

Statistical bulletin

# Public sector finances, UK: April 2023

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



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# 1 . Main points

- Public sector net borrowing (PSNB ex) in April 2023 was £25.6 billion, £11.9 billion more than in April 2022 and the second-highest April borrowing since monthly records began in 1993, with the growth in receipts being exceeded by the additional costs of the energy support schemes, increases in benefit payments and higher debt interest payable.
- Central government debt interest payable was £9.8 billion in April 2023, £3.1 billion more than April 2022 and the highest April figure since monthly records began in 1997; the recent large movements in interest payable are because of the effect of Retail Prices Index (RPI) inflation on index-linked gilts.
- Since our March 2023 publication, we have revised down our initial estimate of PSNB ex in the financial year ending (FYE) March 2023 by £2.1 billion to £137.1 billion, now £15.3 billion less than the £152.4 billion forecast by the Office for Budget Responsibility (OBR).
- Public sector net debt (PSND ex) at the end of April 2023 was £2,536.9 billion or around 99.2% of gross domestic product (GDP), with the debt-to-GDP ratio at levels last seen in the early 1960s; excluding the Bank of England, debt was £2,273.6 billion or around 88.9% of GDP, £263.2 billion lower than the wider measure.
- Public sector net worth (PSNW ex) was a deficit of £611.8 billion at the end of April 2023.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £18.8 billion in April 2023, £5.6 billion below the OBR expectation; the total for the FYE March 2023 remains at £111.3 billion, £4.1 billion less than the £115.4 billion forecast by the OBR.

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

## 2 . April 2023 indicators at a glance

### 3 . Borrowing in April 2023

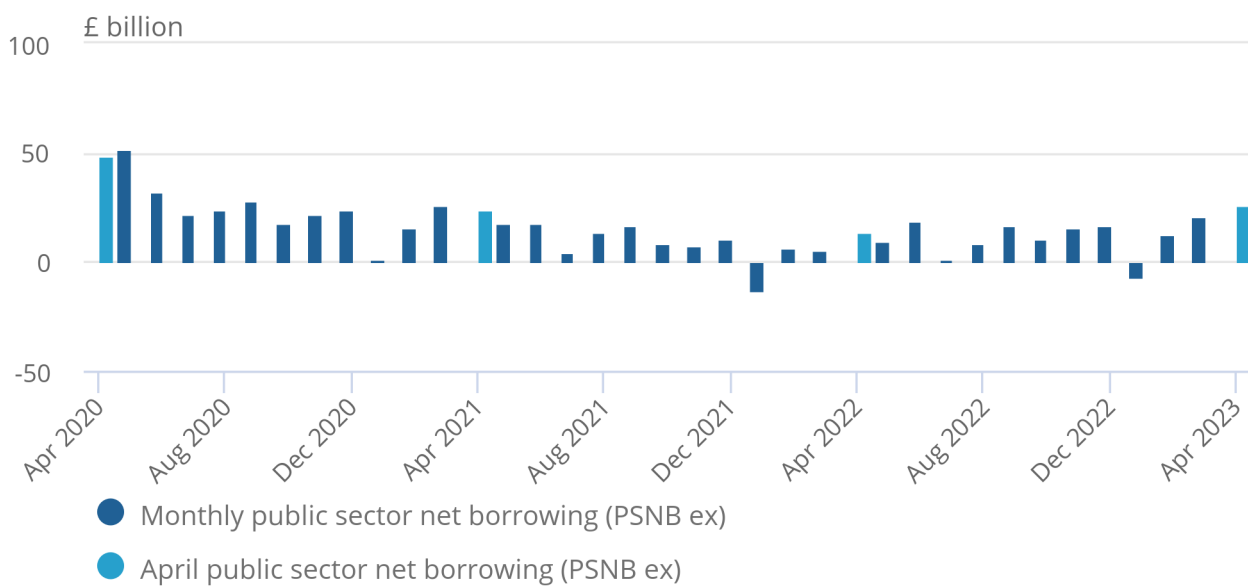
Initial estimates for April 2023 show that the public sector spent more than it received in taxes and other income, requiring it to borrow £25.6 billion. This was £11.9 billion more than that borrowed in April 2022 and the second highest April borrowing since monthly records began in 1993, behind April 2020.

**Figure 1: The £25.6 billion borrowed in April 2023 was £23.5 billion less than in April 2020, at the start of the coronavirus (COVID-19) pandemic**

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

Figure 1: The £25.6 billion borrowed in April 2023 was £23.5 billion less than in April 2020, at the start of the coronavirus (COVID-19) pandemic

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



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.

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

In April 2023, the public sector current budget deficit (or borrowing to fund day-to-day activities) was £19.4 billion, £10.1 billion more than in April 2022. Over the same period, public sector net investment increased by £1.8 billion to £6.2 billion.

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

Sub-sector	Dataset identifier code	April (£ billion)		Change on a year ago	
		2023	2022	£ billion	Percentage
<b>Central Government</b>	-NMFJ	39.3	14.6	24.7	169.3
<b>Local Government</b>	-NMOE	-5.1	-2.8	-2.3	-84.0
<b>Sub-total: General Government</b>	-NNBK	34.2	11.8	22.4	189.4
<b>Public Corporations</b>	-CPCM	0.0	0.0	0.0	-
<b>Public Sector Pensions</b>	-CWNV	-0.4	-0.3	-0.1	-20.9
<b>Sub-total: Public Sector ex BoE and Banks [note 1]</b>	-CPNZ	33.8	11.5	22.3	194.4
<b>Bank of England</b>	-JW2H	-8.2	2.2	-10.5	-
<b>Sub-total: Public Sector ex [note 2]</b>	-J5II	25.6	13.7	11.9	86.6
<b>Public Sector Banks</b>	-IL6B	-0.8	-0.8	0.0	0.4
<b>Total: Public Sector</b>	-ANNX	24.7	12.9	11.9	92.1
<b>Memo: Central government net cash requirement [note 3]</b>	M98R	18.8	2.4	16.4	-

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 that published in table PSA2 of [Public sector finances tables 1 to 10: Appendix A](#)

Central government forms the largest part of the public sector and the relationship between its receipts and expenditure is the main determinant of public sector borrowing.

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](#).

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

While central government's receipts fell by £2.7 billion to £69.7 billion compared with April 2022, its total expenditure grew by £22.0 billion to £109.0 billion.

Compulsory social contributions fell by £1.3 billion to £12.9 billion compared with April 2022. This was largely because a temporary higher rate for the Health and Social Care Levy was introduced in April 2022 and later removed from 6 November 2022. Combined, central government tax receipts and compulsory social contributions were broadly flat compared with April last year.

Payments to and from central government and the Bank of England Asset Purchase Facility Fund cause a £3.2 billion fall in receipts and £9.8 billion extra capital expenditure, however the effect is neutral for public sector borrowing overall. We explain these transactions, along with other notable areas of April's expenditure, in this section.

## Interest payable on central government debt

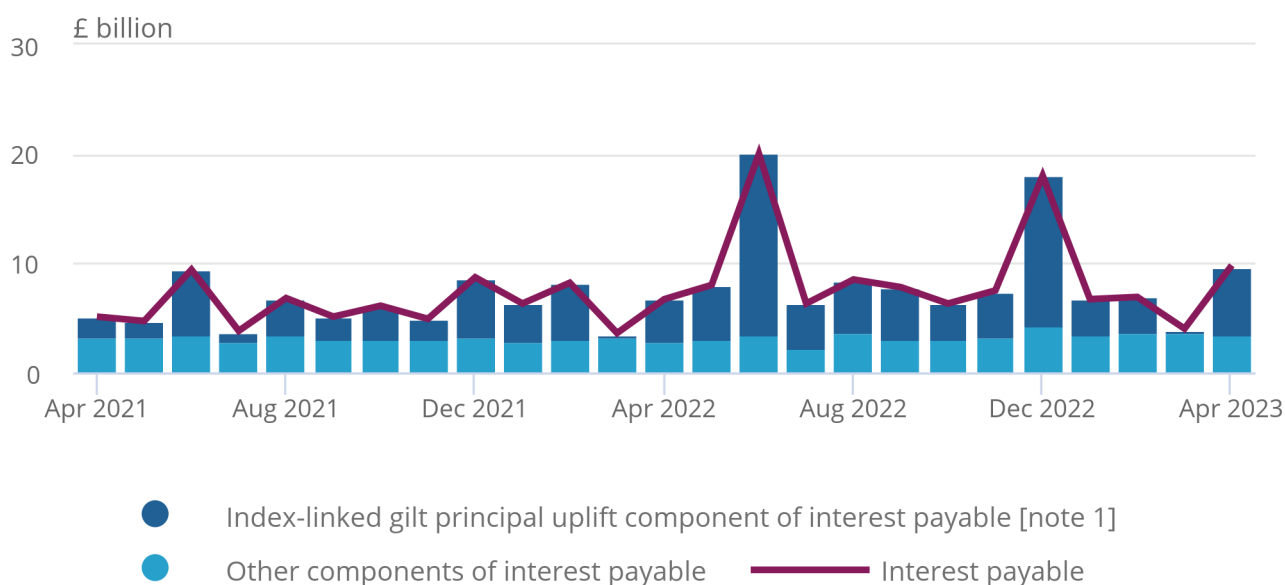
In April 2023, the interest payable on central government debt was £9.8 billion, £3.1 billion more than in April 2022, as rises in the Retail Prices Index have increased the interest payable on index-linked gilts. This represents the third-highest interest payable in any month on record, behind the £20.0 billion in June 2022 and the £18.0 billion in December 2022.

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

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

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

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



Source: Public sector finances from the Office for National Statistics

#### Notes:

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

On 18 July 2022, we published our [The calculation of interest payable on government gilts article](#).

## Energy support payments

In April 2023, central government spent £3.9 billion on subsidies, £1.8 billion more than in the April 2022. This growth was largely because of the cost of the [Energy Price Guarantee](#) for households and the [Energy Bills Discount Scheme](#), which replaced the [Energy Bill Relief Scheme](#) for businesses across the UK from April 2023.

## Other current grants

Central government paid £1.8 billion in “other current grants” in April 2023, £3.4 billion less than in April 2022. This fall was largely because of the £3.2 billion cost-of-living council tax rebate payments to households in England and Wales in April 2022.

## Net social benefits

Net social benefits paid by central government in April 2023 were £25.4 billion, £4.5 billion more than in April 2022. This increase was in part because of [inflation linked benefits uprating](#), along with the £2.2 billion [Department for Work and Pensions \(DWP\): Means tested benefits cost-of-living payments](#), recorded this month.

## Bank of England Asset Purchase Facility Fund

Between January 2013 and July 2022, HM Treasury received regular payments from the Bank of England Asset Purchase Facility Fund (APF) under the indemnity agreement. These payments have now stopped. As a result, central government interest and dividend receipts in April 2023 were estimated to be £1.0 billion, a reduction of £2.8 billion compared with April 2022.

This month the APF received its third payment from HM Treasury under the indemnity agreement. This £9.8 billion of central government expenditure has been recorded as a capital transfer to the Bank of England, a component of net investment.

As with other such payments, intra-public sector transfers are public sector net borrowing neutral. However, these central government transactions will impact our public sector net borrowing excluding the Bank of England (PSNB ex BoE) measure.

## 4 . 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 initial estimate of borrowing for the 12 months to March 2023 by £2.1 billion, to £137.1 billion.

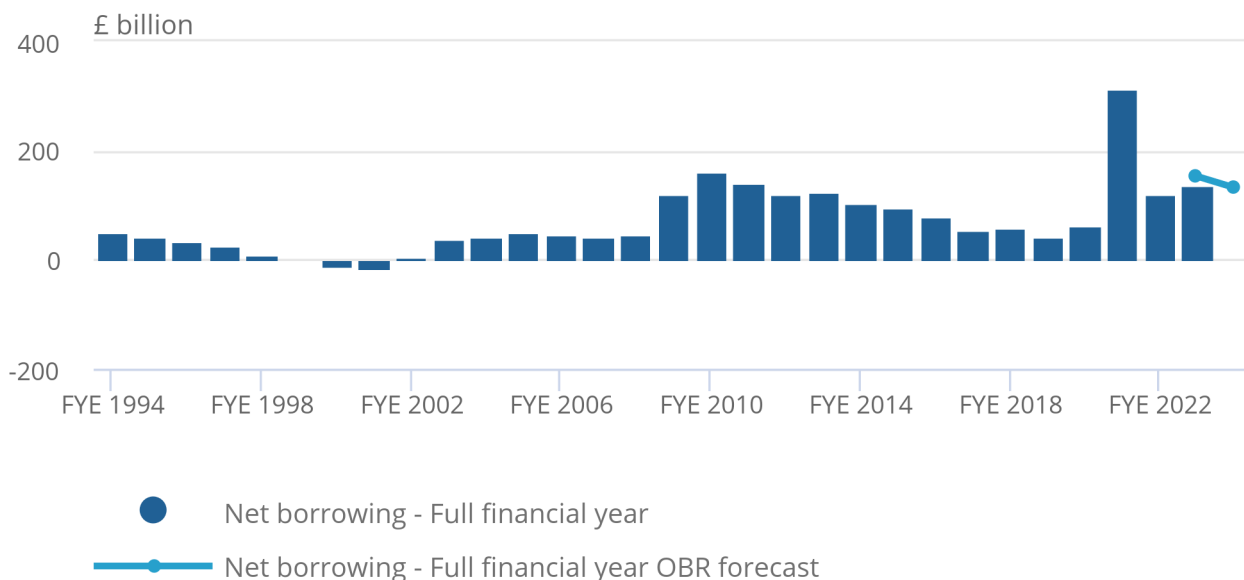
This was £16.1 billion more borrowing than in the financial year ending (FYE) 2022. It remains the fourth-highest FYE borrowing since monthly records began, behind FYE 2021 (during the coronavirus (COVID-19) pandemic) and both the FYE 2010 and FYE 2011 (after the effects of the global financial downturn).

**Figure 3: The Office for Budget Responsibility (OBR) forecast that borrowing in the FYE 2023 will settle at £152.4 billion, £15.3 billion more than the ONS' first provisional estimate**

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

Figure 3: The Office for Budget Responsibility (OBR) forecast that borrowing in the FYE 2023 will settle at £152.4 billion, £15.3 billion more than the ONS' first provisional 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 is calculated as the difference between its spending and its income.

We estimate that spending in the financial year ending March 2023 was £1,154.6 billion, £17.4 billion below the Office for Budget Responsibility (OBR) forecast of £1,172.0 billion, and including an estimated £41.2 billion on central government energy support payments and £106.7 billion on the interest payable on central government debt.

We also estimate that income in the financial year ending March 2023 was £1,017.5 billion, £2.2 billion below the OBR forecast of £1,019.7 billion. This income included central government tax receipts of £697.5 billion and compulsory social contributions (largely National Insurance Contributions) of £177.6 billion.



## The affordability of borrowing FYE 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 comparison of the UK's fiscal position over time.

The coronavirus pandemic had a substantial impact on the economy as well as public sector borrowing. Expressed as a proportion of GDP, borrowing in the FYE March 2021 was 15.0%, the highest for 75 years.

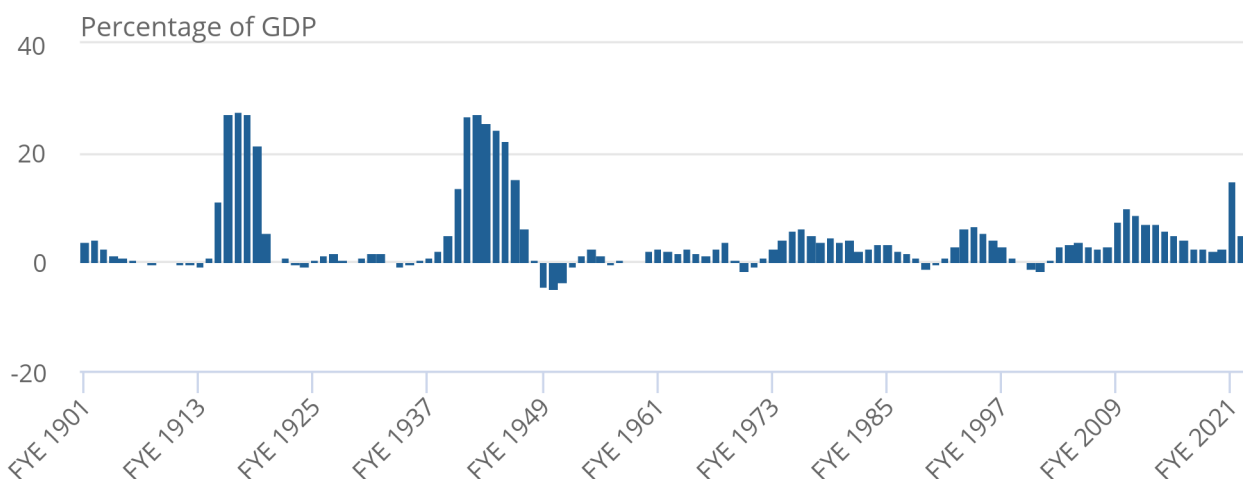
This proportion fell by 9.8 percentage points to 5.2% in the FYE March 2022 as the economy recovered from the coronavirus pandemic. However, initial estimates show that for the 12 months to March 2023, the proportion has risen by 0.2 percentage points to 5.4%, in part because of the impact of energy prices on the economy and public finances.

### Figure 4: At 5.4% of GDP, the borrowing ratio in the FYE March 2023 was around a third of that in the FYE March 2021

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

Figure 4. At 5.4% of GDP, the borrowing ratio in the FYE March 2023 was around a third of that in the FYE March 2021

Public sector net borrowing excluding public sector banks, percentage gross domestic product (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 2022-23](#).

## 5 . The public sector balance sheet

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

There are several measures of the public sector balance sheet which we discuss in our blog [What the UK government owns and what it owes](#). Here we consider the narrowest measure, which is the redemption value of central government gilts issued by the [UK government's Debt Management Office](#). We build upon this measure by 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, as explained in our methodology guide](#).

Table 2: At the end of April 2023, public sector net debt excluding public sector banks was £2,536.9 billion, however there are several other measures of the public sector balance sheet  
Balance sheet measures as at the end of April 2023, UK, all measures expressed in £ billion

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
<b>Total [note 3]</b>	<b>2,174.9</b>	<b>2,572.6</b>	<b>2,273.7</b>	<b>2,536.9</b>	<b>2,182.8</b>	<b>-611.8</b>
<b>Assets: Non-financial [note 4]</b>						1,571.0
<b>Assets: Illiquid financial [note 5]</b>					1,035.5	1,035.5
<b>Assets: Liquid financial [note 5]</b>			269.2	309.4	309.4	309.4
<b>Liabilities: Currency and deposits</b>		244.5	250.0	1,275.7	1,275.7	1,275.7
<b>Liabilities: Gilts [note 6]</b>	2,174.9	2,174.6	2,135.7	1,410.4	1,410.4	1,410.4
<b>Liabilities: Other debt securities and loans</b>		153.5	157.2	160.1	160.1	160.1
<b>Liabilities: Other financial liabilities [note 7]</b>					681.5	681.5

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. 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 worth

Public sector net worth excluding public sector banks (PSNW ex) was a deficit of £611.8 billion at the end of April 2023. This compares with a £529.0 billion deficit at the end of April 2022.

The main reason for the £82.7 billion deterioration in PSNW ex over the past year was a £153.2 billion increase in PSND ex, partly offset by a £62.7 billion increase in public sector non-financial assets.

## Public sector net debt

The most widely used balance sheet measure is public sector net debt excluding public sector banks (PSND ex). It comprises the excess of the public sector's financial liabilities (in the form of loans, debt securities, deposit holdings and currency) over its liquid financial assets (mainly foreign exchange reserves and cash deposits), with both measured at face or nominal value.

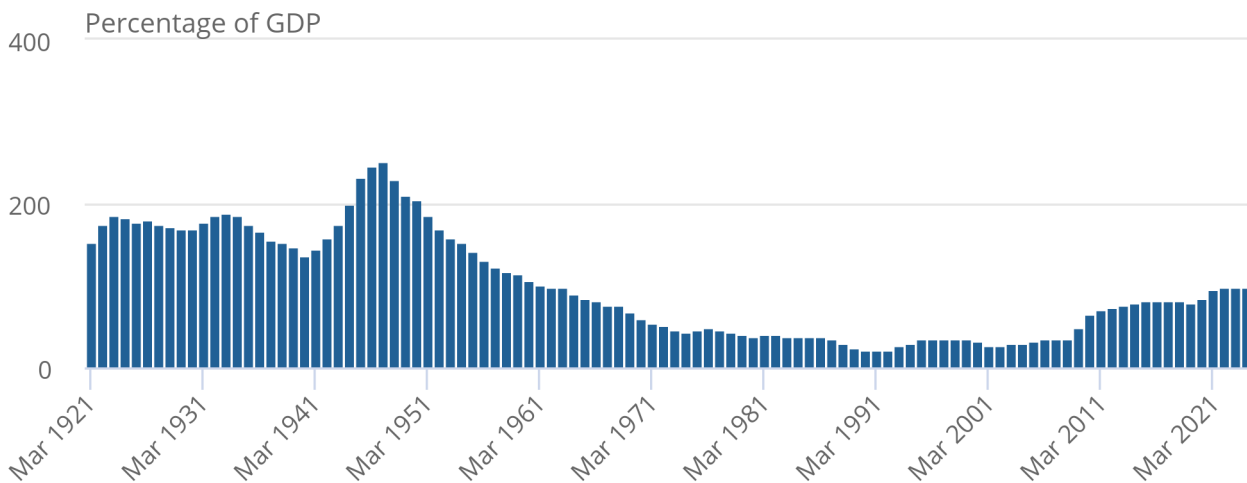
Expressing debt as a ratio of gross domestic product (GDP – the value of the output of the economy) gives an estimate of its affordability and provides a more robust comparison of the UK's balance sheet over time.

