

Statistical bulletin

# Public sector finances, UK: July 2021

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



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# 1 . Other pages in this release

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

- [Recent and upcoming changes to public sector finance statistics: July 2021](#)
- [UK government debt and deficit: March 2021](#)

## 2 . Main points

- Public sector net borrowing (excluding public sector banks, PSNB ex) was estimated to have been £10.4 billion in July 2021; this was the second-highest July borrowing since monthly records began in 1993, but £10.1 billion less than in July 2020.
- Central government receipts in July 2021 were estimated to have been £70.0 billion, £9.5 billion more than in July 2020, while central government bodies spent £79.8 billion in July 2021, £2.9 billion less than in July 2020.
- Self-assessed Income Tax receipts were £8.5 billion in July 2021, which is £3.7 billion more than in July 2020.
- Public sector net borrowing (PSNB ex) was estimated to have been £78.0 billion in the financial year-to-July 2021; this was the second-highest financial year-to-July borrowing since monthly records began in 1993, £61.6 billion less than in the same period last year.
- Public sector net debt (excluding public sector banks, PSND ex) was £2,216.0 billion at the end of July 2021 or around 98.8% of GDP, the highest ratio since the 99.5% recorded in March 1962.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £1.8 billion in July 2021, £23.7 billion less than in July 2020, bringing the total for the financial year-to-July 2021 to £75.3 billion.

## 3 . The impact of the coronavirus on the public finances

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

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

Central government tax and National Insurance receipts combined in the financial year ending (FYE) March 2021 (April 2020 to March 2021) were £672.1 billion, a fall of £31.0 billion compared with the same period a year earlier. Government support for individuals and businesses during the coronavirus pandemic contributed to an increase of £204.3 billion in central government day-to-day (or current) spending to £942.7 billion.

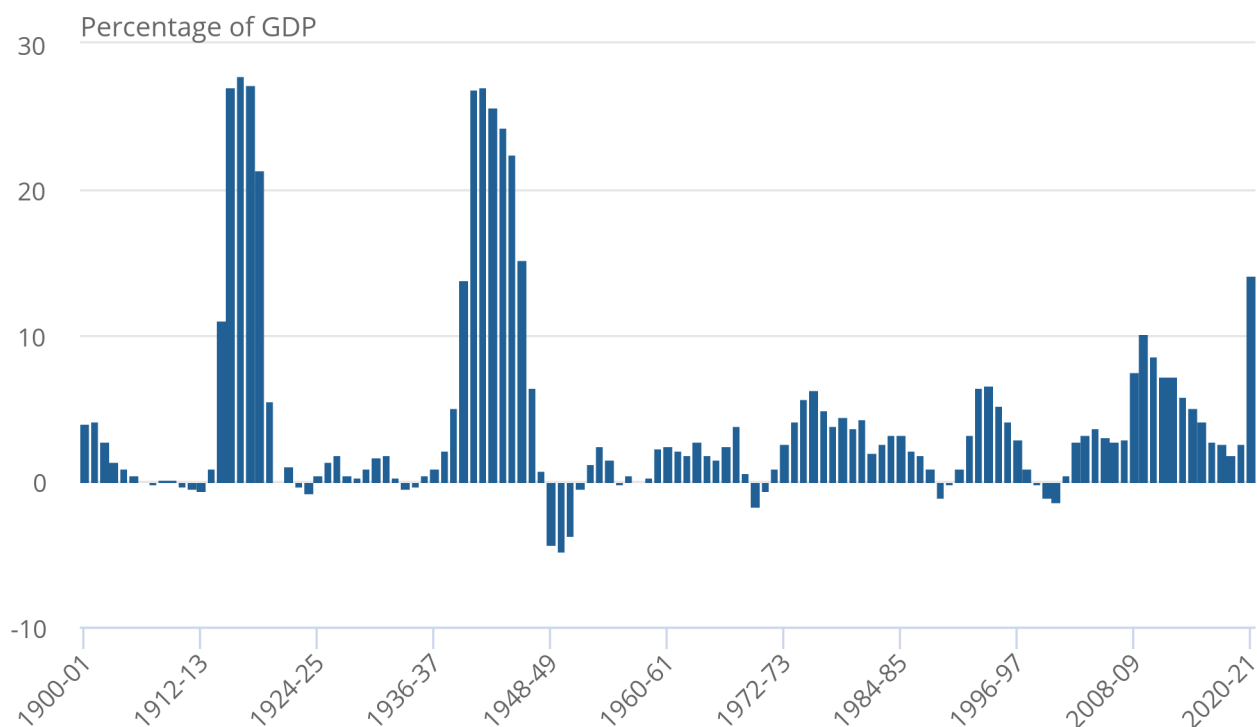
As a result of these low receipts and high expenditure, provisional estimates indicate that in FYE March 2021, the public sector borrowed £298.0 billion, equivalent to 14.2% of the UK's gross domestic product (GDP), the highest such ratio since the end of World War Two, when it was 15.2% in FYE March 1946.

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

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

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

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



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

**Notes:**

1. This chart uses historical data published in the [Public finances databank 2020 to 2021](#).

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

The extra funding required by government coronavirus support schemes, combined with reduced cash receipts and a fall in GDP, have all helped push public sector net debt as a ratio of GDP to levels last seen in the early 1960s. Public sector net debt (excluding public sector banks, PSND ex) at the end of July 2021 was equivalent to 98.8% of GDP.

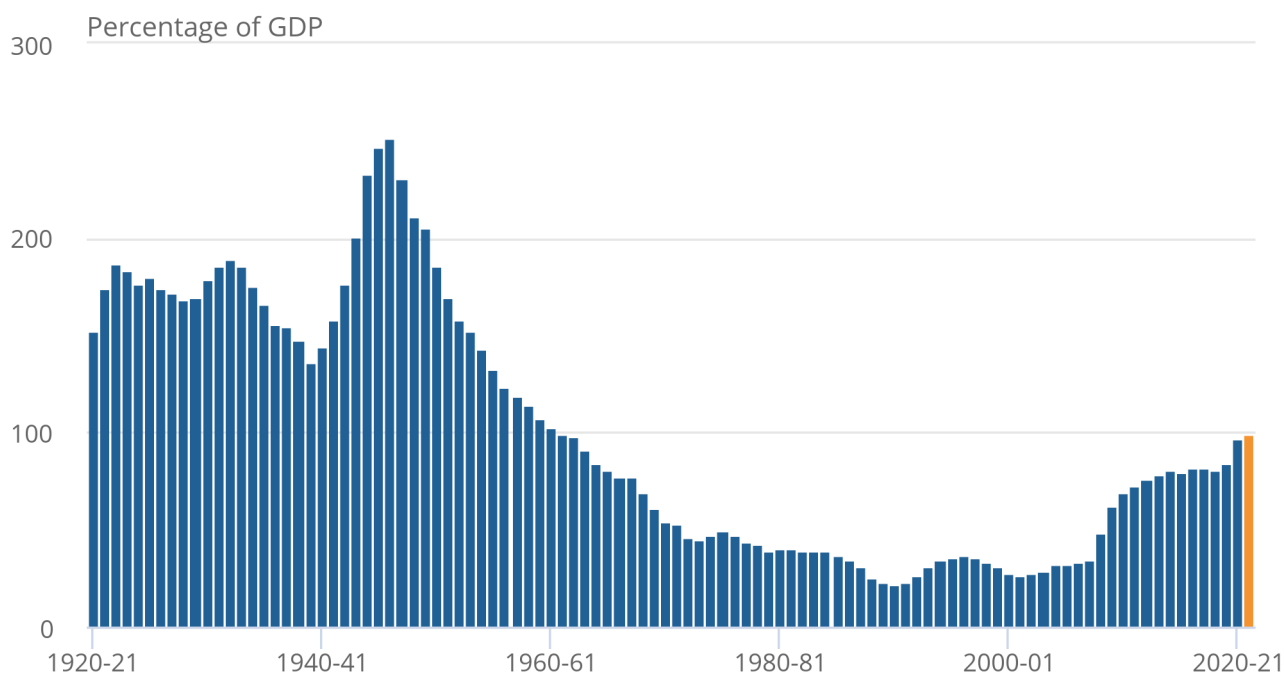
Our estimates expressed as a percentage of GDP are partially based on official projections, which means figures for recent periods are subject to revision, particularly considering the uncertain impacts of the coronavirus pandemic on the economy.

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

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

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

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



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

Notes:

1. This chart uses historical data published in the [Public finances databank 2020 to 2021](#).

## 4 . Borrowing in July 2021

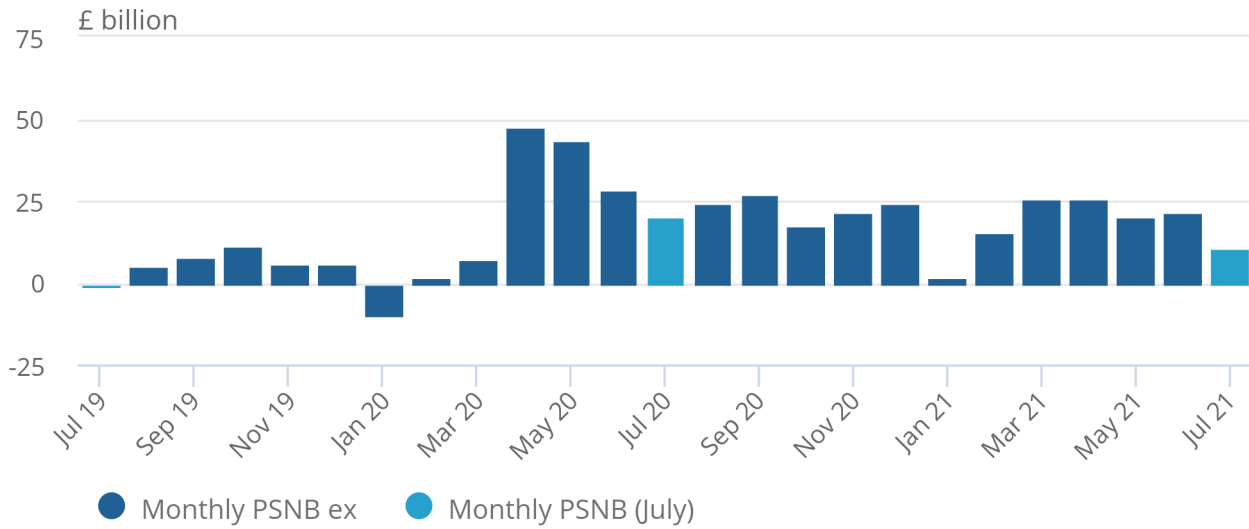
The public sector spent more than it received in taxes and other income in July 2021, requiring it to borrow £10.4 billion, the second-highest July borrowing on record.

**Figure 3: July 2021 borrowing was £10.1 billion less than in July 2020 but still £11.4 billion more than in July 2019**

Public sector net borrowing excluding public sector banks, UK

Figure 3: July 2021 borrowing was £10.1 billion less than in July 2020 but still £11.4 billion more than in July 2019

Public sector net borrowing excluding public sector banks, UK



Source: Office for National Statistics – Public sector finances

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

£ billion

	July 2020	July 2021	Change
<b>Central Government</b>	22.2	9.8	-12.3
<b>Local Government</b>	-2.6	0.1	2.7
<b>Public corporations</b>	0.2	0.2	0.0
<b>Public sector pensions</b>	-0.1	-0.1	0.0
<b>Sub-total: Public sector ex BoE and banks</b>	19.6	10.0	-9.7
<b>Bank of England</b>	0.8	0.4	-0.4
<b>Sub-total: Public sector ex<sup>1</sup></b>	20.4	10.4	-10.1
<b>Public sector banks</b>	-0.7	-0.7	0.0
<b>Total: Public sector</b>	19.7	9.6	-10.1

Source: Office for National Statistics – Public sector finances

Notes

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

## Analysis of the components of borrowing in July 2021

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

### Central government receipts

Central government receipts in July 2021 were estimated to have been £70.0 billion, a £9.5 billion (or 15.6%) increase compared with July 2020. Of these receipts, tax revenue increased by £7.7 billion to £51.7 billion.

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

£ billion

	July 2020	July 2021	Change	% change
<b>Value Added Tax</b>	11.3	12.5	1.2	10.8
<b>Fuel duty</b>	1.8	2.3	0.4	23.2
<b>Alcohol duty</b>	1.2	1.0	-0.2	-16.9
<b>Tobacco duty</b>	0.9	0.7	-0.2	-21.2
<b>Business rates</b>	1.6	2.1	0.5	31.6
<b>Stamp duty (L&amp;P)<sup>1</sup></b>	0.7	1.4	0.7	97.6
<b>Customs duties</b>	0.0	0.4	0.4	-
<b>Other taxes on production</b>	2.9	3.0	0.1	3.4
<b>Pay As You Earn Income Tax</b>	13.8	14.6	0.8	5.5
<b>Self-Assessed Income Tax</b>	4.8	8.5	3.7	76.0
<b>Corporation Tax</b>	4.1	4.0	-0.1	-2.7
<b>Other taxes on income and wealth<sup>2</sup></b>	-0.7	-0.4	0.3	-42.9
<b>Other taxes</b>	1.6	1.7	0.0	1.3
<b>Compulsory social contributions</b>	10.7	12.6	1.9	17.8
<b>Interest and dividends receipts</b>	2.9	2.5	-0.5	-15.6
<b>Other receipts</b>	2.9	3.2	0.3	11.5
<b>Total current receipts</b>	60.6	70.0	9.5	15.6

Source: Office for National Statistics – Public sector finances

#### Notes

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

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

The period of uncertainty is longer for taxes with coronavirus deferral schemes, such as VAT, and data for these taxes will be provisional for longer than usual.

## Corporation Tax

Corporation Tax receipts in recent months have been higher than those published in the Office for Budget Responsibility's (OBR) [Economic and fiscal outlook \(EFO\) – March 2021](#).

This month we have compared the forecast and actual cash receipts for June 2021 to inform an exceptional upward adjustment to the forecast cash receipts in September 2021, which influences our July 2021 provisional estimate of corporation tax receipts on an accrued (National Accounts) basis.

We will continue to review this adjustment and apply similar adjustments if required.

From April 2021, Corporation Tax estimates have been affected to some extent by the introduction of the [super-deduction capital allowance](#), [providing tax incentives](#) for those companies investing in qualifying new plant and machinery assets. The rate of uptake of this scheme is not yet clear, adding further uncertainty to the profile of Corporation Tax receipts in recent months.

## Self-assessed tax receipts

In July (and January), accrued receipts are usually high owing to receipts from self-assessed taxes. This month self-assessed Income Tax receipts were £8.5 billion, £3.7 billion more than in July 2020 but £0.9 billion less than that of July 2019. As well as primarily affecting July receipts, the revenue raised through self-assessed taxes also tends to lead to higher receipts in August, although to a lesser degree.

When making year-on-year comparisons it is important to consider the impact of the [government's deferral schemes](#) in place last year which have impacted on the usual monthly payment profile. It is advisable to look at the combined self-assessed Income Tax receipts across the whole financial year when drawing conclusions from year-on-year comparisons.

## Central government expenditure

Central government bodies spent £79.8 billion in July 2021, £2.9 billion less than in July 2020. This reduction in expenditure is largely because of the falling cost of the job furlough schemes, [Coronavirus Job Retention Scheme \(CJRS\)](#) and [Self Employment Income Support Scheme \(SEISS\)](#), which are due to close in September 2021.



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

£ billion

	July 2020	July 2021	Change	% change
<b>Interest payments<sup>1</sup></b>	2.3	3.4	1.1	46.1
<b>National Insurance Fund Benefits</b>	9.4	9.8	0.4	3.9
<b>Social Assistance</b>	10.5	10.1	-0.4	-4.2
<b>Other net social benefits</b>	0.3	0.1	-0.2	-66.7
<b>Procurement<sup>2</sup></b>	16.4	16.9	0.5	3.2
<b>Pay</b>	12.8	13.3	0.5	3.8
<b>Transfers to local government</b>	12.8	11.9	-0.9	-7.3
<b>Contributions to EU<sup>3</sup></b>	0.7	0.0	-0.7	-100.0
<b>Current transfers paid abroad - UK payments to EU</b>	0.0	0.8	0.8	-
<b>Current transfers paid abroad - Other</b>	0.7	0.4	-0.2	-42.9
<b>Subsidies - CJRS</b>	5.6	1.4	-4.2	-75.6
<b>Subsidies - SEISS</b>	0.2	0.0	-0.2	-100.0
<b>Subsidies - Other</b>	2.9	2.9	0.0	0.0
<b>Other Expenditure</b>	2.3	2.0	-0.3	-13.0
<b>Total current expenditure</b>	76.9	73.1	-3.9	-5.0
<b>Depreciation</b>	2.6	2.8	0.2	9.6
<b>Net investment</b>	3.3	4.0	0.7	22.3
<b>Total expenditure</b>	82.7	79.8	-2.9	-3.5

Source: Office for National Statistics – Public sector finances

#### Notes

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

## **Interest payments on debt by central government**

Interest payments on central government debt were £3.4 billion in July 2021, £1.1 billion more than in July 2020 but £5.4 billion less than the monthly record of £8.7 billion in June 2021. Fluctuations in debt interest are largely a result of movements in the Retail Prices Index (RPI) to which index-linked gilts are pegged. While any RPI uplift will impact on accrued expenditure (as used in the calculation of borrowing) it will not be wholly reflected in the central government net cash requirement in the near term. These movements are reflected in the government's liabilities, which will be realised as the existing stock of index-linked gilts is redeemed.

## **Central government expenditure on procurement and pay**

Central government departments spent £30.7 billion on goods and services in July 2021, an increase of £0.5 billion from July 2020. Spending in this area includes £16.9 billion on procurement and £13.3 billion in pay. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus pandemic including the NHS Test and Trace programme and the cost of vaccines.

## **Transfers to local government**

Central government current transfers to local government were £11.9 billion in July 2021, a fall of £0.9 billion compared with July 2020. In part, these payments enable local authorities to fund coronavirus policies. Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.

## **5 . Borrowing in the financial year-to-July 2021**

The public sector borrowed £78.0 billion in the financial year-to-July 2021, £61.6 billion less than in the same period a year earlier.

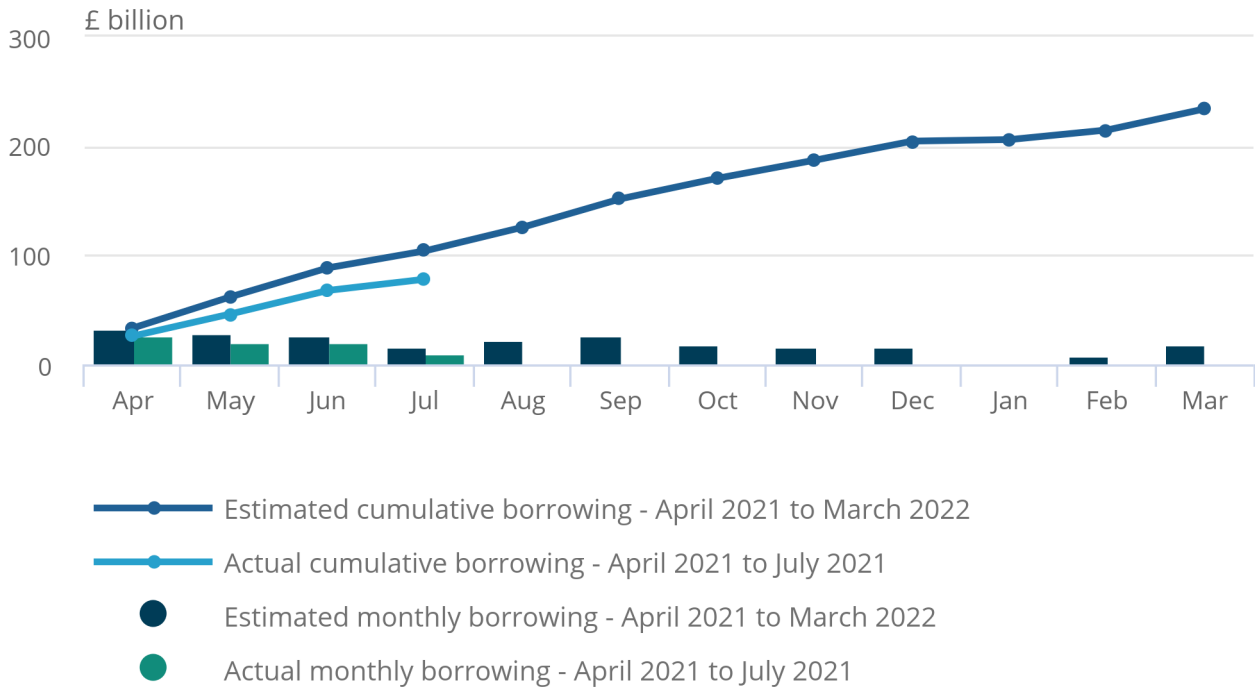
Official forecasts suggest that borrowing may reach £233.9 billion by the end of the financial year ending (FYE) March 2022, £64.1 billion less than that borrowed in the FYE March 2021.

**Figure 4: Official forecasts published by the Office for Budget Responsibility<sup>1</sup> suggest borrowing could reach £233.9 billion in the financial year ending March 2022**

Public sector net borrowing excluding public sector banks, UK, compared with official estimates

Figure 4: Official forecasts published by the Office for Budget Responsibility<sup>1</sup> suggest borrowing could reach £233.9 billion in the financial year ending March 2022

Public sector net borrowing excluding public sector banks, UK, compared with official estimates



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

Notes:

1. This chart uses the revised OBR Economic and Fiscal Outlook (March 2021) monthly borrowing profile – July 2021

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

£ billion

	Financial year-to-date <sup>2</sup>		
	2020 to 2021	2021 to 2022	Change
<b>Central Government</b>	148.9	86.0	-62.9
<b>Local Government</b>	-10.5	-4.2	6.3
<b>Public corporations</b>	0.6	0.6	0.0
<b>Public sector pensions</b>	-0.3	-0.3	0.0
<b>Sub-total: Public sector ex BoE and banks</b>	138.6	82.0	-56.6
<b>Bank of England</b>	1.0	-4.0	-5.0
<b>Sub-total: Public sector ex<sup>1</sup></b>	139.7	78.0	-61.6
<b>Public sector banks</b>	-2.9	-2.9	0.0
<b>Total: Public sector</b>	136.7	75.1	-61.6

Source: Office for National Statistics – Public sector finances

#### Notes

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

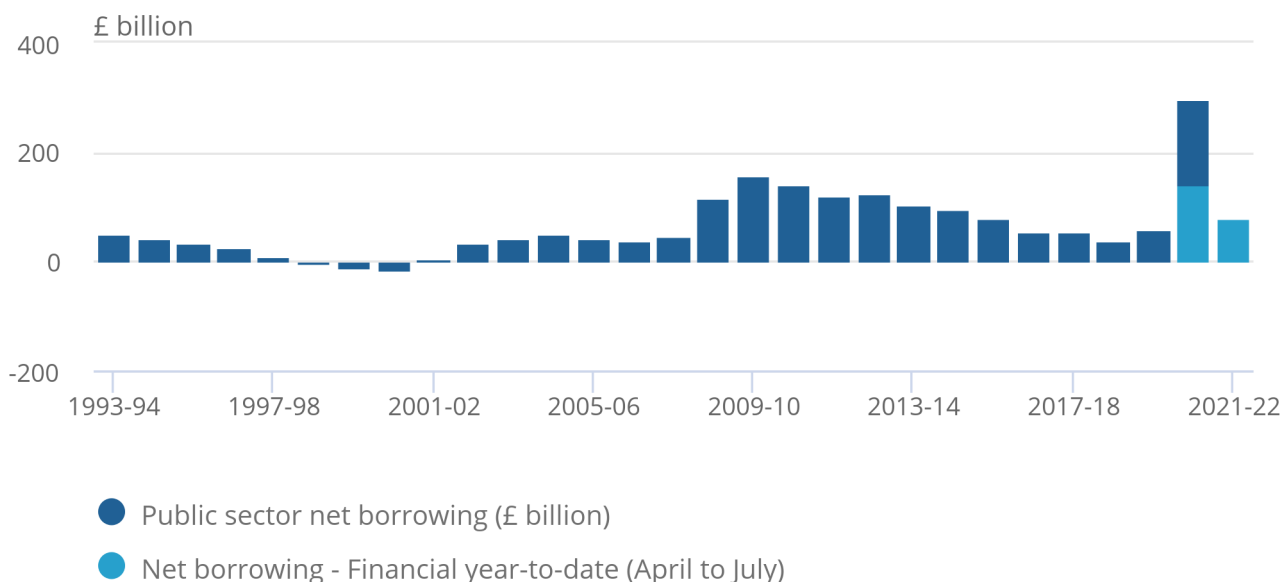
Borrowing had generally been falling since its peak of £157.7 billion during the economic downturn in FYE March 2010. However, largely as a result of the impact of the coronavirus (COVID-19) pandemic, the £298.0 billion borrowed in FYE March 2021 was broadly double this previous record.

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

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

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

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



Source: Office for National Statistics – Public sector finances

#### Notes:

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

## Analysis of the components of borrowing in financial year-to-July 2021

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

### Central government receipts

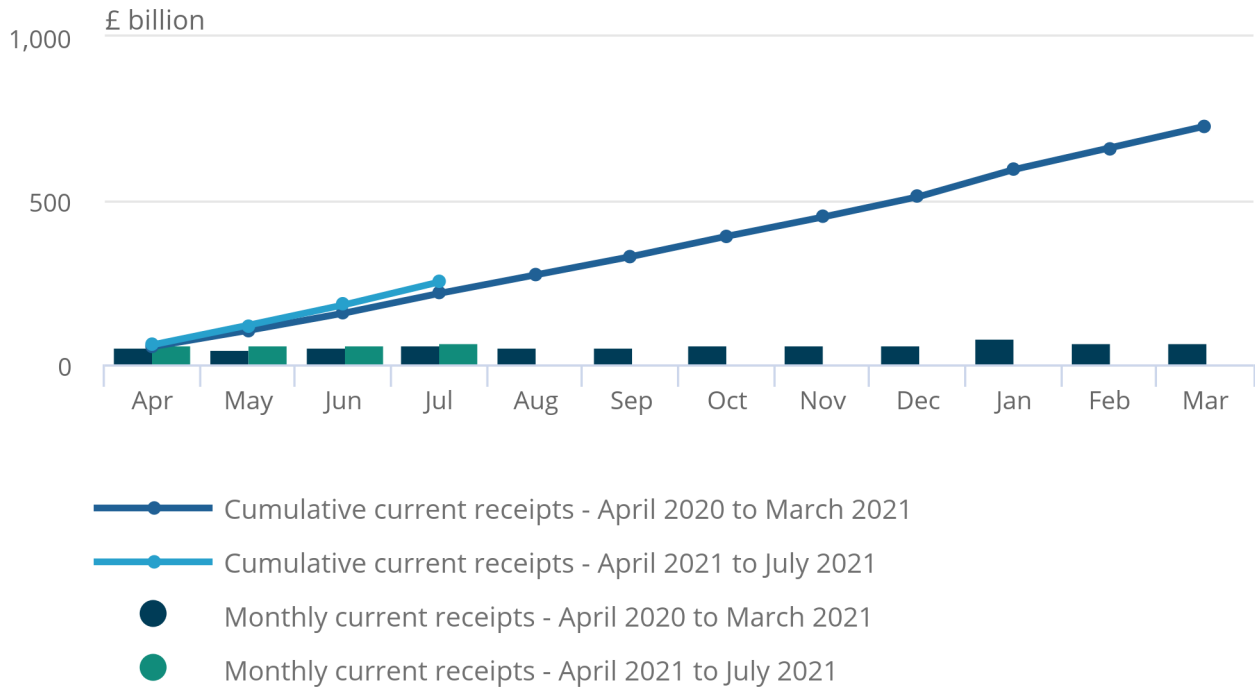
Central government receipts in the financial year-to-July 2021 were estimated to have been £251.8 billion, a £34.8 billion increase compared with the same period in 2020. Of these receipts, tax revenue increased by £32.6 billion to £185.1 billion.

