | – | – |
| Jun | 1 522 | 69 | 1 453 | – | – |
| Jul | 1 486 | 69 | 1 417 | 1 817 | 1 817 |
| Aug | 1 471 | 70 | 1 401 | – | – |
| Sep | 1 492 | 71 | 1 421 | – | – |
| Oct | 1 472 | 72 | 1 400 | 4 872 | 4 872 |

1 ONS estimates of the interest received by APF from central government, largely on its gilt holdings.

2 ONS estimates of the interest paid by APF to Bank of England on the loan. Calculated using the Bank of England base rate. From March 2020 the base rate has been set at 0.10 percent.

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

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

This worksheet contains one table.

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

Time period covered by this presentation April 2020 to March 2021

| 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 | 261,101 | | 261,101 | -74 | | -15 | 261,012 | -951 | 260,061 |
| Taxes on production | 243,229 | 651 | 243,880 | | | | 243,880 | | 243,880 |
| Other current taxes | 13,881 | 37,415 | 51,296 | | | | 51,296 | | 51,296 |
| Taxes on capital | 5,401 | | 5,401 | | | | 5,401 | | 5,401 |
| Compulsory social contributions | 144,558 | | 144,558 | | | | 144,558 | | 144,558 |
| Gross operating surplus | 30,765 | 15,896 | 46,661 | 10,242 | 600 | 56 | 57,559 | 16,930 | 74,489 |
| Interest and dividends from private sector and RoW [note 3] | 4,475 | 539 | 5,014 | 298 | 17,001 | 995 | 23,308 | 7,564 | 30,872 |
| Interest and dividends (net) from public sector | 15,071 | -1,760 | 13,311 | -1,969 | | -11,325 | 17 | -17 | 0 |
| Rent and other current transfers | 4,497 | 526 | 5,023 | 0 | | | 5,023 | -2,520 | 2,503 |
| Total current receipts | 722,978 | 53,267 | 776,245 | 8,497 | 17,601 | -10,289 | 792,054 | 21,006 | 813,060 |
| Current expenditure on goods and services | 361,099 | 143,369 | 504,468 | | | 225 | 504,693 | | 504,693 |
| Subsidies | 117,175 | 22,498 | 139,673 | | | | 139,673 | | 139,673 |
| Net social benefits | 235,841 | 26,597 | 262,438 | | -19,778 | | 242,660 | | 242,660 |
| Net current grants abroad | 7,981 | 0 | 7,981 | | | | 7,981 | | 7,981 |
| Current grants (net) within general government | 149,905 | -149,905 | | | | | | | |
| Other current grants | 20,700 | 110 | 20,810 | | | | 20,810 | 0 | 20,810 |
