



# Office for National Statistics

## Public sector finances, UK: May 2021

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

Coverage: United Kingdom

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Geographical Area: UK and GB

Theme: Economy

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### 1. Other pages in this release

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

- [Recent and upcoming changes to public sector finance statistics: May 2021](#)
- [UK government debt and deficit: December 2020](#)

## 2. Main points

- Public sector net borrowing (excluding public sector banks, PSNB ex) was estimated to have been £24.3 billion in May 2021; this was the second-highest May borrowing since monthly records began in 1993, £19.4 billion less than in May 2020.
- Provisional May 2021 estimates of central government receipts were £56.9 billion, £7.5 billion more than in May 2020, while central government bodies spent £81.8 billion, £10.9 billion less than in May 2020.
- Public sector net borrowing (PSNB ex) was estimated to have been £53.4 billion in the financial year-to-May 2021; this was the second-highest financial year-to-May borrowing since monthly records began in 1993, £37.7 billion less than in the same period last year.
- Public sector net borrowing (PSNB ex) in the financial year ending (FYE) March 2021 was estimated to have been £299.2 billion, revised down by £1.1 billion from last month's provisional estimate, but remains the highest borrowing since financial year records began in FYE March 1946.
- Expressed as a ratio of gross domestic product (GDP), public sector net borrowing (PSNB ex) in FYE March 2021 was 14.3%, the highest such ratio since the end of World War Two, when it was 15.2% in FYE March 1946.
- Public sector net debt (excluding public sector banks, PSND ex) was £2,195.8 billion at the end of May 2021 or around 99.2% of GDP, the highest ratio since the 99.5% recorded in March 1962.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £23.9 billion in May 2021, bringing the total for the financial year-to-May 2021 to £54.4 billion; the May figure was the second-highest May cash requirement since monthly records began in 1993, £39.2 billion less than in May 2020.

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

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

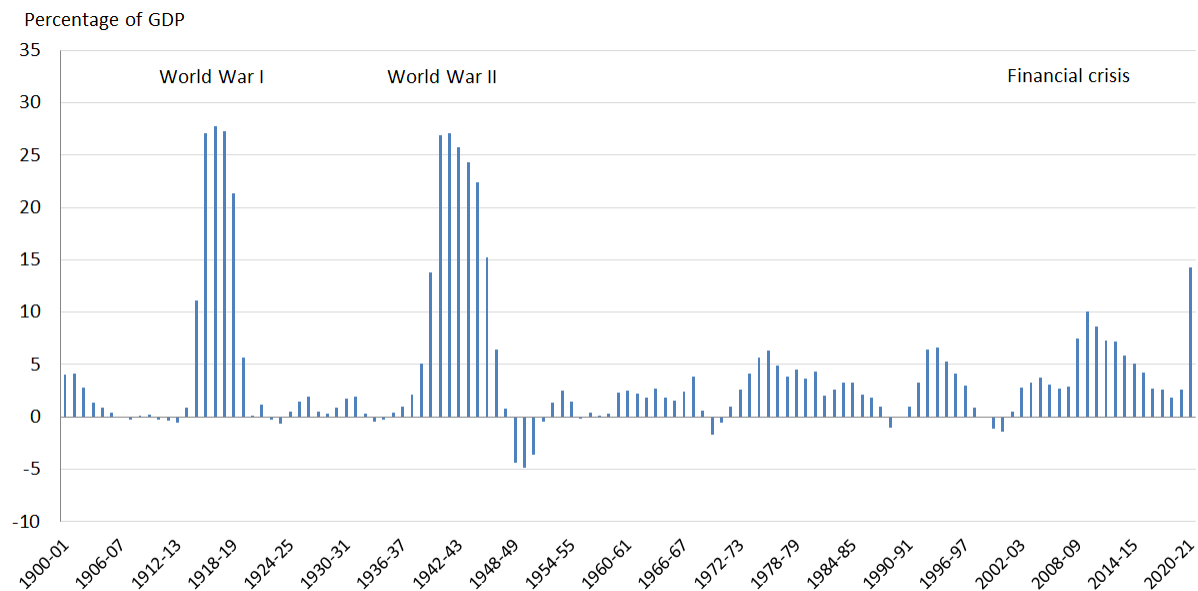
**!** Although the impact of the pandemic on the public finances is becoming clearer, its effects are not fully captured in this release meaning that estimates of accrued tax receipts and borrowing are subject to greater uncertainty than usual.

Central government tax and National Insurance receipts (combined) in the financial year ending (FYE) March 2021 were £670.8 billion, a fall of £32.0 billion (or 4.5%) compared with the same period a year earlier. Government support for individuals and businesses during the pandemic contributed to an increase of £204.2 billion (or 27.7%) in central government day-to-day (or current) spending to £942.6 billion.

As a result of these low receipts and high expenditure, provisional estimates indicate that in FYE March 2021, the public sector borrowed £299.2 billion, equivalent to 14.3% of the UK's gross domestic product (GDP). This was £28.2 billion less than the £327.4 billion expected by the Office for Budget Responsibility (OBR) in their [Economic and Fiscal outlook – March 2021](#) on a like-for-like basis.

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

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



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

1. This chart uses historical data published in the [Public finances databank 2020-21](#).

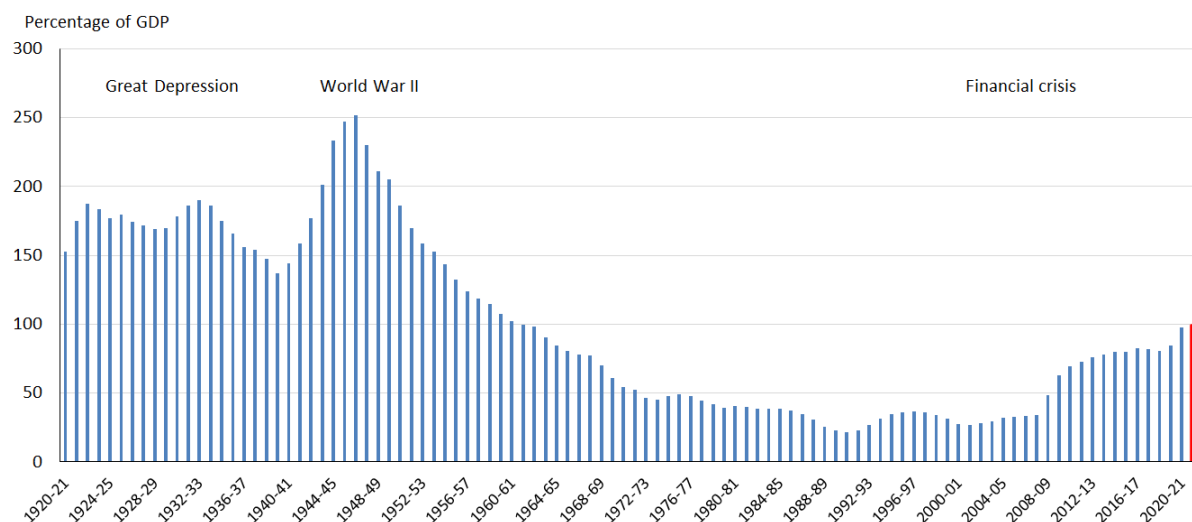
In total, at least 50 schemes have been announced by the UK government and the devolved administrations to support individuals and businesses during the pandemic. Our article [Recent and upcoming changes to public sector finance statistics: May 2021](#) discusses the largest of the coronavirus schemes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

The extra funding required by government coronavirus support schemes, combined with reduced cash receipts and a fall in GDP have all helped push public sector net debt as a ratio of GDP to levels last seen in the early 1960s. Public sector net debt (excluding public sector banks, PSND ex) at the end of May 2021 was equivalent to 99.2% of GDP.

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

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

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



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

**Notes:**

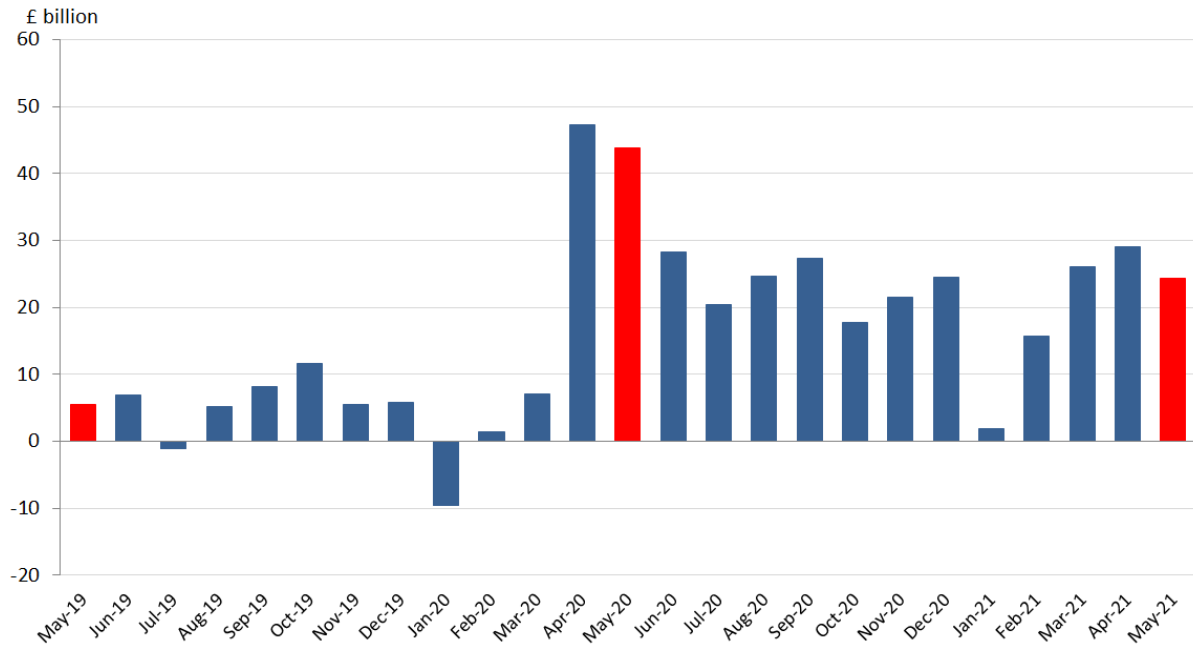
1. This chart uses historical data published in the [Public finances databank 2020-21](#).

#### 4. Borrowing in May 2021

The public sector spent more than it received in taxes and other income in May 2021, requiring it to borrow £24.3 billion, the second-highest May borrowing on record.

**Figure 3: May 2021 borrowing was £19.4 billion less than in May 2020 but still £18.9 billion more than in May 2019**

Public sector net borrowing excluding public sector banks, UK



Source: Office for National Statistics – Public sector finances

## Table 1: Public Sector Net Borrowing

Public sector net borrowing by sub-sector, UK, May 2021, compared with the same month a year earlier

	May		Change
	2020	2021	
Central Government Net Borrowing	43.3	24.9	-18.4
Local Government Net Borrowing	1.6	0.8	-0.8
Public Corporations Net Borrowing	0.2	0.1	0.0
Public Sector Pensions Net Borrowing	-0.1	-0.1	0.0
Sub-total: Public Sector Net Borrowing ex BoE and Banks	45.0	25.8	-19.2
Bank of England Net Borrowing	-1.2	-1.4	-0.2
Sub-total: Public Sector Net Borrowing ex <sup>1</sup>	43.8	24.3	-19.4
Public Sector Banks Net Borrowing	-0.7	-0.7	0.0
Total: Public Sector Net Borrowing	43.0	23.6	-19.4

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

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

## Analysis of the components of borrowing in May 2021

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

### Central government receipts

Central government receipts were estimated to have increased by £7.5 billion (or 15.2%) in May 2021 compared with May 2020, to £56.9 billion, including £41.4 billion in tax receipts.

**Table 2: Central Government Current Receipts**

Central government receipts, UK, May 2021, compared with the same month a year earlier

	May		Change	% change
	2020	2021		
Value Added Tax	9.9	12.2	2.3	23.0
Fuel Duty	1.0	2.3	1.3	133.3
Alcohol Duty	1.3	1.0	-0.3	-20.2
Tobacco Duty	0.5	0.7	0.1	20.5
Business Rates	1.6	1.6	0.1	4.0
Stamp Duty (L&P) <sup>1</sup>	0.4	0.7	0.3	89.2
Customs Duties	0.0	0.4	0.4	-
Other taxes on production	2.8	3.0	0.2	7.1
Pay As You Earn Income Tax	13.4	14.1	0.7	5.3
Self-Assessed Income Tax	-0.2	0.3	0.5	-
Corporation Tax	3.7	3.5	-0.3	-7.1
Other Taxes on Income & wealth <sup>2</sup>	-0.3	0.1	0.4	-
Other Taxes	1.3	1.5	0.2	11.4
Compulsory social contributions	10.5	11.8	1.3	12.4
Interest & Dividends receipts	0.6	0.6	0.0	-4.7
Other receipts	2.9	3.1	0.2	8.6
<b>Total Current Receipts</b>	<b>49.3</b>	<b>56.9</b>	<b>7.5</b>	<b>15.2</b>

Source: Office for National Statistics – Public sector finances

#### Notes

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

In the most recent months, tax receipts recorded on an accrued (or national accounts) basis are always subject to some uncertainty, as many taxes such as Value Added Tax (VAT), Corporation Tax and Pay As You Earn (PAYE) Income Tax contain some forecast cash receipts data and are liable to revision when actual cash receipts data are received. The period of uncertainty is longer for taxes with coronavirus deferral schemes, such as Value Added Tax (VAT), and data for these taxes will be provisional for longer than usual.

The data used to inform receipts on a national accounts basis are largely consistent with the Office for Budget Responsibility (OBR) [Economic and fiscal outlook – March 2021](#) published

on 3 March 2021. Where necessary, and if there is sufficient information, further adjustments are made to estimate the impact of the coronavirus (COVID-19) pandemic.

Further details of the methods used to estimate the effect of the coronavirus on receipts were provided in Section 12 of [Public sector finances, UK: March 2021](#). There have been no new methodology adjustments this month.

From April 2021, Corporation Tax estimates have been affected to some extent by the introduction of the [super-deduction capital allowance, providing tax incentives](#) for those companies investing in qualifying new plant and machinery assets.

### Central government expenditure

Central government bodies spent £81.8 billion in May 2021, £10.9 billion (or 11.7%) less than in May 2020.

**Table 3: Central Government Expenditure**

Central government expenditure, UK, May 2021, compared with the same month a year earlier

	May		Change	% change
	2020	2021		
Interest payments <sup>1</sup>	3.4	4.3	0.9	26.0
National Insurance Fund Benefits	9.3	9.7	0.4	3.9
Social Assistance	10.0	9.7	-0.2	-2.5
Other Net social Benefits	0.2	0.2	0.0	0.0
Procurement <sup>2</sup>	15.2	17.4	2.2	14.3
Pay	12.7	12.9	0.2	1.8
Transfers to Local Government	10.7	10.7	0.0	0.0
Contributions to EU	1.6	0.0	-1.6	-
Subsidies	19.9	8.3	-11.6	-58.4
Other Expenditure	3.2	2.5	-0.7	-21.9
<b>Total Current Expenditure</b>	<b>86.2</b>	<b>75.6</b>	<b>-10.6</b>	<b>-12.3</b>
<b>Depreciation</b>	<b>2.5</b>	<b>2.8</b>	<b>0.3</b>	<b>10.1</b>
<b>Net Investment</b>	<b>3.9</b>	<b>3.3</b>	<b>-0.5</b>	<b>-13.7</b>
<b>Total Expenditure</b>	<b>92.6</b>	<b>81.7</b>	<b>-10.9</b>	<b>-11.8</b>

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. Figures may not sum because of rounding.



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

Interest payments on central government debt were £4.3 billion in May 2021, £0.9 billion (or 26.0%) more than in May 2020. Changes in debt interest are largely a result of movements in the Retail Prices Index to which index-linked bonds are pegged.

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

Central government departments spent £30.9 billion on goods and services in May 2021, including £17.4 billion on procurement and £12.9 billion in pay. This cost includes the expenditure by the Department of Health and Social Care (DHSC), devolved administrations and other departments in response to the coronavirus pandemic including the NHS Test and Trace programme and the cost of vaccines.

## **Transfers to local government**

Central government current transfers to local government were £10.7 billion in both May 2021 and May 2020. In part, these payments enable local authorities to fund coronavirus policies.

Current and capital transfers between central government and local government are based on administrative data supplied by HM Treasury and have no impact at the public sector level.

## **Contributions to the EU**

Many of the UK's regular monthly payments to the EU stopped with effect from January 2021, while others are ending. This month, the UK did not record any of its regular VAT and gross national income-based contributions to the EU budget. In July 2021, we expect to confirm a decision on the recording of future payments such as those outlined in the Withdrawal Agreement.

## **Subsidies paid by central government**

Central government paid £8.3 billion in subsidies to businesses and households in May 2021, £11.6 billion (or 58.4%) less than in May 2020. This includes the £5.2 billion cost of the job furlough schemes, the Coronavirus Job Retention Scheme (CJRS) and the Self Employment Income Support Scheme (SEISS).

In May 2021, the government spent £2.5 billion on the CJRS, £7.6 billion (or 75.4%) less than in May 2020. While CJRS payments on an accrued basis for the period March 2020 to April 2021 are based on HM Revenue and Customs (HMRC) estimates, the May 2021 amount is based on the OBR's latest estimates.

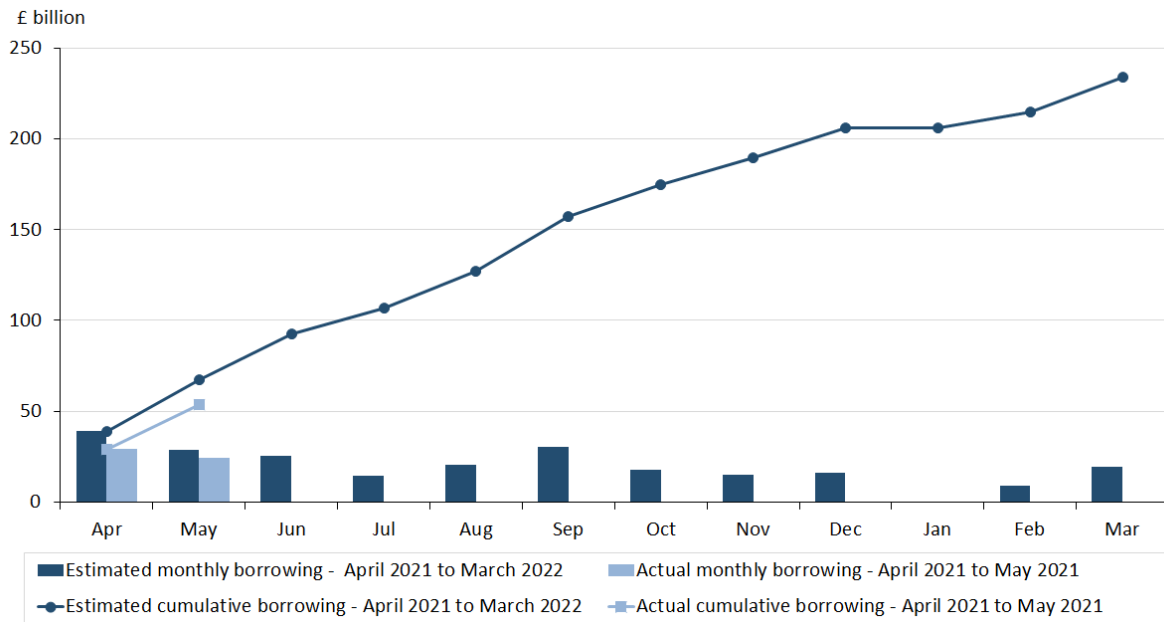
In May 2021, the government spent £2.7 billion on the SEISS, £4.1 billion (or 59.7%) less than in May 2020. SEISS payments are currently recorded on a cash basis, consistent with HMRC coronavirus statistics.

## 5. Borrowing in the financial year-to-May 2021

The public sector borrowed £53.4 billion in the financial year-to-May 2021, £37.7 billion (or 41.4%) less than in the same period a year earlier. Official forecasts suggest that borrowing may reach £233.9 billion by the end of the financial year.

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

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



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

### Notes:

1. This chart uses the [OBR Economic and fiscal outlook – March 2021](#).
2. [In both April and September](#), OBR include estimated payments to the EU under the withdrawal agreement. ONS does not yet record these payments.

#### Table 4: Public sector net borrowing

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

	£ billion		
	Financial year-to-date <sup>2</sup>		Change
	2020/21	2021/22	
Central Government Net Borrowing	97.9	61.5	-36.4
Local Government Net Borrowing	-8.6	-5.3	3.2
Public Corporations Net Borrowing	0.3	0.3	0.0
Public Sector Pensions Net Borrowing	-0.2	-0.2	0.0
Sub-total: Public Sector Net Borrowing ex BoE and Banks	89.5	56.3	-33.2
Bank of England Net Borrowing	1.6	-2.9	-4.5
Sub-total: Public Sector Net Borrowing ex <sup>1</sup>	91.1	53.4	-37.7
Public Sector Banks Net Borrowing	-1.5	-1.5	0.0
Total: Public Sector Net Borrowing	89.6	51.9	-37.7

Source: Office for National Statistics – Public sector finances

#### Notes

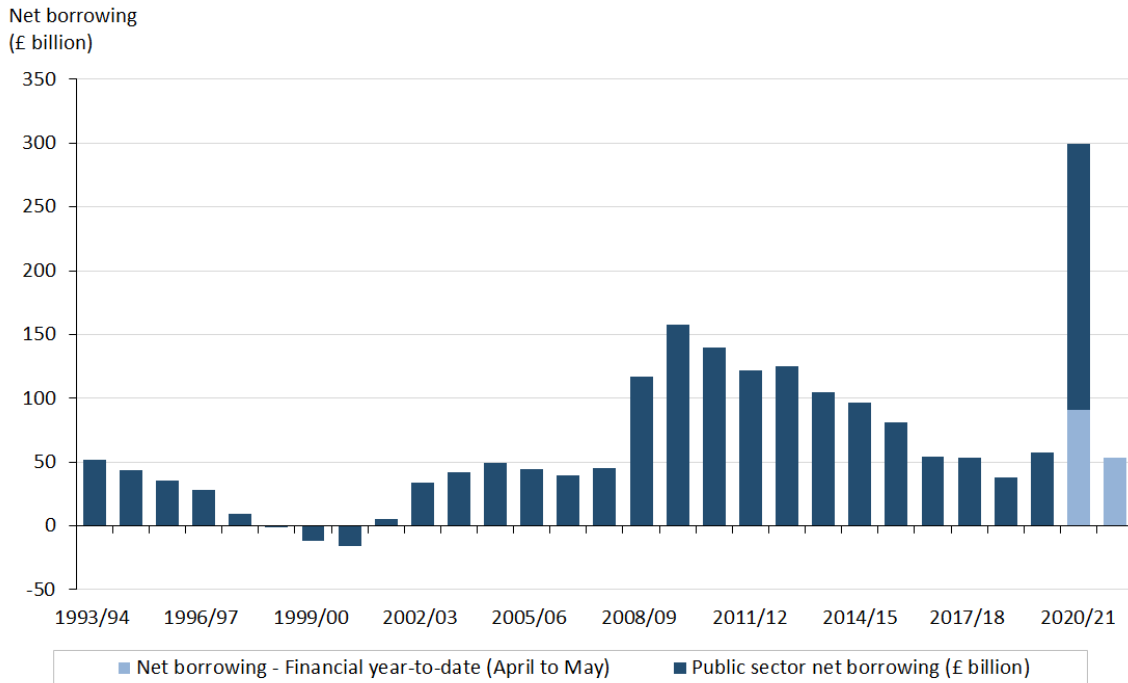
1. Public Sector Net Borrowing ex - net borrowing excluding public sector banks.
2. Financial year-to-date refers to the months April and May.
3. Figures may not sum because of rounding.

