

Article

# Recent and upcoming changes to public sector finance statistics: June 2023

Recent and upcoming changes to our public sector finance statistics, including energy policy announcements, classification announcements, and impact on government spending and debt.



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# 1 . Overview

This article increases transparency around our current methodology work, including the classification of bodies into the public sector, and provides impacts on the public sector aggregates. The need for statistics to keep pace with the evolving economy prompts most methodological changes to the public sector finances (PSF) statistics. These changes bring PSF statistics closer in line to government's true fiscal exposure, as measured by the fiscal aggregates, such as public sector net borrowing (PSNB), or public sector net debt (PSND). For example, the Energy Price Guarantee pre-payment meter discount, which involves subsidies on products from central government to the energy suppliers in the non-financial corporations sector in the UK (see Section 4: [Classification announcements](#), increases both PSNB and PSND.

## 2 . Changes in June 2023 and planned changes for September 2023

In June 2023, we implemented the classification decision of Bulb Energy Limited in the public sector finances, and updates to public sector funded pensions data. Further information on these changes including their impact on the fiscal aggregates can be found in our [Recent and upcoming changes to public sector finance statistics: May 2023 article](#).

We will review and publish an update to our long-term work plan later in the year. In the meantime, further information about developments expected in the future is available in our [Looking ahead – developments in public sector finance statistics: 2022 article](#).

We aim to implement some annual data updates in September 2023, for example, updates for Network Rail, Pool Re, public sector funded pensions, student loans, and capital consumption.

## 3 . Energy policy announcements

In 2022, the UK government announced several plans to help manage the cost of energy for UK households and businesses, and to provide support for energy companies. Over the last few months, the Office for National Statistics (ONS) has worked to classify the energy policy announcements in line with international guidance.

Last month's article provides a summary of all the policies that have been classified: [Recent and upcoming changes to public sector finance statistics: May 2023 article](#). More detailed information on the separate energy policy announcements can be found in our [Recent and upcoming changes to public sector finance statistics: October 2022 article](#).

## 4 . Classification announcements

The following bodies were classified to the central government (S.1311) subsector in June 2023:

- Armed Forces Covenant Fund Trust as of 7 February 2018
- Northern Ireland Water Alpha Limited as of 20 November 2017
- Pool Reinsurance (Nuclear) Limited as of 24 July 1995

The following transaction was classified as a subsidy on products in June 2023:

- Energy Price Guarantee Pre-Payment Meter Discount in Great Britain as of 1 July 2023

For more information on the classification decisions, see [Section 3 of our Economic statistics sector classification – classification update and forward work plan: June 2023 article](#).

## 5 . Related links

### [Public sector finances, UK](#)

Bulletin | Released monthly

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

### [Looking ahead – developments in public sector finance statistics: 2022](#)

Article | Released 22 February 2022

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

### [Public sector classification guide and forward work plan](#)

Article | Released 30 June 2023

The forward work plan sets out the units and transactions that we expect to assess and classify in the coming 12 to 18 months.

## 6 . Cite this article

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