

Statistical bulletin

# Public sector finances, UK: May 2022

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



Contact:  
Fraser Munro  
[public.sector.inquiries@ons.gov.uk](mailto:public.sector.inquiries@ons.gov.uk)  
+44 1633 456402

Release date:  
23 June 2022

Next release:  
21 July 2022

## Table of contents

1. [Other pages in this release](#)
2. [Main points](#)
3. [Borrowing in May 2022](#)
4. [Borrowing in the financial year to May 2022](#)
5. [Borrowing in the financial year ending March 2022](#)
6. [Central government net cash requirement](#)
7. [Debt](#)
8. [Revisions](#)
9. [Public sector finances data](#)
10. [Glossary](#)
11. [Measuring the data](#)
12. [Strengths and limitations](#)
13. [Related links](#)

## 1 . Other pages in this release

- [Recent and upcoming changes to public sector finance statistics: May 2022](#)
- [Public sector finances borrowing by sub-sector dataset](#)
- [UK government debt and deficit: December 2021](#)

## 2 . Main points

- Public sector net borrowing excluding public sector banks (PSNB ex) was £14.0 billion in May 2022, the third-highest May borrowing since monthly records began in 1993; this was £4.0 billion less than in May 2021 but £8.5 billion more than in May 2019, before the coronavirus (COVID-19) pandemic.
- Central government receipts were £66.6 billion in May 2022, £5.7 billion more than in May 2021, of which tax receipts were £48.3 billion, an annual increase of £3.4 billion.
- Central government current (or day-to-day) expenditure was £74.0 billion in May 2022, £2.2 billion less than in May 2021, with the additional £3.1 billion cost of debt interest payments made this year being offset by a reduction of £4.9 billion in subsidies paid.
- PSNB ex was £35.9 billion in the financial year to May 2022; this was £6.4 billion less than in the same period last year but £19.8 billion more than in the financial year to May 2019.
- Since our last publication we have reduced our estimate of PSNB ex in the financial year ending (FYE) March 2022 by £0.9 billion which brought the full-year total to £143.7 billion; additionally we reduced PSNB ex in FYE March 2021 by £7.8 billion which brought the full-year total to £309.6 billion.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £11.5 billion in May 2022, £12.3 billion less than in May 2021 and brought the total to £13.9 billion in the financial year to May 2022.
- Public sector net debt excluding public sector banks (PSND ex) was £2,363.2 billion at the end of May 2022, or around 95.8% of gross domestic product (GDP), an increase of £170.1 billion or 0.5 percentage points of GDP compared with May 2021.
- Public sector net debt excluding public sector banks and the Bank of England (PSND ex BoE) was £2,041.8 billion at the end of May 2022, or around 82.8% of GDP, an increase of £88.0 billion but a reduction of 2.1 percentage points of GDP compared with May 2021.

This release presents the first estimates for the month of May 2022 and the third provisional estimates of UK public sector finances for the latest full FYE March 2022; these are not final figures, and they will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data.

### 3 . Borrowing in May 2022

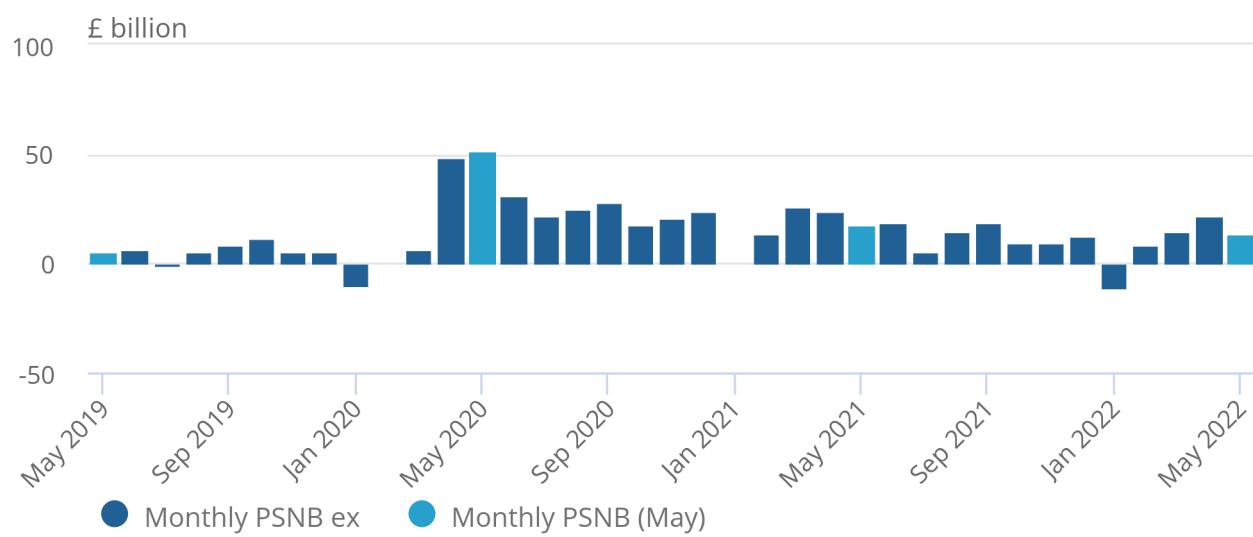
In May 2022, initial estimates show that the public sector spent more than it received in taxes and other income. This required it to borrow £14.0 billion, £3.7 billion more than the Office for Budget Responsibility (OBR) forecast.

**Figure 1: The £14.0 billion borrowed in May 2022 was £4.0 billion less than that in May 2021 but £8.5 billion more than in May 2019, pre-coronavirus**

Public sector net borrowing excluding public sector banks, UK, May 2019 to May 2022

Figure 1: The £14.0 billion borrowed in May 2022 was £4.0 billion less than that in May 2021 but £8.5 billion more than in May 2019, pre-coronavirus

Public sector net borrowing excluding public sector banks, UK, May 2019 to May 2022



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, May 2022

	<b>May (£ billion)</b>		<b>Change on a year ago</b>	
	<b>2021</b>	<b>2022</b>	<b>£ billion</b>	<b>%</b>
<b>Central Government</b>	21.9	13.6	-8.3	-38.0
<b>Local Government</b>	-2.5	1.1	3.6	-
<b>Public Corporations</b>	0.0	0.0	0.0	-
<b>Public Sector Pensions</b>	0.1	0.1	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	19.5	14.7	-4.8	-24.5
<b>Bank of England</b>	-1.4	-0.7	0.8	51.9
<b>Sub-total: Public Sector ex<sup>1</sup></b>	18.0	14.0	-4.0	-22.3
<b>Public Sector Banks</b>	-0.8	-0.8	0.0	0.1
<b>Total: Public Sector</b>	17.2	13.2	-4.0	-23.3

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.

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, contain more forecast data than other months, as profiles of tax receipts, along with departmental and local government spending are provisional. This means that the data for these months are typically more prone to revision than other months and can be subject to sizeable revisions in later months.

Central government forms the largest part of the public sector. The relationship between its receipts and expenditure is the key determinant of public sector current budget deficit and borrowing.

## Central government receipts

Central government receipts in May 2022 were estimated to have been £66.6 billion, a £5.7 billion increase compared with May 2021. Of these receipts, tax revenue increased by £3.4 billion to £48.3 billion.

Table 2: Central government current receipts  
Central government receipts compared with the same month a year earlier, UK, May 2022

	<b>May (£ billion)</b>		<b>Change on a year ago</b>	
	<b>2021</b>	<b>2022</b>	<b>£ billion</b>	<b>%</b>
<b>Value Added Tax</b>	12.8	14.2	1.4	10.8
<b>Fuel Duty</b>	2.3	2.3	0.0	-1.4
<b>Alcohol Duty</b>	1.1	1.1	0.0	-1.9
<b>Tobacco Duty</b>	0.6	0.7	0.1	11.9
<b>Business Rates</b>	1.9	2.2	0.3	13.7
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	0.7	1.3	0.6	79.3
<b>Customs Duties</b>	0.3	0.4	0.1	31.2
<b>Other taxes on production</b>	3.3	3.1	-0.2	-6.1
<b>Pay As You Earn Income Tax</b>	14.9	16.3	1.4	9.3
<b>Self-Assessed Income Tax</b>	0.3	0.2	-0.1	-44.7
<b>Corporation Tax</b>	5.1	5.3	0.2	3.6
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	0.0	-0.5	-0.5	-100.0
<b>Other Taxes</b>	1.6	1.7	0.1	8.9
<b>Compulsory social contributions</b>	12.5	14.4	2.0	15.8
<b>Interest &amp; Dividends receipts</b>	0.5	0.6	0.1	26.9
<b>Other receipts</b>	2.9	3.2	0.2	8.5
<b>Total Current Receipts</b>	60.8	66.6	5.7	9.4

Source: Office for National Statistics – Public sector finances

### Notes

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

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

The forecasts underlying our current tax estimates reflect the expectations published in the Office for Budget Responsibility's (OBR) [Economic and fiscal outlook – March 2022](#) and the subsequent monthly profiles published on 12 May 2022.

## Compulsory social contributions

In May 2022, compulsory social contributions (largely National Insurance contributions (NICs)) were £14.4 billion on an accrued basis, £2.0 billion more than in May 2021.

Some of this increase is a result of the increase in the NICs rate in place from April 2022 to March 2023.

Though the additional NICs revenue is not separately identifiable in our data, [the OBR said, in its Economic and fiscal outlook – October 2021](#) that expected it to yield £16.5 billion over the 12-month period after which it will revert to its previous rate and be replaced by the Health and Social Care Levy (HSCL).

## Central government expenditure

Central government bodies spent £74.0 billion on current (or day-to-day) expenditure in May 2022, £2.2 billion less than in May 2021.

Table 3: Central government expenditure  
Central government expenditure compared with the same month a year earlier, UK, May 2022

	May (£ billion) Change on a year ago			
	2021	2022	£ billion	%
<b>Interest payments<sup>1</sup></b>	4.5	7.6	3.1	70.4
<b>National Insurance Fund Benefits</b>	9.6	10.0	0.4	4.1
<b>Social Assistance</b>	10.0	9.8	-0.1	-1.3
<b>Other Net social Benefits</b>	-0.1	0.1	0.2	-200.0
<b>Procurement<sup>2,3</sup></b>	15.9	16.3	0.4	2.8
<b>Pay</b>	13.9	13.7	-0.2	-1.5
<b>Transfers to Local Government</b>	12.1	9.9	-2.2	-18.6
<b>Contributions to EU</b>	0.0	0.0	0.0	-
<b>Current transfers paid abroad - UK payments to EU</b>	0.0	0.9	0.9	-
<b>Current transfers paid abroad - Other</b>	0.4	0.3	-0.1	-25.0
<b>Subsidies - CJRS</b>	1.9	0.0	-1.9	-100.0
<b>Subsidies - SEISS</b>	2.7	0.0	-2.7	-100.0
<b>Subsidies - Other</b>	3.2	2.9	-0.3	-9.4
<b>Other Expenditure</b>	2.2	2.5	0.3	13.6
<b>Total Current Expenditure</b>	76.2	74.0	-2.2	-2.9
<b>Depreciation</b>	2.6	2.9	0.3	11.6
<b>Net Investment</b>	3.9	3.3	-0.7	-17.4
<b>Total Expenditure</b>	82.8	80.2	-2.6	-3.1

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. 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. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. 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. Value added tax (VAT) and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. Coronavirus Job Retention Scheme (CJRS). Scheme closed in September 2021.
8. Self-Employment Income Support Scheme (SEISS). Scheme closed in September 2021.
9. Figures may not sum because of rounding.

## Interest payments on debt by central government

The recent high levels of debt interest payments are largely a result of higher inflation, as the interest paid on index-linked gilts rises with increases in the Retail Prices Index (RPI).

In May 2022, central government debt interest was £7.6 billion, of which the RPI uplift on index-linked gilts contributed £5.0 billion over and above the accrued coupon payments and other components of debt interest. On an accrued basis, this month saw the third highest debt interest payment made by central government in any single month and the highest payment made in any May on record.

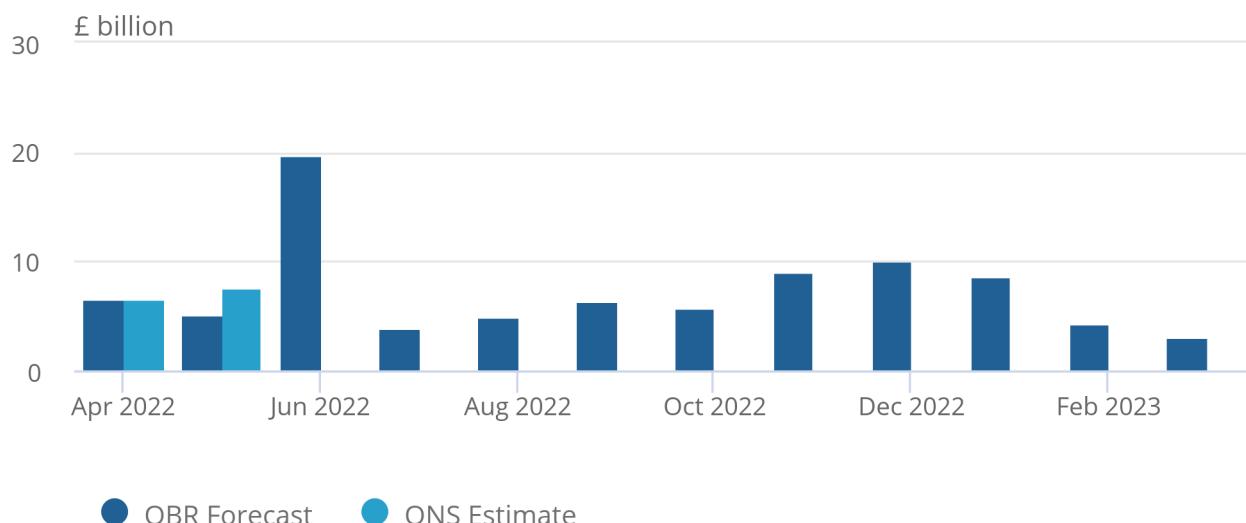
To estimate the RPI uplift for three-month lagged index-linked gilts in May 2022, we reference the RPI movement between February and March 2022. RPI increases in the most recent months will be reflected in our interest estimates in due course.

**Figure 2: The OBR estimates that debt interest payments will cost central government £87.2 billion over the financial year ending March 2023**

Forecast and estimated debt payments, UK, April 2022 to March 2023

Figure 2: The OBR estimates that debt interest payments will cost central government £87.2 billion over the financial year ending March 2023

Forecast and estimated debt payments, UK, April 2022 to March 2023



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

Notes:

1. This chart uses forecast data published in the [Economic and fiscal outlook – March 2022 and the subsequent monthly profiles published on 23 May 2022](#).

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



## 4 . Borrowing in the financial year to May 2022

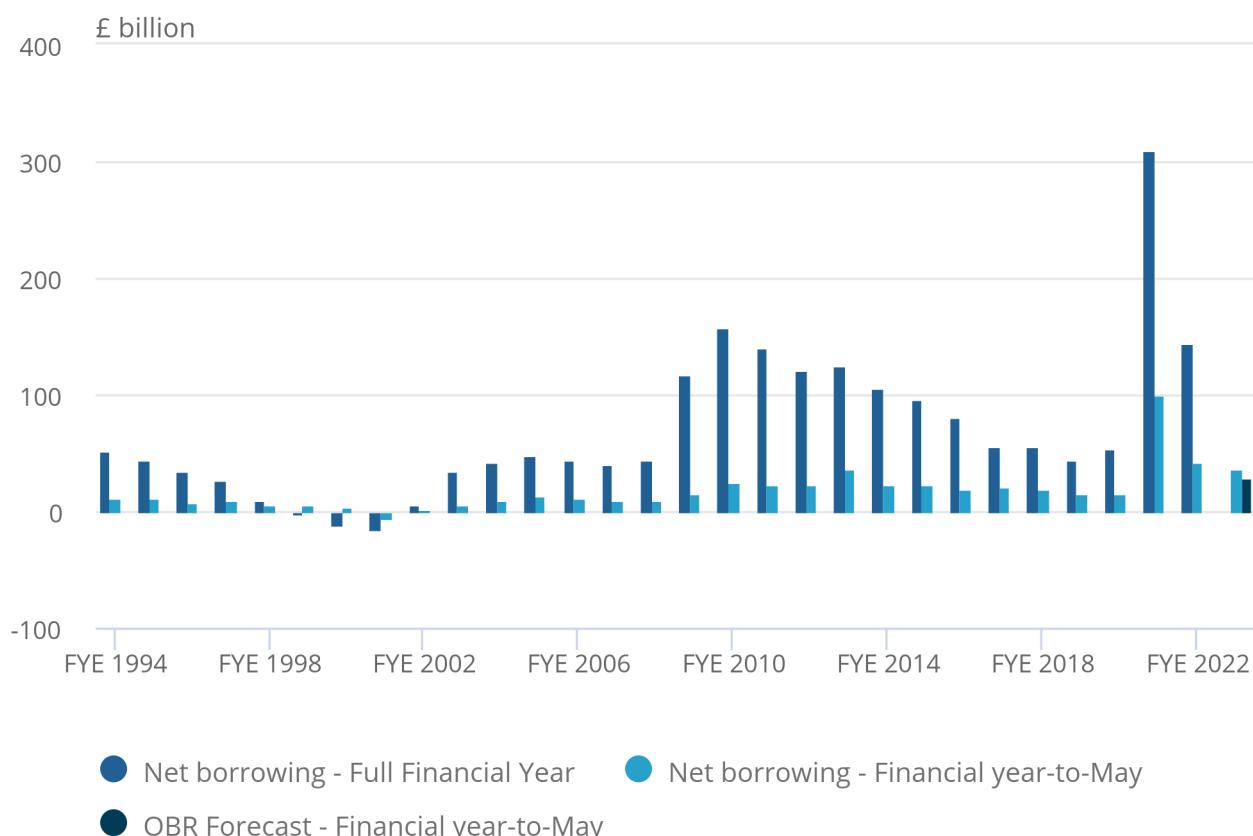
PSNB ex was £35.9 billion in the financial year (FY) to May 2022; this was £6.4 billion less than in the same period last year but still £19.8 billion more than in the financial year (FY) to May 2019.

**Figure 3: Borrowing in the financial year-to-May 2022 is currently £6.4 billion more than the £29.5 billion forecast by the Office for Budget Responsibility (OBR)**

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

Figure 3: Borrowing in the financial year-to-May 2022 is currently £6.4 billion more than the £29.5 billion forecast by the Office for Budget Responsibility (OBR)

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



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

Notes:

1. This chart uses forecast data published in the [Economic and fiscal outlook – March 2022 and the subsequent monthly profiles published on 12 May 2022](#).

Table 4: Public sector net borrowing  
 Public sector net borrowing by sub-sector in the financial year-to-May 2022 compared with the same period a  
 year earlier, UK

	<b>Financial year-to-date (£ billion)<sup>2</sup></b>		<b>Change on a year ago</b>	
	<b>2021/22</b>	<b>2022/23</b>	<b>£ billion</b>	<b>%</b>
<b>Central Government</b>	54.8	35.3	-19.5	-35.6
<b>Local Government</b>	-9.7	-1.0	8.7	89.9
<b>Public Corporations</b>	-0.1	-0.1	0.0	-19.2
<b>Public Sector Pensions</b>	0.1	0.1	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	45.2	34.4	-10.8	-24.0
<b>Bank of England</b>	-2.9	1.5	4.4	152.4
<b>Sub-total: Public Sector ex<sup>1</sup></b>	42.3	35.9	-6.4	-15.2
<b>Public Sector Banks</b>	-1.5	-1.5	0.0	0.1
<b>Total: Public Sector</b>	40.8	34.4	-6.4	-15.8

Source: Office for National Statistics – Public sector finances

#### Notes

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

## Public sector current budget deficit

The public sector current budget deficit is the gap between current expenditure and current receipts on an accrued basis, having taken account of depreciation. The current budget deficit can be thought of as borrowing to fund day-to-day spending, as it excludes the capital expenditure (or net investment) present in the wider net borrowing measure.

Table 5: Public sector current budget deficit

Public sector current budget deficit by sub-sector in financial year-to-May 2022 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion) <sup>2</sup>		Change on a year ago	
	2021/22	2022/23	£ billion	%
<b>Central Government</b>	43.0	24.2	-18.8	-43.8
<b>Local Government</b>	-6.5	1.5	7.9	122.8
<b>Public Corporations</b>	-0.4	-0.3	0.1	27.0
<b>Public Sector Pensions</b>	-0.2	-0.2	0.0	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	35.9	25.2	-10.7	-29.8
<b>Bank of England</b>	-2.9	1.5	4.4	152.1
<b>Sub-total: Public Sector ex<sup>1</sup></b>	33.1	26.7	-6.4	-19.3
<b>Public Sector Banks</b>	-1.5	-1.5	0.0	0.3
<b>Total: Public Sector</b>	31.6	25.2	-6.4	-20.2

Source: Office for National Statistics – Public sector finances

### Notes

1. Public sector current budget deficit excluding public sector banks.
2. Financial year-to-date refers to the months April to May.
3. Figures may not sum because of rounding.

## Central government receipts

Central government receipts in the FY to May 2022 were £136.0 billion, £14.9 billion more than a year earlier. Of these, tax receipts were £96.7 billion, an increase of £7.1 billion compared with the FY to May 2021.

Table 6: Central government current receipts

Central government receipts in financial year-to-May 2022 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion) <sup>2</sup>		Change on a year ago	
	2021/22	2022/23	£ billion	%
<b>Value Added Tax</b>	25.1	27.6	2.5	9.7
<b>Fuel Duty</b>	4.3	4.4	0.1	1.2
<b>Alcohol Duty</b>	2.2	2.1	-0.1	-6.2
<b>Tobacco Duty</b>	1.1	1.3	0.2	22.2
<b>Business Rates</b>	3.8	4.3	0.5	13.7
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	1.9	3.0	1.1	55.7
<b>Customs Duties</b>	0.6	0.8	0.2	28.5
<b>Other taxes on production</b>	6.4	6.2	-0.2	-3.1
<b>Pay As You Earn Income Tax</b>	29.9	32.8	2.9	9.8
<b>Self-Assessed Income Tax</b>	0.6	0.5	-0.1	-17.3
<b>Corporation Tax</b>	10.2	10.5	0.3	2.8
<b>Other Taxes on Income &amp; wealth<sup>3</sup></b>	0.3	-0.3	-0.6	-200.0
<b>Other Taxes</b>	3.2	3.4	0.2	6.3
<b>Compulsory social contributions</b>	24.5	28.7	4.2	17.2
<b>Interest &amp; Dividends receipts</b>	1.1	4.3	3.1	273.6
<b>Other receipts</b>	5.9	6.3	0.5	7.7
<b>Total Current Receipts</b>	121.1	136.0	14.9	12.3

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 May.
3. Other taxes on income and wealth include Capital Gains Tax receipts and balancing residual items that are often negative.
4. Figures may not sum because of rounding.

## Central government expenditure

Central government bodies spent £154.4 billion on current (or day-to-day) expenditure in the FY to May 2022, £4.5 billion less than in the same two-month period last year.

In April 2022 we recorded the [Council Tax rebate](#) in England as a payable tax credit from central government to households. This payment was recorded within the Other Expenditure category in Table 7 and the additional expenditure increased central government and subsequently public sector net borrowing by £3.0 billion in April 2022.

Table 7: Central government expenditure

Central government expenditure in financial year-to-May 2022 compared with the same period a year earlier, UK

	Financial year-to-date (£ billion)		Change on a year ago	
	2021/22	2022/23	£ billion	%
<b>Interest payments<sup>1</sup></b>	9.3	14.1	4.7	50.6
<b>National Insurance Fund Benefits</b>	18.8	19.6	0.8	4.1
<b>Social Assistance</b>	20.3	20.1	-0.2	-1.0
<b>Other Net social Benefits</b>	0.7	1.0	0.3	42.9
<b>Procurement<sup>2,3</sup></b>	31.7	32.4	0.8	2.5
<b>Pay</b>	26.9	27.1	0.2	0.9
<b>Transfers to Local Government</b>	29.5	23.1	-6.5	-21.9
<b>Contributions to EU</b>	0.0	0.0	0.0	-
<b>Current transfers paid abroad - UK payments to EU</b>	0.0	1.7	1.7	-
<b>Current transfers paid abroad - Other</b>	0.9	1.1	0.1	22.2
<b>Subsidies - CJRS</b>	4.5	0.0	-4.5	-100.0
<b>Subsidies - SEISS</b>	5.2	0.0	-5.2	-100.0
<b>Subsidies - Other</b>	6.4	5.7	-0.7	-10.9
<b>Other Expenditure</b>	4.6	8.6	4.0	87.0
<b>Total Current Expenditure</b>	158.9	154.4	-4.5	-2.9
<b>Depreciation</b>	5.2	5.8	0.6	11.6
<b>Net Investment</b>	11.8	11.1	-0.7	-5.9
<b>Total Expenditure</b>	175.9	171.3	-4.6	-2.6

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. 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. It also includes the NHS Test and Trace programme and the cost of vaccines.
4. 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. Value added tax (VAT) and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. Coronavirus Job Retention Scheme (CJRS). Scheme closed in September 2021.
8. Self-Employment Income Support Scheme (SEISS). Scheme closed in September 2021.
9. Financial year-to-date refers to the months April to May.
10. Figures may not sum because of rounding.

## 5 . Borrowing in the financial year ending March 2022

The public sector borrowed £143.7 billion in the financial year ending (FYE) March 2022. This was £15.9 billion more than the £127.8 billion forecast by the Office for Budget Responsibility (OBR) in its [Economic and fiscal outlook – March 2022](#). However, this was less than half of that borrowed in the financial year ending (FYE) March 2021.

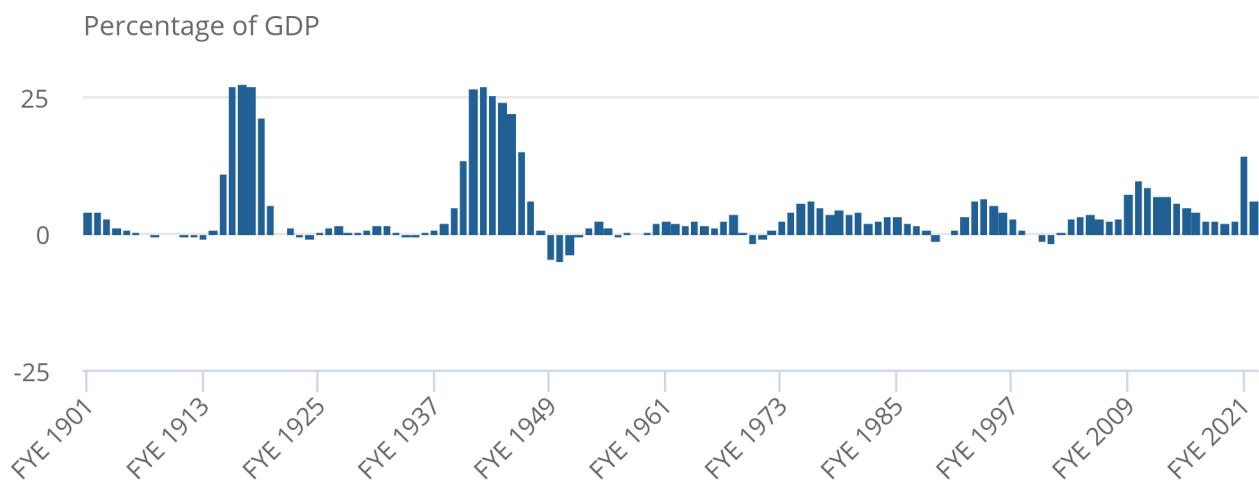
The coronavirus (COVID-19) pandemic has had a substantial impact on the economy as well as public sector borrowing. Expressed as a ratio of UK gross domestic product (GDP), borrowing in the FYE March 2021 was 14.5%, the highest for 75 years. Provisional estimates indicate that this ratio fell by 8.4 percentage points over the 12 months to March 2022, to 6.1%.