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

Borrowing had generally been falling since its peak of £157.7 billion during the economic downturn in financial year ending (FYE) March 2010. However, largely as a result of the impact of the coronavirus (COVID-19) pandemic, the £299.2 billion borrowed in FYE March 2021 was nearly double this previous record.

**Figure 5: After several years of falling borrowing there is now a substantial increase because of the impact of the coronavirus pandemic on government receipts and spending**

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



Source: Office for National Statistics – Public sector finances

Notes:

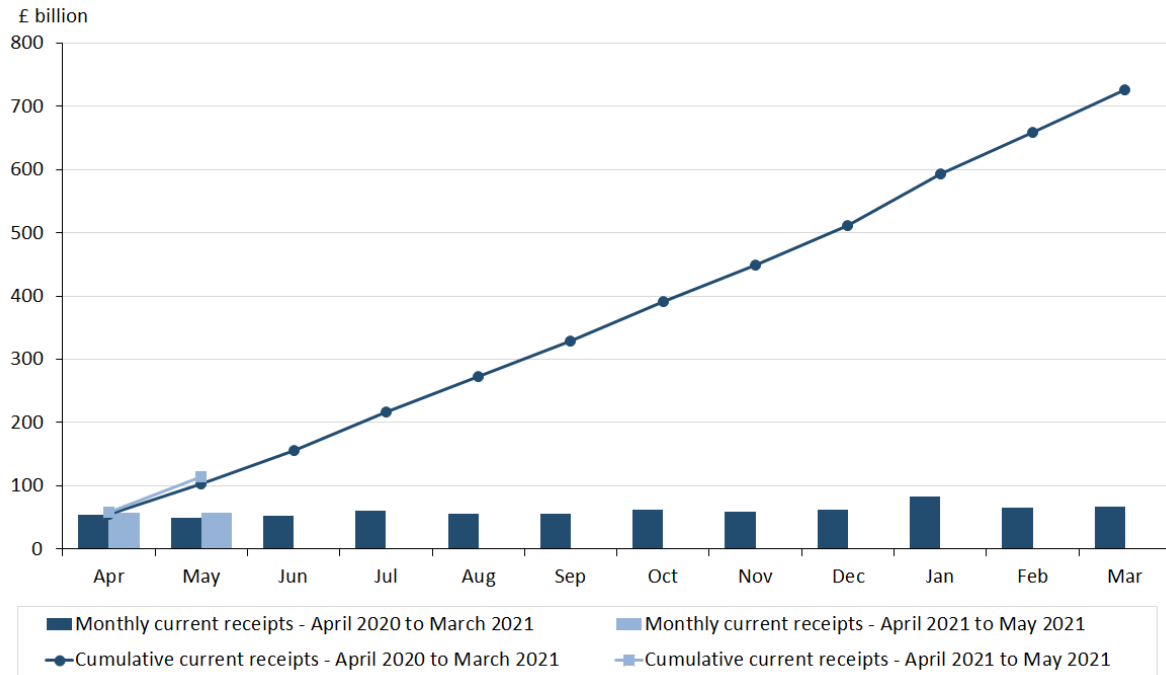
1. Financial year 2020 to 2021 represents FYE 2021 (May 2020 to March 2021).

## Central government receipts

Central government receipts were estimated to have increased by £11.4 billion (or 11.1%) in financial year-to-May 2021 compared with the same period a year earlier, to £115.0 billion, which includes £83.7 billion in tax receipts.

### Figure 6: Central government receipts in the financial year-to-May 2021 were 11.1 % higher than in the same period last year

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



Source: Office for National Statistics – Public sector finances

**Table 5: Central Government Current Receipts**

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

	£ billion			
	Financial year-to-date <sup>2</sup>		Change	% change
	2020/21	2021/22		
Value Added Tax	21.0	24.1	3.1	14.6
Fuel Duty	2.4	4.2	1.8	77.4
Alcohol Duty	2.1	2.1	0.0	-0.9
Tobacco Duty	0.8	1.1	0.3	42.9
Business Rates	3.1	3.3	0.1	4.0
Stamp Duty (L&P) <sup>1</sup>	1.0	1.9	0.8	78.4
Customs Duties	0.0	0.7	0.7	-
Other taxes on production	5.8	5.9	0.1	1.7
Pay As You Earn Income Tax	26.2	29.2	3.0	11.4
Self-Assessed Income Tax	-1.0	0.6	1.5	-
Corporation Tax	7.3	7.1	-0.2	-2.5
Other Taxes on Income & wealth <sup>3</sup>	-0.4	0.4	0.8	-
Other Taxes	2.6	3.0	0.3	12.8
Compulsory social contributions	21.7	23.8	2.1	9.6
Interest & Dividends receipts	5.2	1.3	-3.9	-75.4
Other receipts	5.7	6.3	0.5	9.2
<b>Total Current Receipts</b>	<b>103.5</b>	<b>115.0</b>	<b>11.4</b>	<b>11.1</b>

Source: Office for National Statistics – Public sector finances

**Notes**

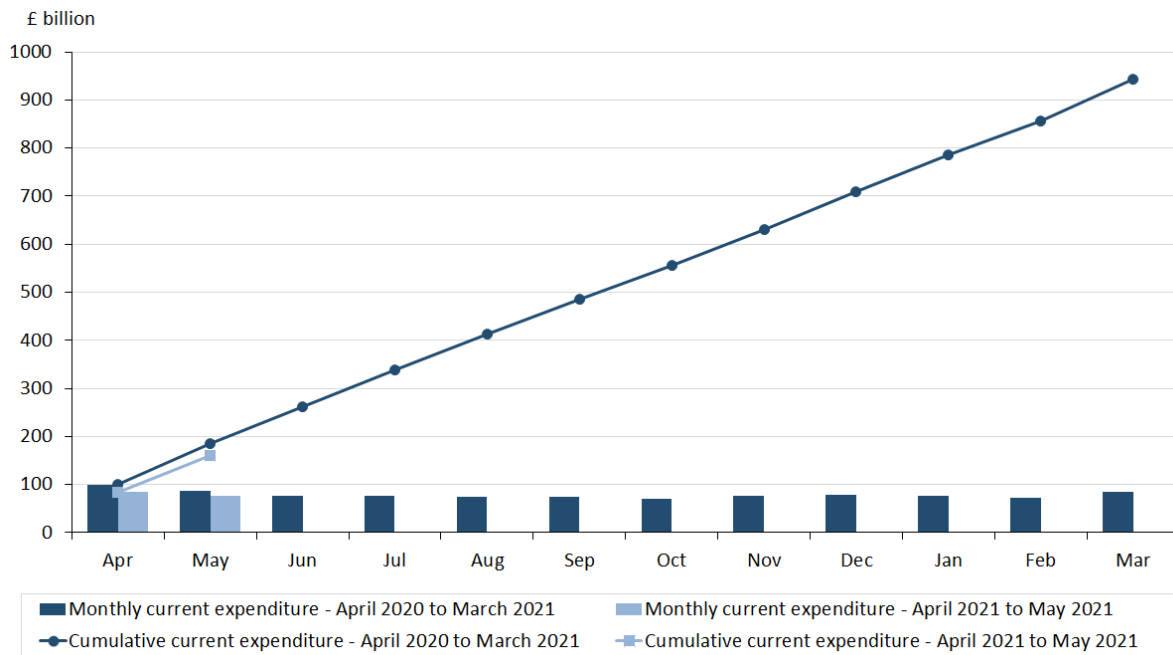
1. L&P - Land and Property.
2. Financial year-to-date refers to the months April and May.
3. Other taxes on income and wealth include balancing residual items that are often negative.
4. Figures may not sum because of rounding.

## Central government expenditure

Central government day-to-day (or current) spending was estimated to have decreased by £25.3 billion (or 13.6%) in financial year-to-May 2021 compared with the same period a year earlier, to £160.3 billion.

### Figure 7: Central government day-to-day spending in the financial year-to-May 2021 was 13.6% lower than in the same period last year

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



Source: Office for National Statistics – Public sector finances

**Table 6: Central Government Expenditure**

Central government expenditure, UK, the financial year-to-May 2021, compared with the same period a year earlier

	£ billion			
	Financial year-to-date <sup>3</sup>		Change	% change
	2020/21	2021/22		
Interest payments <sup>1</sup>	8.5	9.0	0.5	5.3
National Insurance Fund Benefits	18.4	18.9	0.5	2.9
Social Assistance	19.7	19.8	0.1	0.3
Other Net social Benefits	1.0	1.0	0.0	0.0
Procurement <sup>2</sup>	31.5	34.9	3.4	10.7
Pay	24.7	25.5	0.8	3.0
Transfers to Local Government	39.1	28.5	-10.6	-27.0
Contributions to EU	2.7	0.0	-2.7	-
Subsidies	33.4	16.9	-16.5	-49.4
Other Expenditure	6.6	5.8	-0.8	-12.1
<b>Total Current Expenditure</b>	<b>185.6</b>	<b>160.3</b>	<b>-25.3</b>	<b>-13.6</b>
<b>Depreciation</b>	<b>5.1</b>	<b>5.6</b>	<b>0.5</b>	<b>10.1</b>
<b>Net Investment</b>	<b>10.8</b>	<b>10.6</b>	<b>-0.2</b>	<b>-1.6</b>
<b>Total Expenditure</b>	<b>201.5</b>	<b>176.5</b>	<b>-25.0</b>	<b>-12.4</b>

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

### Transfers to local government

Central government current transfers to local government were £28.5 billion in the financial year-to-May 2021, £10.6 billion (or 27.0%) less than in the same period a year earlier.

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

### Subsidies paid by central government

Central government paid £16.9 billion in subsidies to businesses and households in the financial year-to-May 2021, £16.5 billion (or 49.4%) less than in the same period a year earlier. This includes the £10.4 billion cost of the job furlough schemes, the Coronavirus Job Retention Scheme (CJRS) and the Self Employment Income Support Scheme (SEISS).

In the financial year-to-May 2021 the government spent £5.1 billion on the CJRS, £15.1 billion (or 74.6%) less than a year earlier. Over the same time periods, the government spent £5.2 billion on the SEISS, a reduction of £1.6 billion (or 23.1%).



## 6. Central government net cash requirement

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

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

The CGNCR consequently contains the most timely 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.

### NatWest Group plc share sales

On 11 May 2021, the government announced the [sale of £1.1 billion of its holding in NatWest Group plc](#), bringing its level of ownership down from 59.8% to 54.8%.

As with similar sales the cash raised impacts directly on CGNCR and indirectly on net debt in the month the payment was received – in this case central government net cash requirement in May 2021 was reduced by £1.1 billion as a result of the sale. Net borrowing is unaffected by the sale of financial assets.

Tables 7 and 8 demonstrate how CGNCR is calculated from cash receipts and cash outlays. This presentation focuses on the central government's own account and excludes cash payments to both local government and public non-financial corporations.

**Table 7: Central government net cash requirement on own account**

Latest monthly cash receipts and outlays compared with the same month a year earlier, UK

	£ billion			
	May			
	2020	2021	Change	% change
<b>Cash Receipts</b>				
HMRC Receipts: Total paid over <sup>1</sup>	24.3	45.8	21.5	88.6
HMRC Receipts: Income tax <sup>2</sup>	11.3	15.5	4.2	36.8
HMRC Receipts: NICs <sup>3</sup>	9.2	11.6	2.4	26.0
HMRC Receipts: VAT <sup>4</sup>	-0.6	11.8	12.4	-
HMRC Receipts: Corporation tax <sup>5</sup>	0.9	2.0	1.1	114.6
Interest & Dividends Receipts	0.5	0.4	0.0	-2.4
Other Receipts <sup>6</sup>	-0.5	2.5	3.0	-
<b>Total Cash Receipts</b>	<b>24.2</b>	<b>48.7</b>	<b>24.5</b>	<b>101.4</b>
<b>Cash Outlays</b>				
Interest Payments	0.1	0.1	0.1	88.2
Net Acquisition of Company Securities <sup>7</sup>	0.0	-1.1	-1.1	-
Net Department Outlays: Total <sup>8</sup>	87.2	73.6	-13.6	-15.6
Net Department Outlays: CJRS <sup>9</sup>	9.8	2.3	-7.5	-76.4
Net Department Outlays: SEISS <sup>10</sup>	6.8	2.7	-4.1	-59.7
<b>Total Cash Outlays</b>	<b>87.2</b>	<b>72.6</b>	<b>-14.6</b>	<b>-16.8</b>
<b>Cash Balance</b>				
Own account Net Cash Requirement ex <sup>11</sup>	63.0	23.9	-39.1	-62.1
NRAM and B&B	0.0	0.0	0.0	-
Network Rail	0.0	0.0	0.0	-
<b>Own account Net Cash Requirement <sup>12</sup></b>	<b>63.1</b>	<b>23.9</b>	<b>-39.2</b>	<b>-62.1</b>

**Source: Office for National Statistics - Public sector finances****Notes:**

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

**Table 8: Central government net cash requirement on own account**

Latest financial year-to-May 2021 cash receipts and outlays compared with the same period a year earlier, UK

	£ billion			
	Financial year-to-date <sup>13</sup>		Change	% change
	2020/21	2021/22		
<b>Cash Receipts</b>				
HMRC Receipts: Total paid over <sup>1</sup>	57.0	99.9	42.8	75.1
HMRC Receipts: Income tax <sup>2</sup>	25.9	34.4	8.6	33.0
HMRC Receipts: NICs <sup>3</sup>	20.2	24.9	4.7	23.1
HMRC Receipts: VAT <sup>4</sup>	-1.5	26.5	28.0	-
HMRC Receipts: Corporation tax <sup>5</sup>	4.6	4.8	0.2	4.9
Interest & Dividends Receipts	5.0	1.1	-3.9	-78.5
Other Receipts <sup>6</sup>	0.8	5.3	4.5	537.1
<b>Total Cash Receipts</b>	<b>62.8</b>	<b>106.2</b>	<b>43.4</b>	<b>69.1</b>
<b>Cash Outlays</b>				
Interest Payments	10.9	1.6	-9.3	-85.1
Net Acquisition of Company Securities <sup>7</sup>	0.0	-1.1	-1.1	-
Net Department Outlays: Total <sup>8</sup>	178.5	160.0	-18.5	-10.4
Net Department Outlays: CJRS <sup>9</sup>	14.9	5.5	-9.4	-62.9
Net Department Outlays: SEISS <sup>10</sup>	6.8	5.2	-1.6	-23.1
<b>Total Cash Outlays</b>	<b>189.5</b>	<b>160.6</b>	<b>-28.9</b>	<b>-15.3</b>
<b>Cash Balance</b>				
Own account Net Cash Requirement ex <sup>11</sup>	126.6	54.3	-72.3	-57.1
NRAM and B&B	0.0	0.0	0.0	-
Network Rail	0.0	0.0	0.0	-
<b>Own account Net Cash Requirement <sup>12</sup></b>	<b>126.7</b>	<b>54.4</b>	<b>-72.3</b>	<b>-57.1</b>

**Source: Office for National Statistics - Public sector finances**

**Notes:**

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

## 7. Debt

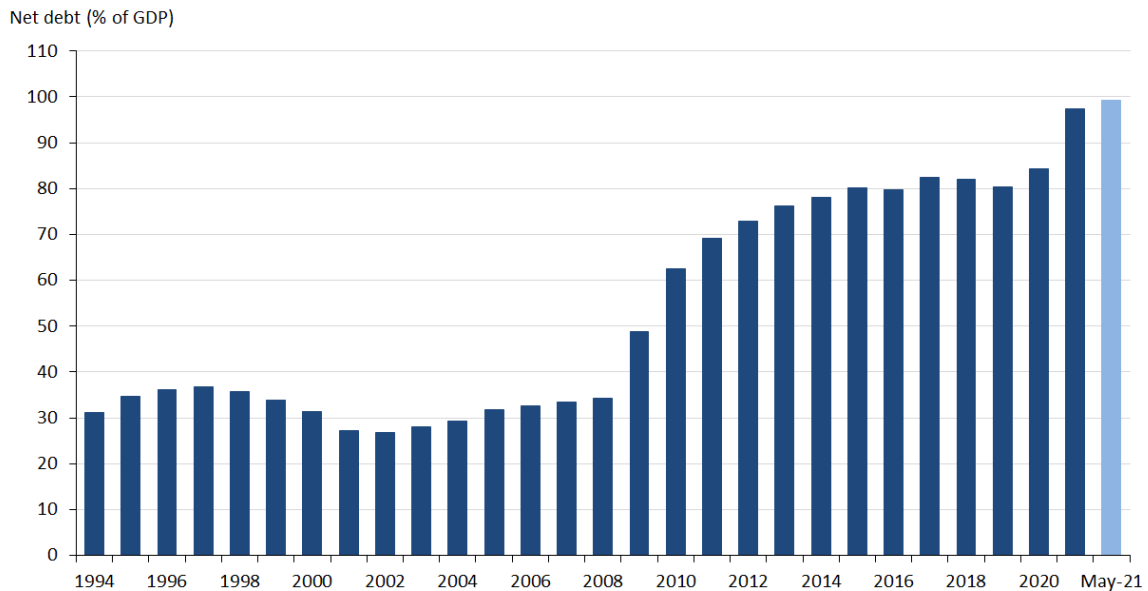
Public sector net debt represents the amount of money the public sector owes to private sector organisations (including overseas institutions). When the government borrows, this normally adds to the debt total, but it is important to remember that reducing borrowing (the deficit) is not the same as reducing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

Public sector net debt (excluding public sector banks, PSND ex) stood at £2,195.8 billion at the end of May 2021, an increase of £259.1 billion on the same period last year.

Over the course of the coronavirus (COVID-19) pandemic, the increase in debt combined with a fall in gross domestic product (GDP) have all helped push public sector net debt as a ratio of GDP to levels last seen in the early 1960s, with debt as a ratio of GDP currently standing at 99.2% at the end of May 2021.

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

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



Source: Office for National Statistics – Public sector finances

## Central government gilts

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

There was £1,913.0 billion of central government gilts in circulation at the end of May 2021 (including those held by the Bank of England (BoE) Asset Purchase Facility Fund).

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

## Other financial instruments

On 25 March 2021, the [UK government issued £500 million in its second sovereign Sukuk \(maturing in 22 July 2026\)](#), which added an equivalent amount to central government gross debt, from May 2021.

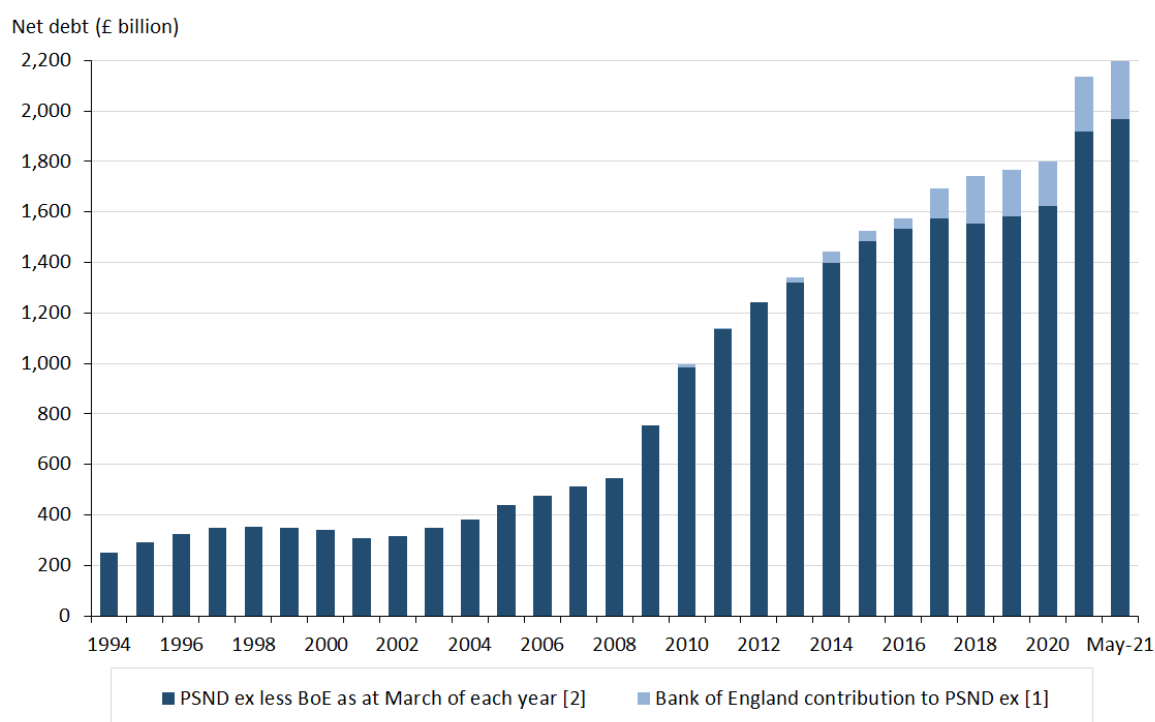
## The Bank of England's contribution to debt

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

If we were to remove the temporary debt impact of these schemes along with the other transactions relating to the normal operations of the BoE, public sector net debt excluding public sector banks (PSND ex) at the end of May 2021 would reduce by £226.4 billion (or 10.2 percentage points of GDP) to £1,969.4 billion (or 89.0% of GDP).