**Figure 6: Central government receipts in the financial year-to-July 2021 were £34.8 billion higher than in the same period last year**

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

Figure 6: Central government receipts in the financial year-to-July 2021 were £34.8 billion higher than in the same period last year

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



Source: Office for National Statistics – Public sector finances

Table 5: Central government current receipts

Central government receipts, UK, the financial year-to-July 2021, compared with the same period a year earlier  
£ billion

	Financial year-to-date <sup>2</sup>			
	2020 to 2021	2021 to 2022	Change	% change
<b>Value Added Tax</b>	42.5	50.2	7.7	18.2
<b>Fuel duty</b>	5.8	8.7	2.9	49.6
<b>Alcohol duty</b>	4.4	4.4	0.0	-0.5
<b>Tobacco duty</b>	2.5	3.0	0.4	17.6
<b>Business rates</b>	6.3	6.9	0.7	10.9
<b>Stamp duty (L&amp;P)<sup>1</sup></b>	2.4	4.6	2.2	91.0
<b>Customs duties</b>	0.0	1.4	1.4	-
<b>Other taxes on production</b>	11.8	12.5	0.7	5.9
<b>Pay As You Earn Income Tax</b>	53.5	59.8	6.3	11.8
<b>Self-Assessed Income Tax</b>	3.9	9.8	5.8	148.4
<b>Corporation Tax</b>	15.3	17.7	2.4	15.9
<b>Other taxes on income and wealth<sup>3</sup></b>	-1.8	-0.2	1.6	-
<b>Other taxes</b>	5.9	6.3	0.4	5.9
<b>Compulsory social contributions</b>	44.0	49.7	5.7	13.0
<b>Interest and dividends receipts</b>	8.8	4.4	-4.4	-50.1
<b>Other receipts</b>	11.7	12.6	1.0	8.3
<b>Total current receipts</b>	216.9	251.8	34.8	16.1

Source: Office for National Statistics – Public sector finances

#### Notes

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

## Bank of England Asset Purchase Facility Fund

In the financial year-to-July 2021, there were £1.9 billion in dividends transferred from the Bank of England Asset Purchase Facility Fund (BEAPFF) to HM Treasury, £4.3 billion less than in the same period in 2020.

As with other such transfers, central government net borrowing is reduced by an amount equivalent to the transfer, while the net borrowing of the Bank of England is increased by an equal and offsetting amount. Hence, there is no impact at the public sector level.

## Central government expenditure

Central government day-to-day (or current) spending was estimated to have fallen by £28.6 billion to £310.0 billion, in financial year-to-July 2021 compared with the same period a year earlier. This reduction in expenditure is largely because of the falling cost of the job furlough schemes, [Coronavirus Job Retention Scheme \(CJRS\)](#) and [Self Employment Income Support Scheme \(SEISS\)](#) which are due to close in September 2021.

**Figure 7: Central government day-to-day spending in the financial year-to-July 2021 was £28.6 billion (or 8.4%) lower than in the same period last year**

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

Figure 7: Central government day-to-day spending in the financial year-to-July 2021 was £28.6 billion (or 8.4%) lower than in the same period last year

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



Source: Office for National Statistics – Public sector finances



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

£ billion

	Financial year-to-date			
	2020 to 2021	2021 to 2022	Change	% change
<b>Interest payments<sup>1</sup></b>	13.6	21.3	7.7	56.6
<b>National insurance fund benefits</b>	36.8	38.8	2.0	5.4
<b>Social Assistance</b>	39.9	39.4	-0.6	-1.5
<b>Other net social benefits</b>	1.4	1.0	-0.4	-28.6
<b>Procurement<sup>2</sup></b>	63.9	66.8	2.9	4.6
<b>Pay</b>	49.9	52.5	2.6	5.1
<b>Transfers to local government</b>	61.6	52.8	-8.8	-14.3
<b>Contributions to EU<sup>3</sup></b>	5.4	0.0	-5.4	-
<b>Current transfers paid abroad - UK payments to EU</b>	0.0	1.6	1.6	1.6
<b>Current transfers paid abroad - Other</b>	2.7	1.6	-1.1	-40.7
<b>Subsidies - CJRS</b>	33.9	7.3	-26.6	-78.5
<b>Subsidies - SEISS</b>	7.6	5.5	-2.1	-27.3
<b>Subsidies - Other</b>	12.2	12.2	0.0	0.0
<b>Other expenditure</b>	9.6	9.3	-0.3	-3.1
<b>Total current expenditure</b>	338.6	310.0	-28.6	-8.4
<b>Depreciation</b>	10.1	11.2	1.0	10.0
<b>Net investment</b>	17.1	16.6	-0.5	-3.1
<b>Total expenditure</b>	365.8	337.7	-28.1	-7.7

Source: Office for National Statistics – Public sector finances

#### Notes

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

## Transfers to local government

Central government current transfers to local government were £52.8 billion in the financial year-to-July 2021, £8.8 billion less than in the same period a year earlier.

Some coronavirus-related current grants that have been paid by central to local government have either not been spent or have not yet been fully reflected in our estimates of local government spending.

## 6 . Central government net cash requirement

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

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

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

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

£ billion

	July 2020	July 2021	Change	% change
<b>Cash Receipts</b>				
HMRC Receipts: Total paid over <sup>1</sup>	50.8	65.1	14.3	28.1
HMRC Receipts: Income tax <sup>2</sup>	18.5	23.1	4.6	24.7
HMRC Receipts: NICs <sup>3</sup>	13.5	14.3	0.8	6.1
HMRC Receipts: VAT	10.6	17.1	6.5	61.8
HMRC Receipts: Corporation tax	3.0	3.7	0.6	20.2
Interest & Dividends Receipts	2.7	2.2	-0.5	-16.8
Other Receipts	4.2	2.8	-1.4	-33.2
Total Cash Receipts	57.7	70.1	12.5	21.6
<b>Cash Outlays</b>				
Interest Payments	4.2	3.1	-1.1	-26.0
Net Acquisition of Company Securities	0.0	0.0	0.0	-
Net Department Outlays: Total	79.0	67.9	-11.2	-14.1
Net Department Outlays: CJRS	7.5	1.2	-6.3	-84.1
Net Department Outlays: SEISS <sup>1</sup>	0.2	0.0	-0.2	-100.0
Total Cash Outlays	83.3	71.0	-12.3	-14.7
<b>Cash Balance</b>				
Own account Net Cash Requirement ex <sup>11</sup>	25.6	0.9	-24.7	-96.4
NRAM and B&B	-0.3	0.0	0.3	-
Network Rail	0.0	0.0	0.0	-
Own account Net Cash Requirement <sup>12</sup>	25.4	0.9	-24.5	-96.3

Source: Office for National Statistics - Public sector finances

Notes

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

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

£ billion

	Financial year-to-date <sup>13</sup>			
	2020 to 2021	2021 to 2022	Change	% change
<b>Cash Receipts</b>				
HMRC Receipts: Total paid over <sup>1</sup>	141.2	214.5	73.2	51.9
HMRC Receipts: Income tax <sup>2</sup>	57.3	72.9	15.6	27.3
HMRC Receipts: NICs <sup>3</sup>	44.8	51.7	6.9	15.4
HMRC Receipts: VAT	10.2	52.2	42.1	414.2
HMRC Receipts: Corporation tax	12.7	17.0	4.3	33.8
Interest & Dividends Receipts	8.1	3.8	-4.4	-53.6
Other Receipts	5.7	11.6	5.9	102.5
Total Cash Receipts	155.1	229.9	74.8	48.2
<b>Cash Outlays</b>				
Interest Payments	21.0	10.9	-10.1	-48.2
Net Acquisition of Company Securities	0.0	-1.1	-1.1	-
Net Department Outlays: Total	333.6	294.5	-39.1	-11.7
Net Department Outlays: CJRS	31.5	8.6	-22.9	-72.7
Net Department Outlays: SEISS <sup>1</sup>	7.6	5.5	-2.1	-27.3
Total Cash Outlays	354.6	304.3	-50.3	-14.2
<b>Cash Balance</b>				
Own account Net Cash Requirement ex <sup>11</sup>	199.5	74.4	-125.1	-62.7
NRAM and B&B	-0.2	0.0	0.2	-
Network Rail	0.1	0.1	0.0	-
Own account Net Cash Requirement <sup>12</sup>	199.4	74.5	-124.9	-62.6

Notes

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

## 7 . Debt

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

Public sector net debt (excluding public sector banks, PSND ex) stood at £2,216.0 billion at the end of July 2021, an increase of £222.3 billion compared with the same point last year.

While gross debt has continued to rise, this month's lower cash spending and higher cash receipts in the central government sector have led to a short-term build-up in liquid assets which has, in turn, reduced public sector net debt compared with last month.

Over the course of the coronavirus (COVID-19) pandemic, the increase in debt and a fall in gross domestic product (GDP) have helped push public sector net debt as a ratio of GDP to levels last seen in the early 1960s, with debt as a ratio of GDP currently standing at 98.8% at the end of July 2021.

[Estimates of GDP used to present debt and other headline measures](#) in the most recent months are partly based on provisional and official forecast data and are so prone to revision.

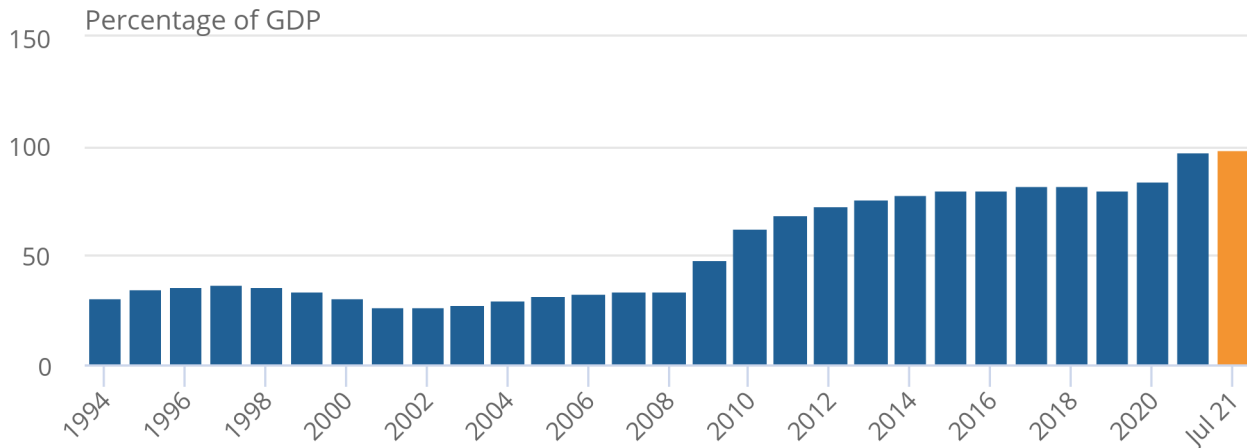
This month we've included [GDP first quarterly estimate, UK: April to June 2021](#) (12 August 2021) in our estimate which was higher than forecast. This increase in the denominator has contributed to a reduction in the debt ratio in the most recent months.

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

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

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

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



Source: Office for National Statistics – Public sector finances

## Central government gilts

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

There were £1,946.6 billion of central government gilts in circulation at the end of July 2021 (including those held by the Bank of England (BoE) Asset Purchase Facility Fund), comprising of £1,474.1 billion in conventional gilts and £472.5 billion in index-linked gilts (at redemption value).

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

## The Bank of England's contribution to debt

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

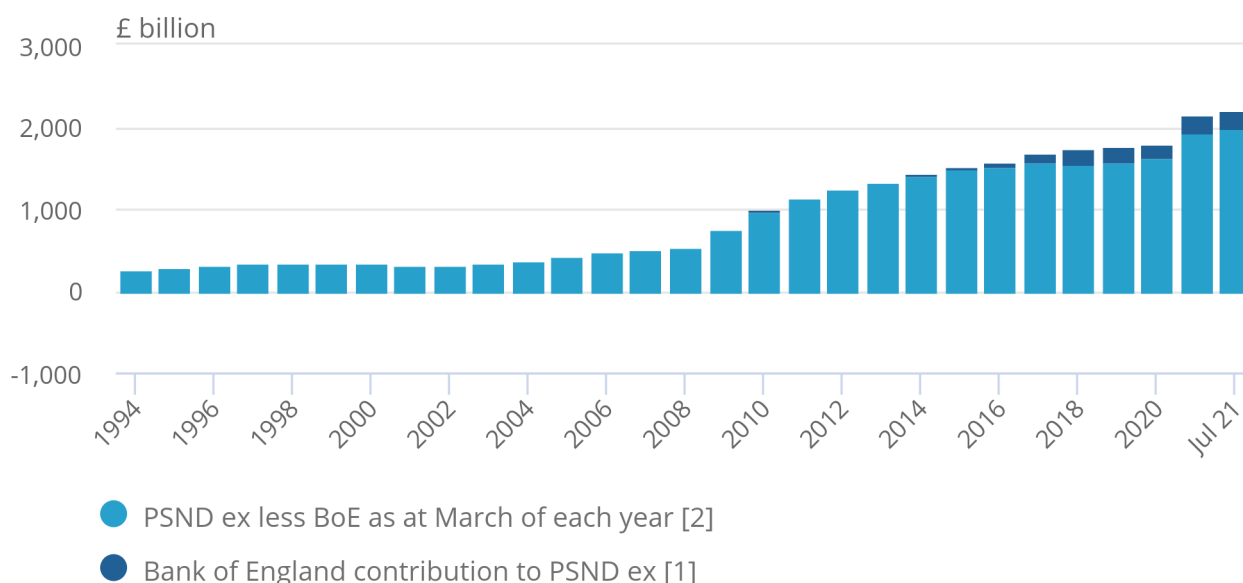
If we were to remove the temporary debt impact of these schemes along with the other transactions relating to the normal operations of the BoE, public sector net debt excluding public sector banks (PSND ex) at the end of July 2021 would reduce by £225.3 billion (or 10.1 percentage points of GDP) to £1,990.7 billion (or 88.7% of GDP).

**Figure 9: At the end of July 2021, the Bank of England contributed £225.3 billion to public sector net debt**

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

### Figure 9: At the end of July 2021, the Bank of England contributed £225.3 billion to public sector net debt

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



Source: Office for National Statistics – Public sector finances

Notes:

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

The estimated impact of the APF's gilt holdings on debt currently stands at £101.7 billion, representing the difference between the value of the reserves created to purchase gilts (or market value of the gilts) and the £709.6 billion face (or redemption) value of the gilts purchased.

The total corporate bond holdings of the APF at the end of July 2021 stood at £19.7 billion, adding an equivalent amount to the level of debt.



The TFS loan liability stood at £22.7 billion and the Term Funding Scheme for small and medium-sized enterprises (TFSME) loan liability stood at £88.4 billion at the end of July 2021, making a combined liability of £111.1 billion, adding an equivalent amount to the level of debt.

Assets purchased under the TFS and TFSME fall outside the boundary of public sector net debt excluding public sector banks (PSND ex). Those users who are interested in wider measures of the public sector balance sheet may find estimates of [public sector net financial liabilities](#) (PSNFL) of interest.

## 8 . Revisions

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

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

Table 9: Revisions to public sector net borrowing

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

£ billion

	Year-to-June <sup>2</sup>			Full financial year <sup>3</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Central government</b>	77.8	76.1	-1.6	306.8	307.1	0.3
<b>Local government</b>	-4.1	-4.3	-0.2	-4.3	-4.3	0.0
<b>Public corporations</b>	0.4	0.4	0.0	1.2	1.2	0.0
<b>Public sector pensions</b>	-0.2	-0.2	0.0	-1.0	-1.0	0.0
<b>Sub-total: Public sector ex BoE and banks</b>	73.8	72.0	-1.8	302.8	303.1	0.3
<b>Bank of England</b>	-4.4	-4.4	0.0	-5.1	-5.1	0.0
<b>Sub-total: Public sector ex<sup>1</sup></b>	69.5	67.7	-1.8	297.7	298.0	0.3
<b>Public sector banks</b>	-2.2	-2.2	0.0	-8.8	-8.8	0.0
<b>Total: Public sector</b>	67.3	65.5	-1.8	288.9	289.2	0.3

Source: Office for National Statistics – Public sector finances

Notes

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

## Revisions to net borrowing in the financial year-to-June 2021

Since our last publication (21 July 2021), we have reduced our estimate of borrowing in the financial year-to-June 2021 by £1.8 billion.

Central government borrowing reduced by £1.6 billion largely because of a £0.8 billion increase in our previous estimate of tax revenue, a £0.2 billion reduction in our estimate of National Insurance receipts, combined with reductions in our previous estimates of current and capital expenditure of £0.6 billion and £0.4 billion respectively.

Local government borrowing reduced by £0.2 billion, because of an increased estimate of grants received from central government. While these additional grants reduced local government borrowing, the additional central government expenditure increased central government borrowing by an equal and offsetting amount, having no overall impact on public sector borrowing.

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

## Revisions to borrowing in the financial year ending (FYE) March 2021

Since our last publication (21 July 2021), we have increased our estimate of borrowing in financial year ending (FYE) March 2021 by £0.3 billion, largely because of increased accrued Corporation Tax estimates, resulting from higher than forecast July 2021 cash receipts. Estimates of Corporation Tax on an accrued (or national accounts) basis for FYE March 2021 are still provisional.

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

£ billion

	Year-to-June <sup>3</sup>			Full financial year		
	Previous	Latest	Change	Previous	Latest	Change
<b>Value Added Tax</b>	37.0	37.7	0.8	138.8	138.8	0.0
<b>Fuel Duty</b>	6.4	6.4	0.0	20.9	20.9	0.0
<b>Alcohol Duty</b>	3.2	3.4	0.1	12.4	12.5	0.0
<b>Tobacco Duty</b>	2.3	2.3	0.0	9.8	9.8	0.0
<b>Business Rates</b>	4.9	4.9	0.0	18.5	18.5	0.0
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	3.2	3.2	0.0	9.5	9.5	0.0
<b>Customs Duties</b>	1.1	1.0	-0.1	1.0	1.0	-0.1
<b>Other Taxes on Production</b>	9.5	9.4	-0.1	35.9	35.8	-0.1
<b>Pay As You Earn Income Tax</b>	45.4	45.2	-0.2	169.3	169.3	0.0
<b>Self-Assessed Income Tax</b>	1.3	1.3	0.0	31.9	31.9	0.0
<b>Corporation Tax</b>	13.5	13.7	0.3	52.6	52.3	-0.3
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	0.1	0.2	0.1	8.1	8.1	0.0
<b>Other Taxes</b>	4.6	4.6	0.0	19.1	19.2	0.0
<b>Compulsory social contributions</b>	37.3	37.1	-0.2	144.5	144.5	0.0
<b>Interest &amp; Dividends receipts</b>	1.9	1.9	0.0	19.8	19.8	0.0
<b>Other receipts</b>	9.4	9.4	0.0	35.3	35.3	0.0
<b>Total Current Receipts</b>	181.1	181.7	0.6	727.4	727.1	-0.3

Source: Office for National Statistics – Public sector finances

#### Notes

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

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

£ billion

	Year-to-June			Full financial year		
	Previous	Latest	Change	Previous	Latest	Change
<b>Interest payments<sup>1</sup></b>	17.9	17.9	0.0	39.3	39.3	0.0
<b>National Insurance fund benefits</b>	29.1	29.0	0.0	112.2	112.2	0.0
<b>Social Assistance</b>	29.3	29.3	0.0	121.4	121.4	0.0
<b>Other net social benefits</b>	0.8	0.9	0.1	2.2	2.2	0.0
<b>Procurement<sup>2</sup></b>	50.2	49.9	-0.3	199.9	199.9	0.0
<b>Pay</b>	38.6	39.2	0.6	154.1	154.1	0.0
<b>Transfers to local government</b>	40.7	41.0	0.3	149.9	149.9	0.0
<b>Contributions to EU<sup>3</sup></b>	0.0	0.0	0.0	10.9	10.9	0.0
<b>Current transfers paid abroad - UK payments to EU</b>	0.8	0.8	0.0	0.0	0.0	0.0
<b>Current transfers paid abroad - Other</b>	1.1	1.1	0.0	8.1	8.1	0.0
<b>Subsidies - CJRS</b>	6.7	5.9	-0.8	58.2	58.2	0.0
<b>Subsidies - SEISS</b>	5.5	5.5	0.0	19.7	19.7	0.0
<b>Subsidies - Other</b>	9.2	9.3	0.1	39.4	39.4	0.0
<b>Other expenditure</b>	7.6	7.2	-0.4	27.4	27.4	0.0
<b>Total current expenditure</b>	237.5	236.9	-0.6	942.7	942.7	0.0
<b>Depreciation</b>	8.4	8.4	0.0	30.8	30.8	0.0
<b>Net investment</b>	13.0	12.6	-0.4	60.7	60.7	0.0
<b>Total Expenditure</b>	258.9	257.9	-1.0	1,034.2	1,034.2	0.0

Source: Office for National Statistics – Public sector finances

Notes

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

## Revisions to public sector net debt

This month we have increased our previous estimate of the level of debt at the end of June 2021 by £0.2 billion from that published on 21 July 2021. This change is the result of several smaller changes including updated estimates for Network Rail's contribution to central government gross debt, which has increased by £0.2 billion.

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

## Revisions to public sector net debt as a ratio of gross domestic product

This month we updated our estimates of gross domestic product (GDP) used as the denominator in our net debt to GDP ratio to reflect the [latest data](#) published estimates (12 August 2021). As a result, our ratio of debt to GDP has reduced by between 0.1 and 0.2 percentage points at the end of each month for the period October 2020 to June 2021.

## 9 . Changes to public sector finance statistics planned for September 2021

In accordance with our transparency strategy and to provide increased predictability to users, we aim to package together methodological changes so that they occur, where possible, at a single point in the year. In September 2021 we plan to make several improvements to our estimates. These include, the recording of the following items for the first time:

- the train operating companies under Emergency Measures Agreements as a part of the public sector
- the Future Fund which offered convertible loans to eligible companies affected by the coronavirus pandemic
- the government loan guarantee schemes (Coronavirus Business Interruption Loan Scheme, the Coronavirus Large Business Interruption Loan Scheme and the Bounce Back Loan Scheme)
- the sale of the central government-owned railway arches

In addition, we will present the result of our review of the coverage and presentation of our Bank of England (BoE) data. A similar review is taking place considering the data sources for the Bank of England Asset Purchase Facility and Term Funding Schemes, and we aim to implement the outcome of that at the same time. Our regular annual updates to public sector pensions, student loans and capital consumption data will also take effect in September 2021.

Our article, [Recent and upcoming changes to public sector finance statistics: July 2021](#)<sup>1</sup> explains many of these changes planned for September 2021 in some detail.

Any impact on cash payments or receipts will already have been reflected in the latest estimates (of public sector net debt and central government net cash requirement).

Tables 12 and 13 present the estimated impact of the key methodological improvements to be introduced in September 2021, based on the latest estimates of public sector net borrowing and debt, respectively. These estimates are provisional and subject to further assurance prior to publication in September.

Table 12: Provisional impact of the planned methodological changes to be introduced in September 2021 on the latest estimates of public sector net borrowing (excluding public sector banks)  
UK £ billion

£ billion (not seasonally adjusted)  
unless otherwise stated

	Current basis		Methodology and classification changes						New basis	
	PSNB ex <sup>2</sup>	PSNB ex as a % of GDP <sup>3</sup>	BoE	APF	Loans	Future funds	TOCs	Sale of railway arches	PSNB ex	PSNB ex as a % of GDP
1997/98	9.0	0.9	-	n/a	-	-	-	-	9.0	0.9
1998/99	-1.2	-0.1	-	n/a	-	-	-	-	-1.2	-0.1
1999/00	-11.5	-1.1	-	n/a	-	-	-	-	-11.5	-1.1
2000/01	-15.8	-1.4	-	n/a	-	-	-	-	-15.8	-1.4
2001/02	5.5	0.5	-	n/a	-	-	-	-	5.5	0.5
2002/03	34.1	2.8	-	n/a	-	-	-	-	34.1	2.8
2003/04	41.7	3.3	-	n/a	-	-	-	-	41.7	3.3
2004/05	49.1	3.7	-	n/a	-	-	-	-	49.1	3.7
2005/06	44.2	3.1	-	n/a	-	-	-	-	44.2	3.1
2006/07	39.9	2.7	-	n/a	-	-	-	-	39.9	2.7
2007/08	45.0	2.9	-	n/a	-	-	-	-	45.0	2.9
2008/09	117.3	7.5	-	n/a	-	-	-	-	117.3	7.5
2009/10	157.7	10.1	-	n/a	-	-	-	-	157.7	10.1
2010/11	139.9	8.6	-	n/a	-	-	-	-	139.9	8.6
2011/12	121.6	7.3	-	n/a	-	-	-	-	121.6	7.3
2012/13	124.9	7.2	-	n/a	-	-	-	-	124.9	7.2
2013/14	104.9	5.8	-	n/a	-	-	-	-	104.9	5.8
2014/15	96.4	5.1	0.0	n/a	-	-	-	-	96.4	5.1
2015/16	80.7	4.2	0.0	n/a	-	-	-	-	80.7	4.2
2016/17	54.0	2.7	0.0	n/a	-	-	-	-	54.0	2.7
2017/18	53.7	2.6	-0.1	n/a	-	-	-	-	53.6	2.6
2018/19	38.2	1.8	0.0	n/a	-	-	-	0.0	38.1	1.8
2019/20	56.9	2.6	0.1	n/a	-	-	-	0.0	56.9	2.6
2020/21	298.0	14.2	0.1	n/a	20.9	-0.1	-0.1	0.0	318.9	15.2

Source: Office for National Statistics – Public sector finances

Notes

1. Dash '-' represents no change in this period.
2. PSNB ex - public sector net borrowing excluding public sector banks.
3. PSNB ex as a % of GDP - public sector net borrowing as a percentage of GDP excluding public sector banks.
4. BoE - Bank of England.
5. n/a represents figures not yet available.
6. APF - Asset purchase facility.
7. Government guarantee loan schemes includes Bounce Back Loan Scheme (BBLs), Coronavirus Business Interruption Loan Scheme (CBILs) and Coronavirus Large Business Loan Scheme (CLBILs).
8. TOCs - Train Operating Companies.
9. Table excludes other smaller data changes scheduled for September that could impact on public sector net borrowing.
10. Figures may not sum due to rounding.