**Figure 4: Borrowing in the FYE March 2022 was less than half that of FYE March 2021 when expressed as a ratio of GDP**

Public sector net borrowing excluding public sector banks, percentage gross domestic product, UK, financial year ending (FYE) 1901 to FYE 2022

Figure 4: Borrowing in the FYE March 2022 was less than half<sup>Financial</sup> that of FYE March 2021 when expressed as a ratio of GDP

Public sector net borrowing excluding public sector banks, percentage gross domestic product, UK, financial year ending (FYE) 1901 to FYE 2022



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

Notes:

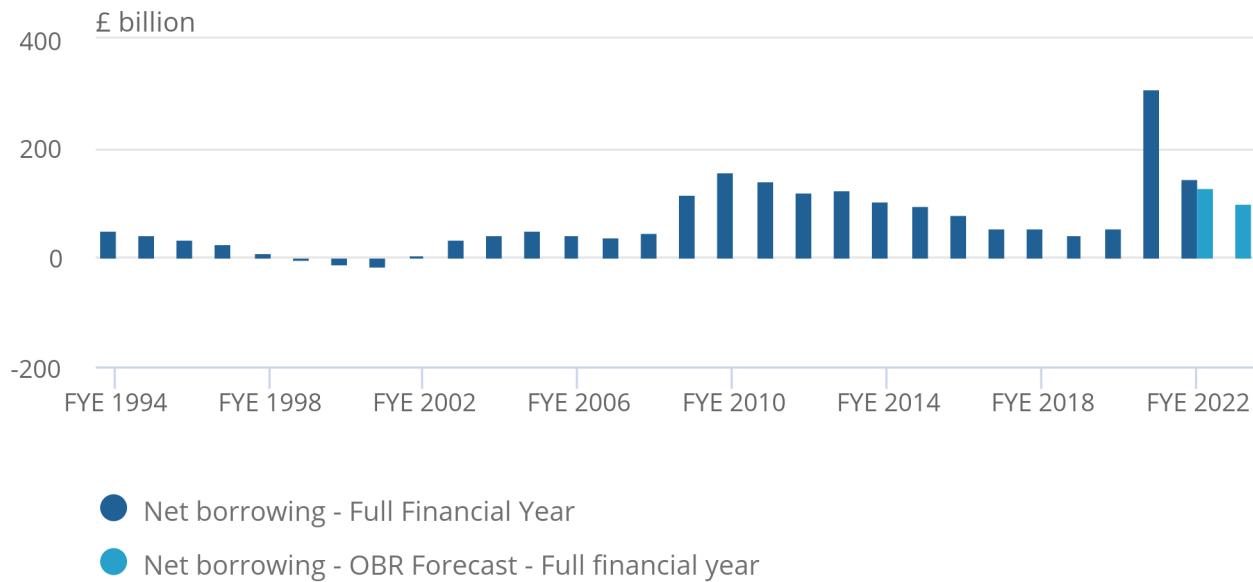
1. This chart uses historical data published in the [Public finances databank 2021-22](#)

**Figure 5: Provisional estimates of borrowing in the FYE March 2022 was £15.9 billion more than the £127.8 billion forecast by the OBR**

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

Figure 5: Provisional estimates of borrowing in the FYE March 2022 was £15.9 billion more than the £127.8 billion forecast by the OBR

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



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

Table 8: Public sector net borrowing  
 Public sector net borrowing by sub-sector in financial year ending (FYE) March 2022 compared with FYE March 2021, UK

	<b>Financial year (£ billion)<sup>2</sup></b>		<b>Change on a year ago</b>	
	<b>2020/21</b>	<b>2021/22</b>	<b>£ billion</b>	<b>%</b>
<b>Central Government</b>	321.8	156.9	-164.8	-51.2
<b>Local Government</b>	-6.3	-3.5	2.8	44.8
<b>Public Corporations</b>	-1.3	-1.5	-0.2	-14.9
<b>Public Sector Pensions</b>	0.6	0.8	0.2	41.4
<b>Sub-total: Public Sector ex BoE and Banks</b>	314.7	152.8	-161.9	-51.5
<b>Bank of England</b>	-5.1	-9.0	-3.9	-76.1
<b>Sub-total: Public Sector ex<sup>1</sup></b>	309.6	143.7	-165.8	-53.6
<b>Public Sector Banks</b>	-9.5	-9.2	0.3	3.0
<b>Total: Public Sector</b>	300.1	134.6	-165.5	-55.2

Source: Office for National Statistics – Public sector finances

#### Notes

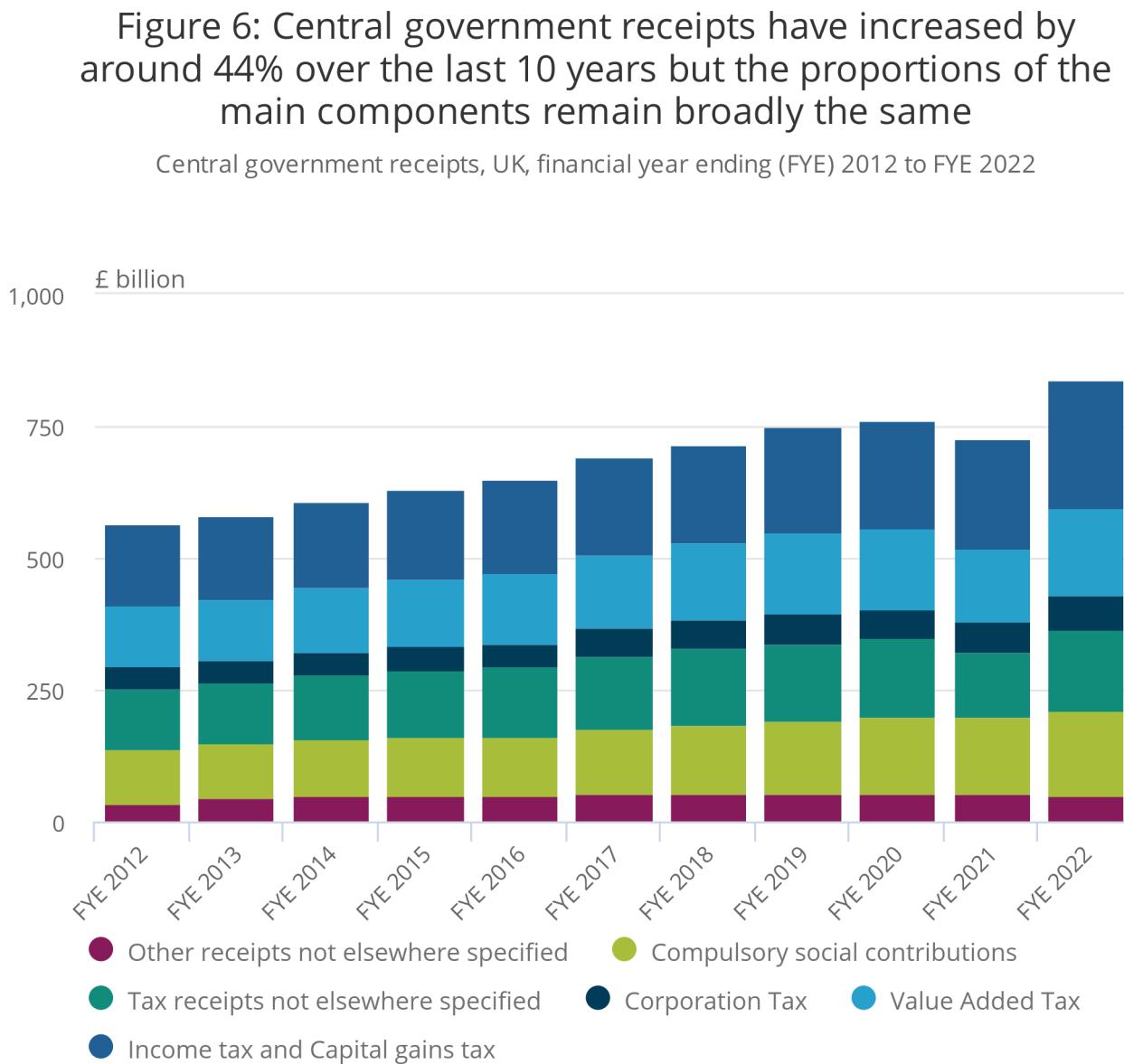
1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Financial year refers to the months April to March.
3. Figures may not sum because of rounding.

## Central government receipts

Central government receipts in FYE March 2022 were £837.5 billion, £112.4 billion more than a year earlier. Of these, tax receipts were £625.5 billion, an increase of £99.5 billion compared with the FYE March 2021.

**Figure 6: Central government receipts have increased by around 44% over the last 10 years but the proportions of the main components remain broadly the same**

Central government receipts, UK, financial year ending (FYE) 2012 to FYE 2022



Source: Office for National Statistics – Public sector finances

## Central government current expenditure

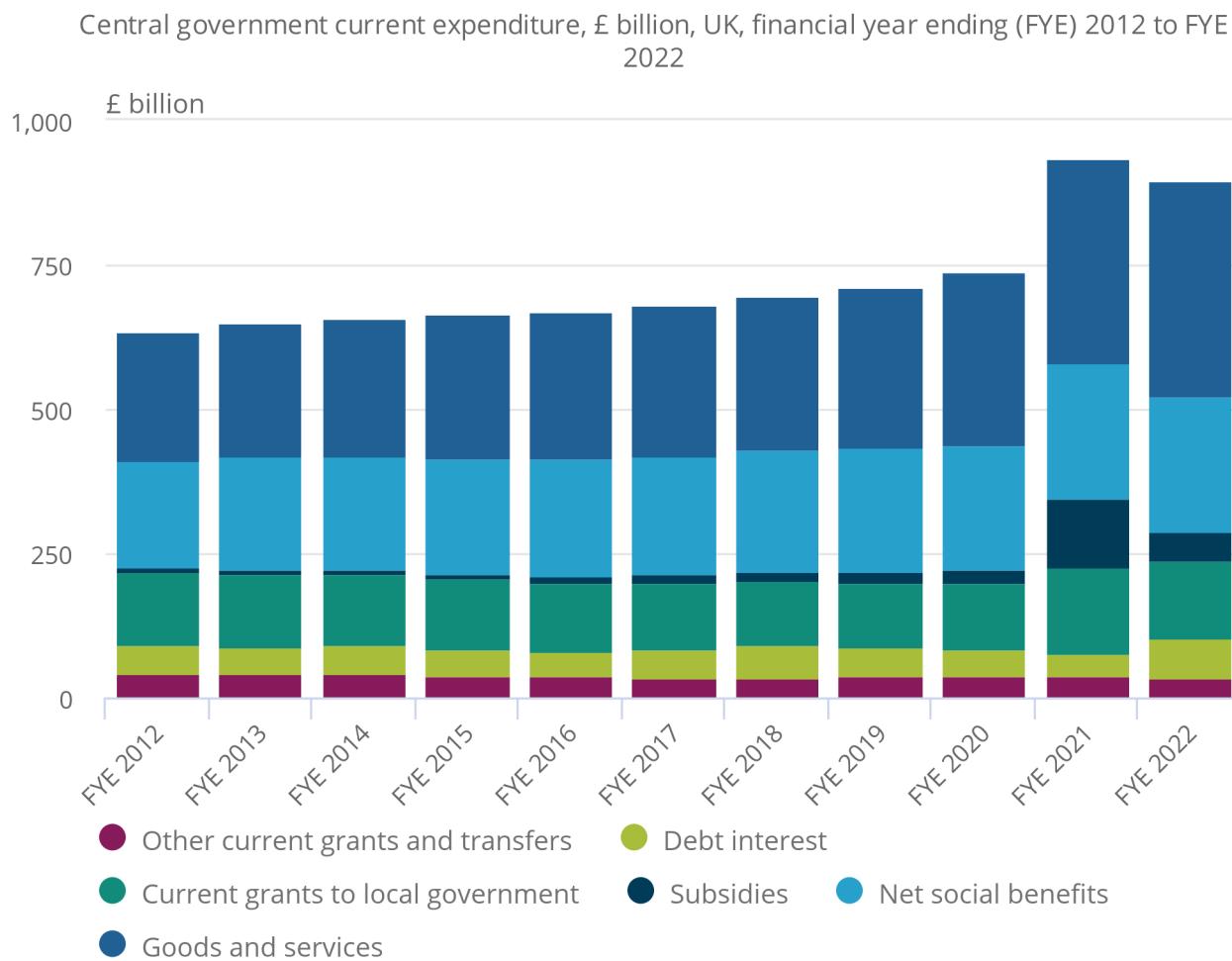
Central government current (or day-to-day) expenditure increased considerably over the coronavirus pandemic. While it remains high at £895.4 billion in the FYE March 2022, it was £39.7 billion less than a year earlier.

Notably, there was a reduction of £67.7 billion (or around 57%) in subsidies, mainly because of the closure of the job support (furlough) schemes. However, this saving was partially offset by a £30.5 billion (or around 77%) increase in debt interest payments. This was largely a result of the interest paid on index-linked gilts rising with inflation.

**Figure 7: Central government current expenditure increased over the coronavirus pandemic, however the proportion of expenditure on subsidies is now reducing towards a pre-coronavirus level**

Central government current expenditure, £ billion, UK, financial year ending (FYE) 2012 to FYE 2022

Figure 7: Central government current expenditure increased over the coronavirus pandemic, however the proportion of expenditure on subsidies is now reducing towards a pre-coronavirus level



Source: Office for National Statistics – Public sector finances

## 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 payments to and from central government, but does not depend on forecast tax receipts in the same way as our accrued (or national accounts-based) measures of borrowing.

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 9: Central government net cash requirement on own account

Central government cash receipts and outlays compared with the same month a year earlier, UK, May 2022

	May (billion)	Change on a year ago		
	2021	2022	£ billion	%
<b>Cash Receipts</b>				
<b>HMRC Receipts: Total paid over<sup>1</sup></b>	45.8	51.7	5.9	12.9
<b>HMRC Receipts: Of which Income tax<sup>2</sup></b>	15.5	16.5	1.1	6.9
<b>HMRC Receipts: Of which NICs<sup>3</sup></b>	11.6	14.0	2.4	20.4
<b>HMRC Receipts: Of which VAT</b>	11.8	10.9	-0.9	-8.0
<b>HMRC Receipts: Of which Corporation tax</b>	2.0	2.5	0.5	22.6
<b>Interest &amp; Dividends Receipts</b>	0.4	0.5	0.0	2.5
<b>Other Receipts</b>	2.6	5.9	3.3	128.5
<b>Total Cash Receipts</b>	48.8	58.0	9.2	18.9
<b>Cash Outlays</b>				
<b>Interest Payments</b>	0.2	0.1	-0.1	-35.4
<b>Net Acquisition of Company Securities</b>	-1.1	0.0	1.1	100.0
<b>Net Department Outlays: Total</b>	73.6	69.1	-4.5	-6.1
<b>Net Department Outlays: CJRS</b>	2.3	0.0	-2.3	-101.3
<b>Net Department Outlays: SEISS<sup>1</sup></b>	2.7	0.0	-2.7	-100.0
<b>Total Cash Outlays</b>	72.7	69.3	-3.5	-4.8
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex<sup>11</sup></b>	24.0	11.2	-12.7	-53.1
<b>NRAM and B&amp;B</b>	0.0	0.0	0.0	-
<b>Network Rail</b>	-0.1	-0.1	0.0	-
<b>Own account Net Cash Requirement<sup>12</sup></b>	23.9	11.2	-12.7	-53.2

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. Scheme closed in September 2021.
10. Coronavirus Self Employment Income Support Scheme. Scheme closed in September 2021.
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 10: Central government net cash requirement on own account  
 Central government cash receipts and outlays in the financial year-to-May 2022 compared with the same period a year earlier, UK

	<b>Financial year-to-date (£ billion)<sup>1</sup></b>		<b>Change on a year ago</b>	
	<b>2021/22</b>	<b>2022/23</b>	<b>£ billion</b>	<b>%</b>
<b>Cash Receipts</b>				
<b>HMRC Receipts: Total paid over</b>	99.9	118.0	18.2	18.2
<b>HMRC Receipts: Of which Income tax</b>	34.4	39.1	4.6	13.4
<b>HMRC Receipts: Of which NICs</b>	25.0	30.1	5.1	20.4
<b>HMRC Receipts: Of which VAT</b>	26.5	28.2	1.7	6.5
<b>HMRC Receipts: Of which Corporation tax</b>	4.9	6.1	1.2	23.7
<b>Interest &amp; Dividends Receipts</b>	1.1	4.1	3.0	283.2
<b>Other Receipts</b>	5.4	11.7	6.2	115.4
<b>Total Cash Receipts</b>	106.3	133.8	27.4	25.8
<b>Cash Outlays</b>				
<b>Interest Payments</b>	1.7	1.8	0.0	0.9
<b>Net Acquisition of Company Securities</b>	-1.1	0.0	1.1	100.0
<b>Net Department Outlays: Total</b>	160.0	145.6	-14.4	-9.0
<b>Net Department Outlays: CJRS</b>	5.5	-0.1	-5.6	-101.4
<b>Net Department Outlays: SEISS</b>	5.2	0.0	-5.2	-100.0
<b>Total Cash Outlays</b>	160.6	147.3	-13.3	-8.3
<b>Cash Balance</b>				
<b>Own account Net Cash Requirement ex</b>	54.3	13.6	-40.7	-75.0
<b>NRAM and B&amp;B</b>	0.0	0.0	0.0	-
<b>Network Rail</b>	-0.2	-0.2	0.0	-
<b>Own account Net Cash Requirement</b>	54.1	13.4	-40.7	-75.3

Source: Office for National Statistics - Public sector finances

#### Notes

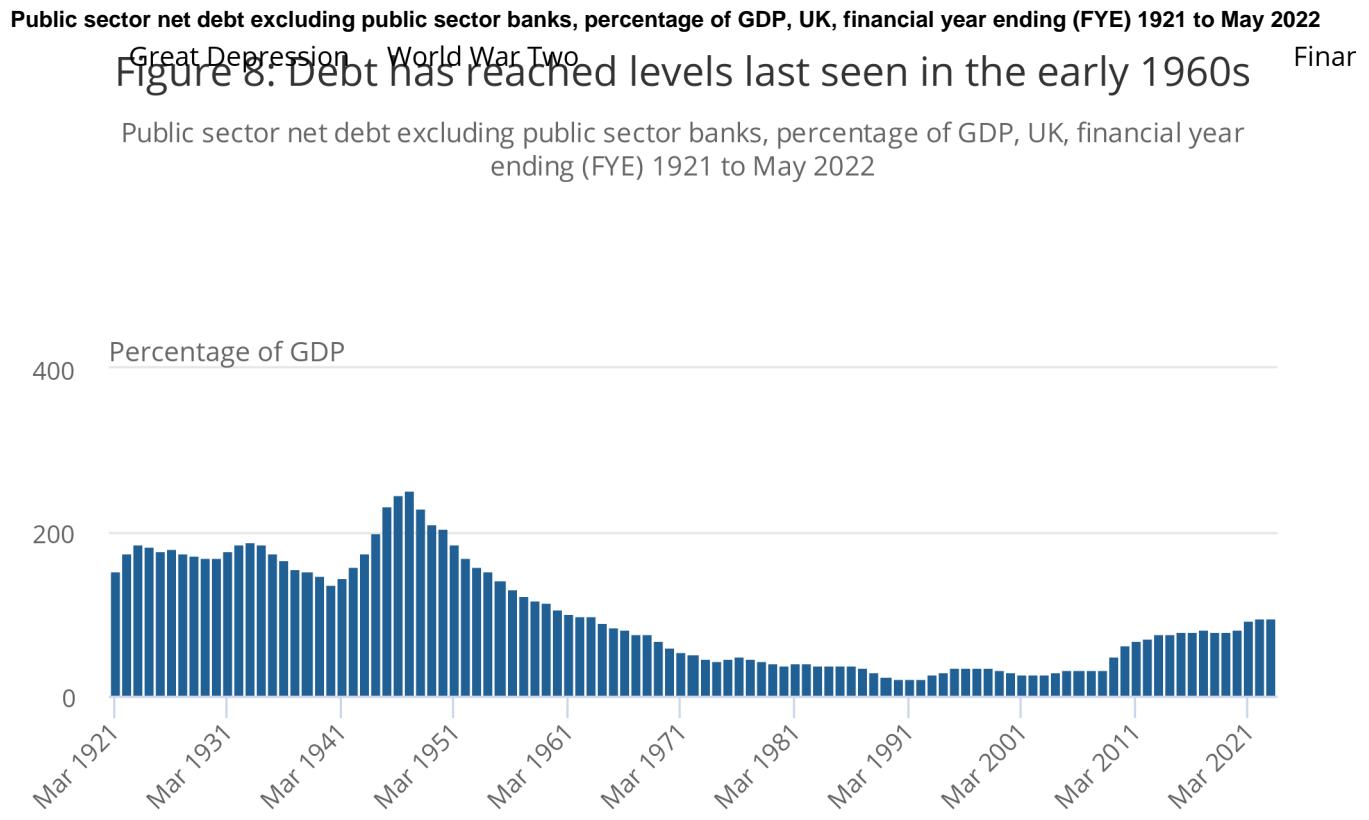
1. Financial year-to-date refers to the months April to May.
2. Figures may not sum because of rounding.

## 7 . Debt

Public sector net debt excluding public sector banks (PSND ex) was £2,363.2 billion at the end of May 2022, an increase of £170.1 billion compared with May last year.

The extra funding required by government over the course of the coronavirus (COVID-19) pandemic, combined with reduced cash receipts and a fall in gross domestic product (GDP), have all helped to push public sector net debt at the end of May 2022 to 95.8% of GDP.

**Figure 8: Debt has reached levels last seen in the early 1960s**



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

Notes:

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

Debt is largely made up of gilts (or bonds) issued to investors by central government. Of the £2,031.2 billion gilts in circulation at the end of May 2022:

- £1,515.8 billion are conventional gilts that pay a fixed interest rate
- £515.3 billion are index-linked gilts that pay an interest rate pegged to the Retail Prices Index (RPI) and are recorded at their redemption value

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



## The Bank of England's contribution to debt

The Bank of England's (BoE) contribution to public sector net debt is largely a result of its quantitative easing activities. These include both the gilt purchasing activities and corporate bond holdings of the Asset Purchase Facility Fund (APF) and loans made under Term Funding Schemes (TFS).

In February 2022, the [BoE announced that it will no longer be replenishing the gilt stock](#) of the APF. Following a £25.1 billion gilt redemption in March 2022, the APF's gilt holdings currently stand at £734.9 billion (at redemption value).

It is important to understand that this £734.9 billion (conventional) gilt holding is not recorded directly as a component of public sector net debt. Instead, we record the £112.1 billion difference between the £847.0 billion of reserves created to purchase gilts (or market value of the gilts) and the £734.9 billion redemption value of the gilts purchased.

Table PSA9A in [our Public sector finances tables 1 to 10: Appendix A](#), presents the impact of both APF and TFS as a part of BoE's contribution to public sector net debt.

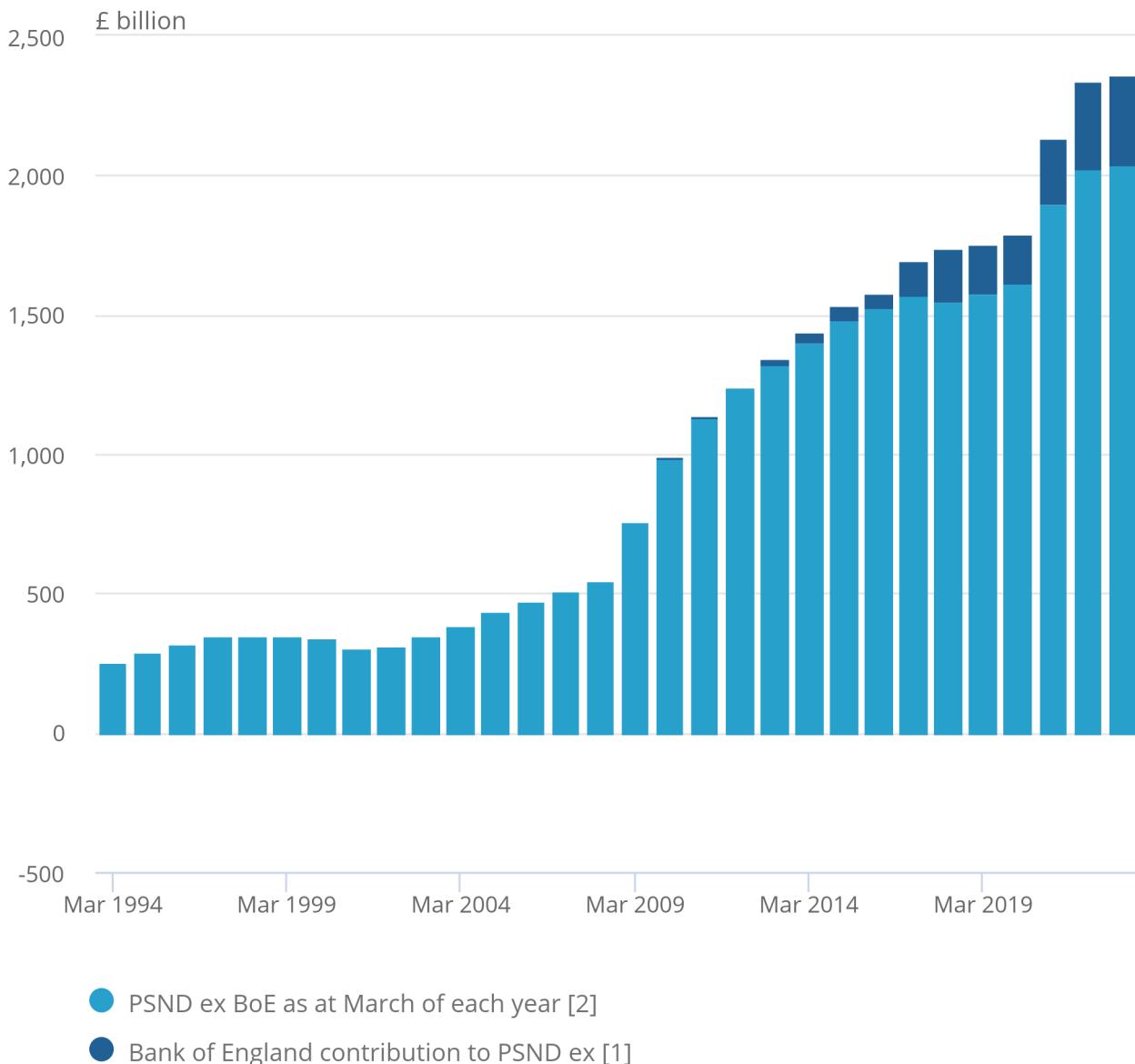
Our public sector net debt excluding the public sector banks and the Bank of England (PSND ex BoE) measure removes the debt impact of these schemes along with the other transactions relating to the normal operations of the BoE. Currently standing at £2,041.8 billion at the end of May 2022 (or around 82.8% of GDP), PSND ex BoE is £321.4 billion (or 13.0 percentage points of GDP) less than PSND ex.