**Figure 9: At the end of May 2021, the Bank of England contributed £226.4 billion to public sector net debt**

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



Source: Office for National Statistics – Public sector finances

**Notes:**

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

The estimated impact of the APF's gilt holdings on debt currently stands at £117.9 billion, representing the difference between the value of the reserves created to purchase gilts (or market value of the gilts) and the £691.3 billion face (or redemption) value of the gilts purchased.

The total corporate bond holdings of the APF at the end of May 2021 stood at £19.8 billion, adding an equivalent amount to the level of debt.

The TFS loan liability stood at £27.5 billion and the TFSME loan liability stood at £83.0 billion at the end of May 2021, making a combined liability of £110.5 billion, adding an equivalent amount to the level of debt.

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

## 8. Revisions

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

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

**Table 9: Revisions to public sector net borrowing**

Revisions to borrowing since the previous public sector finances bulletin (published on 25 May 2021), UK

	£ billion					
	April			Full financial year <sup>2</sup>		Change
	Previous	Latest	Change	Previous	Latest	
Central Government Net Borrowing	37.9	36.6	-1.3	309.8	308.3	-1.5
Local Government Net Borrowing	-5.0	-6.1	-1.2	-5.3	-4.3	1.0
Public Corporations Net Borrowing	0.2	0.2	0.0	1.9	1.2	-0.6
Public Sector Pensions Net Borrowing	-0.1	-0.1	0.0	-1.0	-1.0	0.0
Sub-total: Public Sector Net Borrowing ex BoE and Banks	33.0	30.5	-2.5	305.4	304.3	-1.1
Bank of England Net Borrowing	-1.3	-1.4	-0.1	-5.1	-5.1	0.0
Sub-total: Public Sector Net Borrowing ex <sup>1</sup>	31.7	29.1	-2.6	300.3	299.2	-1.1
Public Sector Banks Net Borrowing	-0.7	-0.7	0.0	-8.8	-8.8	0.0
Total: Public Sector Net Borrowing	31.0	28.3	-2.6	291.5	290.4	-1.1

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 to March.
3. Figures may not sum because of rounding.

## **Revisions to net borrowing in April 2021**

Since our last publication (25 May 2021), we have reduced our estimate of borrowing in April 2021 by £2.6 billion.

Central government borrowing reduced by £1.3 billion largely because of a £1.9 billion reduction in our previous estimate of net capital investment spending, partially offset by a smaller £0.8 billion increase in day-to-day (current) spending. Further, improved data from our suppliers have increased our estimates of central government current receipts by £0.2 billion.

Local government borrowing reduced by £1.2 billion, largely because of a £1.1 billion increase in grants received from central government. While these additional grants reduced local government borrowing, the additional central government expenditure increased central government borrowing by an equal and offsetting amount, having no overall impact on public sector borrowing.

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

Since our last publication (25 May 2021), we have reduced our estimate of borrowing in FYE March 2021 by £1.1 billion.

Central government borrowing reduced by £1.5 billion largely because of an increase of £0.8 billion in tax receipts data from our suppliers along with a reduction of £0.4 billion in our previous estimate of net capital investment spending. Overall day-to-day (current) spending was largely unchanged with increases in debt interest and net social benefits being almost entirely offset by a reduction in expenditure on goods and services.

Local government borrowing increased by £1.0 billion largely because of including provisional capital spending outturn data for England. These data led to an increase in net capital investment spending of £1.4 billion, largely in gross fixed capital formation.

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

Public corporations' borrowing remains based on Office for National Statistics (ONS) estimates. This month we have updated our estimates for January to March 2021 based on data received from the Ministry of Housing, Communities and Local Government (MHCLG), HM Treasury and other survey data, resulting in an overall reduction of £0.6 billion compared with our previous estimate.



**Table 10: Revisions to central government expenditure**

Revisions to central government expenditure since the previous public sector finances bulletin (published on 25 May 2021), UK

	£ billion					
	April			Full financial year <sup>3</sup>		
	Previous	Latest	Change	Previous	Latest	Change
Interest payments <sup>1</sup>	5.2	4.7	-0.5	38.7	39.3	0.6
National Insurance Fund Benefits	9.6	9.2	-0.4	115.5	112.2	-3.3
Social Assistance	10.1	10.0	0.0	117.9	121.4	3.5
Other Net social Benefits	0.9	0.9	0.0	2.1	2.2	0.1
Procurement <sup>2</sup>	16.8	17.5	0.7	200.0	199.9	-0.1
Pay	12.8	12.6	-0.2	155.0	154.1	-0.9
Transfers to Local Government	16.7	17.8	1.1	149.8	149.9	0.1
Contributions to EU	0.0	0.0	0.0	10.9	10.9	0.0
Subsidies	7.5	8.6	1.1	117.3	117.2	-0.1
Other Expenditure	4.3	3.4	-0.9	35.5	35.5	0.0
<b>Total Current Expenditure</b>	<b>83.9</b>	<b>84.7</b>	<b>0.8</b>	<b>942.7</b>	<b>942.6</b>	<b>-0.1</b>
<b>Depreciation</b>	<b>2.8</b>	<b>2.8</b>	<b>0.0</b>	<b>30.8</b>	<b>30.8</b>	<b>0.0</b>
<b>Net Investment</b>	<b>9.2</b>	<b>7.3</b>	<b>-1.9</b>	<b>61.2</b>	<b>60.7</b>	<b>-0.4</b>
<b>Total Expenditure</b>	<b>95.9</b>	<b>94.8</b>	<b>-1.1</b>	<b>1,034.7</b>	<b>1,034.1</b>	<b>-0.6</b>

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. Financial year refers to the months April to March.
4. Figures may not sum due to rounding.

**Table 11: Revisions to central government current receipts**

Revisions to central government receipts since the previous public sector finances bulletin (published on 25 May 2021), UK

	£ billion					
	April			Full financial year <sup>2</sup>		
	Previous	Latest	Change	Previous	Latest	Change
Value Added Tax	12.1	11.9	-0.2	138.7	138.3	-0.4
Fuel Duty	1.9	1.9	0.0	20.9	20.9	0.0
Alcohol Duty	1.0	1.1	0.1	12.4	12.4	0.0
Tobacco Duty	0.7	0.5	-0.2	9.8	9.8	0.0
Business Rates	1.6	1.6	0.0	18.4	18.5	0.1
Stamp Duty (L&P) <sup>1</sup>	1.1	1.1	0.0	9.5	9.5	0.0
Customs Duties	0.4	0.4	0.0	1.0	1.0	0.0
Other Taxes on Production	3.0	3.0	0.0	35.8	35.9	0.1
Pay As You Earn Income Tax	14.9	15.1	0.2	169.3	169.3	0.0
Self-Assessed Income Tax	0.2	0.3	0.1	31.9	31.9	0.0
Corporation Tax	3.6	3.7	0.1	50.6	51.5	0.9
Other Taxes on Income & wealth <sup>3</sup>	0.5	0.3	-0.2	8.1	8.1	0.0
Other Taxes	1.5	1.5	0.0	19.1	19.1	0.0
Compulsory social contributions	11.5	12.0	0.5	144.5	144.5	0.0
Interest & Dividends receipts	0.9	0.7	-0.2	19.4	19.8	0.3
Other receipts	3.1	3.2	0.0	35.4	35.3	-0.2
<b>Total Central Government Current Receipts</b>	<b>58.0</b>	<b>58.1</b>	<b>0.2</b>	<b>724.9</b>	<b>725.8</b>	<b>0.9</b>

Source: Office for National Statistics – Public sector finances

**Notes**

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

### Revisions to public sector net debt

This month we have reduced our previous estimate of the level of debt at the end of April 2021 by £0.2 billion from that published on 25 May 2021. This change is largely the result of several smaller updates to local government and public corporations' contribution to debt, which are fully updated on a quarterly basis.

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

## 9. Public sector finances data

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

Dataset | Released 22 June 2021

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

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

Dataset | Released 22 June 2021

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

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

Dataset | Released 22 June 2021

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

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

Dataset | Released 22 June 2021

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

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

Dataset | Released 22 June 2021

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

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

Dataset | Released 22 June 2021

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

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

## **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 current expenditure**

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

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

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

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

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

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

### **Public sector net investment**

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

### **Public sector net borrowing**

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

### **Public sector net cash requirement**

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

## **Public sector net debt**

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

## **Public sector banks**

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

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

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

## 11. Measuring the data

### Office for Statistics Regulation publishing review

The Office for Statistics Regulation (OSR) is [undertaking a review](#) into whether the 9:30am release time stated in the Code of Practice for Statistics meets the needs of users. During the pandemic, exemptions were granted to allow the release of market sensitive statistics at 7:00am.

OSR welcomes views about the release time of official statistics by Friday 25 June 2021, please send comments to: [regulation@statistics.gov.uk](mailto:regulation@statistics.gov.uk).

### Methodological guidance

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

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

### Comparisons 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 both spring and autumn.

**Table 12: Latest public sector finances outturn figures compared with official Office for Budget Responsibility forecasts for the financial year ending March 2022, UK**

£ billion unless otherwise stated (not seasonally adjusted)

	April to May outturn 2021-22	Implied June to March expectation 2021-22	Full financial year forecast <sup>1</sup> 2021-22
Net Borrowing	53.4	180.5	233.9
Net Debt	2,195.8	307.1	2,502.9
Net Debt % of GDP <sup>2</sup>	99.2	8.2	107.4

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

**Notes:**

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

## **Estimating monthly gross domestic product (GDP)**

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

## **Local government and public corporations**

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

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

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

For FYE 2021 we include:

- a £0.7 billion downward adjustment to Scotland's capital expenditure
- a £0.2 billion downward adjustment to Wales' capital expenditure
- an £8.5 billion upward adjustment to England's current expenditure on goods and services, as the budget forecasts on which these are based were prepared before the coronavirus (COVID-19) pandemic

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

## 12. Related links

### [Recent and upcoming changes to public sector finance statistics: May 2021](#)

Article | Released 22 June 2021

Explains the larger coronavirus policies and provides information about improvements to data or methodology that are planned but not yet included in the public sector finances.

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

Article | Released 22 June 2021

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

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

Article | Released 21 May 2021

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

### [UK government debt and deficit: December 2020](#)

Bulletin | Released 30 April 2021

Compares quarterly estimates of UK government debt and deficit to those of the 27 EU member states.

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

Article | Released 3 March 2021

Presents projections for spending, revenue and financial transactions.

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

Article | Released 14 July 2020

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

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

Statistics manual | Last updated 2014

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



# 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	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2012	93 670	37 977	131 647	1 314.2	75.4	1 328.5	76.2	118 055	2 243.4	128.6
2013	79 612	26 370	105 982	1 387.0	75.9	1 430.0	78.2	97 114	2 264.7	123.9
2014	68 504	34 487	102 991	1 484.8	78.6	1 527.9	80.9	94 493	1 840.1	97.4
2015	50 080	35 269	85 349	1 537.5	78.6	1 580.7	80.8	78 785	1 869.3	95.6
2016	27 819	36 836	64 655	1 585.6	78.1	1 664.5	81.9	56 869	1 964.2	96.7
2017	5 047	45 376	50 423	1 555.5	74.0	1 723.6	82.0	35 577	1 991.1	94.7
2018	3 333	41 942	45 275	1 586.7	72.8	1 774.0	81.4	36 347	2 065.7	94.8
2019	2 454	43 667	46 121	1 631.5	75.8	1 806.0	83.9	37 515	2 110.0	98.0
2020	204 656	49 705	254 361	1 898.9	87.5	2 130.6	98.2	245 553	2 445.5	112.7
2012/13	90 522	34 383	124 905	1 318.9	74.9	1 341.3	76.2	112 911	2 254.1	128.0
2013/14	75 546	29 386	104 932	1 399.3	75.7	1 441.1	78.0	96 142	2 014.2	109.0
2014/15	60 197	36 201	96 398	1 484.2	78.0	1 526.1	80.2	88 008	1 829.4	96.1
2015/16	47 945	32 764	80 709	1 532.7	77.7	1 574.6	79.8	73 784	1 878.5	95.2
2016/17	14 096	39 912	54 008	1 573.6	76.7	1 692.3	82.5	43 555	1 985.4	96.8
2017/18	8 365	45 306	53 671	1 552.1	73.1	1 742.0	82.1	41 700	2 017.1	95.0
2018/19	-5 356	43 582	38 226	1 580.5	71.9	1 765.4	80.4	29 153	2 062.1	93.9
2019/20	14 019	43 157	57 176	1 621.1	76.1	1 797.7	84.4	48 469	2 112.0	99.1
2020/21	244 313	54 858	299 171	1 918.9	87.5	2 137.4	97.4	290 363	2 452.3	111.8
2017 Q4	7 706	9 900	17 606	1 555.5	74.0	1 723.6	82.0	15 014	1 991.1	94.7
2018 Q1	-20 412	15 293	-5 119	1 552.1	73.1	1 742.0	82.1	-7 075	2 017.1	95.0
Q2	10 660	8 163	18 823	1 562.0	72.9	1 753.8	81.9	16 867	2 036.7	95.1
Q3	3 366	9 056	12 422	1 563.2	72.2	1 754.3	81.1	9 914	2 041.6	94.4
Q4	9 719	9 430	19 149	1 586.7	72.8	1 774.0	81.4	16 641	2 065.7	94.8
2019 Q1	-29 101	16 933	-12 168	1 580.5	71.9	1 765.4	80.4	-14 269	2 062.1	93.9
Q2	15 079	7 904	22 983	1 598.1	72.1	1 780.0	80.3	20 882	2 081.6	93.9
Q3	1 800	10 456	12 256	1 602.8	72.1	1 782.8	80.2	10 054	2 085.6	93.8
Q4	14 676	8 374	23 050	1 631.5	75.8	1 806.0	83.9	20 848	2 110.0	98.0
2020 Q1	-17 536	16 423	-1 113	1 621.1	76.1	1 797.7	84.4	-3 315	2 112.0	99.1
Q2	109 488	9 869	119 357	1 762.3	83.4	1 972.7	93.4	117 155	2 297.3	108.8
Q3	60 005	12 357	72 362	1 829.5	87.3	2 054.9	98.0	70 160	2 374.6	113.3
Q4	52 699	11 056	63 755	1 898.9	87.5	2 130.6	98.2	61 553	2 445.5	112.7
2021 Q1	22 121	21 576	43 697	1 918.9	87.5	2 137.4	97.4	41 495	2 452.3	111.8
2019 May	4 178	1 263	5 441	1 583.5	71.6	1 768.6	80.0	4 741	2 068.6	93.6
Jun	5 240	1 692	6 932	1 598.1	72.1	1 780.0	80.3	6 231	2 081.6	93.9
Jul	-3 571	2 532	-1 039	1 586.2	71.5	1 768.0	79.6	-1 773	2 069.9	93.3
Aug	2 800	2 374	5 174	1 589.8	71.6	1 771.4	79.7	4 440	2 073.8	93.3
Sep	2 571	5 550	8 121	1 602.8	72.1	1 782.8	80.2	7 387	2 085.6	93.8
Oct	9 479	2 154	11 633	1 606.8	73.0	1 790.2	81.4	10 899	2 093.3	95.1
Nov	3 255	2 283	5 538	1 614.9	74.2	1 796.8	82.6	4 804	2 100.4	96.5
Dec	1 942	3 937	5 879	1 631.5	75.8	1 806.0	83.9	5 145	2 110.0	98.0
2020 Jan	-15 637	6 040	-9 597	1 612.3	75.1	1 786.0	83.2	-10 331	2 093.4	97.6
Feb	-1 987	3 455	1 468	1 610.9	75.3	1 784.0	83.4	734	2 094.9	98.0
Mar	88	6 928	7 016	1 621.1	76.1	1 797.7	84.4	6 282	2 112.0	99.1
Apr	41 296	6 053	47 349	1 667.4	78.5	1 866.5	87.9	46 615	2 184.2	102.8
May	41 935	1 828	43 763	1 722.2	81.3	1 936.7	91.4	43 029	2 257.9	106.6
Jun	26 257	1 988	28 245	1 762.3	83.4	1 972.7	93.4	27 511	2 297.3	108.8
Jul	18 042	2 419	20 461	1 781.6	84.6	1 993.7	94.6	19 727	2 316.6	110.0
Aug	21 706	2 902	24 608	1 804.8	85.9	2 022.8	96.3	23 874	2 344.2	111.5
Sep	20 257	7 036	27 293	1 829.5	87.3	2 054.9	98.0	26 559	2 374.6	113.3
Oct	14 894	2 850	17 744	1 840.3	86.8	2 073.3	97.8	17 010	2 391.5	112.8
Nov	18 166	3 415	21 581	1 865.0	87.0	2 098.8	97.8	20 847	2 415.3	112.6
Dec	19 639	4 791	24 430	1 898.9	87.5	2 130.6	98.2	23 696	2 445.5	112.7
2021 Jan	-5 047	6 897	1 850	1 885.2	86.6	2 114.9	97.1	1 116	2 429.8	111.6
Feb	11 435	4 338	15 773	1 899.1	86.9	2 131.5	97.5	15 039	2 446.4	111.9
Mar	15 733	10 341	26 074	1 918.9	87.5	2 137.4	97.4	25 340	2 452.3	111.8
Apr	23 472	5 594	29 066	1 946.4	88.3	2 170.9	98.5	28 332	2 485.8	112.8
May	22 806	1 533	24 339	1 969.4	89.0	2 195.8	99.2	23 605	2 510.7	113.4

Relationship between columns : 3=1+2

1 12 month centred moving total

# PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions <sup>5</sup>	Public Sector and BoE <sup>4</sup> (PSNB ex BoE)	Bank of England (including & SLS <sup>2</sup> ) <sup>3</sup>	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10
2012	-NMFJ 131 608	-NMOE 7 592	-NNBK 139 200	-CPCM -372	-CWNY 2 097	-CPNZ 140 925	-JW2H -9 278	-J5II 131 647	-IL6B -13 592	-ANNX 118 055
2013	95 747	2 218	97 965	-596	2 697	100 066	5 916	105 982	-8 868	97 114
2014	104 954	-1 896	103 058	1 761	1 994	106 813	-3 822	102 991	-8 498	94 493
2015	85 967	1 367	87 334	615	708	88 657	-3 308	85 349	-6 564	78 785
2016	59 120	6 709	65 829	1 514	-143	67 200	-2 545	64 655	-7 786	56 869
2017	41 353	8 715	50 068	3 376	-639	52 805	-2 382	50 423	-14 846	35 577
2018	40 312	7 054	47 366	-101	-41	47 224	-1 949	45 275	-8 928	36 347
2019	41 598	9 570	51 168	-598	-563	50 007	-3 886	46 121	-8 606	37 515
2020	260 730	-2 166	258 564	945	-948	258 561	-4 200	254 361	-8 808	245 553
2012/13	126 477	24	126 501	286	1 509	128 296	-3 391	124 905	-11 994	112 911
2013/14	104 685	-1 280	103 405	-1 121	3 101	105 385	-453	104 932	-8 790	96 142
2014/15	93 709	403	94 112	2 391	1 620	98 123	-1 725	96 398	-8 390	88 008
2015/16	79 820	3 405	83 225	342	406	83 973	-3 264	80 709	-6 925	73 784
2016/17	47 944	7 577	55 521	1 737	-330	56 928	-2 920	54 008	-10 453	43 555
2017/18	46 837	8 098	54 935	3 066	-743	57 258	-3 587	53 671	-11 971	41 700
2018/19	33 154	6 776	39 930	-214	199	39 915	-1 689	38 226	-9 073	29 153
2019/20	56 289	6 726	63 015	-721	-816	61 478	-4 302	57 176	-8 707	48 469
2020/21	308 301	-4 275	304 026	1 234	-997	304 263	-5 092	299 171	-8 808	290 363
2017 Q4	11 444	4 922	16 366	520	-185	16 701	905	17 606	-2 592	15 014
2018 Q1	-7 317	5 093	-2 224	-129	-188	-2 541	-2 578	-5 119	-1 956	-7 075
Q2	20 611	-2 263	18 348	133	49	18 530	293	18 823	-1 956	16 867
Q3	11 445	1 064	12 509	61	49	12 619	-197	12 422	-2 508	9 914
Q4	15 573	3 160	18 733	-166	49	18 616	533	19 149	-2 508	16 641
2019 Q1	-14 475	4 815	-9 660	-242	52	-9 850	-2 318	-12 168	-2 101	-14 269
Q2	25 147	-2 111	23 036	-2	-205	22 829	154	22 983	-2 101	20 882
Q3	12 918	2 005	14 923	-127	-205	14 591	-2 335	12 256	-2 202	10 054
Q4	18 008	4 861	22 869	-227	-205	22 437	613	23 050	-2 202	20 848
2020 Q1	216	1 971	2 187	-365	-201	1 621	-2 734	-1 113	-2 202	-3 315
Q2	126 841	-7 907	118 934	423	-249	119 108	249	119 357	-2 202	117 155
Q3	73 585	543	74 128	425	-249	74 304	-1 942	72 362	-2 202	70 160
Q4	60 088	3 227	63 315	462	-249	63 528	227	63 755	-2 202	61 553
2021 Q1	47 787	-138	47 649	-76	-250	47 323	-3 626	43 697	-2 202	41 495
2019 May	6 498	-63	6 435	5	-68	6 372	-931	5 441	-700	4 741
Jun	7 577	403	7 980	-16	-69	7 895	-963	6 932	-701	6 231
Jul	1 091	-1 557	-466	-37	-68	-571	-468	-1 039	-734	-1 773
Aug	3 786	2 416	6 202	-37	-68	6 097	-923	5 174	-734	4 440
Sep	8 041	1 146	9 187	-53	-69	9 065	-944	8 121	-734	7 387
Oct	8 762	515	9 277	-63	-68	9 146	2 487	11 633	-734	10 899
Nov	4 096	2 535	6 631	-93	-68	6 470	-932	5 538	-734	4 804
Dec	5 150	1 811	6 961	-71	-69	6 821	-942	5 879	-734	5 145
2020 Jan	-10 940	2 163	-8 777	-89	-67	-8 933	-664	-9 597	-734	-10 331
Feb	-848	3 406	2 558	-100	-67	2 391	-923	1 468	-734	734
Mar	12 004	-3 598	8 406	-176	-67	8 163	-1 147	7 016	-734	6 282
Apr	54 646	-10 200	44 446	153	-83	44 516	2 833	47 349	-734	46 615
May	43 291	1 639	44 930	150	-83	44 997	-1 234	43 763	-734	43 029
Jun	28 904	654	29 558	120	-83	29 595	-1 350	28 245	-734	27 511
Jul	22 196	-2 630	19 566	181	-83	19 664	797	20 461	-734	19 727
Aug	23 607	2 273	25 880	151	-83	25 948	-1 340	24 608	-734	23 874
Sep	27 782	900	28 682	93	-83	28 692	-1 399	27 293	-734	26 559
Oct	13 514	1 125	14 639	107	-83	14 663	3 081	17 744	-734	17 010
Nov	23 101	-210	22 891	193	-83	23 001	-1 420	21 581	-734	20 847
Dec	23 473	2 312	25 785	162	-83	25 864	-1 434	24 430	-734	23 696
2021 Jan	1 714	957	2 671	-19	-84	2 568	-718	1 850	-734	1 116
Feb	12 499	4 764	17 263	27	-84	17 206	-1 433	15 773	-734	15 039
Mar	33 574	-5 859	27 715	-84	-82	27 549	-1 475	26 074	-734	25 340
Apr	36 576	-6 137	30 439	153	-83	30 509	-1 443	29 066	-734	28 332
May	24 921	812	25 733	138	-83	25 788	-1 449	24 339	-734	23 605