Table 13: Provisional impact of the planned methodological changes to be introduced in September 2021 on the latest estimates of public sector net debt (excluding public sector banks)  
UK £ billion

£ billion (not seasonally adjusted)  
unless otherwise stated

	Current basis		Methodology and classification changes					New basis		
	PSND ex <sup>2</sup>	PSND ex as a % of GDP <sup>3</sup>	BoE	APF	Loans	Future Funds	TOCs	Sale of railway arches	PSND ex	PSND ex as a % of GDP
1997/98	350.1	35.7	-	n/a	-	-	-	-	350.1	35.7
1998/99	348.9	33.9	-	n/a	-	-	-	-	348.9	33.9
1999/00	338.8	31.3	-	n/a	-	-	-	-	338.8	31.3
2000/01	307.0	27.2	-	n/a	-	-	-	-	307.0	27.2
2001/02	314.0	26.8	-	n/a	-	-	-	-	314.0	26.8
2002/03	348.0	28.1	-	n/a	-	-	-	-	348.0	28.1
2003/04	381.3	29.3	-	n/a	-	-	-	-	381.3	29.3
2004/05	435.6	31.8	-	n/a	-	-	-	-	435.6	31.8
2005/06	474.4	32.6	-	n/a	-	-	-	-	474.4	32.6
2006/07	509.5	33.4	-	n/a	-	-	-	-	509.5	33.4
2007/08	543.5	34.2	-	n/a	-	-	-	-	543.5	34.2
2008/09	755.6	48.7	-	n/a	-	-	-	-	755.6	48.7
2009/10	995.3	62.6	-	n/a	-	-	-	-	996.3	62.7
2010/11	1,138.6	69.2	-	n/a	-	-	-	-	1,147.0	69.7
2011/12	1,235.0	72.8	-	n/a	-	-	-	-	1,271.0	74.9
2012/13	1,341.3	76.2	-	n/a	-	-	-	-	1,361.7	77.4
2013/14	1,441.1	78.0	-	n/a	-	-	-	-	1,442.9	78.1
2014/15	1,526.1	80.2	2.6	n/a	-	-	-	-	1,530.1	80.4
2015/16	1,574.6	79.8	3.2	n/a	-	-	-	-	1,578.2	80.0
2016/17	1,692.3	82.5	2.2	n/a	-	-	-	-	1,688.6	82.3
2017/18	1,742.0	82.1	2.7	n/a	-	-	-	-	1,740.9	82.0
2018/19	1,765.4	80.4	3.1	n/a	-	-	-	-	1,765.9	80.4
2019/20	1,797.7	84.4	4.2	n/a	-	-	-	-	1,788.0	83.9
2020/21	2,137.4	97.2	4.2	n/a	-	-	-	-	2,159.6	98.2

Source: Office for National Statistics – Public sector finances

Notes

1. Dash '-' represents no change in this period.
2. PSND ex - public sector net debt excluding public sector banks.
3. PSND ex as a % of GDP - public sector net debt as a percentage of GDP excluding public sector banks.
4. BoE - Bank of England.
5. n/a represents figures not yet available.
6. APF - Asset purchase facility.
7. Government guarantee loan schemes includes Bounce Back Loan Scheme (BBLs), Coronavirus Business Interruption Loan Scheme (CBILs) and Coronavirus Large Business Loan Scheme (CLBILs).
8. Cash transactions are already recorded in the public sector finances, therefore there is no effect to public sector net debt scheduled for September 2021.
9. TOCs - Train Operating Companies.
10. Table excludes other smaller data changes scheduled for September that could impact on public sector net debt.
11. Figures may not sum due to rounding.

Tables 14 and 15 present the estimated impact of the planned data updates based on the latest estimate of public sector net borrowing and debt, respectively.

Table 14: Provisional impact of the planned data updates to be introduced in September 2021 on the latest estimates of public sector net borrowing (excluding public sector banks)  
UK £ billion

£ billion (not seasonally adjusted)  
unless otherwise stated

	Current basis		Planned data updates			New basis	
	PSNB ex <sup>2</sup>	PSNB ex as a % of GDP <sup>3</sup>	Capital consumption	Pensions	Student loans	PSNB ex	PSNB ex as a % of GDP
<b>1997/98</b>	9.0	0.9	-	-0.1	-	9.1	0.9
<b>1998/99</b>	-1.2	-0.1	-	-0.1	-	-1.1	-0.1
<b>1999/00</b>	-11.5	-1.1	-	0.0	-	-11.4	-1.1
<b>2000/01</b>	-15.8	-1.4	-	-0.1	-	-15.7	-1.4
<b>2001/02</b>	5.5	0.5	-	0.0	-	5.5	0.5
<b>2002/03</b>	34.1	2.8	-	0.0	-	34.1	2.8
<b>2003/04</b>	41.7	3.3	-	0.0	-	41.7	3.3
<b>2004/05</b>	49.1	3.7	-	0.0	-	49.1	3.7
<b>2005/06</b>	44.2	3.1	-	0.0	-	44.2	3.1
<b>2006/07</b>	39.9	2.7	-	-0.1	-	39.9	2.7
<b>2007/08</b>	45.0	2.9	-	-0.1	-	45.1	2.9
<b>2008/09</b>	117.3	7.5	-	0.0	-	117.3	7.5
<b>2009/10</b>	157.7	10.1	-	0.0	-	157.7	10.1
<b>2010/11</b>	139.9	8.6	-	-0.1	-	140.0	8.6
<b>2011/12</b>	121.6	7.3	-	0.0	-	121.6	7.3
<b>2012/13</b>	124.9	7.2	-	0.0	-	124.9	7.2
<b>2013/14</b>	104.9	5.8	-	0.0	-	105.0	5.8
<b>2014/15</b>	96.4	5.1	-	0.0	-	96.4	5.1
<b>2015/16</b>	80.7	4.2	-	-0.3	-	80.3	4.1
<b>2016/17</b>	54.0	2.7	-	2.4	-	55.7	2.8
<b>2017/18</b>	53.7	2.6	-	1.6	-	56.1	2.7
<b>2018/19</b>	38.2	1.8	-	5.0	-	35.4	1.6
<b>2019/20</b>	56.9	2.6	-	1.0	-	58.3	2.6
<b>2020/21</b>	298.0	14.2	-	6.5	0.4	297.0	14.2

Source: Office for National Statistics – Public sector finances

Notes

1. Dash '-' represents no change in this period.
2. PSNB ex - public sector net borrowing excluding public sector banks.
3. PSNB ex as a % of GDP - public sector net borrowing as a percentage of GDP excluding public sector banks.
4. Any updates to capital consumption are PSNB neutral, that is, any movement in capital consumption leads to an equivalent movement in current budget deficit and an equal and offsetting movement in net investment.
5. Public sector pension schemes
6. Planned data updates affecting a number of years.
7. Table excludes other smaller data changes scheduled for September that could impact on public sector net borrowing.
8. Figures may not sum due to rounding.

Table 15: Provisional impact of the planned data updates to be introduced in September 2021 on the latest estimates of public sector net debt (excluding public sector banks)  
UK £ billion

£ billion (not seasonally adjusted) unless otherwise stated

	Current basis		Planned data updates			New basis	
	PSND ex <sup>2</sup>	PSND ex as a % of GDP <sup>3</sup>	Capital consumption	Pensions	Student loans	PSND ex	PSND ex as a % of GDP
<b>1997/98</b>	350.1	35.7	-	-0.2	-	349.9	35.7
<b>1998/99</b>	348.9	33.9	-	-0.1	-	348.9	33.9
<b>1999/00</b>	338.8	31.3	-	-0.1	-	338.7	31.2
<b>2000/01</b>	307.0	27.2	-	0.0	-	307.0	27.2
<b>2001/02</b>	314.0	26.8	-	0.0	-	313.9	26.8
<b>2002/03</b>	348.0	28.1	-	0.0	-	348.0	28.1
<b>2003/04</b>	381.3	29.3	-	0.0	-	381.3	29.3
<b>2004/05</b>	435.6	31.8	-	0.0	-	435.6	31.8
<b>2005/06</b>	474.4	32.6	-	0.0	-	474.4	32.6
<b>2006/07</b>	509.5	33.4	-	0.0	-	509.4	33.4
<b>2007/08</b>	543.5	34.2	-	0.0	-	543.5	34.2
<b>2008/09</b>	755.6	48.7	-	0.0	-	755.6	48.7
<b>2009/10</b>	995.3	62.6	-	0.0	-	995.3	62.6
<b>2010/11</b>	1,138.6	69.2	-	0.0	-	1,138.6	69.2
<b>2011/12</b>	1,235.0	72.8	-	0.0	-	1,235.0	72.8
<b>2012/13</b>	1,341.3	76.2	-	0.0	-	1,341.3	76.2
<b>2013/14</b>	1,441.1	78.0	-	0.0	-	1,441.1	78.0
<b>2014/15</b>	1,526.1	80.2	-	0.0	-	1,526.1	80.2
<b>2015/16</b>	1,574.6	79.8	-	-2.7	-	1,571.9	79.7
<b>2016/17</b>	1,692.3	82.5	-	-0.5	-	1,691.8	82.5
<b>2017/18</b>	1,742.0	82.1	-	-0.8	-	1,741.2	82.0
<b>2018/19</b>	1,765.4	80.4	-	-4.2	-	1,762.3	80.2
<b>2019/20</b>	1,797.7	84.4	-	-3.5	-	1,795.1	84.2
<b>2020/21</b>	2,137.4	97.2	-	-11.8	-	2,124.5	96.6

Source: Office for National Statistics – Public sector finances

Notes

1. Dash '-' represents no change in this period.
2. PSND ex - public sector net debt excluding public sector banks.
3. PSND ex as a % of GDP - public sector net debt as a percentage of GDP excluding public sector banks.
4. Public sector pension schemes.
5. Planned data updates affecting a number of years.
6. Table excludes other smaller data changes scheduled for September that could impact on public sector net debt.
7. Figures may not sum due to rounding.

A further, more extensive presentation of the Provisional impacts of our planned September 2021 methodological and data changes is available in [Changes to public sector finance statistics: Appendix K](#)

## 10 . Public sector finances data

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

Dataset | Released 20 August 2021

An extended breakdown of public sector borrowing in a matrix format and estimates of total managed expenditure (TME).

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

Dataset | Released 20 August 2021

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

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

Dataset | Released 20 August 2021

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

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

Dataset | Released 20 August 2021

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

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

Dataset | Released 20 August 2021

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

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

Dataset | Released 20 August 2021

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

[View all datasets related to this publication.](#)

## 11 . Glossary

## Public sector

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

### Public sector current expenditure

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

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

### Public sector debt interest to revenue ratio

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

### Public sector current budget deficit

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

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

### Public sector net borrowing

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

### Public sector net cash requirement

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

## Public sector net debt

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

## Public sector banks

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

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

Other important terms commonly used to describe public sector finances are listed in the [Public sector finances glossary](#).

# 12 . Measuring the data

## Methodological guidance

The [Monthly statistics on the public sector finances: a methodological guide](#) provides comprehensive contextual and methodological information concerning the monthly public sector finances statistical bulletin. The guide sets out the conceptual and fiscal policy context for the bulletin, identifies the main fiscal measures, and explains how these are derived and interrelated.

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

## Provisional borrowing estimates

The figures for the latest month of every release contain some forecast data. The initial outturn estimates for the early months of the financial year, particularly April and May, contain more forecast data than other months, as profiles of tax receipts, along with departmental and local government spending are still provisional. Therefore, the data for these months are typically more prone to revision than other months and can be subject to sizeable revisions in later months.

This situation may be more pronounced in the financial year ending (FYE) March 2022 than previous years for central government spending. A new HM Treasury (HMT) administration system, used to collect the data, was introduced from June 2021 and used for the first time in the July release. As with all system changes there is a possibility that the outputs will be less stable in the initial stages. The Office for National Statistics (ONS) is working with HMT to minimise the impact of the system change on these statistics.



## Exceptional adjustments applied to tax data

The data used to inform receipts on a national accounts basis are largely consistent with the Office for Budget Responsibility (OBR) [Economic and fiscal outlook \(EFO\) – March 2021](#) and the latest set of supporting [monthly data profiles published on 21 July 2021](#). Where necessary, and if there is sufficient information, further adjustments are made to estimate the impact of the coronavirus (COVID-19) pandemic.

Further details of the methods used to estimate the effect of the coronavirus on receipts were provided in Section 12 of [Public sector finances, UK: March 2021](#).

In July 2021, we applied an exceptional adjustment to our corporation tax data to partially account for its recent performance above that expected in the OBR's [Economic and fiscal outlook \(EFO\) – March 2021](#).

We will continue to review this adjustment and apply similar adjustments if required.

## Comparisons with official forecasts

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

Borrowing in the FYE March 2021 was £29.4 billion less than the £327.4 billion expected by the OBR in their Economic and Fiscal outlook – March 2021 on a like-for-like basis.

Table 16: Latest public sector finances outturn figures compared with official Office for Budget Responsibility forecasts for the financial year ending March 2022, UK

£ billion unless otherwise stated (not seasonally adjusted)

	April to July outturn 2021 to 2022	Implied August to March expectation 2021 to 2022	Full financial year forecast <sup>1</sup> 2021 to 2022
<b>Net Borrowing</b>	78.0	155.9	233.9
<b>Net Debt</b>	2,216.0	286.9	2,502.9
<b>Net Debt % of GDP<sup>2</sup></b>	98.8	8.6	107.4

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

### Notes

1. This table uses the revised OBR Economic and fiscal outlook – March 2021 monthly borrowing profile – June 2021.
2. Difference from outturn to forecast expressed in percentage points.
3. All public sector measures in this table exclude public sector banks.
4. Figures may not sum because of rounding.

## Subsidies paid by central government

In order to support individuals and the economy during the coronavirus (COVID-19) pandemic the government introduced two job furlough schemes, the [Coronavirus Job Retention Scheme \(CJRS\)](#) and the [Self Employment Income Support Scheme \(SEISS\)](#).

While CJRS payments on an accrued basis for the period March 2020 to June 2021 are based on HM Revenue and Customs (HMRC) estimates, the July 2021 payment is based on the [OBR's latest estimates](#).

SEISS payments are currently recorded on a cash basis, consistent with [HMRC coronavirus statistics](#).

## Estimating monthly gross domestic product

[Estimates of gross domestic product \(GDP\) used to present debt and other headline measures](#) are partly based on provisional and official forecast data. Our July 2021 estimate of monthly GDP requires data across five quarters of GDP. Of these, two are based on the [latest data](#) published by the Office for National Statistics (ONS) on 12 August 2021 and three are based on the [latest official forecasts published by OBR](#) on 3 March 2021.

## Payments to the EU

Though the UK's regular monthly VAT and gross national income-based contributions to the EU's budget stopped with effect from January 2021, we are still obliged to make further payments to the EU such as those outlined in the [European Union \(Withdrawal Agreement\) Act 2020](#).

The [Financial settlement under the Withdrawal Agreement](#) represents a negotiated settlement of the UK's financial commitments to the EU and the EU's financial commitments to the UK, which result from the UK's participation in the EU budget, and other commitments relating to our EU membership.

These payments, along with any similar future payments such as those outlined in the Withdrawal Agreement are recorded as central government expenditure, more specifically as a current transfer paid abroad.

As the time of payments is stipulated within the call for payment, this and future payments will be recorded as a component of borrowing when cash payments are made rather than at the point the call for payment is received from the EU.

## Local government and public corporations

Both local government and public corporations' data in the most recent periods are initial estimates, largely based on the Budget Responsibility (OBR) [Economic and fiscal outlook \(EFO\) – March 2021](#), with adjustments being applied as needed.

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

For FYE 2020, we include a £0.2 billion downward adjustment to Wales' capital expenditure.

For FYE 2021 we include:

- a £0.7 billion downward adjustment to Scotland's capital expenditure
- a £0.2 billion downward adjustment to Wales' capital expenditure
- an £8.5 billion upward adjustment to England's current expenditure on goods and services, as the budget forecasts on which these are based were prepared before the coronavirus pandemic

We apply a further £1.0 billion downward adjustment to budget forecast current expenditure on benefits in FYE 2021, to reflect the most recently available data for housing benefits.

## 13 . Related links

### [OBR Fiscal Risks Report](#)

Article | Released 6 July 2021

Identifies and analyses risks to the medium-term outlook for the public finances and to long-term fiscal sustainability.

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

Article | Released 22 June 2021

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

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

Article | Released 21 May 2021

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

### [Economic and fiscal outlook – March 2021](#)

Article | Released 3 March 2021

Presents projections for spending, revenue and financial transactions.

### [Fiscal sustainability report – July 2020](#)

Article | Released 14 July 2020

Sets out long-term projections for spending, revenue and financial transactions, and assesses whether they imply a sustainable path for public sector debt.

### [Government Finance Statistics Manual 2014 \(PDF, 4.54MB\)](#)

Statistics manual | Last updated 2014

Describes a specialised macroeconomic statistical framework that is designed to support fiscal analysis.

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
2012	93 670	37 977	131 647	1 314.2	75.4	1 328.5	76.2	118 055	2 243.4	128.6
2013	79 612	26 370	105 982	1 387.0	75.9	1 430.0	78.2	97 114	2 264.7	123.9
2014	68 504	34 487	102 991	1 484.8	78.6	1 527.9	80.9	94 493	1 840.1	97.4
2015	50 080	35 269	85 349	1 537.5	78.6	1 580.7	80.8	78 785	1 869.3	95.6
2016	27 819	36 836	64 655	1 585.6	78.1	1 664.5	81.9	56 869	1 964.2	96.7
2017	5 035	45 376	50 411	1 555.5	74.0	1 723.6	82.0	35 565	1 991.1	94.7
2018	3 296	41 942	45 238	1 586.7	72.8	1 774.0	81.4	36 310	2 065.7	94.8
2019	2 157	43 667	45 824	1 631.5	75.8	1 806.0	83.9	37 218	2 110.0	98.0
2020	204 102	49 705	253 807	1 898.9	87.3	2 130.6	97.9	244 999	2 445.5	112.4
2012/13	90 522	34 383	124 905	1 318.9	74.9	1 341.3	76.2	112 911	2 254.1	128.0
2013/14	75 546	29 386	104 932	1 399.3	75.7	1 441.1	78.0	96 142	2 014.2	109.0
2014/15	60 197	36 201	96 398	1 484.2	78.0	1 526.1	80.2	88 008	1 829.4	96.1
2015/16	47 945	32 764	80 709	1 532.7	77.7	1 574.6	79.8	73 784	1 878.5	95.2
2016/17	14 096	39 912	54 008	1 573.6	76.7	1 692.3	82.5	43 555	1 985.4	96.8
2017/18	8 349	45 306	53 655	1 552.1	73.1	1 742.0	82.1	41 684	2 017.1	95.0
2018/19	-5 406	43 582	38 176	1 580.5	71.9	1 765.4	80.4	29 103	2 062.1	93.9
2019/20	13 705	43 157	56 862	1 621.1	76.1	1 797.7	84.4	48 155	2 112.0	99.1
2020/21	243 158	54 858	298 016	1 918.9	87.2	2 137.4	97.2	289 208	2 452.3	111.5
2018 Q1	-20 416	15 293	-5 123	1 552.1	73.1	1 742.0	82.1	-7 079	2 017.1	95.0
Q2	10 646	8 163	18 809	1 562.0	72.9	1 753.8	81.9	16 853	2 036.7	95.1
Q3	3 358	9 056	12 414	1 563.2	72.2	1 754.3	81.1	9 906	2 041.6	94.4
Q4	9 708	9 430	19 138	1 586.7	72.8	1 774.0	81.4	16 630	2 065.7	94.8
2019 Q1	-29 118	16 933	-12 185	1 580.5	71.9	1 765.4	80.4	-14 286	2 062.1	93.9
Q2	15 065	7 904	22 969	1 598.1	72.1	1 780.0	80.3	20 868	2 081.6	93.9
Q3	1 701	10 456	12 157	1 602.8	72.1	1 782.8	80.2	9 955	2 085.6	93.8
Q4	14 509	8 374	22 883	1 631.5	75.8	1 806.0	83.9	20 681	2 110.0	98.0
2020 Q1	-17 570	16 423	-1 147	1 621.1	76.1	1 797.7	84.4	-3 349	2 112.0	99.1
Q2	109 378	9 869	119 247	1 762.3	83.4	1 972.7	93.4	117 045	2 297.3	108.8
Q3	59 927	12 357	72 284	1 829.5	87.2	2 054.9	97.9	70 082	2 374.6	113.1
Q4	52 367	11 056	63 423	1 898.9	87.3	2 130.6	97.9	61 221	2 445.5	112.4
2021 Q1	21 486	21 576	43 062	1 918.9	87.2	2 137.4	97.2	40 860	2 452.3	111.5
Q2	58 446	9 226	67 672	1 992.1	89.3	2 218.4	99.5	65 470	2 533.3	113.6
2019 Jul	-3 592	2 532	-1 060	1 586.2	71.5	1 768.0	79.6	-1 794	2 069.9	93.3
Aug	2 779	2 374	5 153	1 589.8	71.6	1 771.4	79.7	4 419	2 073.8	93.3
Sep	2 514	5 550	8 064	1 602.8	72.1	1 782.8	80.2	7 330	2 085.6	93.8
Oct	9 422	2 154	11 576	1 606.8	73.0	1 790.2	81.4	10 842	2 093.3	95.1
Nov	3 199	2 283	5 482	1 614.9	74.2	1 796.8	82.6	4 748	2 100.4	96.5
Dec	1 888	3 937	5 825	1 631.5	75.8	1 806.0	83.9	5 091	2 110.0	98.0
2020 Jan	-15 647	6 040	-9 607	1 612.3	75.1	1 786.0	83.2	-10 341	2 093.4	97.6
Feb	-1 996	3 455	1 459	1 610.9	75.3	1 784.0	83.4	725	2 094.9	98.0
Mar	73	6 928	7 001	1 621.1	76.1	1 797.7	84.4	6 267	2 112.0	99.1
Apr	41 260	6 053	47 313	1 667.4	78.5	1 866.5	87.9	46 579	2 184.2	102.8
May	41 900	1 828	43 728	1 722.2	81.3	1 936.7	91.4	42 994	2 257.9	106.6
Jun	26 218	1 988	28 206	1 762.3	83.4	1 972.7	93.4	27 472	2 297.3	108.8
Jul	17 998	2 419	20 417	1 781.6	84.5	1 993.7	94.6	19 683	2 316.6	109.9
Aug	21 674	2 902	24 576	1 804.8	85.8	2 022.8	96.2	23 842	2 344.2	111.5
Sep	20 255	7 036	27 291	1 829.5	87.2	2 054.9	97.9	26 557	2 374.6	113.1
Oct	14 893	2 850	17 743	1 840.3	86.6	2 073.3	97.6	17 009	2 391.5	112.6
Nov	18 169	3 415	21 584	1 865.0	86.7	2 098.8	97.6	20 850	2 415.3	112.3
Dec	19 305	4 791	24 096	1 898.9	87.3	2 130.6	97.9	23 362	2 445.5	112.4
2021 Jan	-5 241	6 897	1 656	1 885.2	86.3	2 114.9	96.8	922	2 429.8	111.3
Feb	11 104	4 338	15 442	1 899.1	86.6	2 131.5	97.2	14 708	2 446.4	111.6
Mar	15 623	10 341	25 964	1 918.9	87.2	2 137.4	97.2	25 230	2 452.3	111.5
Apr	20 844	5 170	26 014	1 946.4	88.1	2 171.0	98.2	25 280	2 486.0	112.5
May	18 618	1 572	20 190	1 969.2	88.7	2 195.7	98.9	19 456	2 510.6	113.1
Jun	18 984	2 484	21 468	1 992.1	89.3	2 218.4	99.5	20 734	2 533.3	113.6
Jul	7 237	3 116	10 353	1 990.7	88.7	2 216.0	98.8	9 619	2 530.9	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 and BoE <sup>4</sup> (PSNB ex BoE)	Bank of England (including & SLS <sup>2</sup> ) <sup>3</sup>	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2012	131 608	7 592	139 200	-372	2 097	140 925	-9 278	131 647	-13 592	118 055
2013	95 747	2 218	97 965	-596	2 697	100 066	5 916	105 982	-8 868	97 114
2014	104 954	-1 896	103 058	1 761	1 994	106 813	-3 822	102 991	-8 498	94 493
2015	85 967	1 367	87 334	615	708	88 657	-3 308	85 349	-6 564	78 785
2016	59 120	6 709	65 829	1 514	-143	67 200	-2 545	64 655	-7 786	56 869
2017	41 341	8 715	50 056	3 376	-639	52 793	-2 382	50 411	-14 846	35 565
2018	40 275	7 054	47 329	-101	-41	47 187	-1 949	45 238	-8 928	36 310
2019	41 301	9 570	50 871	-598	-563	49 710	-3 886	45 824	-8 606	37 218
2020	260 176	-2 166	258 010	945	-948	258 007	-4 200	253 807	-8 808	244 999
2012/13	126 477	24	126 501	286	1 509	128 296	-3 391	124 905	-11 994	112 911
2013/14	104 685	-1 280	103 405	-1 121	3 101	105 385	-453	104 932	-8 790	96 142
2014/15	93 709	403	94 112	2 391	1 620	98 123	-1 725	96 398	-8 390	88 008
2015/16	79 820	3 405	83 225	342	406	83 973	-3 264	80 709	-6 925	73 784
2016/17	47 944	7 577	55 521	1 737	-330	56 928	-2 920	54 008	-10 453	43 555
2017/18	46 821	8 098	54 919	3 066	-743	57 242	-3 587	53 655	-11 971	41 684
2018/19	33 104	6 776	39 880	-214	199	39 865	-1 689	38 176	-9 073	29 103
2019/20	55 975	6 726	62 701	-721	-816	61 164	-4 302	56 862	-8 707	48 155
2020/21	307 146	-4 275	302 871	1 234	-997	303 108	-5 092	298 016	-8 808	289 208
2018 Q1	-7 321	5 093	-2 228	-129	-188	-2 545	-2 578	-5 123	-1 956	-7 079
Q2	20 597	-2 263	18 334	133	49	18 516	293	18 809	-1 956	16 853
Q3	11 437	1 064	12 501	61	49	12 611	-197	12 414	-2 508	9 906
Q4	15 562	3 160	18 722	-166	49	18 605	533	19 138	-2 508	16 630
2019 Q1	-14 492	4 815	-9 677	-242	52	-9 867	-2 318	-12 185	-2 101	-14 286
Q2	25 133	-2 111	23 022	-2	-205	22 815	154	22 969	-2 101	20 868
Q3	12 819	2 005	14 824	-127	-205	14 492	-2 335	12 157	-2 202	9 955
Q4	17 841	4 861	22 702	-227	-205	22 270	613	22 883	-2 202	20 681
2020 Q1	182	1 971	2 153	-365	-201	1 587	-2 734	-1 147	-2 202	-3 349
Q2	126 731	-7 907	118 824	423	-249	118 998	249	119 247	-2 202	117 045
Q3	73 507	543	74 050	425	-249	74 226	-1 942	72 284	-2 202	70 082
Q4	59 756	3 227	62 983	462	-249	63 196	227	63 423	-2 202	61 221
2021 Q1	47 152	-138	47 014	-76	-250	46 688	-3 626	43 062	-2 202	40 860
Q2	76 149	-4 308	71 841	430	-249	72 022	-4 350	67 672	-2 202	65 470
2019 Jul	1 070	-1 557	-487	-37	-68	-592	-468	-1 060	-734	-1 794
Aug	3 765	2 416	6 181	-37	-68	6 076	-923	5 153	-734	4 419
Sep	7 984	1 146	9 130	-53	-69	9 008	-944	8 064	-734	7 330
Oct	8 705	515	9 220	-63	-68	9 089	2 487	11 576	-734	10 842
Nov	4 040	2 535	6 575	-93	-68	6 414	-932	5 482	-734	4 748
Dec	5 096	1 811	6 907	-71	-69	6 767	-942	5 825	-734	5 091
2020 Jan	-10 950	2 163	-8 787	-89	-67	-8 943	-664	-9 607	-734	-10 341
Feb	-857	3 406	2 549	-100	-67	2 382	-923	1 459	-734	725
Mar	11 989	-3 598	8 391	-176	-67	8 148	-1 147	7 001	-734	6 267
Apr	54 610	-10 200	44 410	153	-83	44 480	2 833	47 313	-734	46 579
May	43 256	1 639	44 895	150	-83	44 962	-1 234	43 728	-734	42 994
Jun	28 865	654	29 519	120	-83	29 556	-1 350	28 206	-734	27 472
Jul	22 152	-2 630	19 522	181	-83	19 620	797	20 417	-734	19 683
Aug	23 575	2 273	25 848	151	-83	25 916	-1 340	24 576	-734	23 842
Sep	27 780	900	28 680	93	-83	28 690	-1 399	27 291	-734	26 557
Oct	13 513	1 125	14 638	107	-83	14 662	3 081	17 743	-734	17 009
Nov	23 104	-210	22 894	193	-83	23 004	-1 420	21 584	-734	20 850
Dec	23 139	2 312	25 451	162	-83	25 530	-1 434	24 096	-734	23 362
2021 Jan	1 520	957	2 477	-19	-84	2 374	-718	1 656	-734	922
Feb	12 168	4 764	16 932	27	-84	16 875	-1 433	15 442	-734	14 708
Mar	33 464	-5 859	27 605	-84	-82	27 439	-1 475	25 964	-734	25 230
Apr	33 248	-5 864	27 384	156	-83	27 457	-1 443	26 014	-734	25 280
May	21 917	-335	21 582	140	-83	21 639	-1 449	20 190	-734	19 456
Jun	20 984	1 891	22 875	134	-83	22 926	-1 458	21 468	-734	20 734
Jul	9 824	62	9 886	154	-83	9 957	396	10 353	-734	9 619

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 Public Sector Current Budget Deficit, Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ billion

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Public sector current budget deficit excluding public sector banks: cumulative in financial year</b>																
April	2.8	3.6	5.6	10.9	7.7	10.6	11.2	9.5	9.9	8.6	7.7	7.8	4.8	5.7	41.3	20.8
May	7.1	8.4	12.4	24.7	19.6	19.7	23.4	18.8	19.4	15.2	13.6	12.9	8.4	9.8	83.2	39.5
June	10.3	12.1	18.2	36.3	30.0	28.2	31.9	26.8	26.5	21.2	16.7	16.8	10.6	15.1	109.4	58.4
July	9.8	11.1	19.4	43.4	35.8	31.1	33.2	29.3	28.0	21.8	14.8	13.7	6.2	11.5	127.4	65.7
August	12.3	15.0	26.1	52.7	44.9	39.0	42.1	37.1	35.0	29.0	19.9	16.3	10.4	14.3	149.1	..
September	17.4	19.2	33.8	65.4	57.7	50.6	53.3	46.8	44.4	37.0	25.9	21.1	14.0	16.8	169.3	..
October	20.6	23.8	41.9	77.3	69.1	61.8	63.9	56.9	53.2	45.5	31.2	25.6	20.5	26.2	184.2	..
November	26.0	28.5	51.7	88.4	81.1	71.4	74.6	66.7	59.7	52.1	35.9	29.2	23.4	29.4	202.4	..
December	28.2	31.8	61.3	101.6	94.9	82.0	86.0	75.1	68.1	58.0	37.8	28.8	23.7	31.3	221.7	..
January	19.6	22.5	59.8	103.9	91.0	78.2	81.1	70.2	59.2	46.8	22.7	15.9	5.6	15.6	216.4	..
February	16.1	20.4	64.0	107.3	95.2	84.1	86.6	74.8	61.1	48.7	18.1	13.3	2.5	13.6	227.5	..
March	14.1	18.1	70.6	111.9	100.5	89.7	90.5	75.5	60.2	47.9	14.1	8.3	-5.4	13.7	243.2	..