### Figure 5: At 99.2% of GDP, the debt ratio is currently at levels last seen in the early 1960s

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

Figure 5: At 99.2% of GDP, the debt ratio is currently at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of gross domestic product (GDP), UK, financial year ending (FYE) 1921 to April 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 2022-23](#).

## The Bank of England's contribution to net debt

Public sector net debt excluding the Bank of England (BoE) was £2,273.6 billion, or around 88.9% of GDP, £263.2 billion (or 10.3 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 April 2023, we record the £110.1 billion difference between the £814.4 billion of reserves created to purchase its gilts (at market value) and their £704.3 billion redemption value.

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

## 6 . 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.

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

Sub-Sector	Dataset identifier code	March 2023	Change since last publication	Financial year to March 2023	Change since last publication
Central Government	-NMFJ	23.6	-0.1	136.8	-1.5
Local Government	-NMOE	-3.4	-0.6	4.0	-0.6
<b>Sub-total: General Government</b>	-NNBK	20.2	-0.7	140.8	-2.1
Public Corporations	-CPCM	-0.5	0.0	-2.1	0.0
Public Sector Pensions	-CWNY	-0.3	0.0	-4.1	0.0
<b>Sub-total: Public Sector ex BoE and Banks [note 1]</b>	-CPNZ	19.3	-0.7	134.6	-2.1
Bank of England	-JW2H	1.6	0.0	2.5	0.0
<b>Sub-total: Public Sector ex [note 2]</b>	-J5II	20.8	-0.7	137.1	-2.1
Public Sector Banks	-IL6B	-0.8	0.0	-9.9	0.0
<b>Total: Public Sector</b>	-ANNX	20.0	-0.7	127.2	-2.1

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 corresponds to that published in table PSA2 of [Public sector finances tables 1 to 10: Appendix A](#).

Tables 4 to 6 of our [Public sector finances summary tables: Appendix M](#) compare our latest public sector finances data with those published in our [Public sector finances, UK: March 2023 bulletin published on 25 April 2023](#) and highlight the revisions to borrowing by sub-sector, central government receipts and expenditure.

## Revision to net borrowing (PSNB ex) in the financial year-to-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 twelve months to March 2023 by £2.1 billion, to £137.1 billion. This is largely because of regular updates to our accrued central government tax receipts estimates of £1.5 billion. These estimates now include cash tax receipts received in April 2023 and updated cash tax forecasts published by the Office for Budget Responsibility (OBR) in its [Economic and fiscal outlook – March 2023](#).

## Revision to net debt (PSND ex) at the end of March 2023

Since our [Public sector finances, UK: March 2023 bulletin published on 25 April 2023](#), we have reduced our previous estimate of debt at the end of March 2023 by £0.2 billion. This is largely because of regular updates to our estimate of the Bank of England's (BoE) contribution to public sector net debt, where some components are reported in arrears.

## Gross domestic product

This month we have updated our previous estimate of gross domestic product (GDP) for the final quarter of the financial year ending (FYE) 2023 with that published in our [GDP first quarterly estimate, UK: January to March 2023 bulletin](#) (12 May 2023).

This replaces our previous estimate, based on the OBR's forecast growth of GDP used as the denominator in our presentation of debt (along with net borrowing, current budget deficit and net investment) as a proportion of GDP.

Given that the published GDP figure for the final quarter of the FYE 2023 was more than our initial estimate, this month our headline ratios have been revised down.

Table 7 of our [Public sector finances summary tables: Appendix M](#) compares our latest data with our last publication and highlights the revisions with our main public sector net debt measures.

## Revisions to public sector net debt including public sector banks (PSND)

Estimates of the contribution of public sector banks to net debt are derived from the balance sheet data, supplied to us by the Bank of England twice annually.

This month we have received the balance sheet data covering the period July to December 2022 for the first time, enabling us to update previous estimates of PSND and to improve our previous forecast covering the period January 2023 to date.

As a consequence of receiving these data, our estimate of PSND at the end of March 2023 has increased by £12.9 billion.

## 7 . Public sector finances data

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

Dataset | Released 23 May 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 23 May 2023

A reconciliation of the latest public sector balance sheet measures.

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

Dataset | Released 23 May 2023

A reconciliation of public sector net borrowing by subsector and transaction.

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

Dataset | Released 23 May 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 23 May 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.

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

Dataset | Released 23 May 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 O](#)

Dataset | Released 23 May 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 \(MGDD\)](#).

## 8 . Glossary

### Public sector

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector pensions, the Bank of England (BoE) and public financial corporations (or public sector banks). 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, net of liquid financial assets held, and is often referred to by commentators as “the national debt”.

## **Public sector net financial liabilities**

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

## **Public sector net worth**

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

# **9 . 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.

In its [Economic and fiscal outlook – March 2023](#), the OBR estimated that the public sector would borrow £152.4 billion in the financial year ending (FYE) 2023.

Table 4: Provisional public sector finances estimates compared with Office for Budget Responsibility forecasts for financial year ending March 2023, UK  
£ billion unless otherwise stated

	Provisional estimate FYE March 2023	OBR forecast [note 1] FYE March 2023	Difference	OBR forecast [note 1] FYE March 2024
<b>Net Borrowing</b>	137.1	152.4	-15.3	131.6
<b>Current budget deficit</b>	86.2	93.7	-7.5	57.9
<b>Net Debt</b>	2,530.2	2,546.4	-16.2	2,702.0
<b>Net Debt % of GDP</b>	99.1	100.6	-1.5	103.1
<b>Net Debt ex BoE [note 2]</b>	2,246.9	2,249.6	-2.7	2,421.1
<b>Net Debt ex BoE [note 2] % of GDP</b>	88.0	88.9	-0.9	92.4

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](#).
2. Bank of England.
3. All public sector measures in this table exclude public sector banks.
4. Figures may not sum because of rounding.

Every month the OBR publishes a [brief analysis of the latest public sector finances](#), explaining how it should be interpreted considering its most recent public finances forecast for the current financial year.

## Changes planned for June 2023

In June 2023, we plan to implement the re-classification of Bulb Energy Limited from the private to the public sector and to provide updates to our public sector funded pensions data.

These changes and their expected impacts on the fiscal aggregates are explained in our [Recent and upcoming changes to public sector finance statistics: April 2023 article](#).

## 10 . 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, 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](#).

## Local government and public corporations

Both local government and public corporations' data in the most recent periods are initial estimates, largely based on OBR's Economic and fiscal outlook (EFO) – March 2023, with adjustments being applied as needed.

In recent years, planned local government expenditure initially reported in local authority budgets has been systematically lower than final outturn current expenditure reported in the audited accounts and 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 a:

- £0.8 billion downward adjustment to Scotland's capital expenditure
- £0.4 billion downward adjustment to Wales's capital expenditure
- £4.0 billion upward adjustment to England's current expenditure on goods and services

We apply a further £2.0 billion downward adjustment to budget forecast current expenditure on benefits in the FYE 2023, to reflect the most recently available data for housing benefits.

Public corporations' data in the FYE 2023 are also largely based on EFO, 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 yet separately identifiable in our source data.

Expenditure on the energy price cap schemes, [Energy Price Guarantee \(EPG\)](#) for households and the [Energy Bill Relief Scheme \(EBRS\)](#) for business customers, is recorded within our "subsidies" data. To provide an indicative estimate of their combined cost between October 2022 and March 2023, we have highlighted the £29.7 billion forecast published in the OBR's [Economic and fiscal outlook – March 2023](#).

In April 2023, EBRS was replaced by the [Energy Bills Discount Scheme \(EBDS\)](#). To highlight an indicative estimate of the cost of the combined EPG and EBDS in April 2023, we have assumed that all the year-on-year growth in subsidies, totalling £1.8 billion is because of these schemes.

The cost of the energy support schemes paid directly to consumers in the six months to March 2023 was recorded within "other current expenditure" data. While payments under the [Energy Bills Support Scheme \(EBSS\) to consumers in Great Britain](#), totalling £11.5 billion are published separately, we cannot separately identify and highlight the expenditure on the [other smaller schemes under the wider EBSS umbrella](#) within our dataset. The EBSS closed in March 2023.

## 11 . Related links

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

Dataset | Released 23 May 2023

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

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

Dataset | Updated 23 May 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.

### [UK government debt and deficit: December 2022](#)

Bulletin | Released 28 April 2023

Quarterly estimates of UK government debt and deficit.

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

Methodology | Updated 25 April 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).

### [What the UK government owns and what it owes](#)

Blog | Released 21 April 2023

Summary of the different measures of the public sector balance sheet.

### [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.

### [Country and regional public sector finances: financial year ending 2021](#)

Article | Released 27 May 2022

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

### [Public sector finances QMI](#)

Methodology | Updated 6 February 2022

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.

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

Methodology | Updated 22 June 2021

Explains the additional statistical aggregate public sector net worth and how it differs from other measures.

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

Article | Released 23 May 2023

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

## 12 . Cite this statistical bulletin

Office for National Statistics (ONS), released 25 April 2023, ONS website, statistical bulletin, [Public sector finances. UK: April 2023](#)

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 <sup>1</sup>	Net Debt (£ billion)	Net Debt as a % GDP <sup>1</sup>	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	70 360	33 210	103 570	1 507.7	79.7	1 550.8	82.0	95 072	1 863.0	98.5
2015	51 481	34 732	86 213	1 557.0	79.6	1 605.1	82.1	79 649	1 893.8	96.8
2016	32 174	34 130	66 304	1 605.0	78.6	1 688.1	82.7	58 518	1 987.8	97.3
2017	8 118	45 323	53 441	1 576.9	74.3	1 743.7	82.1	38 595	2 011.2	94.7
2018	6 927	44 313	51 240	1 607.1	73.3	1 795.6	81.8	42 312	2 087.3	95.1
2019	8 335	44 144	52 479	1 653.0	76.1	1 835.2	84.5	43 873	2 139.2	98.4
2020	204 072	67 151	271 223	1 912.8	88.1	2 153.1	99.1	261 539	2 468.0	113.6
2021	111 472	52 220	163 692	2 047.3	85.7	2 363.5	98.9	154 744	2 687.8	112.5
2022	70 647	39 822	110 469	2 215.5	87.1	2 493.1	98.0	100 593	2 841.5	111.7
2014/15	61 277	35 590	96 867	1 506.5	79.1	1 552.9	81.5	88 477	1 856.3	97.4
2015/16	49 255	32 261	81 516	1 551.9	78.6	1 599.7	81.1	74 591	1 903.6	96.5
2016/17	18 337	36 467	54 804	1 592.9	77.2	1 718.0	83.2	44 351	2 011.1	97.4
2017/18	12 514	46 402	58 916	1 574.9	73.6	1 757.3	82.1	46 945	2 032.5	94.9
2018/19	-2 101	46 368	44 267	1 600.5	72.3	1 776.9	80.2	35 194	2 073.5	93.6
2019/20	18 729	42 724	61 453	1 643.3	76.8	1 815.0	84.8	52 424	2 129.3	99.5
2020/21	240 978	71 970	312 948	1 931.0	87.1	2 152.9	97.1	303 494	2 468.9	111.4
2021/22	71 508	49 483	120 991	2 054.2	83.9	2 381.9	97.3	111 868	2 711.8	110.8
2022/23	86 221	50 871	137 092	2 246.9	88.0	2 530.2	99.1	127 222	2 878.6	112.8
2019 Q4	15 702	8 214	23 916	1 653.0	76.1	1 835.2	84.5	21 714	2 139.2	98.4
2020 Q1	-15 710	16 201	491	1 643.3	76.8	1 815.0	84.8	-2 033	2 129.3	99.5
Q2	110 973	21 797	132 770	1 782.7	84.5	2 024.9	96.0	130 246	2 349.5	111.4
Q3	57 977	16 249	74 226	1 847.1	88.6	2 069.7	99.3	71 908	2 389.5	114.6
Q4	50 832	12 904	63 736	1 912.8	88.1	2 153.1	99.1	61 418	2 468.0	113.6
2021 Q1	21 196	21 020	42 216	1 931.0	87.1	2 152.9	97.1	39 922	2 468.9	111.4
Q2	48 423	10 694	59 117	2 005.5	88.3	2 225.8	98.0	56 823	2 542.9	112.0
Q3	23 846	11 738	35 584	2 007.9	85.9	2 238.6	95.8	33 404	2 559.3	109.5
Q4	18 007	8 768	26 775	2 047.3	85.7	2 363.5	98.9	24 595	2 687.8	112.5
2022 Q1	-18 768	18 283	-485	2 054.2	83.9	2 381.9	97.3	-2 954	2 711.8	110.8
Q2	33 300	8 391	41 691	2 098.7	84.2	2 425.0	97.3	39 222	2 760.4	110.8
Q3	14 010	12 007	26 017	2 129.4	84.3	2 439.6	96.6	23 548	2 781.5	110.1
Q4	42 105	1 141	43 246	2 215.5	87.1	2 493.1	98.0	40 777	2 841.5	111.7
2023 Q1	-3 194	29 332	26 138	2 246.9	88.0	2 530.2	99.1	23 675	2 878.6	112.8
2021 Apr	17 247	6 282	23 529	1 959.2	87.7	2 191.8	98.1	22 764	2 508.2	112.3
May	15 415	1 915	17 330	1 982.7	88.0	2 220.2	98.6	16 565	2 536.9	112.6
Jun	15 761	2 497	18 258	2 005.5	88.3	2 225.8	98.0	17 494	2 542.9	112.0
Jul	2 046	2 514	4 560	2 003.7	87.4	2 239.0	97.7	3 833	2 557.3	111.5
Aug	11 249	2 601	13 850	1 993.9	86.1	2 227.5	96.2	13 123	2 547.0	110.0
Sep	10 551	6 623	17 174	2 007.9	85.9	2 238.6	95.8	16 448	2 559.3	109.5
Oct	6 516	2 084	8 600	2 015.4	85.6	2 320.5	98.5	7 873	2 642.4	112.2
Nov	5 016	2 725	7 741	2 024.5	85.3	2 351.5	99.1	7 014	2 674.6	112.7
Dec	6 475	3 959	10 434	2 047.3	85.7	2 363.5	98.9	9 708	2 687.8	112.5
2022 Jan	-20 318	7 709	-12 609	2 026.7	84.1	2 352.7	97.6	-13 433	2 678.8	111.2
Feb	2 095	4 826	6 921	2 034.7	83.8	2 355.6	97.0	6 097	2 683.6	110.5
Mar	-545	5 748	5 203	2 054.2	83.9	2 381.9	97.3	4 382	2 711.8	110.8
Apr	9 329	4 370	13 699	2 054.4	83.4	2 383.5	96.8	12 875	2 715.3	110.3
May	7 369	1 823	9 192	2 071.2	83.6	2 402.3	97.0	8 368	2 735.8	110.5
Jun	16 602	2 198	18 800	2 098.7	84.2	2 425.0	97.3	17 979	2 760.4	110.8
Jul	-1 147	2 385	1 238	2 098.7	83.9	2 420.4	96.7	414	2 758.0	110.2
Aug	5 402	3 092	8 494	2 107.9	83.8	2 431.4	96.7	7 670	2 771.1	110.2
Sep	9 755	6 530	16 285	2 129.4	84.3	2 439.6	96.6	15 464	2 781.5	110.1
Oct	7 731	3 155	10 886	2 151.6	85.0	2 451.8	96.9	10 062	2 795.9	110.4
Nov	12 322	3 289	15 611	2 175.9	85.8	2 474.9	97.5	14 787	2 821.1	111.2
Dec	22 052	-5 303	16 749	2 215.5	87.1	2 493.1	98.0	15 928	2 841.5	111.7
2023 Jan	-16 808	9 471	-7 337	2 198.0	86.3	2 480.8	97.4	-8 158	2 829.2	111.1
Feb	7 145	5 487	12 632	2 215.9	86.9	2 497.5	98.0	11 811	2 845.9	111.6
Mar	6 469	14 374	20 843	2 246.9	88.0	2 530.2	99.1	20 022	2 878.6	112.8
Apr	19 382	6 178	25 560	2 273.6	88.9	2 536.9	99.2	24 739	2 885.2	112.8

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 <sup>5</sup>	Public Sector excluding both public sector banks and BoE <sup>4</sup> (PSNB ex BoE)	APF <sup>1</sup>	Bank of England (including & SLS <sup>2</sup> ) <sup>3</sup>	Public Sector excluding public sector banks (PSNB ex)	Public sector banks
	1	2	3	4	5	6	7	8	9	10
2014	-NMFJ 105 210	-NMOE -1 955	-NNBK 103 255	-CPCM 2 150	-CWNY 1 987	-CPNZ 107 392	-JW2H -3 822	-J5II 103 570	-IL6B -8 498	-ANNX 95 072
2015	86 228	1 564	87 792	980	763	89 535	-3 322	86 213	-6 564	79 649
2016	58 530	7 085	65 615	1 837	1 422	68 874	-2 570	66 304	-7 786	58 518
2017	42 263	9 218	51 481	3 486	864	55 831	-2 390	53 441	-14 846	38 595
2018	41 791	6 696	48 487	134	4 577	53 198	-1 958	51 240	-8 928	42 312
2019	44 060	10 874	54 934	-499	1 968	56 403	-3 924	52 479	-8 606	43 873
2020	277 544	-1 046	276 498	-395	-661	275 442	-4 219	271 223	-9 684	261 539
2021	185 262	-4 221	181 041	-1 882	-5 734	173 425	-9 733	163 692	-8 948	154 744
2022	114 380	3 034	117 414	-1 805	-4 875	110 734	-265	110 469	-9 876	100 593
2014/15	93 814	396	94 210	2 763	1 621	98 594	-1 727	96 867	-8 390	88 477
2015/16	79 951	3 674	83 625	694	477	84 796	-3 280	81 516	-6 925	74 591
2016/17	45 930	8 001	53 931	2 058	1 740	57 729	-2 925	54 804	-10 453	44 351
2017/18	50 295	8 575	58 870	3 101	566	62 537	-3 621	58 916	-11 971	46 945
2018/19	33 825	6 185	40 010	68	5 916	45 994	-1 727	44 267	-9 073	35 194
2019/20	57 325	8 402	65 727	-628	653	65 752	-4 299	61 453	-9 029	52 424
2020/21	322 504	-2 536	319 968	-803	-1 099	318 066	-5 118	312 948	-9 454	303 494
2021/22	142 943	-3 679	139 264	-2 016	-7 275	129 973	-8 982	120 971	-9 123	111 868
2022/23	136 769	4 007	140 776	-2 094	-4 084	134 598	2 494	137 092	-9 870	127 222
2019 Q4	18 122	5 214	23 336	-197	163	23 302	614	23 916	-2 202	21 714
2020 Q1	1 333	2 045	3 378	-319	164	3 223	-2 732	491	-2 524	-2 033
Q2	140 006	-7 677	132 329	476	-275	132 530	240	132 770	-2 524	130 246
Q3	75 993	690	76 683	-233	-275	76 175	-1 949	74 226	-2 318	71 908
Q4	60 212	3 896	64 108	-319	-275	63 514	222	63 736	-2 318	61 418
2021 Q1	46 293	555	46 848	-727	-274	45 847	-3 631	42 216	-2 294	39 922
Q2	74 767	-9 312	65 455	-173	-1 820	63 462	-4 345	59 117	-2 294	56 823
Q3	40 273	-144	40 129	-291	-1 820	38 018	-2 434	35 584	-2 180	33 404
Q4	23 929	4 680	28 609	-691	-1 820	26 098	677	26 775	-2 180	24 595
2022 Q1	3 974	1 097	5 071	-861	-1 815	2 395	-2 880	-485	-2 469	-2 954
Q2	44 543	-2 762	41 781	-16	-1 020	40 745	946	41 691	-2 469	39 222
Q3	25 059	1 876	26 935	-414	-1 020	25 501	516	26 017	-2 469	23 548
Q4	40 804	2 823	43 627	-514	-1 020	42 093	1 153	43 246	-2 469	40 777
2023 Q1	26 363	2 070	28 433	-1 150	-1 024	26 259	-121	26 138	-2 463	23 675
2021 Apr	32 630	-6 999	25 631	-52	-607	24 972	-1 443	23 529	-765	22 764
May	21 767	-2 331	19 436	-54	-607	18 775	-1 445	17 330	-765	16 565
Jun	20 370	18	20 388	-67	-606	19 715	-1 457	18 258	-764	17 494
Jul	7 120	-2 281	4 839	-68	-607	4 164	396	4 560	-727	3 833
Aug	14 219	1 704	15 923	-61	-607	15 255	-1 405	13 850	-727	13 123
Sep	18 934	433	19 367	-162	-606	18 599	-1 425	17 174	-726	16 448
Oct	4 444	1 530	5 974	-235	-607	5 132	3 468	8 600	-727	7 873
Nov	7 927	2 084	10 011	-213	-607	9 191	-1 450	7 741	-727	7 014
Dec	11 558	1 066	12 624	-243	-606	11 775	-1 341	10 434	-726	9 708
2022 Jan	-11 755	814	-10 941	-239	-605	-11 785	-824	-12 609	-824	-13 433
Feb	5 524	3 396	8 920	-248	-605	8 067	-1 146	6 921	-824	6 097
Mar	10 205	-3 113	7 092	-374	-605	6 113	-910	5 203	-821	4 382
Apr	14 599	-2 787	11 812	11	-340	11 483	2 216	13 699	-824	12 875
May	10 116	121	10 237	11	-340	9 886	-694	9 192	-824	8 368
Jun	19 828	-96	19 732	-16	-340	19 376	-576	18 800	-821	17 979
Jul	2 664	-1 475	1 189	-141	-340	708	530	1 238	-824	414
Aug	7 502	1 628	9 130	-130	-340	8 660	-166	8 494	-824	7 670
Sep	14 893	1 723	16 616	-143	-340	16 133	152	16 285	-821	15 464
Oct	11 916	132	12 048	-159	-340	11 549	-663	10 886	-824	10 062
Nov	13 461	1 930	15 391	-160	-340	14 891	720	15 611	-824	14 787
Dec	15 427	761	16 188	-195	-340	15 653	1 096	16 749	-821	15 928
2023 Jan	-5 874	2 265	-3 609	-288	-340	-4 237	-3 100	-7 337	-821	-8 158
Feb	8 659	3 224	11 883	-314	-340	11 229	1 403	12 632	-821	11 811
Mar	23 578	-3 419	20 159	-548	-344	19 267	1 576	20 843	-821	20 022
Apr	39 313	-5 127	34 186	34	-411	33 809	-8 249	25 560	-821	24 739