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

# PSA3 Public Sector Current Budget Deficit, Net Borrowing and Net Cash Requirement (excluding public sector banks)

£ billion

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Public sector current budget deficit excluding public sector banks: cumulative in financial year</b>																
April	2.8	3.6	5.6	10.9	7.7	10.6	11.2	9.5	9.9	8.6	7.7	7.8	4.8	5.7	41.3	23.5
May	7.1	8.4	12.4	24.7	19.6	19.7	23.4	18.8	19.4	15.2	13.6	12.9	8.4	9.8	83.2	46.3
June	10.3	12.1	18.2	36.3	30.0	28.2	31.9	26.8	26.5	21.2	16.7	16.8	10.7	15.1	109.5	..
July	9.8	11.1	19.4	43.4	35.8	31.1	33.2	29.3	28.0	21.8	14.8	13.7	6.2	11.5	127.5	..
August	12.3	15.0	26.1	52.7	44.9	39.0	42.1	37.1	35.0	29.0	19.9	16.3	10.4	14.3	149.2	..
September	17.4	19.2	33.8	65.4	57.7	50.6	53.3	46.8	44.4	37.0	25.9	21.1	14.0	16.9	169.5	..
October	20.6	23.8	41.9	77.3	69.1	61.8	63.9	56.9	53.2	45.5	31.2	25.6	20.5	26.4	184.4	..
November	26.0	28.5	51.7	88.4	81.1	71.4	74.6	66.7	59.7	52.1	35.9	29.2	23.4	29.6	202.6	..
December	28.2	31.8	61.3	101.6	94.9	82.0	86.0	75.1	68.1	58.0	37.8	28.8	23.7	31.6	222.2	..
January	19.6	22.5	59.8	103.9	91.0	78.2	81.1	70.2	59.2	46.8	22.7	15.9	5.7	15.9	217.1	..
February	16.1	20.4	64.0	107.3	95.2	84.1	86.6	74.8	61.1	48.7	18.1	13.3	2.6	13.9	228.6	..
March	14.1	18.1	70.6	111.9	100.5	89.7	90.5	75.5	60.2	47.9	14.1	8.4	-5.4	14.0	244.3	..

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Public sector net borrowing excluding public sector banks: cumulative in financial year</b>																
April	4.8	3.8	7.0	11.2	9.5	12.4	22.2	12.1	13.0	12.2	12.3	12.7	10.1	10.6	47.3	29.1
May	10.0	9.2	15.1	25.1	23.2	22.6	35.8	22.1	23.6	20.0	19.6	19.9	14.7	16.1	91.1	53.4
June	14.1	13.6	22.3	41.9	35.6	32.9	45.4	31.2	31.9	28.1	24.7	26.6	18.8	23.0	119.4	..
July	15.3	14.4	26.0	51.3	44.9	37.9	48.0	35.2	35.3	30.4	25.3	26.4	16.0	21.9	139.8	..
August	19.0	19.8	35.0	63.4	56.5	47.7	58.3	44.3	44.0	39.5	32.5	31.5	22.7	27.1	164.4	..
September	26.0	25.5	48.3	79.9	72.4	61.9	71.6	56.7	57.1	51.3	43.2	41.2	31.2	35.2	191.7	..
October	30.2	31.8	59.3	94.6	86.7	74.9	83.9	68.4	68.3	61.8	50.7	48.7	40.0	46.9	209.5	..
November	37.4	38.3	72.0	108.9	101.6	86.4	96.3	80.3	77.4	71.1	57.4	54.8	45.4	52.4	231.0	..
December	42.0	43.8	87.6	130.1	118.6	100.3	110.3	91.4	89.5	78.4	62.4	58.8	50.4	58.3	255.5	..
January	36.6	37.4	93.6	136.7	118.8	100.0	109.3	90.7	85.6	71.4	52.8	51.6	38.5	48.7	257.3	..
February	36.3	39.8	103.8	145.3	127.4	109.4	116.1	99.2	91.1	76.3	51.8	52.8	39.1	50.2	273.1	..
March	39.9	45.0	117.3	157.7	139.9	121.6	124.9	104.9	96.4	80.7	54.0	53.7	38.2	57.2	299.2	..

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

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

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

£ billion

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
April	471.8	507.3	546.6	766.9	998.8	1 143.8	1 231.5	1 344.0	1 440.5	1 525.1	1 578.9	1 685.8	1 740.3	1 760.9	1 866.5	2 170.9
May	480.5	515.0	558.0	788.4	1 012.2	1 154.1	1 242.2	1 359.4	1 454.7	1 537.3	1 585.9	1 701.9	1 744.1	1 768.6	1 936.7	2 195.8
June	494.0	526.5	576.9	814.1	1 034.4	1 174.3	1 261.7	1 373.9	1 472.3	1 552.2	1 595.4	1 724.3	1 753.8	1 780.0	1 972.7	..
July	481.9	513.7	603.2	819.9	1 038.7	1 167.4	1 261.9	1 370.4	1 467.8	1 545.2	1 584.2	1 724.7	1 740.2	1 768.0	1 993.7	..
August	486.1	518.5	614.2	823.2	1 048.1	1 184.0	1 263.9	1 376.2	1 471.8	1 544.3	1 591.7	1 730.4	1 746.0	1 771.4	2 022.8	..
September	498.6	527.6	652.5	843.1	1 073.0	1 191.9	1 281.5	1 392.2	1 489.6	1 561.3	1 608.9	1 750.3	1 754.3	1 782.8	2 054.9	..
October	490.8	523.4	659.8	851.4	1 075.6	1 191.9	1 291.7	1 393.6	1 495.2	1 564.0	1 610.9	1 753.6	1 757.0	1 790.2	2 073.3	..
November	498.9	533.3	672.2	866.7	1 093.3	1 202.5	1 305.9	1 408.7	1 503.8	1 571.2	1 630.5	1 699.5	1 760.1	1 796.8	2 098.8	..
December	513.2	548.9	721.1	923.6	1 119.3	1 224.4	1 328.5	1 430.0	1 527.9	1 580.7	1 664.5	1 723.6	1 774.0	1 806.0	2 130.6	..
January	492.0	526.6	719.1	960.5	1 106.0	1 209.0	1 309.8	1 418.0	1 505.9	1 560.6	1 647.9	1 704.7	1 747.8	1 786.0	2 114.9	..
February	492.8	531.1	727.8	967.7	1 113.8	1 217.6	1 315.3	1 424.1	1 509.5	1 558.5	1 660.7	1 725.7	1 749.9	1 784.0	2 131.5	..
March	509.5	543.5	755.6	995.3	1 138.6	1 235.0	1 341.3	1 441.1	1 526.1	1 574.6	1 692.3	1 742.0	1 765.4	1 797.7	2 137.4	..

	2006 /07	2007 /08	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22
<b>Public sector net debt<sup>1</sup> excluding public sector banks: as a percentage of GDP at market prices<sup>2</sup></b>																
April	32.3	33.1	34.4	49.5	62.6	69.3	72.4	76.1	77.7	79.9	79.7	82.0	81.7	79.9	87.9	98.5
May	32.8	33.5	35.1	50.9	63.2	69.7	72.8	76.6	78.3	80.3	79.8	82.5	81.7	80.0	91.4	99.2
June	33.6	34.1	36.3	52.6	64.4	70.7	73.7	77.2	79.0	80.9	80.0	83.3	81.9	80.3	93.4	..
July	32.6	33.1	38.1	52.8	64.4	70.2	73.5	76.6	78.6	80.3	79.1	83.2	81.0	79.6	94.6	..
August	32.8	33.2	38.9	52.9	64.8	71.0	73.5	76.6	78.7	80.0	79.2	83.3	81.0	79.7	96.3	..
September	33.5	33.7	41.5	54.1	66.0	71.4	74.3	77.1	79.5	80.6	79.8	84.0	81.1	80.2	98.0	..
October	32.9	33.3	42.1	54.4	66.1	71.2	74.6	76.9	79.6	80.5	79.7	83.9	81.0	81.4	97.8	..
November	33.3	33.8	43.0	55.2	67.0	71.7	75.2	77.4	79.8	80.6	80.5	81.1	81.0	82.6	97.8	..
December	34.1	34.6	46.3	58.6	68.4	72.8	76.2	78.2	80.9	80.8	81.9	82.0	81.4	83.9	98.2	..
January	32.5	33.2	46.2	60.7	67.5	71.7	74.9	77.3	79.5	79.6	80.9	80.8	80.0	83.2	97.1	..
February	32.5	33.4	46.9	61.0	67.8	72.0	75.0	77.3	79.5	79.2	81.2	81.6	79.9	83.4	97.5	..
March	33.4	34.2	48.7	62.6	69.2	72.8	76.2	78.0	80.2	79.8	82.5	82.1	80.4	84.4	97.4	..

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

1 Net debt at the end of the month

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

3 Experimental statistics

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

% of GDP

	Excluding public sector banks							
	Public Sector Current Budget Deficit <sup>5</sup>	Public Sector Net Investment <sup>5</sup>	Public Sector Net Borrowing	Public Sector Net Debt excluding BoE <sup>1 2</sup>	Public Sector Net Debt	Public Sector Net Financial Liabilities <sup>3 4</sup>	Public Sector Net Borrowing	Public Sector Net Debt
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1981/82	0.6	1.4	2.0	42.3	40.1	–	2.0	40.1
1982/83	0.7	1.9	2.6	40.8	38.7	–	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	–	3.3	38.9
1984/85	1.4	1.9	3.2	41.1	38.7	–	3.2	38.7
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1
1986/87	1.0	0.8	1.8	37.1	34.8	–	1.8	34.8
1987/88	0.9	–	0.9	33.1	31.0	–	0.9	31.0
1988/89	–0.9	–0.2	–1.1	27.2	25.6	–	–1.1	25.6
1989/90	–0.6	0.5	–0.1	24.5	23.1	–	–0.1	23.1
1990/91	0.2	0.7	0.9	22.6	21.7	–	0.9	21.7
1991/92	2.2	1.1	3.2	23.5	22.9	–	3.2	22.9
1992/93	5.3	1.1	6.4	27.8	26.7	–	6.4	26.7
1993/94	5.9	0.7	6.6	32.5	31.2	–	6.6	31.2
1994/95	4.6	0.7	5.3	36.0	34.6	–	5.3	34.6
1995/96	3.4	0.7	4.1	37.9	36.1	–	4.1	36.1
1996/97	2.8	0.2	3.0	38.6	36.7	–	3.0	36.7
1997/98	0.7	0.3	0.9	35.8	35.7	–	0.9	35.7
1998/99	–0.5	0.3	–0.1	34.0	33.9	–	–0.1	33.9
1999/00	–1.5	0.4	–1.1	31.4	31.3	26.4	–1.1	31.3
2000/01	–1.8	0.3	–1.4	27.3	27.2	25.7	–1.4	27.2
2001/02	–0.5	1.0	0.5	26.9	26.8	27.0	0.5	26.8
2002/03	1.6	1.3	2.8	28.2	28.1	29.7	2.8	28.1
2003/04	1.7	1.5	3.3	29.4	29.3	29.7	3.3	29.3
2004/05	1.8	1.9	3.7	31.9	31.8	31.4	3.7	31.8
2005/06	1.3	1.8	3.1	32.8	32.6	29.9	3.1	32.6
2006/07	0.9	1.7	2.7	33.6	33.4	30.2	2.7	33.4
2007/08	1.2	1.7	2.9	34.3	34.2	32.0	2.9	40.1
2008/09	4.5	3.0	7.5	48.7	48.7	45.7	6.0	139.5
2009/10	7.2	2.9	10.1	61.8	62.6	52.5	8.7	143.7
2010/11	6.2	2.4	8.6	68.9	69.2	57.1	7.5	139.7
2011/12	5.4	1.9	7.3	73.1	72.8	63.4	6.2	131.3
2012/13	5.3	2.0	7.2	74.9	76.2	68.4	6.5	128.0
2013/14	4.2	1.6	5.8	75.7	78.0	69.5	5.3	109.0
2014/15	3.2	1.9	5.1	78.0	80.2	71.6	4.7	96.1
2015/16	2.5	1.7	4.2	77.7	79.8	73.2	3.8	95.2
2016/17	0.7	2.0	2.7	76.7	82.5	69.6	2.2	96.8
2017/18	0.4	2.2	2.6	73.1	82.1	66.2	2.0	95.0
2018/19	–0.2	2.0	1.8	71.9	80.4	65.1	1.3	93.9
2019/20	0.6	1.9	2.6	76.1	84.4	71.5	2.2	99.1
2020/21	11.7	2.6	14.3	87.5	97.4	83.2	13.9	111.8

1 Bank of England

2 £ million values in Table PSA8B

3 Time series for PSNFL only available back to 2000 Q1

4 - denotes no data available for that period

5 - denotes value was zero for that period

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

£ billion<sup>1</sup>

		May				Year-to-date Financial Year (Apr to May)			
		2021	2020	change		2021/22	2020/21	change	
				£ billion	%			£ billion	%
<b>Central Government Current Receipts</b>									
Taxes on production	NMBY	21.9	17.5	4.4	25.3	43.3	36.2	7.1	19.7
of which VAT	NZGF	12.2	9.9	2.3	23.0	24.1	21.0	3.1	14.6
Taxes on income and wealth	NMCU	18.0	16.6	1.4	8.7	37.3	32.1	5.3	16.4
of which income tax and capital gains tax	LIBR	14.6	12.8	1.8	13.7	30.3	24.6	5.6	22.9
of which other (mainly corporation tax)	LIBP	3.4	3.7	-0.3	-8.4	7.1	7.4	-0.4	-5.0
Other taxes	LIQR	1.5	1.3	0.2	11.4	3.0	2.6	0.3	12.8
Compulsory social contributions <sup>11</sup>	AIIH	11.8	10.5	1.3	12.4	23.8	21.7	2.1	9.6
Interest & dividends	LIQP	0.6	0.6	0.0	-4.7	1.3	5.2	-3.9	-75.4
of which APF <sup>5</sup>	L6BD	0.0	0.0	0.0	-	0.0	4.0	-4.0	-99.2
Other receipts	LIQQ	3.1	2.9	0.2	8.6	6.3	5.7	0.5	9.2
<b>Total current receipts</b>	<b>ANBV</b>	<b>56.9</b>	<b>49.3</b>	<b>7.5</b>	<b>15.2</b>	<b>115.0</b>	<b>103.5</b>	<b>11.4</b>	<b>11.1</b>
<b>Central Government Current Expenditure</b>									
Interest	NMFX	4.3	3.4	0.9	26.0	9.0	8.5	0.5	5.3
Net social benefits	GZSJ	19.6	19.5	0.1	0.5	39.7	39.1	0.6	1.5
Other	LIQS	51.8	63.3	-11.5	-18.2	111.6	138.0	-26.4	-19.1
<b>Total current expenditure</b>	<b>ANLP</b>	<b>75.6</b>	<b>86.2</b>	<b>-10.6</b>	<b>-12.3</b>	<b>160.3</b>	<b>185.6</b>	<b>-25.3</b>	<b>-13.6</b>
<b>Savings, gross plus capital taxes</b>	<b>ANPM</b>	<b>-18.8</b>	<b>-36.9</b>	<b>18.1</b>	<b>49.1</b>	<b>-45.3</b>	<b>-82.1</b>	<b>36.8</b>	<b>44.8</b>
Depreciation	NSRN	2.8	2.5	0.3	10.1	5.6	5.1	0.5	10.1
Current Budget Deficit <sup>2</sup>	-ANLV	21.6	39.4	-17.8	-45.3	50.9	87.2	-36.3	-41.6
Central Government Net Investment <sup>3</sup>	-ANNS	3.3	3.9	-0.5	-13.7	10.6	10.8	-0.2	-1.6
Central Government Net Borrowing <sup>4</sup>	-NMFJ	24.9	43.3	-18.4	-42.4	61.5	97.9	-36.4	-37.2
Local Government Net Borrowing	-NMOE	0.8	1.6	-0.8	-50.5	-5.3	-8.6	3.2	37.8
General Government Net Borrowing	-NNBK	25.7	44.9	-19.2	-42.7	56.2	89.4	-33.2	-37.2
Non-financial Public Corporations Net Borrowing	-CPCM	0.1	0.2	0.0	-8.0	0.3	0.3	0.0	-4.0
Public Sector Pensions Net Borrowing <sup>10</sup>	-CWNY	-0.1	-0.1	0.0	0.0	-0.2	-0.2	0.0	0.0
Bank of England Net Borrowing (including APF <sup>5</sup> & SLS <sup>6</sup> )	-JW2H	-1.4	-1.2	-0.2	-17.4	-2.9	1.6	-4.5	-280.9
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>24.3</b>	<b>43.8</b>	<b>-19.4</b>	<b>-44.4</b>	<b>53.4</b>	<b>91.1</b>	<b>-37.7</b>	<b>-41.4</b>
<b>Memo items</b>									
Central Government Income tax and NICs	KSS8	26.4	23.3	3.1	13.1	54.0	46.3	7.7	16.7
Central Government Total Expenditure (current plus net investment) <sup>12</sup>	DU3N	81.8	92.6	-10.9	-11.7	176.5	201.5	-25.0	-12.4
Central Government Current Expenditure (excluding debt interest payments)	KSS6	71.4	82.8	-11.5	-13.8	151.3	177.1	-25.8	-14.6
<b>Central Government Net Cash Requirement</b>	<b>RUUW</b>	<b>23.9</b>	<b>63.1</b>	<b>-39.2</b>	<b>-62.2</b>	<b>54.4</b>	<b>126.9</b>	<b>-72.5</b>	<b>-57.1</b>
General Government Net Borrowing as a % GDP	-	1.2	2.1	-	-0.9	2.6	4.1	-	-1.5
General Government Gross Debt as a % GDP	-	103.6	95.7	-	7.9	-	-	-	-
Public Sector Net Investment excluding public sector banks	-JW2Z	1.5	1.8	-0.3	-16.1	7.1	7.9	-0.8	-9.6
Public Sector Current Budget Deficit excluding public sector banks	-JW2T	22.8	41.9	-19.1	-45.6	46.3	83.2	-37.0	-44.4
Public Sector Net Borrowing as a % of GDP excluding public sector banks <sup>7,9</sup>	-	1.1	2.0	-	-0.9	2.5	4.2	-	-1.7
Public Sector Net Debt excluding public sector banks	HF6W	2,195.8	1,936.7	259.1	13.4	-	-	-	-
Public Sector Net Debt as a % of GDP excluding public sector banks <sup>8,9</sup>	HF6X	99.2	91.4	-	7.8	-	-	-	-

