

Statistical bulletin

Public sector finances, UK: September 2023

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



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

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1 . Main points

- Public sector net borrowing excluding public sector banks (PSNB ex) in September 2023 was £14.3 billion, £1.6 billion less than in September 2022 and the sixth highest September borrowing since monthly records began in 1993.
- The interest payable on central government debt in September 2023 was £0.7 billion, £7.2 billion less than in September 2022 and the third lowest in any month since monthly records began in 1997; this was largely because of the fall in the Retail Prices Index (RPI) between June and July 2023 reducing the inflationary impact on index-linked gilts.
- PSNB ex in the first half of the financial year (April to September 2023) was £81.7 billion, £15.3 billion more than in the same six-month period last year but £19.8 billion less than the £101.5 billion forecast by the Office for Budget Responsibility (OBR) in March 2023.
- Public sector net debt (PSND ex) was £2,599.0 billion at the end of September 2023 and was provisionally estimated at around 97.8% of the UK's annual gross domestic product (GDP); this is 2.1 percentage points higher than in September 2022 and continues at levels last seen in the early 1960s.
- Excluding the Bank of England, public sector net debt was £2,372.9 billion or around 89.3% of GDP, £226.2 billion (or 8.5 percentage points) lower than the wider measure.
- Public sector net worth (PSNW ex) was in deficit by £667.3 billion at the end of September 2023; this compares with a £519.4 billion deficit at the end of September 2022.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £15.2 billion in September 2023, £1.5 billion more than in September 2022 but £1.4 billion less than the £16.6 billion forecast by the OBR in March 2023.

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

2 . September 2023 indicators at a glance

3 . Borrowing in September 2023

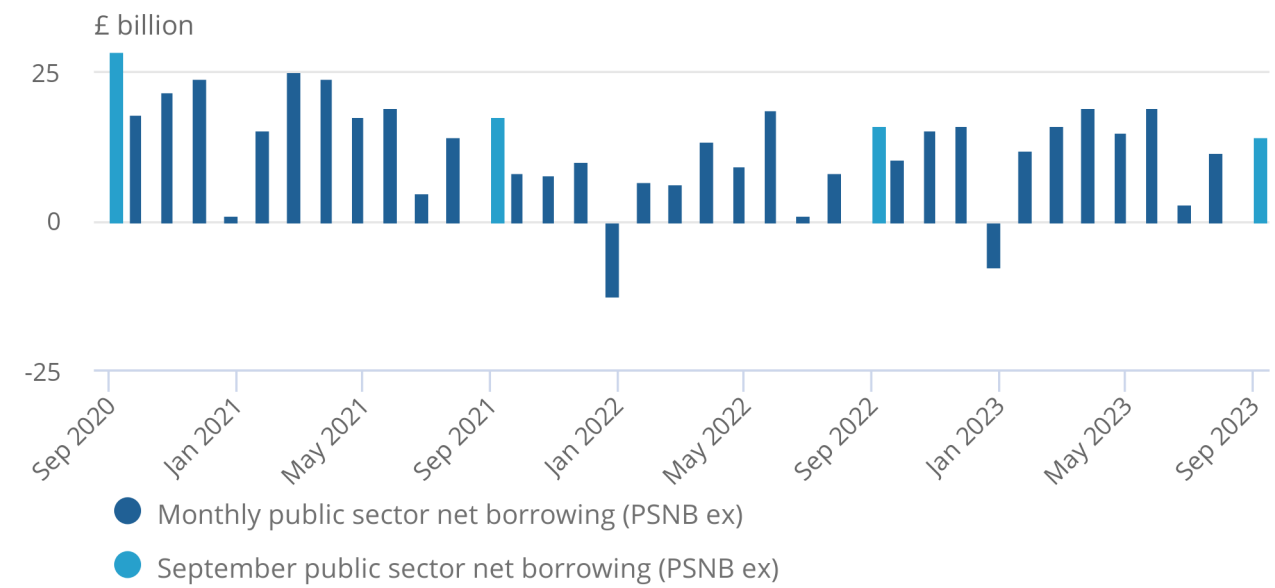
In September 2023, the public sector spent more than it received in taxes and other income, requiring it to borrow £14.3 billion. This was £1.6 billion less than was borrowed in September 2022 and is the sixth highest September borrowing since monthly records began in 1993, behind those around the coronavirus (COVID-19) pandemic period, and those following the global financial crisis.

Figure 1: Borrowing in September 2023 was roughly half of that of September 2020, which was affected by the coronavirus (COVID-19) pandemic

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

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



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.

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

Sub-sector	Dataset identifier code	September (£ billion)		Change on a year ago	
		2023	2022	£ billion	Percentage
Central Government	-NMFJ	10.7	14.6	-3.8	-26.4
Local Government	-NMOE	1.7	2.1	-0.4	-18.2
Sub-total: General Government	-NNBK	12.4	16.6	-4.2	-25.4
Public Corporations	-CPCM	0.0	-0.3	0.2	-
Public Sector Funded Pensions	-CWNV	-0.2	-0.6	0.4	61.4
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	12.1	15.7	-3.6	-22.9
Bank of England	-JW2H	2.2	0.2	2.1	-
Sub-total: Public Sector ex [note 2]	-J5II	14.3	15.9	-1.6	-9.8
Public Sector Banks	-IL6B	-0.8	-0.8	0.0	0.0
Total: Public Sector	-ANNX	13.5	15.1	-1.6	-10.3
Memo: Central government net cash requirement [note 3]	M98R	15.2	13.7	1.5	10.9

Source: Public sector finances from the Office for National Statistics

Notes

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

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

Central government borrowing

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

The relationship between central government's receipts and expenditure is the main determinant of public sector borrowing.

In September 2023, central government borrowed £10.7 billion, £3.8 billion less than in September 2022 but £5.9 billion less than the £16.6 billion forecast by the Office for Budget Responsibility (OBR) in its [Economic and fiscal outlook – March 2023 report](#).

Central government receipts

Central government's receipts were £77.3 billion, £3.4 billion more than in September 2022 and £1.9 billion more than the £75.4 billion forecast by the OBR in March 2023.

Of this £77.3 billion, tax receipts were £57.4 billion, £3.7 billion more than in September 2022, with receipts from income taxes increasing by £1.7 billion and receipts from Value Added Tax (VAT) increasing by £1.6 billion.

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

Central government expenditure

In September 2023, central government's total expenditure was £88.0 billion, £0.5 billion less than in September 2022 and £4.1 billion less than the £92.1 billion forecast by the OBR in March 2023.

Net social benefits

Net social benefits paid by central government in September 2023 were £27.7 billion, £1.9 billion more than in September 2022. In recent months we have seen large increases in benefit payments largely because of inflation-linked benefits uprating and cost-of-living payments.

For more information on these benefit payments, see [UK Parliament's Benefit uprating 2023 to 2024 report](#) and [GOV.UK's Cost of Living Payments 2023 to 2024 guidance](#).

[Winter Fuel Payments](#) are also recorded this month (on an accruals basis) as eligibility is determined in September each year, although the cash will not be paid until November.

Goods and services

Central government consumption expenditure in September 2023 was £33.1 billion, £2.7 billion more than in September 2022. This included a £1.2 billion increase in spending on staff costs and a £1.6 billion increase in spending on goods and services.

Interest payable on central government debt

In September 2023, the interest payable on central government debt was £0.7 billion, £7.2 billion less than in September 2022, and £4.1 billion below the OBR's March 2023 forecast of £4.8 billion.

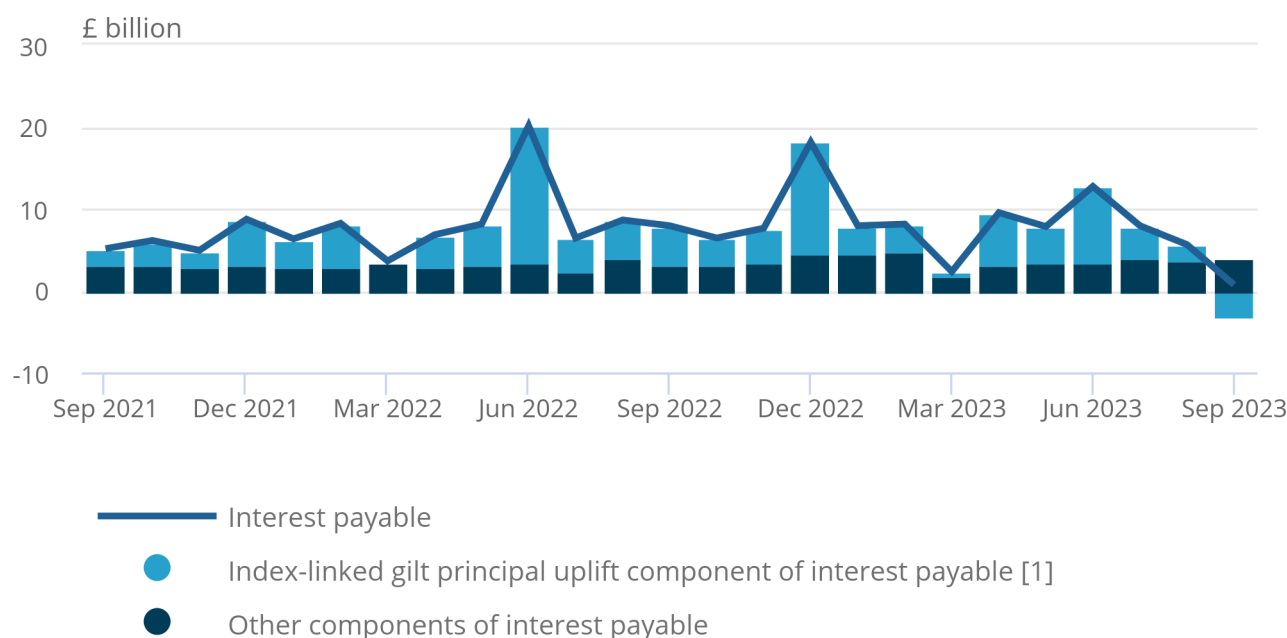
This was the third lowest interest payable in any month since monthly records began in April 1997, behind that of March 2018 and March 2019, and largely because of recent movements in monthly inflation.

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

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

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



Source: Public sector finances from the Office for National Statistics

Notes:

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

Fluctuations in debt interest are largely a result of movements in the Retail Prices Index (RPI), to which index-linked gilts are pegged. The large month-on-month increases in RPI previously observed since early 2021 have led to substantial increases in debt interest payable, with the largest three months on record being in 2022 and 2023.

The low amount of central government interest payable in September 2023 was largely because of a 0.6% decrease in the RPI between June and July 2023, which resulted in a negative capital uplift of £3.2 billion on [index-linked gilts](#) this month.

A monthly time series of the total capital uplift on the index-linked gilts in issue are available on our website as [series identifier code MW7L](#).

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

4 . Borrowing in the financial year to September 2023

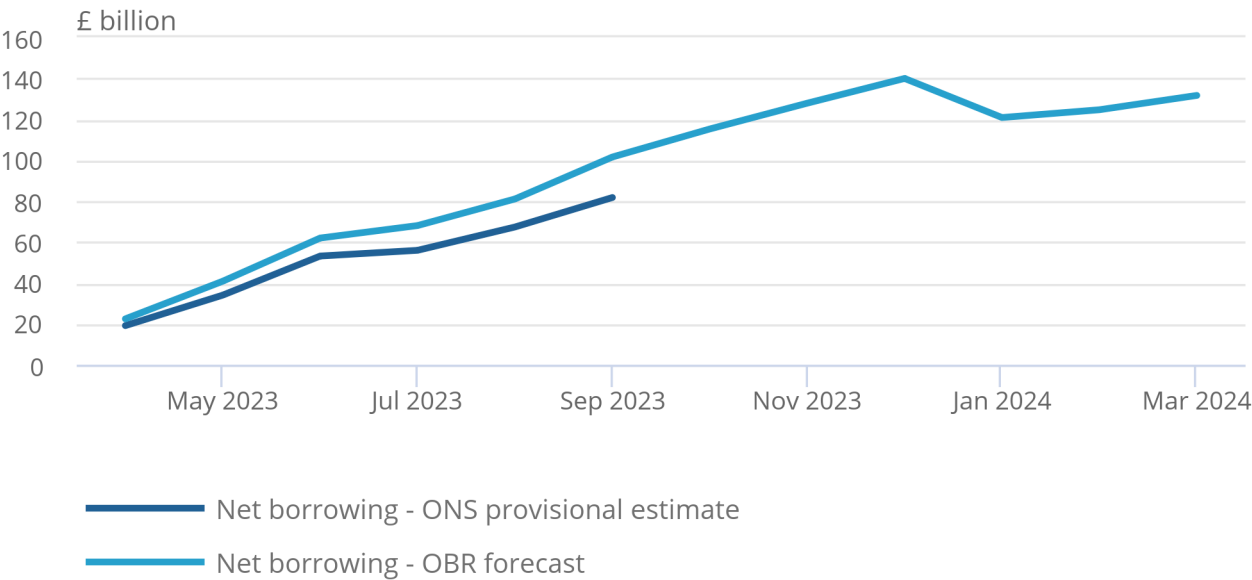
The £14.3 billion borrowed in September 2023, combined with a downward revision of £2.3 billion to our previously published financial year to August 2023 borrowing estimate, brings our provisional estimate for the total borrowed in the financial year to September 2023 to £81.7 billion.

Figure 3: Borrowing in the financial year-to-September 2023 was £19.8 billion lower than the £101.5 billion forecast by the Office for Budget Responsibility (OBR)

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

Figure 3: Borrowing in the financial year-to-September 2023 was £19.8 billion lower than the £101.5 billion forecast by the Office for Budget Responsibility (OBR)

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



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

Notes:

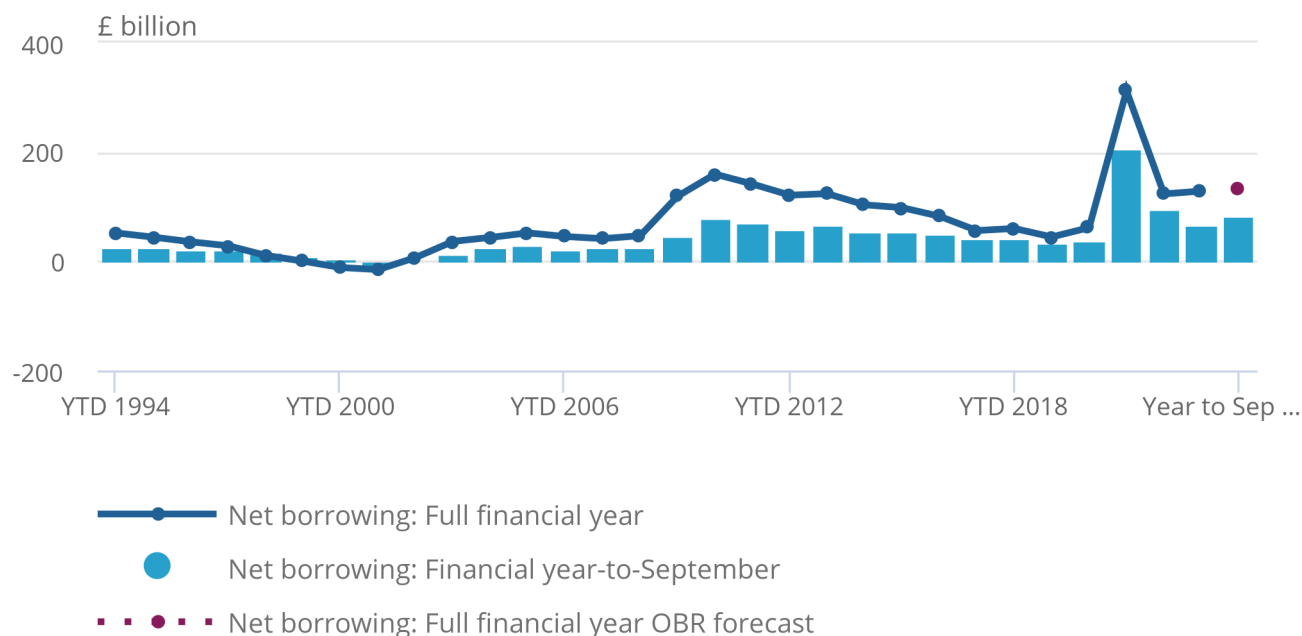
1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2023](#).

Figure 4: Borrowing in the first half of the financial year (April to September 2023) was £15.3 billion higher than in the same six months last year

Public sector net borrowing excluding public sector banks, £ billion, UK, year-to-date (YTD) values from 1994 to 2023

Figure 4: Borrowing in the first half of the financial year (April to September 2023) was £15.3 billion higher than in the same six months last year

Public sector net borrowing excluding public sector banks, £ billion, UK, year-to-date (YTD) values from 1994 to 2023



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

Notes:

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

The principal determinants of borrowing in the first six months of the current financial year were the central government and the Bank of England (BoE) sub-sectors, with much of these increases in borrowing because of increases in expenditure caused by inflation.

Central government borrowing increased by £30.4 billion to £98.6 billion compared with the same period a year ago, however the borrowing impact of the BoE reduced by £13.8 billion.

The borrowing for both of these sub-sectors is affected by the £24.1 billion paid by central government to the BoE under the Asset Purchase Facility Fund indemnity agreement, which increased central government's borrowing but reduced the borrowing impact of the BoE by an equal and offsetting amount.

Excluding these indemnity payments, there was an increase in the interest payable by the BoE to the private sector (and rest of the world) of £14.2 billion. This moved from a net income position of £2.4 billion to a net cost of £11.8 billion compared with the same six-month period a year ago, and increased the BoE's contribution to public sector net borrowing.

For central government, a £24.7 billion increase in current receipts over this period was exceeded by a £55.1 billion increase in total expenditure. This additional spending included increases in:

- uprated benefit payments of £16.1 billion
- consumption spending (largely pay and procurement) of £16.9 billion
- additional subsidies (largely the cost of the energy support schemes) of £3.7 billion
- grants to local government of £4.3 billion (these reduce local government borrowing)
- net investment of £30.5 billion, of which £24.1 billion was to the BoE

These increases were partially offset by a reduction in central government debt interest payable of £13.6 billion, largely because of a slowing of the month-on-month growth in the Retail Prices Index.

5 . Borrowing in the financial year ending March 2023

Since our [Public sector finances, UK: March 2023 bulletin](#) published on 25 April 2023, we have reduced our estimate of borrowing for the 12 months to March 2023 (financial year ending (FYE) 2023) by £10.9 billion, from £139.2 billion to £128.3 billion.

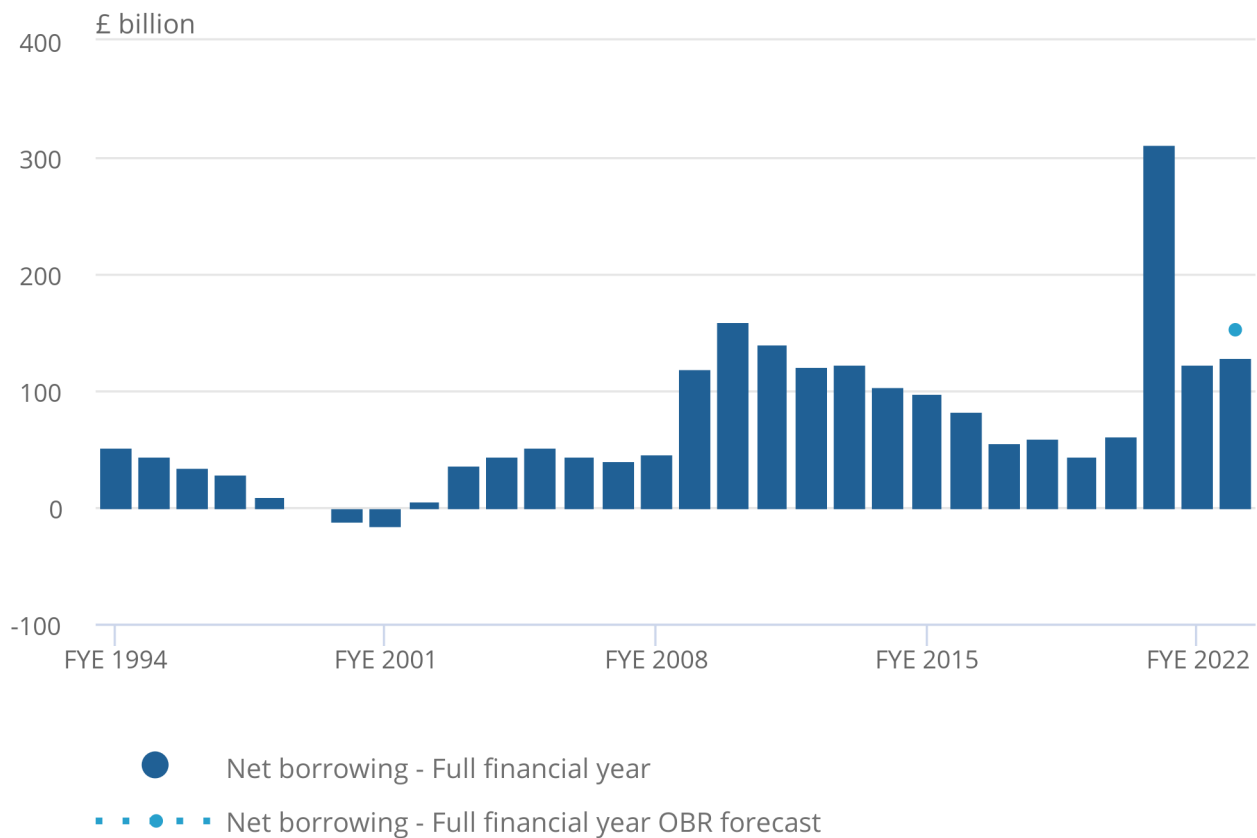
This was £5.3 billion more borrowing than in the previous financial year (FYE 2022). It remains the fourth highest FYE borrowing since monthly records began in FYE 1947, behind FYE 2021 (during the coronavirus (COVID-19) pandemic) and both the FYE 2010 and FYE 2011 (following the global financial crisis).

Figure 5: The OBR forecast that FYE 2023 borrowing would settle at £152.4 billion, £24.1 billion more than the current ONS estimate

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

Figure 5: The OBR forecast that FYE 2023 borrowing would settle at £152.4 billion, £24.1 billion more than the current ONS estimate

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



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

Notes:

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

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

In FYE 2023, the public sector current budget deficit was £80.6 billion, £10.9 billion more than in FYE 2022. This figure includes an estimated £39.4 billion cost of the energy support schemes. Over the same period, public sector net investment decreased by £5.6 billion to £47.6 billion.

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

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

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

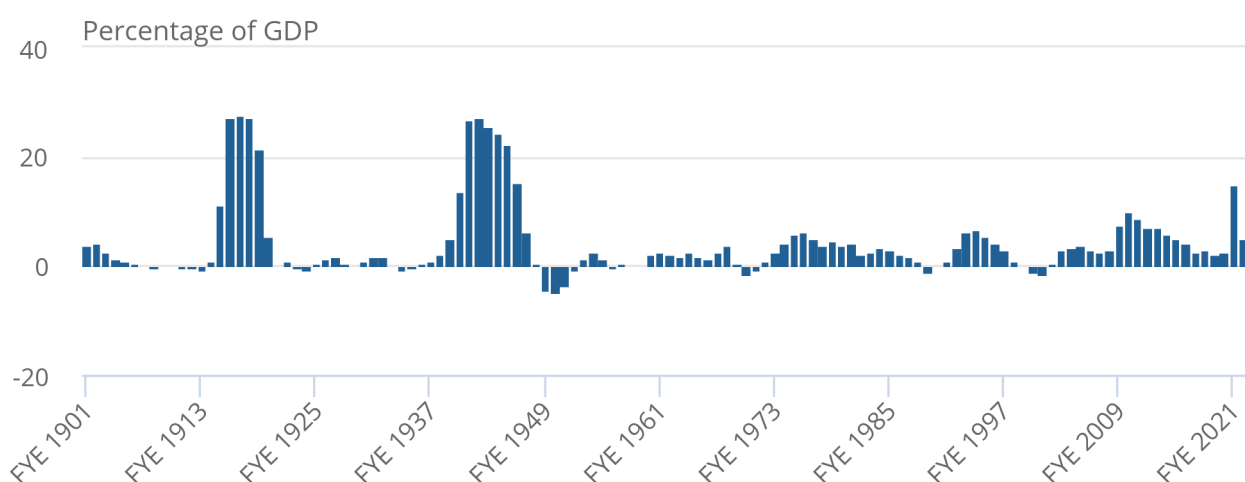
This proportion fell by 9.8 percentage points to 5.2% of GDP in FYE 2022 as the economy recovered from the coronavirus pandemic. Current estimates show that for the 12 months to March 2023, the proportion reduced by only another 0.2 percentage points to 5.0%, in part because of the impact of higher energy prices on the economy and public finances.