**Figure 9: The Bank of England contributed £321.4 billion to public sector net debt at the end of May 2022**

Public sector net debt excluding public sector banks, UK, March 1994 to the end of May 2022

**Figure 9: The Bank of England contributed £321.4 billion to public sector net debt at the end of May 2022**

Public sector net debt excluding public sector banks, UK, March 1994 to the end of May 2022



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.

## Public sector net financial liabilities

Public sector net financial liabilities excluding public sector banks (PSNFL ex) provides a more comprehensive measure of the public sector balance sheet. It captures a wider range of financial assets and liabilities than recorded in PSND ex, such as the assets held under the TFS, which fall outside the boundary of PSND ex.

PSNFL ex was £2,055.0 billion at the end of May 2022 (or around 83.3% of GDP), £308.1 billion (or 12.5 percentage points of GDP) less than PSND ex.

Table PSNFL 3, published as a part of [our Public sector finances tables 1 to 10: Appendix A](#), provides a reconciliation between the latest measures of PSND ex and PSNFL ex.

## 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.

Table 11: Revisions to public sector net borrowing  
Revisions to borrowing since the previous public sector finances bulletin (published on 24 May 2022), UK  
£ billion

	April 2022		Financial year ending March 2022 <sup>2</sup>			
	Previous	Latest	Change	Previous	Latest	Change
<b>Central Government</b>	18.6	21.7	3.1	157.5	156.9	-0.5
<b>Local Government</b>	-2.3	-2.0	0.3	-2.2	-3.5	-1.3
<b>Public Corporations</b>	0.0	0.0	0.0	-2.5	-1.5	0.9
<b>Public Sector Pensions</b>	0.1	0.1	0.0	0.8	0.8	0.0
<b>Sub-total: Public Sector ex BoE and Banks</b>	16.3	19.7	3.3	153.7	152.8	-0.9
<b>Bank of England</b>	2.2	2.2	0.0	-9.0	-9.0	0.0
<b>Sub-total: Public Sector ex<sup>1</sup></b>	18.6	21.9	3.3	144.6	143.7	-0.9
<b>Public Sector Banks</b>	-0.8	-0.8	0.0	-9.2	-9.2	0.0
<b>Total: Public Sector</b>	17.8	21.1	3.3	135.5	134.6	-0.9

Source: Office for National Statistics – Public sector finances

### Notes

1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Full financial year refers to the months April 2021 to March 2022.
3. Figures may not sum because of rounding.

### Revisions to net borrowing (PSNB ex) in April 2022

Since [our last public sector finances publication \(24 May 2022\)](#), we have increased our estimate of borrowing in April 2022 by £3.3 billion, as a result of improved estimates of central government receipts and expenditure data.

As we noted in [our previous Public sector finances bulletin](#), initial estimates of borrowing for April each year contain a higher degree of estimation than is usual in other months, as profiles of tax receipts, along with departmental and local government spending are provisional.

Most substantially, we have increased our estimates of central government expenditure on debt interest and on subsidies by £2.1 billion and £1.3 billion respectively as provisional departmental estimates have replaced initial OBR-based forecasts.

## **Revisions to net borrowing (PSNB ex) in the financial year ending (FYE) March 2022**

Since our last public sector finances publication on 24 May 2022, we have reduced our estimate of public sector borrowing in the financial year ending (FYE) March 2022 by £0.9 billion.

A £1.3 billion reduction in our previous estimate of local government net borrowing has been partially offset by a £0.9 billion increase in that of public corporations. In both cases these revisions centred around the final quarter of the financial year, with improved estimates replacing previously published forecasts. Improvements to our data relating to the provision of council housing offset between local authorities and public corporations.

Tables 12 and 13 show the revisions to central government receipts and expenditure in the FYE March 2022 since our last publication.

Table 12: Revisions to central government current receipts  
 Revisions to central government receipts since the previous public sector finances bulletin (published on 24 May 2022), UK

£ billion

	April 2022			Financial year ending March 2022 <sup>3</sup>		
	Previous	Latest	Change	Previous	Latest	Change
<b>Value Added Tax</b>	13.9	13.4	-0.5	165.2	164.8	-0.4
<b>Fuel Duty</b>	2.1	2.1	0.0	25.9	25.9	0.0
<b>Alcohol Duty</b>	1.1	1.0	-0.1	13.2	13.2	0.0
<b>Tobacco Duty</b>	0.6	0.6	0.0	10.2	10.2	0.0
<b>Business Rates</b>	1.9	2.2	0.3	22.4	22.2	-0.2
<b>Stamp Duty (L&amp;P)<sup>1</sup></b>	1.6	1.6	0.0	15.4	15.4	0.0
<b>Customs Duties</b>	0.4	0.4	0.0	4.9	4.9	0.0
<b>Other Taxes on Production</b>	3.1	3.1	0.0	38.7	39.2	0.5
<b>Pay As You Earn Income Tax</b>	17.8	16.6	-1.2	192.7	192.7	0.0
<b>Self-Assessed Income Tax</b>	0.3	0.3	0.0	38.0	38.0	0.0
<b>Corporation Tax</b>	5.3	5.2	-0.1	65.6	66.3	0.7
<b>Other Taxes on Income &amp; wealth<sup>2</sup></b>	0.4	0.2	-0.2	12.3	12.2	-0.1
<b>Other Taxes</b>	1.7	1.7	0.0	20.4	20.5	0.1
<b>Compulsory social contributions</b>	13.4	14.3	0.9	160.8	160.8	0.0
<b>Interest &amp; Dividends receipts</b>	3.7	3.7	0.0	14.4	14.7	0.3
<b>Other receipts</b>	3.0	3.2	0.1	36.8	36.5	-0.3
<b>Total Current Receipts</b>	70.2	69.4	-0.8	836.9	837.5	0.7

Source: Office for National Statistics – Public sector finances

#### Notes

1. L&P - Land and Property.
2. Other taxes on income and wealth include Capital Gains Tax receipts and balancing residual items that are often negative.
3. Full financial year refers to the months April 2021 to March 2022.
4. Figures may not sum because of rounding.

Table 13: Revisions to central government expenditure  
 Revisions to central government expenditure since the previous public sector finances bulletin (published on 24 May 2022), UK

£ billion

	April 2022			Financial year ending March 2022		
	Previous	Latest	Change	Previous	Latest	Change
<b>Interest payments<sup>1</sup></b>	4.4	6.5	2.1	69.9	69.9	0.0
<b>National Insurance Fund Benefits</b>	9.8	9.5	-0.3	114.5	114.5	0.0
<b>Social Assistance</b>	9.5	10.2	0.7	119.8	119.6	-0.2
<b>Other Net social Benefits</b>	1.0	1.1	0.1	0.8	1.0	0.2
<b>Procurement<sup>2,3</sup></b>	15.5	16.1	0.7	200.2	200.8	0.6
<b>Pay</b>	14.1	13.5	-0.6	166.7	166.1	-0.6
<b>Transfers to Local Government</b>	12.7	13.2	0.5	132.5	132.6	0.1
<b>Contributions to EU</b>	0.0	0.0	0.0	0.0	0.0	0.0
<b>Current transfers paid abroad - UK payments to EU</b>	0.9	0.8	-0.1	8.4	8.4	0.0
<b>Current transfers paid abroad - Other</b>	0.8	0.8	0.0	5.6	5.5	-0.2
<b>Subsidies - CJRS</b>	0.0	0.0	0.0	8.5	8.5	0.0
<b>Subsidies - SEISS</b>	0.0	0.0	0.0	8.3	8.3	0.0
<b>Subsidies - Other</b>	1.5	2.7	1.2	33.4	33.6	0.2
<b>Other Expenditure</b>	5.9	6.0	0.1	27.1	26.7	-0.4
<b>Total Current Expenditure</b>	76.0	80.4	4.3	895.7	895.4	-0.2
<b>Depreciation</b>	2.8	2.9	0.1	32.0	31.8	-0.2
<b>Net Investment</b>	10.0	7.9	-2.2	66.7	67.3	0.6
<b>Total Expenditure</b>	88.8	91.1	2.3	994.3	994.5	0.2

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. 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. It also includes the NHS Test and Trace programme and the cost of vaccines
4. 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. Value added tax (VAT) and gross national income-based contributions to the EU budget.
6. Payments under the Withdrawal Agreement.
7. Coronavirus Job Retention Scheme (CJRS). Scheme closed in September 2021.
8. Self-Employment Income Support Scheme (SEISS). Scheme closed in September 2021.
9. Full financial year refers to the months April 2021 to March 2022.
10. Figures may not sum due to rounding.

## **Revisions to net borrowing (PSNB ex) in the financial year ending (FYE) March 2021**

Since our last public sector finances publication on 24 May 2022, we have reduced our estimate of borrowing in the FYE March 2021 from £317.3 billion to £309.6 billion, largely because of a £8.5 billion reduction in our estimate of central government day-to-day (or current) expenditure.

Most central government departments usually publish their audited resource accounts by August of each year, enabling us to reflect them in our September public sector finances release. Because of the exceptional demands of the coronavirus (COVID-19) pandemic, a number of central government departments delayed the publication of their audited accounts for the FYE 2021 (April 2020 to March 2021). This caused us to delay our usual scheduled update to central government data for FYE 2021.

The audited accounts for FYE 2021 have now been published and our estimates of central government borrowing have now been updated to reflect them for the first time in this release.

As these data include transfers from central government to both local government and public corporations, our estimates of borrowing for these sub-sectors have also been revised, however these intra public sector transfers net out at a public sector level.

Notably, our previously published estimate of expenditure on goods and services has been reduced by £7.1 billion. This expenditure category has proved to very difficult to estimate over the course of the coronavirus (COVID-19) pandemic as it contained many of the support packages provided by central government to both individuals and businesses.

## **Revisions to public sector net debt excluding public sector banks (PSND ex)**

This month we have reduced our previous estimate of the level of public sector net debt excluding public sector banks at the end of April 2022 by £2.5 billion from that published on 24 May 2022. This was largely the result of updated estimates of local government debt that are supplied on a quarterly basis.

## 9 . Public sector finances data

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

Dataset | Released 23 June 2022

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

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

Dataset | Released 23 June 2022

A summary of the large events which impact on the current public sector net borrowing excluding public sector banks (PSNB ex) and public sector net debt excluding public sector banks (PSND ex) from the period May 2000 onwards.

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

Dataset | Released 23 June 2022

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 23 June 2022

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

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

Dataset | Released 23 June 2022

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

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

Dataset | Released 23 June 2022

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

## 10 . Glossary

### **Public sector**

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

### **Public sector banks**

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

### **Public sector current budget deficit**

Public sector current budget deficit is the gap between current expenditure and current receipts on an accrued basis, having taken account of depreciation.

The current budget is in surplus when receipts are greater than expenditure.

## **Public sector current expenditure**

Current expenditure measures reflect the cost of the public sector's day-to-day activities. For example, central government's provision of services and grants, payment of social benefits and the payment of the interest on its outstanding debt.

## **Public sector debt interest to revenue ratio**

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

## **Public sector net borrowing**

Public sector net borrowing excluding public sector banks (PSNB ex) measures the gap between revenue raised (current receipts) and total spending (current expenditure plus net investment (capital spending minus 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 its activities.

The amount of cash required will be affected by changes in the timing of payments to and from the public sector rather than when these liabilities were incurred. However, it does not depend on forecast tax receipts in the same way as our accrued (or national accounts) based measures of borrowing.

PSNCR may be similar to borrowing for the same period and 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) and is often referred to by commentators as "the national debt".

## **Public sector net investment**

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

## **Public sector net financial liabilities**

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

## **Total managed expenditure**

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

# **11 . Measuring the data**

## Comparing our data with official forecasts

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

Table 14: Latest public sector finances estimates compared with official Office for Budget Responsibility forecasts for the financial year ending (FYE) March 2023, UK

£ billion unless otherwise stated

	Provisional estimate May 2022	OBR forecast <sup>1</sup> May 2022	Difference	OBR forecast <sup>1</sup> FYE March 2023
<b>Net Borrowing</b>	14.0	10.3	3.7	99.1
<b>Net Debt</b>	2,363.2	2,360.7	2.5	2,453.4
<b>Net Debt % of GDP</b>	95.8	95.9	-0.1	95.5

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

Table 15: Latest public sector finances estimates compared with official Office for Budget Responsibility forecasts for the financial year ending (FYE) March 2022, UK

£ billion unless otherwise stated

	Provisional estimate FYE March 2022	OBR forecast <sup>1</sup> FYE March 2022	Difference
<b>Net Borrowing</b>	143.7	127.8	15.9
<b>Current budget deficit</b>	80.0	89.5	-9.5
<b>Net Debt</b>	2,342.0	2,329.7	12.3
<b>Net Debt % of GDP</b>	95.9	95.6	0.3
<b>Net Debt ex BoE<sup>2</sup></b>	2,023.4	2,010.9	12.5
<b>Net Debt ex BoE<sup>2</sup> % of GDP</b>	82.9	82.5	0.4

### Notes

1. These tables uses the Economic and fiscal outlook – March 2022 and the subsequent monthly profiles published on 12 May 2022.
2. Bank of England, All public sector measures in this table exclude public sector banks., Figures may not sum because of rounding.

## Coronavirus (COVID-19) loan guarantee schemes

In its [Economic and fiscal outlook – March 2022](#), the OBR estimated that a reduction on calls on the government's coronavirus (COVID-19) loan guarantee schemes would reduce net borrowing by £4.4 billion in the financial year ending (FY) March 2022. We will include any impact arising from a change in expected calls when sufficiently reliable data become available.

## Student loans

On 24 February 2022, the UK government announced [new changes to the student finance system](#) in England. These changes are explained in [our Recent and upcoming changes to public sector finance statistics: February 2022 article](#) but are not yet reflected in the public sector finance statistics. The OBR has estimated the impact of these changes on borrowing in its Economic and fiscal outlook – March 2022.

## The Energy Bills Support Scheme

The Energy Bills Support Scheme is one part of a package of support to households with rising energy bills, initially announced by the government on 3 February 2022.

On 26 May 2022, the UK government announced [a new £15 billion package of targeted government support to help with the rising cost of living](#), whereby domestic energy customers in Great Britain will receive a £400 discount on their bills in autumn 2022.

The Office for National Statistics (ONS) will carry out a classification review of this new scheme when all the information becomes available. We will also consider other aspects of the recent announcements and reflect them in the public sector finances in due course.

## 12 . Strengths and limitations

To supplement this release we publish an accompanying [public sector methodological guide](#) and [Public sector finances Quality and Methodology Information](#) outlining the strengths, limitations, and appropriate uses of the public sector finance dataset.

### Local government and public corporations

Both local government and public corporations' data in the most recent periods are initial estimates, largely based on the Office for Budget Responsibility (OBR) Economic and fiscal outlook – March 2022, with adjustments being applied as needed.

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

For financial year ending (FYE) 2021 (April 2020 to March 2021), we have applied a £0.5 billion downward adjustment to current expenditure on benefits, to reflect the most recently available data for housing benefits.

For FYE 2022 we include:

- a £2.5 billion downward adjustment to England's capital expenditure
- a £0.5 billion downward adjustment to Scotland's capital expenditure
- a £0.4 billion downward adjustment to Wales's capital expenditure
- a £3.5 billion upward adjustment to England's current expenditure on goods and services

We apply a further £2.1 billion downward adjustment to budget forecast current expenditure on benefits in FYE 2022, to reflect the most recently available data for housing benefits.

Public corporations' data for both the FYE March 2021 and FYE March 2022 are estimates largely based on OBR forecasts and as such should be treated as provisional.

## 13 . Related links

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

Dataset | Updated 23 June 2022

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.

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

Article | Released 27 May 2022

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

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

Article | Released 22 February 2022

Methodological changes and areas for future development for public sector finance statistics.

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

Methodology | Released 22 June 2021

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

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

Methodology article | Updated 6 December 2021

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

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

Methodology article | Released 25 January 2022

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

# PSA1 Public Sector Summary

£ million unless otherwise stated

Excluding public sector banks										
Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP <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
-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO	
2013	80 298	25 737	106 035	1 387.3	75.4	1 430.3	77.7	97 167	2 265.0	123.1
2014	69 330	33 731	103 061	1 486.2	78.0	1 529.3	80.3	94 563	1 841.5	96.7
2015	51 036	34 247	85 283	1 535.6	77.8	1 583.3	80.3	78 719	1 872.0	94.9
2016	31 937	35 042	66 979	1 584.6	77.0	1 665.6	81.0	59 193	1 965.2	95.6
2017	8 048	43 140	51 188	1 555.0	73.0	1 725.3	81.0	36 342	1 992.8	93.5
2018	6 719	42 854	49 573	1 583.2	71.4	1 773.3	80.0	40 645	2 065.0	93.1
2019	3 657	43 522	47 179	1 627.4	74.3	1 805.9	82.4	38 573	2 109.9	96.3
2020	198 904	66 553	265 457	1 886.0	84.6	2 132.1	95.6	255 773	2 447.0	109.8
2021	115 512	56 539	172 051	2 017.3	83.8	2 341.0	97.3	162 875	2 665.2	110.7
2013/14	76 290	28 724	105 014	1 399.4	75.2	1 441.1	77.5	96 224	2 014.2	108.3
2014/15	61 051	35 415	96 466	1 484.3	77.3	1 531.9	79.8	88 076	1 835.3	95.6
2015/16	48 925	31 682	80 607	1 530.1	76.8	1 574.8	79.1	73 682	1 878.7	94.3
2016/17	18 202	37 874	56 076	1 573.4	75.8	1 692.3	81.5	45 623	1 985.4	95.6
2017/18	12 123	43 013	55 136	1 551.2	72.0	1 736.2	80.6	43 165	2 011.4	93.4
2018/19	-2 336	45 591	43 255	1 576.0	70.4	1 754.6	78.4	34 182	2 051.3	91.7
2019/20	12 796	42 001	54 797	1 616.8	74.7	1 793.1	82.8	45 768	2 107.4	97.4
2020/21	238 047	71 520	309 567	1 903.2	83.8	2 134.4	93.9	300 113	2 450.4	107.8
2021/22	80 036	63 712	143 748	2 023.4	82.9	2 342.0	95.9	134 574	2 666.3	109.2
2018 Q4	10 530	9 934	20 464	1 583.2	71.4	1 773.3	80.0	17 956	2 065.0	93.1
2019 Q1	-28 468	17 457	-11 011	1 576.0	70.4	1 754.6	78.4	-13 112	2 051.3	91.7
Q2	15 411	7 617	23 028	1 593.7	70.7	1 778.7	78.9	20 927	2 080.3	92.2
Q3	2 020	10 171	12 191	1 598.6	70.7	1 781.0	78.8	9 989	2 083.8	92.2
Q4	14 694	8 277	22 971	1 627.4	74.3	1 805.9	82.4	20 769	2 109.9	96.3
2020 Q1	-19 329	15 936	-3 393	1 616.8	74.7	1 793.1	82.8	-5 917	2 107.4	97.4
Q2	109 974	21 583	131 557	1 755.1	81.6	1 976.1	91.9	129 033	2 300.7	107.0
Q3	58 248	16 204	74 452	1 819.5	85.0	2 043.9	95.5	72 134	2 363.6	110.4
Q4	50 011	12 830	62 841	1 886.0	84.6	2 132.1	95.6	60 523	2 447.0	109.8
2021 Q1	19 814	20 903	40 717	1 903.2	83.8	2 134.4	93.9	38 423	2 450.4	107.8
Q2	48 974	12 173	61 147	1 976.4	85.3	2 204.6	95.1	58 853	2 521.7	108.8
Q3	25 822	13 083	38 905	1 978.3	83.5	2 207.7	93.2	36 611	2 528.4	106.8
Q4	20 902	10 380	31 282	2 017.3	83.8	2 341.0	97.3	28 988	2 665.2	110.7
2022 Q1	-15 662	28 076	12 414	2 023.4	82.9	2 342.0	95.9	10 122	2 666.3	109.2
2020 May	42 135	9 390	51 525	1 716.0	79.6	1 930.2	89.6	50 683	2 251.3	104.5
Jun	25 863	5 586	31 449	1 755.1	81.6	1 976.1	91.9	30 609	2 300.7	107.0
Jul	17 433	4 269	21 702	1 773.6	82.6	1 987.3	92.6	20 930	2 310.3	107.6
Aug	21 070	3 660	24 730	1 795.8	83.8	2 018.1	94.1	23 958	2 339.5	109.1
Sep	19 745	8 275	28 020	1 819.5	85.0	2 043.9	95.5	27 246	2 363.6	110.4
Oct	14 207	3 725	17 932	1 829.4	84.3	2 070.6	95.4	17 160	2 388.8	110.1
Nov	17 227	4 001	21 228	1 853.2	84.2	2 099.5	95.4	20 456	2 416.0	109.8
Dec	18 577	5 104	23 681	1 886.0	84.6	2 132.1	95.6	22 907	2 447.0	109.8
2021 Jan	-6 150	6 858	708	1 871.4	83.4	2 106.9	93.9	-57	2 422.2	108.0
Feb	10 230	3 926	14 156	1 884.4	83.5	2 129.5	94.3	13 391	2 445.1	108.3
Mar	15 734	10 119	25 853	1 903.2	83.8	2 134.4	93.9	25 089	2 450.4	107.8
Apr	17 388	6 918	24 306	1 931.5	84.5	2 168.6	94.8	23 541	2 484.9	108.7
May	15 672	2 337	18 009	1 953.8	84.9	2 193.1	95.3	17 244	2 509.8	109.0
Jun	15 914	2 918	18 832	1 976.4	85.3	2 204.6	95.1	18 068	2 521.7	108.8
Jul	2 645	2 916	5 561	1 974.8	84.6	2 199.8	94.2	4 796	2 518.1	107.9
Aug	11 935	3 003	14 938	1 965.2	83.6	2 204.1	93.7	14 173	2 523.6	107.3
Sep	11 242	7 164	18 406	1 978.3	83.5	2 207.7	93.2	17 642	2 528.4	106.8
Oct	7 355	2 617	9 972	1 986.7	83.4	2 283.4	95.9	9 207	2 605.2	109.4
Nov	5 853	3 274	9 127	1 995.1	83.3	2 322.5	97.0	8 362	2 645.6	110.5
Dec	7 694	4 489	12 183	2 017.3	83.8	2 341.0	97.3	11 419	2 665.2	110.7
2022 Jan	-19 877	8 699	-11 178	1 997.3	82.6	2 319.4	95.9	-11 942	2 643.7	109.3
Feb	2 866	5 674	8 540	2 004.8	82.5	2 326.3	95.7	7 776	2 650.6	109.1
Mar	1 349	13 703	15 052	2 023.4	82.9	2 342.0	95.9	14 288	2 666.3	109.2
Apr	14 876	7 020	21 896	2 024.5	82.5	2 345.2	95.6	21 132	2 669.5	108.8
May	11 810	2 180	13 990	2 041.8	82.8	2 363.2	95.8	13 226	2 687.4	109.0

Relationship between columns : 3=1+2

1 12 month centred moving total

Net Borrowing												
			General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions <sup>5</sup>	and BoE <sup>4</sup> (PSNB ex BoE)	Public Sector excluding both public sector banks (PSNB ex)	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)	
	Central government	Local government	1	2	3	4	5	6	7	8	9	10
2013	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX		
2013	95 834	2 212	98 046	-597	2 670	100 119	5 916	106 035	-8 868	97 167		
2014	105 047	-1 909	103 138	1 758	1 987	106 883	-3 822	103 061	-8 498	94 563		
2015	85 689	1 539	87 228	614	763	88 605	-3 322	85 283	-6 564	78 719		
2016	59 578	7 036	66 614	1 513	1 422	69 549	-2 570	66 979	-7 786	59 193		
2017	40 293	9 048	49 341	3 373	864	53 578	-2 390	51 188	-14 846	36 342		
2018	40 318	6 632	46 950	4	4 577	51 531	-1 958	49 573	-8 928	40 645		
2019	40 971	8 809	49 780	-645	1 968	51 103	-3 924	47 179	-8 606	38 573		
2020	274 209	-4 335	269 874	-809	611	269 676	-4 219	265 457	-9 684	255 773		
2021	188 488	-5 717	182 771	-1 743	786	181 814	-9 763	172 051	-9 176	162 875		
2013/14	104 801	-1 288	103 513	-1 122	3 076	105 467	-453	105 014	-8 790	96 224		
2014/15	93 795	389	94 184	2 388	1 621	98 193	-1 727	96 466	-8 390	88 076		
2015/16	79 431	3 640	83 071	339	477	83 887	-3 280	80 607	-6 925	73 682		
2016/17	47 593	7 932	55 525	1 736	1 740	59 001	-2 925	56 076	-10 453	45 623		
2017/18	46 712	8 416	55 128	3 063	566	58 757	-3 621	55 136	-11 971	43 165		
2018/19	33 062	6 120	39 182	-116	5 916	44 982	-1 727	43 255	-9 073	34 182		
2019/20	53 360	5 838	59 198	-755	653	59 096	-4 299	54 797	-9 029	45 768		
2020/21	321 765	-6 348	315 417	-1 326	597	314 688	-5 121	309 567	-9 454	300 113		
2021/22	156 948	-3 504	153 444	-1 524	844	152 764	-9 016	143 748	-9 174	134 574		
2018 Q4	15 584	2 994	18 578	-127	1 479	19 930	534	20 464	-2 508	17 956		
2019 Q1	-14 536	4 654	-9 882	-251	1 479	-8 654	-2 357	-11 011	-2 101	-13 112		
Q2	25 041	-2 309	22 732	-21	163	22 874	154	23 028	-2 101	20 927		
Q3	12 697	1 805	14 502	-139	163	14 526	-2 335	12 191	-2 202	9 989		
Q4	17 769	4 659	22 428	-234	163	22 357	614	22 971	-2 202	20 769		
2020 Q1	-2 147	1 683	-464	-361	164	-661	-2 732	-3 393	-2 524	-5 917		
Q2	139 620	-8 681	130 939	229	149	131 317	240	131 557	-2 524	129 033		
Q3	76 817	-270	76 547	-295	149	76 401	-1 949	74 452	-2 318	72 134		
Q4	59 919	2 933	62 852	-382	149	62 619	222	62 841	-2 318	60 523		
2021 Q1	45 409	-330	45 079	-878	150	44 351	-3 634	40 717	-2 294	38 423		
Q2	75 179	-9 799	65 380	-91	212	65 501	-4 354	61 147	-2 294	58 853		
Q3	41 775	-513	41 262	-126	212	41 348	-2 443	38 905	-2 294	36 611		
Q4	26 125	4 925	31 050	-648	212	30 614	668	31 282	-2 294	28 988		
2022 Q1	13 869	1 883	15 752	-659	208	15 301	-2 887	12 414	-2 292	10 122		
2020 May	51 245	1 383	52 628	84	48	52 760	-1 235	51 525	-842	50 683		
Jun	32 300	392	32 692	58	53	32 803	-1 354	31 449	-840	30 609		
Jul	23 819	-2 899	20 920	-59	48	20 909	793	21 702	-772	20 930		
Aug	24 107	2 004	26 111	-89	48	26 070	-1 340	24 730	-772	23 958		
Sep	28 891	625	29 516	-147	53	29 422	-1 402	28 020	-774	27 246		
Oct	13 954	1 027	14 981	-175	48	14 854	3 078	17 932	-772	17 160		
Nov	22 997	-308	22 689	-89	48	22 648	1 420	21 228	-772	20 456		
Dec	22 968	2 214	25 182	-118	53	25 117	-1 436	23 681	-774	22 907		
2021 Jan	772	893	1 665	-286	49	1 428	-720	708	-765	-57		
Feb	11 083	4 700	15 783	-240	49	15 592	-1 436	14 156	-765	13 391		
Mar	33 554	-5 923	27 631	-352	52	27 331	-1 478	25 853	-764	25 089		
Apr	32 858	-7 151	25 707	-25	70	25 752	1 446	24 306	-765	23 541		
May	21 923	-2 509	19 414	-27	70	19 457	-1 448	18 009	-765	17 244		
Jun	20 398	-139	20 259	-39	72	20 292	-1 460	18 832	-764	18 068		
Jul	7 514	-2 403	5 111	-13	70	5 168	393	5 561	-765	4 796		
Aug	14 703	1 579	16 282	-6	70	16 346	-1 408	14 938	-765	14 173		
Sep	19 558	311	19 869	-107	72	19 834	-1 428	18 406	-764	17 642		
Oct	5 076	1 581	6 657	-220	70	6 507	3 465	9 972	-765	9 207		
Nov	8 532	2 176	10 708	-198	70	10 580	-1 453	9 127	-765	8 362		
Dec	12 517	1 168	13 685	-230	72	13 527	-1 344	12 183	-764	11 419		
2022 Jan	-11 315	1 064	-10 251	-170	70	-10 351	-827	-11 178	-764	-11 942		
Feb	6 131	3 665	9 796	-179	70	9 687	-1 147	8 540	-764	7 776		
Mar	19 053	-2 846	16 207	-310	68	15 965	-913	15 052	-764	14 288		
Apr	21 678	-2 040	19 638	-25	70	19 683	2 213	21 896	-764	21 132		
May	13 587	1 067	14 654	-37	70	14 687	-697	13 990	-764	13 226		