| VAT and GNI based EU contributions [note 130] | 10,944 | | 10,944 | | | | 10,944 | | 10,944 |
| Interest and dividends paid to private sector and RoW [note 131] | 38,880 | 717 | 39,597 | 175 | 17,272 | -15,728 | 41,316 | 10,497 | 51,813 |
| Adjustment for the change in pension entitlements | | | | | 20,997 | | 20,997 | | 20,997 |
| Total current expenditure | 942,525 | 43,386 | 985,911 | 175 | 18,491 | -15,503 | 989,074 | 10,497 | 999,571 |
| Saving, gross plus capital taxes | -219,547 | 9,881 | -209,666 | 8,322 | -890 | 5,214 | -197,020 | 10,509 | -186,511 |
| Depreciation | 30,765 | 15,896 | 46,661 | 6,738 | 4 | 56 | 53,459 | 1,196 | 54,655 |
| Current budget deficit | 250,312 | 6,015 | 256,327 | -1,584 | 894 | -5,158 | 250,479 | -9,313 | 241,166 |
| Gross fixed capital formation | 49,859 | 18,410 | 68,269 | 10,084 | -911 | 93 | 77,535 | 1,055 | 78,590 |
| less Depreciation | -30,765 | -15,896 | -46,661 | -6,738 | -4 | -56 | -53,459 | -1,196 | -54,655 |
| Increase in inventories and valuables | -138 | 0 | -138 | 42 | | | -96 | | -96 |
| Capital grants (net) within public sector | 15,448 | -14,804 | 644 | -644 | | | 0 | 0 | |
| Capital grants to private sector | 50,560 | 1,789 | 52,349 | 0 | 592 | | 52,941 | 0 | 52,941 |
| Capital grants from private sector | -2,795 | -1,411 | -4,206 | -52 | | 0 | -4,258 | 0 | -4,258 |
| Total net investment | 82,169 | -11,912 | 70,257 | 2,692 | -323 | 37 | 72,663 | -141 | 72,522 |
| Net borrowing | 332,481 | -5,897 | 326,584 | 1,108 | 571 | -5,121 | 323,142 | -9,454 | 313,688 |
| Net lending to private sector and RoW [note 131] | 6,425 | 3,406 | 9,831 | -56 | -66 | 0 | 9,709 | 3,800 | 13,509 |
| Net acquisition of company securities | -3,769 | -1,151 | -4,920 | 1,367 | 15,372 | 10,180 | 21,999 | -7,261 | 14,738 |
| Accounts receivable/payable | 23,539 | -6,489 | 17,050 | -1,066 | 408 | 287 | 16,679 | -1,468 | 15,211 |
| Adjustment for interest on gilts | 11,277 | 0 | 11,277 | 0 | 0 | 0 | 11,277 | 0 | 11,277 |
| Other financial transactions | -31,811 | 6,918 | -24,893 | -1,721 | -16,285 | -1,569 | -44,468 | 18,284 | -26,184 |
| Own Account net cash requirement | 338,142 | -3,213 | 334,929 | -368 | 0 | 3,777 | 338,338 | 3,901 | 342,239 |