Figure 6: At 5.0% of GDP, the borrowing ratio in FYE March 2023 was a third of that in FYE March 2021

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

Figure 6: At 5.0% of GDP, the borrowing ratio in FYE March 2023 was a third of that in FYE March 2021

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



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

Notes:

1. Dataset identifier code: -J5IJ.
2. This chart uses historical data published in the [Public finances databank 2023 to 2024](#).

7 . The public sector balance sheet

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

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

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

Table 2: At the end of September 2023, public sector net debt excluding public sector banks was £2599.0 billion, although there are several other measures of the public sector balance sheet
Balance sheet measures as at the end of September 2023, £ billion, UK

Classification of assets and liabilities [note 1] [note 2]	Central government gilts	General government gross debt	PSND excluding both BoE and public sector banks	PSND excluding public sector banks	PSNFL excluding public sector banks	Public sector net worth excluding public sector banks
Total [note 3]	2,225.9	2,655.1	2,372.9	2,599.0	2,232.7	-667.3
Assets: Non-financial [note 4]						1,565.4
Assets: Illiquid financial [note 5]					1,032.4	1,032.4
Assets: Liquid financial [note 5]			253.3	328.5	328.5	328.5
Liabilities: Currency and deposits		250.3	255.4	1,218.9	1,218.9	1,218.9
Liabilities: Gilts [note 6]	2,225.9	2,225.4	2,188.2	1,517.3	1,517.3	1,517.3
Liabilities: Other debt securities and loans		179.4	182.5	191.3	191.3	191.3
Liabilities: Other financial liabilities [note 7]					666.1	666.1

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

Notes

1. All aggregates are presented on a 2010 European system of national and regional accounts (ESA 2010) (PDF, 6.4MB) basis unless indicated.
2. Consolidation between sub-sectors mean that the size of assets and liabilities (such as gilts) impacting on the measure can change as the coverage increases.
3. Total equals liabilities less assets except public sector net worth, where total equals assets less liabilities.
4. Non-financial account data based on the UK national balance sheet.
5. "Liquid financial assets" mainly consists of foreign exchange reserves and cash deposits. "Illiquid financial assets" includes assets such as loans, financial derivatives, and other accounts receivable.
6. Gilt liabilities have been adjusted to remove those held by Pool Re which is classified as a central government body.
7. "Other financial liabilities" includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
8. Figures may not sum because of rounding.
9. We publish an additional presentation of the UK public sector balance sheet following International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E.

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

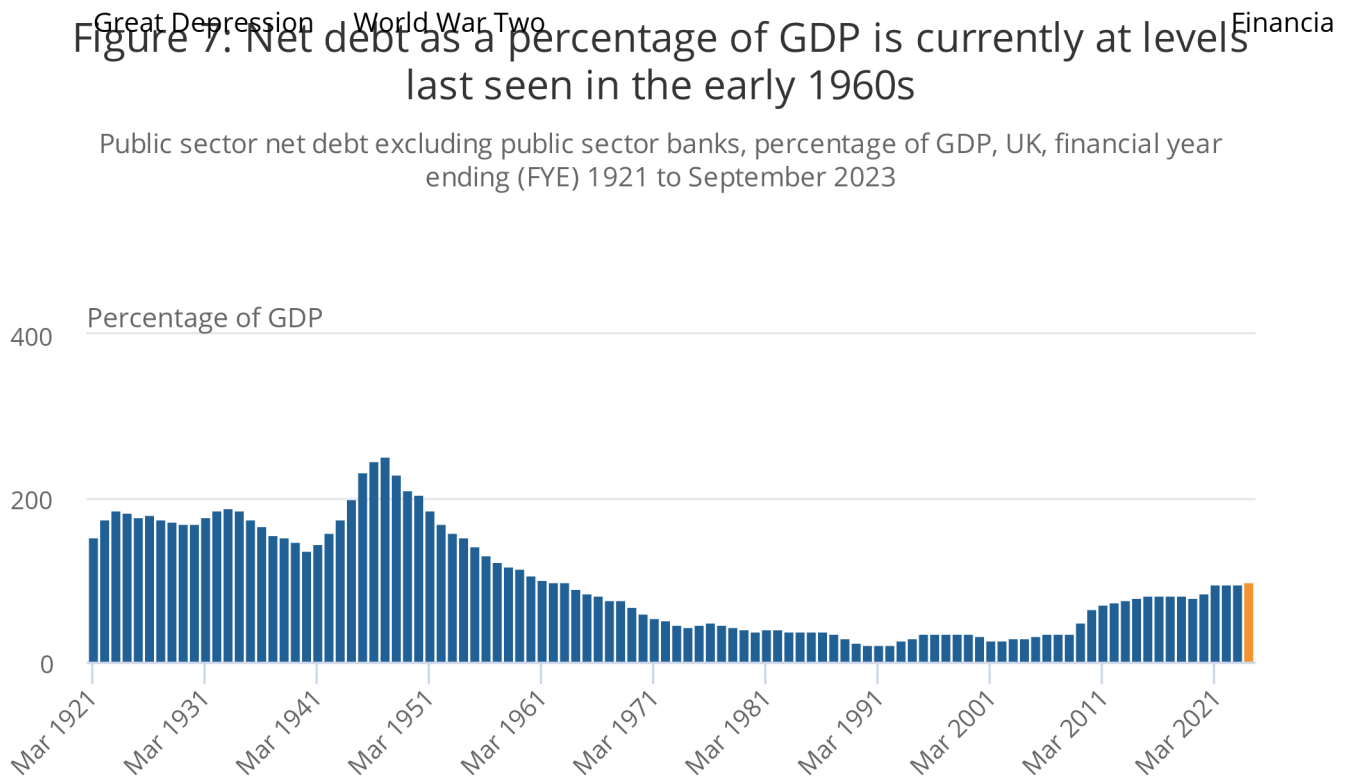
Public sector net debt

The most widely used balance sheet measure used to describe the UK public sector's financial position at a point in time is public sector net debt excluding public sector banks (PSND ex). Net debt is commonly expressed as a ratio of gross domestic product (GDP) (the value of the output of the economy), which gives an indication of its affordability and helps with comparability over time.

At the end of September 2023, the net debt-to-GDP ratio was provisionally estimated at 97.8%, 2.1 percentage points higher than a year ago. However, this is a highly provisional estimate and likely to be revised in future publications because it partly relies on GDP estimates based on the March 2023 Office for Budget Responsibility (OBR) forecast.

Figure 7: Net debt as a percentage of GDP is currently at levels last seen in the early 1960s

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



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

Notes:

1. Dataset identifier code: HF6X.
2. This chart uses historical data published in the [Public finances databank 2022 to 2023](#).

Public sector net debt excluding the Bank of England (BoE) was £2,372.9 billion, or around 89.3% of GDP, £226.2 billion (or 8.5 percentage points of GDP) less than the wider measure. This difference is largely a result of the BoE's quantitative easing activities, including the gilt-purchasing activities of the Asset Purchase Facility (APF) Fund.

The APF's gilt holding is not recorded directly as a component of public sector net debt. Instead, in September 2023, we record the £105.6 billion difference between the £757.3 billion of reserves created to purchase its gilts (at market value) and their £651.7 billion redemption value.

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

Public sector net worth

Public sector net worth excluding public sector banks (PSNW ex) was in deficit by £667.3 billion at the end of September 2023. This compares with a £519.4 billion deficit at the end of September 2022.

The main reason for the £147.9 billion reduction in PSNW ex over the last 12 months was a £157.7 billion increase in PSND ex, partly offset by a £42.4 billion increase in public sector non-financial assets.

If we exclude the public sector's £1,565.4 billion of non-financial assets, the public sector net financial worth excluding public sector banks (PSNFW ex) deteriorated by £190.3 billion over the same period to a deficit of £2,232.7 billion.

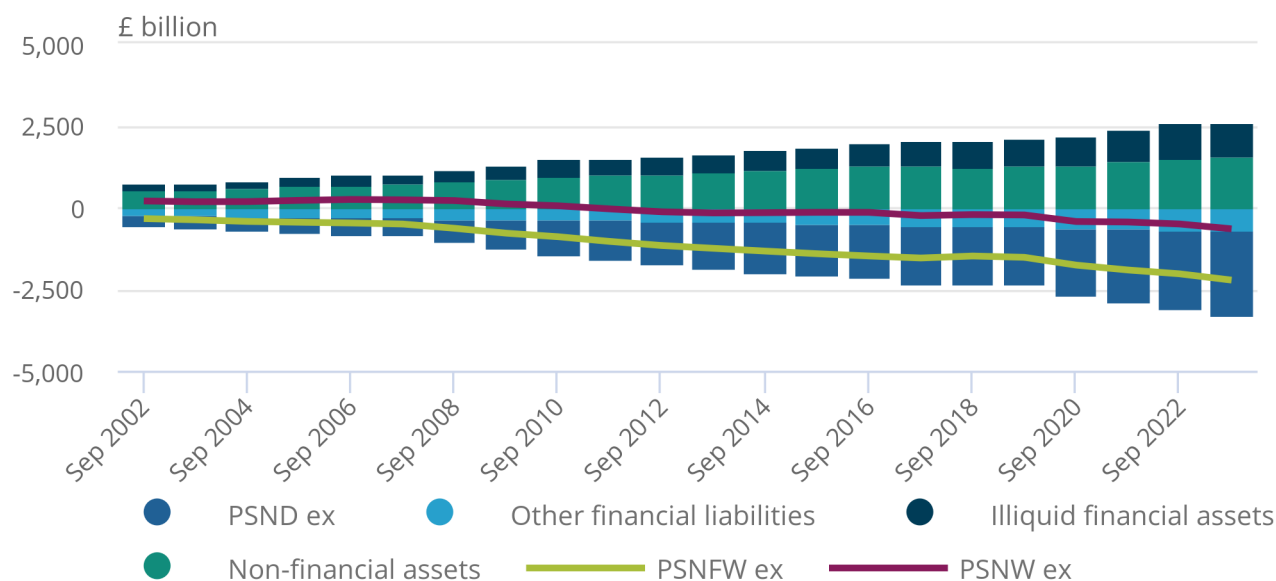
PSNFW ex is equivalent to public sector net financial liabilities excluding public sector banks (PSNFL ex), shown in Table 2 but expressed with the reverse sign.

Figure 8: Trends in the public sector balance sheet

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

Figure 8: Trends in the public sector balance sheet

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



Source: Public sector finances from the Office for National Statistics

Notes:

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

8 . Revisions

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

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

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

Sub-Sector	Dataset identifier code	August 2023	Change since last publication	Financial year-to-August 2023	Change since last publication
Central Government	-NMFJ	7.9	-0.4	87.9	-2.6
Local Government	-NMOE	1.6	0.2	-5.0	0.3
Sub-total: General Government	-NNBK	9.5	-0.2	82.9	-2.3
Public Corporations	-CPCM	0.0	0.0	0.1	0.0
Public Sector Funded Pensions	-CWNV	-0.2	0.0	-1.1	0.0
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	9.2	-0.2	81.9	-2.3
Bank of England	-JW2H	2.2	0.0	-14.6	0.0
Sub-total: Public Sector ex [note 2]	-J5II	11.4	-0.2	67.3	-2.3
Public Sector Banks	-IL6B	-0.8	0.0	-4.1	0.0
Total: Public Sector	-ANNX	10.6	-0.2	63.2	-2.3

Source: Public sector finances from the Office for National Statistics

Notes

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

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

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

Revision to public sector net borrowing (PSNB ex) in the financial year to August 2023

Since publishing our [Public sector finances, UK: August 2023 bulletin](#), we have reduced our estimate of borrowing in the financial year to August 2023 by £2.3 billion. This change was the result of new data replacing previous estimates, with our previously published central government borrowing being reduced by £2.6 billion and local government borrowing being increased by £0.3 billion.

Our previous estimate of central government receipts remains largely unchanged, increasing by £0.3 billion across the first five months of the current financial year, however there were some large offsetting changes as provisional estimates were updated with improved estimates informed by updated cash data. Corporation tax receipts were increased by £2.7 billion, however this increase was offset by a reduction in other estimates, most notably a reduction of £2.0 billion to our previous Value Added Tax (VAT) estimate.

Over the same period, we have reduced our previous estimate of central government current expenditure by £1.7 billion and net investment spending by £0.6 billion, which reflects the provisional nature of the data at this time of year.

Within current expenditure, we have reduced our estimates for central government subsidies by £1.0 billion, largely because of updated estimates of the cost of the energy support schemes. However, these estimates remain highly provisional.

Revision to public sector net debt (PSND ex) at the end of August 2023

Since publishing our [Public sector finances, UK: August 2023 bulletin](#), we have reduced our estimate of debt at the end of August 2023 by £1.3 billion. This change was largely because of routine updates to Bank of England Asset Purchase Facility Fund data that are reported one month in arrears.

Revisions to gross domestic product

Since publishing our [Public sector finances, UK: August 2023 bulletin](#), we have reduced our estimate of debt expressed as a ratio of gross domestic product (GDP) at the end of August 2023 by 0.9 percentage points, from 98.8% to 97.9% of GDP.

This change was largely because of routine updates to our latest estimates of GDP, where [GDP quarterly national accounts, UK: April to June 2023](#) published on 29 September 2023 replaced our previous estimates.

On 29 September 2023, we published [Revisions to the UK's public sector net debt and borrowing statics expressed as a ratio of GDP, August 2023](#). This dataset presents the impact of the updated GDP estimates on the headline measures of debt and borrowing published on 21 September 2023. These GDP updates have been fully reflected in this bulletin, published on 20 October 2023.

Revisions to public sector net worth (PSNW)

Since publishing our [Public sector finances, UK: August 2023 bulletin](#), we have reduced our estimate of public sector net worth at the end of August 2023 by £37.6 billion. This change was largely due to an annual update to the stock of public sector non-financial assets, reducing total non-financial assets held by the public sector by £38.6 billion.

9 . Public sector finances data

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

Dataset | Released 20 October 2023

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

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

Dataset | Released 20 October 2023

A reconciliation of the latest public sector balance sheet measures.

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

Dataset | Released 20 October 2023

A reconciliation of public sector net borrowing by sub-sector and transaction.

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

Dataset | Released 20 October 2023

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

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

Dataset | Released 20 October 2023

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

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

Dataset | Released 20 October 2023

Records monthly borrowing data as at first and at subsequent publications, graphically illustrating any bias to our early estimates.

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

Dataset | Released 20 October 2023

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

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

Dataset | Released 20 October 2023

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

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

Dataset | Released 20 October 2023

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

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 funded pensions, the Bank of England (BoE), and public financial corporations (or public sector banks). The figures presented in this release exclude public financial corporations unless otherwise noted.

Public sector current budget deficit

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

Public sector net borrowing

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

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

Central government net cash requirement

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

Public sector net debt

Public sector net debt (PSND) represents the amount of money the public sector owes to the private sector and overseas (in the form of loans, debt securities, deposit holdings and currency), net of liquid financial assets held.

Public sector net debt is often referred to by commentators as “the national debt”.

Public sector net financial liabilities

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

Public sector net worth

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

11 . Measuring the data

Comparing our data with official forecasts

The independent Office for Budget Responsibility (OBR) is responsible for the production of official forecasts for the UK government. These forecasts are usually produced twice a year, in spring and autumn. The latest forecast was published in the OBR's [Economic and fiscal outlook – March 2023 report](#).

The next OBR forecast will be published on 22 November 2023.

Table 4: Latest public sector finances estimates compared with OBR forecasts for FYE March 2024, UK
£ billion unless otherwise stated

	Provisional estimate September 2023	OBR forecast [note 1] September 2023	Difference	OBR forecast [note 1] FYE March 2024
Net Borrowing	14.3	20.5	-6.2	131.6
Net Debt	2,599.0	2,652.4	-53.4	2,702.0
Net Debt % of GDP	97.8	103.1	-5.3	103.1

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

Notes

1. This table uses the Economic and fiscal outlook – March 2023 and the monthly profiles published May 2023.
2. All public sector measures in this table exclude public sector banks.
3. Figures may not sum because of rounding.

Each month on the same day as the Office for National Statistics (ONS) release, the OBR publishes a brief analysis of the latest public sector finances in its [Monthly public finances release](#).

Public sector banks

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

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

12 . Strengths and limitations

Tax receipts

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

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

Local government and public corporations

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

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

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

For the financial year ending (FYE) 2024, we include a £0.5 billion downward adjustment to Scotland's capital expenditure.

We apply a further £1.8 billion downward adjustment to budget data current expenditure on benefits in the FYE 2024, to reflect the most recently available data for housing benefits.

Public corporations' data in the FYE 2023 are also largely based on the OBR's [Economic and fiscal outlook – March 2023 report](#), although supplemented by in-year data replacing previous estimates for train operating companies, the Housing Revenue Account and surveyed public corporations.

Estimating the cost of the energy support schemes

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

The UK government provided cash estimates on the cost of each of the energy support schemes for the financial year ending (FYE) March 2023 in its [Energy Prices Act 2022 and expenditure on energy schemes – Q1 2023 statement](#), published on 8 July 2023.

In addition, the OBR provided estimates of the ongoing cost of the energy subsidy schemes in its [March 2023 Economic and fiscal outlook monthly profiles \(XLSX, 125KB\)](#).

13 . Related links

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

Article | Released 20 October 2023

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

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

Bulletin | Updated 20 October 2023

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

[Public Sector Transformation](#)

Article | Released 29 July 2023

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

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

Article | Released 26 May 2023

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

[UK government debt and deficit: March 2023](#)

Bulletin | Released 31 July 2023

Quarterly estimates of UK government debt and deficit.

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

Methodology | Updated 4 October 2023

This methodological guide provides comprehensive contextual and methodological information on the monthly public sector finances (PSF) statistical bulletin, which is jointly produced by the Office for National Statistics (ONS) and HM Treasury (HMT).

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

Methodology | Updated 18 July 2022

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

[Public sector finances QMI](#)

Methodology | Updated 4 October 2023

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

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

Methodology | Updated 21 September 2016

An explanation of how we calculate the net debt-to-GDP ratio figures reported in the monthly public sector finances.

14 . Cite this statistical bulletin

Office for National Statistics (ONS), released 20 October 2023, ONS website, statistical bulletin, [Public sector finances, UK: September 2023](#)

PSA1 Public Sector Summary

£ million unless otherwise stated

Excluding public sector banks										
	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP ¹	Net Debt (£ billion)	Net Debt as a % GDP ¹	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2014	70 752	33 702	104 454	1 507.7	79.8	1 550.8	82.1	95 956	1 863.0	98.6
2015	52 136	34 871	87 007	1 557.0	79.8	1 605.1	82.3	80 443	1 893.8	97.1
2016	33 243	34 098	67 341	1 605.0	78.9	1 688.1	83.0	59 555	1 987.8	97.7
2017	9 142	45 303	54 445	1 576.9	74.5	1 743.7	82.4	39 599	2 011.2	95.0
2018	7 762	43 768	51 530	1 607.1	73.2	1 795.6	81.8	42 602	2 087.3	95.0
2019	8 634	43 779	52 413	1 653.0	76.4	1 835.2	84.8	43 807	2 139.2	98.8
2020	203 607	67 166	270 773	1 912.9	87.8	2 153.1	98.8	261 089	2 468.1	113.2
2021	108 662	55 775	164 437	2 045.5	84.8	2 361.7	97.9	155 489	2 685.9	111.4
2022	71 021	37 159	108 180	2 216.2	85.1	2 495.8	95.8	98 304	2 844.1	109.2
2014/15	61 723	36 179	97 902	1 506.5	79.2	1 552.9	81.6	89 512	1 856.3	97.6
2015/16	49 979	32 250	82 229	1 551.9	78.9	1 599.7	81.3	75 304	1 903.6	96.8
2016/17	19 502	36 450	55 952	1 592.9	77.4	1 718.0	83.5	45 499	2 011.1	97.7
2017/18	13 467	46 361	59 828	1 574.9	73.7	1 757.3	82.3	47 857	2 032.5	95.2
2018/19	-1 319	45 650	44 331	1 600.5	72.3	1 776.9	80.3	35 258	2 073.5	93.7
2019/20	18 664	42 556	61 220	1 643.3	77.1	1 815.0	85.2	52 191	2 129.3	99.9
2020/21	239 913	71 984	311 897	1 931.1	86.6	2 153.0	96.5	302 443	2 469.0	110.7
2021/22	69 762	53 246	123 008	2 051.7	83.2	2 382.5	96.6	113 885	2 712.3	110.0
2022/23	80 637	47 629	128 266	2 250.6	86.1	2 538.4	97.1	118 396	2 886.8	110.5
2020 Q2	110 916	21 714	132 630	1 782.8	84.7	2 024.9	96.2	130 106	2 349.5	111.7
Q3	57 909	16 286	74 195	1 847.1	88.6	2 069.8	99.3	71 877	2 389.5	114.6
Q4	50 701	12 946	63 647	1 912.9	87.8	2 153.1	98.8	61 329	2 468.1	113.2
2021 Q1	20 387	21 038	41 425	1 931.1	86.6	2 153.0	96.5	39 131	2 469.0	110.7
Q2	48 387	12 273	60 660	2 004.9	87.8	2 225.2	97.4	58 366	2 542.3	111.3
Q3	23 300	13 092	36 392	2 006.6	85.0	2 237.4	94.7	34 212	2 558.0	108.3
Q4	16 588	9 372	25 960	2 045.5	84.8	2 361.7	97.9	23 780	2 685.9	111.4
2022 Q1	-18 513	18 509	-4	2 051.7	83.2	2 382.5	96.6	-2 473	2 712.3	110.0
Q2	34 181	7 276	41 457	2 097.2	83.7	2 424.9	96.8	38 988	2 760.4	110.1
Q3	13 939	10 930	24 869	2 129.0	83.4	2 441.3	95.7	22 400	2 783.2	109.1
Q4	41 414	444	41 858	2 216.2	85.1	2 495.8	95.8	39 389	2 844.1	109.2
2023 Q1	-8 897	28 979	20 082	2 250.6	86.1	2 538.4	97.1	17 619	2 886.8	110.5
Q2	41 632	11 462	53 094	2 332.2	88.6	2 598.4	98.7	50 631	2 946.8	112.0
Q3	13 719	14 848	28 567	2 372.9	89.3	2 599.0	97.8	26 104	2 947.4	110.9
2021 Sep	10 513	7 075	17 588	2 006.6	85.0	2 237.4	94.7	16 862	2 558.0	108.3
Oct	5 879	2 407	8 286	2 014.0	84.7	2 319.1	97.5	7 559	2 641.0	111.0
Nov	4 780	2 856	7 636	2 022.9	84.5	2 349.9	98.1	6 909	2 673.0	111.6
Dec	5 929	4 109	10 038	2 045.5	84.8	2 361.7	97.9	9 312	2 685.9	111.4
2022 Jan	-20 369	7 641	-12 728	2 024.7	83.3	2 350.7	96.7	-13 552	2 676.8	110.1
Feb	1 658	4 997	6 655	2 032.4	83.0	2 350.6	96.0	5 831	2 678.6	109.4
Mar	198	5 871	6 069	2 051.7	83.2	2 382.5	96.6	5 248	2 712.3	110.0
Apr	9 699	3 849	13 548	2 052.3	82.8	2 384.0	96.1	12 724	2 715.7	109.5
May	7 625	1 519	9 144	2 069.4	83.0	2 402.5	96.4	8 320	2 736.1	109.8
Jun	16 857	1 908	18 765	2 097.2	83.7	2 424.9	96.8	17 944	2 760.4	110.1
Jul	-1 283	2 152	869	2 097.7	83.2	2 420.2	96.0	45	2 757.8	109.4
Aug	5 493	2 605	8 098	2 107.2	83.1	2 430.7	95.8	7 274	2 770.5	109.2
Sep	9 729	6 173	15 902	2 129.0	83.4	2 441.3	95.7	15 081	2 783.2	109.1
Oct	7 586	2 908	10 494	2 151.6	83.7	2 453.7	95.5	9 670	2 797.8	108.9
Nov	12 123	3 044	15 167	2 176.2	84.1	2 477.3	95.8	14 343	2 823.5	109.1
Dec	21 705	-5 508	16 197	2 216.2	85.1	2 495.8	95.8	15 376	2 844.1	109.2
2023 Jan	-17 004	9 266	-7 738	2 199.7	84.4	2 484.9	95.3	-8 559	2 833.3	108.7
Feb	6 483	5 406	11 889	2 218.7	85.0	2 500.7	95.8	11 068	2 849.1	109.2
Mar	1 624	14 307	15 931	2 250.6	86.1	2 538.4	97.1	15 110	2 886.8	110.5
Apr	13 553	5 574	19 127	2 276.0	86.9	2 541.1	97.0	18 306	2 889.5	110.3
May	12 603	2 277	14 880	2 300.4	87.6	2 570.8	97.9	14 059	2 919.2	111.2
Jun	15 476	3 611	19 087	2 332.2	88.6	2 598.4	98.7	18 266	2 946.8	112.0
Jul	-423	3 246	2 823	2 347.0	88.9	2 581.3	97.8	2 002	2 929.7	111.0
Aug	7 769	3 628	11 397	2 358.3	89.0	2 592.8	97.9	10 576	2 941.2	111.0
Sep	6 373	7 974	14 347	2 372.9	89.3	2 599.0	97.8	13 526	2 947.4	110.9