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

# PSA3 Fiscal mandate and supplementary targets

£ billion

	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	2022 /23
<b>Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices</b>																
April	33.1	34.3	49.1	61.8	68.6	71.5	74.1	75.0	76.9	76.5	74.8	71.5	69.9	77.0	84.5	82.5
May	33.4	35.0	50.3	62.4	69.0	71.7	74.4	75.5	77.3	76.6	75.1	71.4	70.2	79.6	84.9	82.8
June	34.0	36.2	51.8	63.6	70.1	72.8	74.9	76.4	77.9	76.9	75.8	71.8	70.7	81.6	85.3	..
July	33.1	38.0	51.9	63.6	69.6	72.2	74.1	75.9	77.3	76.0	75.1	70.8	70.1	82.6	84.6	..
August	33.2	38.8	51.9	63.9	70.5	72.3	73.8	76.0	77.1	75.9	75.1	70.7	70.2	83.8	83.6	..
September	33.7	41.3	53.1	65.3	71.0	73.3	74.4	76.9	77.7	76.5	75.8	70.9	70.7	85.0	83.5	..
October	33.3	41.9	53.3	65.3	70.8	73.3	73.9	76.7	77.5	75.9	75.3	70.7	71.6	84.3	83.4	..
November	33.8	42.9	54.0	66.3	71.3	73.8	74.4	76.9	77.6	76.3	72.4	70.9	72.8	84.2	83.3	..
December	34.6	46.1	57.5	67.8	72.5	74.9	75.4	78.0	77.8	77.0	73.0	71.4	74.3	84.6	83.8	..
January	33.2	46.1	59.7	66.8	71.4	73.4	74.4	76.5	76.4	75.2	71.7	70.0	73.7	83.4	82.6	..
February	33.4	46.7	59.9	67.1	71.7	73.3	74.4	76.5	76.1	75.0	71.4	69.9	73.9	83.5	82.5	..
March	34.1	48.4	61.6	68.6	72.7	74.4	75.2	77.3	76.8	75.8	72.0	70.4	74.7	83.8	82.9	..
<b>Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
	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	2022 /23
April	1.2	1.1	2.7	6.6	6.5	5.6	5.4	4.6	3.7	2.7	1.7	0.6	0.2	0.3	8.0	5.7
May	1.1	1.1	3.1	6.7	6.4	5.6	5.4	4.6	3.6	2.7	1.6	0.6	0.1	0.6	8.3	5.2
June	1.1	1.2	3.4	6.8	6.4	5.5	5.3	4.5	3.5	2.6	1.4	0.5	0.1	1.0	8.6	..
July	1.1	1.2	3.8	6.9	6.3	5.5	5.3	4.4	3.4	2.6	1.3	0.5	0.1	1.5	8.7	..
August	1.1	1.3	4.1	6.9	6.2	5.5	5.2	4.4	3.3	2.5	1.2	0.4	0.1	2.1	8.7	..
September	1.1	1.4	4.5	6.9	6.2	5.4	5.2	4.3	3.2	2.4	1.1	0.4	0.1	2.7	8.6	..
October	1.1	1.5	4.9	6.9	6.1	5.4	5.1	4.2	3.2	2.4	1.0	0.4	0.1	3.4	8.5	..
November	1.0	1.6	5.3	6.8	6.0	5.4	5.0	4.1	3.1	2.3	0.9	0.4	–	4.1	8.2	..
December	1.0	1.7	5.6	6.8	5.9	5.4	5.0	4.1	3.0	2.2	0.8	0.4	–	4.8	7.9	..
January	1.0	1.9	5.9	6.7	5.8	5.4	4.9	4.0	2.9	2.1	0.7	0.3	0.1	5.6	7.4	..
February	1.1	2.2	6.2	6.6	5.7	5.4	4.8	3.9	2.8	2.0	0.7	0.3	0.1	6.4	6.9	..
March	1.1	2.4	6.4	6.5	5.7	5.4	4.7	3.8	2.8	1.8	0.6	0.2	0.1	7.3	6.2	..
<b>Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
	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	2022 /23
April	1.7	1.6	2.4	3.0	2.7	2.1	2.2	1.5	1.7	1.8	1.7	2.0	2.0	2.0	2.9	2.6
May	1.7	1.6	2.5	3.0	2.7	2.1	2.1	1.5	1.8	1.8	1.8	2.0	2.0	2.0	3.0	2.6
June	1.7	1.6	2.6	3.0	2.6	2.1	2.0	1.5	1.8	1.8	1.8	2.0	2.0	2.0	3.0	..
July	1.7	1.7	2.7	3.0	2.6	2.1	1.9	1.5	1.8	1.8	1.8	2.0	2.0	2.1	3.0	..
August	1.6	1.7	2.8	3.0	2.5	2.2	1.8	1.5	1.8	1.7	1.8	2.0	2.0	2.1	3.0	..
September	1.6	1.8	2.8	3.0	2.4	2.2	1.8	1.6	1.9	1.7	1.8	2.0	2.0	2.2	3.0	..
October	1.6	1.8	2.9	2.9	2.4	2.2	1.7	1.6	1.9	1.7	1.9	2.0	2.0	2.3	2.9	..
November	1.6	1.9	2.9	2.9	2.3	2.2	1.6	1.6	1.9	1.7	1.9	2.0	2.0	2.4	2.9	..
December	1.6	2.0	3.0	2.9	2.3	2.2	1.6	1.6	1.9	1.7	1.9	2.0	2.0	2.5	2.8	..
January	1.6	2.1	3.0	2.9	2.2	2.2	1.5	1.7	1.9	1.7	1.9	2.0	2.0	2.6	2.8	..
February	1.6	2.2	3.0	2.8	2.2	2.2	1.5	1.7	1.9	1.7	1.9	2.0	2.0	2.7	2.7	..
March	1.6	2.3	3.0	2.8	2.1	2.2	1.5	1.7	1.8	1.7	2.0	2.0	2.0	2.8	2.7	..

1 A dash (-) represents a zero value

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

£ billion

	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	2022 /23
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
April	506.8	545.6	770.3	1 001.2	1 143.3	1 235.1	1 344.7	1 445.3	1 526.7	1 579.2	1 687.3	1 741.7	1 759.4	1 862.8	2 168.6	2 345.2
May	514.5	557.1	791.6	1 014.4	1 153.6	1 245.5	1 360.1	1 459.1	1 538.5	1 586.2	1 703.7	1 745.2	1 767.3	1 930.2	2 193.1	2 363.2
June	526.1	576.0	816.9	1 036.3	1 173.9	1 264.6	1 374.5	1 476.2	1 555.9	1 595.9	1 726.6	1 754.8	1 778.7	1 976.1	2 204.6	..
July	513.4	602.5	822.5	1 040.4	1 167.0	1 264.6	1 371.0	1 471.3	1 548.8	1 584.8	1 726.4	1 741.0	1 766.8	1 987.3	2 199.8	..
August	518.2	613.6	825.5	1 049.6	1 183.6	1 266.2	1 376.7	1 474.9	1 548.1	1 591.2	1 732.8	1 746.6	1 770.3	2 018.1	2 204.1	..
September	527.3	651.9	845.0	1 074.3	1 191.6	1 283.5	1 392.6	1 492.2	1 562.0	1 601.0	1 747.4	1 754.5	1 781.0	2 043.9	2 207.7	..
October	523.2	659.3	853.0	1 076.7	1 191.7	1 293.4	1 394.0	1 497.4	1 566.1	1 612.5	1 755.4	1 757.0	1 789.9	2 070.6	2 283.4	..
November	533.1	671.8	868.0	1 094.2	1 202.3	1 307.3	1 409.0	1 505.6	1 573.0	1 631.4	1 700.9	1 759.8	1 796.7	2 099.5	2 322.5	..
December	548.8	720.9	924.6	1 120.0	1 224.2	1 329.5	1 430.3	1 529.3	1 583.3	1 665.6	1 725.3	1 773.3	1 805.9	2 132.1	2 341.0	..
January	526.5	719.0	961.2	1 106.5	1 208.9	1 310.5	1 418.2	1 506.8	1 561.2	1 638.7	1 706.7	1 746.9	1 785.9	2 106.9	2 319.4	..
February	531.1	727.8	968.1	1 114.1	1 217.6	1 315.6	1 424.3	1 512.3	1 558.9	1 659.7	1 727.7	1 748.7	1 784.0	2 129.5	2 326.3	..
March	543.6	755.6	995.4	1 138.7	1 235.1	1 341.3	1 441.1	1 531.9	1 574.8	1 692.3	1 736.2	1 754.6	1 793.1	2 134.4	2 342.0	..
<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	32.9	34.1	49.4	62.6	68.9	72.1	75.6	77.5	79.3	79.0	81.0	80.6	78.4	86.3	94.8	95.6
May	33.3	34.9	50.8	63.2	69.3	72.6	76.2	78.0	79.7	79.0	81.5	80.5	78.6	89.6	95.3	95.8
June	33.9	36.0	52.5	64.3	70.3	73.5	76.7	78.7	80.4	79.1	82.3	80.7	78.9	91.9	95.1	..
July	32.9	37.8	52.7	64.3	69.8	73.3	76.1	78.3	79.8	78.3	82.1	79.8	78.3	92.6	94.2	..
August	33.1	38.6	52.8	64.6	70.6	73.2	76.1	78.3	79.5	78.3	82.2	79.7	78.4	94.1	93.7	..
September	33.5	41.2	53.9	65.9	71.0	74.0	76.6	79.0	80.0	78.5	82.7	79.8	78.8	95.5	93.2	..
October	33.1	41.8	54.3	65.9	70.8	74.3	76.4	79.1	79.9	78.8	82.9	79.7	80.0	95.4	95.9	..
November	33.6	42.7	55.0	66.8	71.3	74.8	76.9	79.3	80.0	79.5	80.1	79.6	81.2	95.4	97.0	..
December	34.5	45.9	58.4	68.2	72.4	75.7	77.7	80.3	80.3	81.0	81.0	80.0	82.4	95.6	97.3	..
January	33.0	45.9	60.6	67.2	71.3	74.4	76.8	78.9	78.9	79.4	79.8	78.5	81.9	93.9	95.9	..
February	33.3	46.5	60.9	67.5	71.5	74.5	76.8	79.0	78.5	80.2	80.5	78.4	82.1	94.3	95.7	..
March	34.0	48.4	62.4	68.8	72.3	75.7	77.5	79.8	79.1	81.5	80.6	78.4	82.8	93.9	95.9	..
<b>Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices<sup>3</sup></b>																
April	29.6	32.0	46.5	52.7	57.0	65.0	67.9	69.2	70.8	73.2	71.6	68.1	65.6	70.8	83.1	83.0
May	30.2	33.3	47.3	53.3	57.8	65.4	68.3	69.7	71.0	73.4	71.9	67.9	66.2	73.9	83.7	83.3
June	31.0	35.0	48.4	54.3	59.1	66.4	68.8	70.4	71.7	73.9	72.5	68.1	66.9	76.3	83.6	..
July	29.9	36.3	48.5	53.5	59.0	66.1	68.1	70.0	71.6	73.5	72.3	67.3	66.0	77.8	83.0	..
August	30.3	37.1	48.5	53.2	60.3	65.8	67.9	69.8	71.4	73.6	72.2	67.0	66.3	79.3	83.5	..
September	30.9	38.6	49.1	53.8	61.1	66.4	68.3	70.4	71.9	73.9	72.5	66.9	67.0	80.4	82.8	..
October	30.4	37.9	49.9	54.3	61.1	66.7	68.0	70.5	71.9	72.3	72.3	67.2	68.2	82.1	83.3	..
November	31.2	38.6	50.8	55.3	61.9	67.0	68.5	70.6	72.1	72.8	69.3	67.2	69.5	82.4	83.6	..
December	32.4	42.4	53.1	56.9	63.5	67.9	69.4	71.7	72.8	73.8	69.7	67.7	71.2	82.9	84.1	..
January	30.8	41.6	53.7	56.0	62.4	67.0	68.3	70.4	72.0	70.2	68.1	66.6	71.2	82.6	82.9	..
February	31.1	42.8	52.4	55.9	62.4	67.0	68.2	70.4	71.5	70.6	67.9	66.0	71.7	83.5	82.8	..
March	31.9	45.4	52.3	56.9	63.0	67.9	69.1	71.3	72.0	71.6	68.2	65.8	72.7	83.7	83.2	..
<b>Public sector debt interest to revenue ratio: rolling 12-month percentage<sup>3</sup></b>																
April	4.8	4.7	5.5	5.2	6.9	6.6	5.8	5.5	4.7	4.8	5.0	5.0	4.0	3.7	2.3	5.7
May	4.9	4.7	5.5	5.2	6.8	6.7	5.8	5.4	4.6	4.8	4.9	4.8	4.0	3.7	2.4	6.1
June	4.9	4.8	5.4	5.5	6.9	6.5	5.8	5.4	4.6	4.7	5.0	4.8	4.3	3.1	3.1	..
July	4.9	4.9	5.2	5.7	6.9	6.4	5.7	5.3	4.7	4.7	5.1	4.7	4.2	2.8	3.2	..
August	5.0	5.0	4.9	6.1	6.9	6.2	5.8	5.4	4.7	4.8	5.0	4.8	4.1	2.7	3.5	..
September	4.9	5.0	4.7	6.2	6.9	6.1	5.8	5.4	4.6	4.9	5.0	4.6	3.9	3.1	3.5	..
October	5.0	5.1	4.7	6.3	7.1	5.9	5.9	5.3	4.7	4.8	5.1	4.8	3.8	2.4	4.0	..
November	5.0	5.2	4.7	6.4	7.1	5.8	5.9	5.3	4.5	4.9	5.1	4.6	3.7	2.6	4.0	..
December	4.9	5.3	4.7	6.5	7.1	5.8	5.6	5.3	4.5	4.8	5.2	4.6	3.5	2.6	4.6	..
January	4.8	5.3	4.8	6.5	7.0	5.7	5.6	5.1	4.6	4.7	5.2	4.4	3.6	2.2	5.1	..
February	4.8	5.3	5.0	6.6	6.9	5.8	5.5	5.0	4.7	4.8	5.3	4.2	3.5	2.3	5.4	..
March	4.7	5.5	5.0	6.7	6.7	5.9	5.5	4.7	4.7	4.8	5.1	4.1	3.7	2.4	5.5	..

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
1982/83	0.7	1.9	2.6	40.8	38.7	—	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	—	3.3	38.9
1984/85	1.4	1.9	3.3	41.1	38.7	—	3.3	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	—	2.1	37.1
1986/87	1.0	0.8	1.8	37.1	34.8	—	1.8	34.8
1987/88	0.9	—	0.9	33.1	31.0	—	0.9	31.0
1988/89	-0.9	-0.2	-1.1	27.2	25.6	—	-1.1	25.6
1989/90	-0.6	0.5	-0.1	24.5	23.1	—	-0.1	23.1
1990/91	0.2	0.7	0.9	22.6	21.7	—	0.9	21.7
1991/92	2.2	1.1	3.2	23.5	22.9	—	3.2	22.9
1992/93	5.3	1.1	6.4	27.8	26.7	—	6.4	26.7
1993/94	5.9	0.7	6.6	32.5	31.2	—	6.6	31.2
1994/95	4.6	0.7	5.3	36.0	34.6	—	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	—	4.1	36.1
1996/97	2.8	0.2	3.0	38.6	36.7	—	3.0	36.7
1997/98	0.6	0.3	0.9	35.7	35.6	—	0.9	35.6
1998/99	-0.5	0.4	-0.1	33.9	33.8	—	-0.1	33.8
1999/00	-1.5	0.4	-1.1	31.3	31.2	26.3	-1.1	31.2
2000/01	-1.8	0.4	-1.4	27.2	27.1	25.6	-1.4	27.1
2001/02	-0.5	1.0	0.5	26.8	26.7	26.9	0.5	26.7
2002/03	1.6	1.3	2.8	28.1	28.0	29.6	2.8	28.0
2003/04	1.7	1.5	3.3	29.2	29.1	29.5	3.3	29.1
2004/05	1.8	1.9	3.7	31.7	31.6	31.2	3.7	31.6
2005/06	1.3	1.8	3.1	32.6	32.5	29.7	3.1	32.5
2006/07	0.9	1.7	2.7	33.4	33.3	30.0	2.7	33.3
2007/08	1.1	1.7	2.9	34.1	34.0	31.9	2.9	39.9
2008/09	4.5	2.9	7.4	48.4	48.4	45.4	6.0	138.5
2009/10	7.2	2.9	10.1	61.6	62.4	52.3	8.7	143.3
2010/11	6.2	2.4	8.6	68.6	68.8	56.9	7.4	139.0
2011/12	5.4	1.9	7.2	72.7	72.3	63.0	6.1	130.6
2012/13	5.2	1.9	7.2	74.4	75.7	67.9	6.5	127.2
2013/14	4.2	1.6	5.8	75.2	77.5	69.1	5.3	108.3
2014/15	3.2	1.9	5.1	77.3	79.8	71.3	4.7	95.6
2015/16	2.5	1.6	4.1	76.8	79.1	72.0	3.8	94.3
2016/17	0.9	1.9	2.7	75.8	81.5	71.6	2.2	95.6
2017/18	0.6	2.0	2.6	72.0	80.6	68.2	2.0	93.4
2018/19	-0.1	2.1	2.0	70.4	78.4	65.8	1.6	91.7
2019/20	0.6	1.9	2.4	74.7	82.8	72.7	2.0	97.4
2020/21	11.1	3.3	14.5	83.8	93.9	83.7	14.0	107.8
2021/22	3.4	2.7	6.1	82.9	95.9	83.2	5.7	109.2

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2022 May (£ billion)	2021 May (£ billion)	Change between May 2022 and May 2021 (£ billion)	Change between May 2022 and May 2021 (percentage points)	April to May 2022 (£ billion)	April to May 2021 (£ billion)	Change between the period April to May 2022 and April to May 2021 (£ billion)	Change between the period April to May 2022 and April to May 2021 (percentage points)
Total taxes on production	NMBY	25.3	23.0	2.3	10.0	49.7	45.4	4.3	9.5
Taxes on production of which, VAT	NZGF	14.2	12.8	1.4	10.8	27.6	25.1	2.5	9.7
Total taxes on income and wealth	NMCU	21.3	20.3	0.9	4.6	43.5	41.0	2.6	6.3
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	16.0	15.3	0.7	4.6	33.0	30.8	2.2	7.0
Taxes on income and wealth of which, other (mainly corporation tax)	LIBP	5.3	5.1	0.2	4.5	10.5	10.1	0.4	4.1
Other taxes	LIQR	1.7	1.6	0.1	8.9	3.4	3.2	0.2	6.3
Compulsory social contributions (mainly national insurance contributions)	AIIH	14.4	12.5	2.0	15.8	28.7	24.5	4.2	17.2
Interest & dividend receipts	LIQP	0.6	0.5	0.1	26.9	4.3	1.1	3.1	273.6
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	no data	3.2	0.0	3.1	9,527.3
Other receipts	LIQQ	3.2	2.9	0.2	8.5	6.3	5.9	0.5	7.7
<b>Total central government current receipts</b>	<b>ANBV</b>	<b>66.6</b>	<b>60.8</b>	<b>5.7</b>	<b>9.4</b>	<b>136.0</b>	<b>121.1</b>	<b>14.9</b>	<b>12.3</b>
Interest payable	NMFX	7.6	4.5	3.1	70.4	14.1	9.3	4.7	50.6
Net social benefits	GZSJ	19.9	19.5	0.4	2.1	40.7	39.8	0.8	2.0
Other current expenditure	LIQS	46.5	52.3	-5.8	-11.0	99.7	109.7	-10.1	-9.2
<b>Total current expenditure</b>	<b>ANLP</b>	<b>74.0</b>	<b>76.2</b>	<b>-2.2</b>	<b>-2.9</b>	<b>154.4</b>	<b>158.9</b>	<b>-4.5</b>	<b>-2.9</b>
Savings, gross plus capital taxes	ANPM	-7.4	-15.4	8.0	51.7	-18.4	-37.8	19.4	51.4
Central government depreciation	NSRN	2.9	2.6	0.3	11.6	5.8	5.2	0.6	11.6
Central government current budget deficit	-ANLV	10.3	18.0	-7.7	-42.5	24.2	43.0	-18.8	-43.8
Central Government Net Investment	-ANNS	3.3	3.9	-0.7	-17.4	11.1	11.8	-0.7	-5.9
<b>Central Government Net Borrowing</b>	<b>-NMFJ</b>	<b>13.6</b>	<b>21.9</b>	<b>-8.3</b>	<b>-38.0</b>	<b>35.3</b>	<b>54.8</b>	<b>-19.5</b>	<b>-35.6</b>
Local Government Net Borrowing	-NMOE	1.1	-2.5	3.6	142.5	-1.0	-9.7	8.7	89.9
General Government Net Borrowing	-NNBK	14.7	19.4	-4.8	-24.5	34.3	45.1	-10.8	-24.0
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	0.0	0.0	-37.0	-0.1	-0.1	0.0	-19.2
Public Sector funded Pensions Net Borrowing	-CWNY	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-0.7	-1.4	0.8	51.9	1.5	-2.9	4.4	152.4
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>14.0</b>	<b>18.0</b>	<b>-4.0</b>	<b>-22.3</b>	<b>35.9</b>	<b>42.3</b>	<b>-6.4</b>	<b>-15.2</b>
Memo items: Central Government Income tax and NICs	KSS8	30.4	27.7	2.7	9.7	61.7	55.3	6.4	11.5
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	80.2	82.8	-2.6	-3.1	171.3	175.9	-4.6	-2.6
Memo items: Central Government Current Expenditure (excluding debt interest payment)	KSS6	66.4	71.8	-5.3	-7.4	140.3	149.6	-9.3	-6.2
Memo items: Central Government Net Cash Requirement	RUUW	11.4	23.8	-12.3	-51.9	13.8	54.2	-40.5	-74.6
Memo items: General Government Net Borrowing as a % GDP	no code	0.6	0.9	no data	-0.3	1.4	2.1	no data	-0.7
Memo items: General Government Gross Debt as a % GDP	no code	96.7	99.5	no data	-2.8	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	2.2	2.3	-0.2	-6.7	9.2	9.3	-0.1	-0.6
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	11.8	15.7	-3.9	-24.6	26.7	33.1	-6.4	-19.3
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.6	0.8	no data	-0.2	1.5	1.9	no data	-0.4
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,363.2	2,193.1	170.1	7.8	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	95.8	95.3	no data	0.5	no data	no data	no data	no data