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Public sector net borrowing excluding public sector banks: cumulative in financial year</b>																
April	4.8	3.8	7.0	11.2	9.5	12.4	22.2	12.1	13.0	12.2	12.3	12.7	10.1	10.6	47.3	26.0
May	10.0	9.2	15.1	25.1	23.2	22.6	35.8	22.1	23.6	20.0	19.6	19.9	14.7	16.0	91.0	46.2
June	14.1	13.6	22.3	41.9	35.6	32.9	45.4	31.2	31.9	28.1	24.7	26.6	18.8	23.0	119.2	67.7
July	15.3	14.4	26.0	51.3	44.9	37.9	48.0	35.2	35.3	30.4	25.3	26.4	16.0	21.9	139.7	78.0
August	19.0	19.8	35.0	63.4	56.5	47.7	58.3	44.3	44.0	39.5	32.5	31.5	27.7	27.1	164.2	..
September	26.0	25.5	48.3	79.9	72.4	61.9	71.6	56.7	57.1	51.3	43.2	41.2	31.2	35.1	191.5	..
October	30.2	31.8	59.3	94.6	86.7	74.9	83.9	68.4	68.3	61.8	50.7	48.7	40.0	46.7	209.3	..
November	37.4	38.3	72.0	108.9	101.6	86.4	96.3	80.3	77.4	71.1	57.4	54.8	45.4	52.2	230.9	..
December	42.0	43.8	87.6	130.1	118.6	100.3	110.3	91.4	89.5	78.4	62.4	58.8	50.4	58.0	255.0	..
January	36.6	37.4	93.6	136.7	118.8	100.0	109.3	90.7	85.6	71.4	52.8	51.6	38.5	48.4	256.6	..
February	36.3	39.8	103.8	145.3	127.4	109.4	116.1	99.2	91.1	76.3	51.8	52.8	39.0	49.9	272.1	..
March	39.9	45.0	117.3	157.7	139.9	121.6	124.9	104.9	96.4	80.7	54.0	53.7	38.2	56.9	298.0	..

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Public sector net cash requirement excluding public sector banks: cumulative in financial year</b>																
April	-1.4	-3.6	-0.3	8.9	6.9	2.8	-8.5	-1.8	-2.2	-5.3	-1.6	-12.1	-8.5	-7.5	71.4	34.5
May	6.2	2.5	11.7	28.0	21.9	13.5	3.1	7.5	11.4	7.9	6.2	3.8	-2.5	1.9	140.3	57.2
June	18.9	12.5	26.0	50.8	42.7	33.0	20.7	16.9	27.3	22.5	22.0	24.7	12.1	15.9	183.5	69.4
July	8.3	-0.7	13.9	54.0	40.3	26.5	15.0	7.5	22.3	19.2	23.1	23.2	-5.5	0.7	200.8	68.1
August	12.0	4.7	25.4	65.8	46.0	37.6	24.4	16.8	26.4	18.0	27.7	25.8	-1.4	5.8	227.2	..
September	24.4	13.5	65.1	87.3	67.6	56.8	42.9	28.3	45.9	35.1	36.1	39.3	16.2	7.1	257.8	..
October	15.9	8.9	72.0	95.0	70.2	55.3	47.1	22.4	42.8	33.0	34.9	37.7	12.0	6.4	274.9	..
November	23.3	18.4	85.9	111.0	87.3	65.3	59.5	34.9	51.0	40.2	52.7	53.2	14.0	14.9	295.6	..
December	37.0	34.5	135.8	167.6	112.8	87.1	80.5	56.1	73.5	51.1	86.5	80.7	34.8	30.6	333.3	..
January	15.9	12.6	133.6	166.3	97.8	69.8	62.9	42.2	56.5	28.2	60.7	56.8	8.6	10.5	311.1	..
February	17.8	15.6	142.3	175.0	104.1	76.6	63.9	46.9	58.0	28.3	69.9	77.8	8.4	10.9	322.6	..
March	35.2	28.0	174.0	201.5	129.5	108.3	87.0	64.7	78.2	50.2	100.5	80.4	16.4	17.2	339.2	..

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Central Government net cash requirement: cumulative in financial year</b>																
April	1.9	-1.2	2.3	11.2	9.1	7.0	-7.3	7.7	4.0	-0.8	0.8	-15.5	-6.1	-6.9	63.9	30.6
May	11.0	7.7	15.9	31.5	26.7	17.2	5.5	17.3	17.3	11.4	7.6	-5.7	1.1	9.4	126.9	54.4
June	23.4	17.6	30.9	54.0	50.3	40.0	26.8	28.8	34.8	28.4	27.2	12.0	14.1	23.0	174.1	73.6
July	13.3	4.4	18.0	56.4	46.9	34.9	22.4	20.3	31.7	27.5	30.2	4.7	0.1	12.7	199.3	75.4
August	17.2	10.9	29.6	68.0	52.4	44.6	31.0	29.4	34.3	26.0	33.9	5.7	4.4	18.4	221.1	..
September	30.7	21.2	68.5	91.2	77.1	66.6	52.9	43.1	55.1	46.3	55.8	24.9	19.4	33.2	246.3	..
October	22.8	15.9	75.8	96.7	78.2	63.5	55.8	35.9	50.4	44.9	51.7	18.0	15.7	33.4	260.8	..
November	31.4	25.3	88.1	110.7	93.1	73.1	68.3	46.0	57.2	51.3	61.4	30.2	22.4	42.6	284.8	..
December	44.9	41.9	135.4	168.4	120.6	97.2	91.1	68.2	79.5	64.1	80.6	48.8	40.5	58.2	318.3	..
January	23.6	19.1	131.1	165.9	104.4	80.2	74.0	54.0	60.4	42.1	52.7	21.0	14.6	37.8	307.6	..
February	20.7	20.9	136.1	171.6	107.7	85.4	72.8	58.9	63.3	40.2	48.7	18.9	12.9	35.3	314.0	..
March	37.4	33.3	163.8	198.6	134.0	117.7	95.9	78.4	84.5	60.7	67.0	38.6	34.8	56.1	339.2	..

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

£ billion

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	/07	/08	/09	/10	/11	/12	/13	/14	/15	/16	/17	/18	/19	/20	/21	/22
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
April	471.8	507.3	546.6	766.9	998.8	1 143.8	1 231.5	1 344.0	1 440.5	1 525.1	1 578.9	1 685.8	1 740.3	1 760.9	1 866.5	2 171.0
May	480.5	515.0	558.0	788.4	1 012.2	1 154.1	1 242.2	1 359.4	1 454.7	1 537.3	1 585.9	1 701.9	1 744.1	1 768.6	1 936.7	2 195.7
June	494.0	526.5	576.9	814.1	1 034.4	1 174.3	1 261.7	1 373.9	1 472.3	1 552.2	1 595.4	1 724.3	1 753.8	1 780.0	1 972.7	2 218.4
July	481.9	513.7	603.2	819.9	1 038.7	1 167.4	1 261.9	1 370.4	1 467.8	1 545.2	1 584.2	1 724.7	1 740.2	1 768.0	1 993.7	2 216.0
August	486.1	518.5	614.2	823.2	1 048.1	1 184.0	1 263.9	1 376.2	1 471.8	1 544.3	1 591.7	1 730.4	1 746.0	1 771.4	2 022.8	..
September	498.6	527.6	652.5	843.1	1 073.0	1 191.9	1 281.5	1 392.2	1 489.6	1 561.3	1 608.9	1 750.3	1 754.3	1 782.8	2 054.9	..
October	490.8	523.4	659.8	851.4	1 075.6	1 191.9	1 291.7	1 393.6	1 495.2	1 564.0	1 610.9	1 753.6	1 757.0	1 790.2	2 073.3	..
November	498.9	533.3	672.2	866.7	1 093.3	1 202.5	1 305.9	1 408.7	1 503.8	1 571.2	1 630.5	1 699.5	1 760.1	1 796.8	2 098.8	..
December	513.2	548.9	721.1	923.6	1 119.3	1 224.4	1 328.5	1 430.0	1 527.9	1 580.7	1 664.5	1 723.6	1 774.0	1 806.0	2 130.6	..
January	492.0	526.6	719.1	960.5	1 106.0	1 209.0	1 309.8	1 418.0	1 505.9	1 560.6	1 647.9	1 704.7	1 747.8	1 786.0	2 114.9	..
February	492.8	531.1	727.8	967.7	1 113.8	1 217.6	1 315.3	1 424.1	1 509.5	1 558.5	1 660.7	1 725.7	1 749.9	1 784.0	2 131.5	..
March	509.5	543.5	755.6	995.3	1 138.6	1 235.0	1 341.3	1 441.1	1 526.1	1 574.6	1 692.3	1 742.0	1 765.4	1 797.7	2 137.4	..

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	/07	/08	/09	/10	/11	/12	/13	/14	/15	/16	/17	/18	/19	/20	/21	/22
<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	32.3	33.1	34.4	49.5	62.6	69.3	72.4	76.1	77.7	79.9	79.7	82.0	81.7	79.9	87.9	98.2
May	32.8	33.5	35.1	50.9	63.2	69.7	72.8	76.6	78.3	80.3	79.8	82.5	81.7	80.0	91.4	98.9
June	33.6	34.1	36.3	52.6	64.4	70.7	73.7	77.2	79.0	80.9	80.0	83.3	81.9	80.3	93.4	99.5
July	32.6	33.1	38.1	52.8	64.4	70.2	73.5	76.6	78.6	80.3	79.1	83.2	81.0	79.6	94.6	98.8
August	32.8	33.2	38.9	52.9	64.8	71.0	73.5	76.6	78.7	80.0	79.2	83.3	81.0	79.7	96.2	..
September	33.5	33.7	41.5	54.1	66.0	71.4	74.3	77.1	79.5	80.6	79.8	84.0	81.1	80.2	97.9	..
October	32.9	33.3	42.1	54.4	66.1	71.2	74.6	76.9	79.6	80.5	79.7	83.9	81.0	81.4	97.6	..
November	33.3	33.8	43.0	55.2	67.0	71.7	75.2	77.4	79.8	80.6	80.5	81.1	81.0	82.6	97.6	..
December	34.1	34.6	46.3	58.6	68.4	72.8	76.2	78.2	80.9	80.8	81.9	82.0	81.4	83.9	97.9	..
January	32.5	33.2	46.2	60.7	67.5	71.7	74.9	77.3	79.5	79.6	80.9	80.8	80.0	83.2	96.8	..
February	32.5	33.4	46.9	61.0	67.8	72.0	75.0	77.3	79.5	79.2	81.2	81.6	79.9	83.4	97.2	..
March	33.4	34.2	48.7	62.6	69.2	72.8	76.2	78.0	80.2	79.8	82.5	82.1	80.4	84.4	97.2	..

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	/07	/08	/09	/10	/11	/12	/13	/14	/15	/16	/17	/18	/19	/20	/21	/22
<b>Public sector debt interest to revenue ratio: rolling 12-month percentage<sup>3</sup></b>																
April	4.5	4.8	4.8	5.5	5.1	6.9	6.7	5.8	5.5	4.7	4.7	4.6	4.7	3.7	3.5	2.0
May	4.5	4.9	4.8	5.5	5.2	6.9	6.7	5.8	5.4	4.6	4.8	4.5	4.5	3.7	3.5	2.1
June	4.5	4.9	4.8	5.4	5.5	6.9	6.5	5.8	5.4	4.7	4.6	4.7	4.5	4.0	2.9	2.8
July	4.5	4.9	4.9	5.2	5.7	6.9	6.4	5.8	5.3	4.7	4.6	4.7	4.4	4.0	2.6	2.9
August	4.5	5.0	5.0	4.9	6.1	6.9	6.2	5.8	5.4	4.7	4.6	4.6	4.5	3.9	2.5	..
September	4.5	4.9	5.0	4.7	6.2	6.9	6.1	5.8	5.4	4.6	4.6	4.7	4.3	3.6	2.9	..
October	4.6	5.0	5.1	4.7	6.3	7.1	5.9	5.9	5.3	4.7	4.5	4.8	4.5	3.6	2.2	..
November	4.6	5.0	5.2	4.7	6.4	7.2	5.8	5.9	5.3	4.5	4.6	4.7	4.3	3.5	2.4	..
December	4.7	4.9	5.3	4.7	6.6	7.1	5.9	5.6	5.3	4.5	4.5	4.9	4.3	3.3	2.4	..
January	4.7	4.9	5.3	4.8	6.5	7.0	5.8	5.6	5.1	4.6	4.4	4.9	4.1	3.4	2.0	..
February	4.8	4.9	5.4	5.0	6.6	7.0	5.8	5.5	5.0	4.7	4.4	5.0	3.9	3.4	2.0	..
March	4.8	4.7	5.5	5.0	6.7	6.7	5.9	5.5	4.8	4.7	4.4	4.8	3.8	3.5	2.1	..

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
1981/82	0.6	1.4	2.0	42.3	40.1	–	2.0	40.1
1982/83	0.7	1.9	2.6	40.8	38.7	–	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.2	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	1.0	0.8	1.8	37.1	34.8	–	1.8	34.8
1987/88	0.9	–	0.9	33.1	31.0	–	0.9	31.0
1988/89	–0.9	–0.2	–1.1	27.2	25.6	–	–1.1	25.6
1989/90	–0.6	0.5	–0.1	24.5	23.1	–	–0.1	23.1
1990/91	0.2	0.7	0.9	22.6	21.7	–	0.9	21.7
1991/92	2.2	1.1	3.2	23.5	22.9	–	3.2	22.9
1992/93	5.3	1.1	6.4	27.8	26.7	–	6.4	26.7
1993/94	5.9	0.7	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.6	0.7	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.2	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.7	0.3	0.9	35.8	35.7	–	0.9	35.7
1998/99	–0.5	0.3	–0.1	34.0	33.9	–	–0.1	33.9
1999/00	–1.5	0.4	–1.1	31.4	31.3	26.4	–1.1	31.3
2000/01	–1.8	0.3	–1.4	27.3	27.2	25.7	–1.4	27.2
2001/02	–0.5	1.0	0.5	26.9	26.8	27.0	0.5	26.8
2002/03	1.6	1.3	2.8	28.2	28.1	29.7	2.8	28.1
2003/04	1.7	1.5	3.3	29.4	29.3	29.7	3.3	29.3
2004/05	1.8	1.9	3.7	31.9	31.8	31.4	3.7	31.8
2005/06	1.3	1.8	3.1	32.8	32.6	29.9	3.1	32.6
2006/07	0.9	1.7	2.7	33.6	33.4	30.2	2.7	33.4
2007/08	1.2	1.7	2.9	34.3	34.2	32.0	2.9	40.1
2008/09	4.5	3.0	7.5	48.7	48.7	45.7	6.0	139.5
2009/10	7.2	2.9	10.1	61.8	62.6	52.5	8.7	143.7
2010/11	6.2	2.4	8.6	68.9	69.2	57.1	7.5	139.7
2011/12	5.4	1.9	7.3	73.1	72.8	63.4	6.2	131.3
2012/13	5.3	2.0	7.2	74.9	76.2	68.4	6.5	128.0
2013/14	4.2	1.6	5.8	75.7	78.0	69.6	5.3	109.0
2014/15	3.2	1.9	5.1	78.0	80.2	71.6	4.7	96.1
2015/16	2.5	1.7	4.2	77.7	79.8	73.2	3.8	95.2
2016/17	0.7	2.0	2.7	76.7	82.5	69.6	2.2	96.8
2017/18	0.4	2.2	2.6	73.1	82.1	66.2	2.0	95.0
2018/19	–0.2	2.0	1.8	71.9	80.4	65.1	1.3	93.9
2019/20	0.6	1.9	2.6	76.1	84.4	71.4	2.2	99.1
2020/21	11.6	2.6	14.2	87.2	97.2	82.8	13.8	111.5

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period



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

£ billion<sup>1</sup>

		July				Year-to-date Financial Year (Apr to Jul)			
		2021	2020	change		2021/22	2020/21	change	
				£ billion	%			£ billion	%
<b>Central Government Current Receipts</b>									
Taxes on production	NMBY	23.4	20.4	3.0	14.6	91.7	75.7	16.1	21.3
of which VAT	NZGF	12.5	11.3	1.2	10.8	50.2	42.5	7.7	18.2
Taxes on income and wealth	NMCU	26.7	22.0	4.7	21.3	87.1	70.9	16.1	22.8
of which income tax and capital gains tax	LIBR	22.6	17.9	4.7	26.5	69.3	55.4	13.8	24.9
of which other (mainly corporation tax)	LIBP	4.0	4.1	-0.1	-1.5	17.8	15.5	2.3	15.0
Other taxes	LIQR	1.7	1.6	0.0	1.3	6.3	5.9	0.4	5.9
Compulsory social contributions <sup>11</sup>	AIIH	12.6	10.7	1.9	17.8	49.7	44.0	5.7	13.0
Interest & dividends	LIQP	2.5	2.9	-0.5	-15.6	4.4	8.8	-4.4	-50.1
of which APF <sup>5</sup>	L6BD	1.8	2.1	-0.3	-15.0	1.9	6.1	-4.3	-69.9
Other receipts	LIQQ	3.2	2.9	0.3	11.5	12.6	11.7	1.0	8.3
<b>Total current receipts</b>	<b>ANBV</b>	<b>70.0</b>	<b>60.6</b>	<b>9.5</b>	<b>15.6</b>	<b>251.8</b>	<b>216.9</b>	<b>34.8</b>	<b>16.1</b>
<b>Central Government Current Expenditure</b>									
Interest	NMFX	3.4	2.3	1.1	46.1	21.3	13.6	7.7	56.6
Net social benefits	GZSJ	20.0	20.2	-0.2	-0.9	79.2	78.1	1.0	1.3
Other	LIQS	49.6	54.4	-4.7	-8.7	209.6	246.8	-37.3	-15.1
<b>Total current expenditure</b>	<b>ANLP</b>	<b>73.1</b>	<b>76.9</b>	<b>-3.9</b>	<b>-5.0</b>	<b>310.0</b>	<b>338.6</b>	<b>-28.6</b>	<b>-8.4</b>
<b>Savings, gross plus capital taxes</b>	<b>ANPM</b>	<b>-3.0</b>	<b>-16.3</b>	<b>13.3</b>	<b>81.5</b>	<b>-58.2</b>	<b>-121.6</b>	<b>63.4</b>	<b>52.1</b>
Depreciation	NSRN	2.8	2.6	0.2	9.6	11.2	10.1	1.0	10.0
Current Budget Deficit <sup>2</sup>	-ANLV	5.8	18.9	-13.1	-69.2	69.4	131.8	-62.4	-47.3
Central Government Net Investment <sup>3</sup>	-ANNS	4.0	3.3	0.7	22.3	16.6	17.1	-0.5	-3.1
Central Government Net Borrowing <sup>4</sup>	-NMFJ	9.8	22.2	-12.3	-55.7	86.0	148.9	-62.9	-42.3
Local Government Net Borrowing	-NMOE	0.1	-2.6	2.7	102.4	-4.2	-10.5	6.3	59.7
General Government Net Borrowing	-NNBK	9.9	19.5	-9.6	-49.4	81.7	138.3	-56.6	-40.9
Non-financial Public Corporations Net Borrowing	-CPCM	0.2	0.2	0.0	-14.9	0.6	0.6	0.0	-3.3
Public Sector Pensions Net Borrowing <sup>10</sup>	-CWNV	-0.1	-0.1	0.0	0.0	-0.3	-0.3	0.0	0.0
Bank of England Net Borrowing (including APF <sup>5</sup> & SLS <sup>6</sup> )	-JW2H	0.4	0.8	-0.4	-50.3	-4.0	1.0	-5.0	-478.0
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-JSII</b>	<b>10.4</b>	<b>20.4</b>	<b>-10.1</b>	<b>-49.3</b>	<b>78.0</b>	<b>139.7</b>	<b>-61.6</b>	<b>-44.1</b>
<b>Memo items</b>									
Central Government Income tax and NICs	KSS8	35.2	28.5	6.6	23.2	118.9	99.4	19.5	19.6
Central Government Total Expenditure (current plus net investment) <sup>12</sup>	DU3N	79.8	82.7	-2.9	-3.5	337.7	365.8	-28.1	-7.7
Central Government Current Expenditure (excluding debt interest payments)	KSS6	69.7	74.6	-4.9	-6.6	288.7	325.0	-36.2	-11.2
<b>Central Government Net Cash Requirement</b>	<b>RUUW</b>	<b>1.8</b>	<b>25.2</b>	<b>-23.4</b>	<b>-92.8</b>	<b>75.4</b>	<b>199.3</b>	<b>-123.9</b>	<b>-62.2</b>
General Government Net Borrowing as a % GDP	-	0.5	0.9	-	-0.4	3.9	6.4	-	-2.5
General Government Gross Debt as a % GDP	-	103.1	99.3	-	3.8	-	-	-	-
Public Sector Net Investment excluding public sector banks	-JW2Z	3.1	2.4	0.7	28.8	12.3	12.3	0.1	0.4
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	7.2	18.0	-10.8	-59.8	65.7	127.4	-61.7	-48.4
Public Sector Net Borrowing as a % of GDP excluding public sector banks <sup>7,9</sup>	-	0.5	1.0	-	-0.5	3.6	6.5	-	-2.9
Public Sector Net Debt excluding public sector banks	HF6W	2,216.0	1,993.7	222.3	11.2	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks <sup>8,9</sup>	HF6X	98.8	94.6	-	4.2	-	-	-	-

**Notes:**

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

Source: Office for National Statistics: Public sector finance

# PSA6B Central Government Account : overview

£ million

	Current receipts											
	Taxes on production		Taxes on income and wealth				Compulsory Social contributions <sup>3</sup>	Interest and dividends		of which		Total
	Total	of which VAT	Total	Income and capital gains tax <sup>1</sup>		Other taxes		Total	Asset Purchase Facility	Other receipts <sup>4</sup>		
				4	5		9				10	
1	2	3	4	5	6	7	8	9	10	11		
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV	
2017/18	269 125	143 646	244 394	188 402	55 992	19 352	131 781	18 214	10 028	33 585	716 451	
2018/19	280 632	151 803	258 548	201 606	56 942	19 912	137 680	18 645	9 686	34 179	749 596	
2019/20	283 236	152 731	254 526	203 212	51 314	20 321	144 982	18 118	7 137	35 849	757 032	
2020/21	246 778	138 848	261 599	208 749	52 850	19 163	144 516	19 756	11 322	35 252	727 064	
2019 Jul	24 519	13 344	26 487	21 848	4 639	1 705	11 481	1 104	468	2 913	68 209	
Aug	24 148	12 934	18 905	14 241	4 664	1 709	11 353	577	–	2 877	59 569	
Sep	23 945	12 953	17 964	13 251	4 713	1 750	11 765	2 182	–	2 892	60 498	
Oct	24 621	13 549	16 127	12 451	3 676	1 745	11 308	3 977	3 417	2 901	60 679	
Nov	24 101	13 013	16 532	12 936	3 596	1 631	11 496	630	–	3 104	57 494	
Dec	24 588	12 886	18 870	15 173	3 697	1 657	12 399	689	–	2 867	61 070	
2020 Jan	22 323	12 442	40 154	36 130	4 024	1 658	12 336	942	255	3 748	81 161	
Feb	21 779	11 666	24 350	20 107	4 243	1 700	12 765	680	–	2 914	64 188	
Mar	22 112	11 472	22 114	17 921	4 193	1 766	15 047	1 367	–	2 879	65 285	
Apr	18 722	11 098	15 574	11 826	3 748	1 302	11 172	4 608	4 010	2 870	54 248	
May	17 475	9 890	16 610	12 810	3 800	1 338	10 502	599	–	2 864	49 388	
Jun	19 015	10 225	16 753	12 909	3 844	1 634	11 656	660	–	3 012	52 730	
Jul	20 444	11 260	21 982	17 892	4 090	1 633	10 656	2 947	2 138	2 908	60 570	
Aug	20 856	11 630	18 604	14 502	4 102	1 557	11 346	749	–	2 903	56 015	
Sep	21 309	11 997	17 837	13 654	4 183	1 822	11 542	770	–	2 910	56 190	
Oct	22 479	12 828	17 384	12 951	4 433	1 792	12 021	5 245	4 485	2 982	61 903	
Nov	21 995	12 677	18 755	14 278	4 477	1 689	12 486	596	–	2 933	58 454	
Dec	22 711	12 872	21 539	16 591	4 948	1 714	12 551	628	–	2 957	62 100	
2021 Jan	20 219	11 831	44 280	39 096	5 184	1 453	12 574	1 586	689	2 965	83 077	
Feb	19 949	11 167	27 852	22 798	5 054	1 483	13 041	696	–	2 981	66 002	
Mar	21 604	11 373	24 429	19 442	4 987	1 746	14 969	672	–	2 967	66 387	
Apr	22 064	12 487	20 332	15 710	4 622	1 488	11 982	708	33	3 150	59 724	
May	22 373	12 608	19 923	15 390	4 533	1 491	12 416	569	–	3 108	59 880	
Jun	23 874	12 643	20 157	15 536	4 621	1 624	12 727	637	–	3 125	62 144	
Jul	23 425	12 476	26 656	22 627	4 029	1 655	12 558	2 486	1 817	3 242	70 022	