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	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10	
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX	
2014	105 221	-1 367	103 854	2 037	2 385	108 276	-3 822	104 454	-8 498	95 956	
2015	86 226	2 345	88 571	826	932	90 329	-3 322	87 007	-6 564	80 443	
2016	58 529	7 962	66 491	1 637	1 783	69 911	-2 570	67 341	-7 786	59 555	
2017	42 273	9 883	52 156	3 305	1 374	56 835	-2 390	54 445	-14 846	39 599	
2018	41 844	7 089	48 933	-578	5 133	53 488	-1 958	51 530	-8 928	42 602	
2019	43 934	11 491	55 425	-1 280	2 192	56 337	-3 924	52 413	-8 606	43 807	
2020	277 271	-750	276 521	-1 089	-440	274 992	-4 219	270 773	-9 684	261 089	
2021	179 653	-99	179 554	-2 258	-3 126	174 170	-9 733	164 437	-8 948	155 489	
2022	110 987	7 116	118 103	-3 381	-6 287	108 435	-255	108 180	-9 876	98 304	
2014/15	93 816	947	94 763	2 713	2 153	99 629	-1 727	97 902	-8 390	89 512	
2015/16	79 946	4 535	84 481	505	523	85 509	-3 280	82 229	-6 925	75 304	
2016/17	45 935	8 879	54 814	1 861	2 202	58 877	-2 925	55 952	-10 453	45 499	
2017/18	50 269	9 170	59 439	2 921	1 089	63 449	-3 621	59 828	-11 971	47 857	
2018/19	33 922	6 513	40 435	-865	6 488	46 058	-1 727	44 331	-9 073	35 258	
2019/20	56 960	9 122	66 082	-1 320	757	65 519	-4 299	61 220	-9 029	52 191	
2020/21	321 652	-2 390	319 262	-1 410	-837	317 015	-5 118	311 897	-9 454	302 443	
2021/22	137 441	1 467	138 908	-3 035	-3 884	131 989	-8 981	123 008	-9 123	113 885	
2022/23	127 531	8 836	136 367	-3 500	-7 096	125 771	2 495	128 266	-9 870	118 396	
2020 Q2	140 087	-7 651	132 436	163	-209	132 390	240	132 630	-2 524	130 106	
Q3	75 970	739	76 709	-356	-209	76 144	-1 949	74 195	-2 318	71 877	
Q4	60 109	3 931	64 040	-406	-209	63 425	222	63 647	-2 318	61 329	
2021 Q1	45 486	591	46 077	-811	-210	45 056	-3 631	41 425	-2 294	39 131	
Q2	74 065	-7 821	66 244	-267	-972	65 005	-4 345	60 660	-2 294	58 366	
Q3	39 070	1 117	40 187	-389	-972	38 826	-2 434	36 392	-2 180	34 212	
Q4	21 032	6 014	27 046	-791	-972	25 283	677	25 960	-2 180	23 780	
2022 Q1	3 274	2 157	5 431	-1 588	-968	2 875	-2 879	-4	-2 469	-2 473	
Q2	44 304	-1 807	42 497	-216	-1 773	40 508	949	41 457	-2 469	38 988	
Q3	23 892	2 888	26 780	-657	-1 773	24 350	519	24 869	-2 469	22 400	
Q4	39 517	3 878	43 395	-920	-1 773	40 702	1 156	41 858	-2 469	39 389	
2023 Q1	19 818	3 877	23 695	-1 707	-1 777	20 211	-129	20 082	-2 463	17 619	
Q2	63 765	-5 668	58 097	140	-675	57 562	-4 468	53 094	-2 463	50 631	
Q3	34 877	2 328	37 205	-78	-675	36 452	-7 885	28 567	-2 463	26 104	
2021 Sep	18 671	854	19 525	-190	-322	19 013	-1 425	17 588	-726	16 862	
Oct	3 432	1 974	5 406	-263	-325	4 818	3 468	8 286	-727	7 559	
Nov	7 146	2 528	9 674	-263	-325	9 086	-1 450	7 636	-727	6 909	
Dec	10 454	1 512	11 966	-265	-322	11 379	-1 341	10 038	-726	9 312	
2022 Jan	-12 220	1 168	-11 052	-530	-322	-11 904	-824	-12 728	-824	-13 552	
Feb	4 903	3 750	8 653	-530	-322	7 801	-1 146	6 655	-824	5 831	
Mar	10 591	-2 761	7 830	-528	-324	6 978	-909	6 069	-821	5 248	
Apr	14 461	-2 468	11 993	-72	-590	11 331	2 217	13 548	-824	12 724	
May	10 059	440	10 499	-72	-590	9 837	-693	9 144	-824	8 320	
Jun	19 784	221	20 005	-72	-593	19 340	-575	18 765	-821	17 944	
Jul	2 259	-1 138	1 121	-193	-590	338	531	869	-824	45	
Aug	7 081	1 965	9 046	-193	-590	8 263	-165	8 098	-824	7 274	
Sep	14 552	2 061	16 613	-271	-593	15 749	153	15 902	-821	15 081	
Oct	11 596	483	12 079	-333	-590	11 156	-662	10 494	-824	9 670	
Nov	13 088	2 281	15 369	-333	-590	14 446	721	15 167	-824	14 343	
Dec	14 833	1 114	15 947	-254	-593	15 100	1 097	16 197	-821	15 376	
2023 Jan	-6 443	2 869	-3 574	-472	-593	-4 639	-3 099	-7 738	-821	-8 559	
Feb	7 759	3 828	11 587	-498	-593	10 496	1 393	11 889	-821	11 068	
Mar	18 502	-2 820	15 682	-737	-591	14 354	1 577	15 931	-821	15 110	
Apr	30 980	-3 477	27 503	88	-223	27 368	-8 241	19 127	-821	18 306	
May	13 673	-356	13 317	72	-223	13 166	1 714	14 880	-821	14 059	
Jun	19 112	-1 835	17 277	-20	-229	17 028	2 059	19 087	-821	18 266	
Jul	16 271	-958	15 313	-11	-223	15 079	-12 256	2 823	-821	2 002	
Aug	7 891	1 601	9 492	-39	-223	9 230	2 167	11 397	-821	10 576	
Sep	10 715	1 685	12 400	-28	-229	12 143	2 204	14 347	-821	13 526	

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

PSA3 Fiscal mandate and supplementary targets

£ billion

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices																
April	35.9	51.4	64.0	70.7	73.4	75.9	76.8	78.7	78.6	76.4	73.2	71.7	79.6	87.1	82.8	86.9
May	36.6	52.6	64.6	71.1	73.5	76.2	77.3	79.1	78.6	76.6	73.1	72.0	82.4	87.5	83.0	87.6
June	37.8	54.2	65.7	72.2	74.6	76.7	78.1	79.8	78.9	77.3	73.6	72.5	84.7	87.8	83.7	88.6
July	38.1	54.3	65.7	71.6	74.0	75.9	77.6	79.3	78.0	76.6	72.6	71.8	85.8	86.7	83.2	88.9
August	39.8	54.3	66.1	72.4	74.2	75.7	77.7	79.0	78.0	76.5	72.5	71.9	87.2	85.3	83.1	89.0
September	43.2	55.5	67.5	72.9	75.2	76.3	78.6	79.7	78.5	77.3	72.9	72.4	88.6	85.0	83.4	89.3
October	43.9	55.7	67.5	72.7	75.2	75.7	78.4	79.4	77.9	75.8	72.6	73.4	87.7	84.7	83.7	..
November	44.8	56.5	68.4	73.1	75.7	76.2	78.6	79.5	78.2	75.0	72.7	74.7	87.5	84.5	84.1	..
December	48.1	60.0	69.9	74.3	76.8	77.2	79.8	79.8	78.9	74.5	73.2	76.4	87.8	84.8	85.1	..
January	48.2	62.1	68.9	73.2	75.3	76.2	78.3	78.5	76.9	73.3	71.8	75.9	86.4	83.3	84.4	..
February	48.9	62.3	69.2	73.6	75.1	76.2	78.3	78.1	76.7	73.1	71.7	76.2	86.3	83.0	85.0	..
March	50.6	63.9	70.6	74.6	76.2	77.0	79.2	78.9	77.4	73.7	72.3	77.1	86.6	83.2	86.1	..

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	1.1	2.8	6.7	6.5	5.6	5.4	4.7	3.8	2.8	1.8	0.7	0.2	0.5	8.3	5.6	2.5
May	1.1	3.1	6.8	6.5	5.6	5.4	4.6	3.7	2.8	1.6	0.6	0.2	0.9	8.7	5.0	2.6
June	1.2	3.4	6.9	6.4	5.5	5.3	4.6	3.6	2.7	1.5	0.6	0.2	1.3	8.9	4.6	2.7
July	1.2	3.8	6.9	6.3	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.2	1.8	9.0	4.1	2.8
August	1.3	4.2	7.0	6.3	5.5	5.2	4.4	3.4	2.6	1.3	0.5	0.2	2.4	9.0	3.7	2.9
September	1.4	4.6	7.0	6.2	5.5	5.2	4.4	3.3	2.5	1.2	0.5	0.2	3.0	8.9	3.3	3.1
October	1.5	4.9	6.9	6.1	5.4	5.1	4.3	3.2	2.4	1.1	0.5	0.2	3.7	8.7	3.0	..
November	1.6	5.3	6.9	6.0	5.4	5.1	4.2	3.2	2.4	1.0	0.4	0.2	4.4	8.4	2.7	..
December	1.8	5.7	6.9	5.9	5.4	5.0	4.2	3.1	2.3	0.9	0.4	0.2	5.2	8.0	2.6	..
January	2.0	6.0	6.8	5.9	5.4	4.9	4.1	3.0	2.2	0.8	0.4	0.2	6.0	7.5	2.5	..
February	2.2	6.3	6.7	5.8	5.4	4.8	4.0	2.9	2.1	0.7	0.3	0.2	6.8	6.9	2.4	..
March	2.5	6.5	6.6	5.7	5.4	4.8	3.9	2.9	1.9	0.7	0.3	0.3	7.7	6.2	2.4	..

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average																
April	1.7	2.5	3.1	2.8	2.1	2.1	1.4	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.6	1.8
May	1.7	2.5	3.1	2.7	2.1	2.0	1.4	1.8	1.8	1.7	2.1	2.1	2.0	3.1	2.5	1.8
June	1.7	2.6	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8
July	1.7	2.7	3.1	2.6	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8
August	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.9	1.8	1.8	2.1	2.1	2.2	3.1	2.3	1.8
September	1.8	2.9	3.0	2.5	2.1	1.7	1.5	1.9	1.8	1.8	2.1	2.1	2.3	3.1	2.2	1.9
October	1.9	3.0	3.0	2.4	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.3	3.0	2.2	..
November	2.0	3.0	3.0	2.3	2.2	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	3.0	2.1	..
December	2.0	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.0	2.5	2.9	2.0	..
January	2.1	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.6	2.9	2.0	..
February	2.3	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.8	2.8	1.9	..
March	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.1	2.1	2.0	2.9	2.7	1.8	..

1 A dash (-) represents a zero value

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

£ billion

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector net debt¹ excluding public sector banks: amount outstanding at end period																
April	569.8	802.5	1 033.7	1 173.8	1 260.8	1 369.0	1 466.5	1 554.5	1 607.9	1 718.9	1 767.9	1 788.2	1 918.5	2 191.7	2 384.0	2 541.1
May	581.3	823.9	1 046.6	1 183.3	1 271.0	1 384.0	1 480.6	1 569.9	1 616.8	1 734.0	1 768.8	1 799.2	1 989.5	2 219.8	2 402.5	2 570.8
June	600.1	849.7	1 068.1	1 202.9	1 290.1	1 397.7	1 497.9	1 584.6	1 627.6	1 755.3	1 774.8	1 809.9	2 024.9	2 225.2	2 424.9	2 598.4
July	602.7	854.7	1 072.7	1 195.5	1 290.1	1 393.8	1 493.2	1 579.8	1 620.5	1 753.6	1 758.4	1 796.1	2 036.4	2 238.2	2 420.2	2 581.3
August	628.3	858.0	1 082.2	1 211.4	1 291.7	1 399.9	1 496.7	1 578.2	1 628.5	1 752.9	1 767.2	1 791.5	2 067.5	2 226.5	2 430.7	2 592.8
September	681.2	877.5	1 106.9	1 219.1	1 308.9	1 415.4	1 513.9	1 589.3	1 632.9	1 773.7	1 774.4	1 803.8	2 069.8	2 237.4	2 441.3	2 599.0
October	689.6	885.7	1 109.5	1 218.9	1 318.6	1 416.1	1 519.1	1 592.5	1 643.8	1 759.3	1 778.7	1 820.8	2 100.8	2 319.1	2 453.7	..
November	701.6	901.2	1 126.9	1 228.9	1 332.5	1 431.4	1 527.9	1 597.1	1 661.6	1 747.5	1 784.1	1 826.6	2 129.5	2 349.9	2 477.3	..
December	749.9	958.6	1 152.5	1 250.6	1 354.3	1 452.6	1 550.8	1 605.1	1 688.1	1 743.7	1 795.6	1 835.2	2 153.1	2 361.7	2 495.8	..
January	749.7	994.9	1 138.7	1 235.3	1 335.4	1 440.3	1 528.6	1 584.8	1 658.7	1 729.5	1 769.8	1 812.8	2 134.2	2 350.7	2 484.9	..
February	758.8	1 001.3	1 145.7	1 243.9	1 340.2	1 446.4	1 534.6	1 580.8	1 682.1	1 750.9	1 773.7	1 810.7	2 157.8	2 350.6	2 500.7	..
March	787.2	1 027.9	1 168.7	1 261.2	1 366.2	1 461.1	1 552.9	1 599.7	1 718.0	1 757.3	1 776.9	1 815.0	2 153.0	2 382.5	2 538.4	..

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²																
April	35.8	51.7	64.8	71.0	74.0	77.4	79.3	81.5	81.4	83.2	82.6	80.5	90.4	97.5	96.1	97.0
May	36.5	53.1	65.3	71.4	74.4	78.0	79.8	82.1	81.5	83.6	82.4	80.8	94.2	98.0	96.4	97.9
June	37.7	54.9	66.4	72.4	75.3	78.5	80.4	82.7	81.7	84.3	82.5	81.0	96.2	97.4	96.8	98.7
July	37.9	55.1	66.4	71.8	75.1	77.9	80.0	82.2	81.1	84.0	81.4	80.3	97.1	96.9	96.0	97.8
August	39.6	55.2	66.7	72.6	75.0	77.9	80.0	81.9	81.2	83.7	81.6	79.9	98.9	95.3	95.8	97.9
September	43.0	56.4	68.0	72.9	75.9	78.5	80.7	82.3	81.1	84.5	81.6	80.4	99.3	94.7	95.7	97.8
October	43.7	56.7	68.0	72.7	76.1	78.2	80.8	82.2	81.4	83.6	81.5	82.1	99.3	97.5	95.5	..
November	44.6	57.5	68.9	73.1	76.7	78.7	81.1	82.1	82.0	82.8	81.5	83.4	99.1	98.1	95.8	..
December	47.9	61.0	70.3	74.2	77.6	79.6	82.1	82.3	83.0	82.4	81.8	84.8	98.8	97.9	95.8	..
January	48.0	63.1	69.3	73.1	76.3	78.6	80.7	81.0	81.2	81.5	80.4	84.2	97.2	96.7	95.3	..
February	48.7	63.3	69.6	73.4	76.3	78.7	80.8	80.6	82.1	82.2	80.3	84.5	97.5	96.0	95.8	..
March	50.6	64.7	70.9	74.3	77.5	79.2	81.6	81.3	83.5	82.3	80.3	85.2	96.5	96.6	97.1	..

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³																
April	34.7	48.4	54.7	59.2	66.7	69.6	70.7	72.7	74.2	74.2	70.3	67.6	78.3	83.9	80.1	82.6
May	35.8	49.4	55.3	59.8	67.2	70.0	71.2	73.2	74.4	74.4	70.1	68.3	81.5	84.1	80.5	83.6
June	37.3	50.6	56.4	61.1	68.2	70.5	71.9	73.8	74.9	74.9	70.2	68.8	83.4	83.3	80.9	84.5
July	37.4	50.4	55.3	61.0	67.7	69.7	71.4	73.5	74.2	74.1	69.0	68.1	84.0	82.9	80.3	83.6
August	38.9	50.6	55.1	62.2	67.5	69.5	71.2	73.4	74.3	73.6	69.0	67.9	85.3	82.3	80.1	83.8
September	41.1	51.4	55.8	62.9	68.2	69.9	71.8	73.8	74.3	74.2	68.9	68.5	85.1	81.5	80.0	84.0
October	40.9	51.9	56.0	62.9	68.3	69.6	71.9	74.0	74.3	73.0	68.7	70.3	85.1	82.0	79.9	..
November	41.4	52.9	57.2	63.7	68.7	70.1	72.1	74.2	74.7	72.0	68.8	71.7	85.0	81.8	80.4	..
December	45.0	55.5	58.8	65.1	69.6	71.0	73.2	74.9	75.3	71.1	69.3	73.3	84.6	81.9	80.9	..
January	44.1	55.8	57.7	64.2	68.6	69.9	71.9	73.6	72.7	70.0	67.6	73.0	83.2	80.7	80.5	..
February	45.2	54.6	57.8	64.3	68.7	69.9	72.0	73.2	73.2	69.8	67.2	73.6	83.8	79.9	81.1	..
March	47.5	54.6	58.9	65.0	69.7	70.7	72.9	74.0	74.2	70.2	66.9	74.5	83.1	80.5	82.7	..

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
Public sector debt interest to revenue ratio: rolling 12-month percentage³																
April	5.1	5.9	5.6	7.3	7.1	6.2	5.8	5.0	5.0	5.3	5.2	4.3	3.9	2.3	5.6	10.4
May	5.1	5.9	5.7	7.3	7.2	6.1	5.8	4.9	5.1	5.2	5.1	4.3	3.9	2.3	6.0	10.5
June	5.2	5.8	6.0	7.3	7.0	6.1	5.7	4.9	5.0	5.3	5.1	4.6	3.3	3.1	7.2	9.9
July	5.3	5.6	6.2	7.4	6.8	6.1	5.6	5.0	5.0	5.3	5.0	4.5	3.0	3.2	7.5	10.2
August	5.4	5.3	6.5	7.3	6.6	6.2	5.7	5.0	5.0	5.2	5.1	4.4	2.8	3.5	7.7	10.0
September	5.4	5.2	6.7	7.4	6.5	6.1	5.7	4.9	5.1	5.3	4.9	4.2	3.3	3.5	8.0	9.4
October	5.5	5.2	6.7	7.5	6.3	6.2	5.6	4.9	5.0	5.4	5.1	4.1	2.6	3.9	8.1	..
November	5.6	5.1	6.9	7.6	6.2	6.2	5.5	4.8	5.1	5.3	4.9	4.0	2.7	3.9	8.5	..
December	5.6	5.1	7.0	7.5	6.2	5.9	5.6	4.7	5.1	5.5	4.9	3.8	2.7	4.6	9.6	..
January	5.7	5.3	7.0	7.5	6.1	5.9	5.4	4.9	5.0	5.5	4.7	3.9	2.2	5.0	9.9	..
February	5.7	5.4	7.0	7.4	6.2	5.8	5.3	5.0	5.1	5.5	4.5	3.8	2.3	5.3	10.0	..
March	5.9	5.5	7.1	7.2	6.2	5.8	5.0	5.0	5.1	5.4	4.4	3.9	2.4	5.5	10.0	..

1 Net debt at the end of the month

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

3 Experimental statistics

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

% of GDP

	Excluding public sector banks							
	Public Sector Current Budget Deficit ⁵	Public Sector Net Investment ⁵	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE ^{1 2}	Public Sector Net Debt	Public Sector Net Financial Liabilities ^{3 4}	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.2	41.1	38.7	–	3.2	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1
1986/87	0.9	0.9	1.9	37.1	34.8	–	1.9	34.8
1987/88	0.7	0.3	1.0	33.1	31.0	–	1.0	31.0
1988/89	–1.0	0.1	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.8	0.8	–	24.5	23.1	–	–	23.1
1990/91	0.1	1.0	1.1	22.6	21.7	–	1.1	21.7
1991/92	2.1	1.3	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.1	6.3	27.8	26.7	–	6.3	26.7
1993/94	5.8	0.8	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.5	0.8	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.8	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.4	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.7	36.6	–	1.1	36.6
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1
1999/00	–1.6	0.5	–1.1	32.6	32.5	27.6	–1.1	32.5
2000/01	–1.8	0.4	–1.4	28.4	28.3	26.9	–1.4	28.3
2001/02	–0.5	1.1	0.6	28.2	28.1	28.4	0.6	28.1
2002/03	1.5	1.4	3.0	29.9	29.8	31.3	3.0	29.8
2003/04	1.7	1.7	3.4	31.0	30.9	31.3	3.4	30.9
2004/05	1.8	2.0	3.9	33.6	33.5	33.4	3.9	33.5
2005/06	1.3	1.9	3.2	34.5	34.3	32.4	3.2	34.3
2006/07	1.0	1.8	2.8	35.3	35.1	32.5	2.8	35.1
2007/08	1.2	1.8	3.0	35.8	35.6	34.2	3.0	41.5
2008/09	4.5	3.0	7.5	50.6	50.6	47.5	6.1	141.1
2009/10	7.2	3.0	10.2	63.9	64.7	54.6	8.8	145.9
2010/11	6.2	2.4	8.7	70.6	70.9	58.9	7.5	141.3
2011/12	5.4	1.8	7.2	74.6	74.3	65.0	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.7	6.5	129.2
2013/14	4.3	1.5	5.7	77.0	79.2	70.7	5.2	110.3
2014/15	3.3	1.9	5.2	79.2	81.6	72.9	4.8	97.6
2015/16	2.6	1.7	4.3	78.9	81.3	74.0	3.9	96.8
2016/17	1.0	1.8	2.8	77.4	83.5	74.2	2.3	97.7
2017/18	0.6	2.2	2.9	73.7	82.3	70.2	2.3	95.2
2018/19	–0.1	2.1	2.0	72.3	80.3	66.9	1.6	93.7
2019/20	0.8	1.9	2.7	77.1	85.2	74.5	2.3	99.9
2020/21	11.5	3.5	15.0	86.6	96.5	83.1	14.5	110.7
2021/22	3.0	2.3	5.2	83.2	96.6	80.5	4.8	110.0
2022/23	3.2	1.9	5.0	86.1	97.1	82.7	4.6	110.5