# PSA6B Central Government Account : overview

£ million

Current receipts												
Taxes on production	of which	Taxes on income and wealth						Interest and dividends		of which		
		Income and capital gains tax <sup>1</sup>			Other <sup>2</sup>	Other taxes	Compulsory Social contributions <sup>3</sup>		Total	Asset Purchase Facility	Other receipts <sup>4</sup>	Total
		Total	VAT	Total			AIIH	LIQP				
1	2	3	4	5	6	7	8	9	10	11		
NMBY	NZGF	NMCU	LIBR	LIPB	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV		
2018/19	280 540	151 803	258 598	201 696	56 902	19 941	137 680	18 644	9 686	34 171	749 574	
2019/20	284 910	153 723	255 218	203 383	51 835	20 322	144 982	18 112	7 137	35 876	759 420	
2020/21	243 950	137 657	262 849	206 686	56 163	19 236	144 295	19 537	11 322	35 258	725 125	
2021/22	295 844	164 839	309 239	242 794	66 445	20 465	160 766	14 716	7 218	36 510	837 540	
2020 May	16 698	9 302	16 020	12 029	3 991	1 344	11 126	576	—	2 869	48 633	
Jun	18 852	10 344	16 757	12 692	4 065	1 638	11 670	641	—	3 015	52 573	
Jul	20 485	11 391	21 109	16 774	4 335	1 637	11 447	2 928	2 138	2 908	60 514	
Aug	20 883	11 600	18 566	14 189	4 377	1 550	11 367	731	—	2 903	56 000	
Sep	21 170	11 977	17 660	13 200	4 460	1 826	11 775	752	—	2 910	56 093	
Oct	22 224	12 685	17 984	13 237	4 747	1 794	11 821	5 226	4 485	2 980	62 029	
Nov	21 988	12 620	19 390	14 577	4 813	1 691	12 262	578	—	2 931	58 840	
Dec	22 565	12 965	21 847	16 581	5 266	1 716	12 576	612	—	2 954	62 270	
2021 Jan	20 576	12 165	44 222	38 786	5 436	1 470	12 531	1 571	689	2 965	83 335	
Feb	20 229	11 385	27 876	22 530	5 346	1 500	12 959	681	—	2 981	66 226	
Mar	20 694	11 295	25 584	20 169	5 415	1 761	13 963	656	—	2 967	65 625	
Apr	22 433	12 334	20 636	15 570	5 066	1 601	12 024	644	33	2 968	60 306	
May	22 989	12 812	20 339	15 268	5 071	1 603	12 474	505	—	2 926	60 836	
Jun	24 268	12 910	20 449	15 415	5 034	1 747	12 768	572	—	2 944	62 748	
Jul	24 709	13 720	27 987	22 929	5 058	1 760	12 456	2 501	1 817	3 034	72 447	
Aug	24 199	13 169	21 732	16 674	5 058	1 816	12 800	670	—	2 957	64 174	
Sep	24 716	13 637	21 058	15 587	5 471	1 950	12 969	688	—	2 943	64 324	
Oct	26 225	14 595	21 301	15 241	6 060	1 708	12 926	5 395	4 872	3 226	70 781	
Nov	26 067	14 759	21 869	15 447	6 422	1 637	12 951	554	—	2 986	66 064	
Dec	26 008	14 525	24 782	18 595	6 187	1 580	13 841	588	—	3 368	70 167	
2022 Jan	24 945	14 943	50 069	44 192	5 877	1 598	14 299	1 346	496	3 042	95 299	
Feb	24 326	13 425	28 596	23 120	5 476	1 631	14 309	628	—	3 049	72 539	
Mar	24 959	14 010	30 421	24 756	5 665	1 834	16 949	625	—	3 067	77 855	
Apr	24 421	13 404	22 264	17 012	5 252	1 660	14 271	3 652	3 177	3 172	69 440	
May	25 297	14 192	21 273	15 976	5 297	1 746	14 446	641	—	3 174	66 577	
Current expenditure												
Interest <sup>5</sup>	Net Social Benefits			Other	Total	Saving, gross plus capital taxes		Current budget deficit		Net investment	Net borrowing	Memo item: Total expenditure
	12	13	14	15	16	17	18	19	20	21		
NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N			
2018/19	48 899	214 737	445 810	709 446	40 128	29 098	-11 030	44 092	33 062	782 636		
2019/20	48 107	215 728	474 158	737 993	21 427	29 996	8 569	44 791	53 360	812 780		
2020/21	39 404	235 880	659 802	935 086	-209 961	30 761	240 722	81 043	321 765	1 046 890		
2021/22	69 878	235 050	590 500	895 428	-57 888	31 785	89 673	67 275	156 948	994 488		
2020 May	3 380	19 493	62 768	85 641	-37 008	2 533	39 541	11 704	51 245	99 878		
Jun	2 714	18 872	53 824	75 410	-22 837	2 531	25 368	6 932	32 300	84 873		
Jul	2 327	20 215	53 812	76 354	-15 840	2 551	18 391	5 428	23 819	84 333		
Aug	3 478	19 335	50 146	72 959	-16 959	2 551	19 510	4 597	24 107	80 107		
Sep	4 870	21 461	46 772	73 103	-17 010	2 550	19 560	9 331	28 891	84 984		
Oct	1 849	19 817	47 522	69 188	-7 159	2 564	9 723	4 231	13 954	75 983		
Nov	4 090	19 095	52 142	75 327	-16 487	2 564	19 051	3 946	22 997	81 837		
Dec	2 710	19 948	54 315	76 973	-14 703	2 564	17 267	5 701	22 968	85 238		
2021 Jan	1 577	19 506	53 925	75 008	8 327	2 607	-5 720	6 492	772	84 107		
Feb	5 372	18 332	47 705	71 409	-5 183	2 607	7 790	3 293	11 083	77 309		
Mar	1 915	20 230	62 756	84 901	-19 276	2 606	21 882	11 672	33 554	99 179		
Apr	4 893	20 360	57 455	82 708	-22 402	2 595	24 997	7 861	32 858	93 164		
May	4 453	19 487	52 289	76 229	-15 393	2 595	17 988	3 935	21 923	82 759		
Jun	9 143	19 166	48 805	77 114	-14 366	2 594	16 960	3 438	20 398	83 146		
Jul	3 567	19 966	49 808	73 341	-894	2 592	3 486	4 028	7 514	79 961		
Aug	6 528	19 711	46 888	73 127	-8 953	2 592	11 545	3 158	14 703	78 877		
Sep	4 924	21 357	47 313	73 594	-9 270	2 591	11 861	7 697	19 558	83 882		
Oct	5 841	19 064	45 476	70 381	400	2 629	2 229	2 847	5 076	75 857		
Nov	4 667	19 003	45 011	68 681	-2 617	2 629	5 246	3 286	8 532	74 596		
Dec	8 428	20 073	46 562	75 063	-4 896	2 629	7 525	4 992	12 517	82 684		
2022 Jan	6 095	18 935	48 386	73 416	21 883	2 780	-19 103	7 788	-11 315	83 984		
Feb	7 997	18 143	45 315	71 455	1 084	2 780	1 696	4 435	6 131	78 670		
Mar	3 342	19 785	57 192	80 319	-2 464	2 779	5 243	13 810	19 053	96 908		
Apr	6 487	20 763	53 121	80 371	-10 931	2 896	13 827	7 851	21 678	91 118		
May	7 586	19 895	46 537	74 018	-7 441	2 896	10 337	3 250	13 587	80 164		

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

Total Revenue											
Current receipts (as in PSA6B)											
	Total	Taxes	Compulsory social contributions <sup>1</sup>	Interest and dividends	Other receipts <sup>2</sup>	Market output and output for own final use <sup>3</sup>	Pension contributions <sup>4</sup>	Current grants to central government	Capital transfers to central government <sup>5</sup>	Less gross operating surplus	Total revenue
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2018/19	749 574	559 079	137 680	18 644	34 171	24 415	28 730	143	3 028	-29 098	776 792
2019/20	759 420	560 450	144 982	18 112	35 876	23 542	36 866	74	2 018	-29 996	791 924
2020/21	725 125	526 035	144 295	19 537	35 258	23 415	39 915	74	3 147	-30 761	760 915
2021/22	837 540	625 548	160 766	14 716	36 510	25 512	42 448	97	972	-31 785	874 784
2020 May	48 633	34 062	11 126	576	2 869	1 589	3 282	11	170	-2 533	51 152
Jun	52 573	37 247	11 670	641	3 015	1 460	3 296	3	121	-2 531	54 922
Jul	60 514	43 231	11 447	2 928	2 908	1 523	3 267	5	117	-2 551	62 875
Aug	56 000	40 999	11 367	731	2 903	1 713	3 273	8	156	-2 551	58 599
Sep	56 093	40 656	11 775	752	2 910	1 947	3 338	3	124	-2 550	58 955
Oct	62 029	42 002	11 821	5 226	2 980	2 152	3 309	3	261	-2 564	65 190
Nov	58 840	43 069	12 262	578	2 931	2 277	3 352	18	169	-2 564	62 092
Dec	62 270	46 128	12 576	612	2 954	2 319	3 437	8	122	-2 564	65 592
2021 Jan	83 335	66 268	12 531	1 571	2 965	2 288	3 419	-11	549	-2 607	86 973
Feb	66 226	49 605	12 959	681	2 981	2 202	3 415	9	824	-2 607	70 069
Mar	65 625	48 039	13 963	656	2 967	2 086	3 731	2	490	-2 606	69 328
Apr	60 306	44 670	12 024	644	2 968	1 977	2 955	3	-17	-2 595	62 629
May	60 836	44 931	12 474	505	2 926	1 934	3 455	14	-3	-2 595	63 641
Jun	62 748	46 464	12 768	572	2 944	1 975	3 415	15	4	-2 594	65 563
Jul	72 447	54 456	12 456	2 501	3 034	2 082	3 456	7	21	-2 592	75 421
Aug	64 174	47 747	12 800	670	2 957	2 163	3 560	9	48	-2 592	67 362
Sep	64 324	47 724	12 969	688	2 943	2 177	3 678	9	127	-2 591	67 724
Oct	70 781	49 234	12 926	5 395	3 226	2 126	3 562	9	50	-2 629	73 899
Nov	66 064	49 573	12 951	554	2 986	2 082	3 573	6	58	-2 629	69 154
Dec	70 167	52 370	13 841	588	3 368	2 089	3 591	9	241	-2 629	73 468
2022 Jan	95 299	76 612	14 299	1 346	3 042	2 169	3 583	2	55	-2 780	98 328
Feb	72 539	54 553	14 309	628	3 049	2 295	3 598	16	64	-2 780	75 732
Mar	77 855	57 214	16 949	625	3 067	2 443	4 022	-2	324	-2 779	81 863
Apr	69 440	48 345	14 271	3 652	3 172	2 151	3 112	-6	91	-2 896	71 892
May	66 577	48 316	14 446	641	3 174	2 027	3 628	5	83	-2 896	69 424
Current 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	
2018/19	709 446	24 415	28 730	143	-29 098	733 636	44 092	3 028	29 098	76 218	
2019/20	737 993	23 542	36 866	74	-29 996	768 479	44 791	2 018	29 996	76 805	
2020/21	935 086	23 415	39 915	74	-30 761	967 729	81 043	3 147	30 761	114 951	
2021/22	895 428	25 512	42 448	97	-31 785	931 700	67 275	972	31 785	100 032	
2020 May	85 641	1 589	3 282	11	-2 533	87 990	11 704	170	2 533	14 407	
Jun	75 410	1 460	3 296	3	-2 531	77 638	6 932	121	2 531	9 584	
Jul	76 354	1 523	3 267	5	-2 551	78 598	5 428	117	2 551	8 096	
Aug	72 959	1 713	3 273	8	-2 551	75 402	4 597	156	2 551	7 304	
Sep	73 103	1 947	3 338	3	-2 550	75 841	9 331	124	2 550	12 005	
Oct	69 188	2 152	3 309	3	-2 564	72 088	4 231	261	2 564	7 056	
Nov	75 327	2 277	3 352	18	-2 564	78 410	3 946	169	2 564	6 679	
Dec	76 973	2 319	3 437	8	-2 564	80 173	5 701	122	2 564	8 387	
2021 Jan	75 008	2 288	3 419	-11	-2 607	78 097	6 492	549	2 607	9 648	
Feb	71 409	2 202	3 415	9	-2 607	74 428	3 293	824	2 607	6 724	
Mar	84 901	2 086	3 731	2	-2 606	88 114	11 672	490	2 606	14 768	
Apr	82 708	1 977	2 955	3	-2 595	85 048	7 861	-17	2 595	10 439	
May	76 229	1 934	3 455	14	-2 595	79 037	3 935	-3	2 595	6 527	
Jun	77 114	1 975	3 415	15	-2 594	79 925	3 438	4	2 594	6 036	
Jul	73 341	2 082	3 456	7	-2 592	76 294	4 028	21	2 592	6 641	
Aug	73 127	2 163	3 560	9	-2 592	76 267	3 158	48	2 592	5 798	
Sep	73 594	2 177	3 678	9	-2 591	76 867	7 697	127	2 591	10 415	
Oct	70 381	2 126	3 562	9	-2 629	73 449	2 847	50	2 629	5 526	
Nov	68 681	2 082	3 573	6	-2 629	71 713	3 286	58	2 629	5 973	
Dec	75 063	2 089	3 591	9	-2 629	78 123	4 992	241	2 629	7 862	
2022 Jan	73 416	2 169	3 583	2	-2 780	76 390	7 788	55	2 780	10 623	
Feb	71 455	2 295	3 598	16	-2 780	74 584	4 435	64	2 780	7 279	
Mar	80 319	2 443	4 022	-2	-2 779	84 003	13 810	324	2 779	16 913	
Apr	80 371	2 151	3 112	-6	-2 896	82 732	7 851	91	2 896	10 838	
May	74 018	2 027	3 628	5	-2 896	76 782	3 250	83	2 896	6 229	

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

			of which		
	Total revenue	Total expenditure	Total current expenditure	Total capital expenditure	Net borrowing
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2018/19	776 792	809 854	733 636	76 218	33 062
2019/20	791 924	845 284	768 479	76 805	53 360
2020/21	760 915	1 082 680	967 729	114 951	321 765
2021/22	874 784	1 031 732	931 700	100 032	156 948
2020 May	51 152	102 397	87 990	14 407	51 245
Jun	54 922	87 222	77 638	9 584	32 300
Jul	62 875	86 694	78 598	8 096	23 819
Aug	58 599	82 706	75 402	7 304	24 107
Sep	58 955	87 846	75 841	12 005	28 891
Oct	65 190	79 144	72 088	7 056	13 954
Nov	62 092	85 089	78 410	6 679	22 997
Dec	65 592	88 560	80 173	8 387	22 968
2021 Jan	86 973	87 745	78 097	9 648	772
Feb	70 069	81 152	74 428	6 724	11 083
Mar	69 328	102 882	88 114	14 768	33 554
Apr	62 629	95 487	85 048	10 439	32 858
May	63 641	85 564	79 037	6 527	21 923
Jun	65 563	85 961	79 925	6 036	20 398
Jul	75 421	82 935	76 294	6 641	7 514
Aug	67 362	82 065	76 267	5 798	14 703
Sep	67 724	87 282	76 867	10 415	19 558
Oct	73 899	78 975	73 449	5 526	5 076
Nov	69 154	77 686	71 713	5 973	8 532
Dec	73 468	85 985	78 123	7 862	12 517
2022 Jan	98 328	87 013	76 390	10 623	-11 315
Feb	75 732	81 863	74 584	7 279	6 131
Mar	81 863	100 916	84 003	16 913	19 053
Apr	71 892	93 570	82 732	10 838	21 678
May	69 424	83 011	76 782	6 229	13 587

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>	
2018/19	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W	
2018/19	280 540	151 803	12 097	9 152	27 993	28 702	3 619	12 888	2 032	–	32 254	
2019/20	284 910	153 723	12 024	9 693	27 572	28 899	3 617	12 549	2 094	–	34 739	
2020/21	243 950	137 657	12 156	9 788	20 934	16 906	3 679	9 525	2 053	993	30 259	
2021/22	295 844	164 839	13 206	10 191	25 943	22 193	4 369	15 417	2 090	4 905	32 691	
2020 May	16 698	9 302	1 088	541	990	1 479	298	390	154	–	2 456	
Jun	18 852	10 344	999	870	1 619	1 482	257	635	184	–	2 462	
Jul	20 485	11 391	1 149	888	1 840	1 482	283	705	196	–	2 551	
Aug	20 883	11 600	1 069	1 053	2 125	1 482	213	577	175	–	2 589	
Sep	21 170	11 977	1 079	827	2 123	1 485	156	756	207	–	2 560	
Oct	22 224	12 685	1 158	885	2 162	1 480	287	833	180	–	2 554	
Nov	21 988	12 620	1 236	699	2 111	1 480	249	908	156	–	2 529	
Dec	22 565	12 965	896	981	1 914	1 483	439	1 289	156	–	2 442	
2021 Jan	20 576	12 165	699	588	1 694	1 482	313	632	143	280	2 580	
Feb	20 229	11 385	795	864	1 581	1 482	279	834	166	334	2 509	
Mar	20 694	11 295	1 014	1 362	1 402	610	466	1 312	194	379	2 660	
Apr	22 433	12 334	1 094	450	2 011	1 903	386	1 153	170	328	2 604	
May	22 989	12 812	1 132	612	2 310	1 903	331	748	179	317	2 645	
Jun	24 268	12 910	1 150	1 211	2 250	1 903	410	1 296	195	377	2 566	
Jul	24 709	13 720	1 120	709	2 266	1 906	325	1 413	175	375	2 700	
Aug	24 199	13 169	1 084	1 171	2 285	1 906	284	1 019	176	406	2 699	
Sep	24 716	13 637	1 201	758	2 250	1 906	293	1 387	193	437	2 654	
Oct	26 225	14 595	1 318	915	2 266	1 904	396	1 440	172	428	2 791	
Nov	26 067	14 759	1 412	738	2 230	1 904	328	1 324	158	458	2 756	
Dec	26 008	14 525	867	876	2 283	1 904	401	1 884	157	414	2 697	
2022 Jan	24 945	14 943	832	695	1 839	1 906	252	1 020	148	429	2 881	
Feb	24 326	13 425	873	780	2 039	1 906	592	1 275	171	430	2 835	
Mar	24 959	14 010	1 123	1 276	1 914	1 242	371	1 458	196	506	2 863	
Apr	24 421	13 404	978	613	2 095	2 164	403	1 619	176	413	2 556	
May	25 297	14 192	1 110	685	2 277	2 164	307	1 341	189	416	2 616	
Taxes on income and wealth												
of which												
	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	Television licence	Vehicle duty paid by households	Bank levy	Other <sup>8</sup>	Total taxes
2018/19	NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3
2018/19	258 598	31 355	9 191	163 470	-2 320	56 892	-744	754	19 941	3 227	4 619	2 523
2019/20	255 218	32 009	9 827	165 223	-3 676	51 580	-409	664	20 322	3 259	4 890	2 523
2020/21	262 849	31 188	11 131	168 529	-4 162	55 607	-241	797	19 236	3 667	4 895	1 902
2021/22	309 239	37 968	14 908	192 685	-2 767	66 251	-555	749	20 465	3 832	5 010	1 314
2020 May	16 020	-215	10	12 726	-492	3 966	-3	28	1 344	243	355	195
Jun	16 757	105	21	13 334	-768	3 978	-1	88	1 638	264	440	195
Jul	21 109	4 705	41	12 918	-890	4 373	-60	22	1 637	267	479	173
Aug	18 566	1 842	44	12 604	-301	4 410	-72	39	1 550	271	418	173
Sep	17 660	362	69	13 174	-405	4 408	-8	60	1 826	403	500	173
Oct	17 984	369	72	13 101	-305	4 646	–	101	1 794	319	429	161
Nov	19 390	643	92	13 570	272	4 838	-63	38	1 691	357	365	161
Dec	21 847	2 240	114	14 639	-412	5 114	–	152	1 716	403	372	161
2021 Jan	44 222	16 465	7 576	14 854	-109	5 421	-1	16	1 470	344	343	105
Feb	27 876	4 282	2 363	15 923	-38	5 357	-30	19	1 500	254	398	105
Mar	25 584	1 139	722	18 658	-350	5 273	-3	145	1 761	295	468	105
Apr	20 636	296	174	15 012	88	5 117	-66	15	1 601	272	405	117
May	20 339	311	123	14 870	-36	5 080	-46	37	1 603	282	424	117
Jun	20 449	782	160	15 086	-613	4 928	-18	124	1 747	297	471	117
Jul	27 987	8 771	266	14 538	-646	5 025	-13	46	1 760	295	429	124
Aug	21 732	2 275	121	14 627	-349	5 092	-53	19	1 816	321	421	124
Sep	21 058	713	132	14 792	-50	5 417	-27	81	1 950	467	464	124
Oct	21 301	371	199	14 863	-192	6 084	-103	79	1 708	373	409	88
Nov	21 869	612	152	14 747	-64	6 407	–	15	1 637	305	373	88
Dec	24 782	2 463	119	16 479	-466	6 045	–	142	1 580	297	375	88
2022 Jan	50 069	16 840	10 393	17 145	-186	5 901	-53	29	1 598	318	357	109
Feb	28 596	3 117	2 040	17 964	-1	5 534	-96	38	1 631	302	410	109
Mar	30 421	1 417	1 029	22 562	-252	5 621	-80	124	1 834	303	472	109
Apr	22 264	330	145	16 558	-21	5 220	-29	61	1 660	315	421	106
May	21 273	172	178	16 253	-627	5 263	-8	42	1 746	315	451	106

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	
	of which			of which						
	Total Taxes	Compulsory social contributions <sup>1</sup>	Total	Asset Purchase Facility <sup>2</sup>	Other	Total	Gross operating surplus (imputed) <sup>3</sup>	Rent		
MF73	AIIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV	
2018/19	559 079	137 680	18 644	9 686	8 958	34 171	29 098	1 460	3 613	
2019/20	560 450	144 982	18 112	7 137	10 975	35 876	29 996	1 462	4 418	
2020/21	526 035	144 295	19 537	11 322	8 215	35 258	30 761	1 431	3 066	
2021/22	625 548	160 766	14 716	7 218	7 498	36 510	31 785	1 173	3 552	
2020 May	34 062	11 126	576	—	576	2 869	2 533	118	218	
Jun	37 247	11 670	641	—	641	3 015	2 531	121	363	
Jul	43 231	11 447	2 928	2 138	790	2 908	2 551	120	237	
Aug	40 999	11 367	731	—	731	2 903	2 551	120	232	
Sep	40 656	11 775	752	—	752	2 910	2 550	118	242	
Oct	42 002	11 821	5 226	4 485	741	2 980	2 564	120	296	
Nov	43 069	12 262	578	—	578	2 931	2 564	120	247	
Dec	46 128	12 576	612	—	612	2 954	2 564	118	272	
2021 Jan	66 268	12 531	1 571	689	882	2 965	2 607	121	237	
Feb	49 605	12 959	681	—	681	2 981	2 607	121	253	
Mar	48 039	13 963	656	—	656	2 967	2 606	116	245	
Apr	44 670	12 024	644	33	611	2 968	2 595	118	255	
May	44 931	12 474	505	—	505	2 926	2 595	118	213	
Jun	46 464	12 768	572	—	572	2 944	2 594	122	228	
Jul	54 456	12 456	2 501	1 817	684	3 034	2 592	120	322	
Aug	47 747	12 800	670	—	670	2 957	2 592	120	245	
Sep	47 724	12 969	688	—	688	2 943	2 591	119	233	
Oct	49 234	12 926	5 395	4 872	523	3 226	2 629	120	477	
Nov	49 573	12 951	554	—	554	2 986	2 629	120	237	
Dec	52 370	13 841	588	—	588	3 368	2 629	119	620	
2022 Jan	76 612	14 299	1 346	496	850	3 042	2 780	34	228	
Feb	54 553	14 309	628	—	628	3 049	2 780	34	235	
Mar	57 214	16 949	625	—	625	3 067	2 779	29	259	
Apr	48 345	14 271	3 652	3 177	475	3 172	2 896	31	245	
May	48 316	14 446	641	—	641	3 174	2 896	31	247	

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		
	of which						of which					
	Total	Staff costs	Market output and output for final use <sup>3 4</sup>	Purchase of goods and services <sup>5</sup>	Depreciation	Total	CJRS <sup>7</sup>	SEISS <sup>8</sup>	Interest <sup>9</sup>			
NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX				
2018/19	276 603	127 507	-24 415	144 413	29 098	18 199	—	—	48 899			
2019/20	299 544	140 036	-23 542	153 054	29 996	22 367	2 146	—	48 107			
2020/21	353 896	153 754	-23 415	192 796	30 761	118 180	58 080	19 715	39 404			
2021/22	373 174	166 065	-25 512	200 836	31 785	50 431	8 528	8 343	69 878			
2020 May	28 306	12 702	-1 589	14 660	2 533	19 975	10 127	6 811	3 380			
Jun	28 920	12 427	-1 460	15 422	2 531	11 579	8 072	570	2 714			
Jul	29 660	12 797	-1 523	15 835	2 551	8 800	5 578	194	2 327			
Aug	27 443	12 319	-1 713	14 286	2 551	11 854	3 389	4 655	3 478			
Sep	28 160	12 543	-1 947	15 014	2 550	6 346	2 007	1 006	4 870			
Oct	29 352	12 775	-2 152	16 165	2 564	4 672	1 455	278	1 849			
Nov	29 377	13 236	-2 277	15 854	2 564	6 286	3 075	1	4 090			
Dec	29 310	12 751	-2 319	16 314	2 564	12 038	2 852	5 267	2 710			
2021 Jan	29 466	13 024	-2 288	16 123	2 607	8 275	3 992	826	1 577			
Feb	29 718	12 937	-2 202	16 376	2 607	7 716	3 910	113	5 372			
Mar	35 705	14 173	-2 086	21 012	2 606	7 187	3 594	—6	1 915			
Apr	29 423	13 021	-1 977	15 784	2 595	8 306	2 624	2 494	4 893			
May	30 409	13 882	-1 934	15 866	2 595	7 788	1 873	2 745	4 453			
Jun	30 428	13 611	-1 975	16 198	2 594	4 802	1 416	265	9 143			
Jul	31 068	14 020	-2 082	16 538	2 592	3 840	1 108	—	3 567			
Aug	28 943	13 378	-2 163	15 136	2 592	5 617	825	2 120	6 528			
Sep	30 240	13 896	-2 177	15 930	2 591	4 088	682	568	4 924			
Oct	30 631	13 876	-2 126	16 252	2 629	2 696	—	156	5 841			
Nov	30 352	13 995	-2 082	15 810	2 629	2 567	—	—	4 667			
Dec	31 275	13 949	-2 089	16 786	2 629	2 711	—	-1	8 428			
2022 Jan	32 029	14 106	-2 169	17 312	2 780	2 686	—	-3	6 095			
Feb	31 649	14 015	-2 295	17 149	2 780	2 447	—	-1	7 997			
Mar	36 727	14 316	-2 443	22 075	2 779	2 883	—	—	3 342			
Apr	30 347	13 467	-2 151	16 135	2 896	2 728	—	—	6 487			
May	30 846	13 671	-2 027	16 306	2 896	2 927	—	—	7 586			
Net Social Benefits										Current transfers		
of which										Paid abroad		
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>	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		
Total				Total								
GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP	
2018/19	214 737	107 258	97 032	39 177	-28 730	12 901	7 907	—	-143	112 570	17 773	709 446
2019/20	215 728	108 817	102 746	41 031	-36 866	11 552	8 436	—	-74	114 444	17 889	737 993
2020/21	235 880	112 229	121 439	42 127	-39 915	10 944	7 943	—	-74	148 616	20 297	935 086
2021/22	235 050	114 474	119 581	43 443	-42 448	—	13 861	8 371	-97	132 583	20 548	895 428
2020 May	19 493	9 341	9 978	3 456	-3 282	1 634	759	—	-11	10 635	1 470	85 641
Jun	18 872	9 047	9 698	3 423	-3 296	1 986	292	—	-3	9 659	1 391	75 410
Jul	20 215	9 411	10 541	3 530	-3 267	664	663	—	-5	12 743	1 287	76 354
Aug	19 335	9 302	9 942	3 364	-3 273	418	502	—	-8	8 174	1 763	72 959
Sep	21 461	11 022	10 028	3 749	-3 338	861	464	—	-3	9 232	1 712	73 103
Oct	19 817	9 293	10 269	3 564	-3 309	1 076	562	—	-3	10 252	1 611	69 188
Nov	19 095	9 012	9 944	3 491	-3 352	1 791	918	—	-18	12 149	1 639	75 327
Dec	19 948	9 420	10 325	3 640	-3 437	1 426	1 039	—	-8	9 003	1 507	76 973
2021 Jan	19 506	9 284	10 249	3 392	-3 419	—	599	—	11	13 765	1 809	75 008
Feb	18 332	8 531	9 805	3 411	-3 415	—	428	—	-9	8 470	1 382	71 409
Mar	20 230	9 523	10 921	3 517	-3 731	—	780	—	-2	16 252	2 834	84 901
Apr	20 360	9 137	10 310	3 868	-2 955	—	529	—	-3	17 412	1 788	82 708
May	19 487	9 641	9 952	3 349	-3 455	—	385	—	-14	12 117	1 604	76 229
Jun	19 166	9 204	9 871	3 506	-3 415	—	1 002	807	-15	10 834	1 754	77 114
Jul	19 966	9 490	10 326	3 606	-3 456	—	1 215	801	-7	12 200	1 492	73 341
Aug	19 711	9 520	10 224	3 527	-3 560	—	1 376	806	-9	9 168	1 793	73 127
Sep	21 357	11 108	10 032	3 895	-3 678	—	1 115	805	-9	10 156	1 723	73 594
Oct	19 064	9 593	9 463	3 570	-3 562	—	1 214	862	-9	9 206	1 738	70 381
Nov	19 003	9 144	9 832	3 600	-3 573	—	1 396	860	-6	8 807	1 895	68 681
Dec	20 073	9 691	10 234	3 739	-3 591	—	1 536	872	-9	9 352	1 697	75 063
2022 Jan	18 935	9 534	9 518	3 466	-3 583	—	1 087	852	-2	10 855	1 731	73 416
Feb	18 143	8 748	9 373	3 620	-3 598	—	1 225	851	-16	8 590	1 420	71 455
Mar	19 785	9 664	10 446	3 697	-4 022	—	1 781	855	2	13 886	1 913	80 319
Apr	20 763	9 521	10 232	4 122	-3 112	—	1 566	804	6	13 202	5 272	80 371
May	19 895	10 034	9 820	3 669	-3 628	—	1 197	882	-5	9 868	1 704	74 018