**Notes:**

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

# PSA6B Central Government Account : overview

£ million

Current receipts											
	Taxes on production		Taxes on income and wealth				Compulsory Social contributions <sup>3</sup>	Interest and dividends		of which	
	Total	of which VAT	Total	Income and capital gains tax <sup>1</sup>		Other taxes		Total	Asset Purchase Facility	Other receipts <sup>4</sup>	
				LIBR	LIBP					LIQR	LIQP
	1	2	3	4	5	6	7	8	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV
2017/18	269 125	143 646	244 378	188 386	55 992	19 352	131 781	18 214	10 028	33 585	716 435
2018/19	280 632	151 803	258 498	201 556	56 942	19 912	137 680	18 645	9 686	34 179	749 546
2019/20	283 238	152 731	254 206	203 256	50 950	20 321	144 982	18 118	7 137	35 849	756 714
2020/21	246 334	138 266	260 804	208 742	52 062	19 139	144 516	19 756	11 322	35 252	725 801
2019 May	23 567	12 828	17 020	12 538	4 482	1 690	11 424	537	–	2 918	57 156
Jun	23 827	12 882	18 510	13 671	4 839	1 628	12 092	498	–	2 908	59 463
Jul	24 519	13 344	26 466	21 827	4 639	1 705	11 481	1 104	468	2 913	68 188
Aug	24 148	12 934	18 884	14 220	4 664	1 709	11 353	577	–	2 877	59 548
Sep	23 945	12 953	17 907	13 230	4 677	1 750	11 765	2 182	–	2 892	60 441
Oct	24 621	13 549	16 070	12 449	3 621	1 745	11 308	3 977	3 417	2 901	60 622
Nov	24 102	13 013	16 475	12 934	3 541	1 631	11 496	630	–	3 104	57 438
Dec	24 589	12 886	18 815	15 172	3 643	1 657	12 399	689	–	2 867	61 016
2020 Jan	22 326	12 442	40 141	36 172	3 969	1 658	12 336	942	255	3 748	81 151
Feb	21 782	11 666	24 338	20 149	4 189	1 700	12 765	680	–	2 914	64 179
Mar	22 106	11 472	22 101	17 963	4 138	1 766	15 047	1 367	–	2 879	65 266
Apr	18 722	11 098	15 519	11 826	3 693	1 302	11 172	4 608	4 010	2 870	54 193
May	17 475	9 890	16 555	12 810	3 745	1 338	10 502	599	–	2 864	49 333
Jun	19 015	10 225	16 698	12 908	3 790	1 634	11 656	660	–	3 012	52 675
Jul	20 444	11 260	21 928	17 892	4 036	1 633	10 656	2 947	2 138	2 908	60 516
Aug	20 856	11 630	18 567	14 503	4 064	1 557	11 346	749	–	2 903	55 978
Sep	21 309	11 997	17 833	13 652	4 181	1 822	11 542	770	–	2 910	56 186
Oct	22 479	12 828	17 383	12 950	4 433	1 792	12 021	5 245	4 485	2 982	61 902
Nov	21 995	12 677	18 754	14 277	4 477	1 689	12 486	596	–	2 933	58 453
Dec	22 644	12 805	21 269	16 592	4 677	1 714	12 551	628	–	2 957	61 763
2021 Jan	20 201	11 763	44 105	39 098	5 007	1 445	12 574	1 586	689	2 965	82 876
Feb	19 797	10 975	27 674	22 797	4 877	1 475	13 041	696	–	2 981	65 664
Mar	21 397	11 118	24 519	19 437	5 082	1 738	14 969	672	–	2 967	66 262
Apr	21 455	11 900	19 355	15 721	3 634	1 488	11 963	708	33	3 150	58 119
May	21 888	12 162	17 990	14 560	3 430	1 491	11 802	571	–	3 109	56 851

Current expenditure									
	Current expenditure				Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing
	Interest <sup>5</sup>	Net Social Benefits	Other	Total					
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ
2017/18	55 129	208 420	432 294	695 843	20 592	28 694	8 102	38 735	46 837
2018/19	48 900	214 737	445 873	709 510	40 036	29 117	-10 919	44 073	33 154
2019/20	48 113	215 931	474 350	738 394	18 320	30 009	11 689	44 600	56 289
2020/21	39 278	235 838	667 494	942 610	-216 809	30 761	247 570	60 731	308 301
2019 May	3 204	18 224	37 403	58 831	-1 675	2 472	4 147	2 351	6 498
Jun	7 332	17 234	37 950	62 516	-3 053	2 474	5 527	2 050	7 577
Jul	4 431	18 178	41 644	64 253	3 935	2 487	-1 448	2 539	1 091
Aug	3 791	18 076	36 813	58 680	868	2 488	1 620	2 166	3 786
Sep	2 391	19 427	38 120	59 938	503	2 487	1 984	6 057	8 041
Oct	6 464	18 082	40 378	64 924	-4 302	2 519	6 821	1 941	8 762
Nov	2 061	17 023	38 029	57 113	325	2 519	2 194	1 902	4 096
Dec	2 740	18 239	39 115	60 094	922	2 516	1 594	3 556	5 150
2020 Jan	3 919	18 570	39 748	62 237	18 914	2 525	-16 389	5 449	-10 940
Feb	4 171	16 790	37 424	58 385	5 794	2 525	-3 269	2 421	-848
Mar	1 300	17 959	47 640	66 899	-1 633	2 525	4 158	7 846	12 004
Apr	5 155	19 575	74 681	99 411	-45 218	2 528	47 746	6 900	54 646
May	3 390	19 493	63 333	86 216	-36 883	2 528	39 411	3 880	43 291
Jun	2 712	18 871	54 391	75 974	-23 299	2 528	25 827	3 077	28 904
Jul	2 319	20 209	54 364	76 892	-16 376	2 551	18 927	3 269	22 196
Aug	3 467	19 334	50 703	73 504	-17 526	2 551	20 077	3 530	23 607
Sep	4 855	21 457	47 323	73 635	-17 449	2 550	19 999	7 783	27 782
Oct	1 831	19 812	48 190	69 833	-7 931	2 566	10 497	3 017	13 514
Nov	4 070	19 091	52 806	75 967	-17 514	2 566	20 080	3 021	23 101
Dec	2 686	19 945	54 985	77 616	-15 853	2 567	18 420	5 053	23 473
2021 Jan	1 554	19 502	54 704	75 760	7 116	2 609	-4 507	6 221	1 714
Feb	5 347	18 327	48 484	72 158	-6 494	2 609	9 103	3 396	12 499
Mar	1 892	20 222	63 530	85 644	-19 382	2 608	21 990	11 584	33 574
Apr	4 727	20 076	59 850	84 653	-26 534	2 784	29 318	7 258	36 576
May	4 273	19 581	51 785	75 639	-18 788	2 784	21 572	3 349	24 921

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

	Total Revenue											
	Current receipts (as in PSA6B)						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
	Total	Taxes	Compulsory social contributions <sup>1</sup>	Interest and dividends	Other receipts <sup>2</sup>							
	1	2	3	4	5	6	7	8	9	10	11	
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R	
2017/18	716 435	532 855	131 781	18 214	33 585	23 412	27 736	364	1 230	-28 694	740 483	
2018/19	749 546	559 042	137 680	18 645	34 179	24 414	28 735	143	3 028	-29 117	776 749	
2019/20	756 714	557 765	144 982	18 118	35 849	23 568	36 934	74	2 158	-30 009	789 439	
2020/21	725 801	526 277	144 516	19 756	35 252	23 977	39 887	74	2 281	-30 761	761 259	
2019 May	57 156	42 277	11 424	537	2 918	1 853	2 941	39	143	-2 472	59 660	
Jun	59 463	43 965	12 092	498	2 908	1 859	2 947	-36	113	-2 474	61 872	
Jul	68 188	52 690	11 481	1 104	2 913	1 946	2 982	67	113	-2 487	70 809	
Aug	59 548	44 741	11 353	577	2 877	2 000	2 920	-24	144	-2 488	62 100	
Sep	60 441	43 602	11 765	2 182	2 892	1 959	3 210	-27	313	-2 487	63 409	
Oct	60 622	42 436	11 308	3 977	2 901	1 830	3 175	13	238	-2 519	63 359	
Nov	57 438	42 208	11 496	630	3 104	1 781	3 104	6	372	-2 519	60 182	
Dec	61 016	45 061	12 399	689	2 867	1 886	3 214	10	158	-2 516	63 768	
2020 Jan	81 151	64 125	12 336	942	3 748	2 117	3 191	-	172	-2 525	84 106	
Feb	64 179	47 820	12 765	680	2 914	2 242	3 195	2	144	-2 525	67 237	
Mar	65 266	45 973	15 047	1 367	2 879	2 166	3 535	-2	42	-2 525	68 482	
Apr	54 193	35 543	11 172	4 608	2 870	1 900	2 796	15	-9	-2 528	56 367	
May	49 333	35 368	10 502	599	2 864	1 638	3 282	11	117	-2 528	51 853	
Jun	52 675	37 347	11 656	660	3 012	1 494	3 295	3	68	-2 528	55 007	
Jul	60 516	44 005	10 656	2 947	2 908	1 525	3 265	5	59	-2 551	62 819	
Aug	55 978	40 980	11 346	749	2 903	1 696	3 271	8	98	-2 551	58 500	
Sep	56 186	40 964	11 542	770	2 910	1 935	3 338	3	65	-2 550	58 977	
Oct	61 902	41 654	12 021	5 245	2 982	2 170	3 309	3	231	-2 566	65 049	
Nov	58 453	42 438	12 486	596	2 933	2 335	3 352	18	139	-2 566	61 731	
Dec	61 763	45 627	12 551	628	2 957	2 407	3 437	8	91	-2 567	65 139	
2021 Jan	82 876	65 751	12 574	1 586	2 965	2 384	3 412	-11	402	-2 609	86 454	
Feb	65 664	48 946	13 041	696	2 981	2 301	3 408	9	677	-2 609	69 450	
Mar	66 262	47 654	14 969	672	2 967	2 192	3 722	2	343	-2 608	69 913	
Apr	58 119	42 298	11 963	708	3 150	1 730	2 884	3	155	-2 784	60 107	
May	56 851	41 369	11 802	571	3 109	2 226	3 368	14	164	-2 784	59 839	

	Current expenditure					Capital expenditure				
	Current expenditure (as in PSA6B)	Less market output and output for own final use <sup>3</sup>	Less pension contributions <sup>4</sup>	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government <sup>5</sup>	Depreciation	Total capital expenditure
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T
2017/18	695 843	23 412	27 736	364	-28 694	718 661	38 735	1 230	28 694	68 659
2018/19	709 510	24 414	28 735	143	-29 117	733 685	44 073	3 028	29 117	76 218
2019/20	738 394	23 568	36 934	74	-30 009	768 961	44 600	2 158	30 009	76 767
2020/21	942 610	23 977	39 887	74	-30 761	975 787	60 731	2 281	30 761	93 773
2019 May	58 831	1 853	2 941	39	-2 472	61 192	2 351	143	2 472	4 966
Jun	62 516	1 859	2 947	-36	-2 474	64 812	2 050	113	2 474	4 637
Jul	64 253	1 946	2 982	67	-2 487	66 761	2 539	113	2 487	5 139
Aug	58 680	2 000	2 920	-24	-2 488	61 088	2 166	144	2 488	4 798
Sep	59 938	1 959	3 210	-27	-2 487	62 593	6 057	313	2 487	8 857
Oct	64 924	1 830	3 175	13	-2 519	67 423	1 941	238	2 519	4 698
Nov	57 113	1 781	3 104	6	-2 519	59 485	1 902	372	2 519	4 793
Dec	60 094	1 886	3 214	10	-2 516	62 688	3 556	158	2 516	6 230
2020 Jan	62 237	2 117	3 191	-	-2 525	65 020	5 449	172	2 525	8 146
Feb	58 385	2 242	3 195	2	-2 525	61 299	2 421	144	2 525	5 090
Mar	66 899	2 166	3 535	-2	-2 525	70 073	7 846	42	2 525	10 413
Apr	99 411	1 900	2 796	15	-2 528	101 594	6 900	-9	2 528	9 419
May	86 216	1 638	3 282	11	-2 528	88 619	3 880	117	2 528	6 525
Jun	75 974	1 494	3 295	3	-2 528	78 238	3 077	68	2 528	5 673
Jul	76 892	1 525	3 265	5	-2 551	79 136	3 269	59	2 551	5 879
Aug	73 504	1 696	3 271	8	-2 551	75 928	3 530	98	2 551	6 179
Sep	73 635	1 935	3 338	3	-2 550	76 361	7 783	65	2 550	10 398
Oct	69 833	2 170	3 309	3	-2 566	72 749	3 017	231	2 566	5 814
Nov	75 967	2 335	3 352	18	-2 566	79 106	3 021	139	2 566	5 726
Dec	77 616	2 407	3 437	8	-2 567	80 901	5 053	91	2 567	7 711
2021 Jan	75 760	2 384	3 412	-11	-2 609	78 936	6 221	402	2 609	9 232
Feb	72 158	2 301	3 408	9	-2 609	75 267	3 396	677	2 609	6 682
Mar	85 644	2 192	3 722	2	-2 608	88 952	11 584	343	2 608	14 535
Apr	84 653	1 730	2 884	3	-2 784	86 486	7 258	155	2 784	10 197
May	75 639	2 226	3 368	14	-2 784	78 463	3 349	164	2 784	6 297

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

1 Mainly national insurance contributions (NICs).  
2 Consists largely of gross operating surplus, equates to depreciation for government. Also includes rent receipts.

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

3 Includes payments for non-market output  
4 Contains contributions from employers and employees.  
5 Includes Housing Revenue account reorganisation in Mar 2012, Royal Mail pension transfer in April 2012 and FSCS Capital Tax in Sep 2008.



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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2017/18	740 483	787 320	718 661	68 659	46 837
2018/19	776 749	809 903	733 685	76 218	33 154
2019/20	789 439	845 728	768 961	76 767	56 289
2020/21	761 259	1 069 560	975 787	93 773	308 301
2019 May	59 660	66 158	61 192	4 966	6 498
Jun	61 872	69 449	64 812	4 637	7 577
Jul	70 809	71 900	66 761	5 139	1 091
Aug	62 100	65 886	61 088	4 798	3 786
Sep	63 409	71 450	62 593	8 857	8 041
Oct	63 359	72 121	67 423	4 698	8 762
Nov	60 182	64 278	59 485	4 793	4 096
Dec	63 768	68 918	62 688	6 230	5 150
2020 Jan	84 106	73 166	65 020	8 146	-10 940
Feb	67 237	66 389	61 299	5 090	-848
Mar	68 482	80 486	70 073	10 413	12 004
Apr	56 367	111 013	101 594	9 419	54 646
May	51 853	95 144	88 619	6 525	43 291
Jun	55 007	83 911	78 238	5 673	28 904
Jul	62 819	85 015	79 136	5 879	22 196
Aug	58 500	82 107	75 928	6 179	23 607
Sep	58 977	86 759	76 361	10 398	27 782
Oct	65 049	78 563	72 749	5 814	13 514
Nov	61 731	84 832	79 106	5 726	23 101
Dec	65 139	88 612	80 901	7 711	23 473
2021 Jan	86 454	88 168	78 936	9 232	1 714
Feb	69 450	81 949	75 267	6 682	12 499
Mar	69 913	103 487	88 952	14 535	33 574
Apr	60 107	96 683	86 486	10 197	36 576
May	59 839	84 760	78 463	6 297	24 921

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

# PSA6D Central Government Account : Current Receipts

£ million

Taxes on production											
of which											
	Total	VAT	Alcohol	Tobacco	Fuel duty	Business rates <sup>1</sup>	Stamp duty (shares)	Stamp duty (land and property) <sup>2</sup>	Vehicle duty paid by businesses	Customs Duties	Other <sup>3</sup>
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2017/18	269 125	143 646	11 585	8 766	27 878	27 617	3 519	13 595	2 032	–	30 487
2018/19	280 632	151 803	12 097	9 152	27 993	28 702	3 619	12 888	2 006	–	32 372
2019/20	283 238	152 731	11 535	9 693	27 572	28 899	3 617	12 549	2 002	–	34 640
2020/21	246 334	138 266	12 447	9 786	20 909	18 459	3 678	9 510	1 979	1 049	30 251
2019 May	23 567	12 828	1 063	767	2 277	2 435	259	902	181	–	2 855
Jun	23 827	12 882	940	724	2 393	2 436	227	904	170	–	3 151
Jul	24 519	13 344	1 014	889	2 279	2 434	279	1 190	158	–	2 932
Aug	24 148	12 934	1 039	914	2 394	2 434	312	1 111	174	–	2 836
Sep	23 945	12 953	946	669	2 356	2 434	231	1 068	177	–	3 111
Oct	24 621	13 549	1 200	637	2 308	2 432	287	1 133	170	–	2 905
Nov	24 102	13 013	1 397	590	2 362	2 432	365	1 017	160	–	2 766
Dec	24 589	12 886	940	1 039	2 433	2 432	304	1 385	146	–	3 024
2020 Jan	22 326	12 442	748	473	2 133	2 431	312	834	150	–	2 803
Feb	21 782	11 666	573	805	2 302	2 431	299	871	173	–	2 662
Mar	22 106	11 472	688	1 538	1 955	2 133	466	1 037	187	–	2 630
Apr	18 722	11 098	860	230	1 373	1 566	439	654	138	–	2 364
May	17 475	9 890	1 284	541	990	1 566	298	390	149	–	2 367
Jun	19 015	10 225	1 054	870	1 619	1 560	257	635	178	–	2 617
Jul	20 444	11 260	1 220	888	1 840	1 565	283	705	189	–	2 494
Aug	20 856	11 630	1 077	1 053	2 125	1 565	213	577	157	–	2 459
Sep	21 309	11 997	1 111	827	2 123	1 559	156	756	201	–	2 579
Oct	22 479	12 828	1 205	885	2 137	1 563	287	833	175	–	2 566
Nov	21 995	12 677	1 240	699	2 111	1 563	249	908	151	–	2 397
Dec	22 644	12 805	888	981	1 914	1 557	439	1 289	151	–	2 620
2021 Jan	20 201	11 763	696	588	1 694	1 557	313	632	139	302	2 517
Feb	19 797	10 975	803	862	1 581	1 557	279	832	162	338	2 408
Mar	21 397	11 118	1 009	1 362	1 402	1 281	465	1 299	189	409	2 863
Apr	21 455	11 900	1 100	450	1 882	1 628	386	1 124	166	358	2 461
May	21 888	12 162	1 025	652	2 310	1 628	331	738	174	353	2 515

Taxes on income and wealth										Other taxes				
of which										of which				
	Total	Self assessed income tax	Capital gains tax <sup>4</sup>	PAYE IT <sup>5</sup>	Other income tax <sup>6</sup>	Corporation tax <sup>7</sup>	Petroleum revenue tax	Miscellaneous	Total	Television licence	Vehicle duty paid by households	Bank levy	Other <sup>8</sup>	Total taxes
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	ACCJ	MF6Z	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
2017/18	244 378	28 295	7 794	154 926	–2 629	55 771	–568	789	19 352	3 181	4 330	2 604	9 237	532 855
2018/19	258 498	31 355	9 192	163 470	–2 461	56 932	–744	754	19 912	3 227	4 645	2 523	9 517	559 042
2019/20	254 206	32 009	9 827	165 223	–3 803	50 692	–409	667	20 321	3 259	4 982	2 523	9 557	557 765
2020/21	260 804	31 873	10 611	169 345	–3 087	51 507	–250	805	19 139	3 667	4 969	1 878	8 625	526 277
2019 May	17 020	–245	4	13 001	–222	4 471	–	11	1 690	258	449	222	761	42 277
Jun	18 510	160	5	13 795	–289	4 676	–	163	1 628	261	424	222	721	43 965
Jul	26 466	9 356	4	13 048	–581	4 762	–137	14	1 705	265	400	206	834	52 690
Aug	18 884	1 697	8	12 886	–371	4 680	–26	10	1 709	267	436	206	800	44 741
Sep	17 907	297	4	13 353	–424	4 528	–7	156	1 750	280	439	206	825	43 602
Oct	16 070	117	4	12 851	–523	3 606	–1	16	1 745	293	419	204	829	42 436
Nov	16 475	234	5	13 073	–378	3 519	–14	36	1 631	289	394	204	744	42 208
Dec	18 815	1 409	6	14 161	–404	3 524	–	119	1 657	271	361	204	821	45 061
2020 Jan	40 141	15 295	7 048	14 065	–236	4 113	–162	18	1 658	277	377	209	795	64 125
Feb	24 338	3 296	2 408	14 584	–139	4 182	–28	35	1 700	270	436	209	785	47 820
Mar	22 101	576	326	17 344	–283	4 126	–34	46	1 766	274	466	209	817	45 973
Apr	15 519	–765	7	12 836	–252	3 603	–	90	1 302	247	332	195	528	35 543
May	16 555	–220	10	13 399	–379	3 719	–3	29	1 338	243	360	195	540	35 368
Jun	16 698	107	21	13 435	–655	3 702	–1	89	1 634	264	446	195	729	37 347
Jul	21 928	4 809	41	13 826	–784	4 073	–60	23	1 633	267	486	173	707	44 005
Aug	18 567	1 882	44	12 769	–192	4 096	–72	40	1 557	271	436	173	677	40 980
Sep	17 833	369	69	13 514	–300	4 128	–8	61	1 822	403	506	173	740	40 964
Oct	17 383	377	72	12 830	–329	4 332	–	101	1 792	319	434	161	878	41 654
Nov	18 754	657	92	13 281	247	4 502	–63	38	1 689	357	370	161	801	42 438
Dec	21 269	2 289	114	14 624	–435	4 524	–	153	1 714	403	377	161	773	45 627
2021 Jan	44 105	16 828	7 198	15 015	57	4 992	–1	16	1 445	344	347	97	657	65 751
Feb	27 674	4 376	2 249	16 047	125	4 897	–39	19	1 475	254	402	97	722	48 946
Mar	24 519	1 164	694	17 769	–190	4 939	–3	146	1 738	295	473	97	873	47 654
Apr	19 355	273	190	15 110	148	3 685	–66	15	1 488	272	409	88	719	42 298
May	17 990	291	139	14 108	22	3 456	–46	20	1 491	282	429	88	692	41 369