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2023 September (£ billion)	2022 September (£ billion)	Change between September 2023 and September 2022 (£ billion)	Change between September 2023 and September 2022 (percentage points)	April 2023 to September 2023 (£ billion)	April 2022 to September 2022 (£ billion)	Change between the period April 2023 to September 2023 and April 2022 to September 2022 (£ billion)	Change between the period April 2023 to September 2023 and April 2022 to September 2022 (percentage points)
Total taxes on production	NMBY	28.6	27.4	1.2	4.5	169.5	163.4	6.1	3.7
Taxes on production of which, VAT	NZGF	17.2	15.6	1.6	10.5	99.2	90.9	8.3	9.2
Total taxes on income and wealth	NMCU	26.7	24.4	2.3	9.6	170.3	149.9	20.4	13.6
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	18.4	16.7	1.7	10.3	121.8	109.1	12.7	11.7
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	8.3	7.7	0.6	8.2	48.6	40.9	7.7	18.8
Other taxes	LIQR	2.1	2.0	0.1	4.8	12.3	11.7	0.7	5.6
Compulsory social contributions (mainly national insurance contributions)	AIIH	14.8	15.0	-0.2	-1.4	85.8	88.2	-2.4	-2.7
Interest & dividend receipts	LIQP	1.9	2.1	-0.2	-9.7	9.2	10.5	-1.3	-12.2
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	0.0	4.2	-4.2	-100.0
Other receipts	LIQQ	3.2	3.1	0.1	4.1	19.8	18.6	1.2	6.6
Total central government current receipts	ANBV	77.3	73.9	3.4	4.6	467.0	442.3	24.7	5.6
Interest payable	NMFX	0.7	7.9	-7.2	-91.3	44.2	57.8	-13.6	-23.6
Net social benefits	GZSJ	27.7	25.8	1.9	7.4	146.3	130.2	16.1	12.3
Other current expenditure	LIQS	48.4	45.3	3.1	6.8	301.2	280.1	21.1	7.5
Total current expenditure	ANLP	76.8	79.0	-2.2	-2.8	491.7	468.1	23.6	5.0
Savings, gross plus capital taxes	ANPM	0.4	-5.1	5.6	108.6	-24.7	-25.8	1.1	4.3
Central government depreciation	NSRN	2.9	2.8	0.1	3.9	17.9	16.8	1.0	6.1
Central government current budget deficit	-ANLV	2.5	8.0	-5.5	-68.8	42.5	42.6	-0.1	-0.2
Central Government Net Investment	-ANNS	8.2	6.6	1.6	24.7	56.1	25.6	30.5	119.4
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	0.0	0.0	0.0	no data	24.1	0.0	24.1	no data
Central Government Net Borrowing	-NMFJ	10.7	14.6	-3.8	-26.4	98.6	68.2	30.4	44.6
Local Government Net Borrowing	-NMOE	1.7	2.1	-0.4	-18.2	-3.3	1.1	-4.4	-409.0
General Government Net Borrowing	-NNBK	12.4	16.6	-4.2	-25.4	95.3	69.3	26.0	37.6
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	-0.3	0.2	89.7	0.1	-0.9	0.9	107.1
Public Sector funded Pensions Net Borrowing	-CWNY	-0.2	-0.6	0.4	61.4	-1.4	-3.5	2.2	61.9
Bank of England Net Borrowing (including APF & SLS)	-JW2H	2.2	0.2	2.1	1,340.5	-12.4	1.5	-13.8	-941.5
Public Sector Net Borrowing excluding public sector banks	-J5II	14.3	15.9	-1.6	-9.8	81.7	66.3	15.3	23.1
Memo items: Central Government Income tax and NICs	KSS8	33.1	31.6	1.5	4.7	207.5	197.2	10.3	5.2
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	88.0	88.5	-0.5	-0.5	565.6	510.5	55.1	10.8
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	76.2	71.2	5.0	7.0	447.5	410.3	37.2	9.1
Memo items: Central Government Net Cash Requirement	RUUW	15.2	13.7	1.5	10.9	87.1	43.2	44.0	101.8
Memo items: General Government Net Borrowing as a % GDP	no code	0.5	0.7	no data	-0.2	3.8	2.8	no data	1.0
Memo items: General Government Gross Debt as a % GDP	no code	99.9	95.8	no data	4.1	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	8.0	6.2	1.8	29.2	26.3	18.2	8.1	44.5
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	6.4	9.7	-3.4	-34.5	55.4	48.1	7.2	15.0
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector bank	no code	0.5	0.6	no data	-0.1	3.0	2.7	no data	0.3
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,599.0	2,441.3	157.7	6.5	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector bank	HF6X	97.8	95.7	no data	2.1	no data	no data	no data	no data

PSA6B Central Government Account : overview

£ million

	Current receipts										
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends	of which	Other receipts ⁴	Total
	Total	VAT	Total	Income and capital gains tax ¹		Other taxes		Total	Asset Purchase Facility		
	1	2	3	4	5	6	7	8	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV
2019/20	283 663	153 971	253 968	202 364	51 604	20 902	144 074	17 864	7 137	36 647	757 118
2020/21	243 160	138 168	261 964	206 394	55 570	19 792	144 589	19 541	11 322	36 094	725 140
2021/22	294 585	166 576	312 386	240 046	72 340	21 052	162 033	14 817	7 218	37 154	842 027
2022/23	325 855	187 307	353 650	267 086	86 564	22 942	178 431	17 183	4 164	38 202	936 263
2021 Sep	24 756	13 710	21 119	15 176	5 943	1 982	12 979	706	–	3 011	64 553
Oct	26 191	14 621	21 654	15 147	6 507	1 781	13 248	5 412	4 872	3 289	71 575
Nov	26 077	14 841	22 051	15 196	6 855	1 689	13 189	570	–	3 049	66 625
Dec	26 230	14 728	25 436	18 478	6 958	1 646	14 126	571	–	3 434	71 443
2022 Jan	24 607	15 104	50 225	43 713	6 512	1 619	14 488	1 351	496	3 060	95 350
Feb	23 994	13 620	29 220	22 893	6 327	1 666	14 488	638	–	3 067	73 073
Mar	25 172	14 722	31 369	24 849	6 520	1 899	16 424	596	–	3 086	78 546
Apr	26 381	14 484	23 017	16 946	6 071	1 797	14 171	3 865	3 117	3 071	72 302
May	26 991	14 848	21 750	15 634	6 116	1 933	14 648	737	–	3 074	69 133
Jun	27 182	15 043	23 454	16 851	6 603	2 080	15 073	861	–	3 087	71 737
Jul	27 354	15 391	32 493	25 418	7 075	1 911	14 831	2 007	1 047	3 089	81 685
Aug	28 127	15 576	24 858	17 551	7 307	1 983	14 458	969	–	3 139	73 534
Sep	27 386	15 556	24 355	16 650	7 705	1 988	14 985	2 088	–	3 102	73 904
Oct	28 591	16 688	24 647	16 889	7 758	1 860	15 108	1 015	–	3 148	74 369
Nov	28 523	16 427	25 097	17 388	7 709	1 921	13 837	953	–	3 431	73 762
Dec	27 604	16 155	28 167	20 324	7 843	1 790	14 587	998	–	3 297	76 443
2023 Jan	25 542	15 792	60 485	52 856	7 629	1 864	14 691	1 316	–	3 249	107 147
Feb	25 828	15 392	31 752	24 612	7 140	1 836	14 900	1 250	–	3 262	78 828
Mar	26 346	15 955	33 575	25 967	7 608	1 979	17 142	1 124	–	3 253	83 419
Apr	28 095	16 771	26 587	18 753	7 834	1 947	13 917	1 322	–	3 322	75 190
May	28 203	16 822	26 115	17 905	8 210	2 013	13 709	1 283	–	3 299	74 622
Jun	28 205	16 012	27 077	19 122	7 955	2 255	14 798	1 315	–	3 361	77 011
Jul	28 420	16 504	37 197	29 049	8 148	1 973	14 472	1 764	–	3 322	87 148
Aug	27 981	15 926	26 641	18 574	8 067	2 075	14 091	1 676	–	3 261	75 725
Sep	28 625	17 190	26 698	18 360	8 338	2 083	14 769	1 886	–	3 229	77 290

Current expenditure										
	Interest ⁵	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure
	12	13	14	15	16	17	18	19	20	21
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N
2019/20	49 606	215 728	472 624	737 958	19 160	30 769	11 609	45 351	56 960	814 078
2020/21	40 969	235 880	658 083	934 932	–209 792	31 597	241 389	80 263	321 652	1 046 792
2021/22	72 516	235 072	578 902	886 490	–44 463	32 403	76 866	60 575	137 441	979 468
2022/23	108 139	254 122	602 720	964 981	–28 718	34 227	62 945	64 586	127 531	1 063 794
2021 Sep	5 147	21 357	46 461	72 965	–8 412	2 656	11 068	7 603	18 671	83 224
Oct	6 062	19 064	44 383	69 509	2 066	2 691	625	2 807	3 432	75 007
Nov	4 888	19 003	43 959	67 850	–1 225	2 691	3 916	3 230	7 146	73 771
Dec	8 652	20 073	45 532	74 257	–2 814	2 694	5 508	4 946	10 454	81 897
2022 Jan	6 304	18 935	47 346	72 585	22 765	2 793	–19 972	7 752	–12 220	83 130
Feb	8 206	18 143	44 294	70 643	2 430	2 793	363	4 540	4 903	77 976
Mar	3 552	19 807	56 161	79 520	–974	2 790	3 764	6 827	10 591	89 137
Apr	6 753	20 836	51 135	78 724	–6 422	2 790	9 212	5 249	14 461	86 763
May	8 056	19 989	45 170	73 215	–4 082	2 790	6 872	3 187	10 059	79 192
Jun	20 125	20 054	45 418	85 597	–13 860	2 788	16 648	3 136	19 784	91 521
Jul	6 356	22 760	48 073	77 189	4 496	2 820	–1 676	3 935	2 259	83 944
Aug	8 645	20 756	44 927	74 328	–794	2 820	3 614	3 467	7 081	80 615
Sep	7 865	25 839	45 334	79 038	–5 134	2 817	7 951	6 601	14 552	88 456
Oct	6 376	20 433	51 746	78 555	–4 186	2 862	7 048	4 548	11 596	85 965
Nov	7 637	22 943	49 862	80 442	–6 680	2 862	9 542	3 546	13 088	86 850
Dec	18 079	21 034	54 226	93 339	–16 896	2 861	19 757	–4 924	14 833	91 276
2023 Jan	7 884	20 312	55 665	83 861	23 286	2 940	–20 346	13 903	–6 443	100 704
Feb	8 112	19 028	51 364	78 504	324	2 940	2 616	5 143	7 759	86 587
Mar	2 251	20 138	59 800	82 189	1 230	2 937	1 707	16 795	18 502	101 921
Apr	9 493	25 019	52 377	86 889	–11 699	3 024	14 723	16 257	30 980	106 170
May	7 760	22 876	50 956	81 592	–6 970	3 024	9 994	3 679	13 673	88 295
Jun	12 742	23 943	51 609	88 294	–11 283	3 024	14 307	4 805	19 112	96 123
Jul	7 872	23 174	50 357	81 403	5 745	2 927	–2 818	19 089	16 271	103 419
Aug	5 623	23 561	47 454	76 638	–913	2 927	3 840	4 051	7 891	83 616
Sep	688	27 742	48 417	76 847	443	2 926	2 483	8 232	10 715	88 005

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

Total Revenue											
Current receipts (as in PSA6B)						Market output and output for own final use ³	Pension contributio- ns ⁴	Current grants to central government	Capital transfers to central government ⁵	Less gross operating surplus	Total revenue
Total	Taxes	Compulsory social contributio- ns ¹	Interest and dividends	Other receipts ²							
1	2	3	4	5	6						
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2019/20	757 118	558 533	144 074	17 864	36 647	23 583	36 328	74	2 059	-30 769	788 393
2020/21	725 140	524 916	144 589	19 541	36 094	23 389	39 373	74	3 151	-31 597	759 530
2021/22	842 027	628 023	162 033	14 817	37 154	25 563	41 792	97	8 641	-32 403	885 717
2022/23	936 263	702 447	178 431	17 183	38 202	27 557	44 259	71	12 800	-34 227	986 723
2021 Sep	64 553	47 857	12 979	706	3 011	2 177	3 625	9	170	-2 656	67 878
Oct	71 575	49 626	13 248	5 412	3 289	2 097	3 503	9	94	-2 691	74 587
Nov	66 625	49 817	13 189	570	3 049	2 056	3 514	6	118	-2 691	69 628
Dec	71 443	53 312	14 126	571	3 434	2 114	3 533	9	284	-2 694	74 689
2022 Jan	95 350	76 451	14 488	1 351	3 060	2 263	3 518	2	105	-2 793	98 445
Feb	73 073	54 880	14 488	638	3 067	2 358	3 533	16	114	-2 793	76 301
Mar	78 546	58 440	16 424	596	3 086	2 325	3 959	-2	7 484	-2 790	89 522
Apr	72 302	51 195	14 171	3 865	3 071	2 172	3 031	-6	464	-2 790	75 173
May	69 133	50 674	14 648	737	3 074	2 067	3 549	5	160	-2 790	72 124
Jun	71 737	52 716	15 073	861	3 087	2 098	3 536	18	158	-2 788	74 759
Jul	81 685	61 758	14 831	2 007	3 089	2 269	3 568	7	160	-2 820	84 869
Aug	73 534	54 968	14 458	969	3 139	2 393	3 629	10	159	-2 820	76 905
Sep	73 904	53 729	14 985	2 088	3 102	2 372	3 937	6	269	-2 817	77 671
Oct	74 369	55 098	15 108	1 015	3 148	2 209	3 678	6	325	-2 862	77 725
Nov	73 762	55 541	13 837	953	3 431	2 115	3 679	12	105	-2 862	76 811
Dec	76 443	57 561	14 587	998	3 297	2 179	3 744	4	10 173	-2 861	89 682
2023 Jan	107 147	87 891	14 691	1 316	3 249	2 397	3 872	-3	311	-2 940	110 784
Feb	78 828	59 416	14 900	1 250	3 262	2 601	3 749	8	178	-2 940	82 424
Mar	83 419	61 900	17 142	1 124	3 253	2 685	4 287	4	338	-2 937	87 796
Apr	75 190	56 629	13 917	1 322	3 322	2 087	3 198	-	77	-3 024	77 528
May	74 622	56 331	13 709	1 283	3 299	2 185	3 795	9	50	-3 024	77 637
Jun	77 011	57 537	14 798	1 315	3 361	2 854	3 933	5	52	-3 024	80 831
Jul	87 148	67 590	14 472	1 764	3 322	2 465	3 830	7	38	-2 927	90 561
Aug	75 725	56 697	14 091	1 676	3 261	2 256	3 977	2	49	-2 927	79 082
Sep	77 290	57 406	14 769	1 886	3 229	2 545	3 843	3	55	-2 926	80 810
Current expenditure						Capital expenditure					
	Current expenditure (as in PSA6B)	Less market output and output for own final use ³	Less pension contributions ⁴	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government ⁵	Depreciation	Total capital expenditure	
	12	13	14	15	16	17	18	19	20	21	
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T	
2019/20	737 958	23 583	36 328	74	-30 769	767 174	45 351	2 059	30 769	78 179	
2020/21	934 932	23 389	39 373	74	-31 597	966 171	80 263	3 151	31 597	115 011	
2021/22	886 490	25 563	41 792	97	-32 403	921 539	60 575	8 641	32 403	101 619	
2022/23	964 981	27 557	44 259	71	-34 227	1 002 641	64 586	12 800	34 227	111 613	
2021 Sep	72 965	2 177	3 625	9	-2 656	76 120	7 603	170	2 656	10 429	
Oct	69 509	2 097	3 503	9	-2 691	72 427	2 807	94	2 691	5 592	
Nov	67 850	2 056	3 514	6	-2 691	70 735	3 230	118	2 691	6 039	
Dec	74 257	2 114	3 533	9	-2 694	77 219	4 946	284	2 694	7 924	
2022 Jan	72 585	2 263	3 518	2	-2 793	75 575	7 752	105	2 793	10 650	
Feb	70 643	2 358	3 533	16	-2 793	73 757	4 540	114	2 793	7 447	
Mar	79 520	2 325	3 959	-2	-2 790	83 012	6 827	7 484	2 790	17 101	
Apr	78 724	2 172	3 031	-6	-2 790	81 131	5 249	464	2 790	8 503	
May	73 215	2 067	3 549	5	-2 790	76 046	3 187	160	2 790	6 137	
Jun	85 597	2 098	3 536	18	-2 788	88 461	3 136	158	2 788	6 082	
Jul	77 189	2 269	3 568	7	-2 820	80 213	3 935	160	2 820	6 915	
Aug	74 328	2 393	3 629	10	-2 820	77 540	3 467	159	2 820	6 446	
Sep	79 038	2 372	3 937	6	-2 817	82 536	6 601	269	2 817	9 687	
Oct	78 555	2 209	3 678	6	-2 862	81 586	4 548	325	2 862	7 735	
Nov	80 442	2 115	3 679	12	-2 862	83 386	3 546	105	2 862	6 513	
Dec	93 339	2 179	3 744	4	-2 861	96 405	-4 924	10 173	2 861	8 110	
2023 Jan	83 861	2 397	3 872	-3	-2 940	87 187	13 903	311	2 940	17 154	
Feb	78 504	2 601	3 749	8	-2 940	81 922	5 143	178	2 940	8 261	
Mar	82 189	2 685	4 287	4	-2 937	86 228	16 795	338	2 937	20 070	
Apr	86 889	2 087	3 198	-	-3 024	89 150	16 257	77	3 024	19 358	
May	81 592	2 185	3 795	9	-3 024	84 557	3 679	50	3 024	6 753	
Jun	88 294	2 854	3 933	5	-3 024	92 062	4 805	52	3 024	7 881	
Jul	81 403	2 465	3 830	7	-2 927	84 778	19 089	38	2 927	22 054	
Aug	76 638	2 256	3 977	2	-2 927	79 946	4 051	49	2 927	7 027	
Sep	76 847	2 545	3 843	3	-2 926	80 312	8 232	55	2 926	11 213	

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

1 Mainly national insurance contributions (NICs).

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

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

3 Includes payments for non-market output

4 Contains contributions from employers and employees.

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

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2019/20	788 393	845 353	767 174	78 179	56 960
2020/21	759 530	1 081 182	966 171	115 011	321 652
2021/22	885 717	1 023 158	921 539	101 619	137 441
2022/23	986 723	1 114 254	1 002 641	111 613	127 531
2021 Sep	67 878	86 549	76 120	10 429	18 671
Oct	74 587	78 019	72 427	5 592	3 432
Nov	69 628	76 774	70 735	6 039	7 146
Dec	74 689	85 143	77 219	7 924	10 454
2022 Jan	98 445	86 225	75 575	10 650	-12 220
Feb	76 301	81 204	73 757	7 447	4 903
Mar	89 522	100 113	83 012	17 101	10 591
Apr	75 173	89 634	81 131	8 503	14 461
May	72 124	82 183	76 046	6 137	10 059
Jun	74 759	94 543	88 461	6 082	19 784
Jul	84 869	87 128	80 213	6 915	2 259
Aug	76 905	83 986	77 540	6 446	7 081
Sep	77 671	92 223	82 536	9 687	14 552
Oct	77 725	89 321	81 586	7 735	11 596
Nov	76 811	89 899	83 386	6 513	13 088
Dec	89 682	104 515	96 405	8 110	14 833
2023 Jan	110 784	104 341	87 187	17 154	-6 443
Feb	82 424	90 183	81 922	8 261	7 759
Mar	87 796	106 298	86 228	20 070	18 502
Apr	77 528	108 508	89 150	19 358	30 980
May	77 637	91 310	84 557	6 753	13 673
Jun	80 831	99 943	92 062	7 881	19 112
Jul	90 561	106 832	84 778	22 054	16 271
Aug	79 082	86 973	79 946	7 027	7 891
Sep	80 810	91 525	80 312	11 213	10 715

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

PSA6D Central Government Account : Current Receipts

£ million

Taxes on production											
of which											
	Total	VAT	Alcohol	Tobacco	Fuel duty	Business rates ¹	Stamp duty (shares)	Stamp duty (land and property) ²	Vehicle duty paid by businesses	Customs Duties	Other ³
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2019/20	283 663	153 971	12 024	9 693	27 572	27 827	3 617	12 549	2 150	–	34 260
2020/21	243 160	138 168	12 156	9 788	20 934	15 889	3 679	9 525	2 143	993	29 885
2021/22	294 585	166 576	13 179	10 191	25 943	21 649	4 371	15 417	2 131	4 904	30 224
2022/23	325 855	187 307	12 384	9 375	25 098	25 188	3 782	16 695	2 126	5 446	38 454
2021 Sep	24 756	13 710	1 201	758	2 250	2 105	293	1 387	188	437	2 427
Oct	26 191	14 621	1 318	915	2 266	2 040	396	1 440	178	428	2 589
Nov	26 077	14 841	1 412	738	2 230	2 039	328	1 324	153	458	2 554
Dec	26 230	14 728	867	876	2 283	2 127	401	1 884	158	414	2 492
2022 Jan	24 607	15 104	832	695	1 839	1 615	252	1 020	151	429	2 670
Feb	23 994	13 620	846	780	2 039	1 583	592	1 275	174	429	2 656
Mar	25 172	14 722	1 123	1 276	1 914	911	373	1 458	201	506	2 688
Apr	26 381	14 484	978	613	2 095	2 502	403	1 619	168	412	3 107
May	26 991	14 848	1 132	695	2 277	2 553	307	1 351	187	416	3 225
Jun	27 182	15 043	1 035	900	2 169	2 494	306	1 479	183	448	3 125
Jul	27 354	15 391	1 026	773	2 063	2 289	315	1 610	185	433	3 269
Aug	28 127	15 576	1 067	1 221	2 127	2 275	291	1 697	188	472	3 213
Sep	27 386	15 556	1 061	677	2 011	2 252	369	1 579	192	525	3 164
Oct	28 591	16 688	1 141	713	2 130	2 127	367	1 439	176	503	3 307
Nov	28 523	16 427	1 387	988	2 117	2 117	246	1 457	161	428	3 195
Dec	27 604	16 155	918	748	2 068	2 058	332	1 533	161	489	3 142
2023 Jan	25 542	15 792	734	581	1 964	1 494	248	900	164	380	3 285
Feb	25 828	15 392	841	818	2 176	1 464	299	917	188	514	3 219
Mar	26 346	15 955	1 064	648	1 901	1 563	299	1 114	173	426	3 203
Apr	28 095	16 771	992	503	2 078	2 550	252	1 060	181	383	3 325
May	28 203	16 822	1 024	555	2 050	2 601	250	962	198	431	3 310
Jun	28 205	16 012	1 313	923	2 128	2 537	338	1 061	210	394	3 289
Jul	28 420	16 504	1 579	865	1 674	2 410	239	1 178	174	420	3 377
Aug	27 981	15 926	715	927	2 546	2 399	283	1 234	221	455	3 275
Sep	28 625	17 190	1 032	757	1 954	2 384	223	1 119	221	501	3 244

Taxes on income and wealth											
of which income taxes											
of which business taxes											
of which											
	Total	Self assessed income tax	Capital gains tax ⁴	PAYE IT ⁵	Other income tax ⁶	Corporation tax ⁷	Total	Energy Profits Levy	Petroleum revenue tax	Miscellaneous	
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2019/20	253 968	32 009	9 827	164 204	–3 676	51 349	–	–409	664		
2020/21	261 964	31 188	11 131	168 235	–4 160	55 012	–	–241	799		
2021/22	312 386	37 028	15 267	192 554	–4 803	72 134	–	–552	758		
2022/23	353 650	42 939	16 928	211 974	–4 755	85 859	4 206	–234	939		
2021 Sep	21 119	695	133	14 551	–203	5 889	–	–27	81		
Oct	21 654	362	200	14 963	–378	6 530	–	–103	80		
Nov	22 051	597	153	14 696	–250	6 839	–	–	16		
Dec	25 436	2 402	120	16 609	–653	6 814	–	–	144		
2022 Jan	50 225	16 424	10 669	16 989	–369	6 536	–	–53	29		
Feb	29 220	3 040	2 091	17 945	–183	6 385	–	–96	38		
Mar	31 369	1 382	1 052	22 848	–433	6 472	–	–77	125		
Apr	23 017	338	145	16 512	–49	6 048	–	–29	52		
May	21 750	176	178	15 938	–658	6 073	–	–8	51		
Jun	23 454	813	154	16 620	–736	6 502	474	–4	105		
Jul	32 493	9 297	153	16 642	–674	7 003	474	–18	90		
Aug	24 858	2 312	189	15 718	–668	7 382	474	–104	29		
Sep	24 355	653	185	16 245	–433	7 600	474	–2	107		
Oct	24 647	476	190	16 502	–279	7 674	474	–	84		
Nov	25 097	692	231	16 759	–294	7 681	474	–	28		
Dec	28 167	2 370	188	18 022	–256	7 680	474	–	163		
2023 Jan	60 485	21 997	12 796	18 270	–207	7 628	296	–26	27		
Feb	31 752	3 080	1 920	19 907	–295	7 135	296	–41	46		
Mar	33 575	735	599	24 839	–206	7 453	296	–2	157		
Apr	26 587	–207	135	19 128	–303	7 829	296	–20	25		
May	26 115	–30	177	17 867	–109	8 156	296	–	54		
Jun	27 077	743	140	19 187	–948	7 800	296	–	155		
Jul	37 197	11 782	157	18 295	–1 185	8 113	296	–	35		
Aug	26 641	1 514	170	17 402	–512	8 125	296	–118	60		
Sep	26 698	402	165	18 074	–281	8 327	296	–119	130		