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
<b>Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices</b>																
April	35.9	51.3	63.8	70.6	73.4	75.9	76.7	78.6	78.3	76.2	73.0	71.6	79.3	87.7	83.4	88.9
May	36.6	52.5	64.4	71.0	73.6	76.2	77.2	79.0	78.3	76.5	73.0	71.9	82.2	88.0	83.6	..
June	37.8	54.1	65.6	72.1	74.6	76.6	78.1	79.7	78.6	77.2	73.4	72.3	84.5	88.3	84.2	..
July	38.0	54.2	65.6	71.6	74.0	75.8	77.6	79.1	77.7	76.5	72.4	71.7	85.7	87.4	83.9	..
August	39.8	54.2	65.9	72.4	74.1	75.6	77.6	78.8	77.6	76.4	72.4	71.7	87.1	86.1	83.8	..
September	43.2	55.3	67.4	73.0	75.1	76.2	78.6	79.5	78.2	77.2	72.8	72.2	88.6	85.9	84.3	..
October	43.9	55.6	67.4	72.8	75.1	75.6	78.3	79.2	77.6	75.6	72.6	73.2	87.8	85.6	85.0	..
November	44.8	56.3	68.3	73.1	75.7	76.2	78.6	79.3	77.9	74.7	72.7	74.4	87.7	85.3	85.8	..
December	48.0	59.8	69.8	74.4	76.8	77.2	79.7	79.6	78.6	74.3	73.3	76.1	88.1	85.7	87.1	..
January	48.1	61.9	68.8	73.3	75.3	76.1	78.2	78.2	76.6	73.0	71.9	75.6	86.8	84.1	86.3	..
February	48.8	62.1	69.1	73.6	75.1	76.2	78.2	77.9	76.4	72.9	71.7	75.9	86.8	83.8	86.9	..
March	50.5	63.7	70.5	74.6	76.2	76.9	79.1	78.6	77.2	73.6	72.3	76.8	87.1	83.9	88.0	..

	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
<b>Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.1	2.8	6.7	6.5	5.7	5.5	4.7	3.8	2.8	1.7	0.6	0.2	0.5	8.3	5.7	2.6
May	1.2	3.1	6.8	6.5	5.6	5.4	4.6	3.7	2.7	1.6	0.6	0.2	0.8	8.7	5.2	..
June	1.2	3.5	6.9	6.4	5.6	5.4	4.5	3.6	2.7	1.5	0.5	0.2	1.3	9.0	4.7	..
July	1.3	3.8	6.9	6.4	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.2	1.8	9.1	4.2	..
August	1.3	4.2	7.0	6.3	5.5	5.3	4.4	3.4	2.5	1.2	0.5	0.1	2.3	9.1	3.8	..
September	1.4	4.6	7.0	6.2	5.5	5.2	4.3	3.3	2.5	1.1	0.4	0.1	3.0	8.9	3.4	..
October	1.5	5.0	6.9	6.2	5.5	5.2	4.3	3.2	2.4	1.0	0.4	0.1	3.7	8.8	3.1	..
November	1.6	5.3	6.9	6.1	5.5	5.1	4.2	3.1	2.3	0.9	0.4	0.1	4.4	8.5	2.8	..
December	1.8	5.7	6.9	6.0	5.5	5.0	4.1	3.0	2.2	0.8	0.4	0.1	5.1	8.1	2.6	..
January	2.0	6.0	6.8	5.9	5.5	4.9	4.1	3.0	2.1	0.7	0.3	0.2	5.9	7.6	2.5	..
February	2.2	6.3	6.7	5.8	5.5	4.8	4.0	2.9	2.0	0.7	0.3	0.2	6.8	7.0	2.5	..
March	2.5	6.5	6.6	5.7	5.5	4.8	3.9	2.8	1.9	0.7	0.2	0.3	7.7	6.3	2.5	..

	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
<b>Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.7	2.5	3.1	2.8	2.1	2.1	1.3	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.5	1.9
May	1.7	2.6	3.1	2.7	2.1	2.0	1.4	1.7	1.8	1.7	2.1	2.1	2.0	3.1	2.4	..
June	1.7	2.7	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.3	..
July	1.8	2.7	3.1	2.6	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.3	..
August	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.8	1.8	1.8	2.1	2.1	2.2	3.1	2.2	..
September	1.9	2.9	3.0	2.5	2.1	1.7	1.4	1.9	1.7	1.8	2.1	2.1	2.3	3.0	2.1	..
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	2.1	..
November	2.0	3.0	3.0	2.3	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	2.9	2.1	..
December	2.1	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.1	2.5	2.8	2.0	..
January	2.2	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.1	2.6	2.8	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	2.7	1.9	..
March	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.0	2.1	2.0	2.9	2.6	1.9	..

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
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
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	2 191.8	2 383.5	2 536.9
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	2 220.2	2 402.3	..
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	2 225.8	2 425.0	..
July	602.7	854.7	1 072.7	1 195.5	1 290.1	1 393.7	1 493.2	1 579.8	1 620.5	1 753.6	1 758.4	1 796.1	2 036.4	2 239.0	2 420.4	..
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	2 227.5	2 431.4	..
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	2 069.7	2 238.6	2 439.6	..
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	2 100.7	2 320.5	2 451.8	..
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	2 129.4	2 351.5	2 474.9	..
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	2 363.5	2 493.1	..
January	749.7	994.9	1 138.7	1 235.3	1 335.4	1 440.3	1 528.7	1 584.8	1 658.7	1 729.5	1 769.8	1 812.8	2 134.2	2 352.7	2 480.8	..
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	2 157.7	2 355.6	2 497.5	..
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	2 152.9	2 381.9	2 530.2	..

	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
<b>Public sector net debt<sup>1</sup> excluding public sector banks: as a percentage of GDP at market prices<sup>2</sup></b>																
April	35.8	51.6	64.6	70.9	74.0	77.4	79.2	81.4	81.1	83.0	82.4	80.5	90.1	98.1	96.8	99.2
May	36.5	53.0	65.2	71.3	74.4	77.9	79.7	81.9	81.2	83.4	82.2	80.7	93.9	98.6	97.0	..
June	37.6	54.8	66.2	72.3	75.3	78.4	80.4	82.5	81.4	84.2	82.3	80.9	96.0	98.0	97.3	..
July	37.9	55.0	66.3	71.7	75.1	77.9	80.0	82.0	80.7	83.9	81.3	80.1	96.9	97.7	96.7	..
August	39.6	55.1	66.6	72.6	75.0	77.9	80.0	81.7	80.8	83.6	81.4	79.8	98.8	96.2	96.7	..
September	43.0	56.2	67.9	72.9	75.8	78.4	80.7	82.0	80.7	84.3	81.5	80.2	99.3	95.8	96.6	..
October	43.7	56.5	67.9	72.7	76.1	78.1	80.8	81.9	81.0	83.4	81.5	81.9	99.4	98.5	96.9	..
November	44.6	57.3	68.8	73.1	76.6	78.7	81.0	81.9	81.6	82.6	81.5	83.1	99.4	99.1	97.5	..
December	47.8	60.7	70.3	74.2	77.6	79.5	82.0	82.1	82.7	82.1	81.8	84.5	99.1	98.9	98.0	..
January	47.9	62.8	69.3	73.1	76.3	78.6	80.6	80.8	80.9	81.2	80.4	83.9	97.6	97.6	97.4	..
February	48.6	63.0	69.5	73.4	76.3	78.6	80.7	80.3	81.8	82.0	80.3	84.2	98.0	97.0	98.0	..
March	50.5	64.5	70.8	74.2	77.5	79.2	81.5	81.1	83.2	82.1	80.2	84.8	97.1	97.3	99.1	..

	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
<b>Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices<sup>3</sup></b>																
April	34.6	48.2	54.4	59.0	66.6	69.5	70.7	72.4	73.4	73.4	69.5	67.5	77.9	84.7	82.7	85.3
May	35.7	49.2	55.0	59.6	67.1	69.9	71.1	72.8	73.6	73.6	69.3	68.2	81.1	85.2	82.9	..
June	37.2	50.4	56.1	60.9	68.1	70.3	71.8	73.5	74.1	74.2	69.5	68.7	83.1	84.5	83.3	..
July	37.3	50.2	55.0	60.8	67.6	69.6	71.3	73.1	73.3	73.3	68.4	67.9	83.8	84.5	82.7	..
August	38.7	50.4	54.8	62.1	67.4	69.4	71.1	73.0	73.5	72.8	68.4	67.7	85.2	84.1	82.6	..
September	40.9	51.1	55.5	62.9	68.0	69.8	71.7	73.3	73.4	73.4	68.4	68.3	85.1	83.6	82.4	..
October	40.8	51.6	55.8	62.9	68.2	69.4	71.8	73.5	73.4	72.2	68.4	70.0	85.2	84.3	82.6	..
November	41.2	52.6	57.0	63.6	68.5	70.0	72.0	73.6	73.8	71.1	68.6	71.4	85.2	84.3	83.3	..
December	44.8	55.1	58.7	65.1	69.5	70.9	73.0	74.3	74.4	70.2	69.2	73.0	85.0	84.5	84.2	..
January	43.9	55.5	57.5	64.1	68.5	69.8	71.7	73.0	71.8	69.1	67.5	72.6	83.7	83.4	83.5	..
February	45.0	54.2	57.6	64.2	68.6	69.8	71.8	72.5	72.3	69.0	67.1	73.2	84.3	82.8	84.1	..
March	47.3	54.3	58.7	64.8	69.6	70.6	72.7	73.3	73.3	69.3	66.9	74.0	83.7	83.2	85.3	..

	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
<b>Public sector debt interest to revenue ratio: rolling 12-month percentage<sup>3</sup></b>																
April	5.1	5.9	5.6	7.3	7.1	6.2	5.8	4.9	5.0	5.2	5.2	4.2	3.9	2.2	5.6	10.3
May	5.1	5.9	5.7	7.3	7.1	6.1	5.8	4.9	5.1	5.1	5.0	4.2	3.9	2.3	6.0	..
June	5.2	5.8	6.0	7.3	7.0	6.1	5.7	4.9	5.0	5.3	5.0	4.5	3.3	3.1	7.1	..
July	5.3	5.6	6.2	7.3	6.8	6.1	5.6	5.0	4.9	5.3	5.0	4.5	2.9	3.2	7.4	..
August	5.3	5.3	6.5	7.3	6.6	6.2	5.7	5.0	5.0	5.2	5.0	4.4	2.8	3.5	7.6	..
September	5.4	5.2	6.7	7.4	6.5	6.1	5.7	4.9	5.1	5.2	4.9	4.1	3.3	3.5	7.8	..
October	5.5	5.2	6.7	7.5	6.3	6.2	5.6	4.9	5.0	5.3	5.0	4.1	2.5	3.9	7.9	..
November	5.6	5.1	6.8	7.6	6.2	6.2	5.5	4.8	5.1	5.3	4.9	4.0	2.7	4.0	8.2	..
December	5.6	5.1	7.0	7.5	6.2	5.9	5.6	4.7	5.0	5.4	4.8	3.8	2.6	4.6	9.3	..
January	5.7	5.3	6.9	7.5	6.1	5.9	5.4	4.9	4.9	5.4	4.7	3.8	2.2	5.1	9.5	..
February	5.7	5.4	7.0	7.4	6.2	5.8	5.3	5.0	5.0	5.5	4.4	3.8	2.2	5.3	9.5	..
March	5.8	5.5	7.1	7.2	6.2	5.8	5.0	5.0	5.0	5.3	4.3	3.9	2.3	5.5	9.8	..

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 <sup>5</sup>	Public Sector Net Investment <sup>5</sup>	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE <sup>1 2</sup>	Public Sector Net Debt	Public Sector Net Financial Liabilities <sup>3 4</sup>	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	–	–1.0	27.2	25.6	–	–1.0	25.6
1989/90	–0.7	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	1.2	3.3	23.5	22.9	–	3.3	22.9
1992/93	5.2	1.0	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	4.6	0.8	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.3	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.6	0.5	1.1	36.6	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	27.4	–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	28.3	0.6	28.1
2002/03	1.6	1.5	3.0	29.8	29.7	31.2	3.0	29.7
2003/04	1.7	1.7	3.4	31.0	30.9	31.1	3.4	30.9
2004/05	1.8	2.1	3.9	33.5	33.4	33.2	3.9	33.4
2005/06	1.3	1.9	3.2	34.4	34.3	32.2	3.2	34.3
2006/07	1.0	1.9	2.8	35.2	35.1	32.3	2.8	35.1
2007/08	1.2	1.8	3.0	35.8	35.6	34.1	3.0	41.5
2008/09	4.5	3.0	7.5	50.5	50.5	47.3	6.1	140.9
2009/10	7.2	3.0	10.2	63.7	64.5	54.3	8.8	145.3
2010/11	6.3	2.4	8.7	70.5	70.8	58.7	7.6	141.1
2011/12	5.4	1.8	7.3	74.6	74.2	64.8	6.1	132.8
2012/13	5.3	1.9	7.2	76.2	77.5	69.6	6.5	129.3
2013/14	4.2	1.4	5.7	76.9	79.2	70.6	5.2	110.2
2014/15	3.3	1.9	5.2	79.1	81.5	72.7	4.7	97.4
2015/16	2.5	1.7	4.2	78.6	81.1	73.3	3.8	96.5
2016/17	0.9	1.8	2.7	77.2	83.2	73.3	2.2	97.4
2017/18	0.6	2.2	2.8	73.6	82.1	69.3	2.2	94.9
2018/19	–0.1	2.1	2.0	72.3	80.2	66.9	1.6	93.6
2019/20	0.8	1.9	2.7	76.8	84.8	74.0	2.3	99.5
2020/21	11.6	3.5	15.0	87.1	97.1	83.7	14.6	111.4
2021/22	3.1	2.1	5.2	83.9	97.3	83.2	4.8	110.8
2022/23	3.4	2.0	5.4	88.0	99.1	85.3	5.0	112.8

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 April (£ billion)	2022 April (£ billion)	Change between April 2023 and April 2022 (£ billion)	Change between April 2023 and April 2022 (percentage points)	April 2022 to March 2023 (£ billion)	April 2021 to March 2022 (£ billion)	Change between the period April 2022 to March 2023 and April 2021 to March 2022 (£ billion)	Change between the period April 2022 to March 2023 and April 2021 to March 2022 (percentage points)
Total taxes on production	NMBY	25.9	26.4	-0.6	-2.1	323.6	295.0	28.6	9.7
Taxes on production of which, VAT	NZGF	14.7	14.6	0.1	0.4	185.2	166.6	18.7	11.2
Total taxes on income and wealth	NMCU	24.7	23.0	1.8	7.8	350.7	312.4	38.4	12.3
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	18.2	16.9	1.3	7.8	266.8	240.3	26.5	11.0
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	6.5	6.0	0.5	7.7	83.9	72.1	11.8	16.4
Other taxes	LIQR	2.0	1.8	0.2	8.6	23.1	21.4	1.8	8.3
Compulsory social contributions (mainly national insurance contributions)	AIH	12.9	14.2	-1.3	-9.4	177.6	160.9	16.7	10.4
Interest & dividend receipts	LIQP	1.0	3.9	-2.8	-73.0	16.4	14.8	1.6	10.8
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	3.1	-3.1	-100.0	4.2	7.2	-3.1	-42.3
Other receipts	LIQQ	3.2	3.1	0.1	2.9	39.4	36.7	2.7	7.3
<b>Total central government current receipts</b>	<b>ANBV</b>	<b>69.7</b>	<b>72.4</b>	<b>-2.7</b>	<b>-3.7</b>	<b>930.9</b>	<b>841.2</b>	<b>89.7</b>	<b>10.7</b>
Interest payable	NMFX	9.8	6.7	3.1	46.3	106.7	72.5	34.2	47.1
Net social benefits	GZSJ	25.4	20.8	4.5	21.7	254.1	235.1	19.0	8.1
Other current expenditure	LIQS	54.1	51.3	2.8	5.5	607.1	585.4	21.7	3.7
<b>Total current expenditure</b>	<b>ANLP</b>	<b>89.2</b>	<b>78.8</b>	<b>10.4</b>	<b>13.2</b>	<b>967.9</b>	<b>893.0</b>	<b>74.9</b>	<b>8.4</b>
Savings, gross plus capital taxes	ANPM	-19.5	-6.4	-13.1	-205.6	-37.0	-51.9	14.8	28.6
Central government depreciation	NSRN	2.9	2.8	0.1	2.3	35.3	31.9	3.3	10.5
Central government current budget deficit	-ANLV	22.4	9.2	13.2	143.2	72.3	83.8	-11.5	-13.7
Central Government Net Investment	-ANNS	17.0	5.4	11.6	213.7	64.5	59.1	5.3	9.0
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	9.8	0.0	9.8	no data	5.0	0.0	5.0	no data
<b>Central Government Net Borrowing</b>	<b>-NMFJ</b>	<b>39.3</b>	<b>14.6</b>	<b>24.7</b>	<b>169.3</b>	<b>136.8</b>	<b>142.9</b>	<b>-6.2</b>	<b>-4.3</b>
Local Government Net Borrowing	-NMOE	-5.1	-2.8	-2.3	-84.0	4.0	-3.7	7.7	208.9
General Government Net Borrowing	-NNBK	34.2	11.8	22.4	189.4	140.8	139.3	1.5	1.1
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	0.0	0.0	209.1	-2.1	-2.0	-0.1	-3.9
Public Sector funded Pensions Net Borrowing	-CWNY	-0.4	-0.3	-0.1	-20.9	-4.1	-7.3	3.2	43.9
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-8.2	2.2	-10.5	-472.2	2.5	-9.0	11.5	127.8
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>25.6</b>	<b>13.7</b>	<b>11.9</b>	<b>86.6</b>	<b>137.1</b>	<b>121.0</b>	<b>16.1</b>	<b>13.3</b>
Memo items: Central Government Income tax and NICs	KSS8	31.1	31.1	0.0	-0.1	444.4	401.1	43.2	10.8
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	109.0	87.0	22.0	25.3	1,067.6	984.1	83.5	8.5
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	79.4	72.1	7.3	10.2	861.2	820.5	40.7	5.0
Memo items: Central Government Net Cash Requirement	RUUW	18.7	2.4	16.3	686.8	110.9	128.8	-17.9	-13.9
Memo items: General Government Net Borrowing as a % GDP	no code	1.4	0.5	no data	0.9	5.7	6.3	no data	-0.6
Memo items: General Government Gross Debt as a % GDP	no code	100.6	96.9	no data	3.7	99.4	97.5	no data	1.9
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	6.2	4.4	1.8	41.4	50.9	49.5	1.4	2.8
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	19.4	9.3	10.1	107.8	86.2	71.5	14.7	20.6
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	1.0	0.6	no data	0.4	5.6	5.5	no data	0.1
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,536.9	2,383.5	153.4	6.4	2,530.2	2,381.9	no data	148.3
Memo items: Public Sector Net Debt as a % of GDP excluding public sector bank	HF6X	99.2	96.8	no data	2.4	99.1	97.3	no data	1.8