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 |
| 2008/09 | 533 815 | 13 453 | 547 268 | 158 398 | -507 | 3 464 | 708 623 |
| 2009/10 | 658 999 | -9 573 | 649 426 | 163 277 | 18 085 | 3 568 | 834 356 |
| 2010/11 | 785 863 | -31 969 | 753 894 | 165 586 | 17 983 | 3 274 | 940 737 |
| 2011/12 | 904 670 | -18 957 | 885 713 | 167 732 | 16 639 | 5 994 | 1 076 078 |
| 2012/13 | 1 015 386 | -34 949 | 980 437 | 171 648 | 45 062 | 6 079 | 1 203 226 |
| 2013/14 | 1 103 662 | -44 340 | 1 059 322 | 174 759 | 45 522 | 5 478 | 1 285 081 |
| 2014/15 | 1 180 225 | -57 668 | 1 122 557 | 184 901 | 53 219 | 8 596 | 1 369 273 |
| 2015/16 | 1 248 967 | -72 228 | 1 176 739 | 185 918 | 62 153 | 8 445 | 1 433 255 |
| 2016/17 | 1 271 913 | -53 219 | 1 218 694 | 191 300 | 63 794 | 12 267 | 1 486 055 |
| 2017/18 | 1 310 237 | -48 262 | 1 261 975 | 123 582 | 70 766 | 11 645 | 1 467 968 |
| 2018/19 | 1 341 145 | -80 640 | 1 260 505 | 120 536 | 72 920 | 18 479 | 1 472 440 |
| 2019/20 | 1 386 505 | -49 884 | 1 336 621 | 122 328 | 95 856 | 21 460 | 1 576 265 |
| 2020/21 | 1 678 695 | -45 903 | 1 632 792 | 120 676 | 134 467 | 18 919 | 1 906 854 |
| 2010 Q2 | 708 287 | -17 488 | 690 799 | 163 025 | 18 578 | 3 492 | 875 894 |
| Q3 | 715 059 | -22 705 | 692 354 | 163 548 | 18 079 | 3 416 | 877 397 |
| Q4 | 774 534 | -25 877 | 748 657 | 163 819 | 18 408 | 3 340 | 934 224 |
| 2011 Q1 | 785 863 | -31 969 | 753 894 | 165 586 | 17 983 | 3 274 | 940 737 |
| Q2 | 832 336 | -32 427 | 799 909 | 165 480 | 18 060 | 3 954 | 987 403 |
| Q3 | 869 661 | -31 225 | 838 436 | 166 356 | 16 798 | 4 634 | 1 026 224 |
| Q4 | 911 160 | -26 832 | 884 328 | 166 563 | 17 315 | 5 314 | 1 073 520 |
| 2012 Q1 | 904 670 | -18 957 | 885 713 | 167 732 | 16 639 | 5 994 | 1 076 078 |
| Q2 | 957 786 | -27 117 | 930 669 | 169 219 | 37 050 | 6 015 | 1 142 953 |
| Q3 | 967 347 | -31 385 | 935 962 | 171 001 | 39 555 | 6 036 | 1 152 554 |
| Q4 | 1 000 328 | -32 034 | 968 294 | 172 228 | 45 247 | 6 057 | 1 191 826 |
| 2013 Q1 | 1 015 386 | -34 949 | 980 437 | 171 648 | 45 062 | 6 079 | 1 203 226 |
| Q2 | 1 051 748 | -42 538 | 1 009 210 | 171 998 | 46 057 | 5 930 | 1 233 195 |
| Q3 | 1 060 930 | -41 961 | 1 018 969 | 172 668 | 43 515 | 5 781 | 1 240 933 |
| Q4 | 1 090 224 | -37 376 | 1 052 848 | 173 344 | 46 052 | 5 632 | 1 277 876 |
| 2014 Q1 | 1 103 662 | -44 340 | 1 059 322 | 174 759 | 45 522 | 5 478 | 1 285 081 |