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

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

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

5 PAYE IT is Pay As You Earn Income Tax.

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

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

PSA6D Central Government Account : Current Receipts

continued

Other taxes									
of which									
	Total	Television licence	Vehicle duty paid by households		Bank levy	Other ⁸		Total taxes	
	LIQR	DH7A	CDDZ	KIH3	MF72	MF73			
2019/20	20 902	3 259	4 834	2 523	10 286	558 533			
2020/21	19 792	3 667	4 755	1 902	9 468	524 916			
2021/22	21 052	3 832	5 002	1 290	10 928	628 023			
2022/23	22 942	3 749	5 199	1 284	12 710	702 447			
2021 Sep	1 982	467	434	112	969	47 857			
Oct	1 781	373	412	88	908	49 626			
Nov	1 689	305	355	88	941	49 817			
Dec	1 646	297	367	88	894	53 312			
2022 Jan	1 619	318	369	113	819	76 451			
Feb	1 666	302	425	113	826	54 880			
Mar	1 899	303	493	113	990	58 440			
Apr	1 797	312	410	122	953	51 195			
May	1 933	312	457	122	1 042	50 674			
Jun	2 080	312	448	122	1 198	52 716			
Jul	1 911	312	452	122	1 025	61 758			
Aug	1 983	312	460	122	1 089	54 968			
Sep	1 988	312	470	122	1 084	53 729			
Oct	1 860	312	431	79	1 038	55 098			
Nov	1 921	312	394	79	1 136	55 541			
Dec	1 790	312	393	79	1 006	57 561			
2023 Jan	1 864	312	400	105	1 047	87 891			
Feb	1 836	312	461	105	958	59 416			
Mar	1 979	317	423	105	1 134	61 900			
Apr	1 947	311	444	113	1 079	56 629			
May	2 013	311	484	113	1 105	56 331			
Jun	2 255	311	513	113	1 318	57 537			
Jul	1 973	311	427	103	1 132	67 590			
Aug	2 075	311	514	103	1 147	56 697			
Sep	2 083	311	498	103	1 171	57 406			
Interest and dividends									
of which									
Other receipts									
of which									
	Compulsory social contributions ⁹	Total	Asset Purchase Facility ¹⁰	Other	Total	Gross operating surplus (imputed) ¹¹	Rent	Other ¹²	Total current receipts
	AIQH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2019/20	144 074	17 864	7 137	10 727	36 647	30 769	1 462	4 416	757 118
2020/21	144 589	19 541	11 322	8 219	36 094	31 597	1 431	3 066	725 140
2021/22	162 033	14 817	7 218	7 599	37 154	32 403	1 173	3 578	842 027
2022/23	178 431	17 183	4 164	13 019	38 202	34 227	392	3 583	936 263
2021 Sep	12 979	706	–	706	3 011	2 656	119	236	64 553
Oct	13 248	5 412	4 872	540	3 289	2 691	120	478	71 575
Nov	13 189	570	–	570	3 049	2 691	120	238	66 625
Dec	14 126	571	–	571	3 434	2 694	119	621	71 443
2022 Jan	14 488	1 351	496	855	3 060	2 793	34	233	95 350
Feb	14 488	638	–	638	3 067	2 793	34	240	73 073
Mar	16 424	596	–	596	3 086	2 790	29	267	78 546
Apr	14 171	3 865	3 117	748	3 071	2 790	31	250	72 302
May	14 648	737	–	737	3 074	2 790	31	253	69 133
Jun	15 073	861	–	861	3 087	2 788	35	264	71 737
Jul	14 831	2 007	1 047	960	3 089	2 820	33	236	81 685
Aug	14 458	969	–	969	3 139	2 820	33	286	73 534
Sep	14 985	2 088	–	2 088	3 102	2 817	33	252	73 904
Oct	15 108	1 015	–	1 015	3 148	2 862	33	253	74 369
Nov	13 837	953	–	953	3 431	2 862	33	536	73 762
Dec	14 587	998	–	998	3 297	2 861	31	405	76 443
2023 Jan	14 691	1 316	–	1 316	3 249	2 940	34	275	107 147
Feb	14 900	1 250	–	1 250	3 262	2 940	34	288	78 828
Mar	17 142	1 124	–	1 124	3 253	2 937	31	285	83 419
Apr	13 917	1 322	–	1 322	3 322	3 024	31	267	75 190
May	13 709	1 283	–	1 283	3 299	3 024	31	244	74 622
Jun	14 798	1 315	–	1 315	3 361	3 024	35	302	77 011
Jul	14 472	1 764	–	1 764	3 322	2 927	33	362	87 148
Aug	14 091	1 676	–	1 676	3 261	2 927	33	301	75 725
Sep	14 769	1 886	–	1 886	3 229	2 926	33	270	77 290

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

11 Equates to depreciation in government accounts.

9 Mainly national insurance contributions (NICs)

12 Includes standardised guarantees

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

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies			
	of which					of which			
	Total	Staff costs	Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation	Total	CJRS ⁷	SEISS ⁸	Interest ⁹
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX
2019/20	297 939	140 083	-23 583	150 670	30 769	22 254	2 142	—	49 606
2020/21	352 489	153 663	-23 389	190 618	31 597	117 492	57 954	19 715	40 969
2021/22	364 256	160 738	-25 563	196 678	32 403	47 171	8 512	8 343	72 516
2022/23	370 644	173 532	-27 557	190 442	34 227	53 525	—	—	108 139
2021 Sep	29 597	13 537	-2 177	15 581	2 656	3 820	681	568	5 147
Oct	29 804	13 336	-2 097	15 874	2 691	2 422	—	156	6 062
Nov	29 525	13 455	-2 056	15 435	2 691	2 293	—	—	4 888
Dec	30 446	13 409	-2 114	16 457	2 694	2 437	—	-1	8 652
2022 Jan	31 137	13 547	-2 263	17 060	2 793	2 439	—	-3	6 304
Feb	30 757	13 456	-2 358	16 866	2 793	2 200	—	-1	8 206
Mar	35 834	13 756	-2 325	21 613	2 790	2 634	—	—	3 552
Apr	28 948	13 701	-2 172	14 629	2 790	2 033	—	—	6 753
May	30 057	14 161	-2 067	15 173	2 790	2 183	—	—	8 056
Jun	30 206	14 309	-2 098	15 207	2 788	2 166	—	—	20 125
Jul	31 978	14 566	-2 269	16 861	2 820	2 132	—	—	6 356
Aug	30 309	14 457	-2 393	15 425	2 820	2 191	—	—	8 645
Sep	30 349	14 383	-2 372	15 521	2 817	2 184	—	—	7 865
Oct	31 208	14 631	-2 209	15 924	2 862	4 736	—	—	6 376
Nov	30 547	14 596	-2 115	15 204	2 862	5 402	—	—	7 637
Dec	31 197	14 745	-2 179	15 770	2 861	6 556	—	—	18 079
2023 Jan	31 395	14 635	-2 397	16 217	2 940	8 919	—	—	7 884
Feb	30 627	14 683	-2 601	15 605	2 940	7 088	—	—	8 112
Mar	33 823	14 665	-2 685	18 906	2 937	7 935	—	—	2 251
Apr	31 517	15 292	-2 087	15 288	3 024	3 540	—	—	9 493
May	34 262	17 873	-2 185	15 550	3 024	3 301	—	—	7 760
Jun	33 255	15 850	-2 854	17 235	3 024	3 205	—	—	12 742
Jul	34 175	16 018	-2 465	17 695	2 927	2 158	—	—	7 872
Aug	32 445	15 979	-2 256	15 795	2 927	2 215	—	—	5 623
Sep	33 086	15 570	-2 545	17 135	2 926	2 171	—	—	688

	Net Social Benefits						Current transfers					
	of which						Paid abroad					
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK contributions to EU ¹⁰	Total	of which: UK payments to EU ¹¹	Received from abroad ^{3 6}	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2019/20	215 728	108 817	102 746	40 493	-36 328	11 552	8 436	—	-74	114 628	17 889	737 958
2020/21	235 880	112 229	121 439	41 585	-39 373	10 944	7 943	—	-74	148 992	20 297	934 932
2021/22	235 072	114 475	119 602	42 787	-41 792	—	13 861	8 371	-97	132 788	20 923	886 490
2022/23	254 122	122 581	130 297	45 503	-44 259	—	14 295	8 872	-71	127 020	37 307	964 981
2021 Sep	21 357	11 108	10 032	3 842	-3 625	—	1 115	805	-9	10 194	1 744	72 965
Oct	19 064	9 593	9 463	3 511	-3 503	—	1 214	862	-9	9 178	1 774	69 509
Nov	19 003	9 144	9 832	3 541	-3 514	—	1 396	860	-6	8 820	1 931	67 850
Dec	20 073	9 691	10 234	3 681	-3 533	—	1 536	872	-9	9 388	1 734	74 257
2022 Jan	18 935	9 534	9 518	3 401	-3 518	—	1 087	852	-2	10 924	1 761	72 585
Feb	18 143	8 748	9 373	3 555	-3 533	—	1 225	851	-16	8 678	1 450	70 643
Mar	19 807	9 665	10 467	3 634	-3 959	—	1 781	855	2	13 969	1 941	79 520
Apr	20 836	9 474	10 256	4 137	-3 031	—	1 722	863	6	13 230	5 196	78 724
May	19 989	9 980	9 849	3 709	-3 549	—	1 230	868	-5	10 054	1 651	73 215
Jun	20 054	9 680	10 275	3 635	-3 536	—	981	738	-18	10 713	1 370	85 597
Jul	22 760	10 008	12 632	3 688	-3 568	—	1 123	720	-7	11 524	1 323	77 189
Aug	20 756	10 064	10 411	3 910	-3 629	—	1 004	723	-10	9 584	1 849	74 328
Sep	25 839	14 296	11 388	4 092	-3 937	—	1 427	764	-6	9 683	1 697	79 038
Oct	20 433	10 009	10 413	3 689	-3 678	—	1 263	694	-6	10 842	3 703	78 555
Nov	22 943	9 766	13 121	3 735	-3 679	—	888	692	-12	9 354	3 683	80 442
Dec	21 034	10 240	10 651	3 887	-3 744	—	2 275	699	-4	10 439	3 763	93 339
2023 Jan	20 312	10 101	10 505	3 578	-3 872	—	773	704	3	9 298	5 277	83 861
Feb	19 028	9 167	9 939	3 671	-3 749	—	786	704	-8	9 086	3 785	78 504
Mar	20 138	9 796	10 857	3 772	-4 287	—	823	703	-4	13 213	4 010	82 189
Apr	25 019	10 565	13 755	3 897	-3 198	—	1 039	708	—	14 399	1 882	86 889
May	22 876	11 203	11 430	4 038	-3 795	—	965	695	-9	10 769	1 668	81 592
Jun	23 943	10 924	12 665	4 287	-3 933	—	1 085	772	-5	12 548	1 521	88 294
Jul	23 174	11 282	11 765	3 957	-3 830	—	1 086	767	-7	11 382	1 563	81 403
Aug	23 561	11 284	12 092	4 162	-3 977	—	1 021	766	-2	9 977	1 798	76 638
Sep	27 742	15 587	11 559	4 439	-3 843	—	1 239	777	-3	10 048	1 876	76 847

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

PSA6F Central Government Account : Net Investment

£ million

Net investment												
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	of which			Capital transfers from central government	of which			Capital transfers to APF ⁶	Total ⁷
				Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴		Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³		
	1	2	3	4	5	6	7	8	9	10	11	12
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
2019/20	39 579	-30 769	-2 059	-424	-	-1 635	38 600	12 668	492	25 440	-	45 351
2020/21	49 116	-31 597	-3 151	-186	-	-2 965	65 895	15 833	504	49 558	-	80 263
2021/22	54 834	-32 403	-8 641	-183	-	-8 458	46 785	14 053	1 652	31 080	-	60 575
2022/23	59 589	-34 227	-12 800	-210	-	-12 590	52 024	15 471	1 213	30 330	5 010	64 586
2021 Sep	3 947	-2 656	-170	-	-	-170	6 482	1 034	118	5 330	-	7 603
Oct	3 670	-2 691	-94	-1	-	-93	1 922	976	70	876	-	2 807
Nov	3 773	-2 691	-118	1	-	-119	2 266	778	240	1 248	-	3 230
Dec	4 185	-2 694	-284	-	-	-284	3 739	1 238	246	2 255	-	4 946
2022 Jan	4 116	-2 793	-105	2	-	-107	6 534	1 051	387	5 096	-	7 752
Feb	5 128	-2 793	-114	-	-	-114	2 319	717	157	1 445	-	4 540
Mar	11 202	-2 790	-7 484	-138	-	-7 346	5 899	2 075	352	3 472	-	6 827
Apr	2 091	-2 790	-464	-18	-	-446	6 412	985	17	5 410	-	5 249
May	4 122	-2 790	-160	-32	-	-128	2 015	1 267	17	731	-	3 187
Jun	3 808	-2 788	-158	-19	-	-139	2 274	812	21	1 441	-	3 136
Jul	3 744	-2 820	-160	-15	-	-145	3 171	2 028	71	1 072	-	3 935
Aug	3 977	-2 820	-159	-16	-	-143	2 469	865	314	1 290	-	3 467
Sep	4 355	-2 817	-269	-16	-	-253	5 332	675	70	4 587	-	6 601
Oct	4 670	-2 862	-325	-12	-	-313	3 065	1 099	55	1 083	828	4 548
Nov	4 465	-2 862	-105	-20	-	-85	2 048	797	55	1 196	-	3 546
Dec	4 583	-2 861	-10 173	-15	-	-10 158	3 527	880	53	2 594	-	-4 924
2023 Jan	5 327	-2 940	-311	-13	-	-298	11 827	1 676	84	5 885	4 182	13 903
Feb	6 152	-2 940	-178	-14	-	-164	2 109	930	110	1 069	-	5 143
Mar	12 295	-2 937	-338	-20	-	-318	7 775	3 457	346	3 972	-	16 795
Apr	3 170	-3 024	-77	-2	-	-75	16 188	1 184	2	5 196	9 806	16 257
May	4 172	-3 024	-50	-4	-	-46	2 581	1 695	18	868	-	3 679
Jun	4 801	-3 024	-52	-1	-	-51	3 080	1 395	111	1 574	-	4 805
Jul	4 371	-2 927	-38	-1	-	-37	17 683	2 306	33	1 050	14 294	19 089
Aug	4 658	-2 927	-49	-4	-	-45	2 369	1 155	61	1 153	-	4 051
Sep	4 990	-2 926	-55	-2	-	-53	6 223	1 001	50	5 172	-	8 232

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

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

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

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

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

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement ¹
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2014	104 454	2 145	5 745	-4 477	10 431	-36 079	82 219
2015	87 007	-6 872	-3 958	795	4 013	-24 964	56 021
2016	67 341	5 918	10 371	5 755	12 609	-16 285	85 709
2017	54 445	-4 184	5 678	-6 803	3 603	40 844	93 583
2018	51 530	5 415	788	-8 414	-1 398	-12 842	35 079
2019	52 413	9 862	13 467	-2 743	-13 639	-46 404	12 956
2020	270 773	13 395	25 974	11 264	22 888	-25 117	319 177
2021	164 437	10 042	18 825	-18 802	-15 522	43 260	202 240
2022	108 180	14 271	19 278	-52 569	1 463	-65 370	25 252
2014/15	97 902	2 085	12 199	-1 397	13 584	-45 831	78 542
2015/16	82 229	-6 646	-6 390	-1 028	9 739	-27 579	50 325
2016/17	55 952	7 012	14 620	4 147	8 781	8 677	99 189
2017/18	59 828	-3 634	2 350	-6 895	3 783	25 371	80 803
2018/19	44 331	7 019	1 393	-6 072	-4 770	-24 356	17 545
2019/20	61 220	8 863	15 869	-5 629	-11 363	-51 775	17 185
2020/21	311 897	11 413	23 457	11 277	18 046	-37 575	338 515
2021/22	123 008	11 448	22 613	-27 126	-5 936	49 141	173 147
2022/23	128 266	16 504	15 284	-51 572	-1 982	-73 725	32 775
2020 Q2	132 630	4 476	10 654	7 173	21 188	7 169	183 290
Q3	74 195	3 555	7 816	1 286	2 794	-15 455	74 191
Q4	63 647	1 402	3 795	254	-1 720	7 799	75 177
2021 Q1	41 425	1 980	1 192	2 564	-4 216	-37 088	5 857
Q2	60 660	4 563	5 354	-8 548	-1 698	9 631	69 962
Q3	36 392	3 112	6 283	-3 078	-6 327	-25 133	11 249
Q4	25 960	387	5 996	-9 740	-3 281	95 850	115 172
2022 Q1	-4	3 386	4 980	-5 760	5 370	-31 207	-23 236
Q2	41 457	5 780	6 998	-24 806	-4 097	-2 041	23 291
Q3	24 869	4 112	6 383	-10 845	3 493	-21 953	6 059
Q4	41 858	993	917	-11 158	-3 303	-10 169	19 138
2023 Q1	20 082	5 619	986	-4 763	1 925	-39 562	-15 713
Q2	53 094	6 468	-1 578	-20 256	-2 242	-13 162	22 324
Q3	28 567	20 196	5 163	-663	1 093	-78 483	-24 127
2021 Sep	17 588	2 632	2 191	-1 708	1 236	-15 594	6 345
Oct	8 286	16 171	1 812	-2 378	-2 670	38 817	60 038
Nov	7 636	-726	1 909	-1 915	-97	30 163	36 970
Dec	10 038	-15 058	2 275	-5 447	-514	26 870	18 164
2022 Jan	-12 728	2 863	2 284	688	-7 093	-9 278	-23 264
Feb	6 655	196	2 041	-6 089	3 110	-3 793	2 120
Mar	6 069	327	655	-359	9 353	-18 136	-2 092
Apr	13 548	4 760	2 184	-3 250	-11 016	-5 208	1 018
May	9 144	480	2 579	-4 961	3 832	-695	10 379
Jun	18 765	540	2 235	-16 595	3 087	3 862	11 894
Jul	869	1 923	2 281	137	-6 226	-5 449	-6 465
Aug	8 098	-390	2 094	-5 624	4 081	-4 352	3 907
Sep	15 902	2 579	2 008	-5 358	5 638	-12 152	8 617
Oct	10 494	-3 616	1 492	-2 755	-2 573	6 022	9 064
Nov	15 167	-3 543	-1 049	5 524	-547	-3 026	12 526
Dec	16 197	8 152	474	-13 927	-183	-13 165	-2 452
2023 Jan	-7 738	3 692	1 792	1 263	-13 906	-15 544	-30 441
Feb	11 889	1 912	-800	-4 531	7 986	-19 307	-2 851
Mar	15 931	15	-6	-1 495	7 845	-4 711	17 579
Apr	19 127	6 042	-88	-5 752	-8 971	781	11 139
May	14 880	213	-2 880	-4 950	4 446	-9 944	1 765
Jun	19 087	213	1 390	-9 554	2 283	-3 999	9 420
Jul	2 823	15 679	1 665	1 067	-7 123	-23 680	-9 569
Aug	11 397	402	1 885	-3 487	2 147	-12 960	-616
Sep	14 347	4 115	1 613	1 757	6 069	-41 843	-13 942

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

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

REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
2014	105 221	-740	-8 067	-4 477	5 163	-8 058	89 042
2015	86 226	-9 940	-13 919	795	3 975	1 651	68 788
2016	58 529	1 728	-3 970	5 755	12 478	451	74 971
2017	42 273	-6 911	-5 725	-6 803	5 350	4 761	32 945
2018	41 844	1 218	-6 084	-8 414	-2 619	-1 097	24 848
2019	43 934	5 919	-1 694	-2 743	-14 929	13 882	44 369
2020	277 271	10 051	-123	11 264	23 354	-8 965	312 852
2021	179 653	6 793	-4 799	-18 849	-14 743	327	148 382
2022	110 987	13 296	-1 123	-52 569	1 606	20 760	92 957
2014/15	93 816	-860	-2 990	-1 397	7 459	-12 370	83 658
2015/16	79 946	-10 174	-13 960	-1 028	10 202	-5 263	59 723
2016/17	45 935	4 113	-4 408	4 147	10 642	4 924	65 353
2017/18	50 269	-6 429	-3 661	-6 895	3 752	-1 841	35 195
2018/19	33 922	2 391	-7 336	-6 072	-6 560	11 346	27 691
2019/20	56 960	4 911	-436	-5 629	-12 249	4 427	47 984
2020/21	321 652	6 424	-3 500	11 277	19 383	-17 094	338 142
2021/22	137 441	10 827	-2 527	-27 173	-2 765	8 228	124 031
2022/23	127 531	14 489	100	-51 572	-4 436	20 595	106 707
2020 Q2	140 087	3 982	-107	7 173	22 728	-191	173 672
Q3	75 970	2 869	35	1 286	4 371	-12 271	72 260
Q4	60 109	728	41	254	-2 173	12 837	71 796
2021 Q1	45 486	-1 155	-3 469	2 564	-5 543	-17 469	20 414
Q2	74 065	4 622	-1 273	-8 548	-2 075	6 769	73 560
Q3	39 070	2 949	-31	-3 125	-5 221	-9 935	23 707
Q4	21 032	377	-26	-9 740	-1 904	20 962	30 701
2022 Q1	3 274	2 879	-1 197	-5 760	6 435	-9 568	-3 937
Q2	44 304	5 527	25	-24 806	-7 726	8 460	25 784
Q3	23 892	4 007	25	-10 845	4 804	-6 545	15 338
Q4	39 517	883	24	-11 158	-1 907	28 413	55 772
2023 Q1	19 818	4 072	26	-4 763	393	-9 733	9 813
Q2	63 765	6 316	-1 235	-20 256	-2 214	9 653	56 029
Q3	34 877	20 048	25	-663	2 307	-25 192	31 402
2021 Sep	18 671	2 579	81	1 181	1 518	-9 254	14 776
Oct	3 432	16 168	-14	-3 807	-2 303	-11 195	2 281
Nov	7 146	-729	4	-3 358	256	8 966	12 285
Dec	10 454	-15 062	-16	-2 575	143	23 191	16 135
2022 Jan	-12 220	2 694	5	-769	-6 666	-6 390	-23 346
Feb	4 903	27	5	-7 546	534	3 161	1 084
Mar	10 591	158	-1 207	2 555	12 567	-6 339	18 325
Apr	14 461	4 677	8	-4 623	-14 696	2 616	2 443
May	10 059	397	8	-6 334	3 996	3 022	11 148
Jun	19 784	453	9	-13 849	2 974	2 822	12 193
Jul	2 259	1 888	8	-1 235	-5 587	14	-2 653
Aug	7 081	-425	8	-6 996	4 203	642	4 513
Sep	14 552	2 544	9	-2 614	6 188	-7 201	13 478
Oct	11 596	-3 652	8	-4 142	-2 343	6 665	8 132
Nov	13 088	-3 579	8	4 127	-279	11 904	25 269
Dec	14 833	8 114	8	-11 143	715	9 844	22 371
2023 Jan	-6 443	3 177	9	-96	-12 836	-5 010	-21 199
Feb	7 759	1 397	9	-5 877	4 984	-1 777	6 495
Mar	18 502	-502	8	1 210	8 245	-2 946	24 517
Apr	30 980	5 991	8	-7 087	-9 074	-2 125	18 693
May	13 673	162	-1 251	-6 283	4 442	6 597	17 340
Jun	19 112	163	8	-6 886	2 418	5 181	19 996
Jul	16 271	15 629	8	-244	-6 357	-15 237	10 070
Aug	7 891	352	8	-4 794	2 350	219	6 026
Sep	10 715	4 067	9	4 375	6 314	-10 174	15 306