# PSA6B Central Government Account : overview

£ million

	Current receipts											
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions <sup>3</sup>	Interest and dividends	of which	Asset Purchase Facility	Other receipts <sup>4</sup>	Total
			Total	VAT	Total	Income and capital gains tax <sup>1</sup>						
	1	2				3	4	5	6	7	8	9
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV	
2019/20	283 683	153 971	253 796	202 192	51 604	20 980	144 074	17 864	7 137	36 177	756 574	
2020/21	242 214	138 168	262 007	206 437	55 570	20 024	144 589	19 541	11 322	35 518	723 893	
2021/22	295 013	166 576	312 362	240 259	72 103	21 383	160 885	14 820	7 218	36 692	841 155	
2022/23	323 621	185 237	350 735	266 801	83 934	23 149	177 564	16 427	4 164	39 376	930 872	
2021	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
	22 120	12 403	20 735	15 482	5 253	1 651	11 950	652	33	2 983	60 091	
	22 714	12 846	20 352	15 067	5 285	1 694	12 513	523	–	2 941	60 737	
	23 907	12 972	20 492	15 197	5 295	1 786	12 811	593	–	2 958	62 547	
	24 657	13 782	27 911	22 429	5 482	1 847	12 581	2 518	1 817	3 048	72 562	
	24 145	13 227	21 781	16 390	5 391	1 916	12 875	687	–	2 972	64 376	
	24 594	13 710	21 255	15 349	5 906	1 994	13 027	706	–	2 958	64 534	
	26 236	14 621	21 471	15 002	6 469	1 808	12 997	5 412	4 872	3 240	71 164	
	26 126	14 841	22 019	15 211	6 808	1 712	13 018	570	–	3 000	66 445	
	26 126	14 728	25 281	18 349	6 932	1 658	13 920	571	–	3 384	70 940	
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	24 618	15 104	50 308	43 822	6 486	1 660	14 390	1 352	496	3 058	95 386	
	23 999	13 620	29 209	22 908	6 301	1 710	14 331	639	–	3 065	72 953	
	25 771	14 722	31 548	25 053	6 495	1 947	16 472	597	–	3 085	79 420	
	26 448	14 592	22 954	16 908	6 046	1 819	14 189	3 870	3 117	3 103	72 383	
	26 937	14 890	21 738	15 647	6 091	1 957	14 618	745	–	3 105	69 100	
	27 150	14 990	23 439	16 856	6 583	2 102	15 036	866	–	3 119	71 712	
	27 180	15 279	32 279	25 223	7 056	1 935	14 787	2 031	1 047	3 165	81 377	
	27 891	15 397	24 743	17 576	7 167	2 007	14 365	992	–	3 214	73 212	
	27 340	15 405	24 279	16 730	7 549	2 011	14 876	2 111	–	3 180	73 797	
	28 595	16 752	24 414	16 815	7 599	1 884	14 992	1 020	–	3 244	74 149	
	28 581	16 539	24 736	17 288	7 448	1 943	13 742	959	–	3 527	73 488	
	27 799	16 260	27 443	20 177	7 266	1 813	14 497	1 004	–	3 395	75 951	
2023	Jan	Feb	Mar	Apr								
	25 476	15 747	60 218	53 189	7 029	1 862	14 613	1 027	–	3 436	106 632	
	25 170	14 686	31 442	24 561	6 881	1 837	14 993	963	–	3 448	77 853	
	25 054	14 700	33 050	25 831	7 219	1 979	16 856	839	–	3 440	81 218	
	25 895	14 657	24 736	18 223	6 513	1 975	12 850	1 044	–	3 192	69 692	

	Current expenditure											
	Interest <sup>5</sup>	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure		
											12	13
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N		
2019/20	49 606	215 728	472 449	737 783	18 791	30 297	11 506	45 819	57 325	813 899		
2020/21	40 969	235 880	657 680	934 529	-210 636	31 022	241 658	80 846	322 504	1 046 397		
2021/22	72 516	235 070	585 425	893 011	-51 856	31 944	83 800	59 143	142 943	984 098		
2022/23	106 682	254 075	607 128	967 885	-37 013	35 293	72 306	64 463	136 769	1 067 641		
2021	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
	5 117	20 360	56 997	82 474	-22 383	2 610	24 993	7 637	32 630	92 721		
	4 677	19 487	51 805	75 969	-15 232	2 610	17 842	3 925	21 767	82 504		
	9 368	19 166	48 345	76 879	-14 332	2 608	16 940	3 430	20 370	82 917		
	3 791	19 966	49 373	73 130	-568	2 606	3 174	3 946	7 120	79 682		
	6 752	19 711	46 450	72 913	-8 537	2 606	11 143	3 076	14 219	78 595		
	5 147	21 357	46 886	73 390	-8 856	2 604	11 460	7 474	18 934	83 468		
	6 062	19 064	45 033	70 159	1 005	2 642	1 637	2 807	4 444	75 608		
	4 888	19 003	44 609	68 500	-2 055	2 642	4 697	3 230	7 927	74 372		
	8 652	20 073	46 179	74 904	-3 964	2 644	6 608	4 950	11 558	82 498		
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	6 304	18 934	47 994	73 232	22 154	2 791	-19 363	7 608	-11 755	83 631		
	8 206	18 142	44 942	71 290	1 663	2 791	1 128	4 396	5 524	78 477		
	3 552	19 807	56 812	80 171	-751	2 790	3 541	6 664	10 205	89 625		
	6 665	20 835	51 254	78 754	-6 371	2 822	9 193	5 406	14 599	86 982		
	7 968	19 988	45 289	73 245	-4 145	2 822	6 967	3 149	10 116	79 216		
	20 041	20 054	45 536	85 631	-13 919	2 821	16 740	3 088	19 828	91 540		
	6 252	22 757	48 229	77 238	4 139	2 896	-1 243	3 907	2 664	84 041		
	8 542	20 753	45 083	74 378	-1 166	2 896	4 062	3 440	7 502	80 714		
	7 765	25 840	45 491	79 096	-5 299	2 894	8 193	6 700	14 893	88 690		
	6 259	20 426	51 919	78 604	-4 455	2 959	7 414	4 502	11 916	86 065		
	7 520	22 936	50 035	80 491	-7 003	2 959	9 962	3 499	13 461	86 949		
	17 969	21 026	54 397	93 392	-17 441	2 959	20 400	-4 973	15 427	91 378		
2023	Jan	Feb	Mar	Apr								
	6 715	20 308	56 687	83 710	22 922	3 089	-19 833	13 959	-5 874	100 758		
	6 943	19 024	52 386	78 353	-500	3 089	3 589	5 070	8 659	86 512		
	4 043	20 128	60 822	84 993	-3 775	3 087	6 862	16 716	23 578	104 796		
	9 754	25 351	54 056	89 161	-19 469	2 886	22 355	16 958	39 313	109 005		

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)											
	Total	Taxes	Compulsory social contributions <sup>1</sup>	Interest and dividends	Other receipts <sup>2</sup>	Market output and output for own final use <sup>3</sup>	Pension contributions <sup>4</sup>	Current grants to central government	Capital transfers to central government <sup>5</sup>	Less gross operating surplus	Total revenue
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2019/20	756 574	558 459	144 074	17 864	36 177	23 543	36 796	74	2 035	-30 297	788 725
2020/21	723 893	524 245	144 589	19 541	35 518	23 328	39 674	74	3 148	-31 022	759 095
2021/22	841 155	628 758	160 885	14 820	36 692	25 331	41 830	97	6 656	-31 944	883 125
2022/23	930 872	697 505	177 564	16 427	39 376	27 471	44 306	71	947	-35 293	968 374
2021	Apr	44 506	11 950	652	2 983	1 964	2 916	3	27	-2 610	62 391
	May	44 760	12 513	523	2 941	1 921	3 416	14	41	-2 610	63 519
	Jun	46 185	12 811	593	2 958	1 964	3 375	15	47	-2 608	65 340
	Jul	54 415	12 581	2 518	3 048	2 077	3 414	7	65	-2 606	75 519
	Aug	47 842	12 875	687	2 972	2 159	3 518	9	92	-2 606	67 548
	Sep	47 843	13 027	706	2 958	2 159	3 638	9	170	-2 604	67 906
	Oct	49 515	12 997	5 412	3 240	2 081	3 504	9	94	-2 642	74 210
	Nov	49 857	13 018	570	3 000	2 040	3 515	6	102	-2 642	69 466
	Dec	53 065	13 920	571	3 384	2 095	3 534	9	284	-2 644	74 218
2022	Jan	76 586	14 390	1 352	3 058	2 241	3 515	2	99	-2 791	98 452
	Feb	54 918	14 331	639	3 065	2 332	3 530	16	108	-2 791	76 148
	Mar	59 266	16 472	597	3 085	2 298	3 955	-2	5 527	-2 790	88 408
	Apr	51 221	14 189	3 870	3 103	1 980	3 036	-6	69	-2 822	74 640
	May	50 632	14 618	745	3 105	2 050	3 554	5	61	-2 822	71 948
	Jun	52 691	15 036	866	3 119	2 360	3 542	18	60	-2 821	74 871
	Jul	61 394	14 787	2 031	3 165	2 301	3 569	7	55	-2 896	84 413
	Aug	54 641	14 365	992	3 214	2 379	3 630	10	54	-2 896	76 389
	Sep	53 630	14 876	2 111	3 180	2 325	3 939	6	34	-2 894	77 207
	Oct	54 893	14 992	1 020	3 244	2 184	3 684	6	208	-2 959	77 272
	Nov	55 260	13 742	959	3 527	2 120	3 685	12	-12	-2 959	76 334
	Dec	57 055	14 497	1 004	3 395	2 242	3 751	4	47	-2 959	79 036
2023	Jan	87 556	14 613	1 027	3 436	2 159	3 875	-3	70	-3 089	109 644
	Feb	58 449	14 993	963	3 448	2 252	3 752	8	70	-3 089	80 846
	Mar	60 083	16 856	839	3 440	3 119	4 289	4	231	-3 087	85 774
	Apr	52 606	12 850	1 044	3 192	1 748	3 265	-	10	-2 886	71 829

Current expenditure						Capital expenditure				
Current expenditure (as in PSA6B)	Less market output and output for own final use <sup>3</sup>	Less pension contributions <sup>4</sup>	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government <sup>5</sup>	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	737 783	23 543	36 796	74	-30 297	767 899	45 819	2 035	30 297	78 151
2020/21	934 529	23 328	39 674	74	-31 022	966 583	80 846	3 148	31 022	115 016
2021/22	893 011	25 331	41 830	97	-31 944	928 325	59 143	6 656	31 944	97 743
2022/23	967 885	27 471	44 306	71	-35 293	1 004 440	64 463	947	35 293	100 703
2021	Apr	1 964	2 916	3	-2 610	84 747	7 637	27	2 610	10 274
	May	1 921	3 416	14	-2 610	78 710	3 925	41	2 610	6 576
	Jun	1 964	3 375	15	-2 608	79 625	3 430	47	2 608	6 085
	Jul	2 077	3 414	7	-2 606	76 022	3 946	65	2 606	6 617
	Aug	2 159	3 518	9	-2 606	75 993	3 076	92	2 606	5 774
	Sep	2 159	3 638	9	-2 604	76 592	7 474	170	2 604	10 248
	Oct	2 081	3 504	9	-2 642	73 111	2 807	94	2 642	5 543
	Nov	2 040	3 515	6	-2 642	71 419	3 230	102	2 642	5 974
	Dec	2 095	3 534	9	-2 644	77 898	4 950	284	2 644	7 878
2022	Jan	2 241	3 515	2	-2 791	76 199	7 608	99	2 791	10 498
	Feb	2 332	3 530	16	-2 791	74 377	4 396	108	2 791	7 295
	Mar	2 298	3 955	-2	-2 790	83 632	6 664	5 527	2 790	14 981
	Apr	1 980	3 036	-6	-2 822	80 942	5 406	69	2 822	8 297
	May	2 050	3 554	5	-2 822	76 032	3 149	61	2 822	6 032
	Jun	2 360	3 542	18	-2 821	88 730	3 088	60	2 821	5 969
	Jul	2 301	3 569	7	-2 896	80 219	3 907	55	2 896	6 858
	Aug	2 379	3 630	10	-2 896	77 501	3 440	54	2 896	6 390
	Sep	2 325	3 939	6	-2 894	82 472	6 700	34	2 894	9 628
	Oct	2 184	3 684	6	-2 959	81 519	4 502	208	2 959	7 669
	Nov	2 120	3 685	12	-2 959	83 349	3 499	-12	2 959	6 446
	Dec	2 242	3 751	4	-2 959	96 430	-4 973	47	2 959	-1 967
2023	Jan	2 159	3 875	-3	-3 089	86 652	13 959	70	3 089	17 118
	Feb	2 252	3 752	8	-3 089	81 276	5 070	70	3 089	8 229
	Mar	3 119	4 289	4	-3 087	89 318	16 716	231	3 087	20 034
	Apr	1 748	3 265	-	-2 886	91 288	16 958	10	2 886	19 854

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 Housing Revenue account reorganisation in Mar 2012, Royal Mail pension transfer in April 2012 and FSCS Capital Tax in Sep 2008.

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			24	25	
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2019/20	788 725	846 050	767 899	78 151	57 325
2020/21	759 095	1 081 599	966 583	115 016	322 504
2021/22	883 125	1 026 068	928 325	97 743	142 943
2022/23	968 374	1 105 143	1 004 440	100 703	136 769
2021 Apr	62 391	95 021	84 747	10 274	32 630
May	63 519	85 286	78 710	6 576	21 767
Jun	65 340	85 710	79 625	6 085	20 370
Jul	75 519	82 639	76 022	6 617	7 120
Aug	67 548	81 767	75 993	5 774	14 219
Sep	67 906	86 840	76 592	10 248	18 934
Oct	74 210	78 654	73 111	5 543	4 444
Nov	69 466	77 393	71 419	5 974	7 927
Dec	74 218	85 776	77 898	7 878	11 558
2022 Jan	98 452	86 697	76 199	10 498	-11 755
Feb	76 148	81 672	74 377	7 295	5 524
Mar	88 408	98 613	83 632	14 981	10 205
Apr	74 640	89 239	80 942	8 297	14 599
May	71 948	82 064	76 032	6 032	10 116
Jun	74 871	94 699	88 730	5 969	19 828
Jul	84 413	87 077	80 219	6 858	2 664
Aug	76 389	83 891	77 501	6 390	7 502
Sep	77 207	92 100	82 472	9 628	14 893
Oct	77 272	89 188	81 519	7 669	11 916
Nov	76 334	89 795	83 349	6 446	13 461
Dec	79 036	94 463	96 430	-1 967	15 427
2023 Jan	109 644	103 770	86 652	17 118	-5 874
Feb	80 846	89 505	81 276	8 229	8 659
Mar	85 774	109 352	89 318	20 034	23 578
Apr	71 829	111 142	91 288	19 854	39 313

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 <sup>1</sup>	Stamp duty (shares)	Stamp duty (land and property) <sup>2</sup>	Vehicle duty paid by businesses	Customs Duties	Other <sup>3</sup>
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2019/20	283 683	153 971	12 024	9 693	27 572	27 918	3 617	12 549	2 079	–	34 260
2020/21	242 214	138 168	12 156	9 788	20 934	15 222	3 679	9 525	1 864	993	29 885
2021/22	295 013	166 576	13 179	10 191	25 943	22 357	4 371	15 417	1 848	4 904	30 227
2022/23	323 621	185 237	12 411	9 375	25 098	25 040	3 770	16 696	1 843	5 446	38 705
2021 Apr	22 120	12 403	1 094	450	2 011	1 754	386	1 153	144	328	2 397
May	22 714	12 846	1 132	612	2 310	1 816	331	748	165	317	2 437
Jun	23 907	12 972	1 150	1 211	2 250	1 716	410	1 296	165	377	2 360
Jul	24 657	13 782	1 120	709	2 266	2 025	325	1 413	164	375	2 478
Aug	24 145	13 227	1 084	1 171	2 285	2 027	284	1 019	166	406	2 476
Sep	24 594	13 710	1 201	758	2 250	1 968	293	1 387	163	437	2 427
Oct	26 236	14 621	1 318	915	2 266	2 109	396	1 440	154	428	2 589
Nov	26 126	14 841	1 412	738	2 230	2 108	328	1 324	133	458	2 554
Dec	26 126	14 728	867	876	2 283	2 044	401	1 884	137	414	2 492
2022 Jan	24 618	15 104	832	695	1 839	1 648	252	1 020	131	429	2 668
Feb	23 999	13 620	846	780	2 039	1 613	592	1 275	151	429	2 654
Mar	25 771	14 722	1 123	1 276	1 914	1 529	373	1 458	175	506	2 695
Apr	26 448	14 592	978	613	2 095	2 469	403	1 619	145	412	3 122
May	26 937	14 890	1 132	695	2 277	2 467	307	1 351	162	416	3 240
Jun	27 150	14 990	1 035	900	2 169	2 524	306	1 479	159	448	3 140
Jul	27 180	15 279	1 026	773	2 063	2 238	315	1 610	160	433	3 283
Aug	27 891	15 397	1 067	1 221	2 127	2 229	291	1 697	163	472	3 227
Sep	27 340	15 405	1 061	677	2 011	2 367	369	1 579	167	525	3 179
Oct	28 595	16 752	1 141	713	2 130	2 077	367	1 439	153	503	3 320
Nov	28 581	16 539	1 387	988	2 117	2 071	246	1 457	140	428	3 208
Dec	27 799	16 260	918	748	2 068	2 155	332	1 533	139	489	3 157
2023 Jan	25 476	15 747	734	581	1 964	1 461	248	900	142	380	3 319
Feb	25 170	14 686	868	818	2 176	1 461	299	917	163	514	3 268
Mar	25 054	14 700	1 064	648	1 901	1 521	287	1 115	150	426	3 242
Apr	25 895	14 657	969	587	2 078	2 469	252	1 085	157	406	3 235

Taxes on income and wealth											
of which income taxes											
of which business taxes											
	Total	Self assessed income tax	Capital gains tax <sup>4</sup>	PAYE IT <sup>5</sup>	Other income tax <sup>6</sup>	Total Corporation tax <sup>7</sup>	Energy Profits Levy	Petroleum revenue tax	Miscellaneous		
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2019/20	253 796	32 009	9 827	164 204	–3 848	51 349	–	–409	664		
2020/21	262 007	31 188	11 131	168 235	–4 117	55 012	–	–241	799		
2021/22	312 362	37 028	15 267	192 606	–4 642	71 897	–	–552	758		
2022/23	350 735	41 888	18 051	212 422	–5 560	83 241	4 610	–234	927		
2021 Apr	20 735	289	175	15 086	–68	5 303	–	–66	16		
May	20 352	303	124	14 832	–192	5 293	–	–46	38		
Jun	20 492	762	161	15 043	–769	5 189	–	–18	124		
Jul	27 911	8 554	267	14 411	–803	5 448	–	–13	47		
Aug	21 781	2 218	122	14 555	–505	5 424	–	–53	20		
Sep	21 255	695	133	14 727	–206	5 852	–	–27	81		
Oct	21 471	362	200	14 788	–348	6 492	–	–103	80		
Nov	22 019	597	153	14 681	–220	6 792	–	–	16		
Dec	25 281	2 402	120	16 450	–623	6 788	–	–	144		
2022 Jan	50 308	16 424	10 669	17 072	–343	6 510	–	–53	29		
Feb	29 209	3 040	2 091	17 934	–157	6 359	–	–96	38		
Mar	31 548	1 382	1 052	23 027	–408	6 447	–	–77	125		
Apr	22 954	330	145	16 467	–34	6 023	–	–29	52		
May	21 738	171	178	15 939	–641	6 048	–	–8	51		
Jun	23 439	793	154	16 628	–719	6 482	455	–4	105		
Jul	32 279	9 069	153	16 658	–657	6 984	455	–18	90		
Aug	24 743	2 255	189	15 783	–651	7 242	455	–104	29		
Sep	24 279	637	185	16 324	–416	7 444	455	–2	107		
Oct	24 414	465	190	16 590	–430	7 518	455	–	81		
Nov	24 736	675	231	16 826	–444	7 423	455	–	25		
Dec	27 443	2 312	188	18 084	–407	7 106	455	–	160		
2023 Jan	60 218	21 459	13 753	18 335	–358	7 029	475	–26	26		
Feb	31 442	3 005	2 054	19 949	–447	6 877	475	–41	45		
Mar	33 050	717	631	24 839	–356	7 065	475	–2	156		
Apr	24 736	–83	135	18 514	–343	6 481	475	–9	41		

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

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

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

5 PAYE IT is Pay As You Earn Income Tax.

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

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

# PSA6D Central Government Account : Current Receipts

continued

	Other taxes						Total taxes
	Total	of which				Other <sup>8</sup>	
		Television licence	Vehicle duty paid by households	Bank levy			
	LIQR	DH7A	CDDZ	KIH3	MF72	MF73	
2019/20	20 980	3 259	4 905	2 523	10 293	558 459	
2020/21	20 024	3 667	5 034	1 902	9 421	524 245	
2021/22	21 383	3 832	5 285	1 290	10 976	628 758	
2022/23	23 149	3 749	5 482	1 308	12 610	697 505	
2021 Apr	1 651	272	408	117	854	44 506	
May	1 694	282	465	117	830	44 760	
Jun	1 786	297	465	117	907	46 185	
Jul	1 847	295	464	112	976	54 415	
Aug	1 916	321	469	112	1 014	47 842	
Sep	1 994	467	459	112	956	47 843	
Oct	1 808	373	436	88	911	49 515	
Nov	1 712	305	375	88	944	49 857	
Dec	1 658	297	388	88	885	53 065	
2022 Jan	1 660	318	389	113	840	76 586	
Feb	1 710	302	448	113	847	54 918	
Mar	1 947	303	519	113	1 012	59 266	
Apr	1 819	312	433	122	952	51 221	
May	1 957	312	482	122	1 041	50 632	
Jun	2 102	312	472	122	1 196	52 691	
Jul	1 935	312	477	119	1 027	61 394	
Aug	2 007	312	485	119	1 091	54 641	
Sep	2 011	312	495	119	1 085	53 630	
Oct	1 884	312	454	79	1 039	54 893	
Nov	1 943	312	415	79	1 137	55 260	
Dec	1 813	312	415	79	1 007	57 055	
2023 Jan	1 862	312	422	116	1 012	87 556	
Feb	1 837	312	486	116	923	58 449	
Mar	1 979	317	446	116	1 100	60 083	
Apr	1 975	311	468	113	1 083	52 606	