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

# PSA6F Central Government Account : Net Investment

£ million

Net investment											
	Gross capital formation <sup>1</sup>	Less depreciation	Capital transfers to central government	of which			Capital transfers from central government	Capital transfers to local government <sup>2</sup>	of which		
				Capital transfers from local government <sup>2</sup>	Capital transfers from public corporations <sup>3</sup>	Capital transfers from private sector <sup>4</sup>			Capital transfers 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	Total <sup>7</sup>
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A -ANNS
2018/19	37 616	-29 098	-3 028	-256	-	-2 772	38 602	11 889	752	25 961	- 44 092
2019/20	38 965	-29 996	-2 018	-424	-	-1 594	37 840	12 604	492	24 744	- 44 791
2020/21	49 184	-30 761	-3 147	-186	-	-2 961	65 767	15 698	512	49 557	- 81 043
2021/22	53 308	-31 785	-972	-183	-	-789	46 724	13 840	764	32 120	- 67 275
2020 May	3 697	-2 533	-170	-73	-	-97	10 710	2 232	17	8 461	- 11 704
Jun	3 592	-2 531	-121	-2	-	-119	5 992	932	43	5 017	- 6 932
Jul	3 504	-2 551	-117	-3	-	-114	4 592	1 477	33	3 082	- 5 428
Aug	3 732	-2 551	-156	-44	-	-112	3 572	1 298	31	2 243	- 4 597
Sep	4 135	-2 550	-124	-2	-	-122	7 870	1 336	43	6 491	- 9 331
Oct	3 678	-2 564	-261	-9	-	-252	3 378	1 129	31	2 218	- 4 231
Nov	3 833	-2 564	-169	-42	-	-127	2 846	602	30	2 214	- 3 946
Dec	3 494	-2 564	-122	-1	-	-121	4 893	1 180	61	3 652	- 5 701
2021 Jan	3 555	-2 607	-549	-1	-	-548	6 093	1 049	65	4 979	- 6 492
Feb	4 214	-2 607	-824	-37	-	-787	2 510	865	19	1 626	- 3 293
Mar	8 160	-2 606	-490	-18	-	-472	6 608	2 922	125	3 561	- 11 672
Apr	2 845	-2 595	17	-16	-	33	7 594	1 151	9	6 434	- 7 861
May	3 717	-2 595	3	-28	-	31	2 810	1 818	9	983	- 3 935
Jun	3 630	-2 594	-4	-3	-	-1	2 406	700	23	1 683	- 3 438
Jul	3 761	-2 592	-21	-1	-	-20	2 880	1 695	24	1 161	- 4 028
Aug	3 866	-2 592	-48	1	-	-49	1 932	743	17	1 172	- 3 158
Sep	3 835	-2 591	-127	-	-	-127	6 580	1 018	118	5 444	- 7 697
Oct	3 529	-2 629	-50	-1	-	-49	1 997	956	76	965	- 2 847
Nov	3 824	-2 629	-58	1	-	-59	2 149	758	54	1 337	- 3 286
Dec	4 216	-2 629	-241	-	-	-241	3 646	1 219	83	2 344	- 4 992
2022 Jan	4 132	-2 780	-55	2	-	-57	6 491	1 031	69	5 391	- 7 788
Feb	4 905	-2 780	-64	-	-	-64	2 374	697	78	1 599	- 4 435
Mar	11 048	-2 779	-324	-138	-	-186	5 865	2 054	204	3 607	- 13 810
Apr	3 387	-2 896	-91	-42	-	-49	7 451	1 089	26	6 336	- 7 851
May	4 046	-2 896	-83	-55	-	-28	2 183	1 329	38	816	- 3 250

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
2013	106 035	3 040	-16 196	2 286	-182	-32 318	62 665
2014	103 061	2 134	6 234	-4 477	7 890	-32 775	82 067
2015	85 283	-6 880	-3 978	795	4 190	-23 536	55 874
2016	66 979	5 907	10 815	5 755	12 085	-15 778	85 763
2017	51 188	-4 198	5 428	-6 803	4 619	43 363	93 597
2018	49 573	5 482	668	-8 414	-1 348	-10 791	35 170
2019	47 179	10 557	13 350	-2 743	-11 498	-43 631	13 215
2020	265 457	12 913	23 540	11 264	26 687	-20 519	319 342
2021	172 051	9 843	12 408	-18 802	-20 039	45 282	200 743
2013/14	105 014	2 555	-19 921	1 760	-2 341	-22 399	64 668
2014/15	96 466	2 075	12 619	-1 397	10 171	-41 749	78 185
2015/16	80 607	-6 653	-6 329	-1 028	9 846	-26 067	50 376
2016/17	56 076	7 000	14 722	4 147	8 211	8 953	99 109
2017/18	55 136	-3 640	2 327	-6 895	5 027	29 010	80 965
2018/19	43 255	7 116	1 214	-6 072	-4 698	-23 185	17 630
2019/20	54 797	9 608	15 683	-5 629	-9 125	-47 724	17 611
2020/21	309 567	10 668	20 427	11 277	19 511	-33 107	338 343
2021/22	143 748	12 198	15 051	-27 126	-9 170	37 105	171 806
2018 Q4	20 464	-2 911	-586	-6 005	-9	7 806	18 759
2019 Q1	-11 011	4 995	1 267	5 437	798	-19 172	-17 686
Q2	23 028	258	3 744	-8 603	-4 255	1 859	16 032
Q3	12 191	3 316	4 448	2 137	-2 657	-28 189	-8 754
Q4	22 971	1 988	3 891	-1 714	-5 384	1 871	23 623
2020 Q1	-3 393	4 046	3 600	2 551	3 171	-23 265	-13 290
Q2	131 557	4 291	9 878	7 173	22 504	7 886	183 289
Q3	74 452	3 362	7 040	1 286	2 296	-14 351	74 085
Q4	62 841	1 214	3 022	254	-1 284	9 211	75 258
2021 Q1	40 717	1 801	487	2 564	-4 005	-35 853	5 711
Q2	61 147	4 357	3 446	-8 548	-2 312	11 082	69 172
Q3	38 905	3 092	4 379	-3 078	-7 838	-24 492	10 968
Q4	31 282	593	4 096	-9 740	-5 884	94 545	114 892
2022 Q1	12 414	4 156	3 130	-5 760	6 864	-44 030	-23 226
2020 May	51 525	99	3 618	-1 050	13 816	803	68 811
Jun	31 449	108	3 148	836	8 705	-1 121	43 125
Jul	21 702	269	2 205	4 093	-3 177	-7 841	17 251
Aug	24 730	251	1 883	-1 660	3 176	-2 071	26 309
Sep	28 020	2 842	2 952	-1 147	2 297	-4 439	30 525
Oct	17 932	171	1 269	1 084	-2 634	-744	17 078
Nov	21 228	1 084	923	-1 368	-506	-786	20 575
Dec	23 681	-41	830	538	1 856	10 741	37 605
2021 Jan	708	3 547	-1 040	4 758	-9 956	-20 290	-22 273
Feb	14 156	848	1 346	-3 328	5 924	-7 460	11 486
Mar	25 853	-2 594	181	1 134	27	-8 103	16 498
Apr	24 306	3 774	1 341	-1 403	-6 712	13 163	34 469
May	18 009	-123	399	-1 560	2 793	3 086	22 604
Jun	18 832	706	1 706	-5 585	1 607	-5 167	12 099
Jul	5 561	-23	1 197	2 811	-8 665	-2 296	-1 415
Aug	14 938	599	1 627	-4 181	-122	-6 083	6 778
Sep	18 406	2 516	1 555	-1 708	949	-16 113	5 605
Oct	9 972	797	1 178	-2 378	-3 711	55 126	60 984
Nov	9 127	554	1 275	-1 915	-923	28 244	36 362
Dec	12 183	-758	1 643	-5 447	-1 250	11 175	17 546
2022 Jan	-11 178	2 850	1 653	688	-6 030	-10 373	-22 390
Feb	8 540	332	1 404	-6 089	4 833	-7 109	1 911
Mar	15 052	974	73	-359	8 061	-26 548	-2 747
Apr	21 896	3 945	1 261	-3 283	-12 934	-9 847	1 038
May	13 990	10	1 277	-5 000	1 927	-1 429	10 775

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
2013	95 834	1 307	-27 152	2 286	12 932	-11 932	73 275
2014	105 047	-741	-8 067	-4 477	19 162	-21 882	89 042
2015	85 689	-9 938	-13 919	795	18 744	-12 583	68 788
2016	59 578	1 727	-3 970	5 755	28 012	-16 131	74 971
2017	40 293	-6 915	-5 725	-6 803	23 909	-11 814	32 945
2018	40 318	1 286	-6 084	-8 414	17 860	-20 118	24 848
2019	40 971	6 617	-1 695	-2 743	5 243	-4 024	44 369
2020	274 209	10 325	-131	11 264	35 270	-18 085	312 852
2021	188 488	6 320	-4 567	-18 849	-8 554	-14 981	147 857
2013/14	104 801	490	-29 358	1 760	12 863	-10 745	79 811
2014/15	93 795	-860	-2 990	-1 397	21 729	-26 619	83 658
2015/16	79 431	-10 171	-13 960	-1 028	25 144	-19 693	59 723
2016/17	47 593	4 111	-4 408	4 147	26 343	-12 433	65 353
2017/18	46 712	-6 428	-3 661	-6 895	21 851	-16 384	35 195
2018/19	33 062	2 488	-7 337	-6 072	13 434	-7 884	27 691
2019/20	53 360	5 854	-444	-5 629	9 307	-14 464	47 984
2020/21	321 765	6 425	-3 500	11 277	25 027	-22 852	338 142
2021/22	156 948	10 249	-2 218	-27 173	7 299	-21 775	123 330
2018 Q4	15 584	-4 035	-1 943	-6 005	4 843	9 473	17 917
2019 Q1	-14 536	3 513	-1 351	5 437	-627	-927	-8 491
Q2	25 041	-341	-201	-8 603	2 842	2 687	21 425
Q3	12 697	2 565	-89	2 137	3 659	-14 365	6 604
Q4	17 769	880	-54	-1 714	-631	8 581	24 831
2020 Q1	-2 147	2 750	-100	2 551	3 437	-11 367	-4 876
Q2	139 620	3 984	-107	7 173	27 821	-4 819	173 672
Q3	76 817	2 864	35	1 286	5 184	-13 926	72 260
Q4	59 919	727	41	254	-1 172	12 027	71 796
2021 Q1	45 409	-1 150	-3 469	2 564	-6 806	-16 134	20 414
Q2	75 179	4 342	-1 196	-8 548	650	2 958	73 385
Q3	41 775	2 749	46	-3 125	-2 435	-15 478	23 532
Q4	26 125	379	52	-9 740	37	13 673	30 526
2022 Q1	13 869	2 779	-1 120	-5 760	9 047	-22 928	-4 113
2020 May	51 245	-2	-63	-2 324	16 535	-2 424	62 967
Jun	32 300	3	-25	3 325	8 198	3 362	47 163
Jul	23 819	104	-39	2 702	-1 247	-50	25 289
Aug	24 107	86	-27	-3 049	3 718	-3 210	21 625
Sep	28 891	2 674	101	1 633	2 713	-10 666	25 346
Oct	13 954	10	9	-375	-3 080	3 868	14 386
Nov	22 997	923	27	-2 841	-625	3 408	23 889
Dec	22 968	-206	5	3 470	2 533	4 751	33 521
2021 Jan	772	2 563	-2 331	3 294	-8 591	-6 983	-11 276
Feb	11 083	-136	14	-4 819	1 349	-1 096	6 395
Mar	33 554	-3 577	-1 152	4 089	436	-8 055	25 295
Apr	32 858	3 770	-16	-2 941	-3 778	370	30 263
May	21 923	-127	-1 160	-3 069	3 227	3 060	23 854
Jun	20 398	699	-20	-2 538	1 201	-472	19 268
Jul	7 514	-137	-36	1 325	-6 612	-1 208	846
Aug	14 703	485	-24	-5 631	1 447	-3 011	7 969
Sep	19 558	2 401	106	1 181	2 730	-11 259	14 717
Oct	5 076	726	12	-3 807	-1 850	2 066	2 223
Nov	8 532	483	30	-3 358	941	5 599	12 227
Dec	12 517	-830	10	-2 575	946	6 008	16 076
2022 Jan	-11 315	2 391	31	-769	-5 172	-8 570	-23 404
Feb	6 131	-127	31	-7 546	1 604	933	1 026
Mar	19 053	515	-1 182	2 555	12 615	-15 291	18 265
Apr	21 678	3 941	-	-4 656	-13 902	-4 835	2 226
May	13 587	6	-	-6 373	3 093	841	11 154

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								
				Of which: Own account		of which		of which				
1	2	3	4	5	6	7	8	9	10	11	12	13
RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	CWP2	JW2I	JW38	IL6D	RURQ
2013	72 943	73 275	1 921	389	1 532	345	-721	1 066	-	-12 876	62 665	-94 883
2014	89 764	89 042	307	511	-204	5 149	211	4 938	-	-12 431	82 067	-8 588
2015	69 129	68 788	-2 438	359	-2 797	2 089	-18	2 107	-	-12 565	55 874	-20 245
2016	77 185	74 971	5 257	2 192	3 065	3 390	22	3 368	-	2 145	85 763	12 415
2017	35 154	32 945	4 387	2 385	2 002	3 395	-176	3 571	-	52 870	93 597	-19 929
2018	30 377	24 848	6 057	5 785	272	274	-256	530	-	3 991	35 170	11 518
2019	52 529	44 369	2 931	8 252	-5 321	1 934	-92	2 026	-	-36 019	13 215	11 933
2020	315 186	312 852	-1 954	2 764	-4 718	363	-430	793	-	8 081	319 342	10 921
2021	152 017	147 857	-7 134	4 340	-11 474	-476	-180	-296	-	60 496	200 743	10 283
2013/14	78 433	79 811	-3 048	-283	-2 765	591	-1 095	1 686	-	-12 686	64 668	-66 451
2014/15	84 540	83 658	213	729	-516	6 594	153	6 441	-	-12 280	78 185	-10 024
2015/16	60 748	59 723	2 389	888	1 501	683	137	546	-	-12 419	50 376	-355
2016/17	66 961	65 353	4 357	1 768	2 589	3 791	-160	3 951	-	25 608	99 109	-6 653
2017/18	38 615	35 195	5 789	3 510	2 279	1 920	-90	2 010	-	38 061	80 965	-11 952
2018/19	34 814	27 691	3 638	7 419	-3 781	1 330	-296	1 626	-	-15 029	17 630	12 733
2019/20	56 076	47 984	3 137	8 173	-5 036	1 450	-81	1 531	-	-34 960	17 611	17 129
2020/21	337 983	338 142	-3 213	103	-3 316	-368	-262	-106	-	3 782	338 343	3 901
2021/22	128 109	123 330	-7 787	4 894	-12 681	556	-115	671	-	55 707	171 806	12 635
2018 Q4	21 096	17 917	3 770	3 192	578	435	-13	448	-	-3 363	18 759	3 755
2019 Q1	-5 699	-8 491	4 041	2 945	1 096	885	-153	1 038	-	-14 121	-17 686	3 219
Q2	22 990	21 425	-3 336	1 523	-4 859	140	42	98	-	-2 197	16 032	3 219
Q3	10 242	6 604	-266	3 557	-3 823	691	81	610	-	-15 783	-8 754	-6 006
Q4	24 996	24 831	2 492	227	2 265	218	-62	280	-	-3 918	23 623	2 747
2020 Q1	-2 152	-4 876	4 247	2 866	1 381	401	-142	543	-	-13 062	-13 290	8 415
Q2	173 800	173 672	-5 108	30	-5 138	992	98	894	-	13 733	183 289	8 417
Q3	71 922	72 260	-1 145	-269	-876	510	-69	579	-	2 460	74 085	-2 955
Q4	71 616	71 796	52	137	-85	-1 540	-317	-1 223	-	4 950	75 258	-2 956
2021 Q1	20 645	20 414	2 988	205	2 783	-330	26	-356	-	-17 361	5 711	1 395
Q2	73 414	73 385	-8 301	-2	-8 299	1 300	31	1 269	-	2 788	69 172	1 394
Q3	24 646	23 532	-3 355	1 210	-4 565	-691	-96	-595	-	-8 518	10 968	3 747
Q4	33 312	30 526	1 534	2 927	-1 393	-755	-141	-614	-	83 587	114 892	3 747
2022 Q1	-3 263	-4 113	2 335	759	1 576	702	91	611	-	-22 150	-23 226	3 747
2020 May	62 961	62 967	-1 666	-11	-1 655	1 326	5	1 321	-	6 184	68 811	2 805
Jun	47 084	47 163	-158	-95	-63	-1 065	16	-1 081	-	-2 815	43 125	2 807
Jul	25 127	25 289	-1 711	-65	-1 646	897	-97	994	-	-7 224	17 251	-985
Aug	21 662	21 625	-326	24	-350	890	13	877	-	4 120	26 309	-985
Sep	25 133	25 346	892	-228	1 120	-1 277	15	-1 292	-	5 564	30 525	-985
Oct	14 383	14 386	-67	64	-131	209	-67	276	-	2 550	17 078	-985
Nov	23 848	23 889	-1 570	-73	-1 497	-639	32	-671	-	-1 105	20 575	-985
Dec	33 385	33 521	1 689	146	1 543	-1 110	-282	-828	-	3 505	37 605	-986
2021 Jan	-10 808	-11 276	-1 822	299	-2 121	995	169	826	-	-10 170	-22 273	465
Feb	6 329	6 395	3 861	-58	3 919	-277	-8	-269	-	1 507	11 486	465
Mar	25 124	25 295	949	-36	985	-1 048	-135	913	-	-8 698	16 498	465
Apr	30 467	30 263	-3 759	89	-3 848	1 404	115	1 289	-	6 561	34 469	465
May	23 752	23 854	-2 243	-22	-2 221	-481	-80	-401	-	1 474	22 604	465
Jun	19 195	19 268	-2 299	-69	-2 230	377	-4	381	-	-5 247	12 099	464
Jul	1 758	846	-1 962	884	-2 846	119	28	91	-	-418	-1 415	1 249
Aug	8 385	7 969	-37	518	-555	131	-102	233	-	-1 285	6 778	1 249
Sep	14 503	14 717	-1 356	-192	-1 164	-941	-22	-919	-	-6 815	5 605	1 249
Oct	2 472	2 223	-315	139	-454	1 091	110	981	-	57 985	60 984	1 249
Nov	12 966	12 227	1 274	855	419	-984	-116	-868	-	23 845	36 362	1 249
Dec	17 874	16 076	575	1 933	-1 358	-862	-135	-727	-	1 757	17 546	1 249
2022 Jan	-23 319	-23 404	-2 139	-44	-2 095	1 359	129	1 230	-	1 794	-22 390	1 249
Feb	1 470	1 026	1 976	467	1 509	-43	-23	-20	-	-1 048	1 911	1 249
Mar	18 586	18 265	2 498	336	2 162	-614	-15	-599	-	-22 896	-2 747	1 249
Apr	2 323	2 226	-1 489	107	-1 596	-374	-10	-364	-	675	1 038	1 249
May	11 429	11 154	575	283	292	10	-8	18	-	-964	10 775	1 249
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												

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>	Own account	To LG	To PC
	1	2	3	4	5	6	7	8
2013	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI
2013	73 782	74 114	-3 738	2 899	72 943	73 275	389	-721
2014	95 491	94 769	-4 633	-1 094	89 764	89 042	511	211
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92
2020	315 825	313 491	103	-742	315 186	312 852	2 764	-430
2021	148 553	144 393	4 525	-1 048	152 017	147 857	4 340	-180
2013/14	79 251	80 629	-4 086	3 268	78 433	79 811	-283	-1 095
2014/15	92 327	91 445	-5 240	-2 547	84 540	83 658	729	153
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296
2019/20	55 828	47 736	69	179	56 076	47 984	8 173	-81
2020/21	334 494	334 653	4 537	-1 048	337 983	338 142	103	-262
2021/22	129 205	124 426	-35	-1 048	128 109	123 330	4 894	-115
2018 Q4	21 761	18 582	-354	-311	21 096	17 917	3 192	-13
2019 Q1	-5 377	-8 169	-13	-309	-5 699	-8 491	2 945	-153
Q2	20 347	18 782	2 598	45	22 990	21 425	1 523	42
Q3	12 339	8 701	-2 142	45	10 242	6 604	3 557	81
Q4	25 459	25 294	-508	45	24 996	24 831	227	-62
2020 Q1	-2 317	-5 041	121	44	-2 152	-4 876	2 866	-142
Q2	174 009	173 881	53	-262	173 800	173 672	30	98
Q3	72 363	72 701	-179	-262	71 922	72 260	-269	-69
Q4	71 770	71 950	108	-262	71 616	71 796	137	-317
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26
Q2	73 690	73 661	-6	-262	73 414	73 385	-2	31
Q3	24 915	23 801	-2	-262	24 646	23 532	1 210	-96
Q4	33 596	30 810	-22	-262	33 312	30 526	2 927	-141
2022 Q1	-2 996	-3 846	-5	-262	-3 263	-4 113	759	91
2020 May	63 024	63 030	24	-87	62 961	62 967	-11	5
Jun	47 155	47 234	17	-88	47 084	47 163	-95	16
Jul	25 471	25 633	-257	-87	25 127	25 289	-65	-97
Aug	21 721	21 684	28	-87	21 662	21 625	24	13
Sep	25 171	25 384	50	-88	25 133	25 346	-228	15
Oct	14 414	14 417	56	-87	14 383	14 386	64	-67
Nov	23 918	23 959	17	-87	23 848	23 889	-73	32
Dec	33 438	33 574	35	-88	33 385	33 521	146	-282
2021 Jan	-10 763	-11 231	42	-87	-10 808	-11 276	299	169
Feb	6 363	6 429	53	-87	6 329	6 395	-58	-8
Mar	20 752	20 923	4 460	-88	25 124	25 295	-36	-135
Apr	30 535	30 331	2	-87	30 467	30 263	89	115
May	23 857	23 959	-3	-87	23 752	23 854	-22	-80
Jun	19 298	19 371	-5	-88	19 195	19 268	-69	-4
Jul	1 845	933	1	-87	1 758	846	884	28
Aug	8 475	8 059	1	-87	8 385	7 969	518	-102
Sep	14 595	14 809	-4	-88	14 503	14 717	-192	-22
Oct	2 580	2 331	-21	-87	2 472	2 223	139	110
Nov	13 053	12 314	-	-87	12 966	12 227	855	-116
Dec	17 963	16 165	-1	-88	17 874	16 076	1 933	-135
2022 Jan	-23 231	-23 316	-1	-87	-23 319	-23 404	-44	129
Feb	1 558	1 114	-1	-87	1 470	1 026	467	-23
Mar	18 677	18 356	-3	-88	18 586	18 265	336	-15
Apr	2 412	2 315	-1	-88	2 323	2 226	107	-10
May	11 516	11 241	1	-88	11 429	11 154	283	-8

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>														
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>	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>	
1	2	3	4	5	6	7	8	9	10	11	12	13				
MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S				
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	54 080	129 598	124 692	18 287	43 347	614 721	44 536	-17 079	622 001	649 458	34 737			
2018	577 436	195 985	56 853	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	60 254	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608			
2020	541 005	197 941	55 551	141 336	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491			
2021	668 267	230 332	64 477	153 323	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 393			
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	54 709	130 930	126 180	16 072	41 768	615 517	44 109	-14 467	623 162	652 804	37 287			
2018/19	589 680	200 221	56 306	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	63 607	142 870	129 435	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736			
2020/21	556 013	204 872	52 544	143 460	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653			
2021/22	687 135	238 816	67 426	156 953	157 211	13 155	36 271	736 561	35 271	-2 312	828 015	860 974	124 426			
2018 Q4	137 825	39 942	16 636	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	14 401	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	12 806	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	15 789	36 218	34 292	4 014	7 551	163 333	11 564	-9	160 479	172 034	8 701			
Q4	142 199	38 560	17 258	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	17 754	37 310	28 853	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041			
Q2	90 444	38 070	9 783	31 762	-536	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881			
Q3	137 424	46 275	12 384	36 851	28 514	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701			
Q4	143 910	43 071	15 630	35 413	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950			
2021 Q1	184 235	77 456	14 747	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121			
Q2	149 398	49 866	13 641	37 425	35 148	1 543	8 835	159 776	7 881	-1 100	226 648	233 429	73 661			
Q3	168 285	55 446	16 225	38 699	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 801			
Q4	166 349	47 564	19 864	37 765	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810			
2022 Q1	203 103	85 940	17 696	43 064	40 560	2 152	14 738	219 993	9 870	-1 212	207 489	216 147	-3 846			
2020 May	24 273	11 011	945	9 425	-700	450	-532	24 191	68	-	87 153	87 221	63 030			
Jun	33 426	12 577	5 163	11 288	1 271	481	727	34 634	5 812	-	76 056	81 868	47 234			
Jul	50 792	18 148	3 069	13 703	10 586	2 678	4 184	57 654	4 246	-	79 041	83 287	25 633			
Aug	41 980	14 719	1 688	11 513	10 132	478	2 528	44 986	168	-	66 502	66 670	21 684			
Sep	44 652	13 408	7 627	11 635	7 796	496	2 841	47 989	5 974	-	67 399	73 373	25 384			
Oct	49 602	13 344	3 980	11 524	13 442	5 090	2 634	57 326	1 243	-	70 500	71 743	14 417			
Nov	44 864	14 232	2 360	11 675	12 259	441	1 204	46 509	215	-	70 253	70 468	23 959			
Dec	49 444	15 495	9 290	12 214	8 533	474	4 027	53 945	5 898	-	81 621	87 519	33 574			
2021 Jan	77 217	38 357	4 116	14 347	15 358	3 698	2 858	83 773	4 055	-	68 487	72 542	-11 231			
Feb	52 205	21 635	2 444	12 471	11 169	473	3 096	55 774	261	-	61 942	62 203	6 429			
Mar	54 813	17 464	8 187	12 616	12 272	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923			
Apr	54 081	18 983	2 890	13 337	14 649	628	2 826	57 535	1 543	-	86 340	87 883	30 331			
May	45 778	15 457	2 034	11 631	11 843	439	2 585	48 802	206	-1 100	73 640	72 746	23 959			
Jun	49 539	15 426	8 717	12 457	8 656	476	3 424	53 439	6 132	-	66 668	72 800	19 371			
Jul	65 088	23 371	3 722	13 963	17 111	2 306	3 638	71 032	4 048	-	67 916	71 964	933			
Aug	51 121	16 659	2 200	12 263	14 711	474	2 292	53 887	542	-	61 400	61 942	8 059			
Sep	52 076	15 416	10 303	12 473	8 345	487	4 205	56 768	5 504	-	66 073	71 577	14 809			
Oct	56 384	14 920	4 814	12 360	17 098	5 279	1 861	63 524	1 740	-	64 115	65 855	2 331			
Nov	51 725	15 668	2 466	12 670	15 085	439	-477	51 687	196	-	63 805	64 001	12 314			
Dec	58 240	16 976	12 584	12 735	9 153	475	1 179	59 894	5 490	-	70 569	76 059	16 165			
2022 Jan	87 028	43 361	5 265	15 069	18 561	1 198	3 242	91 468	4 644	-	63 508	68 152	-23 316			
Feb	59 496	22 234	2 455	13 984	14 782	480	2 392	62 368	267	-	63 215	63 482	1 114			
Mar	56 579	20 345	9 976	14 011	7 217	474	9 104	66 157	4 959	-1 212	80 766	84 513	18 356			
Apr	66 361	22 555	3 598	16 060	17 318	3 639	5 749	75 749	1 632	-	76 432	78 064	2 315			
May	51 667	16 516	2 494	14 008	10 896	450	5 908	58 025	133	-	69 133	69 266	11 241			

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.