	Current expenditure									
	Interest <sup>5</sup>	Net Social Benefits		Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing
		12	13							
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	
2017/18	55 129	208 420	432 294	695 843	20 608	28 694	8 086	38 735	46 821	
2018/19	48 900	214 737	445 873	709 510	40 086	29 117	-10 969	44 073	33 104	
2019/20	48 113	215 931	474 354	738 398	18 634	30 009	11 375	44 600	55 975	
2020/21	39 278	235 838	667 602	942 718	-215 654	30 761	246 415	60 731	307 146	
2019 Jul	4 431	18 178	41 644	64 253	3 956	2 487	-1 469	2 539	1 070	
Aug	3 791	18 076	36 813	58 680	889	2 488	1 599	2 166	3 765	
Sep	2 391	19 427	38 120	59 938	560	2 487	1 927	6 057	7 984	
Oct	6 464	18 082	40 378	64 924	-4 245	2 519	6 764	1 941	8 705	
Nov	2 061	17 023	38 029	57 113	381	2 519	2 138	1 902	4 040	
Dec	2 740	18 239	39 115	60 094	976	2 516	1 540	3 556	5 096	
2020 Jan	3 919	18 570	39 748	62 237	18 924	2 525	-16 399	5 449	-10 950	
Feb	4 171	16 790	37 424	58 385	5 803	2 525	-3 278	2 421	-857	
Mar	1 300	17 959	47 644	66 903	-1 618	2 525	4 143	7 846	11 989	
Apr	5 155	19 575	74 700	99 430	-45 182	2 528	47 710	6 900	54 610	
May	3 390	19 493	63 353	86 236	-36 848	2 528	39 376	3 880	43 256	
Jun	2 712	18 871	54 407	75 990	-23 260	2 528	25 788	3 077	28 865	
Jul	2 319	20 209	54 374	76 902	-16 332	2 551	18 883	3 269	22 152	
Aug	3 467	19 334	50 708	73 509	-17 494	2 551	20 045	3 530	23 575	
Sep	4 855	21 457	47 325	73 637	-17 447	2 550	19 997	7 783	27 780	
Oct	1 831	19 812	48 190	69 833	-7 930	2 566	10 496	3 017	13 513	
Nov	4 070	19 091	52 810	75 971	-17 517	2 566	20 083	3 021	23 104	
Dec	2 686	19 945	54 988	77 619	-15 519	2 567	18 086	5 053	23 139	
2021 Jan	1 554	19 502	54 711	75 767	7 310	2 609	-4 701	6 221	1 520	
Feb	5 347	18 327	48 491	72 165	-6 163	2 609	8 772	3 396	12 168	
Mar	1 892	20 222	63 545	85 659	-19 272	2 608	21 880	11 584	33 464	
Apr	4 767	20 367	58 846	83 980	-24 256	2 784	27 040	6 208	33 248	
May	4 350	19 513	51 871	75 734	-15 854	2 784	18 638	3 279	21 917	
Jun	8 749	19 282	49 201	77 232	-15 088	2 785	17 873	3 111	20 984	
Jul	3 389	20 024	49 637	73 050	-3 028	2 797	5 825	3 999	9 824	

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

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 revenue									
	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							
			1	2	3									4	5	6	7	8	9	10
ANBV			MF6P	AIH	LIQP									LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2017/18	716 451	532 871	131 781	18 214	33 585	23 412	27 736	364	1 230	-28 694	740 499									
2018/19	749 596	559 092	137 680	18 645	34 179	24 414	28 735	143	3 028	-29 117	776 799									
2019/20	757 032	558 083	144 982	18 118	35 849	23 568	36 934	74	2 158	-30 009	789 757									
2020/21	727 064	527 540	144 516	19 756	35 252	23 977	39 887	74	2 281	-30 761	762 522									
2019 Jul	68 209	52 711	11 481	1 104	2 913	1 946	2 982	67	113	-2 487	70 830									
Aug	59 569	44 762	11 353	577	2 877	2 000	2 920	-24	144	-2 488	62 121									
Sep	60 498	43 659	11 765	2 182	2 892	1 959	3 210	-27	313	-2 487	63 466									
Oct	60 679	42 493	11 308	3 977	2 901	1 830	3 175	13	238	-2 519	63 416									
Nov	57 494	42 264	11 496	630	3 104	1 781	3 104	6	372	-2 519	60 238									
Dec	61 070	45 115	12 399	689	2 867	1 886	3 214	10	158	-2 516	63 822									
2020 Jan	81 161	64 135	12 336	942	3 748	2 117	3 191	-	172	-2 525	84 116									
Feb	64 188	47 829	12 765	680	2 914	2 242	3 195	2	144	-2 525	67 246									
Mar	65 285	45 992	15 047	1 367	2 879	2 166	3 535	-2	42	-2 525	68 501									
Apr	54 248	35 598	11 172	4 608	2 870	1 900	2 796	15	-9	-2 528	56 422									
May	49 388	35 423	10 502	599	2 864	1 638	3 282	11	117	-2 528	51 908									
Jun	52 730	37 402	11 656	660	3 012	1 494	3 295	3	68	-2 528	55 062									
Jul	60 570	44 059	10 656	2 947	2 908	1 525	3 265	5	59	-2 551	62 873									
Aug	56 015	41 017	11 346	749	2 903	1 696	3 271	8	98	-2 551	58 537									
Sep	56 190	40 968	11 542	770	2 910	1 935	3 338	3	65	-2 550	58 981									
Oct	61 903	41 655	12 021	5 245	2 982	2 170	3 309	3	231	-2 566	65 050									
Nov	58 454	42 439	12 486	596	2 933	2 335	3 352	18	139	-2 566	61 732									
Dec	62 100	45 964	12 551	628	2 957	2 407	3 437	8	91	-2 567	65 476									
2021 Jan	83 077	65 952	12 574	1 586	2 965	2 384	3 412	-11	402	-2 609	86 655									
Feb	66 002	49 284	13 041	696	2 981	2 301	3 408	9	677	-2 609	69 788									
Mar	66 387	47 779	14 969	672	2 967	2 192	3 722	2	343	-2 608	70 038									
Apr	59 724	43 884	11 982	708	3 150	1 722	2 916	3	151	-2 784	61 732									
May	59 880	43 787	12 416	569	3 108	2 264	3 410	14	165	-2 784	62 949									
Jun	62 144	45 655	12 727	637	3 125	2 266	3 354	15	175	-2 785	65 169									
Jul	70 022	51 736	12 558	2 486	3 242	2 269	3 400	6	53	-2 797	72 953									
	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
2017/18	695 843	23 412	27 736	364	-28 694	718 661	38 735	1 230	28 694	68 659										
2018/19	709 510	24 414	28 735	143	-29 117	733 685	44 073	3 028	29 117	76 218										
2019/20	738 398	23 568	36 934	74	-30 009	768 965	44 600	2 158	30 009	76 767										
2020/21	942 718	23 977	39 887	74	-30 761	975 895	60 731	2 281	30 761	93 773										
2019 Jul	64 253	1 946	2 982	67	-2 487	66 761	2 539	113	2 487	5 139										
Aug	58 680	2 000	2 920	-24	-2 488	61 088	2 166	144	2 488	4 798										
Sep	59 938	1 959	3 210	-27	-2 487	62 593	6 057	313	2 487	8 857										
Oct	64 924	1 830	3 175	13	-2 519	67 423	1 941	238	2 519	4 698										
Nov	57 113	1 781	3 104	6	-2 519	59 485	1 902	372	2 519	4 793										
Dec	60 094	1 886	3 214	10	-2 516	62 688	3 556	158	2 516	6 230										
2020 Jan	62 237	2 117	3 191	-	-2 525	65 020	5 449	172	2 525	8 146										
Feb	58 385	2 242	3 195	2	-2 525	61 299	2 421	144	2 525	5 090										
Mar	66 903	2 166	3 535	-2	-2 525	70 077	7 846	42	2 525	10 413										
Apr	99 430	1 900	2 796	15	-2 528	101 613	6 900	-9	2 528	9 419										
May	86 236	1 638	3 282	11	-2 528	88 639	3 880	117	2 528	6 525										
Jun	75 990	1 494	3 295	3	-2 528	78 254	3 077	68	2 528	5 673										
Jul	76 902	1 525	3 265	5	-2 551	79 146	3 269	59	2 551	5 879										
Aug	73 509	1 696	3 271	8	-2 551	75 933	3 530	98	2 551	6 179										
Sep	73 637	1 935	3 338	3	-2 550	76 363	7 783	65	2 550	10 398										
Oct	69 833	2 170	3 309	3	-2 566	72 749	3 017	231	2 566	5 814										
Nov	75 971	2 335	3 352	18	-2 566	79 110	3 021	139	2 566	5 726										
Dec	77 619	2 407	3 437	8	-2 567	80 904	5 053	91	2 567	7 711										
2021 Jan	75 767	2 384	3 412	-11	-2 609	78 943	6 221	402	2 609	9 232										
Feb	72 165	2 301	3 408	9	-2 609	75 274	3 396	677	2 609	6 682										
Mar	85 659	2 192	3 722	2	-2 608	88 967	11 584	343	2 608	14 535										
Apr	83 980	1 722	2 916	3	-2 784	85 837	6 208	151	2 784	9 143										
May	75 734	2 264	3 410	14	-2 784	78 638	3 279	165	2 784	6 228										
Jun	77 232	2 266	3 354	15	-2 785	80 082	3 111	175	2 785	6 071										
Jul	73 050	2 269	3 400	6	-2 797	75 928	3 999	53	2 797	6 849										

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			26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2017/18	740 499	787 320	718 661	68 659	46 821
2018/19	776 799	809 903	733 685	76 218	33 104
2019/20	789 757	845 732	768 965	76 767	55 975
2020/21	762 522	1 069 668	975 895	93 773	307 146
2019 Jul	70 830	71 900	66 761	5 139	1 070
Aug	62 121	65 886	61 088	4 798	3 765
Sep	63 466	71 450	62 593	8 857	7 984
Oct	63 416	72 121	67 423	4 698	8 705
Nov	60 238	64 278	59 485	4 793	4 040
Dec	63 822	68 918	62 688	6 230	5 096
2020 Jan	84 116	73 166	65 020	8 146	-10 950
Feb	67 246	66 389	61 299	5 090	-857
Mar	68 501	80 490	70 077	10 413	11 989
Apr	56 422	111 032	101 613	9 419	54 610
May	51 908	95 164	88 639	6 525	43 256
Jun	55 062	83 927	78 254	5 673	28 865
Jul	62 873	85 025	79 146	5 879	22 152
Aug	58 537	82 112	75 933	6 179	23 575
Sep	58 981	86 761	76 363	10 398	27 780
Oct	65 050	78 563	72 749	5 814	13 513
Nov	61 732	84 836	79 110	5 726	23 104
Dec	65 476	88 615	80 904	7 711	23 139
2021 Jan	86 655	88 175	78 943	9 232	1 520
Feb	69 788	81 956	75 274	6 682	12 168
Mar	70 038	103 502	88 967	14 535	33 464
Apr	61 732	94 980	85 837	9 143	33 248
May	62 949	84 866	78 638	6 228	21 917
Jun	65 169	86 153	80 082	6 071	20 984
Jul	72 953	82 777	75 928	6 849	9 824

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	
2017/18	269 125	143 646	11 585	8 766	27 878	27 617	3 519	13 595	2 032	–	30 487
2018/19	280 632	151 803	12 097	9 152	27 993	28 702	3 619	12 888	2 006	–	32 372
2019/20	283 236	152 731	11 535	9 693	27 572	28 899	3 617	12 549	2 002	–	34 638
2020/21	246 778	138 848	12 457	9 786	20 909	18 459	3 678	9 510	1 979	985	30 167
2019 Jul	24 519	13 344	1 014	889	2 279	2 434	279	1 190	158	–	2 932
Aug	24 148	12 934	1 039	914	2 394	2 434	312	1 111	174	–	2 836
Sep	23 945	12 953	946	669	2 356	2 434	231	1 068	177	–	3 111
Oct	24 621	13 549	1 200	637	2 308	2 432	287	1 133	170	–	2 905
Nov	24 101	13 013	1 397	590	2 362	2 432	365	1 017	160	–	2 765
Dec	24 588	12 886	940	1 039	2 433	2 432	304	1 385	146	–	3 023
2020 Jan	22 323	12 442	748	473	2 133	2 431	312	834	150	–	2 800
Feb	21 779	11 666	573	805	2 302	2 431	299	871	173	–	2 659
Mar	22 112	11 472	688	1 538	1 955	2 133	466	1 037	187	–	2 636
Apr	18 722	11 098	860	230	1 373	1 566	439	654	138	–	2 364
May	17 475	9 890	1 284	541	990	1 566	298	390	149	–	2 367
Jun	19 015	10 225	1 054	870	1 619	1 560	257	635	178	–	2 617
Jul	20 444	11 260	1 220	888	1 840	1 565	283	705	189	–	2 494
Aug	20 856	11 630	1 077	1 053	2 125	1 565	213	577	157	–	2 459
Sep	21 309	11 997	1 111	827	2 123	1 559	156	756	201	–	2 579
Oct	22 479	12 828	1 205	885	2 137	1 563	287	833	175	–	2 566
Nov	21 995	12 677	1 240	699	2 111	1 563	249	908	151	–	2 397
Dec	22 711	12 872	888	981	1 914	1 557	439	1 289	151	–	2 620
2021 Jan	20 219	11 831	696	588	1 694	1 557	313	632	139	280	2 489
Feb	19 949	11 167	803	862	1 581	1 557	279	832	162	326	2 380
Mar	21 604	11 373	1 019	1 362	1 402	1 281	465	1 299	189	379	2 835
Apr	22 064	12 487	1 094	450	1 882	1 628	386	1 130	166	328	2 513
May	22 373	12 608	1 132	612	2 310	1 628	331	744	174	317	2 517
Jun	23 874	12 643	1 155	1 211	2 250	1 623	410	1 286	189	377	2 730
Jul	23 425	12 476	1 014	700	2 266	2 059	325	1 393	171	384	2 637

Taxes on income and wealth							Other taxes							
of which							of which							
Total	Self assessed income tax	Capital gains tax <sup>4</sup>	PAYE IT <sup>5</sup>	Other income tax <sup>6</sup>	Corporation tax <sup>7</sup>	Petroleum revenue tax	Miscellaneous	Total	Television licence	Vehicle duty paid by households	Bank levy	Other <sup>8</sup>	Total taxes	
NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73	
2017/18	244 394	28 295	7 794	154 926	-2 613	55 771	-568	789	19 352	3 181	4 330	2 604	9 237	532 871
2018/19	258 548	31 355	9 192	163 470	-2 411	56 932	-744	754	19 912	3 227	4 645	2 523	9 517	559 092
2019/20	254 526	32 009	9 827	165 223	-3 847	51 056	-409	667	20 321	3 259	4 982	2 523	9 557	558 083
2020/21	261 599	31 873	10 611	169 345	-3 080	52 296	-250	804	19 163	3 667	4 969	1 902	8 625	527 540
2019 Jul	26 487	9 356	4	13 048	-560	4 762	-137	14	1 705	265	400	206	834	52 711
Aug	18 905	1 697	8	12 886	-350	4 680	-26	10	1 709	267	436	206	800	44 762
Sep	17 964	297	4	13 353	-403	4 564	-7	156	1 750	280	439	206	825	43 659
Oct	16 127	117	4	12 851	-521	3 661	-1	16	1 745	293	419	204	829	42 493
Nov	16 532	234	5	13 073	-376	3 574	-14	36	1 631	289	394	204	744	42 264
Dec	18 870	1 409	6	14 161	-403	3 578	–	119	1 657	271	361	204	821	45 115
2020 Jan	40 154	15 295	7 048	14 065	-278	4 168	-162	18	1 658	277	377	209	795	64 135
Feb	24 350	3 296	2 408	14 584	-181	4 236	-28	35	1 700	270	436	209	785	47 829
Mar	22 114	576	326	17 344	-325	4 181	-34	46	1 766	274	466	209	817	45 992
Apr	15 574	-765	7	12 836	-252	3 658	–	90	1 302	247	332	195	528	35 598
May	16 610	-220	10	13 399	-379	3 774	-3	29	1 338	243	360	195	540	35 423
Jun	16 753	107	21	13 435	-654	3 756	-1	89	1 634	264	446	195	729	37 402
Jul	21 982	4 809	41	13 826	-784	4 127	-60	23	1 633	267	486	173	707	44 059
Aug	18 604	1 882	44	12 769	-193	4 134	-72	40	1 557	271	436	173	677	41 017
Sep	17 837	369	69	13 514	-298	4 130	-8	61	1 822	403	506	173	740	40 968
Oct	17 384	377	72	12 830	-328	4 332	–	101	1 792	319	434	161	878	41 655
Nov	18 755	657	92	13 281	248	4 502	-63	38	1 689	357	370	161	801	42 439
Dec	21 539	2 289	114	14 624	-436	4 795	–	153	1 714	403	377	161	773	45 964
2021 Jan	44 280	16 828	7 198	15 015	55	5 169	-1	16	1 453	344	347	105	657	65 952
Feb	27 852	4 376	2 249	16 047	126	5 074	-39	19	1 483	254	402	105	722	49 284
Mar	24 429	1 164	694	17 769	-185	4 845	-3	145	1 746	295	473	105	873	47 779
Apr	20 332	272	190	15 095	153	4 673	-66	15	1 488	272	409	88	719	43 884
May	19 923	286	139	14 936	29	4 542	-46	37	1 491	282	429	88	692	43 787
Jun	20 157	741	176	15 167	-548	4 514	-18	125	1 624	297	477	88	762	45 655
Jul	26 656	8 465	282	14 586	-706	4 014	-13	28	1 655	295	433	80	847	51 736

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.

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

# PSA6D Central Government Account : Current Receipts

continued

£ million

	Interest and dividends					Other receipts				Total current receipts
	Total Taxes	Compulsory social contributions <sup>1</sup>	Total	of which		Total	of which			
				Asset Purchase Facility <sup>2</sup>	Other		Gross operating surplus (imputed) <sup>3</sup>	Rent	Other <sup>4</sup>	
	MF73	AIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2017/18	532 871	131 781	18 214	10 028	8 186	33 585	28 694	1 426	3 465	716 451
2018/19	559 092	137 680	18 645	9 686	8 959	34 179	29 117	1 460	3 602	749 596
2019/20	558 083	144 982	18 118	7 137	10 981	35 849	30 009	1 462	4 378	757 032
2020/21	527 540	144 516	19 756	11 322	8 434	35 252	30 761	1 431	3 060	727 064
2019 Jul	52 711	11 481	1 104	468	636	2 913	2 487	123	303	68 209
Aug	44 762	11 353	577	–	577	2 877	2 488	123	266	59 569
Sep	43 659	11 765	2 182	–	2 182	2 892	2 487	122	283	60 498
Oct	42 493	11 308	3 977	3 417	560	2 901	2 519	123	259	60 679
Nov	42 264	11 496	630	–	630	3 104	2 519	123	462	57 494
Dec	45 115	12 399	689	–	689	2 867	2 516	120	231	61 070
2020 Jan	64 135	12 336	942	255	687	3 748	2 525	125	1 098	81 161
Feb	47 829	12 765	680	–	680	2 914	2 525	125	264	64 188
Mar	45 992	15 047	1 367	–	1 367	2 879	2 525	116	238	65 285
Apr	35 598	11 172	4 608	4 010	598	2 870	2 528	118	224	54 248
May	35 423	10 502	599	–	599	2 864	2 528	118	218	49 388
Jun	37 402	11 656	660	–	660	3 012	2 528	121	363	52 730
Jul	44 059	10 656	2 947	2 138	809	2 908	2 551	120	237	60 570
Aug	41 017	11 346	749	–	749	2 903	2 551	120	232	56 015
Sep	40 968	11 542	770	–	770	2 910	2 550	118	242	56 190
Oct	41 655	12 021	5 245	4 485	760	2 982	2 566	120	296	61 903
Nov	42 439	12 486	596	–	596	2 933	2 566	120	247	58 454
Dec	45 964	12 551	628	–	628	2 957	2 567	118	272	62 100
2021 Jan	65 952	12 574	1 586	689	897	2 965	2 609	121	235	83 077
Feb	49 284	13 041	696	–	696	2 981	2 609	121	251	66 002
Mar	47 779	14 969	672	–	672	2 967	2 608	116	243	66 387
Apr	43 884	11 982	708	33	675	3 150	2 784	118	248	59 724
May	43 787	12 416	569	–	569	3 108	2 784	118	206	59 880
Jun	45 655	12 727	637	–	637	3 125	2 785	121	219	62 144
Jul	51 736	12 558	2 486	1 817	669	3 242	2 797	120	325	70 022

1 Mainly national insurance contributions (NICs)

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

3 Equates to depreciation in government accounts.

4 Includes standardised guarantees

# PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies						
	Total	Staff costs	of which			Total	of which					
			Market output and output for final use <sup>3 4</sup>	Purchase of goods and services <sup>5</sup>	Depreciation		CJRS <sup>7</sup>	SEISS <sup>8</sup>	Interest <sup>9</sup>			
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX			
2017/18	266 042	124 072	-23 412	136 688	28 694	16 079	-	-	55 129			
2018/19	276 666	127 551	-24 414	144 412	29 117	18 199	-	-	48 900			
2019/20	299 636	140 121	-23 568	153 074	30 009	22 440	2 153	-	48 113			
2020/21	360 775	154 076	-23 977	199 915	30 761	117 303	58 243	19 715	39 278			
2019 Jul	25 097	11 950	-1 946	12 606	2 487	1 637	-	-	4 431			
Aug	24 264	11 442	-2 000	12 334	2 488	1 673	-	-	3 791			
Sep	24 573	11 592	-1 959	12 453	2 487	1 650	-	-	2 391			
Oct	25 406	11 735	-1 830	12 982	2 519	1 647	-	-	6 464			
Nov	25 275	12 050	-1 781	12 487	2 519	1 619	-	-	2 061			
Dec	25 195	11 769	-1 886	12 796	2 516	1 729	-	-	2 740			
2020 Jan	24 948	11 788	-2 117	12 752	2 525	1 638	-	-	3 919			
Feb	24 772	11 630	-2 242	12 859	2 525	1 653	-	-	4 171			
Mar	27 577	12 136	-2 166	15 082	2 525	4 205	2 153	-	1 300			
Apr	28 981	12 046	-1 900	16 307	2 528	13 435	10 058	-	5 155			
May	28 808	12 678	-1 638	15 240	2 528	19 958	10 155	6 811	3 390			
Jun	29 421	12 402	-1 494	15 985	2 528	11 564	8 096	570	2 712			
Jul	30 212	12 796	-1 525	16 390	2 551	8 748	5 595	194	2 319			
Aug	27 995	12 318	-1 696	14 822	2 551	11 802	3 399	4 655	3 467			
Sep	28 712	12 539	-1 935	15 558	2 550	6 292	2 013	1 006	4 855			
Oct	29 951	12 821	-2 170	16 734	2 566	4 614	1 458	278	1 831			
Nov	29 976	13 282	-2 335	16 463	2 566	6 228	3 083	1	4 070			
Dec	29 910	12 796	-2 407	16 954	2 567	11 981	2 859	5 267	2 686			
2021 Jan	30 105	13 112	-2 384	16 768	2 609	8 110	4 003	826	1 554			
Feb	30 357	13 025	-2 301	17 024	2 609	7 551	3 921	113	5 347			
Mar	36 347	14 261	-2 192	21 670	2 608	7 020	3 603	-6	1 892			
Apr	29 910	12 635	-1 722	16 213	2 784	8 515	2 626	2 494	4 767			
May	30 355	13 327	-2 264	16 508	2 784	7 572	1 873	2 745	4 350			
Jun	30 967	13 237	-2 266	17 211	2 785	4 591	1 413	265	8 749			
Jul	30 724	13 279	-2 269	16 917	2 797	4 325	1 364	-	3 389			
	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
2017/18	208 420	104 469	94 396	37 291	-27 736	10 186	8 025	-	-364	114 197	18 129	695 843
2018/19	214 737	107 258	97 032	39 182	-28 735	12 901	7 907	-	-143	112 570	17 773	709 510
2019/20	215 931	108 817	102 949	41 099	-36 934	11 552	8 436	-	-74	114 475	17 889	738 398
2020/21	235 838	112 229	121 398	42 098	-39 887	10 944	8 055	-	-74	149 905	20 694	942 718
2019 Jul	18 178	9 055	8 706	3 399	-2 982	1 060	791	-	-67	11 796	1 330	64 253
Aug	18 076	9 036	8 480	3 480	-2 920	1 060	441	-	24	8 038	1 313	58 680
Sep	19 427	10 736	8 186	3 715	-3 210	1 061	534	-	27	8 614	1 661	59 938
Oct	18 082	9 078	8 755	3 424	-3 175	1 060	729	-	-13	9 859	1 690	64 924
Nov	17 023	8 685	8 186	3 256	-3 104	340	1 190	-	-6	8 037	1 574	57 113
Dec	18 239	9 262	8 804	3 387	-3 214	421	1 474	-	-10	8 742	1 564	60 094
2020 Jan	18 570	8 994	9 226	3 541	-3 191	2 137	414	-	-	8 814	1 797	62 237
Feb	16 790	8 442	8 261	3 282	-3 195	1 349	391	-	-2	8 025	1 236	58 385
Mar	17 959	8 950	9 163	3 381	-3 535	653	485	-	2	13 152	1 570	66 903
Apr	19 575	9 043	9 738	3 590	-2 796	1 088	937	-	-15	28 369	1 905	99 430
May	19 493	9 341	9 978	3 456	-3 282	1 634	759	-	-11	10 722	1 483	86 236
Jun	18 871	9 047	9 697	3 422	-3 295	1 986	293	-	-3	9 746	1 400	75 990
Jul	20 209	9 411	10 535	3 528	-3 265	664	669	-	-5	12 786	1 300	76 902
Aug	19 334	9 302	9 941	3 362	-3 271	418	508	-	-8	8 217	1 776	73 509
Sep	21 457	11 022	10 024	3 749	-3 338	861	470	-	-3	9 272	1 721	73 637
Oct	19 812	9 293	10 264	3 564	-3 309	1 076	572	-	-3	10 359	1 621	69 833
Nov	19 091	9 012	9 940	3 491	-3 352	1 791	928	-	-18	12 256	1 649	75 971
Dec	19 945	9 420	10 322	3 640	-3 437	1 426	1 050	-	-8	9 111	1 518	77 619
2021 Jan	19 502	9 284	10 245	3 385	-3 412	-	620	-	11	13 958	1 907	75 767
Feb	18 327	8 531	9 800	3 404	-3 408	-	449	-	-9	8 663	1 480	72 165
Mar	20 222	9 523	10 914	3 507	-3 722	-	800	-	-2	16 446	2 934	85 659
Apr	20 367	9 642	9 843	3 798	-2 916	-	512	-	-3	18 160	1 752	83 980
May	19 513	9 882	9 748	3 293	-3 410	-	366	-	-14	11 978	1 614	75 734
Jun	19 282	9 525	9 663	3 448	-3 354	-	1 050	807	-15	10 841	1 767	77 232
Jul	20 024	9 779	10 097	3 548	-3 400	-	1 226	801	-6	11 854	1 514	73 050