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

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government			Non-financial public corporations			Pensions ⁵	BoE ²	PS NCR ex ^{3 4 6}	PS banks	
	NCR ⁴	Of which: Own account	NCR ⁴	of which		NCR ⁴	of which					NCR ^{4 6}	PS NCR ^{4 6}
				from CG ⁷	other		from CG ⁷	other					
1	2	3	4	5	6	7	8	9	10	11	12	13	
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	J5IH	CWP2	JW2I	JW38	IL6D	RURQ
2014	89 764	89 042	42	511	-469	5 566	211	5 355	-	-12 431	82 219	-8 588	73 631
2015	69 129	68 788	-2 776	359	-3 135	2 558	-18	2 576	-	-12 549	56 021	-20 245	35 776
2016	77 185	74 971	4 833	2 192	2 641	3 753	22	3 731	-	2 152	85 709	12 415	98 124
2017	35 154	32 945	3 815	2 385	1 430	3 901	-176	4 077	-	52 922	93 583	-19 929	73 654
2018	30 377	24 848	5 216	5 785	-569	1 047	-256	1 303	-	3 968	35 079	11 518	46 597
2019	52 529	44 369	2 209	8 252	-6 043	2 395	-92	2 487	-	-36 017	12 956	11 933	24 889
2020	315 186	312 852	-2 694	2 764	-5 458	938	-430	1 368	-	8 081	319 177	10 921	330 098
2021	152 542	148 382	-7 349	4 340	-11 689	917	-180	1 097	-	60 290	202 240	10 283	212 523
2022	97 349	92 957	6 775	4 545	2 230	-831	-153	-678	-	-73 649	25 252	20 061	45 313
2014/15	84 540	83 658	-93	729	-822	7 250	153	7 097	-	-12 273	78 542	-10 024	68 518
2015/16	60 748	59 723	2 043	888	1 155	971	137	834	-	-12 412	50 325	-355	49 970
2016/17	66 961	65 353	3 907	1 768	2 139	4 179	-160	4 339	-	25 750	99 189	-6 653	92 536
2017/18	38 615	35 195	5 163	3 510	1 653	2 479	-90	2 569	-	37 966	80 803	-11 952	68 851
2018/19	34 814	27 691	2 730	7 419	-4 689	2 160	-296	2 456	-	-15 036	17 545	12 733	30 278
2019/20	56 076	47 984	2 471	8 173	-5 702	1 690	-81	1 771	-	-34 960	17 185	17 129	34 314
2020/21	337 983	338 142	-3 982	103	-4 085	590	-262	852	-	3 765	338 515	3 901	342 416
2021/22	128 810	124 031	-7 806	4 894	-12 700	1 570	-115	1 685	-	55 352	173 147	12 530	185 677
2022/23	111 358	106 707	13 974	4 949	9 025	253	-298	551	-	-88 159	32 775	22 809	55 584
2020 Q2	173 800	173 672	-5 305	30	-5 335	1 190	98	1 092	-	13 733	183 290	8 417	191 707
Q3	71 922	72 260	-1 318	-269	-1 049	789	-69	858	-	2 460	74 191	-2 955	71 236
Q4	71 616	71 796	-142	137	-279	-1 427	-317	-1 110	-	4 950	75 177	-2 956	72 221
2021 Q1	20 645	20 414	2 783	205	2 578	38	26	12	-	-17 378	5 857	1 395	7 252
Q2	73 589	73 560	-8 304	-2	-8 302	1 981	31	1 950	-	2 725	69 962	1 394	71 356
Q3	24 821	23 707	-3 359	1 210	-4 569	-518	-96	-422	-	-8 581	11 249	3 747	14 996
Q4	33 487	30 701	1 531	2 927	-1 396	-584	-141	-443	-	83 524	115 172	3 747	118 919
2022 Q1	-3 087	-3 937	2 326	759	1 567	691	91	600	-	-22 316	-23 236	3 642	-19 594
Q2	26 251	25 784	-2 722	463	-3 185	-1 252	4	-1 256	-	1 481	23 291	3 639	26 930
Q3	16 904	15 338	836	1 785	-949	-727	-219	-508	-	-9 388	6 059	6 390	12 449
Q4	57 281	55 772	6 335	1 538	4 797	457	-29	486	-	-43 426	19 138	6 390	25 528
2023 Q1	10 922	9 813	9 525	1 163	8 362	1 775	-54	1 829	-	-36 826	-15 713	6 390	-9 323
Q2	55 868	56 029	-3 744	-150	-3 594	-238	-11	-227	-	-29 723	22 324	6 390	28 714
Q3	31 238	31 402	-88	-101	13	568	-63	631	-	-56 009	-24 127	6 390	-17 737
2021 Sep	14 562	14 776	-1 358	-192	-1 166	-237	-22	-215	-	-6 836	6 345	1 249	7 594
Oct	2 530	2 281	-315	139	-454	108	110	-2	-	57 964	60 038	1 249	61 287
Nov	13 024	12 285	1 273	855	418	-412	-116	-296	-	23 824	36 970	1 249	38 219
Dec	17 933	16 135	573	1 933	-1 360	-280	-135	-145	-	1 736	18 164	1 249	19 413
2022 Jan	-23 261	-23 346	-2 153	-44	-2 109	462	129	333	-	1 773	-23 264	1 214	-22 050
Feb	1 528	1 084	1 978	467	1 511	129	-23	152	-	-1 071	2 120	1 214	3 334
Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-23 018	-2 092	1 214	-878
Apr	2 419	2 443	-1 602	107	-1 709	-376	-131	-245	-	553	1 018	1 214	2 232
May	11 533	11 148	626	283	343	-314	102	-416	-	-1 081	10 379	1 214	11 593
Jun	12 299	12 193	-1 746	73	-1 819	-562	33	-595	-	2 009	11 894	1 211	13 105
Jul	-1 697	-2 653	-1 565	1 061	-2 626	-148	-105	-43	-	-2 099	-6 465	2 130	-4 335
Aug	4 887	4 513	1 381	461	920	-412	-87	-325	-	-1 575	3 907	2 130	6 037
Sep	13 714	13 478	1 020	263	757	-167	-27	-140	-	-5 714	8 617	2 130	10 747
Oct	8 590	8 132	529	195	334	655	263	392	-	-252	9 064	2 130	11 194
Nov	25 554	25 269	2 729	298	2 431	59	-13	72	-	-15 531	12 526	2 130	14 656
Dec	23 137	22 371	3 077	1 045	2 032	-257	-279	22	-	-27 643	-2 452	2 130	-322
2023 Jan	-20 897	-21 199	-356	322	-678	364	-20	384	-	-9 250	-30 441	2 130	-28 311
Feb	6 765	6 495	5 057	283	4 774	561	-13	574	-	-14 964	-2 851	2 130	-721
Mar	25 054	24 517	4 824	558	4 266	850	-21	871	-	-12 612	17 579	2 130	19 709
Apr	18 759	18 693	-1 565	54	-1 619	56	12	44	-	-6 045	11 139	2 130	13 269
May	17 031	17 340	-554	-301	-253	-128	-8	-120	-	-14 893	1 765	2 130	3 895
Jun	20 078	19 996	-1 625	97	-1 722	-166	-15	-151	-	-8 785	9 420	2 130	11 550
Jul	10 029	10 070	-2 391	4	-2 395	-75	-45	-30	-	-17 173	-9 569	2 130	-7 439
Aug	6 000	6 026	1 311	-26	1 337	457	-	457	-	-8 410	-616	2 130	1 514
Sep	15 209	15 306	992	-79	1 071	186	-18	204	-	-30 426	-13 942	2 130	-11 812

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

1 Previously known as the borrowing requirement of the sector concerned

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

Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM, B&B and Network Rail ¹		NRAM and B&B ¹	Network Rail	Central Government with NRAM, B&B and Network Rail ¹					
	NCR ^{2 4}	of which: Own account			NCR ^{2 3}	NCR ^{2 3}	NCR ²	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
2014	95 491	94 769	−4 633	−1 094	89 764	89 042	511	211		
2015	88 147	87 806	−15 739	−3 279	69 129	68 788	359	−18		
2016	82 284	80 070	−2 693	−2 406	77 185	74 971	2 192	22		
2017	36 946	34 737	116	−1 908	35 154	32 945	2 385	−176		
2018	32 879	27 350	−1 101	−1 401	30 377	24 848	5 785	−256		
2019	52 768	44 608	−65	−174	52 529	44 369	8 252	−92		
2020	315 825	313 491	103	−742	315 186	312 852	2 764	−430		
2021	148 540	144 380	4 525	−523	152 542	148 382	4 340	−180		
2022	97 350	92 958	−5	4	97 349	92 957	4 545	−153		
2014/15	92 327	91 445	−5 240	−2 547	84 540	83 658	729	153		
2015/16	78 522	77 497	−14 249	−3 525	60 748	59 723	888	137		
2016/17	71 133	69 525	−2 141	−2 031	66 961	65 353	1 768	−160		
2017/18	40 707	37 287	−223	−1 869	38 615	35 195	3 510	−90		
2018/19	36 875	29 752	−819	−1 242	34 814	27 691	7 419	−296		
2019/20	55 828	47 736	69	179	56 076	47 984	8 173	−81		
2020/21	334 494	334 653	4 537	−1 048	337 983	338 142	103	−262		
2021/22	129 192	124 413	−35	−347	128 810	124 031	4 894	−115		
2022/23	111 234	106 583	4	120	111 358	106 707	4 949	−298		
2020 Q2	174 009	173 881	53	−262	173 800	173 672	30	98		
Q3	72 363	72 701	−179	−262	71 922	72 260	−269	−69		
Q4	71 770	71 950	108	−262	71 616	71 796	137	−317		
2021 Q1	16 352	16 121	4 555	−262	20 645	20 414	205	26		
Q2	73 682	73 653	−6	−87	73 589	73 560	−2	31		
Q3	24 910	23 796	−2	−87	24 821	23 707	1 210	−96		
Q4	33 596	30 810	−22	−87	33 487	30 701	2 927	−141		
2022 Q1	−2 996	−3 846	−5	−86	−3 087	−3 937	759	91		
Q2	26 221	25 754	−	30	26 251	25 784	463	4		
Q3	16 871	15 305	3	30	16 904	15 338	1 785	−219		
Q4	57 254	55 745	−3	30	57 281	55 772	1 538	−29		
2023 Q1	10 888	9 779	4	30	10 922	9 813	1 163	−54		
Q2	55 847	56 008	−9	30	55 868	56 029	−150	−11		
Q3	31 211	31 375	−3	30	31 238	31 402	−101	−63		
2021 Sep	14 595	14 809	−4	−29	14 562	14 776	−192	−22		
Oct	2 580	2 331	−21	−29	2 530	2 281	139	110		
Nov	13 053	12 314	−	−29	13 024	12 285	855	−116		
Dec	17 963	16 165	−1	−29	17 933	16 135	1 933	−135		
2022 Jan	−23 231	−23 316	−1	−29	−23 261	−23 346	−44	129		
Feb	1 558	1 114	−1	−29	1 528	1 084	467	−23		
Mar	18 677	18 356	−3	−28	18 646	18 325	336	−15		
Apr	2 410	2 434	−1	10	2 419	2 443	107	−131		
May	11 522	11 137	1	10	11 533	11 148	283	102		
Jun	12 289	12 183	−	10	12 299	12 193	73	33		
Jul	−1 708	−2 664	1	10	−1 697	−2 653	1 061	−105		
Aug	4 876	4 502	1	10	4 887	4 513	461	−87		
Sep	13 703	13 467	1	10	13 714	13 478	263	−27		
Oct	8 582	8 124	−2	10	8 590	8 132	195	263		
Nov	25 545	25 260	−1	10	25 554	25 269	298	−13		
Dec	23 127	22 361	−	10	23 137	22 371	1 045	−279		
2023 Jan	−20 905	−21 207	−2	10	−20 897	−21 199	322	−20		
Feb	6 753	6 483	2	10	6 765	6 495	283	−13		
Mar	25 040	24 503	4	10	25 054	24 517	558	−21		
Apr	18 756	18 690	−7	10	18 759	18 693	54	12		
May	17 022	17 331	−1	10	17 031	17 340	−301	−8		
Jun	20 069	19 987	−1	10	20 078	19 996	97	−15		
Jul	10 021	10 062	−2	10	10 029	10 070	4	−45		
Aug	5 991	6 017	−1	10	6 000	6 026	−26	−		
Sep	15 199	15 296	−	10	15 209	15 306	−79	−18		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays				
	HM Revenue and Customs ⁸								Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷	Total	Own account NCR ⁹
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICS ³	V.A.T. ⁴	Interest and dividends	Net other receipts ⁵	Total					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	MIZX	RURC	N445	ABLP	EYOO	RUJUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S
2014	467 588	164 107	39 794	109 238	109 408	16 854	92 517	576 959	41 777	–5 164	635 115	671 728	94 769
2015	489 449	173 361	43 403	113 130	114 060	14 882	64 357	568 687	42 255	–18 070	632 308	656 493	87 806
2016	516 568	179 093	46 146	121 118	118 301	16 908	38 405	571 881	51 034	–3 392	604 309	651 951	80 070
2017	553 087	188 588	54 080	129 598	124 692	18 287	43 347	614 721	44 536	–17 079	622 001	649 458	34 737
2018	577 436	195 985	56 847	135 379	130 146	16 619	30 392	624 446	38 537	–11 440	624 699	651 796	27 350
2019	605 833	202 399	60 206	141 915	135 898	17 829	21 707	645 369	37 420	–5 622	658 179	689 977	44 608
2020	541 005	197 943	55 164	141 334	91 065	18 224	33 676	592 905	45 177	–	861 219	906 396	313 491
2021	668 267	228 160	63 352	154 024	155 450	15 626	36 530	720 423	35 309	–6 675	836 169	864 803	144 380
2022	740 681	253 965	75 530	175 351	157 723	12 660	42 755	796 096	44 981	–1 212	845 285	889 054	92 958
2014/15	476 645	168 667	41 092	110 408	111 359	16 805	58 108	551 558	41 784	–2 682	603 901	643 003	91 445
2015/16	494 865	175 510	43 017	113 703	114 750	14 813	64 721	574 398	42 228	–17 985	627 652	651 895	77 497
2016/17	528 679	185 626	49 299	124 468	119 593	17 142	33 149	578 970	50 784	–4 358	602 069	648 495	69 525
2017/18	557 678	187 843	54 709	130 930	126 180	16 072	41 768	615 517	44 109	–14 467	623 162	652 804	37 287
2018/19	589 680	200 221	56 297	136 850	132 310	16 977	25 337	631 994	37 783	–12 739	636 702	661 746	29 752
2019/20	602 190	203 068	63 547	142 870	129 435	18 555	31 287	652 032	35 843	–4 318	668 243	699 768	47 736
2020/21	556 013	204 874	52 049	143 450	101 011	19 726	33 973	609 712	44 406	–5 575	905 534	944 365	334 653
2021/22	687 134	235 874	66 130	158 043	157 480	13 155	36 272	736 561	35 271	–2 312	828 015	860 974	124 413
2022/23	762 329	265 287	83 271	177 438	159 730	12 523	34 710	809 562	45 496	–	870 649	916 145	106 583
2020 Q2	90 444	38 070	9 658	31 762	–536	5 446	1 558	97 448	16 754	–	254 575	271 329	173 881
Q3	137 424	46 276	12 260	36 850	28 514	3 652	9 553	150 629	10 388	–	212 942	223 330	72 701
Q4	143 910	43 072	15 507	35 412	34 234	6 005	7 865	157 780	7 356	–	222 374	229 730	71 950
2021 Q1	184 235	77 456	14 624	39 434	38 799	4 623	14 997	203 855	9 908	–5 575	215 643	219 976	16 121
Q2	149 398	49 406	13 330	37 485	35 148	1 543	8 835	159 776	7 881	–1 100	226 648	233 429	73 653
Q3	168 285	54 470	15 864	39 059	40 167	3 267	10 135	181 687	10 094	–	195 389	205 483	23 796
Q4	166 349	46 828	19 534	38 046	41 336	6 193	2 563	175 105	7 426	–	198 489	205 915	30 810
2022 Q1	203 102	85 170	17 402	43 453	40 829	2 152	14 739	219 993	9 870	–1 212	207 489	216 147	–3 846
Q2	173 281	55 945	15 452	44 134	37 027	4 648	14 753	192 682	7 766	–	210 670	218 436	25 754
Q3	184 391	60 194	19 619	44 976	39 232	3 893	7 427	195 711	9 538	–	201 478	211 016	15 305
Q4	179 907	52 656	23 057	42 788	40 635	1 967	5 836	187 710	17 807	–	225 648	243 455	55 745
2023 Q1	224 750	96 492	25 143	45 540	42 836	2 015	6 694	233 459	10 385	–	232 853	243 238	9 779
Q2	182 157	61 958	18 841	43 307	41 543	2 537	12 332	197 026	8 198	–1 259	246 095	253 034	56 008
Q3	195 487	67 632	24 103	43 881	41 529	3 294	10 523	209 304	11 201	–	229 478	240 679	31 375
2021 Sep	52 076	15 176	10 163	12 591	8 345	487	4 205	56 768	5 504	–	66 073	71 577	14 809
Oct	56 384	14 700	4 698	12 438	17 098	5 279	1 861	63 524	1 740	–	64 115	65 855	2 331
Nov	51 725	15 431	2 388	12 772	15 085	439	–477	51 687	196	–	63 805	64 001	12 314
Dec	58 240	16 697	12 448	12 836	9 153	475	1 179	59 894	5 490	–	70 569	76 059	16 165
2022 Jan	87 028	43 040	5 200	15 275	18 542	1 198	3 242	91 468	4 644	–	63 508	68 152	–23 316
Feb	59 496	21 981	2 354	14 110	14 782	480	2 392	62 368	267	–	63 215	63 482	1 114
Mar	56 578	20 149	9 848	14 068	7 505	474	9 105	66 157	4 959	–1 212	80 766	84 513	18 356
Apr	66 361	23 050	3 585	15 651	17 338	3 653	5 738	75 752	1 633	–	76 553	78 186	2 434
May	51 667	16 592	2 394	13 975	10 914	451	6 109	58 227	340	–	69 024	69 364	11 137
Jun	55 253	16 303	9 473	14 508	8 775	544	2 906	58 703	5 793	–	65 093	70 886	12 183
Jul	71 372	25 534	5 804	16 356	17 451	1 657	2 446	75 475	4 020	–	68 791	72 811	–2 664
Aug	55 499	18 560	2 662	14 652	13 005	559	3 145	59 203	1 113	–	62 592	63 705	4 502
Sep	57 520	16 100	11 153	13 968	8 776	1 677	1 836	61 033	4 405	–	70 095	74 500	13 467
Oct	61 936	16 626	7 160	14 524	16 924	679	2 852	65 467	1 725	–	71 866	73 591	8 124
Nov	55 536	17 077	2 725	14 643	14 553	619	451	56 606	10 302	–	71 564	81 866	25 260
Dec	62 435	18 953	13 172	13 621	9 158	669	2 533	65 637	5 780	–	82 218	87 998	22 361
2023 Jan	102 849	52 598	9 353	16 487	19 967	720	1 906	105 475	5 424	–	78 844	84 268	–21 207
Feb	60 510	22 935	3 848	14 369	14 232	641	2 715	63 866	470	–	69 879	70 349	6 483
Mar	61 391	20 959	11 942	14 684	8 637	654	2 073	64 118	4 491	–	84 130	88 621	24 503
Apr	68 310	24 325	3 900	16 038	17 972	846	6 137	75 293	2 147	–	91 836	93 983	18 690
May	54 838	19 662	2 576	13 714	13 764	828	1 851	57 517	408	–1 259	75 699	74 848	17 331
Jun	59 009	17 971	12 365	13 555	9 807	863	4 344	64 216	5 643	–	78 560	84 203	19 987
Jul	76 736	30 389	6 168	16 453	18 545	1 161	5 516	83 413	6 621	–	86 854	93 475	10 062
Aug	58 606	19 623	2 041	14 032	15 435	973	4 257	63 836	420	–	69 433	69 853	6 017
Sep	60 145	17 620	15 894	13 396	7 549	1 160	750	62 055	4 160	–	73 191	77 351	15 296

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

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

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

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

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

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

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

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

10 Gross of tax credits. Includes diverted profit tax.

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

£ million

Adjustments ² related to:														
	Central government net cash requirement ¹	Net premia / discounts of gilt issuances	Index linked gilt capital uplift ⁵	Other gilt related adjustments ³	Reclassification and imputed liabilities ⁴	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	Changes in central government net debt
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2014	95 491	-5 517	7 514	-	-2 268	931	-	642	2	20	-77	799	1 986	99 523
2015	88 147	-16 199	2 677	-	521	1 070	-	-115	3	-46	-62	-2 310	-5	73 681
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 038	-692	50 201
2017	36 946	-11 636	11 342	-	1 650	819	-	233	-59	3	-216	-177	-202	38 703
2018	32 879	-6 223	13 574	-	1 156	-3 312	-	101	-2	-2	6	-1 196	807	37 787
2019	52 768	-11 929	8 278	-	386	-75	-	227	2	-14	487	-733	163	49 560
2020	315 825	-35 628	-4 057	-	-472	-3 830	-	-325	1	-414	-1 287	384	1 999	272 196
2021	148 540	-11 624	26 476	-	-830	2 298	-18 675	640	-	397	-444	-398	-1 468	144 912
2022	97 350	18 389	59 124	-	-765	-5 018	-	-622	-	41	-455	-550	-1 388	166 106
2014/15	92 327	-10 410	4 470	-	388	1 368	-	1 007	2	-54	-67	525	1 531	91 087
2015/16	78 522	-15 988	4 367	-	548	-1 391	-	-155	2	66	-6	-3 008	-296	62 661
2016/17	71 133	-18 827	-327	-	-1 257	-4 366	-	129	-8	43	372	-2 203	-186	44 501
2017/18	40 707	-10 854	11 421	-	2 935	2 298	-	276	-59	2	-163	-398	-263	45 901
2018/19	36 875	-5 839	10 695	-	476	-2 890	-	291	-1	-1	70	-1 095	827	39 408
2019/20	55 828	-14 168	10 346	-	628	-6 886	-	316	1	7	-257	-305	182	45 692
2020/21	334 494	-35 096	-3 941	-	-929	5 583	-	-600	1	-435	-722	4 501	1 746	304 602
2021/22	129 192	-8 071	34 684	-	-821	-2 880	-18 675	418	-	398	-446	-4 749	-1 355	127 695
2022/23	111 234	23 507	57 274	-	-749	-4 114	-	55	-	38	-476	-449	-1 352	184 968
2019 Q4	25 459	-3 819	1 015	-	309	3 400	-	-155	1	-6	69	-542	60	25 791
2020 Q1	-2 317	-4 319	532	-	337	-5 560	-	563	-	21	-675	233	112	-11 073
Q2	174 009	-16 705	-7 226	-	-529	-2 517	-	470	1	-435	-198	-3	30	146 897
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	1 906	67 567
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	-49	68 805
2021 Q1	16 352	-3 787	648	-	-120	3 853	-	288	-	-	-110	4 350	-141	21 333
Q2	73 682	-2 255	9 214	-	-483	-920	-	858	-	401	-110	64	-22	80 429
Q3	24 910	-2 212	6 332	-	-119	-1 324	-18 675	-183	-	-	-110	-4 295	-1 274	3 050
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-31	40 100
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-112	-1	-28	4 116
Q2	26 221	1 276	25 534	-	-461	-3 142	-	-347	-	37	-119	-275	96	48 820
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-115	-394	474	32 926
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-109	120	-1 930	80 244
2023 Q1	10 888	4 884	7 006	-	-95	-421	-	743	-	-2	-133	100	8	22 978
Q2	55 847	4 289	19 800	-	-510	3 532	-	-242	-	-3	-137	124	1 635	84 335
Q3	31 211	7 204	2 610	-	-187	-2 842	-	1 240	-	2	-138	-14	-232	38 854
2021 Sep	14 595	-1 127	2 035	-	-42	-568	-	-127	-	-	-38	-41	19	14 706
Oct	2 580	200	2 927	-	-36	1 465	-	64	-	-3	-38	-407	-4	6 748
Nov	13 053	-3 367	1 854	-	-43	-2 788	-	-247	-	1	-38	-258	-7	8 160
Dec	17 963	-203	5 501	-	-29	2 012	-	-140	-	-2	-38	148	-20	25 192
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-39	28	-50	-19 776
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-36	32	-124	6 084
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-37	-61	146	17 808
Apr	2 410	-1 864	3 894	-	-386	-1 602	-	23	-	31	-40	-124	80	2 422
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-39	18	7	17 206
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-40	-169	9	29 192
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	-10	30	-348	3 760
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-67	-224	428	8 150
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-38	-200	394	21 016
Oct	8 582	6 255	3 301	-	-32	3 324	-	108	-	-3	-36	-31	113	21 581
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-36	129	-310	21 752
Dec	23 127	2 716	13 683	-	-9	-573	-	-288	-	3	-37	22	-1 733	36 911
2023 Jan	-20 905	49	3 316	-	-32	-280	-	90	-	-1	-44	86	3	-17 718
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-44	-50	2	13 932
Mar	25 040	2 116	312	-	-32	-1 077	-	383	-	-	-45	64	3	26 764
Apr	18 756	1 736	6 259	-	-387	972	-	21	-	-	-48	57	-20	27 346
May	17 022	1 430	4 225	-	-78	-14	-	-119	-	-3	-44	-35	1 723	24 107
Jun	20 069	1 123	9 316	-	-45	2 574	-	-144	-	-	-45	102	-68	32 882
Jul	10 021	2 490	3 923	-	-59	-78	-	130	-	-	-46	43	-6	16 418
Aug	5 991	1 650	1 911	-	-59	-722	-	750	-	-	-48	-64	-22	9 387
Sep	15 199	3 064	-3 224	-	-69	-2 042	-	360	-	2	-44	7	-204	13 049