	Interest and dividends				Other receipts					Total current receipts
	Compulsory social contributions <sup>9</sup>	Total	of which		Total	of which				
			Asset Purchase Facility <sup>10</sup>	Other		Gross operating surplus (imputed) <sup>11</sup>	Rent	Other <sup>12</sup>		
	AIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV	
2019/20	144 074	17 864	7 137	10 727	36 177	30 297	1 462	4 418	756 574	
2020/21	144 589	19 541	11 322	8 219	35 518	31 022	1 431	3 065	723 893	
2021/22	160 885	14 820	7 218	7 602	36 692	31 944	1 173	3 575	841 155	
2022/23	177 564	16 427	4 164	12 263	39 376	35 293	382	3 701	930 872	
2021 Apr	11 950	652	33	619	2 983	2 610	118	255	60 091	
May	12 513	523	–	523	2 941	2 610	118	213	60 737	
Jun	12 811	593	–	593	2 958	2 608	122	228	62 547	
Jul	12 581	2 518	1 817	701	3 048	2 606	120	322	72 562	
Aug	12 875	687	–	687	2 972	2 606	120	246	64 376	
Sep	13 027	706	–	706	2 958	2 604	119	235	64 534	
Oct	12 997	5 412	4 872	540	3 240	2 642	120	478	71 164	
Nov	13 018	570	–	570	3 000	2 642	120	238	66 445	
Dec	13 920	571	–	571	3 384	2 644	119	621	70 940	
2022 Jan	14 390	1 352	496	856	3 058	2 791	34	233	95 386	
Feb	14 331	639	–	639	3 065	2 791	34	240	72 953	
Mar	16 472	597	–	597	3 085	2 790	29	266	79 420	
Apr	14 189	3 870	3 117	753	3 103	2 822	31	250	72 383	
May	14 618	745	–	745	3 105	2 822	31	252	69 100	
Jun	15 036	866	–	866	3 119	2 821	35	263	71 712	
Jul	14 787	2 031	1 047	984	3 165	2 896	33	236	81 377	
Aug	14 365	992	–	992	3 214	2 896	33	285	73 212	
Sep	14 876	2 111	–	2 111	3 180	2 894	33	253	73 797	
Oct	14 992	1 020	–	1 020	3 244	2 959	33	252	74 149	
Nov	13 742	959	–	959	3 527	2 959	33	535	73 488	
Dec	14 497	1 004	–	1 004	3 395	2 959	31	405	75 951	
2023 Jan	14 613	1 027	–	1 027	3 436	3 089	31	316	106 632	
Feb	14 993	963	–	963	3 448	3 089	31	328	77 853	
Mar	16 856	839	–	839	3 440	3 087	27	326	81 218	
Apr	12 850	1 044	–	1 044	3 192	2 886	31	275	69 692	

8 Includes business rates paid by non-market sectors, passport fees and television licence fees.

9 Mainly national insurance contributions (NICs)

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

11 Equates to depreciation in government accounts.

12 Includes standardised guarantees

# 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 <sup>3 4</sup>	Purchase of goods and services <sup>5</sup>	Depreciation	Total	CJRS <sup>7</sup>	SEISS <sup>8</sup>	Interest <sup>9</sup>			
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX			
2019/20	297 469	140 078	-23 543	150 637	30 297	22 549	2 146	-	49 606			
2020/21	351 946	153 664	-23 328	190 588	31 022	117 632	58 062	19 715	40 969			
2021/22	370 701	165 668	-25 331	198 420	31 944	47 221	8 528	8 343	72 516			
2022/23	372 596	174 448	-27 471	190 326	35 293	56 109	-	-	106 682			
2021 Apr	29 205	12 988	-1 964	15 571	2 610	8 015	2 624	2 494	5 117			
May	30 191	13 849	-1 921	15 653	2 610	7 497	1 873	2 745	4 677			
Jun	30 210	13 578	-1 964	15 988	2 608	4 514	1 416	265	9 368			
Jul	30 854	13 987	-2 077	16 338	2 606	3 573	1 108	-	3 791			
Aug	28 729	13 345	-2 159	14 937	2 606	5 350	825	2 120	6 752			
Sep	30 024	13 863	-2 159	15 716	2 604	3 823	682	568	5 147			
Oct	30 435	13 843	-2 081	16 031	2 642	2 430	-	156	6 062			
Nov	30 156	13 962	-2 040	15 592	2 642	2 301	-	-	4 888			
Dec	31 077	13 916	-2 095	16 612	2 644	2 444	-	-1	8 652			
2022 Jan	31 834	14 073	-2 241	17 211	2 791	2 439	-	-3	6 304			
Feb	31 454	13 982	-2 332	17 013	2 791	2 200	-	-1	8 206			
Mar	36 532	14 282	-2 298	21 758	2 790	2 635	-	-	3 552			
Apr	29 040	13 775	-1 980	14 423	2 822	2 064	-	-	6 665			
May	30 149	14 235	-2 050	15 142	2 822	2 214	-	-	7 968			
Jun	30 298	14 383	-2 360	15 454	2 821	2 198	-	-	20 041			
Jul	32 104	14 641	-2 301	16 868	2 896	2 174	-	-	6 252			
Aug	30 435	14 532	-2 379	15 386	2 896	2 233	-	-	8 542			
Sep	30 476	14 459	-2 325	15 448	2 894	2 226	-	-	7 765			
Oct	31 354	14 707	-2 184	15 872	2 959	4 773	-	-	6 259			
Nov	30 693	14 672	-2 120	15 182	2 959	5 439	-	-	7 520			
Dec	31 341	14 822	-2 242	15 802	2 959	6 595	-	-	17 969			
2023 Jan	31 682	14 715	-2 159	16 037	3 089	9 669	-	-	6 715			
Feb	30 914	14 763	-2 252	15 314	3 089	7 838	-	-	6 943			
Mar	34 110	14 744	-3 119	19 398	3 087	8 686	-	-	4 043			
Apr	31 480	14 475	-1 748	15 867	2 886	3 887	-	-	9 754			
	Net Social Benefits					Current transfers						
	of which					Paid abroad						
	Total	National insurance fund benefits <sup>1</sup>	Social assistance <sup>2</sup>	Public service pension payments	Public service pension contributions <sup>3</sup>	UK contributions to EU <sup>10</sup>	Total	of which: UK payments to EU <sup>11</sup>	Received from abroad <sup>3 6</sup>	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	40 961	-36 796	11 552	8 436	-	-74	114 628	17 889	737 783
2020/21	235 880	112 229	121 439	41 886	-39 674	10 944	7 943	-	-74	148 992	20 297	934 529
2021/22	235 070	114 473	119 602	42 825	-41 830	-	13 861	8 371	-97	133 180	20 559	893 011
2022/23	254 075	122 582	130 399	45 400	-44 306	-	14 295	8 872	-71	126 810	37 389	967 885
2021 Apr	20 360	9 137	10 310	3 829	-2 916	-	529	-	-3	17 463	1 788	82 474
May	19 487	9 641	9 952	3 310	-3 416	-	385	-	-14	12 142	1 604	75 969
Jun	19 166	9 204	9 871	3 466	-3 375	-	1 002	807	-15	10 880	1 754	76 879
Jul	19 966	9 490	10 326	3 564	-3 414	-	1 215	801	-7	12 246	1 492	73 130
Aug	19 711	9 520	10 224	3 485	-3 518	-	1 376	806	-9	9 211	1 793	72 913
Sep	21 357	11 108	10 032	3 855	-3 638	-	1 115	805	-9	10 210	1 723	73 390
Oct	19 064	9 593	9 463	3 512	-3 504	-	1 214	862	-9	9 225	1 738	70 159
Nov	19 003	9 144	9 832	3 542	-3 515	-	1 396	860	-6	8 867	1 895	68 500
Dec	20 073	9 691	10 234	3 682	-3 534	-	1 536	872	-9	9 434	1 697	74 904
2022 Jan	18 934	9 533	9 518	3 398	-3 515	-	1 087	852	-2	10 901	1 735	73 232
Feb	18 142	8 747	9 373	3 552	-3 530	-	1 225	851	-16	8 655	1 424	71 290
Mar	19 807	9 665	10 467	3 630	-3 955	-	1 781	855	2	13 946	1 916	80 171
Apr	20 835	9 473	10 266	4 132	-3 036	-	1 722	863	6	13 214	5 208	78 754
May	19 988	9 979	9 859	3 704	-3 554	-	1 230	868	-5	10 038	1 663	73 245
Jun	20 054	9 680	10 285	3 631	-3 542	-	980	738	-18	10 696	1 382	85 631
Jul	22 757	10 007	12 641	3 678	-3 569	-	1 123	720	-7	11 507	1 328	77 238
Aug	20 753	10 063	10 420	3 900	-3 630	-	1 004	723	-10	9 567	1 854	74 378
Sep	25 840	14 297	11 399	4 083	-3 939	-	1 428	764	-6	9 664	1 703	79 096
Oct	20 426	10 009	10 421	3 680	-3 684	-	1 264	694	-6	10 827	3 707	78 604
Nov	22 936	9 766	13 129	3 726	-3 685	-	889	692	-12	9 339	3 687	80 491
Dec	21 026	10 241	10 658	3 878	-3 751	-	2 275	699	-4	10 423	3 767	93 392
2023 Jan	20 308	10 102	10 514	3 567	-3 875	-	772	704	3	9 278	5 283	83 710
Feb	19 024	9 168	9 948	3 660	-3 752	-	785	704	-8	9 066	3 791	78 353
Mar	20 128	9 797	10 859	3 761	-4 289	-	823	703	-4	13 191	4 016	84 993
Apr	25 351	10 730	13 843	4 043	-3 265	-	1 379	708	-	15 503	1 807	89 161

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

# PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total <sup>7</sup>
	Gross capital formation <sup>1</sup>	Less Depreciation	Capital transfers to central government	of which			of which						
				Capital transfers from local government <sup>2</sup>	Capital transfers from public corporations <sup>3</sup>	Capital transfers from private sector <sup>4</sup>	Capital transfers from central government	Capital transfers to local government <sup>2</sup>	Capital transfers to public corporations <sup>5</sup>	Capital transfers to private sector <sup>3</sup>	Capital transfers to APF <sup>6</sup>		
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	39 575	-30 297	-2 035	-424	-	-1 611	38 576	12 668	492	25 416	-	45 819	
2020/21	49 116	-31 022	-3 148	-186	-	-2 962	65 900	15 833	512	49 555	-	80 846	
2021/22	53 269	-31 944	-6 656	-183	-	-6 473	44 474	14 053	764	29 657	-	59 143	
2022/23	58 991	-35 293	-947	-260	-	-687	41 712	15 731	985	19 986	5 010	64 463	
2021 Apr	2 880	-2 610	-27	-16	-	-11	7 394	1 165	9	6 220	-	7 637	
May	3 752	-2 610	-41	-28	-	-13	2 824	1 832	9	983	-	3 925	
Jun	3 664	-2 608	-47	-3	-	-44	2 421	715	23	1 683	-	3 430	
Jul	3 720	-2 606	-65	-1	-	-64	2 897	1 712	24	1 161	-	3 946	
Aug	3 825	-2 606	-92	1	-	-93	1 949	760	17	1 172	-	3 076	
Sep	3 793	-2 604	-170	-	-	-170	6 455	1 034	118	5 303	-	7 474	
Oct	3 526	-2 642	-94	-1	-	-93	2 017	976	76	965	-	2 807	
Nov	3 821	-2 642	-102	1	-	-103	2 153	778	54	1 321	-	3 230	
Dec	4 213	-2 644	-284	-	-	-284	3 665	1 238	83	2 344	-	4 950	
2022 Jan	4 128	-2 791	-99	2	-	-101	6 370	1 051	69	5 250	-	7 608	
Feb	4 901	-2 791	-108	-	-	-108	2 394	717	78	1 599	-	4 396	
Mar	11 046	-2 790	-5 527	-138	-	-5 389	3 935	2 075	204	1 656	-	6 664	
Apr	2 056	-2 822	-69	-21	-	-48	6 241	1 004	3	5 234	-	5 406	
May	4 065	-2 822	-61	-35	-	-26	1 967	1 286	25	656	-	3 149	
Jun	3 744	-2 821	-60	-22	-	-38	2 225	832	32	1 361	-	3 088	
Jul	3 610	-2 896	-55	-17	-	-38	3 248	2 047	73	1 128	-	3 907	
Aug	4 096	-2 896	-54	-18	-	-36	2 294	884	63	1 347	-	3 440	
Sep	4 216	-2 894	-34	-19	-	-15	5 412	693	80	4 639	-	6 700	
Oct	4 633	-2 959	-208	-19	-	-189	3 036	1 123	42	1 043	828	4 502	
Nov	4 427	-2 959	12	-27	-	39	2 019	821	43	1 155	-	3 499	
Dec	4 507	-2 959	-47	-23	-	-24	-6 474	903	82	-7 459	-	-4 973	
2023 Jan	5 281	-3 089	-70	-17	-	-53	11 837	1 701	85	5 869	4 182	13 959	
Feb	6 106	-3 089	-70	-18	-	-52	2 123	955	111	1 057	-	5 070	
Mar	12 250	-3 087	-231	-24	-	-207	7 784	3 482	346	3 956	-	16 716	
Apr	3 546	-2 886	-10	-10	-	-	16 308	1 066	17	5 419	9 806	16 958	

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 <sup>1</sup>
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2014	103 570	2 145	5 748	-4 477	10 428	-35 195	82 219
2015	86 213	-6 872	-4 090	795	4 010	-24 035	56 021
2016	66 304	5 918	10 120	5 755	12 609	-14 997	85 709
2017	53 441	-4 184	5 516	-6 803	3 606	42 007	93 583
2018	51 240	5 415	499	-8 414	-1 413	-12 250	35 077
2019	52 479	9 862	13 160	-2 743	-13 645	-46 158	12 955
2020	271 223	13 419	24 940	11 264	23 573	-24 601	319 818
2021	163 692	9 989	22 575	-18 802	-17 340	42 116	202 230
2022	110 469	16 558	14 596	-52 569	2 389	-65 525	25 918
2014/15	96 867	2 085	12 199	-1 397	13 584	-44 796	78 542
2015/16	81 516	-6 646	-6 563	-1 028	9 739	-26 693	50 325
2016/17	54 804	7 012	14 347	4 147	8 781	10 098	99 189
2017/18	58 916	-3 634	2 223	-6 895	3 783	26 409	80 802
2018/19	44 267	7 019	1 050	-6 072	-4 791	-23 929	17 544
2019/20	61 453	8 887	15 561	-5 629	-11 365	-51 558	17 349
2020/21	312 948	11 416	22 212	11 277	18 063	-36 925	338 991
2021/22	120 991	13 318	28 053	-27 126	-6 343	44 354	173 247
2022/23	137 092	12 430	7 180	-51 572	-4 971	-66 948	33 211
2019 Q4	23 916	2 006	3 843	-1 714	-5 623	1 183	23 611
2020 Q1	491	3 986	3 623	2 551	624	-24 591	-13 316
Q2	132 770	4 476	10 337	7 173	21 889	6 813	183 458
Q3	74 226	3 555	7 499	1 286	2 783	-15 015	74 334
Q4	63 736	1 402	3 481	254	-1 723	8 192	75 342
2021 Q1	42 216	1 983	895	2 564	-4 886	-36 915	5 857
Q2	59 117	4 539	6 703	-8 548	-1 676	9 825	69 960
Q3	35 584	3 088	7 632	-3 078	-6 653	-25 327	11 246
Q4	26 775	379	7 345	-9 740	-4 125	94 533	115 167
2022 Q1	-485	5 312	6 373	-5 760	6 111	-34 677	-23 126
Q2	41 691	5 894	4 973	-24 806	-3 274	-1 002	23 476
Q3	26 017	4 192	4 358	-10 845	3 239	-20 723	6 238
Q4	43 246	1 160	-1 108	-11 158	-3 687	-9 123	19 330
2023 Q1	26 138	1 184	-1 043	-4 763	-1 249	-36 100	-15 833
2021 Apr	23 529	3 998	2 427	-1 403	-6 420	12 410	34 541
May	17 330	-142	1 485	-1 560	3 587	2 763	23 463
Jun	18 258	683	2 791	-5 585	1 157	-5 348	11 956
Jul	4 560	-79	2 281	2 811	-8 597	-2 584	-1 608
Aug	13 850	543	2 711	-4 181	549	-6 962	6 510
Sep	17 174	2 624	2 640	-1 708	1 395	-15 781	6 344
Oct	8 600	16 183	2 262	-2 378	-3 044	38 412	60 035
Nov	7 741	-719	2 359	-1 915	-261	29 763	36 968
Dec	10 434	-15 085	2 724	-5 447	-820	26 358	18 164
2022 Jan	-12 609	2 684	2 734	688	-6 901	-9 845	-23 249
Feb	6 921	-4	2 485	-6 089	3 162	-4 360	2 115
Mar	5 203	2 632	1 154	-359	9 850	-20 472	-1 992
Apr	13 699	4 612	1 509	-3 250	-10 644	-4 845	1 081
May	9 192	600	1 904	-4 961	4 099	-394	10 440
Jun	18 800	682	1 560	-16 595	3 271	4 237	11 955
Jul	1 238	1 919	1 606	137	-6 292	-5 016	-6 408
Aug	8 494	-366	1 419	-5 624	3 962	-3 917	3 968
Sep	16 285	2 639	1 333	-5 358	5 569	-11 790	8 678
Oct	10 886	-3 552	817	-2 755	-2 531	6 269	9 134
Nov	15 611	-3 478	-1 724	5 524	-583	-2 763	12 587
Dec	16 749	8 190	-201	-13 927	-573	-12 629	-2 391
2023 Jan	-7 337	3 685	1 115	1 263	-14 389	-14 831	-30 494
Feb	12 632	464	-1 478	-4 531	6 960	-16 940	-2 893
Mar	20 843	-2 965	-680	-1 495	6 180	-4 329	17 554
Apr	25 560	6 127	785	-5 738	-12 797	-2 400	11 537

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	105 210	-740	-8 067	-4 477	5 163	-8 047	89 042
2015	86 228	-9 940	-13 919	795	3 975	1 649	68 788
2016	58 530	1 728	-3 970	5 755	12 478	450	74 971
2017	42 263	-6 911	-5 725	-6 803	5 350	4 771	32 945
2018	41 791	1 218	-6 084	-8 414	-2 619	-1 044	24 848
2019	44 060	5 919	-1 694	-2 743	-14 929	13 756	44 369
2020	277 544	10 075	-123	11 264	23 297	-9 205	312 852
2021	185 262	6 812	-4 799	-18 849	-16 723	-3 321	148 382
2022	114 380	15 667	-1 123	-52 569	2 281	13 970	92 606
2014/15	93 814	-860	-2 990	-1 397	7 459	-12 368	83 658
2015/16	79 951	-10 174	-13 960	-1 028	10 202	-5 268	59 723
2016/17	45 930	4 113	-4 408	4 147	10 642	4 929	65 353
2017/18	50 295	-6 429	-3 661	-6 895	3 752	-1 867	35 195
2018/19	33 825	2 391	-7 336	-6 072	-6 560	11 443	27 691
2019/20	57 325	4 935	-436	-5 629	-12 253	4 042	47 984
2020/21	322 504	6 427	-3 500	11 277	18 580	-17 146	338 142
2021/22	142 943	12 794	-2 527	-27 173	-3 229	1 223	124 031
2022/23	136 769	11 266	98	-51 572	-7 282	16 992	106 271
2019 Q4	18 122	897	-54	-1 714	-6 224	13 804	24 831
2020 Q1	1 333	2 496	-92	2 551	-1 576	-9 588	-4 876
Q2	140 006	3 982	-107	7 173	22 688	-70	173 672
Q3	75 993	2 869	35	1 286	4 361	-12 284	72 260
Q4	60 212	728	41	254	-2 176	12 737	71 796
2021 Q1	46 293	-1 152	-3 469	2 564	-6 293	-17 529	20 414
Q2	74 767	4 622	-1 273	-8 548	-2 023	6 015	73 560
Q3	40 273	2 949	-31	-3 125	-5 559	-10 800	23 707
Q4	23 929	393	-26	-9 740	-2 848	18 993	30 701
2022 Q1	3 974	4 830	-1 197	-5 760	7 201	-12 985	-3 937
Q2	44 543	5 667	25	-24 806	-6 998	7 236	25 667
Q3	25 059	4 113	25	-10 845	4 455	-7 586	15 221
Q4	40 804	1 057	24	-11 158	-2 377	27 305	55 655
2023 Q1	26 363	429	24	-4 763	-2 362	-9 963	9 728
2021 Apr	32 630	4 026	-42	-2 941	-5 729	2 377	30 321
May	21 767	-114	-1 186	-3 069	3 658	2 856	23 912
Jun	20 370	710	-45	-2 538	48	782	19 327
Jul	7 120	-126	-62	1 325	-7 937	584	904
Aug	14 219	496	-50	-5 631	680	-1 687	8 027
Sep	18 934	2 579	81	1 181	1 698	-9 697	14 776
Oct	4 444	16 188	-14	-3 807	-2 720	-11 810	2 281
Nov	7 927	-714	4	-3 358	70	8 356	12 285
Dec	11 558	-15 081	-16	-2 575	-198	22 447	16 135
2022 Jan	-11 755	2 523	5	-769	-6 446	-6 904	-23 346
Feb	5 524	-165	5	-7 546	600	2 666	1 084
Mar	10 205	2 472	-1 207	2 555	13 047	-8 747	18 325
Apr	14 599	4 537	8	-4 623	-14 392	2 275	2 404
May	10 116	525	8	-6 334	4 237	2 557	11 109
Jun	19 828	605	9	-13 849	3 157	2 404	12 154
Jul	2 664	1 892	8	-1 235	-5 719	-302	-2 692
Aug	7 502	-393	8	-6 996	4 075	278	4 474
Sep	14 893	2 614	9	-2 614	6 099	-7 562	13 439
Oct	11 916	-3 586	8	-4 142	-2 316	6 213	8 093
Nov	13 461	-3 512	8	4 127	-334	11 480	25 230
Dec	15 427	8 155	8	-11 143	273	9 612	22 332
2023 Jan	-5 874	3 434	8	-96	-13 005	-5 706	-21 239
Feb	8 659	213	8	-5 877	3 690	-237	6 456
Mar	23 578	-3 218	8	1 210	6 953	-4 020	24 511
Apr	39 313	6 044	8	-7 073	-13 226	-6 363	18 703