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

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

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

5 PAYE IT is Pay As You Earn Income Tax.

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

7 Gross of tax credits. Includes diverted profit tax.

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

# PSA6D Central Government Account : Current Receipts

continued

£ million

	Interest and dividends					Other receipts				Total current receipts
	Total Taxes	Compulsory social contributions <sup>1</sup>	of which			Total	of which			
			Total	Asset Purchase Facility <sup>2</sup>	Other		Gross operating surplus (imputed) <sup>3</sup>	Rent	Other <sup>4</sup>	
	MF73	AIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2017/18	532 855	131 781	18 214	10 028	8 186	33 585	28 694	1 426	3 465	716 435
2018/19	559 042	137 680	18 645	9 686	8 959	34 179	29 117	1 460	3 602	749 546
2019/20	557 765	144 982	18 118	7 137	10 981	35 849	30 009	1 462	4 378	756 714
2020/21	526 277	144 516	19 756	11 322	8 434	35 252	30 761	1 431	3 060	725 801
2019 May	42 277	11 424	537	–	537	2 918	2 472	120	326	57 156
Jun	43 965	12 092	498	–	498	2 908	2 474	122	312	59 463
Jul	52 690	11 481	1 104	468	636	2 913	2 487	123	303	68 188
Aug	44 741	11 353	577	–	577	2 877	2 488	123	266	59 548
Sep	43 602	11 765	2 182	–	2 182	2 892	2 487	122	283	60 441
Oct	42 436	11 308	3 977	3 417	560	2 901	2 519	123	259	60 622
Nov	42 208	11 496	630	–	630	3 104	2 519	123	462	57 438
Dec	45 061	12 399	689	–	689	2 867	2 516	120	231	61 016
2020 Jan	64 125	12 336	942	255	687	3 748	2 525	125	1 098	81 151
Feb	47 820	12 765	680	–	680	2 914	2 525	125	264	64 179
Mar	45 973	15 047	1 367	–	1 367	2 879	2 525	116	238	65 266
Apr	35 543	11 172	4 608	4 010	598	2 870	2 528	118	224	54 193
May	35 368	10 502	599	–	599	2 864	2 528	118	218	49 333
Jun	37 347	11 656	660	–	660	3 012	2 528	121	363	52 675
Jul	44 005	10 656	2 947	2 138	809	2 908	2 551	120	237	60 516
Aug	40 980	11 346	749	–	749	2 903	2 551	120	232	55 978
Sep	40 964	11 542	770	–	770	2 910	2 550	118	242	56 186
Oct	41 654	12 021	5 245	4 485	760	2 982	2 566	120	296	61 902
Nov	42 438	12 486	596	–	596	2 933	2 566	120	247	58 453
Dec	45 627	12 551	628	–	628	2 957	2 567	118	272	61 763
2021 Jan	65 751	12 574	1 586	689	897	2 965	2 609	121	235	82 876
Feb	48 946	13 041	696	–	696	2 981	2 609	121	251	65 664
Mar	47 654	14 969	672	–	672	2 967	2 608	116	243	66 262
Apr	42 298	11 963	708	33	675	3 150	2 784	118	248	58 119
May	41 369	11 802	571	–	571	3 109	2 784	118	207	56 851

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
2017/18	266 042	124 072	-23 412	136 688	28 694	16 079	-	-	55 129
2018/19	276 666	127 551	-24 414	144 412	29 117	18 199	-	-	48 900
2019/20	299 635	140 121	-23 568	153 073	30 009	22 437	2 150	-	48 113
2020/21	360 775	154 076	-23 977	199 915	30 761	117 195	58 135	19 715	39 278
2019 May	24 418	11 438	-1 853	12 361	2 472	1 644	-	-	3 204
Jun	24 261	11 433	-1 859	12 213	2 474	1 605	-	-	7 332
Jul	25 097	11 950	-1 946	12 606	2 487	1 637	-	-	4 431
Aug	24 264	11 442	-2 000	12 334	2 488	1 673	-	-	3 791
Sep	24 573	11 592	-1 959	12 453	2 487	1 650	-	-	2 391
Oct	25 406	11 735	-1 830	12 982	2 519	1 647	-	-	6 464
Nov	25 275	12 050	-1 781	12 487	2 519	1 619	-	-	2 061
Dec	25 195	11 769	-1 886	12 796	2 516	1 729	-	-	2 740
2020 Jan	24 948	11 788	-2 117	12 752	2 525	1 638	-	-	3 919
Feb	24 772	11 630	-2 242	12 859	2 525	1 653	-	-	4 171
Mar	27 576	12 136	-2 166	15 081	2 525	4 202	2 150	-	1 300
Apr	28 981	12 046	-1 900	16 307	2 528	13 416	10 039	-	5 155
May	28 808	12 678	-1 638	15 240	2 528	19 938	10 135	6 811	3 390
Jun	29 421	12 402	-1 494	15 985	2 528	11 548	8 080	570	2 712
Jul	30 212	12 796	-1 525	16 390	2 551	8 738	5 585	194	2 319
Aug	27 995	12 318	-1 696	14 822	2 551	11 797	3 394	4 655	3 467
Sep	28 712	12 539	-1 935	15 558	2 550	6 290	2 011	1 006	4 855
Oct	29 951	12 821	-2 170	16 734	2 566	4 614	1 458	278	1 831
Nov	29 976	13 282	-2 335	16 463	2 566	6 224	3 079	1	4 070
Dec	29 910	12 796	-2 407	16 954	2 567	11 978	2 856	5 267	2 686
2021 Jan	30 105	13 112	-2 384	16 768	2 609	8 103	3 996	826	1 554
Feb	30 357	13 025	-2 301	17 024	2 609	7 544	3 914	113	5 347
Mar	36 347	14 261	-2 192	21 670	2 608	7 005	3 588	-6	1 892
Apr	31 138	12 568	-1 730	17 516	2 784	8 588	2 627	2 494	4 727
May	30 886	12 907	-2 226	17 421	2 784	8 292	2 494	2 745	4 273

## Net Social Benefits

	of which										
	Total	National insurance fund benefits <sup>1</sup>	Social assistance <sup>2</sup>	Public service pension payments	Public service pension contributions <sup>3</sup>	UK VAT, GNI & abatement contributions to the EU budget	Current transfers paid abroad	Current transfers received from abroad <sup>3 6</sup>	Current transfers to local government	Other current grants	Total current expenditure
2017/18	208 420	104 469	94 396	37 291	-27 736	10 186	8 025	-364	114 197	18 129	695 843
2018/19	214 737	107 258	97 032	39 182	-28 735	12 901	7 907	-143	112 570	17 773	709 510
2019/20	215 931	108 817	102 949	41 099	-36 934	11 552	8 436	-74	114 475	17 889	738 394
2020/21	235 838	112 229	121 398	42 098	-39 887	10 944	8 055	-74	149 905	20 694	942 610
2019 May	18 224	9 064	8 574	3 527	-2 941	635	362	-39	9 004	1 379	58 831
Jun	17 234	8 764	8 205	3 212	-2 947	1 034	468	36	9 291	1 255	62 516
Jul	18 178	9 055	8 706	3 399	-2 982	1 060	791	-67	11 796	1 330	64 253
Aug	18 076	9 036	8 480	3 480	-2 920	1 060	441	24	8 038	1 313	58 680
Sep	19 427	10 736	8 186	3 715	-3 210	1 061	534	27	8 614	1 661	59 938
Oct	18 082	9 078	8 755	3 424	-3 175	1 060	729	-13	9 859	1 690	64 924
Nov	17 023	8 685	8 186	3 256	-3 104	340	1 190	-6	8 037	1 574	57 113
Dec	18 239	9 262	8 804	3 387	-3 214	421	1 474	-10	8 742	1 564	60 094
2020 Jan	18 570	8 994	9 226	3 541	-3 191	2 137	414	-	8 814	1 797	62 237
Feb	16 790	8 442	8 261	3 282	-3 195	1 349	391	-2	8 025	1 236	58 385
Mar	17 959	8 950	9 163	3 381	-3 535	653	485	2	13 152	1 570	66 899
Apr	19 575	9 043	9 738	3 590	-2 796	1 088	937	-15	28 369	1 905	99 411
May	19 493	9 341	9 978	3 456	-3 282	1 634	759	-11	10 722	1 483	86 216
Jun	18 871	9 047	9 697	3 422	-3 295	1 986	293	-3	9 746	1 400	75 974
Jul	20 209	9 411	10 535	3 528	-3 265	664	669	-5	12 786	1 300	76 892
Aug	19 334	9 302	9 941	3 362	-3 271	418	508	-8	8 217	1 776	73 504
Sep	21 457	11 022	10 024	3 749	-3 338	861	470	-3	9 272	1 721	73 635
Oct	19 812	9 293	10 264	3 564	-3 309	1 076	572	-3	10 359	1 621	69 833
Nov	19 091	9 012	9 940	3 491	-3 352	1 791	928	-18	12 256	1 649	75 967
Dec	19 945	9 420	10 322	3 640	-3 437	1 426	1 050	-8	9 111	1 518	77 616
2021 Jan	19 502	9 284	10 245	3 385	-3 412	-	620	11	13 958	1 907	75 760
Feb	18 327	8 531	9 800	3 404	-3 408	-	449	-9	8 663	1 480	72 158
Mar	20 222	9 523	10 914	3 507	-3 722	-	800	-2	16 446	2 934	85 644
Apr	20 076	9 210	10 033	3 717	-2 884	-	495	-3	17 810	1 822	84 653
May	19 581	9 703	9 733	3 513	-3 368	-	339	-14	10 724	1 558	75 639

1 NIF benefits are mainly pension related.

2 Social assistance primarily includes benefits related to unemployment, disability, income support and carers.

3 Market output, pension contributions and current grants received from abroad are recorded as negative expenditure

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

5 Includes both non-market production 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

# PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total <sup>7</sup>
	of which						of which						
	Gross capital formation <sup>1</sup>	Less Depreciation	Capital transfers to central government	Capital transfers from local government <sup>2</sup>	Capital transfers from public corporations <sup>3</sup>	Capital transfers from private sector <sup>4</sup>	Capital transfers from central government	Capital transfers to local government <sup>2</sup>	Capital transfers to public corporations <sup>5</sup>	Capital transfers to private sector <sup>3</sup>	Capital transfers to APF <sup>6</sup>		
1	2	3	4	5	6	7	8	9	10	11			
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2017/18	34 167	-28 694	-1 230	-197	-	-1 033	34 492	10 642	979	22 871	-	38 735	
2018/19	37 616	-29 117	-3 028	-256	-	-2 772	38 602	11 889	752	25 961	-	44 073	
2019/20	38 957	-30 009	-2 158	-424	-	-1 734	37 810	12 574	492	24 744	-	44 600	
2020/21	49 721	-30 761	-2 281	-186	-	-2 095	44 052	15 179	455	28 418	-	60 731	
2019 May	2 799	-2 472	-143	-62	-	-81	2 167	1 359	13	795	-	2 351	
Jun	2 996	-2 474	-113	-31	-	-82	1 641	578	30	1 033	-	2 050	
Jul	3 000	-2 487	-113	-21	-	-92	2 139	960	20	1 159	-	2 539	
Aug	2 800	-2 488	-144	-51	-	-93	1 998	775	20	1 203	-	2 166	
Sep	3 285	-2 487	-313	-43	-	-270	5 572	1 468	33	4 071	-	6 057	
Oct	3 038	-2 519	-238	-25	-	-213	1 660	802	29	829	-	1 941	
Nov	3 021	-2 519	-372	-66	-	-306	1 772	646	58	1 068	-	1 902	
Dec	3 009	-2 516	-158	-1	-	-157	3 221	597	37	2 587	-	3 556	
2020 Jan	3 309	-2 525	-172	-26	-	-146	4 837	929	50	3 858	-	5 449	
Feb	3 516	-2 525	-144	-71	-	-73	1 574	520	61	993	-	2 421	
Mar	5 703	-2 525	-42	-15	-	-27	4 710	2 342	132	2 236	-	7 846	
Apr	3 416	-2 528	9	46	-	-37	6 003	633	10	5 360	-	6 900	
May	3 523	-2 528	-117	-73	-	-44	3 002	2 189	13	800	-	3 880	
Jun	3 418	-2 528	-68	-2	-	-66	2 255	889	39	1 327	-	3 077	
Jul	3 402	-2 551	-59	-3	-	-56	2 477	1 435	29	1 013	-	3 269	
Aug	3 630	-2 551	-98	-44	-	-54	2 549	1 256	27	1 266	-	3 530	
Sep	4 033	-2 550	-65	-2	-	-63	6 365	1 293	38	5 034	-	7 783	
Oct	3 711	-2 566	-231	-9	-	-222	2 103	1 085	27	991	-	3 017	
Nov	3 866	-2 566	-139	-42	-	-97	1 860	558	26	1 276	-	3 021	
Dec	3 527	-2 567	-91	-1	-	-90	4 184	1 136	57	2 991	-	5 053	
2021 Jan	3 977	-2 609	-402	-1	-	-401	5 255	1 006	57	4 192	-	6 221	
Feb	4 636	-2 609	-677	-37	-	-640	2 046	822	11	1 213	-	3 396	
Mar	8 582	-2 608	-343	-18	-	-325	5 953	2 877	121	2 955	-	11 584	
Apr	3 222	-2 784	-155	-19	-	-136	6 975	1 786	12	5 177	-	7 258	
May	3 450	-2 784	-164	-27	-	-137	2 847	1 931	27	889	-	3 349	

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

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

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

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

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

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement <sup>1</sup>
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2012	131 647	2 567	-5 178	-5 937	-3 777	-17 660	101 662
2013	105 982	3 040	-16 196	2 286	-182	-32 265	62 665
2014	102 991	2 134	6 234	-4 477	7 890	-32 705	82 067
2015	85 349	-6 865	-393	795	4 248	-27 401	55 733
2016	64 655	5 908	12 268	5 755	12 209	-15 205	85 590
2017	50 423	-4 197	6 765	-6 803	5 339	43 184	94 711
2018	45 275	5 481	5 772	-8 414	-1 379	-12 247	34 488
2019	46 121	10 573	18 083	-2 743	-10 707	-49 114	12 214
2020	254 361	12 949	31 500	11 264	21 003	-11 210	319 867
2012/13	124 905	2 273	-6 126	-5 126	3 004	-31 926	87 004
2013/14	104 932	2 555	-19 921	1 760	-2 341	-22 317	64 668
2014/15	96 398	2 075	12 601	-1 397	10 207	-41 682	78 202
2015/16	80 709	-6 631	-1 528	-1 028	9 877	-31 234	50 165
2016/17	54 008	6 995	15 499	4 147	9 524	10 362	100 535
2017/18	53 671	-3 641	3 225	-6 895	4 809	29 213	80 382
2018/19	38 226	7 115	7 887	-6 072	-3 436	-27 347	16 373
2019/20	57 176	9 627	19 919	-5 629	-12 015	-51 846	17 233
2020/21	299 171	9 980	29 408	11 277	11 733	-22 386	339 183
2017 Q4	17 606	-2 190	1 068	-2 428	729	26 581	41 366
2018 Q1	-5 119	3 360	804	3 095	4 408	-6 845	-297
Q2	18 823	922	-51	-6 912	-3 224	2 577	12 135
Q3	12 422	4 110	3 924	1 408	-2 468	-15 328	4 068
Q4	19 149	-2 911	1 095	-6 005	-95	7 349	18 582
2019 Q1	-12 168	4 994	2 919	5 437	2 351	-21 945	-18 412
Q2	22 983	264	4 747	-8 603	-4 387	935	15 940
Q3	12 256	3 321	5 452	2 137	-2 870	-29 142	-8 846
Q4	23 050	1 994	4 965	-1 714	-5 801	1 038	23 532
2020 Q1	-1 113	4 048	4 755	2 551	1 043	-24 677	-13 393
Q2	119 357	4 326	12 147	7 173	22 750	17 745	183 498
Q3	72 362	3 378	9 308	1 286	853	-12 893	74 294
Q4	63 755	1 197	5 290	254	-3 643	8 615	75 468
2021 Q1	43 697	1 079	2 663	2 564	-8 227	-35 853	5 923
2019 May	5 441	257	1 786	-843	1 240	1 577	9 459
Jun	6 932	302	1 499	-3 749	7 775	1 255	14 014
Jul	-1 039	160	1 483	1 917	-11 548	-6 257	-15 284
Aug	5 174	148	1 741	-2 186	1 435	-1 119	5 193
Sep	8 121	3 013	2 228	2 406	7 243	-21 766	1 245
Oct	11 633	219	1 962	-3 973	-8 592	-1 927	-678
Nov	5 538	1 204	1 625	1 549	-1 706	259	8 469
Dec	5 879	571	1 378	710	4 497	2 706	15 741
2020 Jan	-9 597	3 232	1 715	2 097	-16 143	-1 384	-20 080
Feb	1 468	400	1 769	-2 608	4 733	-5 408	354
Mar	7 016	416	1 271	3 062	12 453	-17 885	6 333
Apr	47 349	4 133	3 867	7 387	459	8 227	71 422
May	43 763	94	4 373	-1 050	13 961	7 740	68 881
Jun	28 245	99	3 907	836	8 330	1 778	43 195
Jul	20 461	264	2 960	4 093	-3 741	-6 717	17 320
Aug	24 608	246	2 638	-1 660	2 672	-2 125	26 379
Sep	27 293	2 868	3 710	-1 147	1 922	-4 051	30 595
Oct	17 744	166	2 024	1 084	-3 206	-665	17 147
Nov	21 581	1 079	1 678	-1 368	-1 325	-1 000	20 645
Dec	24 430	-48	1 588	538	888	10 280	37 676
2021 Jan	1 850	3 329	-316	4 758	-12 595	-19 229	-22 203
Feb	15 773	595	2 073	-3 328	4 781	-8 335	11 559
Mar	26 074	-2 845	906	1 134	-413	-8 289	16 567
Apr	29 066	4 304	1 839	-1 402	-10 397	11 096	34 506
May	24 339	78	897	-1 559	-2 679	1 620	22 696

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	RUJX
2012	131 608	292	-15 066	-5 937	-5 890	-1 421	103 586
2013	95 747	1 307	-27 152	2 286	12 932	-11 845	73 275
2014	104 954	-741	-8 066	-4 477	19 162	-21 790	89 042
2015	85 967	-9 938	-13 920	795	18 744	-12 860	68 788
2016	59 120	1 727	-3 970	5 755	28 014	-15 675	74 971
2017	41 353	-6 915	-5 725	-6 803	23 729	-12 694	32 945
2018	40 312	1 286	-6 084	-8 414	18 309	-20 561	24 848
2019	41 598	6 617	-1 695	-2 743	6 378	-5 786	44 369
2020	260 730	10 398	-332	11 264	31 960	-246	313 774
2012/13	126 477	-28	-18 727	-5 126	1 071	-9 072	94 595
2013/14	104 685	490	-29 357	1 760	12 863	-10 630	79 811
2014/15	93 709	-860	-2 990	-1 397	21 729	-26 533	83 658
2015/16	79 820	-10 171	-13 961	-1 028	25 144	-20 081	59 723
2016/17	47 944	4 111	-4 408	4 147	26 147	-12 588	65 353
2017/18	46 837	-6 428	-3 661	-6 895	22 283	-16 941	35 195
2018/19	33 154	2 488	-7 337	-6 072	15 146	-9 688	27 691
2019/20	56 289	5 854	-444	-5 629	6 729	-14 814	47 985
2020/21	308 301	6 530	-3 769	11 277	22 808	-5 778	339 369
2017 Q4	11 444	-2 775	-57	-2 428	4 061	12 369	22 614
2018 Q1	-7 317	2 311	-98	3 095	4 213	-13 538	-11 334
Q2	20 611	-102	-4 026	-6 912	4 367	-247	13 691
Q3	11 445	3 112	-17	1 408	4 868	-16 242	4 574
Q4	15 573	-4 035	-1 943	-6 005	4 861	9 466	17 917
2019 Q1	-14 475	3 513	-1 351	5 437	1 050	-2 665	-8 491
Q2	25 147	-341	-201	-8 603	2 802	2 621	21 425
Q3	12 918	2 565	-89	2 137	3 513	-14 440	6 604
Q4	18 008	880	-54	-1 714	-987	8 698	24 831
2020 Q1	216	2 750	-100	2 551	1 401	-11 693	-4 875
Q2	126 841	4 032	-174	7 173	28 766	7 341	173 979
Q3	73 585	2 893	-32	1 286	4 598	-9 763	72 567
Q4	60 088	723	-26	254	-2 805	13 869	72 103
2021 Q1	47 787	-1 118	-3 537	2 564	-7 751	-17 225	20 720
2019 May	6 498	55	-95	-2 044	3 622	7 602	15 638
Jun	7 577	101	-55	-1 326	9 767	-2 891	13 173
Jul	1 091	-92	-72	708	-9 466	-2 844	-10 675
Aug	3 786	-104	-61	-3 379	3 711	-198	3 755
Sep	8 041	2 761	44	4 808	9 268	-11 398	13 524
Oct	8 762	-153	-22	-5 176	-7 468	4 035	-22
Nov	4 096	832	-4	347	431	3 596	9 298
Dec	5 150	201	-28	3 115	6 050	1 067	15 555
2020 Jan	-10 940	2 799	-24	906	-13 287	261	-20 285
Feb	-848	-33	-20	-3 803	1 808	207	-2 689
Mar	12 004	-16	-56	5 448	12 880	-12 161	18 099
Apr	54 646	4 035	-42	6 172	3 648	-4 815	63 644
May	43 291	-4	-86	-2 324	17 024	5 168	63 069
Jun	28 904	1	-46	3 325	8 094	6 988	47 266
Jul	22 196	102	-62	2 702	-1 468	1 921	25 391
Aug	23 607	84	-50	-3 049	3 473	-2 338	21 727
Sep	27 782	2 707	80	1 633	2 593	-9 346	25 449
Oct	13 514	9	-14	-375	-3 408	4 762	14 488
Nov	23 101	922	4	-2 841	-1 214	4 019	23 991
Dec	23 473	-208	-16	3 470	1 817	5 088	33 624
2021 Jan	1 714	2 597	-2 354	3 294	-9 206	-7 219	-11 174
Feb	12 499	-137	-9	-4 819	611	-1 648	6 497
Mar	33 574	-3 578	-1 174	4 089	844	-8 358	25 397
Apr	36 576	4 202	-42	-2 940	-5 420	-1 905	30 471
May	24 921	-24	-1 186	-3 068	-1 556	4 817	23 904