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

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

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

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

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

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

PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

Central government gross debt								
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt ¹	NRAM and B&B ²	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2017/18	1 440 449	64 599	155 942	1 168	72 525	206	26 183	1 761 072
2018/19	1 476 999	74 959	166 968	625	75 739	218	24 696	1 820 204
2019/20	1 512 270	82 878	178 597	500	79 693	11	25 200	1 879 149
2020/21	1 861 608	51 880	201 565	444	84 044	3	24 396	2 223 940
2021/22	2 003 681	35 392	206 622	413	97 530	–	25 649	2 369 287
2022/23	2 144 826	59 391	216 722	276	69 392	–	29 515	2 520 122
2022 Q2	2 060 426	38 989	207 755	407	84 858	–	26 751	2 419 186
Q3	2 056 389	50 721	209 955	393	85 152	–	27 398	2 430 008
Q4	2 114 762	60 680	210 167	335	85 796	–	28 495	2 500 235
2023 Q1	2 144 826	59 391	216 722	276	69 392	–	29 515	2 520 122
Q2	2 232 846	67 128	218 841	249	71 862	–	29 464	2 620 390
Q3	2 225 902	85 937	226 874	231	70 281	–	29 677	2 638 902
2022 Sep	2 056 389	50 721	209 955	393	85 152	–	27 398	2 430 008
Oct	2 083 331	51 659	210 184	391	92 174	–	27 605	2 465 344
Nov	2 084 879	57 849	209 858	337	79 811	–	27 790	2 460 524
Dec	2 114 762	60 680	210 167	335	85 796	–	28 495	2 500 235
2023 Jan	2 103 394	59 934	210 193	331	76 764	–	29 835	2 480 451
Feb	2 123 771	60 021	212 775	280	69 380	–	29 286	2 495 513
Mar	2 144 826	59 391	216 722	276	69 392	–	29 515	2 520 122
Apr	2 174 679	58 510	218 277	272	74 038	–	28 848	2 554 624
May	2 203 090	61 287	219 185	258	74 669	–	29 040	2 587 529
Jun	2 232 846	67 128	218 841	249	71 862	–	29 464	2 620 390
Jul	2 226 648	76 274	218 690	244	85 093	–	29 649	2 636 598
Aug	2 241 800	83 085	219 475	237	81 207	–	29 745	2 655 549
Sep	2 225 902	85 937	226 874	231	70 281	–	29 677	2 638 902

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

	Local government gross debt				LG/CG cross holdings of debt	General government (GG) consolidated gross debt (Maastricht)
	Money market instruments	Loans	Bonds	Total local government (LG) gross debt		
	9	10	11	12		
	NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX
2017/18	—	93 420	4 146	97 566	–74 533	1 784 105
2018/19	—	100 362	4 109	104 471	–82 454	1 842 221
2019/20	—	109 127	4 099	113 226	–93 489	1 898 886
2020/21	—	110 311	4 399	114 710	–93 318	2 245 332
2021/22	—	115 445	4 407	119 852	–102 310	2 386 829
2022/23	—	120 540	3 174	123 714	–106 674	2 537 162
2022 Q2	—	115 883	4 407	120 290	–103 677	2 435 799
Q3	—	117 810	3 896	121 706	–106 977	2 444 737
Q4	—	119 175	3 180	122 355	–107 053	2 515 537
2023 Q1	—	120 540	3 174	123 714	–106 674	2 537 162
Q2	—	120 396	3 174	123 570	–107 279	2 636 681
Q3	—	120 252	3 174	123 426	–107 203	2 655 125
2022 Sep	—	117 810	3 896	121 706	–106 977	2 444 737
Oct	—	118 265	3 657	121 922	–106 940	2 480 326
Nov	—	118 720	3 419	122 139	–106 458	2 476 205
Dec	—	119 175	3 180	122 355	–107 053	2 515 537
2023 Jan	—	119 630	3 178	122 808	–107 803	2 495 456
Feb	—	120 085	3 176	123 261	–106 570	2 512 204
Mar	—	120 540	3 174	123 714	–106 674	2 537 162
Apr	—	120 492	3 174	123 666	–107 126	2 571 164
May	—	120 444	3 174	123 618	–106 852	2 604 295
Jun	—	120 396	3 174	123 570	–107 279	2 636 681
Jul	—	120 348	3 174	123 522	–108 278	2 651 842
Aug	—	120 300	3 174	123 474	–108 079	2 670 944
Sep	—	120 252	3 174	123 426	–107 203	2 655 125

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

PSA8B Public Sector Net Debt

nominal values at end of period

£ million

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

	Cross holdings						Liquid assets			
	General government (GG) consolidated gross debt ¹	Non-financial PCs (NFPs) gross debt	Public sector pensions gross debt ⁵	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	PSND excluding both public sector banks and BoE ²
	1	2	3	4	5	6	7	8	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2017/18	1 784 105	23 365	5 821	-5 332	-7 256	-29 173	177 528	5 087	14 021	1 574 894
2018/19	1 842 221	17 035	8 086	-5 454	-8 286	-34 097	200 603	3 514	14 850	1 600 538
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 512	216 486	3 834	14 801	1 643 285
2020/21	2 245 332	19 661	6 341	-4 947	-10 606	-36 857	265 282	6 514	16 040	1 931 088
2021/22	2 386 829	19 587	8 107	-5 051	-10 814	-38 256	284 402	5 773	18 490	2 051 737
2022/23	2 537 162	18 799	6 613	-4 758	-11 268	-37 813	236 627	5 550	15 952	2 250 606
2022 Q2	2 435 799	18 944	7 734	-5 082	-10 778	-38 145	286 663	6 710	17 856	2 097 243
Q3	2 444 737	18 644	7 361	-4 884	-10 838	-38 034	263 138	7 636	17 222	2 128 990
Q4	2 515 537	18 613	6 988	-4 838	-10 982	-37 923	247 607	6 994	16 588	2 216 206
2023 Q1	2 537 162	18 799	6 613	-4 758	-11 268	-37 813	236 627	5 550	15 952	2 250 606
Q2	2 636 681	18 226	6 714	-4 787	-11 313	-37 861	253 597	5 733	16 140	2 332 190
Q3	2 655 125	18 226	6 815	-4 787	-11 313	-37 909	231 229	5 733	16 328	2 372 867
2022 Sep	2 444 737	18 644	7 361	-4 884	-10 838	-38 034	263 138	7 636	17 222	2 128 990
Oct	2 480 326	18 634	7 237	-4 868	-10 886	-37 997	276 450	7 422	17 011	2 151 563
Nov	2 476 205	18 624	7 113	-4 852	-10 934	-37 960	247 978	7 208	16 800	2 176 210
Dec	2 515 537	18 613	6 988	-4 838	-10 982	-37 923	247 607	6 994	16 588	2 216 206
2023 Jan	2 495 456	18 675	6 863	-4 811	-11 077	-37 886	244 607	6 512	16 376	2 199 725
Feb	2 512 204	18 737	6 738	-4 784	-11 172	-37 849	243 010	6 030	16 164	2 218 670
Mar	2 537 162	18 799	6 613	-4 758	-11 268	-37 813	236 627	5 550	15 952	2 250 606
Apr	2 571 164	18 608	6 647	-4 767	-11 283	-37 829	244 906	5 611	16 015	2 276 008
May	2 604 295	18 417	6 681	-4 776	-11 298	-37 845	253 309	5 672	16 078	2 300 415
Jun	2 636 681	18 226	6 714	-4 787	-11 313	-37 861	253 597	5 733	16 140	2 332 190
Jul	2 651 842	18 226	6 748	-4 787	-11 313	-37 877	253 899	5 733	16 203	2 347 004
Aug	2 670 944	18 226	6 782	-4 787	-11 313	-37 893	261 695	5 733	16 266	2 358 265
Sep	2 655 125	18 226	6 815	-4 787	-11 313	-37 909	231 229	5 733	16 328	2 372 867

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

1 Maastricht Debt

2 Excludes debt of Bank of England (BoE) and its schemes (inc APF)

3 Funded pensions only

Public Sector Net Debt (PSND)

	Bank of England contribution to PSND ^{1 2 3}	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs ⁴ cross holdings of debt	PSBs ⁴ liquid assets	Less CG liquid assets with PSBs ⁴	Less LG liquid assets with PSBs ⁴	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2017/18	182 434	1 757 328	549 007	-26 914	248 497	225	-1 793	2 032 492
2018/19	176 342	1 776 880	530 084	-24 297	212 036	-1 138	-1 740	2 073 509
2019/20	171 742	1 815 027	551 588	-25 838	215 199	-1 630	-2 096	2 129 304
2020/21	221 914	2 153 002	597 237	-20 722	264 581	-1 274	-2 801	2 469 011
2021/22	330 749	2 382 486	635 972	-13 378	297 656	-1 667	-3 252	2 712 343
2022/23	287 833	2 538 439	596 903	-8 532	245 927	-3 142	-2 773	2 886 798
2022 Q2	327 663	2 424 906	641 603	-11 368	300 235	-2 492	-2 955	2 760 353
Q3	312 325	2 441 315	619 253	-9 951	273 082	-2 817	-2 864	2 783 216
Q4	279 551	2 495 757	596 903	-8 532	245 927	-3 142	-2 773	2 844 116
2023 Q1	287 833	2 538 439	596 903	-8 532	245 927	-3 142	-2 773	2 886 798
Q2	266 242	2 598 432	596 903	-8 532	245 927	-3 142	-2 773	2 946 791
Q3	226 182	2 599 049	596 903	-8 532	245 927	-3 142	-2 773	2 947 408
2022 Sep	312 325	2 441 315	619 253	-9 951	273 082	-2 817	-2 864	2 783 216
Oct	302 180	2 453 743	611 803	-9 477	264 029	-2 925	-2 834	2 797 799
Nov	301 098	2 477 308	604 353	-9 005	254 978	-3 034	-2 803	2 823 515
Dec	279 551	2 495 757	596 903	-8 532	245 927	-3 142	-2 773	2 844 116
2023 Jan	285 178	2 484 903	596 903	-8 532	245 927	-3 142	-2 773	2 833 262
Feb	282 055	2 500 725	596 903	-8 532	245 927	-3 142	-2 773	2 849 084
Mar	287 833	2 538 439	596 903	-8 532	245 927	-3 142	-2 773	2 886 798
Apr	265 100	2 541 108	596 903	-8 532	245 927	-3 142	-2 773	2 889 467
May	270 432	2 570 847	596 903	-8 532	245 927	-3 142	-2 773	2 919 206
Jun	266 242	2 598 432	596 903	-8 532	245 927	-3 142	-2 773	2 946 791
Jul	234 305	2 581 309	596 903	-8 532	245 927	-3 142	-2 773	2 929 668
Aug	234 571	2 592 836	596 903	-8 532	245 927	-3 142	-2 773	2 941 195
Sep	226 182	2 599 049	596 903	-8 532	245 927	-3 142	-2 773	2 947 408

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
	General government (GG) consolidated gross debt ¹	Official reserves	Central government (CG) deposits and other short term assets				Local government (LG) deposits and other short term assets				General government net debt
			Total	Bank and building society deposits	Other liquid assets	of which CCF ³	NRAM and B&B liquid assets ²	Total	Bank and building society deposits	Other liquid assets	
	1	2	3	4	5	6	7	8	9	10	11
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2017/18	1 784 105	115 545	35 818	9 625	25 367	–	826	26 165	17 769	8 396	1 606 577
2018/19	1 842 221	127 237	44 966	11 182	33 317	–	467	28 400	19 010	9 390	1 641 618
2019/20	1 898 886	136 625	48 640	11 580	36 487	–	573	31 221	20 829	10 392	1 682 400
2020/21	2 245 332	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 980 050
2021/22	2 386 829	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 102 427
2022/23	2 537 162	152 872	51 281	18 176	33 048	–	57	32 474	17 161	15 313	2 300 535
2022 Q2	2 435 799	153 403	88 722	21 639	67 030	–	53	44 538	26 543	17 995	2 149 136
Q3	2 444 737	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 181 599
Q4	2 515 537	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 267 930
2023 Q1	2 537 162	152 872	51 281	18 176	33 048	–	57	32 474	17 161	15 313	2 300 535
Q2	2 636 681	149 261	70 867	19 132	51 687	–	48	33 469	17 694	15 775	2 383 084
Q3	2 655 125	152 206	47 365	20 237	27 082	–	46	31 658	17 432	14 226	2 423 896
2022 Sep	2 444 737	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 181 599
Oct	2 480 326	154 283	78 640	21 531	57 055	–	54	43 527	25 126	18 401	2 203 876
Nov	2 476 205	154 866	51 299	18 109	33 137	–	53	41 813	23 501	18 312	2 228 227
Dec	2 515 537	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 267 930
2023 Jan	2 495 456	154 088	50 764	17 311	33 402	–	51	39 755	21 721	18 034	2 250 849
Feb	2 512 204	151 190	55 343	17 919	37 371	–	53	36 477	19 693	16 784	2 269 194
Mar	2 537 162	152 872	51 281	18 176	33 048	–	57	32 474	17 161	15 313	2 300 535
Apr	2 571 164	153 115	58 854	18 208	40 596	–	50	32 937	17 618	15 319	2 326 258
May	2 604 295	151 062	69 512	19 949	49 514	–	49	32 735	18 166	14 569	2 350 986
Jun	2 636 681	149 261	70 867	19 132	51 687	–	48	33 469	17 694	15 775	2 383 084
Jul	2 651 842	152 166	67 565	19 792	47 727	–	46	34 168	18 102	16 066	2 397 943
Aug	2 670 944	153 215	75 984	27 379	48 559	–	46	32 496	17 841	14 655	2 409 249
Sep	2 655 125	152 206	47 365	20 237	27 082	–	46	31 658	17 432	14 226	2 423 896

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

1 Maastricht Debt

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

3 CCF³ = 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				Banking & Issue Department liabilities not recognised in PSND ⁷		
Total Asset purchases ²	Of which: APF purchases of gilts ^{3 4}	Of which: APF purchases of corporate bonds	Term Funding Scheme loans ⁵	Banking & Issue Department liabilities ⁶		
1	2	3	4	5	6	
FZIQ	FZIU	CWPL	JJ19	FZIW	-FZ1Y	
2018/19	435 351	425 817	9 534	590 333	-498	
2019/20	458 278	448 498	9 780	599 751	-348	
2020/21	794 083	774 144	19 939	934 824	-133	
2021/22	866 848	847 006	19 842	1 110 978	-601	
2022/23	824 218	817 151	7 067	1 063 288	-4 219	
2022 Q2	866 520	847 006	19 514	1 110 493	-1 640	
Q3	860 438	841 512	18 926	1 094 463	-2 679	
Q4	845 898	832 999	12 899	1 085 425	-3 718	
2023 Q1	824 218	817 151	7 067	1 063 288	-4 219	
Q2	804 088	803 255	833	1 029 893	-3 628	
Q3	757 914	757 272	642	975 702	-3 037	
2022 Sep	860 438	841 512	18 926	1 094 463	-2 679	
Oct	875 033	857 136	17 897	1 108 078	-3 025	
Nov	864 463	849 854	14 609	1 105 393	-3 371	
Dec	845 898	832 999	12 899	1 085 425	-3 718	
2023 Jan	839 979	827 788	12 191	1 064 723	-4 065	
Feb	830 092	821 173	8 919	1 059 113	-4 409	
Mar	824 218	817 151	7 067	1 063 288	-4 219	
Apr	819 261	814 399	4 862	1 033 548	-4 022	
May	812 252	811 004	1 248	1 036 841	-3 825	
Jun	804 088	803 255	833	1 029 893	-3 628	
Jul	786 087	785 301	786	993 005	-3 431	
Aug	782 132	781 452	680	987 485	-3 234	
Sep	757 914	757 272	642	975 702	-3 037	

Consolidation				Liquid assets			Memo items		
APF Gilt holdings (at redemption value) ⁸	Banking & Issue Department gilt holdings (at redemption value) ⁹	Banking and Issue Department loan to the APF ¹⁰	Banking and Issue Department loans to Central Government ¹¹	Banking & Issue Department liquid assets ⁶	Cash held within the APF ¹²	Bank of England contribution to PSND	Term Funding Scheme loans	Term Funding Scheme (SME) loans ¹³	
8	9	10	11	12	13	14			
-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ	
2018/19	-362 254	-435 351	-370	24 894	16 598	176 342	121 250	-	
2019/20	-384 815	-10 217	-458 278	-370	27 070	5 189	107 189	-	
2020/21	-659 954	-11 626	-794 083	-8 299	26 547	6 351	221 914	74 129	
2021/22	-734 898	-14 206	-866 848	-370	24 265	5 889	330 749	192 291	
2022/23	-706 905	-19 075	-824 218	-370	24 849	20 037	287 833	175 925	
2022 Q2	-734 898	-16 343	-866 520	-370	24 326	5 253	327 663	192 188	
Q3	-730 715	-18 885	-860 438	-370	24 387	5 102	312 325	191 916	
Q4	-726 168	-19 506	-845 898	-370	24 448	31 664	279 551	182 401	
2023 Q1	-706 905	-19 075	-824 218	-370	24 849	20 037	287 833	175 925	
Q2	-695 544	-19 884	-804 088	-370	25 945	18 280	266 242	171 209	
Q3	-651 696	-19 228	-757 914	-370	27 041	48 148	226 182	162 611	
2022 Sep	-730 715	-18 885	-860 438	-370	24 387	5 102	312 325	191 916	
Oct	-751 781	-19 160	-875 033	-370	24 408	7 154	302 180	191 911	
Nov	-744 943	-19 203	-864 463	-370	24 428	11 980	301 098	188 906	
Dec	-726 168	-19 506	-845 898	-370	24 448	31 664	279 551	182 401	
2023 Jan	-715 370	-19 245	-839 979	-370	24 469	16 026	285 178	182 361	
Feb	-710 620	-19 270	-830 092	-370	24 484	17 905	282 055	180 503	
Mar	-706 905	-19 075	-824 218	-370	24 849	20 037	287 833	175 925	
Apr	-704 262	-19 350	-819 261	-370	25 215	15 230	265 100	175 904	
May	-702 463	-19 611	-812 252	-370	25 580	14 560	270 432	173 369	
Jun	-695 544	-19 884	-804 088	-370	25 945	18 280	266 242	171 209	
Jul	-677 939	-19 630	-786 087	-370	26 310	31 020	234 305	168 771	
Aug	-674 301	-19 429	-782 132	-370	26 676	28 905	234 571	167 582	
Sep	-651 696	-19 228	-757 914	-370	27 041	48 148	226 182	162 611	

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

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

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

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

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

5 Up to the 19th January 2019, Term Funding Scheme was within the APF. From 19th January 2019, TFS was transferred to the BoE balance sheet.

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

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

8 Gilts are recorded at face (or redemption) value in this presentation.

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

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

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

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

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

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

£ million

BoE Asset Purchase Facility Fund (APF)							
	Interest receivable ¹	Interest payable ²	Net interest receivable	Cash transfers to HM Treasury		Cash transfers from HM Treasury	
				Total	of which Dividends ³		
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A	
2019	14 585	3 374	11 211	7 359	7 359	–	
2020	16 106	1 077	15 029	10 888	10 888	–	
2021	18 021	932	17 089	9 752	7 411	–	
2022	17 337	13 277	4 060	4 660	4 660	828	
2018/19	14 955	3 605	11 350	9 686	9 686	–	
2019/20	14 463	3 096	11 367	7 137	7 137	–	
2020/21	17 031	673	16 358	13 663	11 322	–	
2021/22	17 990	1 841	16 149	7 218	7 218	–	
2022/23	17 017	20 394	–3 377	4 164	4 164	5 010	
2018 Q4	3 790	1 067	2 723	3 272	3 272	–	
2019 Q1	3 688	872	2 816	477	477	–	
Q2	3 659	834	2 825	2 997	2 997	–	
Q3	3 619	834	2 785	468	468	–	
Q4	3 619	834	2 785	3 417	3 417	–	
2020 Q1	3 566	594	2 972	255	255	–	
Q2	3 886	137	3 749	4 010	4 010	–	
Q3	4 232	166	4 066	2 138	2 138	–	
Q4	4 422	180	4 242	4 485	4 485	–	
2021 Q1	4 491	190	4 301	3 030	689	–	
Q2	4 569	203	4 366	33	33	–	
Q3	4 449	210	4 239	1 817	1 817	–	
Q4	4 512	329	4 183	4 872	4 872	–	
2022 Q1	4 460	1 099	3 361	496	496	–	
Q2	4 302	2 143	2 159	3 117	3 117	–	
Q3	4 252	3 733	519	1 047	1 047	–	
Q4	4 323	6 302	–1 979	–	–	828	
2023 Q1	4 140	8 216	–4 076	–	–	4 182	
Q2	4 021	9 368	–5 347	–	–	9 806	
Q3	3 889	10 307	–6 418	–	–	14 294	
2021 Aug	1 471	70	1 401	–	–	–	
Sep	1 492	71	1 421	–	–	–	
Oct	1 472	72	1 400	4 872	4 872	–	
Nov	1 519	73	1 446	–	–	–	
Dec	1 521	184	1 337	–	–	–	
2022 Jan	1 501	185	1 316	496	496	–	
Feb	1 508	369	1 139	–	–	–	
Mar	1 451	545	906	–	–	–	
Apr	1 433	536	897	3 117	3 117	–	
May	1 404	714	690	–	–	–	
Jun	1 465	893	572	–	–	–	
Jul	1 404	891	513	1 047	1 047	–	
Aug	1 407	1 245	162	–	–	–	
Sep	1 441	1 597	–156	–	–	–	
Oct	1 441	1 609	–168	–	–	828	
Nov	1 455	2 166	–711	–	–	–	
Dec	1 427	2 527	–1 100	–	–	–	
2023 Jan	1 394	2 480	–1 086	–	–	4 182	
Feb	1 371	2 781	–1 410	–	–	–	
Mar	1 375	2 955	–1 580	–	–	–	
Apr	1 352	2 920	–1 568	–	–	9 806	
May	1 337	3 054	–1 717	–	–	–	
Jun	1 332	3 394	–2 062	–	–	–	
Jul	1 312	3 353	–2 041	–	–	14 294	
Aug	1 307	3 477	–2 170	–	–	–	
Sep	1 270	3 477	–2 207	–	–	–	

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

2 ONS estimates of the interest paid by APF to Bank of England on the loan. Calculated using the Bank of England base rate. From August 2023 the base rate has been set at 5.25 percent.

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

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

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

This worksheet contains one table.