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>
	of which						of which						
	Gross capital formation <sup>1</sup>	Less Depreciation	Capital transfers to central government	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			
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2017/18	34 167	-28 694	-1 230	-197	-	-1 033	34 492	10 642	979	22 871	-	38 735	
2018/19	37 616	-29 117	-3 028	-256	-	-2 772	38 602	11 889	752	25 961	-	44 073	
2019/20	38 957	-30 009	-2 158	-424	-	-1 734	37 810	12 574	492	24 744	-	44 600	
2020/21	49 721	-30 761	-2 281	-186	-	-2 095	44 052	15 179	455	28 418	-	60 731	
2019 Jul	3 000	-2 487	-113	-21	-	-92	2 139	960	20	1 159	-	2 539	
Aug	2 800	-2 488	-144	-51	-	-93	1 998	775	20	1 203	-	2 166	
Sep	3 285	-2 487	-313	-43	-	-270	5 572	1 468	33	4 071	-	6 057	
Oct	3 038	-2 519	-238	-25	-	-213	1 660	802	29	829	-	1 941	
Nov	3 021	-2 519	-372	-66	-	-306	1 772	646	58	1 068	-	1 902	
Dec	3 009	-2 516	-158	-1	-	-157	3 221	597	37	2 587	-	3 556	
2020 Jan	3 309	-2 525	-172	-26	-	-146	4 837	929	50	3 858	-	5 449	
Feb	3 516	-2 525	-144	-71	-	-73	1 574	520	61	993	-	2 421	
Mar	5 703	-2 525	-42	-15	-	-27	4 710	2 342	132	2 236	-	7 846	
Apr	3 416	-2 528	9	46	-	-37	6 003	633	10	5 360	-	6 900	
May	3 523	-2 528	-117	-73	-	-44	3 002	2 189	13	800	-	3 880	
Jun	3 418	-2 528	-68	-2	-	-66	2 255	889	39	1 327	-	3 077	
Jul	3 402	-2 551	-59	-3	-	-56	2 477	1 435	29	1 013	-	3 269	
Aug	3 630	-2 551	-98	-44	-	-54	2 549	1 256	27	1 266	-	3 530	
Sep	4 033	-2 550	-65	-2	-	-63	6 365	1 293	38	5 034	-	7 783	
Oct	3 711	-2 566	-231	-9	-	-222	2 103	1 085	27	991	-	3 017	
Nov	3 866	-2 566	-139	-42	-	-97	1 860	558	26	1 276	-	3 021	
Dec	3 527	-2 567	-91	-1	-	-90	4 184	1 136	57	2 991	-	5 053	
2021 Jan	3 977	-2 609	-402	-1	-	-401	5 255	1 006	57	4 192	-	6 221	
Feb	4 636	-2 609	-677	-37	-	-640	2 046	822	11	1 213	-	3 396	
Mar	8 582	-2 608	-343	-18	-	-325	5 953	2 877	121	2 955	-	11 584	
Apr	2 666	-2 784	-151	-19	-	-132	6 477	1 163	9	5 305	-	6 208	
May	3 601	-2 784	-165	-31	-	-134	2 627	1 829	24	774	-	3 279	
Jun	3 746	-2 785	-175	-6	-	-169	2 325	713	29	1 583	-	3 111	
Jul	3 749	-2 797	-53	-	-	-53	3 100	1 735	26	1 339	-	3 999	

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

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

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

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

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

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



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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement <sup>1</sup>
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2012	131 647	2 567	-5 178	-5 937	-3 777	-17 660	101 662
2013	105 982	3 040	-16 196	2 286	-182	-32 265	62 665
2014	102 991	2 134	6 234	-4 477	7 890	-32 705	82 067
2015	85 349	-6 865	-393	795	4 248	-27 401	55 733
2016	64 655	5 908	12 268	5 755	12 209	-15 205	85 590
2017	50 411	-4 197	6 765	-6 803	5 351	43 184	94 711
2018	45 238	5 481	5 772	-8 414	-1 390	-12 199	34 488
2019	45 824	10 573	18 083	-2 743	-10 432	-49 092	12 214
2020	253 807	12 949	31 500	11 264	21 554	-11 207	319 867
2012/13	124 905	2 273	-6 126	-5 126	3 004	-31 926	87 004
2013/14	104 932	2 555	-19 921	1 760	-2 341	-22 317	64 668
2014/15	96 398	2 075	12 601	-1 397	10 207	-41 682	78 202
2015/16	80 709	-6 631	-1 528	-1 028	9 877	-31 234	50 165
2016/17	54 008	6 995	15 499	4 147	9 524	10 362	100 535
2017/18	53 655	-3 641	3 225	-6 895	4 825	29 213	80 382
2018/19	38 176	7 115	7 887	-6 072	-3 456	-27 277	16 373
2019/20	56 862	9 627	19 919	-5 629	-11 701	-51 846	17 233
2020/21	298 016	9 980	29 408	11 277	12 901	-22 399	339 183
2018 Q1	-5 123	3 360	804	3 095	4 412	-6 845	-297
Q2	18 809	922	-51	-6 912	-3 229	2 596	12 135
Q3	12 414	4 110	3 924	1 408	-2 473	-15 315	4 068
Q4	19 138	-2 911	1 095	-6 005	-100	7 365	18 582
2019 Q1	-12 185	4 994	2 919	5 437	2 346	-21 923	-18 412
Q2	22 969	264	4 747	-8 603	-4 373	935	15 940
Q3	12 157	3 321	5 452	2 137	-2 771	-29 142	-8 846
Q4	22 883	1 994	4 965	-1 714	-5 634	1 038	23 532
2020 Q1	-1 147	4 048	4 755	2 551	1 077	-24 677	-13 393
Q2	119 247	4 326	12 147	7 173	22 860	17 745	183 498
Q3	72 284	3 378	9 308	1 286	928	-12 890	74 294
Q4	63 423	1 197	5 290	254	-3 311	8 615	75 468
2021 Q1	43 062	1 079	2 663	2 564	-7 576	-35 869	5 923
Q2	67 672	4 588	4 941	-8 542	-8 675	9 405	69 389
2019 Jul	-1 060	160	1 483	1 917	-11 527	-6 257	-15 284
Aug	5 153	148	1 741	-2 186	1 456	-1 119	5 193
Sep	8 064	3 013	2 228	2 406	7 300	-21 766	1 245
Oct	11 576	219	1 962	-3 973	-8 535	-1 927	-678
Nov	5 482	1 204	1 625	1 549	-1 650	259	8 469
Dec	5 825	571	1 378	710	4 551	2 706	15 741
2020 Jan	-9 607	3 232	1 715	2 097	-16 130	-1 387	-20 080
Feb	1 459	400	1 769	-2 608	4 745	-5 411	354
Mar	7 001	416	1 271	3 062	12 462	-17 879	6 333
Apr	47 313	4 133	3 867	7 387	496	8 226	71 422
May	43 728	94	4 373	-1 050	13 996	7 740	68 881
Jun	28 206	99	3 907	836	8 368	1 779	43 195
Jul	20 417	264	2 960	4 093	-3 699	-6 715	17 320
Aug	24 576	246	2 638	-1 660	2 705	-2 126	26 379
Sep	27 291	2 868	3 710	-1 147	1 922	-4 049	30 595
Oct	17 743	166	2 024	1 084	-3 206	-664	17 147
Nov	21 584	1 079	1 678	-1 368	-1 329	-999	20 645
Dec	24 096	-48	1 588	538	1 224	10 278	37 676
2021 Jan	1 656	3 329	-316	4 758	-12 398	-19 232	-22 203
Feb	15 442	595	2 073	-3 328	5 120	-8 343	11 559
Mar	25 964	-2 845	906	1 134	-298	-8 294	16 567
Apr	26 014	4 276	1 839	-1 402	-8 851	12 645	34 521
May	20 190	58	897	-1 559	727	2 376	22 689
Jun	21 468	254	2 205	-5 581	-551	-5 616	12 179
Jul	10 353	-327	1 657	2 840	-11 992	-3 835	-1 304

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

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

# REC2 Reconciliation of Central Government Net Borrowing and Net Cash Requirement

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
2012	131 608	292	-15 066	-5 937	-5 890	-1 421	103 586
2013	95 747	1 307	-27 152	2 286	12 932	-11 845	73 275
2014	104 954	-741	-8 067	-4 477	19 162	-21 789	89 042
2015	85 967	-9 938	-13 919	795	18 744	-12 861	68 788
2016	59 120	1 727	-3 970	5 755	28 014	-15 675	74 971
2017	41 341	-6 915	-5 725	-6 803	23 741	-12 694	32 945
2018	40 275	1 286	-6 084	-8 414	18 298	-20 513	24 848
2019	41 301	6 617	-1 695	-2 743	6 653	-5 764	44 369
2020	260 176	10 398	-332	11 264	32 509	-241	313 774
2012/13	126 477	-28	-18 727	-5 126	1 071	-9 072	94 595
2013/14	104 685	490	-29 358	1 760	12 863	-10 629	79 811
2014/15	93 709	-860	-2 990	-1 397	21 729	-26 533	83 658
2015/16	79 820	-10 171	-13 960	-1 028	25 144	-20 082	59 723
2016/17	47 944	4 111	-4 408	4 147	26 147	-12 588	65 353
2017/18	46 821	-6 428	-3 661	-6 895	22 299	-16 941	35 195
2018/19	33 104	2 488	-7 337	-6 072	15 126	-9 618	27 691
2019/20	55 975	5 854	-444	-5 629	7 043	-14 814	47 985
2020/21	307 146	6 530	-3 769	11 277	23 964	-5 779	339 369
2018 Q1	-7 321	2 311	-98	3 095	4 217	-13 538	-11 334
Q2	20 597	-102	-4 026	-6 912	4 362	-228	13 691
Q3	11 437	3 112	-17	1 408	4 863	-16 229	4 574
Q4	15 562	-4 035	-1 943	-6 005	4 856	9 482	17 917
2019 Q1	-14 492	3 513	-1 351	5 437	1 045	-2 643	-8 491
Q2	25 133	-341	-201	-8 603	2 816	2 621	21 425
Q3	12 819	2 565	-89	2 137	3 612	-14 440	6 604
Q4	17 841	880	-54	-1 714	-820	8 698	24 831
2020 Q1	182	2 750	-100	2 551	1 435	-11 693	-4 875
Q2	126 731	4 032	-174	7 173	28 875	7 342	173 979
Q3	73 507	2 893	-32	1 286	4 673	-9 760	72 567
Q4	59 756	723	-26	254	-2 474	13 870	72 103
2021 Q1	47 152	-1 118	-3 537	2 564	-7 110	-17 231	20 720
Q2	76 149	4 281	-1 274	-8 542	-703	3 651	73 562
2019 Jul	1 070	-92	-72	708	-9 445	-2 844	-10 675
Aug	3 765	-104	-61	-3 379	3 732	-198	3 755
Sep	7 984	2 761	44	4 808	9 325	-11 398	13 524
Oct	8 705	-153	-22	-5 176	-7 411	4 035	-22
Nov	4 040	832	-4	347	487	3 596	9 298
Dec	5 096	201	-28	3 115	6 104	1 067	15 555
2020 Jan	-10 950	2 799	-24	906	-13 274	258	-20 285
Feb	-857	-33	-20	-3 803	1 820	204	-2 689
Mar	11 989	-16	-56	5 448	12 889	-12 155	18 099
Apr	54 610	4 035	-42	6 172	3 684	-4 815	63 644
May	43 256	-4	-86	-2 324	17 059	5 168	63 069
Jun	28 865	1	-46	3 325	8 132	6 989	47 266
Jul	22 152	102	-62	2 702	-1 426	1 923	25 391
Aug	23 575	84	-50	-3 049	3 506	-2 339	21 727
Sep	27 780	2 707	80	1 633	2 593	-9 344	25 449
Oct	13 513	9	-14	-375	-3 408	4 763	14 488
Nov	23 104	922	4	-2 841	-1 218	4 020	23 991
Dec	23 139	-208	-16	3 470	2 152	5 087	33 624
2021 Jan	1 520	2 597	-2 354	3 294	-9 010	-7 221	-11 174
Feb	12 168	-137	-9	-4 819	946	-1 652	6 497
Mar	33 464	-3 578	-1 174	4 089	954	-8 358	25 397
Apr	33 248	4 174	-42	-2 940	-3 152	-940	30 348
May	21 917	-44	-1 186	-3 068	2 636	3 716	23 971
Jun	20 984	151	-46	-2 534	-187	875	19 243
Jul	9 824	-513	-62	1 354	-9 286	-381	936

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>4,6</sup>	PS NCR <sup>4,6</sup>
	NCR <sup>4</sup>	Of which:	NCR <sup>4</sup>	of which		NCR <sup>4</sup>	of which						
		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	RUIX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	CWP2	JW2I	JW38	IL6D	RURQ
2012	111 548	103 586	6 076	8 469	-2 393	3 861	-507	4 368	-	-11 861	101 662	-127 286	-25 624
2013	72 943	73 275	1 921	389	1 532	345	-721	1 066	-	-12 876	62 665	-94 883	-32 218
2014	89 764	89 042	307	511	-204	5 149	211	4 938	-	-12 431	82 067	-8 588	73 479
2015	69 129	68 788	-2 438	2 089	-2 797	2 089	-18	2 107	-	-12 706	55 733	-20 245	35 488
2016	77 185	74 971	5 257	2 192	3 065	3 390	22	3 368	-	1 972	85 590	12 415	98 005
2017	35 154	32 945	4 387	2 385	2 002	3 395	-176	3 571	-	53 984	94 711	-19 929	74 782
2018	30 377	24 848	6 057	5 785	272	274	-256	530	-	3 309	34 488	11 518	46 006
2019	52 529	44 369	2 931	8 252	-5 321	1 934	-92	2 026	-	-37 020	12 214	11 933	24 147
2020	316 108	313 774	-1 954	2 764	-4 718	363	-430	793	-	7 684	319 867	10 921	330 788
2012/13	95 862	94 595	1 765	1 626	139	3 224	-359	3 583	-	-12 580	87 004	-106 286	-19 282
2013/14	78 433	79 811	-3 048	-283	-2 765	591	-1 095	1 686	-	-12 686	64 668	-66 451	-1 783
2014/15	84 540	83 658	213	729	-516	6 594	153	6 441	-	-12 263	78 202	-10 024	68 178
2015/16	60 748	59 723	2 389	888	1 501	683	137	546	-	-12 630	50 165	-355	49 810
2016/17	66 961	65 353	4 357	1 768	2 589	3 791	-160	3 951	-	27 034	100 535	-6 653	93 882
2017/18	38 615	35 195	5 789	3 510	2 279	1 920	-90	2 010	-	37 478	80 382	-11 952	68 430
2018/19	34 814	27 691	3 638	7 419	-3 781	1 330	-296	1 626	-	-16 286	16 373	12 733	29 106
2019/20	56 077	47 985	3 137	8 173	-5 036	1 450	-81	1 531	-	-35 339	17 233	17 129	34 362
2020/21	339 210	339 369	-3 213	103	-3 316	-368	-262	-106	-	3 395	339 183	-452	338 731
2018 Q1	-10 136	-11 334	6 460	1 311	5 149	-171	-113	-58	-	4 748	-297	2 004	1 707
Q2	14 071	13 691	-3 341	480	-3 821	166	-100	266	-	1 619	12 135	2 003	14 138
Q3	5 346	4 574	-832	802	-1 634	-156	-30	-126	-	482	4 068	3 756	7 824
Q4	21 096	17 917	3 770	3 192	578	435	-13	448	-	-3 540	18 582	3 755	22 337
2019 Q1	-5 699	-8 491	4 041	2 945	1 096	885	-153	1 038	-	-14 847	-18 412	3 219	-15 193
Q2	22 990	21 425	-3 336	1 523	-4 859	140	42	98	-	-2 289	15 940	3 219	19 159
Q3	10 242	6 604	-266	3 557	-3 823	691	81	610	-	-15 875	-8 846	2 748	-6 098
Q4	24 996	24 831	2 492	227	2 265	218	-62	280	-	-4 009	23 532	2 747	26 279
2020 Q1	-2 151	-4 875	4 247	2 866	1 381	401	-142	543	-	-13 166	-13 393	8 415	-4 978
Q2	174 107	173 979	-5 108	30	-5 138	992	98	894	-	13 635	183 498	8 417	191 915
Q3	72 229	72 567	-1 145	-269	-876	510	-69	579	-	2 362	74 294	-2 955	71 339
Q4	71 923	72 103	52	137	-85	-1 540	-317	-1 223	-	4 853	75 468	-2 956	72 512
2021 Q1	20 951	20 720	2 988	205	2 783	-330	26	-356	-	-17 455	5 923	-2 958	2 965
Q2	73 591	73 562	-8 301	-2	-8 299	1 438	31	1 407	-	2 690	69 389	-2 958	66 431
2019 Jul	-10 299	-10 675	-1 748	388	-2 136	99	-12	111	-	-2 960	-15 284	916	-14 368
Aug	5 717	3 755	1 926	1 894	32	356	68	288	-	-844	5 193	916	6 109
Sep	14 824	13 524	-444	1 275	-1 719	236	25	211	-	-12 071	1 245	916	2 161
Oct	176	-22	-325	348	-673	-516	-150	-366	-	185	-678	916	-238
Nov	9 155	9 298	923	-82	1 005	429	-61	490	-	-2 181	8 469	916	9 385
Dec	15 665	15 555	1 894	-39	1 933	305	149	156	-	-2 013	15 741	915	16 656
2020 Jan	-20 422	-20 285	259	-2	261	-107	-135	28	-	53	-20 080	2 805	-17 275
Feb	-2 460	-2 689	3 283	168	3 115	194	61	133	-	-434	354	2 805	3 159
Mar	20 731	18 099	705	2 700	-1 995	314	-68	382	-	-12 785	6 333	2 805	9 138
Apr	63 857	63 644	-3 284	136	-3 420	731	77	654	-	10 331	71 422	2 805	74 227
May	63 063	63 069	-1 666	-11	-1 655	1 326	5	1 321	-	6 152	68 881	2 805	71 686
Jun	47 187	47 266	-158	-95	-63	-1 065	16	-1 081	-	-2 848	43 195	2 807	46 002
Jul	25 229	25 391	-1 711	-65	-1 646	897	-97	994	-	-7 257	17 320	-985	16 335
Aug	21 764	21 727	-326	24	-350	890	13	877	-	4 088	26 379	-985	25 394
Sep	25 236	25 449	892	-228	1 120	-1 277	15	-1 292	-	5 531	30 595	-985	29 610
Oct	14 485	14 488	-67	64	-131	209	-67	276	-	2 517	17 147	-985	16 162
Nov	23 950	23 991	-1 570	-73	-1 497	-639	32	-671	-	-1 137	20 645	-985	19 660
Dec	33 488	33 624	1 689	146	1 543	-1 110	-282	-828	-	3 473	37 676	-986	36 690
2021 Jan	-10 706	-11 174	-1 822	299	-2 121	995	169	826	-	-10 202	-22 203	-986	-23 189
Feb	6 431	6 497	3 861	-58	3 919	-277	-8	-269	-	1 478	11 559	-986	10 573
Mar	25 226	25 397	949	-36	985	-1 048	-135	-913	-	-8 731	16 567	-986	15 581
Apr	30 552	30 348	-3 759	89	-3 848	1 404	115	1 289	-	6 528	34 521	-986	33 535
May	23 869	23 971	-2 243	-22	-2 221	-481	-80	-401	-	1 442	22 689	-986	21 703
Jun	19 170	19 243	-2 299	-69	-2 230	515	-4	519	-	-5 280	12 179	-986	11 193
Jul	1 810	936	-1 938	884	-2 822	156	-10	166	-	-458	-1 304	-986	-2 290

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		
2012	115 091	107 129	-5 232	1 690	111 548	103 586	8 469	-507		
2013	73 782	74 114	-3 738	2 899	72 943	73 275	389	-721		
2014	95 491	94 769	-4 633	-1 094	89 764	89 042	511	211		
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18		
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22		
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176		
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256		
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92		
2020	315 825	313 491	103	180	316 108	313 774	2 764	-430		
2012/13	98 582	97 315	-4 517	1 798	95 862	94 595	1 626	-359		
2013/14	79 251	80 629	-4 086	3 268	78 433	79 811	-283	-1 095		
2014/15	92 327	91 445	-5 240	-2 547	84 540	83 658	729	153		
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137		
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160		
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90		
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296		
2019/20	55 828	47 736	69	180	56 077	47 985	8 173	-81		
2020/21	334 494	334 653	4 537	179	339 210	339 369	103	-262		
2018 Q1	-9 373	-10 571	-295	-468	-10 136	-11 334	1 311	-113		
Q2	14 446	14 066	-64	-311	14 071	13 691	480	-100		
Q3	6 045	5 273	-388	-311	5 346	4 574	802	-30		
Q4	21 761	18 582	-354	-311	21 096	17 917	3 192	-13		
2019 Q1	-5 377	-8 169	-13	-309	-5 699	-8 491	2 945	-153		
Q2	20 347	18 782	2 598	45	22 990	21 425	1 523	42		
Q3	12 339	8 701	-2 142	45	10 242	6 604	3 557	81		
Q4	25 459	25 294	-508	45	24 996	24 831	227	-62		
2020 Q1	-2 317	-5 041	121	45	-2 151	-4 875	2 866	-142		
Q2	174 009	173 881	53	45	174 107	173 979	30	98		
Q3	72 363	72 701	-179	45	72 229	72 567	-269	-69		
Q4	71 770	71 950	108	45	71 923	72 103	137	-317		
2021 Q1	16 352	16 121	4 555	44	20 951	20 720	205	26		
Q2	73 552	73 523	-6	45	73 591	73 562	-2	31		
2019 Jul	-8 087	-8 463	-2 227	15	-10 299	-10 675	388	-12		
Aug	5 653	3 691	49	15	5 717	3 755	1 894	68		
Sep	14 773	13 473	36	15	14 824	13 524	1 275	25		
Oct	143	-55	18	15	176	-22	348	-150		
Nov	9 494	9 637	-354	15	9 155	9 298	-82	-61		
Dec	15 822	15 712	-172	15	15 665	15 555	-39	149		
2020 Jan	-20 467	-20 330	30	15	-20 422	-20 285	-2	-135		
Feb	-2 512	-2 741	37	15	-2 460	-2 689	168	61		
Mar	20 662	18 030	54	15	20 731	18 099	2 700	-68		
Apr	63 830	63 617	12	15	63 857	63 644	136	77		
May	63 024	63 030	24	15	63 063	63 069	-11	5		
Jun	47 155	47 234	17	15	47 187	47 266	-95	16		
Jul	25 471	25 633	-257	15	25 229	25 391	-65	-97		
Aug	21 721	21 684	28	15	21 764	21 727	24	13		
Sep	25 171	25 384	50	15	25 236	25 449	-228	15		
Oct	14 414	14 417	56	15	14 485	14 488	64	-67		
Nov	23 918	23 959	17	15	23 950	23 991	-73	32		
Dec	33 438	33 574	35	15	33 488	33 624	146	-282		
2021 Jan	-10 763	-11 231	42	15	-10 706	-11 174	299	169		
Feb	6 363	6 429	53	15	6 431	6 497	-58	-8		
Mar	20 752	20 923	4 460	14	25 226	25 397	-36	-135		
Apr	30 535	30 331	2	15	30 552	30 348	89	115		
May	23 857	23 959	-3	15	23 869	23 971	-22	-80		
Jun	19 160	19 233	-5	15	19 170	19 243	-69	-4		
Jul	1 794	920	1	15	1 810	936	884	-10		

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	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	5	6	7	8	9	10	11	12	13
	MIZX	RURC	N445	ABLP	EYOO	RUJL	RUUM	RUUN	RUJO	ABIF	RUUP	RUJQ	M98S
2012	436 196	154 430	40 081	102 232	98 619	9 842	38 399	484 437	39 934	-14 287	565 919	591 566	107 129
2013	451 668	159 730	39 211	106 702	103 726	46 577	36 652	534 897	48 025	-5 954	566 940	609 011	74 114
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	54 081	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	56 850	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	60 297	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608
2020	541 005	199 139	55 293	140 998	91 323	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491
2012/13	437 357	155 955	39 842	102 037	100 570	19 730	46 410	503 497	41 131	-14 273	573 954	600 812	97 315
2013/14	456 500	160 804	38 932	107 691	104 685	37 494	73 554	567 548	48 114	-9 439	609 502	648 177	80 629
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	54 711	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	56 300	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	63 667	142 870	129 718	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736
2020/21	556 013	206 433	52 196	142 741	100 989	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653
2018 Q1	160 626	65 620	14 949	34 884	33 152	2 037	10 175	172 837	13 010	-5	149 261	162 266	-10 571
Q2	132 480	42 444	11 627	33 188	30 734	5 170	9 506	147 156	6 503	-8 550	163 269	161 222	14 066
Q3	146 505	47 979	13 639	34 286	33 453	4 405	4 906	155 816	12 474	-5	148 620	161 089	5 273
Q4	137 825	39 942	16 635	33 021	32 807	5 007	5 805	148 637	6 550	-2 880	163 549	167 219	18 582
2019 Q1	172 870	69 856	14 399	36 355	35 316	2 395	5 120	180 385	12 256	-1 304	161 264	172 216	-8 169
Q2	138 996	44 736	12 821	35 053	32 095	6 054	4 444	149 494	6 879	-4 304	165 701	168 276	18 782
Q3	151 768	49 247	15 804	36 218	34 292	4 014	7 551	163 333	11 564	-9	160 479	172 034	8 701
Q4	142 199	38 560	17 273	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	17 769	37 310	29 136	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041
Q2	90 444	38 751	9 697	31 313	-413	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881
Q3	137 424	46 782	12 299	36 689	28 424	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701
Q4	143 910	43 081	15 528	35 686	34 176	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950
2021 Q1	184 235	77 819	14 672	39 053	38 802	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121
Q2	149 398	49 824	13 392	37 378	35 143	1 543	8 832	159 773	7 737	-1 100	226 659	233 296	73 523
2019 Jul	65 830	22 710	9 643	13 641	13 621	1 145	2 981	69 956	4 478	-2	57 017	61 493	-8 463
Aug	45 349	14 137	2 166	11 379	12 428	620	1 603	47 572	272	-3	50 994	51 263	3 691
Sep	40 589	12 400	3 995	11 198	8 243	2 249	2 967	45 805	6 814	-4	52 468	59 278	13 473
Oct	53 727	12 797	8 950	11 619	13 569	4 000	-775	56 952	903	-	55 994	56 897	-55
Nov	44 316	12 224	2 180	11 147	13 017	653	2 385	47 354	107	-	56 884	56 991	9 637
Dec	44 156	13 539	6 143	11 523	7 609	713	2 982	47 851	5 711	-5	57 857	63 563	15 712
2020 Jan	81 578	36 375	8 900	13 764	14 460	884	-1 969	80 493	4 153	-	56 010	60 163	-20 330
Feb	49 337	19 542	1 916	12 237	12 577	631	2 278	52 246	232	-	49 273	49 505	-2 741
Mar	38 312	14 608	6 953	11 309	2 099	1 606	14 391	54 309	6 294	-	66 045	72 339	18 030
Apr	32 745	14 586	3 646	11 034	-901	4 515	1 363	38 623	10 874	-	91 366	102 240	63 617
May	24 273	11 308	917	9 198	-587	450	-532	24 191	68	-	87 153	87 221	63 030
Jun	33 426	12 857	5 134	11 081	1 075	481	727	34 634	5 812	-	76 056	81 868	47 234
Jul	50 792	18 516	3 041	13 499	10 574	2 678	4 184	57 654	4 246	-	79 041	83 287	25 633
Aug	41 980	14 926	1 659	11 409	10 062	478	2 528	44 986	168	-	66 502	66 670	21 684
Sep	44 652	13 340	7 599	11 781	7 788	496	2 841	47 989	5 974	-	67 399	73 373	25 384
Oct	49 602	13 493	3 952	11 466	13 436	5 090	2 634	57 326	1 243	-	70 500	71 743	14 417
Nov	44 864	14 154	2 332	11 836	12 212	441	1 204	46 509	215	-	70 253	70 468	23 959
Dec	49 444	15 434	9 244	12 384	8 528	474	4 027	53 945	5 898	-	81 621	87 519	33 574
2021 Jan	77 217	38 494	4 088	14 112	15 363	3 698	2 858	83 773	4 055	-	68 487	72 542	-11 231
Feb	52 205	21 761	2 416	12 365	11 172	473	3 096	55 774	261	-	61 942	62 203	6 429
Mar	54 813	17 564	8 168	12 576	12 267	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923
Apr	54 081	18 975	2 825	13 316	14 644	628	2 828	57 537	1 542	-	86 326	87 868	30 331
May	45 778	15 447	1 968	11 611	11 843	439	2 584	48 801	205	-1 100	73 655	72 760	23 959
Jun	49 539	15 402	8 599	12 451	8 656	476	3 420	53 435	5 990	-	66 678	72 668	19 233
Jul	65 087	23 081	3 656	14 322	17 106	2 228	2 793	70 108	3 142	-	67 886	71 028	920