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

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

£ million

	Central government		Local government			Non-financial public corporations			Pensions <sup>5</sup>	BoE <sup>2</sup>	PS NCR ex <sup>3 4 6</sup>	PS banks	
	NCR <sup>4</sup>	Of which: Own account	NCR <sup>4</sup>	of which		NCR <sup>4</sup>	of which					NCR <sup>4 6</sup>	PS NCR <sup>4 6</sup>
				from CG <sup>7</sup>	other		from CG <sup>7</sup>	other					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	AAZL	CWP2	JW2I	JW38	IL6D	RURQ
2012	111 548	103 586	6 076	8 469	-2 393	3 861	-507	4 368	-	-11 861	101 662	-127 286	-25 624
2013	72 943	73 275	1 921	389	1 532	345	-721	1 066	-	-12 876	62 665	-94 883	-32 218
2014	89 764	89 042	307	511	-204	5 149	211	4 938	-	-12 431	82 067	-8 588	73 479
2015	69 129	68 788	-2 438	359	-2 797	2 089	-18	2 107	-	-12 706	55 733	-20 245	35 488
2016	77 185	74 971	5 257	2 192	3 065	3 390	22	3 368	-	1 972	85 590	12 415	98 005
2017	35 154	32 945	4 387	2 385	2 002	3 395	-176	3 571	-	53 984	94 711	-19 929	74 782
2018	30 377	24 848	6 057	5 785	272	274	-256	530	-	3 309	34 488	11 518	46 006
2019	52 529	44 369	2 931	8 252	-5 321	1 934	-92	2 026	-	-37 020	12 214	11 933	24 147
2020	316 108	313 774	-1 954	2 764	-4 718	363	-430	793	-	7 684	319 867	10 921	330 788
2012/13	95 862	94 595	1 765	1 626	139	3 224	-359	3 583	-	-12 580	87 004	-106 286	-19 282
2013/14	78 433	79 811	-3 048	-283	-2 765	591	-1 095	1 686	-	-12 686	64 668	-66 451	-1 783
2014/15	84 540	83 658	213	729	-516	6 594	153	6 441	-	-12 263	78 202	-10 024	68 178
2015/16	60 748	59 723	2 389	888	1 501	683	137	546	-	-12 630	50 165	-355	49 810
2016/17	66 961	65 353	4 357	1 768	2 589	3 791	-160	3 951	-	27 034	100 535	-6 653	93 882
2017/18	38 615	35 195	5 789	3 510	2 279	1 920	-90	2 010	-	37 478	80 382	-11 952	68 430
2018/19	34 814	27 691	3 638	7 419	-3 781	1 330	-296	1 626	-	-16 286	16 373	12 733	29 106
2019/20	56 077	47 985	3 137	8 173	-5 036	1 450	-81	1 531	-	-35 339	17 233	17 129	34 362
2020/21	339 210	339 369	-3 213	103	-3 316	-368	-262	-106	-	3 395	339 183	-452	338 731
2017 Q4	23 851	22 614	2 587	1 258	1 329	532	-21	553	-	15 633	41 366	-3 993	37 373
2018 Q1	-10 136	-11 334	6 460	1 311	5 149	-171	-113	-58	-	4 748	-297	2 004	1 707
Q2	14 071	13 691	-3 341	480	-3 821	166	-100	266	-	1 619	12 135	2 003	14 138
Q3	5 346	4 574	-832	802	-1 634	-156	-30	-126	-	482	4 068	3 756	7 824
Q4	21 096	17 917	3 770	3 192	578	435	-13	448	-	-3 540	18 582	3 755	22 337
2019 Q1	-5 699	-8 491	4 041	2 945	1 096	885	-153	1 038	-	-14 847	-18 412	3 219	-15 193
Q2	22 990	21 425	-3 336	1 523	-4 859	140	42	98	-	-2 289	15 940	3 219	19 159
Q3	10 242	6 604	-266	3 557	-3 823	691	81	610	-	-15 875	-8 846	2 748	-6 098
Q4	24 996	24 831	2 492	227	2 265	218	-62	280	-	-4 009	23 532	2 747	26 279
2020 Q1	-2 151	-4 875	4 247	2 866	1 381	401	-142	543	-	-13 166	-13 393	8 415	-4 978
Q2	174 107	173 979	-5 108	30	-5 138	992	98	894	-	13 635	183 498	8 417	191 915
Q3	72 229	72 567	-1 145	-269	-876	510	-69	579	-	2 362	74 294	-2 955	71 339
Q4	71 923	72 103	52	137	-85	-1 540	-317	-1 223	-	4 853	75 468	-2 956	72 512
2021 Q1	20 951	20 720	2 988	205	2 783	-330	26	-356	-	-17 455	5 923	-2 958	2 965
2019 May	16 267	15 638	-1 174	622	-1 796	-627	7	-634	-	-4 378	9 459	1 073	10 532
Jun	13 620	13 173	-1 177	457	-1 634	-56	-10	-46	-	2 074	14 014	1 073	15 087
Jul	-10 299	-10 675	-1 748	388	-2 136	99	-12	111	-	-2 960	-15 284	916	-14 368
Aug	5 717	3 755	1 926	1 894	32	356	68	288	-	-844	5 193	916	6 109
Sep	14 824	13 524	-444	1 275	-1 719	236	25	211	-	-12 071	1 245	916	2 161
Oct	176	-22	-325	348	-673	-516	-150	-366	-	185	-678	916	238
Nov	9 155	9 298	923	-82	1 005	429	-61	490	-	-2 181	8 469	916	9 385
Dec	15 665	15 555	1 894	-39	1 933	305	149	156	-	-2 013	15 741	915	16 656
2020 Jan	-20 422	-20 285	259	-2	261	-107	-135	28	-	53	-20 080	2 805	-17 275
Feb	-2 460	-2 689	3 283	168	3 115	194	61	133	-	-434	354	2 805	3 159
Mar	20 731	18 099	705	2 700	-1 995	314	-68	382	-	-12 785	6 333	2 805	9 138
Apr	63 857	63 644	-3 284	136	-3 420	731	77	654	-	10 331	71 422	2 805	74 227
May	63 063	63 069	-1 666	-11	-1 655	1 326	5	1 321	-	6 152	68 881	2 805	71 686
Jun	47 187	47 266	-158	-95	-63	-1 065	16	-1 081	-	-2 848	43 195	2 807	46 002
Jul	25 229	25 391	-1 711	-65	-1 646	897	-97	994	-	-7 257	17 320	-985	16 335
Aug	21 764	21 727	-326	24	-350	890	13	877	-	4 088	26 379	-985	25 394
Sep	25 236	25 449	892	-228	1 120	-1 277	15	-1 292	-	5 531	30 595	-985	29 610
Oct	14 485	14 488	-67	64	-131	209	-67	276	-	2 517	17 147	-985	16 162
Nov	23 950	23 991	-1 570	-73	-1 497	-639	32	-671	-	-1 137	20 645	-985	19 660
Dec	33 488	33 624	1 689	146	1 543	-1 110	-282	-828	-	3 473	37 676	-986	36 690
2021 Jan	-10 706	-11 174	-1 822	299	-2 121	995	169	826	-	-10 202	-22 203	-986	-23 189
Feb	6 431	6 497	3 861	-58	3 919	-277	-8	-269	-	1 478	11 559	-986	10 573
Mar	25 226	25 397	949	-36	985	-1 048	-135	-913	-	-8 731	16 567	-986	15 581
Apr	30 552	30 471	-3 770	89	-3 859	1 277	-8	1 285	-	6 528	34 506	-986	33 520
May	23 869	23 904	-2 232	-22	-2 210	-416	-13	-403	-	1 440	22 696	-986	21 710

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

1 Previously known as the borrowing requirement of the sector concerned

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

Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5



# PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM, B&B and Network Rail <sup>1</sup>		NRAM and B&B <sup>1</sup>	Network Rail	Central Government with NRAM, B&B and Network Rail <sup>1</sup>				
	NCR <sup>2 4</sup>	of which: Own account			NCR <sup>2 3</sup>	NCR <sup>2 3</sup>	NCR <sup>2</sup>	of which	
		1	2	3				4	5
2012	M98R 115 091	M98S 107 129	M98W -5 232	MUI2 1 690	RUUW 111 548	RUJUX 103 586	ABEC 8 469	ABEI -507	
2013	73 782	74 114	-3 738	2 899	72 943	73 275	389	-721	
2014	95 491	94 769	-4 633	-1 094	89 764	89 042	511	211	
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18	
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22	
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176	
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256	
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92	
2020	315 825	313 491	103	180	316 108	313 774	2 764	-430	
2012/13	98 582	97 315	-4 517	1 798	95 862	94 595	1 626	-359	
2013/14	79 251	80 629	-4 086	3 268	78 433	79 811	-283	-1 095	
2014/15	92 327	91 445	-5 240	-2 547	84 540	83 658	729	153	
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137	
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160	
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90	
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296	
2019/20	55 828	47 736	69	180	56 077	47 985	8 173	-81	
2020/21	334 494	334 653	4 537	179	339 210	339 369	103	-262	
2017 Q4	24 425	23 188	-107	-467	23 851	22 614	1 258	-21	
2018 Q1	-9 373	-10 571	-295	-468	-10 136	-11 334	1 311	-113	
Q2	14 446	14 066	-64	-311	14 071	13 691	480	-100	
Q3	6 045	5 273	-388	-311	5 346	4 574	802	-30	
Q4	21 761	18 582	-354	-311	21 096	17 917	3 192	-13	
2019 Q1	-5 377	-8 169	-13	-309	-5 699	-8 491	2 945	-153	
Q2	20 347	18 782	2 598	45	22 990	21 425	1 523	42	
Q3	12 339	8 701	-2 142	45	10 242	6 604	3 557	81	
Q4	25 459	25 294	-508	45	24 996	24 831	227	-62	
2020 Q1	-2 317	-5 041	121	45	-2 151	-4 875	2 866	-142	
Q2	174 009	173 881	53	45	174 107	173 979	30	98	
Q3	72 363	72 701	-179	45	72 229	72 567	-269	-69	
Q4	71 770	71 950	108	45	71 923	72 103	137	-317	
2021 Q1	16 352	16 121	4 555	44	20 951	20 720	205	26	
2019 May	16 641	16 012	-389	15	16 267	15 638	622	7	
Jun	13 515	13 068	90	15	13 620	13 173	457	-10	
Jul	-8 087	-8 463	-2 227	15	-10 299	-10 675	388	-12	
Aug	5 653	3 691	49	15	5 717	3 755	1 894	68	
Sep	14 773	13 473	36	15	14 824	13 524	1 275	25	
Oct	143	-55	18	15	176	-22	348	-150	
Nov	9 494	9 637	-354	15	9 155	9 298	-82	-61	
Dec	15 822	15 712	-172	15	15 665	15 555	-39	149	
2020 Jan	-20 467	-20 330	30	15	-20 422	-20 285	-2	-135	
Feb	-2 512	-2 741	37	15	-2 460	-2 689	168	61	
Mar	20 662	18 030	54	15	20 731	18 099	2 700	-68	
Apr	63 830	63 617	12	15	63 857	63 644	136	77	
May	63 024	63 030	24	15	63 063	63 069	-11	5	
Jun	47 155	47 234	17	15	47 187	47 266	-95	16	
Jul	25 471	25 633	-257	15	25 229	25 391	-65	-97	
Aug	21 721	21 684	28	15	21 764	21 727	24	13	
Sep	25 171	25 384	50	15	25 236	25 449	-228	15	
Oct	14 414	14 417	56	15	14 485	14 488	64	-67	
Nov	23 918	23 959	17	15	23 950	23 991	-73	32	
Dec	33 438	33 574	35	15	33 488	33 624	146	-282	
2021 Jan	-10 763	-11 231	42	15	-10 706	-11 174	299	169	
Feb	6 363	6 429	53	15	6 431	6 497	-58	-8	
Mar	20 752	20 923	4 460	14	25 226	25 397	-36	-135	
Apr	30 535	30 454	2	15	30 552	30 471	89	-8	
May	23 857	23 892	-3	15	23 869	23 904	-22	-13	

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays				
	HM Revenue and Customs <sup>8</sup>								Interest payments	Net acquisition of company securities <sup>6</sup>	Net departmental outlays <sup>7</sup>	Total	Own account NCR <sup>9</sup>
	Total paid over <sup>1</sup>	Income tax <sup>2</sup>	Corporation tax <sup>10</sup>	NICs <sup>3</sup>	V.A.T. <sup>4</sup>	Interest and dividends	Other receipts <sup>5</sup>	Total					
1	2	3	4	5	6	7	8	9	10	11	12	13	
	MIZX	RURC	N445	ABLP	EYOO	RUJUL	RUJUM	RUUN	RUJOO	ABIF	RUJUP	RUJUU	M98S
2012	436 196	154 430	40 081	102 232	98 619	9 842	38 399	484 437	39 934	-14 287	565 919	591 566	107 129
2013	451 668	159 730	39 211	106 702	103 726	46 577	36 652	534 897	48 025	-5 954	566 940	609 011	74 114
2014	467 588	164 107	39 794	109 238	109 408	16 854	92 517	576 959	41 777	-5 164	635 115	671 728	94 769
2015	489 449	173 361	43 403	113 130	114 060	14 882	64 357	568 687	42 255	-18 070	632 308	656 493	87 806
2016	516 568	179 093	46 146	121 118	118 301	16 908	38 405	571 881	51 034	-3 392	604 309	651 951	80 070
2017	553 087	188 588	54 081	129 598	124 692	18 287	43 347	614 721	44 536	-17 079	622 001	649 458	34 737
2018	577 436	195 985	56 850	135 379	130 146	16 619	30 392	624 446	38 537	-11 440	624 699	651 796	27 350
2019	605 833	202 399	60 297	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608
2020	541 005	199 139	55 301	140 998	91 321	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491
2012/13	437 357	155 955	39 842	102 037	100 570	19 730	46 410	503 497	41 131	-14 273	573 954	600 812	97 315
2013/14	456 500	160 804	38 932	107 691	104 685	37 494	73 554	567 548	48 114	-9 439	609 502	648 177	80 629
2014/15	476 645	168 667	41 092	110 408	111 359	16 805	58 108	551 558	41 784	-2 682	603 901	643 003	91 445
2015/16	494 865	175 510	43 017	113 703	114 750	14 813	64 721	574 398	42 228	-17 985	627 652	651 895	77 497
2016/17	528 679	185 626	49 299	124 468	119 593	17 142	33 149	578 970	50 784	-4 358	602 069	648 495	69 525
2017/18	557 678	187 843	54 711	130 930	126 180	16 072	41 768	615 517	44 109	-14 467	623 162	652 804	37 287
2018/19	589 680	200 221	56 300	136 850	132 310	16 977	25 337	631 994	37 783	-12 739	636 702	661 746	29 752
2019/20	602 190	203 068	63 667	142 870	129 718	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736
2020/21	556 013	206 433	52 202	142 741	100 985	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653
2017 Q4	133 150	37 115	15 489	31 333	31 756	5 687	6 682	145 518	11 029	-6	157 683	168 706	23 188
2018 Q1	160 626	65 620	14 949	34 884	33 152	2 037	10 175	172 837	13 010	-5	149 261	162 266	-10 571
Q2	132 480	42 444	11 627	33 188	30 734	5 170	9 506	147 156	6 503	-8 550	163 269	161 222	14 066
Q3	146 505	47 979	13 639	34 286	33 453	4 405	4 906	155 816	12 474	-5	148 620	161 089	5 273
Q4	137 825	39 942	16 635	33 021	32 807	5 007	5 805	148 637	6 550	-2 880	163 549	167 219	18 582
2019 Q1	172 870	69 856	14 399	36 355	35 316	2 395	5 120	180 385	12 256	-1 304	161 264	172 216	-8 169
Q2	138 996	44 736	12 821	35 053	32 095	6 054	4 444	149 494	6 879	-4 304	165 701	168 276	18 782
Q3	151 768	49 247	15 804	36 218	34 292	4 014	7 551	163 333	11 564	-9	160 479	172 034	8 701
Q4	142 199	38 560	17 273	34 289	34 195	5 366	4 592	152 157	6 721	-5	170 735	177 451	25 294
2020 Q1	169 227	70 525	17 769	37 310	29 136	3 121	14 700	187 048	10 679	-	171 328	182 007	-5 041
Q2	90 444	38 751	9 705	31 313	-414	5 446	1 558	97 448	16 754	-	254 575	271 329	173 881
Q3	137 424	46 782	12 299	36 689	28 423	3 652	9 553	150 629	10 388	-	212 942	223 330	72 701
Q4	143 910	43 081	15 528	35 686	34 176	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950
2021 Q1	184 235	77 819	14 670	39 053	38 800	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121
2019 May	41 635	13 239	2 226	10 765	10 961	691	1 777	44 103	274	-1	59 842	60 115	16 012
Jun	38 930	12 915	2 846	11 078	8 097	655	3 283	42 868	5 900	-2	50 038	55 936	13 068
Jul	65 830	22 710	9 643	13 641	13 621	1 145	2 981	69 956	4 478	-2	57 017	61 493	-8 463
Aug	45 349	14 137	2 166	11 379	12 428	620	1 603	47 572	272	-3	50 994	51 263	3 691
Sep	40 589	12 400	3 995	11 198	8 243	2 249	2 967	45 805	6 814	-4	52 468	59 278	13 473
Oct	53 727	12 797	8 950	11 619	13 569	4 000	-775	56 952	903	-	55 994	56 897	-55
Nov	44 316	12 224	2 180	11 147	13 017	653	2 385	47 354	107	-	56 884	56 991	9 637
Dec	44 156	13 539	6 143	11 523	7 609	713	2 982	47 851	5 711	-5	57 857	63 563	15 712
2020 Jan	81 578	36 375	8 900	13 764	14 460	884	-1 969	80 493	4 153	-	56 010	60 163	-20 330
Feb	49 337	19 542	1 916	12 237	12 577	631	2 278	52 246	232	-	49 273	49 505	-2 741
Mar	38 312	14 608	6 953	11 309	2 099	1 606	14 391	54 309	6 294	-	66 045	72 339	18 030
Apr	32 745	14 586	3 654	11 034	-901	4 515	1 363	38 623	10 874	-	91 366	102 240	63 617
May	24 273	11 308	917	9 198	-587	450	-532	24 191	68	-	87 153	87 221	63 030
Jun	33 426	12 857	5 134	11 081	1 074	481	727	34 634	5 812	-	76 056	81 868	47 234
Jul	50 792	18 516	3 041	13 499	10 574	2 678	4 184	57 654	4 246	-	79 041	83 287	25 633
Aug	41 980	14 926	1 659	11 409	10 061	478	2 528	44 986	168	-	66 502	66 670	21 684
Sep	44 652	13 340	7 599	11 781	7 788	496	2 841	47 989	5 974	-	67 399	73 373	25 384
Oct	49 602	13 493	3 952	11 466	13 436	5 090	2 634	57 326	1 243	-	70 500	71 743	14 417
Nov	44 864	14 154	2 332	11 836	12 212	441	1 204	46 509	215	-	70 253	70 468	23 959
Dec	49 444	15 434	9 244	12 384	8 528	474	4 027	53 945	5 898	-	81 621	87 519	33 574
2021 Jan	77 217	38 494	4 088	14 112	15 363	3 698	2 858	83 773	4 055	-	68 487	72 542	-11 231
Feb	52 205	21 761	2 416	12 365	11 170	473	3 096	55 774	261	-	61 942	62 203	6 429
Mar	54 813	17 564	8 166	12 576	12 267	452	9 043	64 308	5 592	-5 575	85 214	85 231	20 923
Apr	54 081	18 980	2 825	13 313	14 654	628	2 788	57 497	1 502	-	86 449	87 951	30 454
May	45 771	15 467	1 968	11 593	11 828	439	2 506	48 716	128	-1 100	73 580	72 608	23 892

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

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

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

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

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

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

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

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

10 Gross of tax credits. Includes diverted profit tax.

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

£ million

	Adjustments <sup>2</sup> related to:													Changes in central government net debt
	Central government net cash requirement <sup>1</sup>	Net premia / discounts of gilt issuances	Index linked gilt capital uplift	Other gilt related adjustments <sup>3</sup>	Reclassifications and imputed liabilities <sup>4</sup>	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2012	115 091	-15 060	8 576	-8 689	-6 314	1 570	-	202	-3	-5	-97	214	-536	94 949
2013	73 782	-2 979	672	-	19	4 444	-	169	-	-	-581	-122	36	75 440
2014	95 491	-5 517	7 514	-	1 686	931	-	642	2	20	-77	799	719	102 210
2015	88 147	-16 199	2 677	-	470	1 070	-	-115	3	-46	-62	-2 310	-346	73 289
2016	82 284	-20 196	-2 236	-	574	-6 110	-	396	-9	81	452	-3 038	-1 026	51 172
2017	36 946	-11 636	11 342	-	-225	819	-	233	-59	3	-216	-177	-257	36 773
2018	32 879	-6 223	13 574	-	111	-3 312	-	101	-3	-2	6	-1 196	515	36 450
2019	52 768	-11 929	8 278	-	-699	-75	-	227	2	-14	291	-733	-142	47 970
2020	315 825	-35 628	-4 057	-	-433	-3 830	-	-325	-	-414	-394	494	2 462	273 237
2012/13	98 582	-11 404	8 477	-8 689	21	631	-	589	-1	-	-105	51	-1 149	87 003
2013/14	79 251	-1 413	1 389	-	21	4 893	-	-119	-	-1	-559	59	907	84 428
2014/15	92 327	-10 410	4 470	-	1 685	1 368	-	1 007	2	-54	-67	525	264	91 117
2015/16	78 522	-15 988	4 367	-	471	-1 391	-	-155	2	66	-6	-3 008	-748	62 132
2016/17	71 133	-18 827	-327	-	504	-4 366	-	129	-8	43	372	-2 203	-481	45 969
2017/18	40 707	-10 854	11 421	-	-150	2 298	-	276	-59	2	-163	-398	-237	42 843
2018/19	36 875	-5 839	10 695	-	111	-2 890	-	291	-2	-1	70	-1 095	432	38 647
2019/20	55 828	-14 168	10 346	-	-701	-6 886	-	316	1	7	236	-278	-148	44 085
2020/21	334 494	-35 096	-3 941	-	-437	5 583	-	-600	-1	-435	-428	4 610	2 409	306 202
2017 Q2	12 357	-1 937	6 644	-	-138	741	-	-59	-1	2	-65	63	95	17 702
Q3	13 298	-3 439	3 051	-	2	564	-	-29	-60	-	-47	-295	-13	13 032
Q4	24 425	-3 014	383	-	-20	164	-	80	2	1	-56	130	-399	21 696
2018 Q1	-9 373	-2 464	1 343	-	6	829	-	284	-	-1	5	-296	80	-9 587
Q2	14 446	-907	5 153	-	129	-1 186	-	-23	-	-	2	-195	104	17 523
Q3	6 045	-2 469	2 698	-	2	-63	-	-21	-2	-1	-2	-347	131	5 971
Q4	21 761	-383	4 380	-	-26	-2 892	-	-139	-1	-	1	-358	200	22 543
2019 Q1	-5 377	-2 080	-1 536	-	6	1 251	-	474	1	-	69	-195	-3	-7 390
Q2	20 347	-1 610	7 403	-	-678	-3 104	-	-142	-	-	75	1 986	21	24 298
Q3	12 339	-4 420	1 396	-	-4	-1 622	-	50	-	-8	74	-1 982	-152	5 671
Q4	25 459	-3 819	1 015	-	-23	3 400	-	-155	1	-6	73	-542	-8	25 391
2020 Q1	-2 317	-4 319	532	-	4	-5 560	-	563	-	21	14	260	-9	-11 275
Q2	174 009	-16 705	-7 226	-	-405	-2 517	-	470	-	-435	-442	25	537	147 311
Q3	72 363	-9 469	2 211	-	1	1 269	-	-309	1	-	26	-57	1 946	67 982
Q4	71 770	-5 135	426	-	-33	2 978	-	-1 049	-1	-	8	266	-12	69 219
2021 Q1	16 352	-3 787	648	-	-	3 853	-	288	-1	-	-20	4 376	-62	21 690
2019 May	16 641	-423	109	-	-37	-2 516	-	-787	1	-	22	2 103	14	15 127
Jun	13 515	-812	4 152	-	1	-667	-	-68	-1	1	-15	-93	9	16 022
Jul	-8 087	-1 891	1 340	-	-	-1 877	-	-80	-	2	25	-2 077	-157	-12 802
Aug	5 653	-1 193	742	-	3	-1 441	-	72	-	-3	25	63	-1	3 920
Sep	14 773	-1 336	-686	-	-7	1 696	-	58	-	-7	24	32	6	14 553
Oct	143	-1 286	3 269	-	6	2 470	-	-220	-2	-4	24	151	76	4 627
Nov	9 494	-1 613	-2 126	-	-37	635	-	135	1	-2	24	-256	-80	6 174
Dec	15 822	-920	-128	-	8	295	-	-70	2	-	25	-437	-4	14 590
2020 Jan	-20 467	-663	1 002	-	3	-601	-	197	-1	-2	7	374	-7	-20 161
Feb	-2 512	-1 604	1 273	-	1	-2 354	-	47	1	9	3	-84	10	-5 213
Mar	20 662	-2 052	-1 743	-	-	-2 605	-	319	-	14	4	-30	-12	14 099
Apr	63 830	-6 707	-7 842	-	-363	237	-	203	-1	-4	-453	62	509	49 471
May	63 024	-5 751	701	-	-40	-2 002	-	350	-	10	5	-57	28	56 268
Jun	47 155	-4 247	-85	-	-2	-752	-	-83	1	-441	6	20	-	41 572
Jul	25 471	-5 534	-455	-	2	1 600	-	262	-	-	4	-156	-28	21 166
Aug	21 721	-2 468	806	-	2	1 118	-	392	-	-	4	77	1 985	23 637
Sep	25 171	-1 467	1 860	-	-3	-1 449	-	-963	1	-	18	22	-11	23 179
Oct	14 414	-3 021	-1 035	-	4	143	-	-6	-1	-	-7	84	-22	10 554
Nov	23 918	-1 393	1 461	-	-37	2 524	-	-226	-	-	5	94	-35	26 311
Dec	33 438	-721	-	-	-	311	-	-817	-	-	10	88	45	32 354
2021 Jan	-10 763	-1 276	-1 163	-	-1	854	-	574	-	-	-34	-185	23	-11 955
Feb	6 363	-2 171	2 716	-	1	2 846	-	-129	-	-	-35	58	-36	9 667
Mar	20 752	-340	-905	-	-	153	-	-157	-1	-	49	4 503	-49	23 978
Apr	30 535	-450	1 834	-	-2	-1 029	-	1 009	-	-	90	-13	475	32 449
May	23 857	-1 012	1 408	-	-3	533	-	60	-1	-	13	282	13	25 150