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

£ million

Central government net cash requirement <sup>1</sup>	Adjustments <sup>2</sup> related to:													Changes in central government net debt
	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	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	14
M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W	
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	-2	-2	6	-1 196	515	36 451
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	1	-414	-1 287	384	2 215	272 451
2021	148 553	-11 624	26 476	-	-346	2 298	-18 675	640	-	397	-364	-315	-1 115	145 925
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	-1	-1	70	-1 095	432	38 648
2019/20	55 828	-14 168	10 346	-	-701	-6 886	-	316	1	7	-457	-305	-94	43 887
2020/21	334 494	-35 096	-3 941	-	-433	5 583	-	-600	1	-435	-698	4 522	2 083	305 480
2021/22	129 205	-8 071	34 684	-	-337	-2 880	-18 675	418	-	398	-396	-4 686	-1 081	128 579
2018 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	-1	-1	-2	-347	131	5 972
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	-675	233	45	-11 473
Q2	174 009	-16 705	-7 226	-	-405	-2 517	-	470	1	-435	-198	-3	125	147 116
Q3	72 363	-9 469	2 211	-	1	1 269	-	-309	-	-	-197	-84	2 000	67 785
Q4	71 770	-5 135	426	-	-33	2 978	-	-1 049	-	-	-217	238	45	69 023
2021 Q1	16 352	-3 787	648	-	4	3 853	-	288	-	-	-86	4 371	-87	21 556
Q2	73 690	-2 255	9 214	-	-363	-920	-	858	-	401	-96	85	410	81 024
Q3	24 915	-2 212	6 332	-	1	-1 324	-18 675	-183	-	-	-92	-4 275	-1 341	3 146
Q4	33 596	-3 370	10 282	-	12	689	-	-323	-	-4	-90	-496	-97	40 199
2022 Q1	-2 996	-234	8 856	-	13	-1 325	-	66	-	1	-118	-	-53	4 210
2020 May Jun	63 024	-5 751	701	-	-40	-2 002	-	350	-	10	-69	-65	44	56 202
Jul	47 155	-4 247	-85	-	-2	-752	-	-83	1	-441	-69	10	20	41 507
Aug	25 471	-5 534	-455	-	2	1 600	-	262	-	-	-70	-165	-10	21 101
Sep	21 721	-2 468	806	-	2	1 118	-	392	-	-	-71	68	2 003	23 571
Oct	25 171	-1 467	1 860	-	-3	-1 449	-	-963	-	-	-56	13	7	23 113
Nov	14 414	-3 021	-1 035	-	4	143	-	-6	-	-	-82	74	-1	10 490
Dec	23 918	-1 393	1 461	-	-37	2 524	-	-226	-	-	-70	86	-19	26 244
2021 Jan	33 438	-721	-	-	-	311	-	-817	-	-	-65	78	65	32 289
Feb	-10 763	-1 276	-1 163	-	-1	854	-	574	-	-	-31	-184	-10	-12 000
Mar	6 363	-2 171	2 716	-	1	2 846	-	-129	-	-	-29	54	-28	9 623
Apr	20 752	-340	-905	-	4	153	-	-157	-	-	-26	4 501	-49	23 933
May	30 535	-450	1 834	-	-360	-1 029	-	1 009	-	-	-29	21	481	32 012
Jun	23 857	-1 012	1 408	-	-3	533	-	60	-	-	-32	99	-17	24 893
Jul	19 298	-793	5 972	-	-	-424	-	-211	-	401	-35	-35	-54	24 119
Aug	1 845	-654	1 027	-	-2	-315	-	-99	-	-1	-31	-4 240	-21	-2 491
Sep	8 475	-431	3 270	-	5	-441	-18 675	43	-	1	-30	-	-1 319	-9 102
Oct	14 595	-1 127	2 035	-	-2	-568	-	-127	-	-	-31	-35	-1	14 739
Nov	2 580	200	2 927	-	4	1 465	-	64	-	-3	-30	-400	-26	6 781
Dec	13 053	-3 367	1 854	-	-3	-2 788	-	-247	-	1	-30	-251	-29	8 193
2022 Jan	17 963	-203	5 501	-	11	2 012	-	-140	-	-2	-30	155	-42	25 225
Feb	-23 231	-397	3 433	-	3	359	-	160	-	-1	-40	29	-60	-19 745
Mar	1 558	383	5 210	-	5	-884	-	-19	-	-	-40	31	-130	6 114
Apr	18 677	-220	213	-	5	-800	-	-75	-	2	-38	-60	137	17 841
May	2 412	-1 932	3 894	-	5	-1 602	-	23	-	31	-43	-123	136	2 801
2022 May	11 516	479	4 974	-	32	332	-	-44	-	-	-41	17	-27	17 238

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
2016/17	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPV
	1 404 898	67 032	146 242	1 353	51 304	220	27 974	1 699 023
2017/18	1 440 449	64 599	155 942	1 168	51 640	206	26 183	1 740 187
2018/19	1 476 999	74 959	166 968	625	54 094	218	24 696	1 798 559
2019/20	1 512 270	82 878	178 597	500	56 243	11	25 200	1 855 699
2020/21	1 861 608	51 880	201 565	444	61 493	3	24 396	2 201 389
2021/22	2 003 681	35 392	206 622	413	75 926	—	25 629	2 347 663
2020 Q4	1 825 011	54 887	206 792	457	72 140	5	24 473	2 183 765
2021 Q1	1 861 608	51 880	201 565	444	61 493	3	24 396	2 201 389
Q2	1 923 974	61 768	202 152	440	63 587	5	24 687	2 276 613
Q3	1 963 340	57 846	202 805	427	64 553	2	24 978	2 313 951
Q4	2 011 124	46 280	204 134	425	76 450	—	25 246	2 363 659
2022 Q1	2 003 681	35 392	206 622	413	75 926	—	25 629	2 347 663
2021 May	1 912 968	64 273	202 407	441	65 569	3	24 474	2 270 135
Jun	1 923 974	61 768	202 152	440	63 587	5	24 687	2 276 613
Jul	1 946 577	58 377	202 732	437	59 335	2	24 755	2 292 215
Aug	1 960 350	57 025	202 959	430	60 330	2	24 895	2 305 991
Sep	1 963 340	57 846	202 805	427	64 553	2	24 978	2 313 951
Oct	1 988 396	51 081	203 640	427	64 106	2	24 856	2 332 508
Nov	2 001 498	44 076	203 809	426	63 180	—	25 138	2 338 127
Dec	2 011 124	46 280	204 134	425	76 450	—	25 246	2 363 659
2022 Jan	2 021 322	36 888	204 212	422	60 701	—	25 828	2 349 373
Feb	2 032 931	34 743	205 244	416	75 531	—	26 147	2 375 012
Mar	2 003 681	35 392	206 622	413	75 926	—	25 629	2 347 663
Apr	2 018 318	35 665	207 278	411	59 955	—	25 782	2 347 409
May	2 031 150	36 231	207 654	408	64 509	—	25 782	2 365 734

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

Local government gross debt								
	Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt	General government (GG) consolidated gross debt (Maastricht)		
	9	10	11	12	13			14
2016/17	NJHZ	MUF5	NJIM	EYKP	KSC7			BKPx
	—	87 947	4 447	92 394	-71 568			1 719 849
2017/18	—	93 429	4 146	97 575	-74 533			1 763 229
2018/19	—	100 356	4 109	104 465	-82 454			1 820 570
2019/20	—	109 419	4 099	113 518	-93 489			1 875 728
2020/21	—	110 569	4 399	114 968	-93 318			2 223 039
2021/22	—	116 120	4 407	120 527	-102 751			2 365 439
2020 Q4	—	109 919	4 406	114 325	-93 297			2 204 793
2021 Q1	—	110 569	4 399	114 968	-93 318			2 223 039
Q2	—	110 665	4 399	115 064	-95 322			2 296 355
Q3	—	112 079	4 393	116 472	-97 492			2 332 931
Q4	—	115 034	4 412	119 446	-100 345			2 382 760
2022 Q1	—	116 120	4 407	120 527	-102 751			2 365 439
2021 May	—	110 633	4 399	115 032	-95 047			2 290 120
Jun	—	110 665	4 399	115 064	-95 322			2 296 355
Jul	—	111 136	4 397	115 533	-97 354			2 310 394
Aug	—	111 608	4 395	116 003	-98 014			2 323 980
Sep	—	112 079	4 393	116 472	-97 492			2 332 931
Oct	—	113 064	4 399	117 463	-97 340			2 352 631
Nov	—	114 049	4 406	118 455	-98 213			2 358 369
Dec	—	115 034	4 412	119 446	-100 345			2 382 760
2022 Jan	—	115 396	4 410	119 806	-101 846			2 367 333
Feb	—	115 758	4 409	120 167	-102 287			2 392 892
Mar	—	116 120	4 407	120 527	-102 751			2 365 439
Apr	—	116 482	4 405	120 887	-102 817			2 365 479
May	—	116 482	4 405	120 887	-103 037			2 383 584

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>	Non-financial PCs (NFPcs) gross debt	Public sector pensions gross debt <sup>5</sup>	Cross holdings				Liquid assets			PSND excluding both public sector banks and BoE <sup>2</sup>
			Less CG/NFPcs cross holdings of debt	Less LG/NFPcs cross holdings of debt	Less CG/Pensions cross holdings of debt <sup>5</sup>	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets <sup>5</sup>		
			1	2	3	4	5	6	7	8
BKPx	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF	
2016/17	1 719 849	90 408	5 290	-6 511	-5 516	-26 285	179 364	11 721	12 789	1 573 361
2017/18	1 763 229	21 822	5 821	-6 448	-6 394	-29 173	177 527	6 155	14 021	1 551 154
2018/19	1 820 570	15 302	8 086	-6 169	-7 433	-34 097	200 602	4 762	14 849	1 576 046
2019/20	1 875 728	16 040	9 063	-5 271	-8 546	-33 508	216 488	5 406	14 801	1 616 811
2020/21	2 223 039	16 547	7 333	-5 071	-9 742	-38 535	265 305	7 961	17 095	1 903 210
2021/22	2 365 439	16 495	8 937	-5 583	-9 946	-41 349	284 488	7 418	18 719	2 023 368
2020 Q4	2 204 793	16 480	7 767	-5 052	-9 422	-37 279	267 495	7 223	16 523	1 886 046
2021 Q1	2 223 039	16 547	7 333	-5 071	-9 742	-38 535	265 305	7 961	17 095	1 903 210
Q2	2 296 355	16 325	7 734	-5 658	-9 720	-39 239	265 114	6 803	17 501	1 976 379
Q3	2 332 931	16 481	8 135	-5 613	-9 824	-39 943	298 386	7 601	17 907	1 978 273
Q4	2 382 760	16 327	8 536	-5 510	-9 893	-40 647	308 184	7 816	18 313	2 017 260
2022 Q1	2 365 439	16 495	8 937	-5 583	-9 946	-41 349	284 488	7 418	18 719	2 023 368
2021 May	2 290 120	16 427	7 601	-5 620	-9 722	-39 005	281 158	7 441	17 365	1 953 837
Jun	2 296 355	16 325	7 734	-5 658	-9 720	-39 239	265 114	6 803	17 501	1 976 379
Jul	2 310 394	16 630	7 868	-5 684	-9 787	-39 474	280 602	6 877	17 636	1 974 832
Aug	2 323 980	16 651	8 002	-5 602	-9 794	-39 709	303 737	6 786	17 771	1 965 234
Sep	2 332 931	16 481	8 135	-5 613	-9 824	-39 943	298 386	7 601	17 907	1 978 273
Oct	2 352 631	17 182	8 269	-5 749	-9 813	-40 178	310 331	7 224	18 042	1 986 745
Nov	2 358 369	16 483	8 403	-5 635	-9 837	-40 413	306 834	7 284	18 177	1 995 075
Dec	2 382 760	16 327	8 536	-5 510	-9 893	-40 647	308 184	7 816	18 313	2 017 260
2022 Jan	2 367 333	16 505	8 670	-5 600	-9 893	-40 881	313 562	6 855	18 448	1 997 269
Feb	2 392 892	16 482	8 804	-5 576	-9 912	-41 115	331 312	6 857	18 583	2 004 823
Mar	2 365 439	16 495	8 937	-5 583	-9 946	-41 349	284 488	7 418	18 719	2 023 368
Apr	2 365 479	16 444	8 937	-5 538	-9 943	-41 349	282 970	7 840	18 719	2 024 501
May	2 383 584	16 309	8 937	-5 560	-9 847	-41 349	283 980	7 621	18 719	2 041 754

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			
2016/17	118 938	1 692 299	541 815	-21 763	229 493	-608	-1 891	1 985 357	
2017/18	185 084	1 736 238	549 007	-26 914	248 497	225	-1 793	2 011 402	
2018/19	178 602	1 754 648	530 084	-24 297	212 036	-1 138	-1 740	2 051 277	
2019/20	176 280	1 793 091	551 588	-25 838	215 199	-1 630	-2 096	2 107 368	
2020/21	231 166	2 134 376	597 237	-20 722	264 581	-1 274	-2 801	2 450 385	
2021/22	318 664	2 342 032	630 340	-15 388	295 077	-842	-3 549	2 666 298	
2020 Q4	246 025	2 132 071	583 078	-20 682	251 183	-1 028	-2 680	2 446 992	
2021 Q1	231 166	2 134 376	597 237	-20 722	264 581	-1 274	-2 801	2 450 385	
Q2	228 264	2 204 643	611 396	-20 761	277 977	-1 520	-2 922	2 521 743	
Q3	229 415	2 207 688	620 868	-18 076	286 528	-1 181	-3 236	2 528 369	
Q4	323 707	2 340 967	630 340	-15 388	295 077	-842	-3 549	2 665 233	
2022 Q1	318 664	2 342 032	630 340	-15 388	295 077	-842	-3 549	2 666 298	
2021 May	239 266	2 193 103	606 676	-20 748	273 512	-1 438	-2 882	2 509 839	
Jun	228 264	2 204 643	611 396	-20 761	277 977	-1 520	-2 922	2 521 743	
Jul	224 965	2 199 797	614 553	-19 866	280 828	-1 407	-3 027	2 518 090	
Aug	238 859	2 204 093	617 711	-18 970	283 677	-1 294	-3 131	2 523 582	
Sep	229 415	2 207 688	620 868	-18 076	286 528	-1 181	-3 236	2 528 369	
Oct	296 623	2 283 368	624 025	-17 179	289 377	-1 068	-3 340	2 605 245	
Nov	327 404	2 322 479	627 183	-16 284	292 228	-955	-3 445	2 645 550	
Dec	323 707	2 340 967	630 340	-15 388	295 077	-842	-3 549	2 665 233	
2022 Jan	322 179	2 319 448	630 340	-15 388	295 077	-842	-3 549	2 643 714	
Feb	321 492	2 326 315	630 340	-15 388	295 077	-842	-3 549	2 650 581	
Mar	318 664	2 342 032	630 340	-15 388	295 077	-842	-3 549	2 666 298	
Apr	320 710	2 345 211	630 340	-15 388	295 077	-842	-3 549	2 669 477	
May	321 404	2 363 158	630 340	-15 388	295 077	-842	-3 549	2 687 424	

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

# PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
General government (GG) consolidated gross debt <sup>1</sup>	Official reserves	Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
		Total	Bank and building society deposits	Other liquid assets	of which CCFF <sup>3</sup>	NRAM and B&B liquid assets <sup>2</sup>	Total	Bank and building society deposits	Other liquid assets	General government net debt	
1	2	3	4	5	6	7	8	9	10	11	
BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2	
2016/17	1 719 849	107 869	43 486	8 178	34 361	947	28 009	20 260	7 749	1 540 485	
2017/18	1 763 229	115 545	35 815	9 625	25 364	—	826	26 167	17 771	8 396	1 585 702
2018/19	1 820 570	127 237	44 963	11 182	33 314	—	467	28 402	19 012	9 390	1 619 968
2019/20	1 875 728	136 625	48 637	11 580	36 484	—	573	31 226	20 834	10 392	1 659 240
2020/21	2 223 039	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865	1 957 734
2021/22	2 365 439	154 084	88 145	15 671	72 421	—	53	42 259	25 538	16 721	2 080 951
2020 Q4	2 204 793	135 359	94 797	13 432	80 773	12 162	592	37 339	23 066	14 273	1 937 298
2021 Q1	2 223 039	130 262	100 313	14 160	81 289	7 929	4 864	34 730	21 865	12 865	1 957 734
Q2	2 296 355	128 689	95 785	12 865	78 064	4 408	4 856	40 640	25 461	15 179	2 031 241
Q3	2 332 931	150 329	103 861	18 821	84 372	3 432	668	44 196	27 694	16 502	2 034 545
Q4	2 382 760	151 470	111 295	15 152	96 143	2 138	—	45 419	28 470	16 949	2 074 576
2022 Q1	2 365 439	154 084	88 145	15 671	72 421	—	53	42 259	25 538	16 721	2 080 951
2021 May	2 290 120	128 667	113 669	11 269	97 538	4 582	4 862	38 822	24 904	13 918	2 008 962
Jun	2 296 355	128 689	95 785	12 865	78 064	4 408	4 856	40 640	25 461	15 179	2 031 241
Jul	2 310 394	128 927	109 390	16 430	92 289	4 060	671	42 285	26 730	15 555	2 029 792
Aug	2 323 980	147 288	113 769	16 986	96 110	3 906	673	42 680	27 539	15 141	2 020 243
Sep	2 332 931	150 329	103 861	18 821	84 372	3 432	668	44 196	27 694	16 502	2 034 545
Oct	2 352 631	147 787	117 798	16 090	101 543	2 835	165	44 746	28 399	16 347	2 042 300
Nov	2 358 369	153 046	109 520	16 520	93 000	2 238	—	44 268	28 021	16 247	2 051 535
Dec	2 382 760	151 470	111 295	15 152	96 143	2 138	—	45 419	28 470	16 949	2 074 576
2022 Jan	2 367 333	147 516	120 126	20 180	99 946	1 974	—	45 920	28 385	17 535	2 053 771
Feb	2 392 892	151 164	135 684	23 165	112 519	1 278	—	44 464	27 613	16 851	2 061 580
Mar	2 365 439	154 084	88 145	15 671	72 421	—	53	42 259	25 538	16 721	2 080 951
Apr	2 365 479	153 589	85 431	16 053	69 326	—	52	43 950	26 215	17 735	2 082 509
May	2 383 584	150 530	89 578	19 470	70 055	—	53	43 872	26 189	17 683	2 099 604

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

1 Maastricht Debt

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

3 CCFF = COVID Corporate Finance Facility Fund

# PSA9A

## Bank of England contribution to public sector net debt

£ million

Liabilities: creation of central bank reserves in relation to asset purchases (quantitative easing, etc.)					Banking and Issue Department liabilities <sup>1</sup>		
Asset purchases							Banking & Issue Department liabilities not recognised in PSND <sup>7</sup>
Total Asset purchases <sup>2</sup>	Of which: APF purchases of gilts <sup>3</sup>	Of which: APF purchases of corporate bonds	Term Funding Scheme loans <sup>4</sup>	Term Funding Scheme (SME) loans <sup>5</sup>	Banking & Issue Department liabilities <sup>6</sup>		
1	2	3	4	5	6		7
FZIQ	FZIU	CWPL	CORN	FSVQ	FZIW		-FZIY
2017/18	437 541	427 658	9 883	127 016	—	605 638	-1 350
2018/19	435 351	425 817	9 534	121 250	—	601 231	-488
2019/20	458 278	448 498	9 780	107 189	—	620 297	-354
2020/21	794 083	774 144	19 939	28 947	74 129	939 076	-118
2021/22	866 848	847 006	19 842	—	192 291	939 076	-118
2020 Q4	744 922	724 938	19 984	50 110	68 243	881 117	-156
2021 Q1	794 083	774 144	19 939	28 947	74 129	939 076	-118
Q2	827 564	807 800	19 764	24 116	89 063	939 076	-118
Q3	855 631	835 951	19 680	14 172	99 989	939 076	-118
Q4	894 653	874 947	19 706	892	192 911	939 076	-118
2022 Q1	866 848	847 006	19 842	—	192 291	939 076	-118
2021 May	826 797	806 998	19 799	27 515	83 030	939 076	-118
Jun	827 564	807 800	19 764	24 116	89 063	939 076	-118
Jul	830 977	811 242	19 735	22 716	88 392	939 076	-118
Aug	857 300	837 620	19 680	20 531	89 326	939 076	-118
Sep	855 631	835 951	19 680	14 172	99 989	939 076	-118
Oct	869 209	849 714	19 495	5 007	166 455	939 076	-118
Nov	886 447	866 918	19 529	1 889	193 381	939 076	-118
Dec	894 653	874 947	19 706	892	192 911	939 076	-118
2022 Jan	894 939	874 947	19 992	478	192 911	939 076	-118
Feb	894 939	874 947	19 992	204	192 361	939 076	-118
Mar	866 848	847 006	19 842	—	192 291	939 076	-118
Apr	866 721	847 006	19 715	—	192 191	939 076	-118
May	866 573	847 006	19 567	—	192 191	939 076	-118
Consolidation			Liquid assets				
APF Gilt holdings (at face value) <sup>8</sup>		Banking & Issue Department gilt holdings (at face value) <sup>9</sup>	Banking & Issue Department assets <sup>6</sup>		Banking & Issue Department assets not recognised in PSND <sup>7</sup>	Cash held within the APF <sup>10</sup>	Bank of England contribution to PSND
8	9	10	11	12			13
-MEX2	-FZEU	FZJ2	FZJ3	FZJ4			A8J8
2017/18	-364 877	-7 508	609 312	-11 692	13 756		185 084
2018/19	-362 254	-9 377	604 872	-14 359	16 598		178 602
2019/20	-384 815	-10 217	625 136	-16 227	5 189		176 280
2020/21	-659 954	-11 398	943 878	-16 630	6 351		231 166
2021/22	-734 898	-11 398	943 878	-16 630	5 889		318 664
2020 Q4	-612 757	-11 180	885 911	-16 551	4 914		246 025
2021 Q1	-659 954	-11 398	943 878	-16 630	6 351		231 166
Q2	-696 767	-11 398	943 878	-16 630	16 024		228 264
Q3	-724 636	-11 398	943 878	-16 630	16 053		229 415
Q4	-759 975	-11 398	943 878	-16 630	5 086		323 707
2022 Q1	-734 898	-11 398	943 878	-16 630	5 889		318 664
2021 May	-691 349	-11 398	943 878	-16 630	7 039		239 266
Jun	-696 767	-11 398	943 878	-16 630	16 024		228 264
Jul	-709 582	-11 398	943 878	-16 630	7 850		224 965
Aug	-723 367	-11 398	943 878	-16 630	5 243		238 859
Sep	-724 636	-11 398	943 878	-16 630	16 053		229 415
Oct	-738 059	-11 398	943 878	-16 630	6 301		296 623
Nov	-752 391	-11 398	943 878	-16 630	2 234		327 404
Dec	-759 975	-11 398	943 878	-16 630	5 086		323 707
2022 Jan	-759 975	-11 398	943 878	-16 630	6 486		322 179
Feb	-759 975	-11 398	943 878	-16 630	6 349		321 492
Mar	-734 898	-11 398	943 878	-16 630	5 889		318 664
Apr	-734 898	-11 398	943 878	-16 630	3 616		320 710
May	-734 898	-11 398	943 878	-16 630	2 774		321 404

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

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

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

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

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

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

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

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

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

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

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

# PSA9B Bank of England Asset Purchase Facility Fund (APF):

## Interest and dividend transactions

£ million

	BoE Asset Purchase Facility Fund (APF)				Cash transfers to HM Treasury
	Interest receivable <sup>1</sup>	Interest payable <sup>2</sup>	Net interest receivable	Total	of which Dividends <sup>3</sup>
2018	MDD6	MDD7	MDD8	MT6A	L6BD
	15 079	3 427	11 652	9 766	9 766
2019	14 585	3 374	11 211	7 359	7 359
2020	16 106	1 077	15 029	10 888	10 888
2021	18 021	932	17 089	9 752	7 411
2017/18	15 432	1 891	13 541	10 028	10 028
2018/19	14 955	3 605	11 350	9 686	9 686
2019/20	14 463	3 096	11 367	7 137	7 137
2020/21	17 031	673	16 358	13 663	11 322
2021/22	17 990	1 841	16 149	7 218	7 218
2017 Q2	3 907	315	3 592	4 401	4 401
Q3	3 833	324	3 509	824	824
Q4	3 880	558	3 322	4 246	4 246
2018 Q1	3 812	694	3 118	557	557
Q2	3 756	714	3 042	3 350	3 350
Q3	3 721	952	2 769	2 587	2 587
Q4	3 790	1 067	2 723	3 272	3 272
2019 Q1	3 688	872	2 816	477	477
Q2	3 659	834	2 825	2 997	2 997
Q3	3 619	834	2 785	468	468
Q4	3 619	834	2 785	3 417	3 417
2020 Q1	3 566	594	2 972	255	255
Q2	3 886	137	3 749	4 010	4 010
Q3	4 232	166	4 066	2 138	2 138
Q4	4 422	180	4 242	4 485	4 485
2021 Q1	4 491	190	4 301	3 030	689
Q2	4 569	203	4 366	33	33
Q3	4 449	210	4 239	1 817	1 817
Q4	4 512	329	4 183	4 872	4 872
2022 Q1	4 460	1 099	3 361	496	496
2020 Apr	1 215	41	1 174	4 010	4 010
May	1 274	46	1 228	—	—
Jun	1 397	50	1 347	—	—
Jul	1 391	53	1 338	2 138	2 138
Aug	1 389	56	1 333	—	—
Sep	1 452	57	1 395	—	—
Oct	1 459	59	1 400	4 485	4 485
Nov	1 473	60	1 413	—	—
Dec	1 490	61	1 429	—	—
2021 Jan	1 464	62	1 402	3 030	689
Feb	1 491	63	1 428	—	—
Mar	1 536	65	1 471	—	—
Apr	1 538	66	1 472	33	33
May	1 509	68	1 441	—	—
Jun	1 522	69	1 453	—	—
Jul	1 486	69	1 417	1 817	1 817
Aug	1 471	70	1 401	—	—
Sep	1 492	71	1 421	—	—
Oct	1 472	72	1 400	4 872	4 872
Nov	1 519	73	1 446	—	—
Dec	1 521	184	1 337	—	—
2022 Jan	1 501	185	1 316	496	496
Feb	1 508	369	1 139	—	—
Mar	1 451	545	906	—	—
Apr	1 433	536	897	3 117	3 177
May	1 404	714	690	—	—

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

2 ONS estimates of the interest paid by APF to Bank of England on the loan. Calculated using the Bank of England base rate. From May 2022 the base rate has been set at 1.0 percent.

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

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

This worksheet contains one table.