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	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
2012	115 091	-15 060	8 576	-8 689	-6 314	1 570	-	202	-3	-5	-97	214	-536	94 949
2013	73 782	-2 979	672	-	19	4 444	-	169	-	-	-581	-122	36	75 440
2014	95 491	-5 517	7 514	-	1 686	931	-	642	2	20	-77	799	719	102 210
2015	88 147	-16 199	2 677	-	470	1 070	-	-115	3	-46	-62	-2 310	-346	73 289
2016	82 284	-20 196	-2 236	-	574	-6 110	-	396	-9	81	452	-3 038	-1 026	51 172
2017	36 946	-11 636	11 342	-	-225	819	-	233	-59	3	-216	-177	-257	36 773
2018	32 879	-6 223	13 574	-	111	-3 312	-	101	-3	-2	6	-1 196	515	36 450
2019	52 768	-11 929	8 278	-	-699	-75	-	227	2	-14	287	-733	-142	47 970
2020	315 825	-35 628	-4 057	-	-433	-3 830	-	-325	-	-414	-390	494	1 995	273 237
2012/13	98 582	-11 404	8 477	-8 689	21	631	-	589	-1	-	-105	51	-1 149	87 003
2013/14	79 251	-1 413	1 389	-	21	4 893	-	-119	-	-1	-559	59	907	84 428
2014/15	92 327	-10 410	4 470	-	1 685	1 368	-	1 007	2	-54	-67	525	264	91 117
2015/16	78 522	-15 988	4 367	-	471	-1 391	-	-155	2	66	-6	-3 008	-748	62 132
2016/17	71 133	-18 827	-327	-	504	-4 366	-	129	-8	43	372	-2 203	-481	45 969
2017/18	40 707	-10 854	11 421	-	-150	2 298	-	276	-59	2	-163	-398	-237	42 843
2018/19	36 875	-5 839	10 695	-	111	-2 890	-	291	-2	-1	70	-1 095	432	38 647
2019/20	55 828	-14 168	10 346	-	-701	-6 886	-	316	1	7	-232	-278	-148	44 085
2020/21	334 494	-35 096	-3 941	-	-433	5 583	-	-600	-1	-435	113	4 608	1 910	306 202
2017 Q3	13 298	-3 439	3 051	-	2	564	-	-29	-60	-	-47	-295	-13	13 032
Q4	24 425	-3 014	383	-	-20	164	-	80	2	1	-56	130	-399	21 696
2018 Q1	-9 373	-2 464	1 343	-	6	829	-	284	-	-1	5	-296	80	-9 587
Q2	14 446	-907	5 153	-	129	-1 186	-	-23	-	-	2	-195	104	17 523
Q3	6 045	-2 469	2 698	-	2	-63	-	-21	-2	-1	-2	-347	131	5 971
Q4	21 761	-383	4 380	-	-26	-2 892	-	-139	-1	-	1	-358	200	22 543
2019 Q1	-5 377	-2 080	-1 536	-	6	1 251	-	474	1	-	69	-195	-3	-7 390
Q2	20 347	-1 610	7 403	-	-678	-3 104	-	-142	-	-	75	1 986	21	24 298
Q3	12 339	-4 420	1 396	-	-4	-1 622	-	50	-	-8	74	-1 982	-152	5 671
Q4	25 459	-3 819	1 015	-	-23	3 400	-	-155	1	-6	69	-542	-8	25 391
2020 Q1	-2 317	-4 319	532	-	4	-5 560	-	563	-	21	-450	260	-9	-11 275
Q2	174 009	-16 705	-7 226	-	-405	-2 517	-	470	-	-435	26	25	69	147 311
Q3	72 363	-9 469	2 211	-	1	1 269	-	-309	1	-	26	-57	1 946	67 982
Q4	71 770	-5 135	426	-	-33	2 978	-	-1 049	-1	-	8	266	-11	69 219
2021 Q1	16 352	-3 787	648	-	4	3 853	-	288	-1	-	53	4 374	-94	21 690
Q2	73 552	-2 255	9 214	-	-5	-920	-	996	-1	401	42	-9	531	81 546
2019 Jul	-8 087	-1 891	1 340	-	-	-1 877	-	-80	-	2	25	-2 077	-157	-12 802
Aug	5 653	-1 193	742	-	3	-1 441	-	72	-	-3	25	63	-1	3 920
Sep	14 773	-1 336	-686	-	-7	1 696	-	58	-	-7	24	32	6	14 553
Oct	143	-1 286	3 269	-	6	2 470	-	-220	-2	-4	24	151	76	4 627
Nov	9 494	-1 613	-2 126	-	-37	635	-	135	1	-2	23	-256	-80	6 174
Dec	15 822	-920	-128	-	8	295	-	-70	2	-	22	-437	-4	14 590
2020 Jan	-20 467	-663	1 002	-	3	-601	-	197	-1	-2	4	374	-7	-20 161
Feb	-2 512	-1 604	1 273	-	1	-2 354	-	47	1	9	-	-84	10	-5 213
Mar	20 662	-2 052	-1 743	-	-	-2 605	-	319	-	14	-454	-30	-12	14 099
Apr	63 830	-6 707	-7 842	-	-363	237	-	203	-1	-4	15	62	41	49 471
May	63 024	-5 751	701	-	-40	-2 002	-	350	-	10	5	-57	28	56 268
Jun	47 155	-4 247	-85	-	-2	-752	-	-83	1	-441	6	20	-	41 572
Jul	25 471	-5 534	-455	-	2	1 600	-	262	-	-	4	-156	-28	21 166
Aug	21 721	-2 468	806	-	2	1 118	-	392	-	-	4	77	1 985	23 637
Sep	25 171	-1 467	1 860	-	-3	-1 449	-	-963	1	-	18	22	-11	23 179
Oct	14 414	-3 021	-1 035	-	4	143	-	-6	-1	-	-7	84	-21	10 554
Nov	23 918	-1 393	1 461	-	-37	2 524	-	-226	-	-	5	94	-35	26 311
Dec	33 438	-721	-	-	-	311	-	-817	-	-	10	88	45	32 354
2021 Jan	-10 763	-1 276	-1 163	-	-1	854	-	574	-	-	16	-183	-13	-11 955
Feb	6 363	-2 171	2 716	-	1	2 846	-	-129	-	-	16	55	-30	9 667
Mar	20 752	-340	-905	-	4	153	-	-157	-1	-	21	4 502	-51	23 978
Apr	30 535	-450	1 834	-	-2	-1 029	-	1 009	-	-	17	-12	546	32 448
May	23 857	-1 012	1 408	-	-3	533	-	60	-1	-	13	67	13	24 935
Jun	19 160	-793	5 972	-	-	-424	-	-73	-	401	12	-64	-28	24 163
Jul	1 794	-611	1 027	-	-2	-315	-	-41	-	-1	16	-4 155	-41	-2 329

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

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

# 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
2015/16	1 346 337	77 915	134 633	975	36 662	5 637	29 796	1 631 955
2016/17	1 404 898	67 032	146 242	1 353	51 234	220	27 776	1 698 755
2017/18	1 440 449	64 599	155 942	1 168	51 570	206	26 429	1 740 363
2018/19	1 476 999	74 959	166 968	625	54 023	218	25 128	1 798 920
2019/20	1 512 270	82 878	178 597	500	56 397	11	25 663	1 856 316
2020/21	1 861 608	51 880	201 565	444	62 455	3	24 896	2 202 851
2020 Q1	1 512 270	82 878	178 597	500	56 397	11	25 663	1 856 316
Q2	1 658 330	99 180	193 568	497	73 348	5	25 791	2 050 719
Q3	1 740 680	77 803	217 367	477	58 614	13	24 843	2 119 797
Q4	1 825 011	54 887	206 792	457	72 965	5	24 916	2 185 033
2021 Q1	1 861 608	51 880	201 565	444	62 455	3	24 896	2 202 851
Q2	1 923 974	61 768	202 152	440	65 043	5	25 193	2 278 575
2020 Jul	1 681 162	95 268	202 595	494	70 809	8	24 464	2 074 800
Aug	1 717 989	87 856	212 278	481	69 121	9	24 755	2 112 489
Sep	1 740 680	77 803	217 367	477	58 614	13	24 843	2 119 797
Oct	1 774 936	60 321	216 811	471	60 254	17	24 836	2 137 646
Nov	1 805 216	44 156	210 139	462	63 494	9	24 836	2 148 312
Dec	1 825 011	54 887	206 792	457	72 965	5	24 916	2 185 033
2021 Jan	1 815 836	49 585	203 335	455	60 440	7	24 812	2 154 470
Feb	1 839 516	50 983	201 857	447	57 830	10	24 784	2 175 427
Mar	1 861 608	51 880	201 565	444	62 455	3	24 896	2 202 851
Apr	1 888 300	58 277	202 557	442	63 510	2	24 968	2 238 056
May	1 912 968	64 273	202 407	441	66 978	3	24 976	2 272 046
Jun	1 923 974	61 768	202 152	440	65 043	5	25 193	2 278 575
Jul	1 946 577	58 377	202 732	437	60 849	2	25 263	2 294 237

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

Local government gross debt					General government (GG) consolidated gross debt (Maastricht)	
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt		
9	10	11	12	13		14
NJHZ	MUF5	NJIM	EYKP	KSC7		BKPX
2015/16	-	85 187	4 085	89 272	-70 339	1 650 888
2016/17	-	87 947	4 447	92 394	-71 568	1 719 581
2017/18	-	93 429	4 146	97 575	-74 533	1 763 405
2018/19	-	100 362	4 109	104 471	-82 453	1 820 938
2019/20	-	109 419	4 099	113 518	-93 488	1 876 346
2020/21	-	110 569	4 399	114 968	-93 316	2 224 503
2020 Q1	-	109 419	4 099	113 518	-93 488	1 876 346
Q2	-	109 783	4 042	113 825	-94 426	2 070 118
Q3	-	109 553	4 287	113 840	-93 591	2 140 046
Q4	-	109 919	4 406	114 325	-93 295	2 206 063
2021 Q1	-	110 569	4 399	114 968	-93 316	2 224 503
Q2	-	111 219	4 392	115 611	-95 493	2 298 693
2020 Jul	-	109 706	4 124	113 830	-95 015	2 093 615
Aug	-	109 630	4 205	113 835	-95 020	2 131 304
Sep	-	109 553	4 287	113 840	-93 591	2 140 046
Oct	-	109 675	4 327	114 002	-93 804	2 157 844
Nov	-	109 797	4 366	114 163	-94 138	2 168 337
Dec	-	109 919	4 406	114 325	-93 295	2 206 063
2021 Jan	-	110 136	4 404	114 540	-95 759	2 173 251
Feb	-	110 352	4 401	114 753	-93 946	2 196 234
Mar	-	110 569	4 399	114 968	-93 316	2 224 503
Apr	-	110 786	4 397	115 183	-94 799	2 258 440
May	-	111 002	4 394	115 396	-95 160	2 292 282
Jun	-	111 219	4 392	115 611	-95 493	2 298 693
Jul	-	111 436	4 390	115 826	-97 548	2 312 515

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>

	General government (GG) consolidated gross debt <sup>1</sup>			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE <sup>2</sup>
	Non-financial PCs (NFFCs) gross debt	Public sector pensions gross debt <sup>2</sup>	Less CG/NFFCs cross holdings of debt	Less LG/NFFCs 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>		
									1	
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2015/16	1 650 888	86 434	3 160	-6 710	-4 754	-18 072	154 865	11 829	11 518	1 532 734
2016/17	1 719 581	90 408	5 276	-6 511	-5 516	-25 807	179 364	11 721	12 717	1 573 629
2017/18	1 763 405	21 822	5 781	-6 448	-6 394	-28 453	177 527	6 155	13 911	1 552 120
2018/19	1 820 938	15 296	8 069	-6 169	-7 433	-30 046	200 602	4 762	14 774	1 580 517
2019/20	1 876 346	16 040	9 173	-5 271	-8 546	-29 835	216 512	5 406	14 930	1 621 059
2020/21	2 224 503	16 366	12 056	-5 071	-9 561	-29 835	265 406	7 961	16 177	1 918 914
2020 Q1	1 876 346	16 040	9 173	-5 271	-8 546	-29 835	216 512	5 406	14 930	1 621 059
Q2	2 070 118	16 967	9 894	-5 382	-8 742	-29 835	267 937	7 583	15 242	1 762 258
Q3	2 140 046	16 376	10 615	-5 346	-8 938	-29 835	270 871	7 025	15 554	1 829 468
Q4	2 206 063	16 342	11 335	-5 052	-9 284	-29 835	267 602	7 223	15 865	1 898 879
2021 Q1	2 224 503	16 366	12 056	-5 071	-9 561	-29 835	265 406	7 961	16 177	1 918 914
Q2	2 298 693	16 131	9 894	-5 658	-9 539	-29 835	265 510	6 803	15 242	1 992 131
2020 Jul	2 093 615	17 138	10 134	-5 281	-8 907	-29 835	272 856	7 041	15 346	1 781 621
Aug	2 131 304	16 450	10 374	-5 295	-8 922	-29 835	286 980	6 845	15 450	1 804 801
Sep	2 140 046	16 376	10 615	-5 346	-8 938	-29 835	270 871	7 025	15 554	1 829 468
Oct	2 157 844	16 536	10 855	-5 259	-9 153	-29 835	278 255	6 743	15 658	1 840 332
Nov	2 168 337	16 562	11 095	-5 307	-9 218	-29 835	263 706	7 124	15 762	1 865 042
Dec	2 206 063	16 342	11 335	-5 052	-9 284	-29 835	267 602	7 223	15 865	1 898 879
2021 Jan	2 173 251	16 820	11 575	-5 223	-9 477	-29 835	248 863	7 080	15 969	1 885 199
Feb	2 196 234	16 529	11 815	-5 230	-9 519	-29 835	257 984	6 870	16 073	1 899 067
Mar	2 224 503	16 366	12 056	-5 071	-9 561	-29 835	265 406	7 961	16 177	1 918 914
Apr	2 258 440	16 195	9 413	-5 698	-9 519	-29 835	270 700	6 899	15 034	1 946 363
May	2 292 282	16 233	9 653	-5 620	-9 538	-29 835	281 444	7 441	15 138	1 969 152
Jun	2 298 693	16 131	9 894	-5 658	-9 539	-29 835	265 510	6 803	15 242	1 992 131
Jul	2 312 515	16 393	10 134	-5 644	-9 600	-29 835	280 934	6 985	15 346	1 990 698

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
2015/16	41 857	1 574 591	548 664	-18 148	229 688	-1 070	-1 988	1 878 477
2016/17	118 710	1 692 339	541 815	-21 763	229 493	-608	-1 891	1 985 397
2017/18	189 837	1 741 957	549 007	-26 914	248 497	225	-1 793	2 017 121
2018/19	184 929	1 765 446	530 084	-24 297	212 036	-1 138	-1 740	2 062 075
2019/20	176 667	1 797 726	551 588	-25 838	215 199	-1 630	-2 096	2 112 003
2020/21	218 469	2 137 383	583 078	-20 682	251 183	-1 028	-2 680	2 452 304
2020 Q1	176 667	1 797 726	551 588	-25 838	215 199	-1 630	-2 096	2 112 003
Q2	210 401	1 972 659	574 553	-26 771	227 564	-2 004	-2 373	2 297 254
Q3	225 401	2 054 869	578 816	-23 727	239 374	-1 516	-2 527	2 374 627
Q4	231 693	2 130 572	583 078	-20 682	251 183	-1 028	-2 680	2 445 493
2021 Q1	218 469	2 137 383	583 078	-20 682	251 183	-1 028	-2 680	2 452 304
Q2	226 262	2 218 393	583 078	-20 682	251 183	-1 028	-2 680	2 533 314
2020 Jul	212 030	1 993 651	575 974	-25 756	231 500	-1 841	-2 424	2 316 634
Aug	217 980	2 022 781	577 395	-24 741	235 437	-1 679	-2 475	2 344 152
Sep	225 401	2 054 869	578 816	-23 727	239 374	-1 516	-2 527	2 374 627
Oct	233 014	2 073 346	580 236	-22 712	243 310	-1 353	-2 578	2 391 491
Nov	233 745	2 098 787	581 657	-21 697	247 247	-1 191	-2 629	2 415 320
Dec	231 693	2 130 572	583 078	-20 682	251 183	-1 028	-2 680	2 445 493
2021 Jan	229 706	2 114 905	583 078	-20 682	251 183	-1 028	-2 680	2 429 826
Feb	232 433	2 131 500	583 078	-20 682	251 183	-1 028	-2 680	2 446 421
Mar	218 469	2 137 383	583 078	-20 682	251 183	-1 028	-2 680	2 452 304
Apr	224 671	2 171 034	583 078	-20 682	251 183	-1 028	-2 680	2 485 955
May	226 562	2 195 714	583 078	-20 682	251 183	-1 028	-2 680	2 510 635
Jun	226 262	2 218 393	583 078	-20 682	251 183	-1 028	-2 680	2 533 314
Jul	225 313	2 216 011	583 078	-20 682	251 183	-1 028	-2 680	2 530 932

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks



# PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
General government (GG) consolidated gross debt <sup>1</sup>	Official reserves	Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				General government net debt
		Total	Bank and building society deposits	Other liquid assets	of which CCF <sup>3</sup>	NRAM and B&B liquid assets <sup>2</sup>	Total	Bank and building society deposits	Other liquid assets		
1	2	3	4	5	6	7	8	9	10	11	
	BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2
2015/16	1 650 888	93 277	32 060	8 023	20 840	–	3 197	29 528	22 698	6 830	1 496 023
2016/17	1 719 581	107 869	43 486	8 178	34 361	–	947	28 009	20 260	7 749	1 540 217
2017/18	1 763 405	115 545	35 815	9 625	25 364	–	826	26 167	17 771	8 396	1 585 878
2018/19	1 820 938	127 237	44 963	11 182	33 314	–	467	28 402	19 012	9 390	1 620 336
2019/20	1 876 346	136 625	48 664	11 580	36 511	–	573	31 223	20 831	10 392	1 659 834
2020/21	2 224 503	130 262	100 426	14 160	81 402	7 929	4 864	34 718	21 861	12 857	1 959 097
2020 Q1	1 876 346	136 625	48 664	11 580	36 511	–	573	31 223	20 831	10 392	1 659 834
Q2	2 070 118	138 634	93 684	11 809	81 243	17 616	632	35 619	20 804	14 815	1 802 181
Q3	2 140 046	131 513	102 684	17 619	84 590	15 724	475	36 674	22 313	14 361	1 869 175
Q4	2 206 063	135 359	94 907	13 432	80 883	12 162	592	37 336	23 063	14 273	1 938 461
2021 Q1	2 224 503	130 262	100 426	14 160	81 402	7 929	4 864	34 718	21 861	12 857	1 959 097
Q2	2 298 693	128 689	95 870	12 865	78 149	4 408	4 856	40 951	25 454	15 497	2 033 183
2020 Jul	2 093 615	136 401	99 896	11 286	88 238	17 393	372	36 559	21 896	14 663	1 820 759
Aug	2 131 304	134 648	115 447	14 695	100 342	17 532	410	36 885	22 374	14 511	1 844 324
Sep	2 140 046	131 513	102 684	17 619	84 590	15 724	475	36 674	22 313	14 361	1 869 175
Oct	2 157 844	134 719	106 829	14 813	91 488	15 291	528	36 707	22 376	14 331	1 879 589
Nov	2 168 337	135 332	90 603	13 987	76 064	15 131	552	37 771	23 470	14 301	1 904 631
Dec	2 206 063	135 359	94 907	13 432	80 883	12 162	592	37 336	23 063	14 273	1 938 461
2021 Jan	2 173 251	131 667	79 847	15 386	64 115	12 058	346	37 349	23 547	13 802	1 924 388
Feb	2 196 234	128 647	94 232	14 434	79 402	11 773	396	35 105	21 774	13 331	1 938 250
Mar	2 224 503	130 262	100 426	14 160	81 402	7 929	4 864	34 718	21 861	12 857	1 959 097
Apr	2 258 440	130 022	103 355	10 876	87 612	7 402	4 867	37 323	23 592	13 731	1 987 740
May	2 292 282	128 667	113 751	11 269	97 620	4 582	4 862	39 026	24 898	14 128	2 010 838
Jun	2 298 693	128 689	95 870	12 865	78 149	4 408	4 856	40 951	25 454	15 497	2 033 183
Jul	2 312 515	128 927	109 371	16 322	92 378	4 060	671	42 636	26 708	15 928	2 031 581

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

# PSA9 Bank of England Asset Purchase Facility Fund (APF) And the Bank of England Term Funding Scheme (TFS)

£ million

## BoE Asset Purchase Facility Fund (APF) and the Term Funding Scheme (TFS)

	Cash transfers to HM Treasury			Loan liability					Corporate bond holdings (at nominal value)	Gilts holdings (at face, or redemption value) <sup>4</sup>
	Interest receivable <sup>1</sup>	Interest payable <sup>1</sup>	Net interest receivable	of which						
				Total	of which Dividends	Total	Term Funding Scheme <sup>2</sup>	TFS SME <sup>3</sup>		
	MDD6	MDD7	MDD8	MT6A	L6BD	MDE2	CORN	FSVQ	CWPL	MEX2
2017	15 471	1 490	13 981	11 677	11 677	547 681	102 823	–	9 902	371 728
2018	15 079	3 427	11 652	9 766	9 766	566 009	121 443	–	9 579	371 908
2019	14 585	3 374	11 211	7 359	7 359	552 974	108 164	–	9 820	371 179
2020	16 106	1 077	15 029	10 888	10 888	863 275	50 110	68 243	19 984	612 757
2016/17	14 489	1 334	13 155	10 316	10 316	497 270	53 493	–	8 816	370 692
2017/18	15 432	1 891	13 541	10 028	10 028	564 557	127 016	–	9 883	364 877
2018/19	14 955	3 605	11 350	9 686	9 686	556 601	121 250	–	9 534	362 254
2019/20	14 463	3 096	11 367	7 137	7 137	565 467	107 189	–	9 780	384 815
2020/21	17 031	673	16 358	13 663	11 322	897 159	28 947	74 129	19 939	659 954
2016 Q3	3 510	314	3 196	1 148	1 148	388 525	50	–	–	334 512
Q4	3 669	260	3 409	3 156	3 156	448 482	20 665	–	4 912	361 690
2017 Q1	3 851	293	3 558	2 206	2 206	497 270	53 493	–	8 816	370 692
Q2	3 907	315	3 592	4 401	4 401	514 211	69 259	–	9 991	370 692
Q3	3 833	324	3 509	824	824	529 493	84 546	–	9 991	371 728
Q4	3 880	558	3 322	4 246	4 246	547 681	102 823	–	9 902	371 728
2018 Q1	3 812	694	3 118	557	557	564 557	127 016	–	9 883	364 877
Q2	3 756	714	3 042	3 350	3 350	571 303	126 461	–	9 865	372 058
Q3	3 721	952	2 769	2 587	2 587	571 260	126 448	–	9 824	371 908
Q4	3 790	1 067	2 723	3 272	3 272	566 009	121 443	–	9 579	371 908
2019 Q1	3 688	872	2 816	477	477	556 601	121 250	–	9 534	362 254
Q2	3 659	834	2 825	2 997	2 997	561 195	116 742	–	9 468	372 551
Q3	3 619	834	2 785	468	468	558 016	114 453	–	9 841	371 179
Q4	3 619	834	2 785	3 417	3 417	552 974	108 164	–	9 820	371 179
2020 Q1	3 566	594	2 972	255	255	565 467	107 189	–	9 780	384 815
Q2	3 886	137	3 749	4 010	4 010	743 646	93 096	17 838	16 365	518 796
Q3	4 232	166	4 066	2 138	2 138	812 194	72 485	45 148	19 703	569 212
Q4	4 422	180	4 242	4 485	4 485	863 275	50 110	68 243	19 984	612 757
2021 Q1	4 491	190	4 301	3 030	689	897 159	28 947	74 129	19 939	659 954
Q2	4 569	203	4 366	33	33	940 743	24 116	89 063	19 764	696 767
2019 Jun	1 236	278	958	–	–	561 195	116 742	–	9 468	372 551
Jul	1 209	278	931	468	468	561 167	116 742	–	9 429	372 296
Aug	1 193	278	915	–	–	560 701	116 276	–	9 429	372 296
Sep	1 217	278	939	–	–	558 016	114 453	–	9 841	371 179
Oct	1 203	278	925	3 417	3 417	559 417	114 429	–	9 999	371 179
Nov	1 202	278	924	–	–	557 652	112 731	–	9 931	371 179
Dec	1 214	278	936	–	–	552 974	108 164	–	9 820	371 179
2020 Jan	1 191	278	913	255	255	552 514	107 704	–	9 820	371 179
Feb	1 195	278	917	–	–	552 059	107 249	–	9 820	371 179
Mar	1 180	38	1 142	–	–	565 467	107 189	–	9 780	384 815
Apr	1 215	41	1 174	4 010	4 010	629 647	107 174	8 200	11 778	428 483
May	1 274	46	1 228	–	–	689 836	107 099	11 920	14 326	475 149
Jun	1 397	50	1 347	–	–	743 646	93 096	17 838	16 365	518 796
Jul	1 391	53	1 338	2 138	2 138	762 271	87 855	19 438	17 387	539 215
Aug	1 389	56	1 333	–	–	788 575	80 945	29 823	18 075	556 971
Sep	1 452	57	1 395	–	–	812 194	72 485	45 148	19 703	569 212
Oct	1 459	59	1 400	4 485	4 485	831 816	70 691	48 528	20 063	584 764
Nov	1 473	60	1 413	–	–	849 865	67 312	50 812	20 059	602 068
Dec	1 490	61	1 429	–	–	863 275	50 110	68 243	19 984	612 757
2021 Jan	1 464	62	1 402	3 030	689	867 534	46 791	66 617	19 941	622 286
Feb	1 491	63	1 428	–	–	886 810	39 558	75 367	19 941	638 867
Mar	1 536	65	1 471	–	–	897 159	28 947	74 129	19 939	659 954
Apr	1 538	66	1 472	33	33	920 712	28 278	80 694	19 838	676 848
May	1 509	68	1 441	–	–	937 342	27 515	83 030	19 799	691 349
Jun	1 522	69	1 453	–	–	940 743	24 116	89 063	19 764	696 767
Jul	1 486	70	1 416	1 817	1 817	942 085	22 716	88 392	19 735	709 582

1 Interest flows are HM Treasury estimates based on publicly available data

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

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

4 Bank of England website record gilt holdings on a nominal basis. This definition of nominal used by the BoE differs to the National Accounts definition. Therefore nominal as defined by BoE would be defined as face (or redemption value) under National Accounts terminology.