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

Time period covered by this presentation April 2022 to March 2023

Transactions	Central government (£ million)	Local government (£ million)	General government (£ million)	Public corporations (£ million)	Public sector funded pension schemes (£ million)	Bank of England (£ million) [note 6]	Public sector excluding public sector banks (£ million)	Public sector banks (£ million) [note 129]	Public sector including public sector banks (£ million)
Taxes on income and wealth	353,650		353,650	-91		-7	353,552	-2,238	351,314
Taxes on production	325,855	669	326,524				326,524		326,524
Other current taxes	15,821	40,561	56,382				56,382		56,382
Taxes on capital	7,121		7,121				7,121		7,121
Compulsory social contributions	178,431		178,431				178,431		178,431
Gross operating surplus	34,227	16,547	50,774	14,849	441	60	66,124	20,394	86,518
Interest and dividends from private sector and RoW [note 3]	8,346	1,011	9,357	445	19,021	2,561	31,384	9,046	40,430
Interest and dividends (net) from public sector	8,837	-1,663	7,174	-1,696		-5,780	-302	302	0
Rent and other current transfers	3,975	441	4,416	-473			3,943	-2,520	1,423
Total current receipts	936,263	57,566	993,829	13,034	19,462	-3,166	1,023,159	24,984	1,048,143
Current expenditure on goods and services	370,644	153,592	524,236			303	524,539		524,539
Subsidies	53,525	5,691	59,216				59,216		59,216
Net social benefits	254,122	26,492	280,614		-21,574		259,040		259,040
Net current grants abroad	14,224	0	14,224				14,224		14,224
Current grants (net) within general government	127,020	-127,020							
Other current grants	37,307	0	37,307				37,307	0	37,307
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	108,139	745	108,884	544	16,920	3,955	130,303	14,370	144,673
Adjustment for the change in pension entitlements					21,874		21,874		21,874
Total current expenditure	964,981	59,500	1,024,481	544	17,220	4,258	1,046,503	14,370	1,060,873
Saving, gross plus capital taxes	-28,718	-1,934	-30,652	12,490	2,242	-7,424	-23,344	10,614	-12,730
Depreciation	34,227	16,547	50,774	6,453	6	60	57,293	1,188	58,481
Current budget deficit	62,945	18,481	81,426	-6,037	-2,236	7,484	80,637	-9,426	71,211
Gross fixed capital formation	59,562	19,963	79,525	10,996	-5,057	81	85,545	744	86,289
less Depreciation	-34,227	-16,547	-50,774	-6,453	-6	-60	-57,293	-1,188	-58,481
Increase in inventories and valuables	27	0	27	-51			-24		-24
Capital grants (net) within public sector	21,484	-14,498	6,986	-1,976		-5,010	0	0	
Capital grants to private sector	30,330	2,871	33,201	168	203		33,572	0	33,572
Capital grants from private sector	-12,590	-1,434	-14,024	-147		0	-14,171	0	-14,171
Total net investment	64,586	-9,645	54,941	2,537	-4,860	-4,989	47,629	-444	47,185
Net borrowing	127,531	8,836	136,367	-3,500	-7,096	2,495	128,266	-9,870	118,396
Net lending to private sector and RoW [note 131]	14,489	2,300	16,789	-265	-20	0	16,504	26,349	42,853
Net acquisition of company securities	100	-1,535	-1,435	1,535	28,141	-12,957	15,284	-2,550	12,734
Accounts receivable/payable	-4,436	3,839	-597	43	-307	-1,121	-1,982	-55	-2,037
Adjustment for interest on gilts	-51,572	0	-51,572	0	0	0	-51,572	0	-51,572
Other financial transactions	20,595	534	21,129	2,440	-20,718	-76,576	-73,725	8,935	-64,790
Own Account net cash requirement	106,707	13,974	120,681	253	0	-88,159	32,775	22,809	55,584

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

£ million

Liabilities											
of which											
	Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements(AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)
	1	2	3	4	5	6	7	8	9	10	11
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2015/16	2 267 752	9 912	569 210	1 138 266	107 613	–	348	340 338	41	3 481	98 543
2016/17	2 493 283	11 042	710 810	1 133 031	112 260	–	356	425 707	41	1 945	98 091
2017/18	2 538 456	10 477	773 826	1 145 151	74 040	–	337	441 638	33	1 786	91 168
2018/19	2 572 083	10 735	780 483	1 186 529	70 213	–	461	424 280	25	1 330	98 027
2019/20	2 645 621	11 190	808 267	1 205 767	68 213	–	500	447 403	17	1 314	102 950
2020/21	3 081 788	10 434	1 163 313	1 243 018	67 105	–	919	470 133	19 782	2 232	104 852
2021/22	3 374 051	31 019	1 358 964	1 295 190	67 047	–	879	488 423	15 810	2 950	113 769
2022/23	3 502 582	32 014	1 291 940	1 487 509	61 820	–	934	495 486	12 363	2 376	118 140
2019 Q3	2 607 527	11 231	791 903	1 206 867	61 373	–	503	435 842	21	1 227	98 560
Q4	2 659 102	10 680	796 693	1 235 207	73 376	–	445	441 623	19	1 179	99 880
2020 Q1	2 645 621	11 190	808 267	1 205 767	68 213	–	500	447 403	17	1 314	102 950
Q2	2 929 271	11 362	1 043 229	1 232 856	68 678	–	660	453 086	11 484	1 239	106 677
Q3	2 996 997	11 116	1 101 610	1 241 352	63 882	–	736	458 769	15 720	1 206	102 606
Q4	3 073 150	10 797	1 147 443	1 258 378	68 263	–	881	464 452	18 203	2 383	102 350
2021 Q1	3 081 788	10 434	1 163 313	1 243 018	67 105	–	919	470 133	19 782	2 232	104 852
Q2	3 163 500	10 427	1 211 575	1 277 479	64 287	–	903	474 706	17 999	2 107	104 017
Q3	3 232 594	30 885	1 248 629	1 286 797	64 369	–	895	479 279	16 257	2 330	103 153
Q4	3 364 266	30 684	1 372 977	1 286 712	63 818	–	945	483 852	16 408	2 373	106 497
2022 Q1	3 374 051	31 019	1 358 964	1 295 190	67 047	–	879	488 423	15 810	2 950	113 769
Q2	3 418 164	32 295	1 349 275	1 353 866	62 447	–	918	490 189	14 803	2 128	112 243
Q3	3 412 434	34 064	1 336 270	1 362 510	59 872	–	908	491 955	16 002	2 901	107 952
Q4	3 483 206	35 543	1 326 133	1 435 713	61 042	–	978	493 721	13 602	2 480	113 994
2023 Q1	3 502 582	32 014	1 291 940	1 487 509	61 820	–	934	495 486	12 363	2 376	118 140
Q2	3 583 477	30 974	1 267 380	1 590 938	59 868	–	911	498 443	12 421	2 507	120 035

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

Assets													
of which													
	Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Receivable (AF.8)	Public sector net financial liabilities ex. (PSNFL ex) ²
	12	13	14	15	16	17	18	19	20	21	22	23	
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2015/16	812 246	15 776	116 863	114 058	131 149	317 597	1 072	357	–	–	–4 656	120 030	1 455 506
2016/17	966 384	18 895	125 433	140 191	191 876	372 613	1 273	955	–	–	–11 143	126 291	1 526 899
2017/18	1 039 963	18 031	123 571	133 517	259 089	378 973	1 131	1 549	–	–	56	124 046	1 498 493
2018/19	1 090 711	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	135 906	1 481 372
2019/20	1 057 978	24 341	131 950	148 544	252 773	378 481	1 248	2 187	–	–	–1 250	119 704	1 587 643
2020/21	1 228 860	22 477	174 733	162 951	258 886	463 372	1 214	2 439	–	–	3 526	139 262	1 852 928
2021/22	1 389 578	45 694	181 794	146 895	348 097	517 941	1 038	2 189	–	–	4 538	141 392	1 984 473
2022/23	1 342 313	49 332	149 783	127 250	347 060	517 358	1 019	2 075	–	–	2 927	145 509	2 160 269
2019 Q3	1 071 067	23 404	131 680	140 654	259 630	390 850	1 135	2 211	–	–	–2 069	123 572	1 536 460
Q4	1 071 672	22 382	147 207	135 270	255 310	391 004	1 105	2 199	–	–	1 044	116 151	1 587 430
2020 Q1	1 057 978	24 341	131 950	148 544	252 773	378 481	1 248	2 187	–	–	–1 250	119 704	1 587 643
Q2	1 174 446	25 601	160 446	177 832	261 223	399 813	1 276	2 250	–	–	–1 913	147 918	1 754 825
Q3	1 221 822	25 595	187 114	170 018	271 666	419 117	1 270	2 313	–	–	–149	144 878	1 775 175
Q4	1 230 171	24 330	175 555	164 456	273 987	443 006	1 250	2 376	–	–	2 539	142 672	1 842 979
2021 Q1	1 228 860	22 477	174 733	162 951	258 886	463 372	1 214	2 439	–	–	3 526	139 262	1 852 928
Q2	1 260 946	22 452	187 721	157 549	273 728	477 436	1 224	2 377	–	–	3 273	135 186	1 902 554
Q3	1 308 791	43 540	205 165	153 214	277 891	492 810	1 255	2 315	–	–	3 212	129 389	1 923 803
Q4	1 389 350	43 792	212 560	144 945	346 165	506 204	1 252	2 253	–	–	2 759	129 420	1 974 916
2022 Q1	1 389 578	45 694	181 794	146 895	348 097	517 941	1 038	2 189	–	–	4 538	141 392	1 984 473
Q2	1 390 321	47 504	188 498	140 468	353 975	517 713	1 058	2 161	–	–	2 467	136 477	2 027 843
Q3	1 370 073	49 705	164 859	135 852	359 752	517 069	1 043	2 133	–	–	1 822	137 838	2 042 361
Q4	1 376 415	48 954	179 097	130 093	351 139	518 860	1 026	2 105	–	–	2 405	142 736	2 106 791
2023 Q1	1 342 313	49 332	149 783	127 250	347 060	517 358	1 019	2 075	–	–	2 927	145 509	2 160 269
Q2	1 360 772	47 194	168 956	122 323	348 852	525 605	1 005	2 095	–	–	3 746	140 996	2 222 705

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

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

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 21 September 2023 and government deficit and debt data due to be published on 27 October 2023

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2010/11	814 118	-33 990	780 128	170 079	17 983	3 267	971 457
2011/12	932 028	-21 987	910 041	170 725	16 639	6 018	1 103 423
2012/13	1 040 814	-37 388	1 003 426	174 452	45 062	5 986	1 228 926
2013/14	1 125 527	-50 150	1 075 377	178 048	45 522	5 480	1 304 427
2014/15	1 204 994	-66 829	1 138 165	189 304	51 329	8 590	1 387 388
2015/16	1 276 488	-77 534	1 198 954	192 682	55 425	8 445	1 455 506
2016/17	1 301 356	-58 288	1 243 068	197 149	74 414	12 268	1 526 899
2017/18	1 349 481	-54 987	1 294 494	131 617	60 737	11 645	1 498 493
2018/19	1 378 991	-104 865	1 274 126	127 136	61 631	18 479	1 481 372
2019/20	1 440 659	-77 378	1 363 281	127 970	74 934	21 458	1 587 643
2020/21	1 726 562	-139 735	1 586 827	126 969	121 899	17 233	1 852 928
2021/22	1 869 816	-182 300	1 687 516	130 944	152 551	13 462	1 984 473
2022/23	2 047 207	-147 279	1 899 928	131 482	131 572	-2 713	2 160 269
2012 Q2	985 046	-32 208	952 838	172 038	37 050	6 008	1 167 934
Q3	993 197	-36 213	956 984	173 904	39 555	5 998	1 176 441
Q4	1 024 676	-36 192	988 484	175 058	45 247	5 988	1 214 777
2013 Q1	1 040 814	-37 388	1 003 426	174 452	45 062	5 986	1 228 926
Q2	1 076 936	-47 824	1 029 112	174 619	46 057	5 861	1 255 649
Q3	1 085 139	-48 337	1 036 802	175 430	43 515	5 736	1 261 483
Q4	1 113 291	-44 364	1 068 927	176 233	46 052	5 611	1 296 823
2014 Q1	1 125 527	-50 150	1 075 377	178 048	45 522	5 480	1 304 427
Q2	1 167 256	-64 994	1 102 262	183 828	46 370	6 255	1 338 715
Q3	1 174 625	-65 212	1 109 413	185 140	44 923	7 030	1 346 506
Q4	1 202 816	-61 849	1 140 967	187 083	47 455	7 805	1 383 310
2015 Q1	1 204 994	-66 829	1 138 165	189 304	51 329	8 590	1 387 388
Q2	1 232 093	-74 143	1 157 950	190 289	58 478	8 553	1 415 270
Q3	1 250 291	-78 488	1 171 803	190 919	55 517	8 516	1 426 755
Q4	1 283 406	-78 013	1 205 393	191 528	54 781	8 479	1 460 181
2016 Q1	1 276 488	-77 534	1 198 954	192 682	55 425	8 445	1 455 506
Q2	1 301 622	-77 084	1 224 538	194 331	63 475	9 399	1 491 743
Q3	1 302 366	-73 497	1 228 869	195 720	61 220	10 353	1 496 162
Q4	1 321 270	-65 592	1 255 678	196 080	67 884	11 307	1 530 949
2017 Q1	1 301 356	-58 288	1 243 068	197 149	74 414	12 268	1 526 899
Q2	1 331 816	-60 666	1 271 150	199 377	77 701	12 113	1 560 341
Q3	1 336 762	-62 231	1 274 531	200 669	70 489	11 958	1 557 647
Q4	1 354 594	-58 841	1 295 753	130 925	66 734	11 803	1 505 215
2018 Q1	1 349 481	-54 987	1 294 494	131 617	60 737	11 645	1 498 493
Q2	1 370 378	-72 131	1 298 247	129 189	69 321	13 352	1 510 109
Q3	1 373 054	-85 457	1 287 597	125 737	68 640	15 059	1 497 033
Q4	1 400 867	-93 835	1 307 032	126 577	71 717	16 766	1 522 092
2019 Q1	1 378 991	-104 865	1 274 126	127 136	61 631	18 479	1 481 372
Q2	1 412 469	-102 199	1 310 270	127 774	80 702	19 224	1 537 970
Q3	1 410 789	-95 609	1 315 180	128 237	73 074	19 969	1 536 460
Q4	1 442 092	-85 016	1 357 076	128 370	81 270	20 714	1 587 430
2020 Q1	1 440 659	-77 378	1 363 281	127 970	74 934	21 458	1 587 643
Q2	1 567 912	-94 866	1 473 046	127 444	133 934	20 401	1 754 825
Q3	1 632 541	-109 961	1 522 580	127 070	106 181	19 344	1 775 175
Q4	1 699 615	-123 055	1 576 560	125 951	122 181	18 287	1 842 979
2021 Q1	1 726 562	-139 735	1 586 827	126 969	121 899	17 233	1 852 928
Q2	1 799 508	-156 973	1 642 535	129 239	114 491	16 289	1 902 554
Q3	1 821 689	-169 279	1 652 410	129 003	127 045	15 345	1 923 803
Q4	1 873 941	-174 929	1 699 012	129 486	132 017	14 401	1 974 916
2022 Q1	1 869 816	-182 300	1 687 516	130 944	152 551	13 462	1 984 473
Q2	1 919 960	-182 101	1 737 859	129 636	150 931	9 417	2 027 843
Q3	1 944 327	-174 170	1 770 157	128 583	138 249	5 372	2 042 361
Q4	2 019 174	-159 966	1 859 208	129 770	116 486	1 327	2 106 791
2023 Q1	2 047 207	-147 279	1 899 928	131 482	131 572	-2 713	2 160 269
Q2	2 138 173	-157 517	1 980 656	131 257	114 264	-3 472	2 222 705

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

1 Data are consistent with the public sector finances release published on 21 September 2023 and government deficit and debt data due to be published on 27 October 2023.

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

£ million

		Liabilities							Assets						
		plus							less						
	Public sector net debt ex.(PSND ex) ³	Monetary gold & special drawing right liabilities (AF.1)	Pension entitlements (AF.63) ¹	Provisions for call under standardised guarantees (AF.66)	Financial derivative liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements (AF.63) ¹	Other receivables (AF.8)	Assets that are not included as liquid assets in PSND ex ²	Public sector net financial liabilities ex.(PSNFL ex) ³	
	1	2	3	4	5	6	7	8	9	10	11	12			
	KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CWVM	H2OH	CPNC	CPND	CPNF	
2012/13	1 366 153	10 039	308 607	–	2 536	94 095	133 658	277 428	1 030	254	–	107 186	33 303	1 228 926	
2013/14	1 461 124	9 411	322 562	5	1 256	97 943	135 923	308 379	1 071	289	–	113 140	29 404	1 304 427	
2014/15	1 552 922	9 446	343 266	30	2 441	99 994	137 885	336 049	1 000	357	–	118 550	27 217	1 387 388	
2015/16	1 599 681	9 912	340 338	41	3 481	98 543	131 149	317 597	1 072	357	–	120 030	26 633	1 455 506	
2016/17	1 717 993	11 042	425 707	41	1 945	98 091	191 876	372 613	1 273	955	–	126 291	35 268	1 526 899	
2017/18	1 757 328	10 477	441 638	33	1 786	91 168	259 089	378 973	1 131	1 549	–	124 046	39 486	1 498 493	
2018/19	1 776 880	10 735	424 280	25	1 330	98 027	258 659	397 673	1 094	2 235	–	135 906	34 799	1 481 372	
2019/20	1 815 027	11 190	447 403	17	1 314	102 950	252 773	378 481	1 248	2 187	–	119 704	36 365	1 587 643	
2020/21	2 153 002	10 434	470 133	19 782	2 232	104 852	258 886	463 372	1 214	2 439	–	139 262	43 253	1 852 928	
2021/22	2 382 486	31 019	488 423	15 810	2 950	113 769	348 097	517 941	1 038	2 189	–	141 392	40 206	1 984 473	
2022/23	2 538 439	32 014	495 486	12 363	2 376	118 140	347 060	517 358	1 019	2 075	–	145 509	26 462	2 160 269	
2020 Q3	2 069 765	11 116	458 769	15 720	1 206	102 606	271 666	419 117	1 270	2 313	–	144 878	45 499	1 775 175	
Q4	2 153 134	10 797	464 452	18 203	2 383	102 350	273 987	443 006	1 250	2 376	–	142 672	45 930	1 842 979	
2021 Q1	2 153 002	10 434	470 133	19 782	2 232	104 852	258 886	463 372	1 214	2 439	–	139 262	43 253	1 852 928	
Q2	2 225 208	10 427	474 706	17 999	2 107	104 017	273 728	477 436	1 224	2 377	–	135 186	42 862	1 902 554	
Q3	2 237 362	30 885	479 279	16 257	2 330	103 153	277 891	492 810	1 255	2 315	–	129 389	42 698	1 923 803	
Q4	2 361 665	30 684	483 852	16 408	2 373	106 497	346 165	506 204	1 252	2 253	–	129 420	42 214	1 974 916	
2022 Q1	2 382 486	31 019	488 423	15 810	2 950	113 769	348 097	517 941	1 038	2 189	–	141 392	40 206	1 984 473	
Q2	2 424 906	32 295	490 189	14 803	2 128	112 243	353 975	517 713	1 058	2 161	–	136 477	38 255	2 027 843	
Q3	2 441 315	34 064	491 955	16 002	2 901	107 952	359 752	517 069	1 043	2 133	–	137 838	34 901	2 042 361	
Q4	2 495 757	35 543	493 721	13 602	2 480	113 994	351 139	518 860	1 026	2 105	–	142 736	33 418	2 106 791	
2023 Q1	2 538 439	32 014	495 486	12 363	2 376	118 140	347 060	517 358	1 019	2 075	–	145 509	26 462	2 160 269	
Q2	2 598 432	30 974	498 443	12 421	2 507	120 035	348 852	525 605	1 005	2 095	–	140 996	22 465	2 222 705	
Q3	2 599 049	31 570	498 443	12 479	2 645	120 035	340 254	525 605	991	2 115	–	140 996	22 465	2 232 687	
2021 Sep	2 237 362	30 885	479 279	16 257	2 330	103 153	277 891	492 810	1 255	2 315	–	129 389	42 698	1 923 803	
Oct	2 319 081	30 241	480 803	16 325	2 373	104 267	331 396	497 275	1 252	2 253	–	129 399	42 214	1 950 246	
Nov	2 349 898	30 925	482 328	16 371	2 373	105 382	351 408	501 739	1 252	2 253	–	129 410	42 214	1 959 946	
Dec	2 361 665	30 684	483 852	16 408	2 373	106 497	346 165	506 204	1 252	2 253	–	129 420	42 214	1 974 916	
2022 Jan	2 350 671	30 580	485 376	16 388	2 950	108 920	346 899	510 520	1 038	2 189	–	133 411	40 206	1 961 501	
Feb	2 350 633	30 671	486 899	16 382	2 950	111 344	347 223	514 837	1 038	2 189	–	137 401	40 206	1 956 864	
Mar	2 382 486	31 019	488 423	15 810	2 950	113 769	348 097	517 941	1 038	2 189	–	141 392	40 206	1 984 473	
Apr	2 383 967	31 499	489 012	15 604	2 128	113 260	349 991	517 865	1 058	2 161	–	139 754	38 255	1 987 304	
May	2 402 529	31 575	489 600	15 457	2 128	112 750	351 984	517 789	1 058	2 161	–	138 115	38 255	2 005 595	
Jun	2 424 906	32 295	490 189	14 803	2 128	112 243	353 975	517 713	1 058	2 161	–	136 477	38 255	2 027 843	
Jul	2 420 158	32 000	490 778	14 781	2 901	110 812	355 871	517 498	1 043	2 133	–	136 931	34 901	2 023 961	
Aug	2 430 726	32 995	491 366	14 291	2 901	109 381	357 886	517 284	1 043	2 133	–	137 384	34 901	2 031 937	
Sep	2 441 315	34 064	491 955	16 002	2 901	107 952	359 752	517 069	1 043	2 133	–	137 838	34 901	2 042 361	
Oct	2 453 743	32 759	492 544	15 025	2 480	109 965	360 048	517 666	1 026	2 105	–	139 471	33 418	2 053 760	
Nov	2 477 308	32 241	493 132	14 160	2 480	111 979	357 343	518 263	1 026	2 105	–	141 103	33 418	2 079 020	
Dec	2 495 757	35 543	493 721	13 602	2 480	113 994	351 139	518 860	1 026	2 105	–	142 736	33 418	2 106 791	
2023 Jan	2 484 903	32 226	494 309	13 360	2 376	115 375	351 898	518 359	1 019	2 075	–	143 660	26 462	2 100 010	
Feb	2 500 725	32 356	494 898	12 682	2 376	116 757	350 839	517 859	1 019	2 075	–	144 585	26 462	2 117 889	
Mar	2 538 439	32 014	495 486	12 363	2 376	118 140	347 060	517 358	1 019	2 075	–	145 509	26 462	2 160 269	
Apr	2 541 108	31 832	496 472	12 382	2 507	118 771	349 208	520 527	1 005	2 095	–	144 005	22 465	2 164 678	
May	2 570 847	31 620	497 457	12 401	2 507	119 402	348 843	522 436	1 005	2 095	–	142 500	22 465	2 195 801	
Jun	2 598 432	30 974	498 443	12 421	2 507	120 035	348 852	525 605	1 005	2 095	–	140 996	22 465	2 222 705	
Jul	2 581 309	30 742	498 443	12 439	2 645	120 035	346 414	525 605	991	2 115	–	140 996	22 465	2 207 919	
Aug	2 592 836	30 889	498 443	12 460	2 645	120 035	345 225	525 605	991	2 115	–	140 996	22 465	2 220 803	
Sep	2 599 049	31 570	498 443	12 479	2 645	120 035	340 254	525 605	991	2 115	–	140 996	22 465	2 232 687	

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 20 October 2023.

5 PSNFL ex is constrained for the period up to June 2023 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 September 2023 and government deficit and debt data due to be published on 27 October 2023.

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

£ million

dataset identifier code	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public sector excluding both public sector banks and BoE (PSNB ex BoE)	Bank of England (including APF ¹ & SLS ²) ³	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
2017	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
2021	20	0	20	0	0	20	0	20	0	20
2022	14	0	14	0	0	14	10	24	0	24
Apr 2017 to Mar 2018	0	0	0	0	0	0	0	0	0	0
Apr 2018 to Mar 2019	0	0	0	0	0	0	0	0	0	0
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0
Apr 2020 to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr 2021 to Mar 2022	88	0	88	0	0	88	1	89	0	89
Apr 2022 to Mar 2023	-168	0	-168	0	0	-168	1	-167	0	-167
Jul to Sep 2020	0	0	0	0	0	0	0	0	0	0
Oct to Dec 2020	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr to Jun 2021	0	0	0	0	0	0	0	0	0	0
Jul to Sep 2021	-1	0	-1	0	0	-1	0	-1	0	-1
Oct to Dec 2021	21	0	21	0	0	21	0	21	0	21
Jan to Mar 2022	68	0	68	0	0	68	1	69	0	69
Apr to Jun 2022	26	0	26	0	0	26	3	29	0	29
Jul to Sep 2022	-5	0	-5	0	0	-5	3	-2	0	-2
Oct to Dec 2022	-75	0	-75	0	0	-75	3	-72	0	-72
Jan to Mar 2023	-114	0	-114	0	0	-114	-8	-122	0	-122
Apr to Jun 2023	-5331	-29	-5360	-3	0	-5363	3	-5360	0	-5360
2020 Oct	0	0	0	0	0	0	0	0	0	0
2020 Nov	0	0	0	0	0	0	0	0	0	0
2020 Dec	0	0	0	0	0	0	0	0	0	0
2021 Jan	0	0	0	0	0	0	0	0	0	0
2021 Feb	0	0	0	0	0	0	0	0	0	0
2021 Mar	0	0	0	0	0	0	0	0	0	0
2021 Apr	0	0	0	0	0	0	0	0	0	0
2021 May	0	0	0	0	0	0	0	0	0	0
2021 Jun	0	0	0	0	0	0	0	0	0	0
2021 Jul	0	0	0	0	0	0	0	0	0	0
2021 Aug	0	0	0	0	0	0	0	0	0	0
2021 Sep	-1	0	-1	0	0	-1	0	-1	0	-1
2021 Oct	0	0	0	0	0	0	0	0	0	0
2021 Nov	0	0	0	0	0	0	0	0	0	0
2021 Dec	21	0	21	0	0	21	0	21	0	21
2022 Jan	22	0	22	0	0	22	0	22	0	22
2022 Feb	22	0	22	0	0	22	0	22	0	22
2022 Mar	24	0	24	0	0	24	1	25	0	25
2022 Apr	22	0	22	0	0	22	1	23	0	23
2022 May	23	0	23	0	0	23	1	24	0	24
2022 Jun	-19	0	-19	0	0	-19	1	-18	0	-18
2022 Jul	0	0	0	0	0	0	1	1	0	1
2022 Aug	-2	0	-2	0	0	-2	1	-1	0	-1
2022 Sep	-3	0	-3	0	0	-3	1	-2	0	-2
2022 Oct	-18	0	-18	0	0	-18	1	-17	0	-17
2022 Nov	-17	0	-17	0	0	-17	1	-16	0	-16
2022 Dec	-40	0	-40	0	0	-40	1	-39	0	-39
2023 Jan	147	0	147	0	0	147	1	148	0	148
2023 Feb	149	0	149	0	0	149	-10	139	0	139
2023 Mar	-410	0	-410	0	0	-410	1	-409	0	-409
2023 Apr	-2,352	-5	-2,357	0	0	-2,357	1	-2,356	0	-2,356
2023 May	-2,106	-16	-2,122	-1	0	-2,123	1	-2,122	0	-2,122
2023 Jun	-873	-8	-881	-2	0	-883	1	-882	0	-882
2023 Jul	3,170	32	3,202	3	0	3,205	1	3,206	0	3,206
2023 Aug	-435	249	-186	2	0	-184	4	-180	0	-180

Notes:

1. APF = Asset Purchase Facility

2. SLS = Special Liquidity Scheme

3. Figures derived from Bank of England accounts and ONS estimates