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

# PSA7A Public Sector Net Cash Requirement<sup>1</sup>

£ million

	Central government		Local government			Non-financial public corporations			Pensions <sup>5</sup>	BoE <sup>2</sup>	PS NCR ex <sup>3,4,6</sup>	PS banks	
	NCR <sup>4</sup>	Of which:	NCR <sup>4</sup>	of which		NCR <sup>4</sup>	of which					NCR <sup>4,6</sup>	PS NCR <sup>4,6</sup>
		Own account		from CG <sup>7</sup>	other		from CG <sup>7</sup>	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	1 045	-256	1 301	-	3 968	35 077	11 518	46 595
2019	52 529	44 369	2 209	8 252	-6 043	2 394	-92	2 486	-	-36 017	12 955	11 933	24 888
2020	315 186	312 852	-2 721	2 764	-5 485	1 606	-430	2 036	-	8 081	319 818	10 921	330 739
2021	152 542	148 382	-7 338	4 340	-11 678	906	-180	1 086	-	60 280	202 230	10 283	212 513
2022	96 998	92 606	6 985	4 545	2 440	-1 018	-153	-865	-	-72 655	25 918	20 061	45 979
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	2 478	-90	2 568	-	37 966	80 802	-11 952	68 850
2018/19	34 814	27 691	2 730	7 419	-4 689	2 159	-296	2 455	-	-15 036	17 544	12 733	30 277
2019/20	56 076	47 984	2 469	8 173	-5 704	1 856	-81	1 937	-	-34 960	17 349	17 129	34 478
2020/21	337 983	338 142	-4 006	103	-4 109	1 091	-262	1 353	-	3 764	338 991	3 901	342 892
2021/22	128 810	124 031	-7 776	4 894	-12 670	1 555	-115	1 670	-	55 437	173 247	12 530	185 777
2022/23	110 922	106 271	14 236	4 949	9 287	-351	-298	-53	-	-86 945	33 211	22 809	56 020
2019 Q4	24 996	24 831	2 329	227	2 102	369	-62	431	-	-3 918	23 611	2 747	26 358
2020 Q1	-2 152	-4 876	4 069	2 866	1 203	553	-142	695	-	-13 062	-13 316	8 415	-4 901
Q2	173 800	173 672	-5 304	30	-5 334	1 357	98	1 259	-	13 733	183 458	8 417	191 875
Q3	71 922	72 260	-1 342	-269	-1 073	956	-69	1 025	-	2 460	74 334	-2 955	71 379
Q4	71 616	71 796	-144	137	-281	-1 260	-317	-943	-	4 950	75 342	-2 956	72 386
2021 Q1	20 645	20 414	2 784	205	2 579	38	26	12	-	-17 379	5 857	1 395	7 252
Q2	73 589	73 560	-8 301	-2	-8 299	1 979	31	1 948	-	2 722	69 960	1 394	71 354
Q3	24 821	23 707	-3 355	1 210	-4 565	-522	-96	-426	-	-8 584	11 246	3 747	14 993
Q4	33 487	30 701	1 534	2 927	-1 393	-589	-141	-448	-	83 521	115 167	3 747	118 914
2022 Q1	-3 087	-3 937	2 346	759	1 587	687	91	596	-	-22 222	-23 126	3 642	-19 484
Q2	26 134	25 667	-2 659	463	-3 122	-1 313	4	-1 317	-	1 781	23 476	3 639	27 115
Q3	16 787	15 221	893	1 785	-892	-788	-219	-569	-	-9 088	6 238	6 390	12 628
Q4	57 164	55 655	6 405	1 538	4 867	396	-29	425	-	-43 126	19 330	6 390	25 720
2023 Q1	10 837	9 728	9 597	1 163	8 434	1 354	-54	1 408	-	-36 512	-15 833	6 390	-9 443
2021 Apr	30 525	30 321	-3 759	89	-3 848	1 440	115	1 325	-	6 539	34 541	465	35 006
May	23 810	23 912	-2 243	-22	-2 221	342	-80	422	-	1 452	23 463	465	23 928
Jun	19 254	19 327	-2 299	-69	-2 230	197	-4	201	-	-5 269	11 956	464	12 420
Jul	1 816	904	-1 962	884	-2 846	-110	28	-138	-	-440	-1 608	1 249	-359
Aug	8 443	8 027	-37	518	-555	-173	-102	-217	-	-1 307	6 510	1 249	7 759
Sep	14 562	14 776	-1 356	-192	-1 164	-239	-22	-217	-	-6 837	6 344	1 249	7 593
Oct	2 530	2 281	-315	139	-454	106	110	-4	-	57 963	60 035	1 249	61 284
Nov	13 024	12 285	1 274	855	419	-414	-116	-298	-	23 823	36 968	1 249	38 217
Dec	17 933	16 135	575	1 933	-1 358	-281	-135	-146	-	1 735	18 164	1 249	19 413
2022 Jan	-23 261	-23 346	-2 135	-44	-2 091	460	129	331	-	1 772	-23 249	1 214	-22 035
Feb	1 528	1 084	1 980	467	1 513	127	-23	150	-	-1 076	2 115	1 214	3 329
Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-22 918	-1 992	1 214	-778
Apr	2 380	2 404	-1 580	107	-1 687	-396	-131	-265	-	653	1 081	1 214	2 295
May	11 494	11 109	646	283	363	-334	102	-436	-	-981	10 440	1 214	11 654
Jun	12 260	12 154	-1 725	73	-1 798	-583	33	-616	-	2 109	11 955	1 211	13 166
Jul	-1 736	-2 692	-1 549	1 061	-2 610	-168	-105	-63	-	-1 999	-6 408	2 130	-4 278
Aug	4 848	4 474	1 401	461	940	-432	-87	-345	-	-1 475	3 968	2 130	6 098
Sep	13 675	13 439	1 041	263	778	-188	-27	-161	-	-5 614	8 678	2 130	10 808
Oct	8 551	8 093	558	195	363	635	263	372	-	-152	9 134	2 130	11 264
Nov	25 515	25 230	2 749	298	2 451	39	-13	52	-	-15 431	12 587	2 130	14 717
Dec	23 098	22 332	3 098	1 045	2 053	-278	-279	1	-	-27 543	-2 391	2 130	-261
2023 Jan	-20 937	-21 239	-329	322	-651	224	-20	244	-	-9 150	-30 494	2 130	-28 364
Feb	6 726	6 456	5 080	283	4 797	421	-13	434	-	-14 850	-2 893	2 130	-763
Mar	25 048	24 511	4 846	558	4 288	709	-21	730	-	-12 512	17 554	2 130	19 684
Apr	18 725	18 703	-1 387	54	-1 441	-278	-32	-246	-	-5 501	11 537	2 130	13 667

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 <sup>1</sup>		NRAM and B&B <sup>1</sup>	Network Rail	Central Government with NRAM, B&B and Network Rail <sup>1</sup>					
	NCR <sup>2 4</sup>	of which: Own account			NCR <sup>2 3</sup>	NCR <sup>2 3</sup>	NCR <sup>2</sup>	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	-347	96 998	92 606	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	111 265	106 614	4	-347	110 922	106 271	4 949	-298		
2019 Q4	25 459	25 294	-508	45	24 996	24 831	227	-62		
2020 Q1	-2 317	-5 041	121	44	-2 152	-4 876	2 866	-142		
Q2	174 009	173 881	53	-262	173 800	173 672	30	98		
Q3	72 363	72 701	-179	-262	71 922	72 260	-269	-69		
Q4	71 770	71 950	108	-262	71 616	71 796	137	-317		
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26		
Q2	73 682	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	-	-87	26 134	25 667	463	4		
Q3	16 871	15 305	3	-87	16 787	15 221	1 785	-219		
Q4	57 254	55 745	-3	-87	57 164	55 655	1 538	-29		
2023 Q1	10 919	9 810	4	-86	10 837	9 728	1 163	-54		
2021 Apr	30 552	30 348	2	-29	30 525	30 321	89	115		
May	23 842	23 944	-3	-29	23 810	23 912	-22	-80		
Jun	19 288	19 361	-5	-29	19 254	19 327	-69	-4		
Jul	1 844	932	1	-29	1 816	904	884	28		
Aug	8 471	8 055	1	-29	8 443	8 027	518	-102		
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	-29	2 380	2 404	107	-131		
May	11 522	11 137	1	-29	11 494	11 109	283	102		
Jun	12 289	12 183	-	-29	12 260	12 154	73	33		
Jul	-1 708	-2 664	1	-29	-1 736	-2 692	1 061	-105		
Aug	4 876	4 502	1	-29	4 848	4 474	461	-87		
Sep	13 703	13 467	1	-29	13 675	13 439	263	-27		
Oct	8 582	8 124	-2	-29	8 551	8 093	195	263		
Nov	25 545	25 260	-1	-29	25 515	25 230	298	-13		
Dec	23 127	22 361	-	-29	23 098	22 332	1 045	-279		
2023 Jan	-20 906	-21 208	-2	-29	-20 937	-21 239	322	-20		
Feb	6 753	6 483	2	-29	6 726	6 456	283	-13		
Mar	25 072	24 535	4	-28	25 048	24 511	558	-21		
Apr	18 761	18 739	-7	-29	18 725	18 703	54	-32		

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 <sup>8</sup>					Interest and dividends	Net other receipts <sup>5</sup>	Total	Interest payments	Net acquisition of company securities <sup>6</sup>	Net departmental outlays <sup>7</sup>	Total	Own account NCR <sup>9</sup>				
	Total paid over <sup>1</sup>	Income tax <sup>2</sup>	Corporation tax <sup>10</sup>	NICs <sup>3</sup>	V.A.T. <sup>4</sup>									1	2	3	4
	MIZX	RURC	N445	ABLP	EYOO	RUJUL	RUJUM	RUJUN	RUJOO	ABIF	RUJUP	RUJQQ	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	253 335	75 644	174 430	157 712	12 660	42 756	796 097	44 982	-1 212	845 285	889 055	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	143 458	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653				
2021/22	687 134	235 874	66 130	158 043	157 480	13 155	36 272	736 561	35 271	-2 312	828 015	860 974	124 413				
2022/23	762 330	264 853	83 019	175 885	159 458	12 301	37 871	812 502	48 466	-	870 650	919 116	106 614				
2019 Q4	142 199	38 560	17 243	34 289	34 195	5 366	4 592	152 157	6 721	-5	170 735	177 451	25 294				
2020 Q1	169 227	70 525	17 739	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041				
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	55 825	15 452	44 030	37 027	4 648	14 753	192 682	7 766	-	210 670	218 436	25 754				
Q3	184 391	60 005	19 619	44 738	39 229	3 893	7 427	195 711	9 538	-	201 478	211 016	15 305				
Q4	179 907	52 335	23 171	42 209	40 627	1 967	5 837	187 711	17 808	-	225 648	243 456	55 745				
2023 Q1	224 751	96 688	24 777	44 908	42 575	1 793	9 854	236 398	13 354	-	232 854	246 208	9 810				
2021 Apr	54 081	18 802	2 793	13 382	14 649	628	2 826	57 535	1 543	-	86 340	87 883	30 348				
May	45 778	15 381	1 960	11 566	11 843	439	2 585	48 802	206	-1 100	73 640	72 746	23 944				
Jun	49 539	15 223	8 577	12 537	8 656	476	3 424	53 439	6 132	-	66 668	72 800	19 361				
Jul	65 088	22 966	3 615	14 050	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	932				
Aug	51 121	16 328	2 086	12 418	14 711	474	2 292	53 887	542	-	61 400	61 942	8 055				
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	23 009	3 585	15 606	17 338	3 653	5 738	75 752	1 633	-	76 553	78 186	2 434				
May	51 667	16 532	2 394	13 989	10 914	451	6 109	58 227	340	-	69 024	69 364	11 137				
Jun	55 253	16 284	9 473	14 435	8 775	544	2 906	58 703	5 793	-	65 093	70 886	12 183				
Jul	71 372	25 319	5 804	16 327	17 449	1 657	2 446	75 475	4 020	-	68 791	72 811	-2 664				
Aug	55 499	18 527	2 662	14 588	13 004	559	3 145	59 203	1 113	-	62 592	63 705	4 502				
Sep	57 520	16 159	11 153	13 823	8 776	1 677	1 836	61 033	4 405	-	70 095	74 500	13 467				
Oct	61 936	16 537	7 160	14 316	16 922	679	2 852	65 467	1 725	-	71 866	73 591	8 124				
Nov	55 536	16 992	2 725	14 451	14 551	619	451	56 606	10 302	-	71 564	81 866	25 260				
Dec	62 435	18 806	13 286	13 442	9 154	669	2 534	65 638	5 781	-	82 218	87 999	22 361				
2023 Jan	102 850	52 923	9 384	16 294	19 952	720	1 908	105 478	5 425	-	78 845	84 270	-21 208				
Feb	60 510	22 905	3 449	14 178	14 223	641	2 722	63 873	477	-	69 879	70 356	6 483				
Mar	61 391	20 860	11 944	14 436	8 400	432	5 224	67 047	7 452	-	84 130	91 582	24 535				
Apr	68 307	24 411	3 900	16 051	17 891	827	6 243	75 377	2 239	-	91 877	94 116	18 739				

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](http://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 <sup>2</sup> related to:													Changes in central government net debt
	Central government net cash requirement <sup>1</sup>	Net premia / discounts of gilt issuances	Index linked gilt capital uplift <sup>5</sup>	Other gilt related adjustments <sup>3</sup>	Reclassifications and imputed liabilities <sup>4</sup>	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
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	2 390	272 587
2021	148 540	-11 624	26 476	-	-830	2 298	-18 675	640	-	397	-444	-398	-1 299	145 081
2022	97 350	18 389	59 124	-	-765	-5 018	-	-622	-	41	-455	-550	-1 455	166 039
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	2 267	305 123
2021/22	129 192	-8 071	34 684	-	-821	-2 880	-18 675	418	-	398	-446	-4 749	-1 302	127 748
2022/23	111 265	23 507	57 274	-	-749	-4 114	-	55	-	38	-477	-397	-1 476	184 926
2019 Q2	20 347	-1 610	7 403	-	-346	-3 104	-	-142	-	-	75	1 986	94	24 703
Q3	12 339	-4 420	1 396	-	328	-1 622	-	50	-	-8	274	-1 982	-84	6 271
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	161	147 028
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	2 036	67 697
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	81	68 935
2021 Q1	16 352	-3 787	648	-	-120	3 853	-	288	-	-	-110	4 350	-11	21 463
Q2	73 682	-2 255	9 214	-	-483	-920	-	858	-	401	-110	64	-9	80 442
Q3	24 910	-2 212	6 332	-	-119	-1 324	-18 675	-183	-	-	-110	-4 295	-1 261	3 063
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-18	40 113
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-112	-1	-14	4 130
Q2	26 221	1 276	25 534	-	-461	-3 142	-	-347	-	37	-119	-275	69	48 793
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-115	-394	447	32 899
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-109	120	-1 957	80 217
2023 Q1	10 919	4 884	7 006	-	-95	-421	-	743	-	-2	-134	152	-35	23 017
2021 Apr	30 552	-450	1 834	-	-400	-1 029	-	1 009	-	-	-54	14	9	31 485
May	23 842	-1 012	1 408	-	-43	533	-	60	-	-	-23	92	9	24 866
Jun	19 288	-793	5 972	-	-40	-424	-	-211	-	401	-33	-42	-27	24 091
Jul	1 844	-654	1 027	-	-42	-315	-	-99	-	-1	-37	-4 246	5	-2 518
Aug	8 471	-431	3 270	-	-35	-441	-18 675	43	-	1	-35	-8	-1 290	-9 130
Sep	14 595	-1 127	2 035	-	-42	-568	-	-127	-	-	-38	-41	24	14 711
Oct	2 580	200	2 927	-	-36	1 465	-	64	-	-3	-38	-407	-	6 752
Nov	13 053	-3 367	1 854	-	-43	-2 788	-	-247	-	1	-38	-258	-3	8 164
Dec	17 963	-203	5 501	-	-29	2 012	-	-140	-	-2	-38	148	-15	25 197
2022 Jan	-23 231	-397	3 433	-	-38	359	-	160	-	-1	-39	28	-46	-19 772
Feb	1 558	383	5 210	-	-36	-884	-	-19	-	-	-36	32	-120	6 088
Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-37	-61	152	17 814
Apr	2 410	-1 864	3 894	-	-386	-1 602	-	23	-	31	-40	-124	71	2 413
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-39	18	-2	17 197
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-40	-169	-	29 183
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	-10	30	-357	3 751
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-67	-224	419	8 141
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-38	-200	385	21 007
Oct	8 582	6 255	3 301	-	-32	3 324	-	108	-	-3	-36	-31	103	21 571
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-36	129	-319	21 743
Dec	23 127	2 716	13 683	-	-9	-573	-	-288	-	3	-37	22	-1 741	36 903
2023 Jan	-20 906	49	3 316	-	-32	-280	-	90	-	-1	-44	86	9	-17 713
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-44	-50	-6	13 924
Mar	25 072	2 116	312	-	-32	-1 077	-	383	-	-	-46	116	-38	26 806
Apr	18 761	1 736	6 244	-	5	972	-	21	-	-	-48	55	240	27 986

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 <sup>1</sup>	NRAM and B&B <sup>2</sup>	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	84 565	3	24 396	2 224 461
2021/22	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
2022/23	2 144 826	59 391	216 722	276	69 872	–	29 449	2 520 536
2021 Q4	2 011 124	46 280	204 134	425	98 709	–	25 261	2 385 933
2022 Q1	2 003 681	35 392	206 622	413	98 104	–	25 649	2 369 861
Q2	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Q3	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Q4	2 114 762	60 680	210 167	335	86 289	–	28 445	2 500 678
2023 Q1	2 144 826	59 391	216 722	276	69 872	–	29 449	2 520 536
2022 Apr	2 018 318	35 665	207 278	411	81 745	–	25 802	2 369 219
May	2 031 150	36 231	207 654	408	86 260	–	26 004	2 387 707
Jun	2 060 426	38 989	207 755	407	85 405	–	26 734	2 419 716
Jul	2 049 078	45 303	208 042	404	84 606	–	26 959	2 414 392
Aug	2 062 903	48 835	209 170	398	81 944	–	27 149	2 430 399
Sep	2 056 389	50 721	209 955	393	85 672	–	27 365	2 430 495
Oct	2 083 331	51 659	210 184	391	92 684	–	27 566	2 465 815
Nov	2 084 879	57 849	209 858	337	80 312	–	27 746	2 460 981
Dec	2 114 762	60 680	210 167	335	86 289	–	28 445	2 500 678
2023 Jan	2 103 394	59 934	210 193	331	77 262	–	29 780	2 480 894
Feb	2 123 771	60 021	212 775	280	69 870	–	29 225	2 495 942
Mar	2 144 826	59 391	216 722	276	69 872	–	29 449	2 520 536
Apr	2 174 924	58 510	218 277	272	74 910	–	29 449	2 556 342

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

Local government gross debt							General government (GG) consolidated gross debt (Maastricht)
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt			
9	10	11	12	13	14		
NJHZ	MUF5	NJIM	EYKP	KSC7	BKPY		
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	–	110 314	4 399	114 713	–93 318	2 245 856	
2021/22	–	115 448	4 408	119 856	–102 310	2 387 407	
2022/23	–	120 543	2 464	123 007	–106 628	2 536 915	
2021 Q4	–	114 797	4 413	119 210	–100 345	2 404 798	
2022 Q1	–	115 448	4 408	119 856	–102 310	2 387 407	
Q2	–	115 886	4 407	120 293	–103 677	2 436 332	
Q3	–	117 813	3 896	121 709	–106 977	2 445 227	
Q4	–	119 178	3 180	122 358	–107 053	2 515 983	
2023 Q1	–	120 543	2 464	123 007	–106 628	2 536 915	
2022 Apr	–	115 594	4 408	120 002	–102 348	2 386 873	
May	–	115 740	4 407	120 147	–102 538	2 405 316	
Jun	–	115 886	4 407	120 293	–103 677	2 436 332	
Jul	–	116 528	4 237	120 765	–105 489	2 429 668	
Aug	–	117 171	4 066	121 237	–106 503	2 445 133	
Sep	–	117 813	3 896	121 709	–106 977	2 445 227	
Oct	–	118 268	3 657	121 925	–106 940	2 480 800	
Nov	–	118 723	3 419	122 142	–106 458	2 476 665	
Dec	–	119 178	3 180	122 358	–107 053	2 515 983	
2023 Jan	–	119 633	2 941	122 574	–107 785	2 495 683	
Feb	–	120 088	2 703	122 791	–106 538	2 512 195	
Mar	–	120 543	2 464	123 007	–106 628	2 536 915	
Apr	–	120 998	2 225	123 223	–107 076	2 572 489	