| Q2 | 1 144 934 | -56 016 | 1 088 918 | 179 266 | 46 370 | 6 256 | 1 320 810 |
| Q3 | 1 152 808 | -56 492 | 1 096 316 | 180 382 | 44 923 | 7 034 | 1 328 655 |
| Q4 | 1 181 221 | -53 382 | 1 127 839 | 182 547 | 47 455 | 7 812 | 1 365 653 |
| 2015 Q1 | 1 180 225 | -57 668 | 1 122 557 | 184 901 | 53 219 | 8 596 | 1 369 273 |
| Q2 | 1 207 447 | -64 585 | 1 142 862 | 184 817 | 52 104 | 8 558 | 1 388 341 |
| Q3 | 1 225 254 | -70 020 | 1 155 234 | 185 160 | 54 635 | 8 520 | 1 403 549 |
| Q4 | 1 257 812 | -70 727 | 1 187 085 | 184 962 | 55 052 | 8 482 | 1 435 581 |
| 2016 Q1 | 1 248 967 | -72 228 | 1 176 739 | 185 918 | 62 153 | 8 445 | 1 433 255 |
| Q2 | 1 273 434 | -71 177 | 1 202 257 | 187 431 | 90 475 | 9 398 | 1 489 561 |
| Q3 | 1 274 260 | -67 311 | 1 206 949 | 188 708 | 101 589 | 10 351 | 1 507 597 |
| Q4 | 1 292 767 | -59 334 | 1 233 433 | 189 310 | 84 548 | 11 304 | 1 518 595 |
| 2017 Q1 | 1 271 913 | -53 219 | 1 218 694 | 191 300 | 63 794 | 12 267 | 1 486 055 |
| Q2 | 1 299 201 | -53 149 | 1 246 052 | 193 285 | 69 807 | 12 111 | 1 521 255 |
| Q3 | 1 302 512 | -53 500 | 1 249 012 | 193 687 | 76 410 | 11 955 | 1 531 064 |
| Q4 | 1 319 250 | -49 787 | 1 269 463 | 123 742 | 80 445 | 11 799 | 1 485 449 |
| 2018 Q1 | 1 310 237 | -48 262 | 1 261 975 | 123 582 | 70 766 | 11 645 | 1 467 968 |
| Q2 | 1 332 964 | -59 306 | 1 273 658 | 122 175 | 72 348 | 13 353 | 1 481 534 |
| Q3 | 1 333 928 | -67 011 | 1 266 917 | 118 863 | 70 498 | 15 061 | 1 471 339 |
| Q4 | 1 359 871 | -70 256 | 1 289 615 | 119 837 | 74 960 | 16 769 | 1 501 181 |
| 2019 Q1 | 1 341 145 | -80 640 | 1 260 505 | 120 536 | 72 920 | 18 479 | 1 472 440 |
| Q2 | 1 368 020 | -75 651 | 1 292 369 | 121 059 | 75 451 | 19 224 | 1 508 103 |
| Q3 | 1 363 811 | -67 651 | 1 296 160 | 121 791 | 76 462 | 19 969 | 1 514 382 |
| Q4 | 1 393 230 | -55 765 | 1 337 465 | 122 149 | 79 807 | 20 713 | 1 560 134 |
| 2020 Q1 | 1 386 505 | -49 884 | 1 336 621 | 122 328 | 95 856 | 21 460 | 1 576 265 |
| Q2 | 1 512 112 | -49 237 | 1 462 875 | 121 497 | 37 897 | 20 821 | 1 643 090 |
| Q3 | 1 579 735 | -48 399 | 1 531 336 | 121 454 | 51 337 | 20 182 | 1 724 309 |
| Q4 | 1 649 103 | -45 940 | 1 603 163 | 121 014 | 107 259 | 19 543 | 1 850 979 |
| 2021 Q1 | 1 678 695 | -45 903 | 1 632 792 | 120 676 | 134 467 | 18 919 | 1 906 854 |
| Q2 | 1 755 671 | -51 789 | 1 703 882 | 121 863 | 82 109 | 18 984 | 1 926 838 |