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

Time period covered by this presentation April 2021 to March 2022

Transactions	Central government (£ million)	Local government (£ million)	General government (£ million)	Public corporations (£ million)	Public sector funded pension schemes (£ million)	Bank of England (£ million) [note 6]	Public sector excluding public sector banks (£ million)	Public sector banks (£ million) [note 129]	Public sector including public sector banks (£ million)
Taxes on income and wealth	309,239		309,239	-68		-15	309,156	-1,284	307,872
Taxes on production	295,844	651	296,495				296,495		296,495
Other current taxes	14,382	38,567	52,949				52,949		52,949
Taxes on capital	6,083		6,083				6,083		6,083
Compulsory social contributions	160,766		160,766				160,766		160,766
Gross operating surplus	31,785	16,537	48,322	13,221	541	56	62,140	14,640	76,780
Interest and dividends from private sector and RoW [note 3]	3,738	594	4,332	354	17,749	1,049	23,484	8,019	31,503
Interest and dividends (net) from public sector	10,978	-1,792	9,186	-1,765		-7,221	200	-200	0
Rent and other current transfers	4,725	555	5,280	0			5,280	-2,520	2,760
<b>Total current receipts</b>	<b>837,540</b>	<b>55,112</b>	<b>892,652</b>	<b>11,742</b>	<b>18,290</b>	<b>-6,131</b>	<b>916,553</b>	<b>19,860</b>	<b>936,413</b>
Current expenditure on goods and services	373,174	142,947	516,121			225	516,346		516,346
Subsidies	50,431	6,210	56,641				56,641		56,641
Net social benefits	235,050	26,476	261,526				242,603		242,603
Net current grants abroad	13,764	0	13,764				13,764		13,764
Current grants (net) within general government	132,583	-132,583							
Other current grants	20,548	101	20,649				20,649	0	20,649
VAT and GNI based EU contributions [note 130]	0		0				0	0	0
Interest and dividends paid to private sector and RoW [note 131]	69,878	790	70,668	127	17518	-15,465	72,848	9,942	82,790
Adjustment for the change in pension entitlements					18,663		18,663		18,663
<b>Total current expenditure</b>	<b>895,428</b>	<b>43,941</b>	<b>939,369</b>	<b>127</b>	<b>17,258</b>	<b>-15,240</b>	<b>941,514</b>	<b>9,942</b>	<b>951,456</b>
Saving, gross plus capital taxes	-57,888	11,171	-46,717	11,615	1,032	9,109	-24,961	9,918	-15,043
Depreciation	31,785	16,537	48,322	6,693	4	56	55,075	1,194	56,269
<b>Current budget deficit</b>	<b>89,673</b>	<b>5,366</b>	<b>95,039</b>	<b>-4,922</b>	<b>-1,028</b>	<b>-9,053</b>	<b>80,036</b>	<b>-8,724</b>	<b>71,312</b>
Gross fixed capital formation	53,429	19,935	73,364	11,767	869	93	86,093	744	86,837
less Depreciation	-31,785	-16,537	-48,322	-6,693	-4	-56	-55,075	-1,194	-56,269
Increase in inventories and valuables	-121	0	-121	49			-72		-72
Capital grants (net) within public sector	14,421	-12,748	1,673	-1,673		0	0	0	0
Capital grants to private sector	32,120	2,036	34,156	0	1,007		35,163	0	35,163
Capital grants from private sector	-789	-1,556	-2,345	-52		0	-2,397	0	-2,397
<b>Total net investment</b>	<b>67,275</b>	<b>-8,870</b>	<b>58,405</b>	<b>3,398</b>	<b>1,872</b>	<b>37</b>	<b>63,712</b>	<b>-450</b>	<b>63,262</b>
<b>Net borrowing</b>	<b>156,948</b>	<b>-3,504</b>	<b>153,444</b>	<b>-1,524</b>	<b>844</b>	<b>-9,016</b>	<b>143,748</b>	<b>-9,174</b>	<b>134,574</b>
Net lending to private sector and RoW [note 131]	10,249	2,114	12,363	-168	3	0	12,198	6,459	18,657
Net acquisition of company securities	-2,218	-607	-2,825	1,304	16,648	-76	15,051	-146	14,905
Accounts receivable/payable	7,299	-15,501	-8,202	-1,014	-241	287	-9,170	1,133	-8,037
Adjustment for interest on gilts	-27,173	0	-27,173	0	0	47	-27,126	0	-27,126
Other financial transactions	-21,775	9,711	-12,064	1,958	-17,254	64,465	37,105	14,363	51,468
<b>Own Account net cash requirement</b>	<b>123,330</b>	<b>-7,787</b>	<b>115,543</b>	<b>556</b>	<b>0</b>	<b>55,707</b>	<b>171,806</b>	<b>12,635</b>	<b>184,441</b>

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

£ million

Liabilities												
of which												
	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)		
Total	1	2	3	4	5	6	7	8	9	10		11
2013/14	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY	
2014/15	2 077 363	9 411	503 651	1 037 182	82 998	—	164	350 676	5	1 245	92 031	
2015/16	2 198 560	9 446	547 000	1 096 526	87 413	—	156	359 573	30	2 405	96 011	
2016/17	2 244 455	9 912	571 647	1 139 328	89 812	—	151	334 813	41	3 439	95 312	
2017/18	2 466 327	11 042	695 892	1 134 560	96 357	—	150	431 797	41	1 928	94 560	
	2 522 510	10 477	779 548	1 146 568	54 247	—	154	444 828	33	1 781	84 844	
2018/19	2 535 967	10 735	787 476	1 187 157	50 624	—	155	407 993	25	1 288	90 514	
2019/20	2 645 754	11 190	824 892	1 206 010	47 355	—	154	460 329	17	1 290	94 517	
2020/21	3 141 681	10 434	1 164 556	1 241 188	55 113	—	139	551 380	19 782	2 245	96 844	
2018 Q1	2 522 510	10 477	779 548	1 146 568	54 247	—	154	444 828	33	1 781	84 874	
Q2	2 539 670	10 848	782 909	1 167 330	52 909	—	154	435 630	31	1 655	88 204	
Q3	2 535 276	10 842	789 556	1 172 893	48 314	—	154	426 435	29	1 527	85 526	
Q4	2 551 197	11 102	787 654	1 189 922	56 847	—	154	417 240	27	1 427	86 824	
2019 Q1	2 535 967	10 735	787 476	1 187 157	50 624	—	155	407 993	25	1 288	90 514	
Q2	2 566 230	11 104	793 801	1 202 140	44 812	—	156	421 077	23	1 211	91 906	
Q3	2 575 639	11 232	790 980	1 207 043	41 152	—	157	434 161	21	1 193	89 700	
Q4	2 629 596	10 680	790 919	1 235 412	52 838	—	158	447 245	19	1 149	91 176	
2020 Q1	2 645 754	11 190	824 892	1 206 010	47 355	—	154	460 329	17	1 290	94 517	
Q2	2 829 800	11 362	925 513	1 232 161	65 721	—	151	483 092	11 484	1 219	99 097	
Q3	2 955 749	11 116	1 027 228	1 240 291	59 384	—	147	505 855	15 720	1 190	94 818	
Q4	3 089 013	10 797	1 116 786	1 256 841	60 389	—	143	528 618	18 203	2 371	94 865	
2021 Q1	3 141 681	10 434	1 164 556	1 241 188	55 113	—	139	551 380	19 782	2 245	96 844	
Q2	3 195 319	10 427	1 177 496	1 276 413	48 877	—	135	564 989	18 011	2 279	96 692	
Q3	3 263 183	30 885	1 208 497	1 283 753	48 086	—	131	578 392	16 277	2 660	94 502	
Q4	3 411 384	30 684	1 342 504	1 284 261	46 336	—	127	591 795	16 410	2 847	96 420	

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

Assets												
of which												
	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>
Total	12	13	14	15	16	17	18	19	20	21	22	23
2013/14	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC
2014/15	792 282	16 684	115 893	76 771	136 754	305 398	678	289	28 723	—	542	110 550
2015/16	829 287	16 915	107 993	98 138	138 351	332 924	664	357	18 272	—	686	116 359
2016/17	811 200	15 776	114 498	114 184	131 569	316 641	647	357	3 876	—	4 691	118 343
2017/18	1 054 536	18 031	122 350	133 642	261 060	377 808	645	1 549	17 314	—	33	122 104
2018/19	1 063 482	20 308	141 437	131 831	256 888	396 284	641	2 235	-16 287	—	16	130 129
2019/20	1 071 421	24 341	130 588	148 633	256 987	376 581	634	2 187	13 675	—	-1 285	119 080
2020/21	1 240 556	22 477	175 566	163 953	263 124	447 783	658	2 260	23 727	—	2 944	138 064
2018 Q1	1 054 536	18 031	122 350	133 642	261 060	377 808	645	1 549	17 314	—	33	122 104
Q2	1 058 127	18 579	125 089	141 726	261 012	380 788	646	1 721	8 914	—	-1 271	120 923
Q3	1 063 923	18 964	134 299	139 466	264 140	386 005	642	1 893	514	—	-1 196	119 196
Q4	1 049 986	20 427	137 789	135 952	256 921	388 584	643	2 065	-7 886	—	-1 777	117 268
2019 Q1	1 063 482	20 308	141 437	131 831	256 888	396 284	641	2 235	-16 287	—	16	130 129
Q2	1 058 127	22 183	134 512	138 645	257 375	392 051	644	2 223	-8 797	—	-1 501	120 792
Q3	1 061 306	23 404	130 190	140 780	258 297	389 382	631	2 211	-1 307	—	-2 094	119 812
Q4	1 069 672	22 382	145 693	135 392	253 948	389 519	619	2 199	6 184	—	1 015	112 721
2020 Q1	1 071 421	24 341	130 588	148 633	256 987	376 581	634	2 187	13 675	—	-1 285	119 080
Q2	1 188 514	25 601	159 701	178 141	264 908	394 138	649	2 205	16 188	—	-2 082	149 065
Q3	1 233 953	25 595	186 859	170 556	275 041	409 800	661	2 223	18 701	—	-452	144 969
Q4	1 241 629	24 330	175 724	165 214	276 943	430 474	664	2 241	21 214	—	2 102	142 723
2021 Q1	1 240 556	22 477	175 566	163 953	263 124	447 783	658	2 260	23 727	—	2 944	138 064
Q2	1 259 037	22 452	189 199	159 501	265 586	464 083	673	2 251	20 934	—	2 688	131 670
Q3	1 301 647	43 540	207 120	156 124	269 731	480 197	684	2 242	18 141	—	2 624	121 244
Q4	1 387 135	43 792	215 279	148 804	349 976	495 096	691	2 233	15 348	—	2 167	113 749

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

3 Data are consistent with the public sector finances release published on 22 March 2022 and government deficit and debt data published on 29 April 2022.

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

2 Excluding public sector banks

# PSNFL2

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2008/09	533 815	13 453	547 268	158 398	-507	3 464	708 623
2009/10	658 999	-9 573	649 426	163 277	18 085	3 568	834 356
2010/11	785 863	-31 969	753 894	165 586	17 983	3 274	940 737
2011/12	904 670	-18 957	885 713	167 732	16 639	5 994	1 076 078
2012/13	1 015 386	-34 949	980 437	171 648	45 062	6 079	1 203 226
2013/14	1 103 662	-44 340	1 059 322	174 759	45 522	5 478	1 285 081
2014/15	1 180 225	-57 668	1 122 557	184 901	53 219	8 596	1 369 273
2015/16	1 248 967	-72 228	1 176 739	185 918	62 153	8 445	1 433 255
2016/17	1 271 915	-53 219	1 218 696	191 300	63 794	12 267	1 486 057
2017/18	1 310 243	-48 262	1 261 981	123 582	70 766	11 645	1 467 974
2018/19	1 341 196	-80 645	1 260 551	120 535	72 920	18 479	1 472 485
2019/20	1 383 920	-49 735	1 334 185	122 832	95 856	21 460	1 574 333
2020/21	1 676 310	-48 588	1 627 722	121 770	134 467	17 166	1 901 125
2010 Q4	774 534	-25 877	748 657	163 819	18 408	3 340	934 224
2011 Q1	785 863	-31 969	753 894	165 586	17 983	3 274	940 737
Q2	832 336	-32 427	799 909	165 480	18 060	3 954	987 403
Q3	869 661	-31 225	838 436	166 356	16 798	4 634	1 026 224
Q4	911 160	-26 832	884 328	166 563	17 315	5 314	1 073 520
2012 Q1	904 670	-18 957	885 713	167 732	16 639	5 994	1 076 078
Q2	957 786	-27 117	930 669	169 219	37 050	6 015	1 142 953
Q3	967 347	-31 385	935 962	171 001	39 555	6 036	1 152 554
Q4	1 000 328	-32 034	968 294	172 228	45 247	6 057	1 191 826
2013 Q1	1 015 386	-34 949	980 437	171 648	45 062	6 079	1 203 226
Q2	1 051 748	-42 538	1 009 210	171 998	46 057	5 930	1 233 195
Q3	1 060 930	-41 961	1 018 969	172 668	43 515	5 781	1 240 933
Q4	1 090 224	-37 376	1 052 848	173 344	46 052	5 632	1 277 876
2014 Q1	1 103 662	-44 340	1 059 322	174 759	45 522	5 478	1 285 081
Q2	1 144 934	-56 016	1 088 918	179 266	46 370	6 256	1 320 810
Q3	1 152 808	-56 492	1 096 316	180 382	44 923	7 034	1 328 655
Q4	1 181 221	-53 382	1 127 839	182 547	47 455	7 812	1 365 653
2015 Q1	1 180 225	-57 668	1 122 557	184 901	53 219	8 596	1 369 273
Q2	1 207 447	-64 585	1 142 862	184 817	52 104	8 558	1 388 341
Q3	1 225 254	-70 020	1 155 234	185 160	54 635	8 520	1 403 549
Q4	1 257 812	-70 727	1 187 085	184 962	55 052	8 482	1 435 581
2016 Q1	1 248 967	-72 228	1 176 739	185 918	62 153	8 445	1 433 255
Q2	1 273 434	-71 177	1 202 257	187 431	90 475	9 398	1 489 561
Q3	1 274 260	-67 311	1 206 949	188 708	101 589	10 351	1 507 597
Q4	1 292 767	-59 334	1 233 433	189 310	84 548	11 304	1 518 595
2017 Q1	1 271 915	-53 219	1 218 696	191 300	63 794	12 267	1 486 057
Q2	1 299 204	-53 149	1 246 055	193 285	69 807	12 111	1 521 258
Q3	1 302 517	-53 500	1 249 017	193 687	76 410	11 955	1 531 069
Q4	1 319 256	-49 787	1 269 469	123 742	80 445	11 799	1 485 455
2018 Q1	1 310 243	-48 262	1 261 981	123 582	70 766	11 645	1 467 974
Q2	1 332 973	-59 306	1 273 667	122 175	72 348	13 353	1 481 543
Q3	1 333 942	-67 011	1 266 931	118 863	70 498	15 061	1 471 353
Q4	1 359 901	-70 256	1 289 645	119 837	74 960	16 769	1 501 211
2019 Q1	1 341 196	-80 645	1 260 551	120 535	72 920	18 479	1 472 485
Q2	1 367 941	-75 665	1 292 276	121 152	75 451	19 224	1 508 103
Q3	1 363 602	-67 677	1 295 925	121 977	76 462	19 969	1 514 333
Q4	1 392 773	-55 799	1 336 974	122 430	79 807	20 713	1 559 924
2020 Q1	1 383 920	-49 735	1 334 185	122 832	95 856	21 460	1 574 333
Q2	1 509 799	-48 926	1 460 873	122 131	37 897	20 385	1 641 286
Q3	1 576 902	-47 957	1 528 945	122 204	51 337	19 310	1 721 796
Q4	1 645 318	-45 322	1 599 996	121 894	107 259	18 235	1 847 384
2021 Q1	1 676 310	-48 588	1 627 722	121 770	134 467	17 166	1 901 125
Q2	1 762 951	-56 697	1 706 254	123 945	88 831	17 252	1 936 282
Q3	1 788 561	-58 957	1 729 604	122 527	92 067	17 338	1 961 536
Q4	1 833 165	-54 262	1 778 903	122 094	105 828	17 424	2 024 249

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

1 Data are consistent with the public sector finances release published on 22 March 2022 and government deficit and debt data published on 29 April 2022.

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

£ million

Public sector net debt ex.(PSND ex) <sup>3</sup>	Liabilities								Assets				Public sector net financial liabilities ex.(PSNFL ex) <sup>3</sup>	
	plus				less									
	Monetary gold & special drawing right liabilities (AF.1)	Provisions for call under standardised guaranteees (AF.66)			Financial derivative liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements receivable (AF.8)	Other accounts receivable (AF.8)	Assets that are not included as liquid assets in PSND ex <sup>2</sup>	
		CPMU	CPMV	CPMW										
1	2	3	4	5	6	7	8	9	10	11	12			
KSE6												CPND	CPNF	
2011/12	1 235 051	9 806	334 339	—	3 124	48 463	133 109	245 465	658	197	44 951	99 889	30 436 1 076 078	
2012/13	1 341 324	10 039	342 910	—	2 527	89 497	134 646	276 400	699	254	36 072	105 565	29 435 1 203 226	
2013/14	1 441 123	9 411	350 676	5	1 245	92 031	136 754	305 398	678	289	28 723	110 550	27 018 1 285 081	
2014/15	1 531 918	9 446	359 573	30	2 405	96 011	138 351	332 924	664	357	18 272	116 359	23 183 1 369 273	
2015/16	1 574 774	9 912	334 813	41	3 439	95 312	131 569	316 641	647	357	3 876	118 343	13 603 1 433 255	
2016/17	1 692 299	11 042	431 797	41	1 928	94 560	191 366	371 486	671	955	19 115	125 337	36 680 1 486 057	
2017/18	1 736 238	10 477	444 828	33	1 781	84 874	261 060	377 808	645	1 549	17 314	122 104	29 777 1 467 974	
2018/19	1 754 648	10 735	407 993	25	1 288	90 514	256 888	396 284	641	2 235	-16 287	130 129	22 828 1 472 485	
2019/20	1 793 091	11 190	460 329	17	1 290	94 517	256 987	376 581	634	2 187	13 675	119 080	16 957 1 574 333	
2020/21	2 134 376	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 064	38 320 1 901 125	
2021/22	2 342 032	31 019	591 795	16 492	3 047	96 420	348 464	493 884	698	2 224	12 985	113 749	77 781 2 031 020	
2019 Q1	1 754 648	10 735	407 993	25	1 288	90 514	256 888	396 284	641	2 235	-16 287	130 129	22 828 1 472 485	
Q2	1 778 724	11 104	421 077	23	1 211	91 906	257 375	392 051	644	2 223	-8 797	120 792	31 654 1 508 103	
Q3	1 781 014	11 232	434 161	21	1 193	89 700	258 297	389 382	631	2 211	-1 307	119 812	33 962 1 514 333	
Q4	1 805 890	10 680	447 245	19	1 149	91 176	253 948	389 519	619	2 199	6 184	112 721	31 045 1 559 924	
2020 Q1	1 793 091	11 190	460 329	17	1 290	94 517	256 987	376 581	634	2 187	13 675	119 080	16 957 1 574 333	
Q2	1 976 115	11 362	483 092	11 484	1 219	99 097	264 908	394 138	649	2 205	16 188	149 065	113 930 1 641 286	
Q3	2 043 862	11 116	505 855	15 720	1 190	94 818	275 041	409 800	661	2 223	18 701	144 969	99 370 1 721 796	
Q4	2 132 071	10 797	528 618	18 203	2 371	94 865	276 943	430 474	664	2 241	21 214	142 723	65 282 1 847 384	
2021 Q1	2 134 376	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 064	38 320 1 901 125	
Q2	2 204 643	10 427	564 989	18 011	2 279	96 692	265 586	464 083	673	2 251	20 934	131 670	75 562 1 936 282	
Q3	2 207 688	30 885	578 392	16 277	2 660	94 502	269 731	480 197	684	2 242	18 141	121 244	76 629 1 961 536	
Q4	2 340 967	30 684	591 795	16 410	2 847	96 420	349 976	495 096	691	2 233	15 348	113 749	77 781 2 024 249	
2022 Q1	2 342 032	31 019	591 795	16 492	3 047	96 420	348 464	493 884	698	2 224	12 985	113 749	77 781 2 031 020	
2020 May	1 930 157	11 282	475 504	7 783	1 219	97 570	271 601	388 286	649	2 205	16 188	139 070	113 930 1 591 586	
Jun	1 976 115	11 362	483 092	11 484	1 219	99 097	264 908	394 138	649	2 205	16 188	149 065	113 930 1 641 286	
Jul	1 987 326	10 900	490 680	13 575	1 190	97 670	262 412	399 359	661	2 223	18 701	147 700	99 370 1 670 915	
Aug	2 018 117	10 805	498 267	14 577	1 190	96 243	267 031	404 579	661	2 223	18 701	146 334	99 370 1 700 300	
Sep	2 043 862	11 116	505 855	15 720	1 190	94 818	275 041	409 800	661	2 223	18 701	144 969	99 370 1 721 796	
Oct	2 070 618	11 018	513 443	16 833	2 371	94 833	277 021	416 691	664	2 241	21 214	144 220	65 282 1 781 783	
Nov	2 099 475	10 851	521 030	17 658	2 371	94 847	276 320	423 583	664	2 241	21 214	143 472	65 282 1 813 456	
Dec	2 132 071	10 797	528 618	18 203	2 371	94 865	276 943	430 474	664	2 241	21 214	142 723	65 282 1 847 384	
2021 Jan	2 106 869	10 644	536 205	18 685	2 245	95 377	272 337	437 804	658	2 260	23 727	141 170	38 320 1 853 749	
Feb	2 129 493	10 475	543 793	19 135	2 245	96 110	267 730	442 794	658	2 260	23 727	139 617	38 320 1 886 145	
Mar	2 134 376	10 434	551 380	19 782	2 245	96 844	263 124	447 783	658	2 260	23 727	138 064	38 320 1 901 660	
Apr	2 168 557	10 460	555 916	20 169	2 279	96 793	263 945	453 216	673	2 251	20 934	135 933	75 562 1 901 660	
May	2 193 103	10 365	560 453	20 397	2 279	96 743	264 765	458 650	673	2 251	20 934	133 801	75 562 1 926 704	
Jun	2 204 643	10 427	564 989	18 011	2 279	96 692	265 586	464 083	673	2 251	20 934	131 670	75 562 1 936 282	
Jul	2 199 797	10 366	569 457	18 113	2 660	96 030	264 569	469 454	684	2 242	18 141	128 195	76 629 1 936 509	
Aug	2 204 093	30 465	573 924	18 229	2 660	95 265	264 373	474 826	684	2 242	18 141	124 719	76 629 1 963 022	
Sep	2 207 688	30 885	578 392	16 277	2 660	94 502	269 731	480 197	684	2 242	18 141	121 244	76 629 1 961 536	
Oct	2 283 368	30 241	582 860	16 350	2 847	95 141	327 226	485 163	691	2 233	15 348	118 746	77 781 1 983 619	
Nov	2 322 479	30 925	587 327	16 403	2 847	95 780	351 229	490 130	691	2 233	15 348	116 247	77 781 2 002 102	
Dec	2 340 967	30 684	591 795	16 410	2 847	96 420	349 976	495 096	691	2 233	15 348	113 749	77 781 2 024 249	
2022 Jan	2 319 448	30 580	591 795	16 393	3 047	96 420	349 562	495 096	698	2 224	12 985	113 749	77 781 2 005 588	
Feb	2 326 315	30 671	591 795	16 443	3 047	96 420	348 738	495 096	698	2 224	12 985	113 749	77 781 2 013 420	
Mar	2 342 032	31 019	591 795	16 492	3 047	96 420	348 464	493 884	698	2 224	12 985	113 749	77 781 2 031 020	
Apr	2 345 211	31 499	591 795	16 492	3 261	96 420	348 364	493 884	705	2 215	10 986	113 749	77 781 2 036 994	
May	2 363 158	31 575	591 795	16 492	3 261	96 420	348 364	493 884	705	2 215	10 986	113 749	77 781 2 055 017	

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 23 June 2022.

5 PSNFL ex is constrained for the period up to December 2021 to be consistent with quarterly figures based on data in the monthly public sector finances on 22 March 2022 and government deficit and debt data published on 29 April 2022.

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

£ million

	Net Borrowing												
	Central government		Local government		General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public banks and BoE (PSNB ex BoE)	Public sector excluding both public sector	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)
dataset identifier code	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX			
2019	-45	0	-45	0	0	-45	0	-45	0	-45			
2020	-4,494	322	-4,172	-53	0	-4,225	0	-4,225	0	-4,225			
2021	-3,945	442	-3,503	-41	0	-3,544	0	-3,544	0	-3,544			
Apr 2019 to Mar 2020	-60	0	-60	-2	0	-62	0	-62	0	-62			
Apr 2020 to Mar 2021	-8,474	772	-7,702	-74	0	-7,776	0	-7,776	0	-7,776			
Apr 2021 to Mar 2022	-510	-1,323	-1,833	932	0	-901	0	-901	0	-901			
Apr to Jun 2020	-1,155	131	-1,024	-17	0	-1,041	0	-1,041	0	-1,041			
Jul to Sep 2020	-1,555	0	-1,555	-17	0	-1,572	0	-1,572	0	-1,572			
Oct to Dec 2020	-1,769	191	-1,578	-17	0	-1,595	0	-1,595	0	-1,595			
Jan to Mar 2021	-3,995	450	-3,545	-23	0	-3,568	0	-3,568	0	-3,568			
Apr to Jun 2021	525	-6	519	-93	0	426	0	426	0	426			
Jul to Sep 2021	252	-1	251	-54	0	197	0	197	0	197			
Oct to Dec 2021	-727	-1	-728	129	0	-599	0	-599	0	-599			
Jan to Mar 2022	-560	-1,315	-1,875	950	0	-925	0	-925	0	-925			
2020 May	-388	44	-344	-6	0	-350	0	-350	0	-350			
2020 Jun	-379	43	-336	-5	0	-341	0	-341	0	-341			
2020 Jul	-504	1	-503	-6	0	-509	0	-509	0	-509			
2020 Aug	-529	1	-528	-6	0	-534	0	-534	0	-534			
2020 Sep	-522	-2	-524	-5	0	-529	0	-529	0	-529			
2020 Oct	-590	64	-526	-6	0	-532	0	-532	0	-532			
2020 Nov	-589	64	-525	-6	0	-531	0	-531	0	-531			
2020 Dec	-590	63	-527	-5	0	-532	0	-532	0	-532			
2021 Jan	-1,331	150	-1,181	-8	0	-1,189	0	-1,189	0	-1,189			
2021 Feb	-1,332	150	-1,182	-8	0	-1,190	0	-1,190	0	-1,190			
2021 Mar	-1,332	150	-1,182	-7	0	-1,189	0	-1,189	0	-1,189			
2021 Apr	175	-3	172	-31	0	141	0	141	0	141			
2021 May	178	-3	175	-31	0	144	0	144	0	144			
2021 Jun	172	0	172	-31	0	141	0	141	0	141			
2021 Jul	119	-1	118	-18	0	100	0	100	0	100			
2021 Aug	62	-1	61	-18	0	43	0	43	0	43			
2021 Sep	71	1	72	-18	0	54	0	54	0	54			
2021 Oct	-59	-1	-60	43	0	-17	0	-17	0	-17			
2021 Nov	-361	-1	-362	43	0	-319	0	-319	0	-319			
2021 Dec	-307	1	-306	43	0	-263	0	-263	0	-263			
2022 Jan	-965	-439	-1,404	318	0	-1,086	0	-1,086	0	-1,086			
2022 Feb	-96	-439	-535	318	0	-217	0	-217	0	-217			
2022 Mar	501	-437	64	314	0	378	0	378	0	378			
2022 Apr	3,084	267	3,351	-15	0	3,336	0	3,336	0	3,336			