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 <sup>1</sup>

	Cross holdings						Liquid assets			PSND excluding both public sector banks and BoE <sup>2</sup>
	General government (GG) consolidated gross debt <sup>1</sup>	Non-financial PCs (NFPCs) gross debt	Public sector pensions gross debt <sup>2</sup>	Less CG/NFPCs cross holdings of debt	Less LG/NFPCs cross holdings of debt	Less CG/Pensions cross holdings of debt <sup>3</sup>	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets <sup>3</sup>	
	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	14 849	1 600 539
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 508	216 486	3 834	14 801	1 643 289
2020/21	2 245 856	19 583	6 341	-5 467	-10 606	-36 858	265 282	6 514	16 040	1 931 013
2021/22	2 387 407	19 496	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 204
2022/23	2 536 915	18 506	7 219	-5 497	-10 783	-39 020	236 486	6 994	16 955	2 246 905
2021 Q4	2 404 798	19 332	6 626	-5 496	-10 735	-36 897	308 099	6 250	15 947	2 047 332
2022 Q1	2 387 407	19 496	6 722	-5 624	-10 798	-36 910	284 402	5 773	15 914	2 054 204
Q2	2 436 332	18 829	6 846	-5 628	-10 701	-37 438	286 664	6 710	16 174	2 098 692
Q3	2 445 227	18 345	6 970	-5 286	-10 700	-37 966	263 138	7 636	16 434	2 129 382
Q4	2 515 983	18 506	7 094	-5 497	-10 783	-38 494	247 607	6 994	16 694	2 215 514
2023 Q1	2 536 915	18 506	7 219	-5 497	-10 783	-39 020	236 486	6 994	16 955	2 246 905
2022 Apr	2 386 873	19 274	6 763	-5 625	-10 766	-37 086	282 951	6 085	16 001	2 054 396
May	2 405 316	19 052	6 804	-5 626	-10 734	-37 262	283 862	6 397	16 088	2 071 203
Jun	2 436 332	18 829	6 846	-5 628	-10 701	-37 438	286 664	6 710	16 174	2 098 692
Jul	2 429 668	18 668	6 887	-5 514	-10 701	-37 614	279 366	7 019	16 261	2 098 748
Aug	2 445 133	18 507	6 928	-5 400	-10 701	-37 790	285 103	7 328	16 348	2 107 898
Sep	2 445 227	18 345	6 970	-5 286	-10 700	-37 966	263 138	7 636	16 434	2 129 382
Oct	2 480 800	18 399	7 011	-5 356	-10 728	-38 142	276 450	7 422	16 521	2 151 591
Nov	2 476 665	18 453	7 052	-5 426	-10 756	-38 318	247 978	7 208	16 608	2 175 876
Dec	2 515 983	18 506	7 094	-5 497	-10 783	-38 494	247 607	6 994	16 694	2 215 514
2023 Jan	2 495 683	18 506	7 136	-5 497	-10 783	-38 669	244 577	6 994	16 781	2 198 024
Feb	2 512 195	18 506	7 178	-5 497	-10 783	-38 844	242 950	6 994	16 868	2 215 943
Mar	2 536 915	18 506	7 219	-5 497	-10 783	-39 020	236 486	6 994	16 955	2 246 905
Apr	2 572 489	18 506	7 260	-5 497	-10 783	-39 110	245 194	6 994	17 032	2 273 645

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 <sup>1 2 3</sup>	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs <sup>4</sup> cross holdings of debt	PSBs <sup>4</sup> liquid assets	Less CG liquid assets with PSBs <sup>4</sup>	Less LG liquid assets with PSBs <sup>4</sup>	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	1 776 881	530 084	-24 297	212 036	-1 138	-1 740	2 073 510
2019/20	171 742	1 815 031	551 588	-25 838	215 199	-1 630	-2 096	2 129 308
2020/21	221 914	2 152 927	597 237	-20 722	264 581	-1 274	-2 801	2 468 936
2021/22	327 727	2 381 931	635 972	-13 378	297 656	-1 667	-3 252	2 711 788
2022/23	283 319	2 530 224	596 903	-8 532	245 927	-3 142	-2 773	2 878 583
2021 Q4	316 152	2 363 484	630 340	-15 388	295 077	-842	-3 549	2 687 750
2022 Q1	327 727	2 381 931	635 972	-13 378	297 656	-1 667	-3 252	2 711 788
Q2	326 271	2 424 963	641 603	-11 368	300 235	-2 492	-2 955	2 760 410
Q3	310 255	2 439 637	619 253	-9 951	273 082	-2 817	-2 864	2 781 538
Q4	277 595	2 493 109	596 903	-8 532	245 927	-3 142	-2 773	2 841 468
2023 Q1	283 319	2 530 224	596 903	-8 532	245 927	-3 142	-2 773	2 878 583
2022 Apr	329 140	2 383 536	637 849	-12 708	298 516	-1 942	-3 153	2 715 256
May	331 047	2 402 250	639 726	-12 038	299 375	-2 217	-3 054	2 735 834
Jun	326 271	2 424 963	641 603	-11 368	300 235	-2 492	-2 955	2 760 410
Jul	321 633	2 420 381	634 153	-10 895	291 184	-2 600	-2 925	2 757 980
Aug	323 499	2 431 397	626 703	-10 423	282 133	-2 709	-2 894	2 771 147
Sep	310 255	2 439 637	619 253	-9 951	273 082	-2 817	-2 864	2 781 538
Oct	300 217	2 451 808	611 803	-9 477	264 029	-2 925	-2 834	2 795 864
Nov	299 008	2 474 884	604 353	-9 005	254 978	-3 034	-2 803	2 821 091
Dec	277 595	2 493 109	596 903	-8 532	245 927	-3 142	-2 773	2 841 468
2023 Jan	282 793	2 480 817	596 903	-8 532	245 927	-3 142	-2 773	2 829 176
Feb	281 590	2 497 533	596 903	-8 532	245 927	-3 142	-2 773	2 845 892
Mar	283 319	2 530 224	596 903	-8 532	245 927	-3 142	-2 773	2 878 583
Apr	263 235	2 536 880	596 903	-8 532	245 927	-3 142	-2 773	2 885 239

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 <sup>1</sup>		Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
	Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCF <sup>3</sup>	NRAM and B&B liquid assets <sup>2</sup>	Total	Bank and building society deposits	Other liquid assets	General government net debt	
	1	2	3	4	5	6	7	8	9	10	11
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
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	2 245 856	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 980 574
2021/22	2 387 407	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 103 005
2022/23	2 536 915	152 872	51 229	18 124	33 048	–	57	32 385	17 165	15 220	2 300 429
2021 Q4	2 404 798	151 470	111 215	15 152	96 063	2 138	–	45 414	28 465	16 949	2 096 699
2022 Q1	2 387 407	154 084	88 064	15 671	72 340	–	53	42 254	25 533	16 721	2 103 005
Q2	2 436 332	153 403	88 722	21 639	67 030	–	53	44 539	26 544	17 995	2 149 668
Q3	2 445 227	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 182 089
Q4	2 515 983	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 376
2023 Q1	2 536 915	152 872	51 229	18 124	33 048	–	57	32 385	17 165	15 220	2 300 429
2022 Apr	2 386 873	153 589	85 350	16 054	69 244	–	52	44 012	26 299	17 713	2 103 922
May	2 405 316	150 530	89 499	19 472	69 974	–	53	43 833	26 337	17 496	2 121 454
Jun	2 436 332	153 403	88 722	21 639	67 030	–	53	44 539	26 544	17 995	2 149 668
Jul	2 429 668	151 909	80 917	18 620	62 243	–	54	46 540	27 207	19 333	2 150 302
Aug	2 445 133	155 511	84 993	26 272	58 665	–	56	44 599	26 262	18 337	2 160 030
Sep	2 445 227	153 574	65 803	20 211	45 536	–	56	43 761	25 706	18 055	2 182 089
Oct	2 480 800	154 283	78 640	21 531	57 055	–	54	43 527	25 126	18 401	2 204 350
Nov	2 476 665	154 866	51 299	18 109	33 137	–	53	41 813	23 501	18 312	2 228 687
Dec	2 515 983	155 395	52 865	17 632	35 180	–	53	39 347	22 361	16 986	2 268 376
2023 Jan	2 495 683	154 088	50 764	17 311	33 402	–	51	39 725	21 722	18 003	2 251 106
Feb	2 512 195	151 190	55 343	17 919	37 371	–	53	36 417	19 695	16 722	2 269 245
Mar	2 536 915	152 872	51 229	18 124	33 048	–	57	32 385	17 165	15 220	2 300 429
Apr	2 572 489	153 115	58 799	18 153	40 596	–	50	33 280	17 535	15 745	2 327 295

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

# PSA9A Bank of England contribution to public sector net debt

£ million

Liabilities: creation of central bank reserves in relation to asset purchases  
(quantitative easing, etc.)

Banking and Issue Department liabilities<sup>1</sup>

	Asset purchases				Banking and Issue Department liabilities <sup>6</sup>		Banking & Issue Department liabilities not recognised in PSND <sup>7</sup>
	Total Asset purchases <sup>2</sup>	Of which: APF purchases of gilts <sup>3 4</sup>	Of which: APF purchases of corporate bonds	Term Funding Scheme loans <sup>5</sup>	Banking & Issue Department liabilities <sup>6</sup>		
	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	–	1 108 178	–258	
2022/23	824 218	817 151	7 067	–	1 056 897	–207	
2021 Q4	894 653	874 947	19 706	–	1 122 333	–241	
2022 Q1	866 848	847 006	19 842	–	1 108 178	–258	
Q2	866 520	847 006	19 514	–	1 107 925	–245	
Q3	860 438	841 512	18 926	–	1 089 414	–232	
Q4	845 898	832 999	12 899	–	1 080 608	–219	
2023 Q1	824 218	817 151	7 067	–	1 056 897	–207	
2022 Apr	866 721	847 006	19 715	–	1 107 931	–254	
May	866 573	847 006	19 567	–	1 109 609	–250	
Jun	866 520	847 006	19 514	–	1 107 925	–245	
Jul	862 950	843 818	19 132	–	1 101 022	–241	
Aug	862 917	843 818	19 099	–	1 102 256	–237	
Sep	860 438	841 512	18 926	–	1 089 414	–232	
Oct	875 033	857 136	17 897	–	1 103 107	–228	
Nov	864 463	849 854	14 609	–	1 100 500	–224	
Dec	845 898	832 999	12 899	–	1 080 608	–219	
2023 Jan	839 979	827 788	12 191	–	1 059 982	–214	
Feb	830 092	821 173	8 919	–	1 056 522	–208	
Mar	824 218	817 151	7 067	–	1 056 897	–207	
Apr	819 261	814 399	4 862	–	1 029 165	–207	

	Consolidation				Liquid assets			Memo items		
	APF Gilt holdings (at redemption value) <sup>8</sup>	Banking & Issue Department gilt holdings (at redemption value) <sup>9</sup>	Banking and Issue Department loan to the APF <sup>10</sup>	Banking and Issue Department loans to Central Government <sup>11</sup>	Banking & Issue Department liquid assets <sup>6</sup>	Cash held within the APF <sup>12</sup>	Bank of England contribution to PSND	Term Funding Scheme loans	Term Funding Scheme (SME) loans <sup>13</sup>	
	8	9	10	11	12	13	14			
	-MEX2	-FZEU	-FZKV	-JK7O	JKF4	FZJ4	A8J8	CORN	FSVQ	
2018/19	–362 254	–9 377	–435 351	–370	24 894	16 598	176 342	121 250	–	
2019/20	–384 815	–10 217	–458 278	–370	27 070	5 189	171 742	107 189	–	
2020/21	–659 954	–11 626	–794 083	–8 299	26 547	6 351	221 914	28 947	74 129	
2021/22	–734 898	–14 718	–866 848	–370	24 318	5 889	327 727	–	192 291	
2022/23	–706 905	–20 825	–824 218	–370	25 234	20 037	283 319	–	175 925	
2021 Q4	–759 975	–13 714	–894 653	–2 508	24 657	5 086	316 152	892	192 911	
2022 Q1	–734 898	–14 718	–866 848	–370	24 318	5 889	327 727	–	192 291	
Q2	–734 898	–16 350	–866 520	–370	24 538	5 253	326 271	–	192 188	
Q3	–730 715	–17 982	–860 438	–370	24 758	5 102	310 255	–	191 916	
Q4	–726 168	–19 614	–845 898	–370	24 978	31 664	277 595	–	182 401	
2023 Q1	–706 905	–20 825	–824 218	–370	25 234	20 037	283 319	–	175 925	
2022 Apr	–734 898	–15 262	–866 721	–370	24 392	3 616	329 140	–	192 191	
May	–734 898	–15 806	–866 573	–370	24 465	2 773	331 047	–	192 191	
Jun	–734 898	–16 350	–866 520	–370	24 538	5 253	326 271	–	192 188	
Jul	–731 681	–16 894	–862 950	–370	24 612	5 592	321 633	–	192 068	
Aug	–731 681	–17 438	–862 917	–370	24 685	4 346	323 499	–	192 066	
Sep	–730 715	–17 982	–860 438	–370	24 758	5 102	310 255	–	191 916	
Oct	–751 781	–18 526	–875 033	–370	24 832	7 154	300 217	–	191 911	
Nov	–744 943	–19 070	–864 463	–370	24 905	11 980	299 008	–	188 906	
Dec	–726 168	–19 614	–845 898	–370	24 978	31 664	277 595	–	182 401	
2023 Jan	–715 370	–20 158	–839 979	–370	25 052	16 026	282 793	–	182 361	
Feb	–710 620	–20 704	–830 092	–370	25 125	17 905	281 590	–	180 503	
Mar	–706 905	–20 825	–824 218	–370	25 234	20 037	283 319	–	175 925	
Apr	–704 262	–20 946	–819 261	–370	25 343	14 802	263 235	–	175 904	

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 CCFE 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 <sup>1</sup>	Interest payable <sup>2</sup>	Net interest receivable	Cash transfers to HM Treasury		Cash transfers from HM Treasury
				Total	of which Dividends <sup>3</sup>	
	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 Q2	3 756	714	3 042	3 350	3 350	–
Q3	3 721	952	2 769	2 587	2 587	–
Q4	3 790	1 067	2 723	3 272	3 272	–
2019 Q1	3 688	872	2 816	477	477	–
Q2	3 659	834	2 825	2 997	2 997	–
Q3	3 619	834	2 785	468	468	–
Q4	3 619	834	2 785	3 417	3 417	–
2020 Q1	3 566	594	2 972	255	255	–
Q2	3 886	137	3 749	4 010	4 010	–
Q3	4 232	166	4 066	2 138	2 138	–
Q4	4 422	180	4 242	4 485	4 485	–
2021 Q1	4 491	190	4 301	3 030	689	–
Q2	4 569	203	4 366	33	33	–
Q3	4 449	210	4 239	1 817	1 817	–
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
2021 Mar	1 536	65	1 471	–	–	–
Apr	1 538	66	1 472	33	33	–
May	1 509	68	1 441	–	–	–
Jun	1 522	69	1 453	–	–	–
Jul	1 486	69	1 417	1 817	1 817	–
Aug	1 471	70	1 401	–	–	–
Sep	1 492	71	1 421	–	–	–
Oct	1 472	72	1 400	4 872	4 872	–
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	1 359	2 920	–1 561	–	–	9 806

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

2 ONS estimates of the interest paid by APF to Bank of England on the loan. Calculated using the Bank of England base rate. From March 2023 the base rate has been set at 4.25 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	350,735		350,735	-82		-22	350,631	-2,238	348,393
Taxes on production	323,621	654	324,275				324,275		324,275
Other current taxes	16,028	40,002	56,030				56,030		56,030
Taxes on capital	7,121		7,121				7,121		7,121
Compulsory social contributions	177,564		177,564				177,564		177,564
Gross operating surplus	35,293	17,853	53,146	13,772	496	56	67,470	20,394	87,864
Interest and dividends from private sector and RoW [note 3]	7,586	1,340	8,926	464	19,096	929	29,415	10,485	39,900
Interest and dividends (net) from public sector	8,841	-1,713	7,128	-1,805		-4,186	1,137	-1,137	0
Rent and other current transfers	4,083	402	4,485	-640			3,845	-2,520	1,325
<b>Total current receipts</b>	<b>930,872</b>	<b>58,538</b>	<b>989,410</b>	<b>11,709</b>	<b>19,592</b>	<b>-3,223</b>	<b>1,017,488</b>	<b>24,984</b>	<b>1,042,472</b>
Current expenditure on goods and services	372,596	150,984	523,580			268	523,848		523,848
Subsidies	56,109	5,502	61,611				61,611		61,611
Net social benefits	254,075	25,930	280,005		-17,629		262,376		262,376
Net current grants abroad	14,224	0	14,224				14,224		14,224
Current grants (net) within general government	126,810	-126,810							
Other current grants	37,389	0	37,389				37,389	0	37,389
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	106,682	810	107,492	533	14,808	3,955	126,788	14,370	141,158
Adjustment for the change in pension entitlements					17,369		17,369		17,369
<b>Total current expenditure</b>	<b>967,885</b>	<b>56,416</b>	<b>1,024,301</b>	<b>533</b>	<b>14,548</b>	<b>4,223</b>	<b>1,043,605</b>	<b>14,370</b>	<b>1,057,975</b>
Saving, gross plus capital taxes	-37,013	2,122	-34,891	11,176	5,044	-7,446	-26,117	10,614	-15,503
Depreciation	35,293	17,853	53,146	6,896	6	56	60,104	1,188	61,292
<b>Current budget deficit</b>	<b>72,306</b>	<b>15,731</b>	<b>88,037</b>	<b>-4,280</b>	<b>-5,038</b>	<b>7,502</b>	<b>86,221</b>	<b>-9,426</b>	<b>76,795</b>
Gross fixed capital formation	59,112	19,323	78,435	11,362	14	58	89,869	744	90,613
less Depreciation	-35,293	-17,853	-53,146	-6,896	-6	-56	-60,104	-1,188	-61,292
Increase in inventories and valuables	-121	0	-121	-41			-162		-162
Capital grants (net) within public sector	21,466	-14,253	7,213	-2,203		-5,010	0	0	
Capital grants to private sector	19,986	2,279	22,265	140	946		23,351	0	23,351
Capital grants from private sector	-687	-1,220	-1,907	-176		0	-2,083	0	-2,083
<b>Total net investment</b>	<b>64,463</b>	<b>-11,724</b>	<b>52,739</b>	<b>2,186</b>	<b>954</b>	<b>-5,008</b>	<b>50,871</b>	<b>-444</b>	<b>50,427</b>
<b>Net borrowing</b>	<b>136,769</b>	<b>4,007</b>	<b>140,776</b>	<b>-2,094</b>	<b>-4,084</b>	<b>2,494</b>	<b>137,092</b>	<b>-9,870</b>	<b>127,222</b>
Net lending to private sector and RoW [note 131]	11,266	1,256	12,522	-212	120	0	12,430	26,349	38,779
Net acquisition of company securities	98	-1,051	-953	1,051	19,440	-12,358	7,180	-2,550	4,630
Accounts receivable/payable	-7,282	3,263	-4,019	-230	-362	-360	-4,971	-55	-5,026
Adjustment for interest on gilts	-51,572	0	-51,572	0	0	0	-51,572	0	-51,572
Other financial transactions	16,992	6,761	23,753	1,134	-15,114	-76,721	-66,948	8,935	-58,013
<b>Own Account net cash requirement</b>	<b>106,271</b>	<b>14,236</b>	<b>120,507</b>	<b>-351</b>	<b>0</b>	<b>-86,945</b>	<b>33,211</b>	<b>22,809</b>	<b>56,020</b>