## PSA10 Public sector transactions by sub-sector and economic category

£ million

	2020/21								
	General government				PS Pensions	BoE <sup>1</sup>	PSEX	PSBanks <sup>2</sup>	PS
	CG	LG	GG	PC					
<b>Current income</b>									
Taxes on income and wealth	261,599		261,599	-42		-11	261,546	-1,326	260,220
Taxes on production	246,778	768	247,546				247,546		247,546
Other current taxes	13,762	37,331	51,093				51,093		51,093
Taxes on capital	5,401		5,401				5,401		5,401
Compulsory social contributions	144,516		144,516				144,516		144,516
Gross operating surplus	30,761	14,994	45,755	9,837	596	173	56,361	19,218	75,579
Interest and dividends from private sector and RoW	4,569	539	5,108	338	19,368	0	24,814	6,642	31,456
Interest and dividends (net) from public sector	15,187	-1,795	13,392	-1,823		-11,383	186	-186	0
Rent and other current transfers	4,491	524	5,015	0			5,015	-2,520	2,495
<b>Total current receipts</b>	<b>727,064</b>	<b>52,361</b>	<b>779,425</b>	<b>8,310</b>	<b>19,964</b>	<b>-11,221</b>	<b>796,478</b>	<b>21,828</b>	<b>818,306</b>
<b>Current expenditure</b>									
Current expenditure on goods and services	360,775	142,822	503,597			0	503,597		503,597
Subsidies	117,303	22,724	140,027				140,027		140,027
Net social benefits	235,838	26,910	262,748		-20,483		242,265		242,265
Net current grants abroad	7,981	0	7,981				7,981		7,981
Current grants (net) within general government	149,905	-149,905							
Other current grants	20,694	110	20,804				20,804	0	20,804
VAT and GNI based EU contributions	10,944		10,944				10,944		10,944
Interest and dividends paid to private sector and RoW	39,278	794	40,072	175	17,580	-16,358	41,469	11,946	53,415
Adjustment for the change in pension entitlements					20,223		20,223		20,223
<b>Total current expenditure</b>	<b>942,718</b>	<b>43,455</b>	<b>986,173</b>	<b>175</b>	<b>17,320</b>	<b>-16,358</b>	<b>987,310</b>	<b>11,946</b>	<b>999,256</b>
Saving, gross plus capital taxes	-215,654	8,906	-206,748	8,135	2,644	5,137	-190,832	9,882	-180,950
Depreciation	30,761	14,994	45,755	6,522	4	45	52,326	1,146	53,472
<b>Current budget deficit</b>	<b>246,415</b>	<b>6,088</b>	<b>252,503</b>	<b>-1,613</b>	<b>-2,640</b>	<b>-5,092</b>	<b>243,158</b>	<b>-8,736</b>	<b>234,422</b>
<b>Net investment</b>									
Gross fixed capital formation	49,859	19,229	69,088	10,029	896	45	80,058	1,074	81,132
less Depreciation	-30,761	-14,994	-45,755	-6,522	-4	-45	-52,326	-1,146	-53,472
Increase in inventories and valuables	-138	0	-138	36			-102		-102
Capital grants (net) within public sector	15,448	-14,804	644	-644			0	0	
Capital grants to private sector	28,418	1,675	30,093	0	751		30,844	0	30,844
Capital grants from private sector	-2,095	-1,469	-3,564	-52		0	-3,616	0	-3,616
<b>Total net investment</b>	<b>60,731</b>	<b>-10,363</b>	<b>50,368</b>	<b>2,847</b>	<b>1,643</b>	<b>0</b>	<b>54,858</b>	<b>-72</b>	<b>54,786</b>
<b>Net borrowing</b>	<b>307,146</b>	<b>-4,275</b>	<b>302,871</b>	<b>1,234</b>	<b>-997</b>	<b>-5,092</b>	<b>298,016</b>	<b>-8,808</b>	<b>289,208</b>
<i>Financial transactions determining net cash requirement</i>									
Net lending to private sector and RoW	6,530	3,526	10,056	-86	10	0	9,980	-1,204	8,776
Net acquisition of company securities	-3,769	-1,161	-4,930	1,377	22,802	10,159	29,408	-7,351	22,057
Accounts receivable/payable	23,964	-7,722	16,242	-3,261	-74	-6	12,901	-4,786	8,115
Adjustment for interest on gilts	11,277	0	11,277	0	0	0	11,277	0	11,277
Other financial transactions	-5,779	6,419	640	368	-21,741	-1,666	-22,399	21,697	-702
<b>Net cash requirement</b>	<b>339,369</b>	<b>-3,213</b>	<b>336,156</b>	<b>-368</b>	<b>0</b>	<b>3,395</b>	<b>339,183</b>	<b>-452</b>	<b>338,731</b>

1 NFPCs = Non-Financial Public Corporations

2 BoE = Bank of England

3 Figures derived from Bank of England accounts and ONS estimates

4 Includes BoE Asset Purchase Facility (APF) &amp; Special Liquidity Scheme (SLS)

5 Pub-Sec EX = Public sector excluding the banking groups

6 PSBGs = Public Sector Banking Groups

# 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
2013/14	2 077 316	9 411	503 581	1 037 205	82 998	–	164	350 676	5	1 245	92 031
2014/15	2 175 907	9 446	520 345	1 100 880	87 413	–	156	359 573	30	2 323	95 741
2015/16	2 251 524	9 912	525 584	1 145 509	89 812	–	151	382 638	41	2 994	94 883
2016/17	2 311 384	11 042	672 012	1 135 640	96 357	–	150	301 413	41	1 794	92 935
2017/18	2 362 136	10 477	745 921	1 149 225	54 247	–	154	317 428	33	1 384	83 267
2018/19	2 423 155	10 735	749 305	1 195 079	50 618	–	155	328 017	25	1 174	88 047
2019/20	2 533 107	11 190	775 470	1 215 802	47 287	–	159	389 772	17	1 139	92 271
2020/21	2 954 014	10 434	1 132 259	1 258 359	55 045	–	163	395 192	9	2 203	100 350
2017 Q2	2 348 513	10 865	684 115	1 154 511	97 742	–	152	305 175	39	1 730	94 184
Q3	2 374 868	10 702	705 742	1 155 605	99 263	–	153	309 259	37	1 846	92 261
Q4	2 356 304	10 681	735 538	1 160 607	52 987	–	154	313 344	35	1 473	81 485
2018 Q1	2 362 136	10 477	745 921	1 149 225	54 247	–	154	317 428	33	1 384	83 267
Q2	2 394 434	10 848	756 742	1 171 243	52 909	–	154	314 348	31	1 336	86 823
Q3	2 406 020	10 842	764 060	1 178 070	48 314	–	154	318 904	29	1 286	84 361
Q4	2 432 716	11 102	757 621	1 196 363	56 847	–	154	323 461	27	1 264	85 877
2019 Q1	2 423 155	10 735	749 305	1 195 079	50 618	–	155	328 017	25	1 174	88 047
Q2	2 485 939	11 104	762 647	1 210 487	44 788	–	156	366 161	23	1 088	89 485
Q3	2 489 818	11 232	759 070	1 215 810	41 110	–	157	374 032	21	1 061	87 325
Q4	2 536 386	10 680	756 390	1 244 598	52 778	–	156	381 902	19	1 008	88 853
2020 Q1	2 533 107	11 190	775 470	1 215 802	47 287	–	159	389 772	17	1 139	92 271
Q2	2 771 738	11 361	968 371	1 243 845	65 654	–	160	382 966	15	1 095	98 271
Q3	2 860 779	11 116	1 052 735	1 253 847	59 318	–	161	387 042	13	1 092	95 455
Q4	2 941 539	10 983	1 107 475	1 272 288	60 324	–	162	391 117	11	2 299	96 880
2021 Q1	2 954 014	10 434	1 132 259	1 258 359	55 045	–	163	395 192	9	2 203	100 350

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
2013/14	792 230	16 684	115 823	76 771	136 754	305 397	678	289	28 723	–	542	110 569	1 285 086
2014/15	812 583	16 915	98 806	92 542	138 351	332 565	664	357	18 272	–	–1 873	115 984	1 363 324
2015/16	808 247	15 776	92 201	105 530	131 573	323 111	647	357	26 170	–	–5 280	118 162	1 443 277
2016/17	884 721	18 895	106 799	129 887	191 365	367 909	671	951	–45 478	–	–11 412	125 134	1 426 663
2017/18	957 042	18 031	101 844	124 938	261 058	373 219	645	1 537	–45 800	–	–99	121 669	1 405 094
2018/19	992 631	20 308	115 361	126 765	256 887	393 924	641	2 229	–53 436	–	–153	130 105	1 430 524
2019/20	1 011 036	24 341	108 094	144 669	257 005	382 041	627	2 224	–23 163	–	–1 490	116 688	1 522 071
2020/21	1 132 269	22 477	170 322	157 116	262 577	416 514	652	2 227	–34 044	–	1 233	133 195	1 821 745
2017 Q2	891 589	18 578	103 331	131 533	199 473	369 167	672	1 098	–45 559	–	–9 259	122 555	1 456 924
Q3	912 536	18 307	104 806	127 154	217 487	372 534	665	1 244	–45 639	–	–5 241	121 219	1 462 332
Q4	942 301	18 048	119 548	125 392	233 751	374 519	646	1 391	–45 720	–	–3 834	118 560	1 414 003
2018 Q1	957 042	18 031	101 844	124 938	261 058	373 219	645	1 537	–45 800	–	–99	121 669	1 405 094
Q2	972 864	18 579	108 689	133 984	261 011	376 759	646	1 710	–47 709	–	–1 412	120 607	1 421 570
Q3	985 736	18 964	116 860	132 685	264 139	382 536	642	1 883	–49 618	–	–1 346	118 991	1 420 284
Q4	978 671	20 427	119 096	130 133	256 921	385 674	643	2 056	–51 527	–	–1 936	117 184	1 454 045
2019 Q1	992 631	20 308	115 361	126 765	256 887	393 924	641	2 229	–53 436	–	–153	130 105	1 430 524
Q2	995 483	22 183	114 320	133 909	257 380	391 595	644	2 228	–45 868	–	–1 680	120 772	1 490 456
Q3	999 501	23 404	108 581	136 373	258 307	390 829	631	2 227	–38 300	–	–2 284	119 733	1 490 317
Q4	1 010 622	22 382	124 808	131 314	253 964	392 870	619	2 225	–30 731	–	815	112 356	1 525 764
2020 Q1	1 011 036	24 341	108 094	144 669	257 005	382 041	627	2 224	–23 163	–	–1 490	116 688	1 522 071
Q2	1 122 688	25 601	146 322	173 381	264 994	390 190	650	2 225	–25 883	–	–2 666	147 874	1 649 050
Q3	1 141 534	25 595	162 845	164 913	275 175	396 418	661	2 226	–28 604	–	–1 415	143 720	1 719 245
Q4	1 149 189	24 330	168 064	158 884	277 093	407 656	667	2 226	–31 324	–	762	140 831	1 792 350
2021 Q1	1 132 269	22 477	170 322	157 116	262 577	416 514	652	2 227	–34 044	–	1 233	133 195	1 821 745

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 22 June 2021 and government deficit and debt data published on 30 July 2021.

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2008/09	533 723	13 453	547 176	158 468	-507	3 468	708 605
2009/10	658 907	-9 573	649 334	163 347	18 085	3 584	834 350
2010/11	785 771	-31 969	753 802	165 656	17 983	3 292	940 733
2011/12	904 578	-18 957	885 621	167 802	16 639	6 008	1 076 070
2012/13	1 015 294	-34 949	980 345	171 718	45 062	6 098	1 203 223
2013/14	1 103 573	-44 340	1 059 233	174 829	45 522	5 502	1 285 086
2014/15	1 180 139	-57 668	1 122 471	184 971	47 260	8 622	1 363 324
2015/16	1 248 788	-49 841	1 198 947	185 988	50 450	7 892	1 443 277
2016/17	1 265 462	-111 444	1 154 018	191 370	67 694	13 581	1 426 663
2017/18	1 303 949	-105 150	1 198 799	123 652	68 411	14 232	1 405 094
2018/19	1 333 275	-111 755	1 221 520	120 593	71 279	17 132	1 430 524
2019/20	1 388 765	-90 518	1 298 247	122 317	81 297	20 210	1 522 071
2020/21	1 666 022	-106 219	1 559 803	120 668	120 169	21 105	1 821 745
2010 Q1	658 907	-9 573	649 334	163 347	18 085	3 584	834 350
Q2	705 894	-34 269	671 625	163 095	18 578	3 292	856 590
Q3	713 433	-33 893	679 540	163 618	18 079	3 292	864 529
Q4	773 675	-31 472	742 203	163 889	18 408	3 292	927 792
2011 Q1	785 771	-31 969	753 802	165 656	17 983	3 292	940 733
Q2	832 064	-27 202	804 862	165 550	18 060	6 008	994 480
Q3	869 449	-27 742	841 707	166 426	16 798	6 008	1 030 939
Q4	911 008	-25 091	885 917	166 633	17 315	6 008	1 075 873
2012 Q1	904 578	-18 957	885 621	167 802	16 639	6 008	1 076 070
Q2	956 772	-32 854	923 918	169 289	37 050	6 098	1 136 355
Q3	966 641	-35 210	931 431	171 071	39 555	6 098	1 148 155
Q4	999 930	-33 947	965 983	172 298	45 247	6 098	1 189 626
2013 Q1	1 015 294	-34 949	980 345	171 718	45 062	6 098	1 203 223
Q2	1 050 808	-47 202	1 003 606	172 068	46 057	5 502	1 227 233
Q3	1 060 273	-45 071	1 015 202	172 738	43 515	5 502	1 236 957
Q4	1 089 850	-38 932	1 050 918	173 414	46 052	5 502	1 275 886
2014 Q1	1 103 573	-44 340	1 059 233	174 829	45 522	5 502	1 285 086
Q2	1 143 758	-62 768	1 080 990	179 336	46 370	8 622	1 315 318
Q3	1 151 994	-60 994	1 091 000	180 452	44 923	8 622	1 324 997
Q4	1 180 769	-55 634	1 125 135	182 617	47 455	8 622	1 363 829
2015 Q1	1 180 139	-57 668	1 122 471	184 971	47 260	8 622	1 363 324
Q2	1 207 483	-53 210	1 154 273	184 887	47 781	9 675	1 396 616
Q3	1 225 219	-54 975	1 170 244	185 230	48 520	9 581	1 413 575
Q4	1 257 706	-52 012	1 205 694	185 032	50 720	9 486	1 450 932
2016 Q1	1 248 788	-49 841	1 198 947	185 988	50 450	7 892	1 443 277
Q2	1 266 874	-117 865	1 149 009	187 501	51 149	10 800	1 398 459
Q3	1 267 736	-117 844	1 149 892	188 778	56 960	12 205	1 407 835
Q4	1 286 279	-113 712	1 172 567	189 380	63 566	13 613	1 439 126
2017 Q1	1 265 462	-111 444	1 154 018	191 370	67 694	13 581	1 426 663
Q2	1 291 939	-110 430	1 181 509	193 355	66 647	15 413	1 456 924
Q3	1 295 575	-110 650	1 184 925	193 757	67 839	15 811	1 462 332
Q4	1 312 638	-106 806	1 205 832	123 812	68 156	16 203	1 414 003
2018 Q1	1 303 949	-105 150	1 198 799	123 652	68 411	14 232	1 405 094
Q2	1 325 744	-114 591	1 211 153	122 238	70 764	17 415	1 421 570
Q3	1 326 979	-114 252	1 212 727	118 922	70 406	18 229	1 420 284
Q4	1 353 192	-109 450	1 243 742	119 891	71 366	19 046	1 454 045
2019 Q1	1 333 275	-111 755	1 221 520	120 593	71 279	17 132	1 430 524
Q2	1 370 069	-93 935	1 276 134	121 108	72 561	20 653	1 490 456
Q3	1 365 934	-93 464	1 272 470	121 818	74 582	21 447	1 490 317
Q4	1 395 517	-89 092	1 306 425	122 162	74 937	22 240	1 525 764
2020 Q1	1 388 765	-90 518	1 298 247	122 317	81 297	20 210	1 522 071
Q2	1 501 263	-100 855	1 400 408	121 471	103 736	23 435	1 649 050
Q3	1 566 397	-102 890	1 463 507	121 385	110 516	23 837	1 719 245
Q4	1 635 307	-103 410	1 531 897	120 891	115 323	24 239	1 792 350
2021 Q1	1 666 022	-106 219	1 559 803	120 668	120 169	21 105	1 821 745

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

1 Data are consistent with the public sector finances release published on 22 June 2021 and government deficit and debt data published on 30 July 2021.

# 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
2010/11	1 138 602	9 985	306 596	-	2 880	51 315	134 335	254 787	696	121	38 224	106 352	34 130	940 733
2011/12	1 234 995	9 806	334 339	-	3 124	48 463	133 109	245 465	658	197	44 951	99 911	30 366	1 076 070
2012/13	1 341 274	10 039	342 910	-	2 527	89 497	134 646	276 399	699	254	36 072	105 587	29 367	1 203 223
2013/14	1 441 076	9 411	350 676	5	1 245	92 031	136 754	305 397	678	289	28 723	110 569	26 948	1 285 086
2014/15	1 526 076	9 446	359 573	30	2 323	95 741	138 351	332 565	664	357	18 272	115 984	23 672	1 363 324
2015/16	1 574 591	9 912	382 638	41	2 994	94 883	131 573	323 111	647	357	26 170	118 162	21 762	1 443 277
2016/17	1 692 339	11 042	301 413	41	1 794	92 935	191 365	367 909	671	951	-45 478	125 134	32 349	1 426 663
2017/18	1 741 957	10 477	317 428	33	1 384	83 267	261 058	373 219	645	1 537	-45 800	121 669	37 124	1 405 094
2018/19	1 765 446	10 735	328 017	25	1 174	88 047	256 887	393 924	641	2 229	-53 436	130 105	32 570	1 430 524
2019/20	1 797 726	11 190	389 772	17	1 139	92 271	257 005	382 041	627	2 224	-23 163	116 688	34 622	1 522 071
2020/21	2 137 383	10 434	395 192	9	2 203	100 350	262 577	416 514	652	2 227	-34 044	133 195	42 705	1 821 745
2018 Q2	1 753 805	10 848	314 348	31	1 336	86 823	261 011	376 759	646	1 710	-47 709	120 607	32 597	1 421 570
Q3	1 754 267	10 842	318 904	29	1 286	84 361	264 139	382 536	642	1 883	-49 618	118 991	30 832	1 420 284
Q4	1 773 983	11 102	323 461	27	1 264	85 877	256 921	385 674	643	2 056	-51 527	117 184	30 718	1 454 045
2019 Q1	1 765 446	10 735	328 017	25	1 174	88 047	256 887	393 924	641	2 229	-53 436	130 105	32 570	1 430 524
Q2	1 780 001	11 104	366 161	23	1 088	89 485	257 380	391 595	644	2 228	-45 868	120 772	30 655	1 490 456
Q3	1 782 797	11 232	374 032	21	1 061	87 325	258 307	390 829	631	2 227	-38 300	119 733	32 724	1 490 317
Q4	1 806 035	10 680	381 902	19	1 008	88 853	253 964	392 870	619	2 225	-30 731	112 356	31 430	1 525 764
2020 Q1	1 797 726	11 190	389 772	17	1 139	92 271	257 005	382 041	627	2 224	-23 163	116 688	34 622	1 522 071
Q2	1 972 659	11 361	382 966	15	1 095	98 271	264 994	390 190	650	2 225	-25 883	147 874	37 267	1 649 050
Q3	2 054 869	11 116	387 042	13	1 092	95 455	275 175	396 418	661	2 226	-28 604	143 720	40 746	1 719 245
Q4	2 130 572	10 983	391 117	11	2 299	96 880	277 093	407 656	667	2 226	-31 324	140 831	42 363	1 792 350
2021 Q1	2 137 383	10 434	395 192	9	2 203	100 350	262 577	416 514	652	2 227	-34 044	133 195	42 705	1 821 745
Q2	2 218 393	10 427	395 192	9	2 203	100 350	272 680	415 414	637	2 228	-37 000	133 195	42 705	1 896 715
2019 Jul	1 767 958	11 517	368 785	22	1 061	88 765	258 452	391 340	631	2 227	-38 300	120 426	32 724	1 470 608
Aug	1 771 390	11 387	371 408	21	1 061	88 044	259 058	391 084	631	2 227	-38 300	120 079	32 724	1 475 808
Sep	1 782 797	11 232	374 032	21	1 061	87 325	258 307	390 829	631	2 227	-38 300	119 733	32 724	1 490 317
Oct	1 790 154	10 787	376 655	20	1 008	87 834	258 932	391 509	619	2 225	-30 731	117 274	31 430	1 495 200
Nov	1 796 826	10 794	379 279	19	1 008	88 344	257 882	392 190	619	2 225	-30 731	114 815	31 430	1 507 840
Dec	1 806 035	10 680	381 902	19	1 008	88 853	253 964	392 870	619	2 225	-30 731	112 356	31 430	1 525 764
2020 Jan	1 786 014	10 631	384 525	18	1 139	89 992	254 843	389 260	627	2 224	-23 163	113 800	34 622	1 500 106
Feb	1 784 029	10 803	387 149	17	1 139	91 130	255 726	385 651	627	2 224	-23 163	115 244	34 622	1 503 336
Mar	1 797 726	11 190	389 772	17	1 139	92 271	257 005	382 041	627	2 224	-23 163	116 688	34 622	1 522 071
Apr	1 866 457	11 068	387 503	16	1 095	94 271	266 605	384 757	650	2 225	-25 883	127 083	37 267	1 567 706
May	1 936 740	11 282	385 235	15	1 095	96 270	271 664	387 474	650	2 225	-25 883	137 479	37 267	1 619 761
Jun	1 972 659	11 361	382 966	15	1 095	98 271	264 994	390 190	650	2 225	-25 883	147 874	37 267	1 649 050
Jul	1 993 651	10 900	384 325	14	1 092	97 332	262 514	392 266	661	2 226	-28 604	146 489	40 746	1 671 016
Aug	2 022 781	10 805	385 683	13	1 092	96 392	267 149	394 342	661	2 226	-28 604	145 105	40 746	1 695 141
Sep	2 054 869	11 116	387 042	13	1 092	95 455	275 175	396 418	661	2 226	-28 604	143 720	40 746	1 719 245
Oct	2 073 346	11 018	388 400	12	2 299	95 929	277 160	400 164	667	2 226	-31 324	142 757	42 363	1 736 991
Nov	2 098 787	10 851	389 759	11	2 299	96 403	276 465	403 910	667	2 226	-31 324	141 794	42 363	1 762 009
Dec	2 130 572	10 983	391 117	11	2 299	96 880	277 093	407 656	667	2 226	-31 324	140 831	42 363	1 792 350
2021 Jan	2 114 905	10 644	392 475	10	2 203	97 889	273 903	412 169	652	2 227	-34 044	138 286	42 705	1 782 228
Feb	2 131 500	10 475	393 834	9	2 203	99 119	270 712	414 342	652	2 227	-34 044	135 740	42 705	1 804 806
Mar	2 137 383	10 434	395 192	9	2 203	100 350	262 577	416 514	652	2 227	-34 044	133 195	42 705	1 821 745
Apr	2 171 034	10 460	395 192	9	2 203	100 350	268 473	416 514	637	2 228	-37 000	133 195	42 705	1 852 496
May	2 195 714	10 365	395 192	9	2 203	100 350	270 046	415 414	637	2 228	-37 000	133 195	42 705	1 876 608
Jun	2 218 393	10 427	395 192	9	2 203	100 350	272 680	415 414	637	2 228	-37 000	133 195	42 705	1 896 715
Jul	2 216 011	10 366	395 192	9	2 203	100 350	270 609	415 414	622	2 229	-40 213	133 195	42 705	1 899 570

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 20 August 2021.

5 PSNFL ex is constrained for the period up to March 2021 to be consistent with quarterly figures based on data in the monthly public sector finances on 22 June 2021 and government deficit and debt data published on 30 July 2021.

# 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 <sup>4</sup> (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)
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5I1	-IL6B	-ANNX
2018	0	0	0	0	0	0	0	0	0	0
2019	-54	0	-54	0	0	-54	0	-54	0	-54
2020	-147	0	-147	0	0	-147	0	-147	0	-147
2018/19	0	0	0	0	0	0	0	0	0	0
2019/20	-108	0	-108	0	0	-108	0	-108	0	-108
2020/21	322	0	322	0	0	322	0	322	0	322
2019 Q4	-54	0	-54	0	0	-54	0	-54	0	-54
2020 Q1	-54	0	-54	0	0	-54	0	-54	0	-54
2020 Q2	-55	0	-55	0	0	-55	0	-55	0	-55
2020 Q3	-38	0	-38	0	0	-38	0	-38	0	-38
2020 Q4	0	0	0	0	0	0	0	0	0	0
2021 Q1	415	0	415	0	0	415	0	415	0	415
2021 Q2	-1,602	-249	-1,851	25	0	-1,826	1	-1,825	0	-1,825
2019 Jul	0	0	0	0	0	0	0	0	0	0
2019 Aug	0	0	0	0	0	0	0	0	0	0
2019 Sep	0	0	0	0	0	0	0	0	0	0
2019 Oct	-18	0	-18	0	0	-18	0	-18	0	-18
2019 Nov	-18	0	-18	0	0	-18	0	-18	0	-18
2019 Dec	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Jan	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Feb	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Mar	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Apr	-19	0	-19	0	0	-19	0	-19	0	-19
2020 May	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Jun	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Jul	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Aug	-18	0	-18	0	0	-18	0	-18	0	-18
2020 Sep	-2	0	-2	0	0	-2	0	-2	0	-2
2020 Oct	0	0	0	0	0	0	0	0	0	0
2020 Nov	0	0	0	0	0	0	0	0	0	0
2020 Dec	0	0	0	0	0	0	0	0	0	0
2021 Jan	142	0	142	0	0	142	0	142	0	142
2021 Feb	132	0	132	0	0	132	0	132	0	132
2021 Mar	141	0	141	0	0	141	0	141	0	141
2021 Apr	-227	96	-131	6	0	-125	0	-125	0	-125
2021 May	-455	33	-422	8	0	-414	0	-414	0	-414
2021 Jun	-920	-378	-1,298	11	0	-1,287	1	-1,286	0	-1,286

## Notes:

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