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

1 Data are consistent with the public sector finances release published on 21 September 2021 and government deficit and debt data published on 27 October 2021.

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

£ million

| Net Borrowing | | | | | | | | | | |
|--------------------------------|--------------------|------------------|---|-------------------|------------------------|---|--|---|---------------------|----------------------|
| | Central government | Local government | General government (Maastricht Deficit) | Non-financial PCs | Public Sector Pensions | Public sector excluding both public sector banks and BoE ⁴ | Bank of England (including APF ¹ & SLS ^{2,3}) | Public sector excluding public sector banks (PSNB ex) | Public sector banks | Public Sector (PSNB) |
| <i>dataset identifier code</i> | -NMFJ | -NMOE | -NNBK | -CPCM | -CWNY | -CPNZ | -JW2H | -J5II | -IL6B | -ANNX |
| 2018 | 16 | 0 | 16 | 0 | 0 | 16 | 0 | 16 | 0 | 16 |
| 2019 | 72 | 0 | 72 | 0 | 0 | 72 | 0 | 72 | 0 | 72 |
| 2020 | 1,351 | 0 | 1,351 | 0 | 0 | 1,351 | 0 | 1,351 | 0 | 1,351 |
| 2018/19 | 90 | 0 | 90 | 0 | 0 | 90 | 0 | 90 | 0 | 90 |
| 2019/20 | -1,546 | 0 | -1,546 | 0 | 0 | -1,546 | 0 | -1,546 | 0 | -1,546 |
| 2020/21 | 3,198 | 0 | 3,198 | 0 | 0 | 3,198 | 0 | 3,198 | 0 | 3,198 |
| 2019 Q4 | -2 | 0 | -2 | 0 | 0 | -2 | 0 | -2 | 0 | -2 |
| 2020 Q1 | -1,544 | 0 | -1,544 | 0 | 0 | -1,544 | 0 | -1,544 | 0 | -1,544 |
| 2020 Q2 | 1,966 | 0 | 1,966 | 0 | 0 | 1,966 | 0 | 1,966 | 0 | 1,966 |
| 2020 Q3 | 415 | 0 | 415 | 0 | 0 | 415 | 0 | 415 | 0 | 415 |
| 2020 Q4 | 514 | 0 | 514 | 0 | 0 | 514 | 0 | 514 | 0 | 514 |
| 2021 Q1 | 303 | 0 | 303 | 0 | 0 | 303 | 0 | 303 | 0 | 303 |
| 2021 Q2 | 996 | -6 | 990 | 19 | 0 | 1,009 | 0 | 1,009 | 0 | 1,009 |
| 2021 Q3 | -598 | -27 | -625 | 3 | 0 | -622 | -5 | -627 | 0 | -627 |
| 2019 Nov | -1 | 0 | -1 | 0 | 0 | -1 | 0 | -1 | 0 | -1 |
| 2019 Dec | -1 | 0 | -1 | 0 | 0 | -1 | 0 | -1 | 0 | -1 |
| 2020 Jan | -119 | 0 | -119 | 0 | 0 | -119 | 0 | -119 | 0 | -119 |
| 2020 Feb | -901 | 0 | -901 | 0 | 0 | -901 | 0 | -901 | 0 | -901 |
| 2020 Mar | -524 | 0 | -524 | 0 | 0 | -524 | 0 | -524 | 0 | -524 |
| 2020 Apr | 1,096 | 0 | 1,096 | 0 | 0 | 1,096 | 0 | 1,096 | 0 | 1,096 |
| 2020 May | 858 | 0 | 858 | 0 | 0 | 858 | 0 | 858 | 0 | 858 |
| 2020 Jun | 12 | 0 | 12 | 0 | 0 | 12 | 0 | 12 | 0 | 12 |
| 2020 Jul | 121 | 0 | 121 | 0 | 0 | 121 | 0 | 121 | 0 | 121 |
| 2020 Aug | 155 | 0 | 155 | 0 | 0 | 155 | 0 | 155 | 0 | 155 |
| 2020 Sep | 139 | 0 | 139 | 0 | 0 | 139 | 0 | 139 | 0 | 139 |
| 2020 Oct | 182 | 0 | 182 | 0 | 0 | 182 | 0 | 182 | 0 | 182 |
| 2020 Nov | 180 | 0 | 180 | 0 | 0 | 180 | 0 | 180 | 0 | 180 |
| 2020 Dec | 152 | 0 | 152 | 0 | 0 | 152 | 0 | 152 | 0 | 152 |
| 2021 Jan | 89 | 0 | 89 | 0 | 0 | 89 | 0 | 89 | 0 | 89 |
| 2021 Feb | 74 | 0 | 74 | 0 | 0 | 74 | 0 | 74 | 0 | 74 |
| 2021 Mar | 140 | 0 | 140 | 0 | 0 | 140 | 0 | 140 | 0 | 140 |
| 2021 Apr | 196 | -9 | 187 | 0 | 0 | 187 | 0 | 187 | 0 | 187 |
| 2021 May | 605 | 6 | 611 | 14 | 0 | 625 | 0 | 625 | 0 | 625 |
| 2021 Jun | 195 | -3 | 192 | 5 | 0 | 197 | 0 | 197 | 0 | 197 |
| 2021 Jul | 692 | -78 | 614 | -1 | 0 | 613 | 0 | 613 | 0 | 613 |
| 2021 Aug | -196 | 27 | -169 | 5 | 0 | -164 | 0 | -164 | 0 | -164 |
| 2021 Sep | -1,094 | 24 | -1,070 | -1 | 0 | -1,071 | -5 | -1,076 | 0 | -1,076 |

Notes:

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