# 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) <sup>1</sup>	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
2014/15	2 203 915	9 446	549 378	1 095 697	105 284	–	347	341 301	30	2 441	99 991
2015/16	2 258 348	9 912	569 210	1 138 265	107 613	–	348	330 937	41	3 481	98 540
2016/17	2 480 258	11 042	710 810	1 133 030	112 260	–	356	412 682	41	1 945	98 091
2017/18	2 524 332	10 477	773 826	1 145 152	74 040	–	337	427 514	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	2 644 889	11 190	808 267	1 205 771	68 213	–	500	446 654	17	1 314	102 963
2020/21	3 088 668	10 434	1 163 313	1 243 017	67 031	–	919	475 675	19 782	2 237	106 260
2021/22	3 388 648	31 019	1 357 999	1 293 150	66 972	–	879	505 612	15 810	2 963	114 244
2019 Q1	2 572 083	10 735	780 483	1 186 529	70 213	–	461	424 280	25	1 330	98 027
Q2	2 613 632	11 104	803 363	1 201 809	64 721	–	479	429 874	23	1 249	101 010
Q3	2 607 161	11 231	791 903	1 206 869	61 373	–	503	435 468	21	1 227	98 566
Q4	2 658 552	10 680	796 693	1 235 210	73 376	–	445	441 061	19	1 179	99 889
2020 Q1	2 644 889	11 190	808 267	1 205 771	68 213	–	500	446 654	17	1 314	102 963
Q2	2 931 264	11 362	1 043 229	1 232 858	68 662	–	660	453 909	11 484	1 241	107 858
Q3	3 000 620	11 116	1 101 610	1 241 352	63 846	–	736	461 164	15 720	1 210	103 864
Q4	3 078 397	10 797	1 147 443	1 258 376	68 207	–	881	468 419	18 203	2 389	103 679
2021 Q1	3 088 668	10 434	1 163 313	1 243 017	67 031	–	919	475 675	19 782	2 237	106 260
Q2	3 173 310	10 427	1 211 228	1 277 815	64 223	–	903	483 159	17 999	2 114	105 442
Q3	3 245 342	30 885	1 247 935	1 287 477	64 326	–	895	490 643	16 257	2 339	104 585
Q4	3 379 258	30 684	1 371 936	1 287 728	63 730	–	945	498 127	16 408	2 384	107 316
2022 Q1	3 388 648	31 019	1 357 999	1 293 150	66 972	–	879	505 612	15 810	2 963	114 244
Q2	3 436 998	32 295	1 350 067	1 351 765	62 337	–	918	510 896	15 656	2 153	110 911
Q3	3 431 326	34 064	1 338 819	1 357 998	59 728	–	908	516 180	15 728	2 941	104 960
Q4	3 506 470	35 543	1 330 438	1 429 557	60 863	–	978	521 464	15 803	2 533	109 291

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) <sup>1</sup>	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) <sup>2</sup>
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
2014/15	818 855	16 915	110 360	98 011	137 885	336 049	1 000	357	–	–	–632	118 910	1 385 060
2015/16	812 606	15 776	116 863	114 058	131 149	317 597	1 072	357	–	–	–4 656	120 390	1 445 742
2016/17	966 743	18 895	125 433	140 191	191 876	372 613	1 272	955	–	–	–11 143	126 651	1 513 515
2017/18	1 040 322	18 031	123 571	133 517	259 089	378 973	1 130	1 549	–	–	56	124 406	1 484 010
2018/19	1 091 071	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	136 266	1 481 012
2019/20	1 061 388	24 341	131 950	148 509	256 253	378 066	1 249	2 187	–	–	–1 250	120 083	1 583 501
2020/21	1 232 278	22 477	174 733	162 951	261 900	463 799	1 213	2 439	–	–	3 506	139 260	1 856 390
2021/22	1 351 442	45 694	178 902	144 761	352 950	487 261	1 035	2 165	–	–	4 696	133 978	2 037 206
2019 Q1	1 091 071	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	136 266	1 481 012
Q2	1 076 208	22 183	136 100	138 525	258 842	393 471	1 126	2 223	–	–	–1 480	125 218	1 537 423
Q3	1 071 432	23 404	131 680	140 654	259 630	390 850	1 134	2 211	–	–	–2 069	123 938	1 535 727
Q4	1 072 041	22 382	147 207	135 270	255 310	391 004	1 105	2 199	–	–	1 044	116 520	1 586 508
2020 Q1	1 061 388	24 341	131 950	148 509	256 253	378 066	1 249	2 187	–	–	–1 250	120 083	1 583 501
Q2	1 178 578	25 601	160 446	177 762	264 573	399 089	1 276	2 250	–	–	–1 918	149 499	1 752 685
Q3	1 225 407	25 595	187 114	169 912	274 885	418 085	1 270	2 313	–	–	–1 559	146 392	1 775 211
Q4	1 233 397	24 330	175 555	164 315	277 075	441 665	1 251	2 376	–	–	2 524	144 306	1 844 997
2021 Q1	1 232 278	22 477	174 733	162 951	261 900	463 799	1 213	2 439	–	–	3 506	139 260	1 856 390
Q2	1 254 075	22 452	187 076	156 918	276 709	470 086	1 224	2 371	–	–	3 303	133 936	1 919 236
Q3	1 290 936	43 540	203 875	151 952	280 839	477 683	1 255	2 303	–	–	3 292	126 197	1 954 408
Q4	1 359 692	43 792	210 625	143 052	349 096	483 300	1 253	2 235	–	–	2 889	123 450	2 019 569
2022 Q1	1 351 442	45 694	178 902	144 761	352 950	487 261	1 035	2 165	–	–	4 696	133 978	2 037 206
Q2	1 362 411	47 504	185 552	139 778	358 967	497 754	1 056	2 199	–	–	2 849	126 752	2 074 587
Q3	1 350 904	49 705	161 860	136 606	364 849	507 830	1 039	2 233	–	–	2 428	124 354	2 080 422
Q4	1 365 114	48 954	176 043	132 291	356 428	520 342	1 020	2 267	–	–	3 235	124 534	2 141 356

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 March 2023 and government deficit and debt data published on 28 April 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
2009/10	684 107	-10 775	673 332	169 829	18 085	3 568	864 814
2010/11	812 392	-33 935	778 457	169 965	17 983	3 274	969 679
2011/12	930 349	-22 171	908 178	170 603	16 639	5 994	1 101 414
2012/13	1 039 155	-37 817	1 001 338	174 322	45 062	6 079	1 226 801
2013/14	1 125 331	-50 757	1 074 574	177 884	45 522	5 478	1 303 458
2014/15	1 204 834	-68 800	1 136 034	189 101	51 329	8 596	1 385 060
2015/16	1 276 360	-86 935	1 189 425	192 447	55 425	8 445	1 445 742
2016/17	1 301 262	-71 311	1 229 951	196 883	74 414	12 267	1 513 515
2017/18	1 349 418	-69 110	1 280 308	131 320	60 737	11 645	1 484 010
2018/19	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
2019/20	1 437 154	-78 125	1 359 029	128 078	74 934	21 460	1 583 501
2020/21	1 721 879	-131 174	1 590 705	126 555	121 899	17 231	1 856 390
2021/22	1 870 151	-122 231	1 747 920	130 198	149 443	9 645	2 037 206
2011 Q4	935 727	-31 309	904 418	169 204	17 315	5 314	1 096 251
2012 Q1	930 349	-22 171	908 178	170 603	16 639	5 994	1 101 414
Q2	983 372	-32 453	950 919	171 914	37 050	6 015	1 165 898
Q3	991 527	-36 519	955 008	173 778	39 555	6 036	1 174 377
Q4	1 023 010	-36 559	986 451	174 930	45 247	6 057	1 212 685
2013 Q1	1 039 155	-37 817	1 001 338	174 322	45 062	6 079	1 226 801
Q2	1 075 636	-48 297	1 027 339	174 488	46 057	5 930	1 253 814
Q3	1 084 215	-48 854	1 035 361	175 281	43 515	5 781	1 259 938
Q4	1 112 734	-44 925	1 067 809	176 075	46 052	5 632	1 295 568
2014 Q1	1 125 331	-50 757	1 074 574	177 884	45 522	5 478	1 303 458
Q2	1 167 057	-65 942	1 101 115	183 667	46 370	6 256	1 337 408
Q3	1 174 437	-66 501	1 107 936	184 968	44 923	7 034	1 344 861
Q4	1 202 636	-63 479	1 139 157	186 903	47 455	7 812	1 381 327
2015 Q1	1 204 834	-68 800	1 136 034	189 101	51 329	8 596	1 385 060
Q2	1 231 941	-77 971	1 153 970	190 078	58 478	8 558	1 411 084
Q3	1 250 147	-84 173	1 165 974	190 700	55 517	8 520	1 420 711
Q4	1 283 270	-85 555	1 197 715	191 301	54 781	8 482	1 452 279
2016 Q1	1 276 360	-86 935	1 189 425	192 447	55 425	8 445	1 445 742
Q2	1 301 487	-87 390	1 214 097	194 103	63 475	9 398	1 481 073
Q3	1 302 247	-84 708	1 217 539	195 476	61 220	10 351	1 484 586
Q4	1 321 161	-77 708	1 243 453	195 826	67 884	11 304	1 518 467
2017 Q1	1 301 262	-71 311	1 229 951	196 883	74 414	12 267	1 513 515
Q2	1 331 729	-73 964	1 257 765	199 104	77 701	12 111	1 546 681
Q3	1 336 682	-75 804	1 260 878	200 389	70 489	11 955	1 543 711
Q4	1 354 522	-72 690	1 281 832	130 637	66 734	11 799	1 491 002
2018 Q1	1 349 418	-69 110	1 280 308	131 320	60 737	11 645	1 484 010
Q2	1 370 322	-82 724	1 287 598	128 885	69 321	13 353	1 499 157
Q3	1 373 005	-92 519	1 280 486	125 426	68 640	15 061	1 489 613
Q4	1 400 826	-97 366	1 303 460	126 258	71 717	16 769	1 518 204
2019 Q1	1 378 962	-104 865	1 274 097	126 805	61 631	18 479	1 481 012
Q2	1 412 441	-102 385	1 310 056	127 441	80 702	19 224	1 537 423
Q3	1 410 762	-95 980	1 314 782	127 902	73 074	19 969	1 535 727
Q4	1 442 068	-85 574	1 356 494	128 031	81 270	20 713	1 586 508
2020 Q1	1 437 154	-78 125	1 359 029	128 078	74 934	21 460	1 583 501
Q2	1 563 618	-93 273	1 470 345	128 006	133 934	20 400	1 752 685
Q3	1 627 597	-105 986	1 521 611	128 079	106 181	19 340	1 775 211
Q4	1 693 828	-116 699	1 577 129	127 407	122 181	18 280	1 844 997
2021 Q1	1 721 879	-131 174	1 590 705	126 555	121 899	17 231	1 856 390
Q2	1 796 002	-135 434	1 660 568	128 842	114 491	15 335	1 919 236
Q3	1 820 166	-134 896	1 685 270	128 654	127 045	13 439	1 954 408
Q4	1 875 100	-127 772	1 747 328	128 681	132 017	11 543	2 019 569
2022 Q1	1 870 151	-122 231	1 747 920	130 198	149 443	9 645	2 037 206
Q2	1 921 240	-133 706	1 787 534	129 005	149 172	8 876	2 074 587
Q3	1 946 119	-137 232	1 808 887	127 897	135 531	8 107	2 080 422
Q4	2 025 579	-134 665	1 890 914	129 503	113 601	7 338	2 141 356

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

1 Data are consistent with the public sector finances release published on 21 March 2023 and government deficit and debt data published on 28 April 2023.

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

£ million

	Liabilities						Assets						Public sector net financial liabilities ex.(PSNFL ex) <sup>3</sup>	
	plus						less							
	Public sector net debt ex.(PSND ex) <sup>3</sup>	Monetary gold & special drawing rights liabilities (AF.1)	Pension entitlements (AF.63) <sup>1</sup>	Provisions for call standardised guarantees (AF.66)	Financial derivatives liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements (AF.63) <sup>1</sup>	Other receivables (AF.8)		Assets that are not included as liquid assets in PSND ex <sup>2</sup>
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	1 366 152	10 039	306 838	-	2 536	94 092	133 658	277 428	1 030	254	-	107 540	33 301	1 226 801
2013/14	1 461 124	9 411	321 953	5	1 256	97 940	135 923	308 379	1 071	289	-	113 497	29 404	1 303 458
2014/15	1 552 923	9 446	341 301	30	2 441	99 991	137 885	336 049	1 000	357	-	118 910	27 218	1 385 060
2015/16	1 599 681	9 912	330 937	41	3 481	98 540	131 149	317 597	1 072	357	-	120 390	26 633	1 445 742
2016/17	1 717 993	11 042	412 682	41	1 945	98 091	191 876	372 613	1 272	955	-	126 651	35 268	1 513 515
2017/18	1 757 328	10 477	427 514	33	1 786	91 168	259 089	378 973	1 130	1 549	-	124 406	39 486	1 484 010
2018/19	1 776 881	10 735	424 280	25	1 330	98 027	258 659	397 673	1 094	2 235	-	136 266	34 800	1 481 012
2019/20	1 815 031	11 190	446 654	17	1 314	102 963	256 253	378 066	1 249	2 187	-	120 083	36 330	1 583 501
2020/21	2 152 927	10 434	475 675	19 782	2 237	106 260	261 900	463 799	1 213	2 439	-	139 260	43 233	1 856 390
2021/22	2 381 931	31 019	505 612	15 810	2 963	114 244	352 950	487 261	1 035	2 165	-	133 978	37 863	2 037 206
2022/23	2 530 224	32 014	521 464	15 877	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 774	2 176 622
2020 Q1	1 815 031	11 190	446 654	17	1 314	102 963	256 253	378 066	1 249	2 187	-	120 083	36 330	1 583 501
Q2	2 024 862	11 362	453 909	11 484	1 241	107 858	264 573	399 089	1 276	2 250	-	149 499	42 004	1 752 685
Q3	2 069 729	11 116	461 164	15 720	1 210	103 864	274 885	418 085	1 270	2 313	-	146 392	45 383	1 775 211
Q4	2 153 076	10 797	468 419	18 203	2 389	103 679	277 075	441 665	1 251	2 376	-	144 306	45 774	1 844 997
2021 Q1	2 152 927	10 434	475 675	19 782	2 237	106 260	261 900	463 799	1 213	2 439	-	139 260	43 233	1 856 390
Q2	2 225 777	10 427	483 159	17 999	2 114	105 442	276 709	470 086	1 224	2 371	-	133 936	42 259	1 919 236
Q3	2 238 593	30 885	490 643	16 257	2 339	104 585	280 839	477 683	1 255	2 303	-	126 197	41 512	1 954 408
Q4	2 363 484	30 684	498 127	16 408	2 384	107 316	349 096	483 300	1 253	2 235	-	123 450	40 445	2 019 569
2022 Q1	2 381 931	31 019	505 612	15 810	2 963	114 244	352 950	487 261	1 035	2 165	-	133 978	37 863	2 037 206
Q2	2 424 963	32 295	510 896	15 656	2 153	110 911	358 967	497 754	1 056	2 199	-	126 752	36 477	2 074 587
Q3	2 439 637	34 064	516 180	15 728	2 941	104 960	364 849	507 830	1 039	2 233	-	124 354	33 691	2 080 422
Q4	2 493 109	35 543	521 464	15 803	2 533	109 291	356 428	520 342	1 020	2 267	-	124 534	32 774	2 141 356
2023 Q1	2 530 224	32 014	521 464	15 877	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 774	2 176 622
2021 Apr	2 191 828	10 460	478 170	20 163	2 114	105 987	266 836	465 895	1 224	2 371	-	137 485	42 259	1 893 555
May	2 220 178	10 365	480 664	20 389	2 114	105 715	271 773	467 990	1 224	2 371	-	135 711	42 259	1 919 000
Jun	2 225 777	10 427	483 159	17 999	2 114	105 442	276 709	470 086	1 224	2 371	-	133 936	42 259	1 919 236
Jul	2 238 979	10 366	485 654	18 089	2 339	105 224	275 687	472 618	1 255	2 303	-	131 356	41 512	1 936 815
Aug	2 227 517	30 465	488 148	18 202	2 339	104 904	275 486	475 151	1 255	2 303	-	128 777	41 512	1 947 986
Sep	2 238 593	30 885	490 643	16 257	2 339	104 585	280 839	477 683	1 255	2 303	-	126 197	41 512	1 954 408
Oct	2 320 508	30 241	493 138	16 325	2 384	105 495	334 338	479 555	1 253	2 235	-	125 281	40 445	1 985 929
Nov	2 351 521	30 925	495 632	16 371	2 384	106 405	354 345	481 428	1 253	2 235	-	124 366	40 445	2 000 111
Dec	2 363 484	30 684	498 127	16 408	2 384	107 316	349 096	483 300	1 253	2 235	-	123 450	40 445	2 019 569
2022 Jan	2 352 705	30 580	500 622	16 388	2 963	109 625	350 471	485 024	1 035	2 165	-	126 959	37 863	2 010 245
Feb	2 355 595	30 671	503 117	16 382	2 963	111 933	351 435	486 749	1 035	2 165	-	130 469	37 863	2 011 824
Mar	2 381 931	31 019	505 612	15 810	2 963	114 244	352 950	487 261	1 035	2 165	-	133 978	37 863	2 037 206
Apr	2 383 536	31 499	507 373	15 604	2 153	113 132	354 890	490 759	1 056	2 199	-	131 569	36 477	2 037 265
May	2 402 250	31 575	509 135	15 632	2 153	112 021	356 930	494 256	1 056	2 199	-	129 161	36 477	2 053 605
Jun	2 424 963	32 295	510 896	15 656	2 153	110 911	358 967	497 754	1 056	2 199	-	126 752	36 477	2 074 587
Jul	2 420 381	32 000	512 657	15 680	2 941	108 927	360 898	501 113	1 039	2 233	-	125 953	33 691	2 068 567
Aug	2 431 397	32 995	514 419	15 705	2 941	106 942	362 948	504 471	1 039	2 233	-	125 153	33 691	2 075 772
Sep	2 439 637	34 064	516 180	15 728	2 941	104 960	364 849	507 830	1 039	2 233	-	124 354	33 691	2 080 422
Oct	2 451 808	32 759	517 941	15 753	2 533	106 403	365 209	512 001	1 020	2 267	-	124 414	32 774	2 090 490
Nov	2 474 884	32 241	519 703	15 778	2 533	107 846	362 568	516 171	1 020	2 267	-	124 474	32 774	2 114 689
Dec	2 493 109	35 543	521 464	15 803	2 533	109 291	356 428	520 342	1 020	2 267	-	124 534	32 774	2 141 356
2023 Jan	2 480 817	32 226	521 464	15 827	2 182	109 291	356 388	520 342	1 001	2 302	-	124 534	32 774	2 125 519
Feb	2 497 533	32 356	521 464	15 852	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 774	2 144 248
Mar	2 530 224	32 014	521 464	15 877	2 182	109 291	354 530	520 342	1 001	2 302	-	124 534	32 774	2 176 622
Apr	2 536 880	31 832	521 464	15 877	1 880	109 291	354 530	520 342	982	2 338	-	124 534	32 774	2 182 858

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 23 May 2023.

5 PSNFL ex is constrained for the period up to December 2022 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 March 2023 and government deficit and debt data published on 28 April 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 <sup>1</sup> & SLS <sup>2,3</sup> )	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
2020	3	0	3	0	0	3	0	3	0	3
2021	-83	0	-83	0	0	-83	0	-83	0	-83
2022	-297	-45	-342	0	0	-342	0	-342	-12	-354
Apr 2020 to Mar 2021	6	0	6	0	0	6	0	6	0	6
Apr 2021 to Mar 2022	-100	0	-100	0	0	-100	0	-100	0	-100
Apr 2022 to Mar 2023	-1,488	-617	-2,105	-13	0	-2,118	-3	-2,121	-12	-2,133
Oct to Dec 2020	2	0	2	0	0	2	0	2	0	2
Jan to Mar 2021	3	0	3	0	0	3	0	3	0	3
Apr to Jun 2021	3	0	3	0	0	3	0	3	0	3
Jul to Sep 2021	-69	0	-69	0	0	-69	0	-69	0	-69
Oct to Dec 2021	-20	0	-20	0	0	-20	0	-20	0	-20
Jan to Mar 2022	-14	0	-14	0	0	-14	0	-14	0	-14
Apr to Jun 2022	294	-24	270	0	0	270	0	270	0	270
Jul to Sep 2022	198	17	215	0	0	215	0	215	-6	209
Oct to Dec 2022	-775	-38	-813	0	0	-813	0	-813	-6	-819
Jan to Mar 2023	-1205	-572	-1777	-13	0	-1790	-3	-1793	0	-1793
2021 May	1	0	1	0	0	1	0	1	0	1
2021 Jun	1	0	1	0	0	1	0	1	0	1
2021 Jul	-23	0	-23	0	0	-23	0	-23	0	-23
2021 Aug	-23	0	-23	0	0	-23	0	-23	0	-23
2021 Sep	-23	0	-23	0	0	-23	0	-23	0	-23
2021 Oct	-14	0	-14	0	0	-14	0	-14	0	-14
2021 Nov	-7	0	-7	0	0	-7	0	-7	0	-7
2021 Dec	1	0	1	0	0	1	0	1	0	1
2022 Jan	1	0	1	0	0	1	0	1	0	1
2022 Feb	-5	0	-5	0	0	-5	0	-5	0	-5
2022 Mar	-10	0	-10	0	0	-10	0	-10	0	-10
2022 Apr	-28	2	-26	0	0	-26	0	-26	0	-26
2022 May	68	-39	29	0	0	29	0	29	0	29
2022 Jun	254	13	267	0	0	267	0	267	0	267
2022 Jul	-50	15	-35	0	0	-35	0	-35	-3	-38
2022 Aug	-26	13	-13	0	0	-13	0	-13	-3	-16
2022 Sep	274	-11	263	0	0	263	0	263	0	263
2022 Oct	-294	12	-282	0	0	-282	0	-282	-3	-285
2022 Nov	-308	-63	-371	0	0	-371	0	-371	-3	-374
2022 Dec	-173	13	-160	0	0	-160	0	-160	0	-160
2023 Jan	-431	15	-416	0	0	-416	0	-416	0	-416
2023 Feb	-679	-11	-690	0	0	-690	0	-690	0	-690
2023 Mar	-95	-576	-671	-13	0	-684	-3	-687	0	-687

## Notes:

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