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

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

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

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

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

# PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

Central government gross debt								
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt <sup>1</sup>	NRAM and B&B <sup>2</sup>	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2015/16	1 346 337	77 915	134 633	975	36 662	5 637	29 796	1 631 955
2016/17	1 404 898	67 032	146 242	1 353	51 234	220	27 776	1 698 755
2017/18	1 440 449	64 599	155 942	1 168	51 570	206	26 429	1 740 363
2018/19	1 476 999	74 959	166 968	625	54 023	218	25 128	1 798 920
2019/20	1 512 270	82 878	178 597	500	56 397	11	25 663	1 856 316
2020/21	1 861 608	51 880	201 565	444	62 455	3	24 896	2 202 851
2019 Q4	1 503 234	107 204	174 881	539	57 741	5	25 628	1 869 232
2020 Q1	1 512 270	82 878	178 597	500	56 397	11	25 663	1 856 316
Q2	1 658 330	99 180	193 568	497	73 348	5	25 791	2 050 719
Q3	1 740 680	77 803	217 367	477	58 614	13	24 843	2 119 797
Q4	1 825 011	54 887	206 792	457	72 965	5	24 916	2 185 033
2021 Q1	1 861 608	51 880	201 565	444	62 455	3	24 896	2 202 851
2020 May	1 602 649	110 842	186 737	498	81 189	14	25 791	2 007 720
Jun	1 658 330	99 180	193 568	497	73 348	5	25 791	2 050 719
Jul	1 681 162	95 268	202 595	494	70 809	8	24 464	2 074 800
Aug	1 717 989	87 856	212 278	481	69 121	9	24 755	2 112 489
Sep	1 740 680	77 803	217 367	477	58 614	13	24 843	2 119 797
Oct	1 774 936	60 321	216 811	471	60 254	17	24 836	2 137 646
Nov	1 805 216	44 156	210 139	462	63 494	9	24 836	2 148 312
Dec	1 825 011	54 887	206 792	457	72 965	5	24 916	2 185 033
2021 Jan	1 815 836	49 585	203 335	455	60 440	7	24 812	2 154 470
Feb	1 839 516	50 983	201 857	447	57 830	10	24 784	2 175 427
Mar	1 861 608	51 880	201 565	444	62 455	3	24 896	2 202 851
Apr	1 888 300	58 277	202 557	442	63 510	2	24 968	2 238 056
May	1 912 968	64 273	202 407	441	66 978	3	24 968	2 272 038

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

Local government gross debt						General government (GG) consolidated gross debt (Maastricht)	
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt			
9	10	11	12	13			14
NJHZ	MUF5	NJIM	EYKP	KSC7			BKPX
2015/16	-	85 187	4 085	89 272	-70 339		1 650 888
2016/17	-	87 947	4 447	92 394	-71 568		1 719 581
2017/18	-	93 429	4 146	97 575	-74 533		1 763 405
2018/19	-	100 362	4 109	104 471	-82 453		1 820 938
2019/20	-	109 419	4 099	113 518	-93 488		1 876 346
2020/21	-	110 569	4 399	114 968	-93 316		2 224 503
2019 Q4	-	105 974	4 104	110 078	-88 251		1 891 059
2020 Q1	-	109 419	4 099	113 518	-93 488		1 876 346
Q2	-	109 783	4 042	113 825	-94 426		2 070 118
Q3	-	109 553	4 287	113 840	-93 591		2 140 046
Q4	-	109 919	4 406	114 325	-93 295		2 206 063
2021 Q1	-	110 569	4 399	114 968	-93 316		2 224 503
2020 May	-	109 662	4 061	113 723	-94 409		2 027 034
Jun	-	109 783	4 042	113 825	-94 426		2 070 118
Jul	-	109 706	4 124	113 830	-95 015		2 093 615
Aug	-	109 630	4 205	113 835	-95 020		2 131 304
Sep	-	109 553	4 287	113 840	-93 591		2 140 046
Oct	-	109 675	4 327	114 002	-93 804		2 157 844
Nov	-	109 797	4 366	114 163	-94 138		2 168 337
Dec	-	109 919	4 406	114 325	-93 295		2 206 063
2021 Jan	-	110 136	4 404	114 540	-95 759		2 173 251
Feb	-	110 352	4 401	114 753	-93 946		2 196 234
Mar	-	110 569	4 399	114 968	-93 316		2 224 503
Apr	-	110 786	4 397	115 183	-94 799		2 258 440
May	-	111 002	4 394	115 396	-95 160		2 292 274

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

1 Including overdraft with Bank of England, Renminbi and Sukuk

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

# PSA8B Public Sector Net Debt

## nominal values at end of period

£ million

Public Sector Net Debt excluding both public sector banks and BoE <sup>1</sup>

	General government (GG) consolidated gross debt <sup>1</sup>			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE <sup>2</sup>
	Non-financial PCs (NFPCs) gross debt	Public sector pensions gross debt <sup>5</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	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2015/16	1 650 888	86 434	3 160	-6 710	-4 754	-18 072	154 865	11 829	11 518	1 532 734
2016/17	1 719 581	90 408	5 276	-6 511	-5 516	-25 807	179 364	11 721	12 717	1 573 629
2017/18	1 763 405	21 822	5 781	-6 448	-6 394	-28 453	177 527	6 155	13 911	1 552 120
2018/19	1 820 938	15 296	8 069	-6 169	-7 433	-30 046	200 602	4 762	14 774	1 580 517
2019/20	1 876 346	16 040	9 173	-5 271	-8 546	-29 835	216 512	5 406	14 930	1 621 059
2020/21	2 224 503	16 366	12 056	-5 071	-9 561	-29 835	265 406	7 961	16 177	1 918 914
2019 Q4	1 891 059	16 052	8 897	-5 888	-8 261	-29 888	220 856	4 696	14 891	1 631 528
2020 Q1	1 876 346	16 040	9 173	-5 271	-8 546	-29 835	216 512	5 406	14 930	1 621 059
Q2	2 070 118	16 967	9 894	-5 382	-8 742	-29 835	267 937	7 583	15 242	1 762 258
Q3	2 140 046	16 376	10 615	-5 346	-8 938	-29 835	270 871	7 025	15 554	1 829 468
Q4	2 206 063	16 342	11 335	-5 052	-9 284	-29 835	267 602	7 223	15 865	1 898 879
2021 Q1	2 224 503	16 366	12 056	-5 071	-9 561	-29 835	265 406	7 961	16 177	1 918 914
2020 May	2 027 034	17 013	9 653	-5 332	-8 726	-29 835	266 543	5 927	15 138	1 722 199
Jun	2 070 118	16 967	9 894	-5 382	-8 742	-29 835	267 937	7 583	15 242	1 762 258
Jul	2 093 615	17 138	10 134	-5 281	-8 907	-29 835	272 856	7 041	15 346	1 781 621
Aug	2 131 304	16 450	10 374	-5 295	-8 922	-29 835	286 980	6 845	15 450	1 804 801
Sep	2 140 046	16 376	10 615	-5 346	-8 938	-29 835	270 871	7 025	15 554	1 829 468
Oct	2 157 844	16 536	10 855	-5 259	-9 153	-29 835	278 255	6 743	15 658	1 840 332
Nov	2 168 337	16 562	11 095	-5 307	-9 218	-29 835	263 706	7 124	15 762	1 865 042
Dec	2 206 063	16 342	11 335	-5 052	-9 284	-29 835	267 602	7 223	15 865	1 898 879
2021 Jan	2 173 251	16 820	11 575	-5 223	-9 477	-29 835	248 863	7 080	15 969	1 885 199
Feb	2 196 234	16 529	11 815	-5 230	-9 519	-29 835	257 984	6 870	16 073	1 899 067
Mar	2 224 503	16 366	12 056	-5 071	-9 561	-29 835	265 406	7 961	16 177	1 918 914
Apr	2 258 440	16 064	9 413	-5 575	-9 519	-29 835	270 686	6 895	15 034	1 946 373
May	2 292 274	16 163	9 653	-5 565	-9 540	-29 835	281 201	7 431	15 138	1 969 380

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

2 Excludes debt of Bank of England (BoE) and its schemes (inc APF)  
3 Funded pensions only

### Public Sector Net Debt (PSND)

	Bank of England contribution to PSND <sup>1 2 3</sup>	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs <sup>4</sup> cross holdings of debt	PSBs <sup>4</sup> liquid assets	Less CG liquid assets with PSBs <sup>4</sup>	Less LG liquid assets with PSBs <sup>4</sup>	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2015/16	41 857	1 574 591	548 664	-18 148	229 688	-1 070	-1 988	1 878 477
2016/17	118 710	1 692 339	541 815	-21 763	229 493	-608	-1 891	1 985 397
2017/18	189 837	1 741 957	549 007	-26 914	248 497	225	-1 793	2 017 121
2018/19	184 929	1 765 446	530 084	-24 297	212 036	-1 138	-1 740	2 062 075
2019/20	176 667	1 797 726	551 588	-25 838	215 199	-1 630	-2 096	2 112 003
2020/21	218 469	2 137 383	583 078	-20 682	251 183	-1 028	-2 680	2 452 304
2019 Q4	174 507	1 806 035	528 623	-24 902	202 833	-1 255	-1 818	2 109 996
2020 Q1	176 667	1 797 726	551 588	-25 838	215 199	-1 630	-2 096	2 112 003
Q2	210 401	1 972 659	574 553	-26 771	227 564	-2 004	-2 373	2 297 254
Q3	225 401	2 054 869	578 816	-23 727	239 374	-1 516	-2 527	2 374 627
Q4	231 693	2 130 572	583 078	-20 682	251 183	-1 028	-2 680	2 445 493
2021 Q1	218 469	2 137 383	583 078	-20 682	251 183	-1 028	-2 680	2 452 304
2020 May	214 541	1 936 740	566 898	-26 460	223 443	-1 879	-2 281	2 257 895
Jun	210 401	1 972 659	574 553	-26 771	227 564	-2 004	-2 373	2 297 254
Jul	212 030	1 993 651	575 974	-25 756	231 500	-1 841	-2 424	2 316 634
Aug	217 980	2 022 781	577 395	-24 741	235 437	-1 679	-2 475	2 344 152
Sep	225 401	2 054 869	578 816	-23 727	239 374	-1 516	-2 527	2 374 627
Oct	233 014	2 073 346	580 236	-22 712	243 310	-1 353	-2 578	2 391 491
Nov	233 745	2 098 787	581 657	-21 697	247 247	-1 191	-2 629	2 415 320
Dec	231 693	2 130 572	583 078	-20 682	251 183	-1 028	-2 680	2 445 493
2021 Jan	229 706	2 114 905	583 078	-20 682	251 183	-1 028	-2 680	2 429 826
Feb	232 433	2 131 500	583 078	-20 682	251 183	-1 028	-2 680	2 446 421
Mar	218 469	2 137 383	583 078	-20 682	251 183	-1 028	-2 680	2 452 304
Apr	224 488	2 170 861	583 078	-20 682	251 183	-1 028	-2 680	2 485 782
May	226 417	2 195 797	583 078	-20 682	251 183	-1 028	-2 680	2 510 718

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

1 Figures derived from Bank of England accounts and ONS estimates

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

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

4 PSB = Public Sector Banks

# PSA8C General Government Net Debt

nominal values at end of period

£ million

General government (GG) liquid assets											
General government (GG) consolidated gross debt <sup>1</sup>	Central government (CG) deposits and other short term assets						Local government (LG) deposits and other short term assets				General government net debt
	Official reserves	Total	Bank and building society deposits	Other liquid assets	of which CCF <sup>3</sup>	NRAM and B&B liquid assets <sup>2</sup>	Total	Bank and building society deposits	Other liquid assets		
1	2	3	4	5	6	7	8	9	10	11	
BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2	
2015/16	1 650 888	93 277	32 060	8 023	20 840	–	3 197	29 528	22 698	6 830	1 496 023
2016/17	1 719 581	107 869	43 486	8 178	34 361	–	947	28 009	20 260	7 749	1 540 217
2017/18	1 763 405	115 545	35 815	9 625	25 364	–	826	26 167	17 771	8 396	1 585 878
2018/19	1 820 938	127 237	44 963	11 182	33 314	–	467	28 402	19 012	9 390	1 620 336
2019/20	1 876 346	136 625	48 664	11 580	36 511	–	573	31 223	20 831	10 392	1 659 834
2020/21	2 224 503	130 262	100 426	14 160	81 402	7 929	4 864	34 718	21 861	12 857	1 959 097
2019 Q4	1 891 059	136 520	50 019	11 141	38 737	–	141	34 317	23 847	10 470	1 670 203
2020 Q1	1 876 346	136 625	48 664	11 580	36 511	–	573	31 223	20 831	10 392	1 659 834
Q2	2 070 118	138 634	93 684	11 809	81 243	17 616	632	35 619	20 804	14 815	1 802 181
Q3	2 140 046	131 513	102 684	17 619	84 590	15 724	475	36 674	22 313	14 361	1 869 175
Q4	2 206 063	135 359	94 907	13 432	80 883	12 162	592	37 336	23 063	14 273	1 938 461
2021 Q1	2 224 503	130 262	100 426	14 160	81 402	7 929	4 864	34 718	21 861	12 857	1 959 097
2020 May	2 027 034	140 029	90 828	12 023	78 198	18 979	607	35 686	22 344	13 342	1 760 491
Jun	2 070 118	138 634	93 684	11 809	81 243	17 616	632	35 619	20 804	14 815	1 802 181
Jul	2 093 615	136 401	99 896	11 286	88 238	17 393	372	36 559	21 896	14 663	1 820 759
Aug	2 131 304	134 648	115 447	14 695	100 342	17 532	410	36 885	22 374	14 511	1 844 324
Sep	2 140 046	131 513	102 684	17 619	84 590	15 724	475	36 674	22 313	14 361	1 869 175
Oct	2 157 844	134 719	106 829	14 813	91 488	15 291	528	36 707	22 376	14 331	1 879 589
Nov	2 168 337	135 332	90 603	13 987	76 064	15 131	552	37 771	23 470	14 301	1 904 631
Dec	2 206 063	135 359	94 907	13 432	80 883	12 162	592	37 336	23 063	14 273	1 938 461
2021 Jan	2 173 251	131 667	79 847	15 386	64 115	12 058	346	37 349	23 547	13 802	1 924 388
Feb	2 196 234	128 647	94 232	14 434	79 402	11 773	396	35 105	21 774	13 331	1 938 250
Mar	2 224 503	130 262	100 426	14 160	81 402	7 929	4 864	34 718	21 861	12 857	1 959 097
Apr	2 258 440	130 022	103 354	10 875	87 612	7 402	4 867	37 310	23 580	13 730	1 987 754
May	2 292 274	128 667	113 535	11 053	97 620	4 582	4 862	38 999	24 869	14 130	2 011 073

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

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

£ million

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

	Interest flows			Cash transfers to HM Treasury		Loan liability			Corporate bond holdings (at nominal value)	Gilt holdings (at face, or redemption value) <sup>4</sup>
	Interest receivable <sup>1</sup>	Interest payable <sup>1</sup>	Net interest receivable	Total	of which Dividends	Total	of which			
							Term Funding Scheme <sup>2</sup>	TFS SME <sup>3</sup>		
	MDD6	MDD7	MDD8	MT6A	L6BD	MDE2	CORN	FSVQ	CWPL	MEX2
2017	15 471	1 490	13 981	11 677	11 677	547 681	102 823	–	9 902	371 728
2018	15 079	3 427	11 652	9 766	9 766	566 009	121 443	–	9 579	371 908
2019	14 585	3 374	11 211	7 359	7 359	552 974	108 164	–	9 820	371 179
2020	16 106	1 077	15 029	10 888	10 888	863 275	50 110	68 243	19 984	612 757
2016/17	14 489	1 334	13 155	10 316	10 316	497 270	53 493	–	8 816	370 692
2017/18	15 432	1 891	13 541	10 028	10 028	564 557	127 016	–	9 883	364 877
2018/19	14 955	3 605	11 350	9 686	9 686	556 601	121 250	–	9 534	362 254
2019/20	14 463	3 096	11 367	7 137	7 137	565 467	107 189	–	9 780	384 815
2020/21	17 031	673	16 358	13 663	11 322	897 159	28 947	74 129	19 939	659 954
2016 Q2	3 459	467	2 992	3 806	3 806	374 907	–	–	–	324 948
Q3	3 510	314	3 196	1 148	1 148	388 525	50	–	–	334 512
Q4	3 669	260	3 409	3 156	3 156	448 482	20 665	–	4 912	361 690
2017 Q1	3 851	293	3 558	2 206	2 206	497 270	53 493	–	8 816	370 692
Q2	3 907	315	3 592	4 401	4 401	514 211	69 259	–	9 991	370 692
Q3	3 833	324	3 509	824	824	529 493	84 546	–	9 991	371 728
Q4	3 880	558	3 322	4 246	4 246	547 681	102 823	–	9 902	371 728
2018 Q1	3 812	694	3 118	557	557	564 557	127 016	–	9 883	364 877
Q2	3 756	714	3 042	3 350	3 350	571 303	126 461	–	9 865	372 058
Q3	3 721	952	2 769	2 587	2 587	571 260	126 448	–	9 824	371 908
Q4	3 790	1 067	2 723	3 272	3 272	566 009	121 443	–	9 579	371 908
2019 Q1	3 688	872	2 816	477	477	556 601	121 250	–	9 534	362 254
Q2	3 659	834	2 825	2 997	2 997	561 195	116 742	–	9 468	372 551
Q3	3 619	834	2 785	468	468	558 016	114 453	–	9 841	371 179
Q4	3 619	834	2 785	3 417	3 417	552 974	108 164	–	9 820	371 179
2020 Q1	3 566	594	2 972	255	255	565 467	107 189	–	9 780	384 815
Q2	3 886	137	3 749	4 010	4 010	743 646	93 096	17 838	16 365	518 796
Q3	4 232	166	4 066	2 138	2 138	812 194	72 485	45 148	19 703	569 212
Q4	4 422	180	4 242	4 485	4 485	863 275	50 110	68 243	19 984	612 757
2021 Q1	4 491	190	4 301	3 030	689	897 159	28 947	74 129	19 939	659 954
2019 Apr	1 222	278	944	2 997	2 997	565 733	121 249	–	9 500	372 551
May	1 201	278	923	–	–	561 722	117 238	–	9 500	372 551
Jun	1 236	278	958	–	–	561 195	116 742	–	9 468	372 551
Jul	1 209	278	931	468	468	561 167	116 742	–	9 429	372 296
Aug	1 193	278	915	–	–	560 701	116 276	–	9 429	372 296
Sep	1 217	278	939	–	–	558 016	114 453	–	9 841	371 179
Oct	1 203	278	925	3 417	3 417	559 417	114 429	–	9 999	371 179
Nov	1 202	278	924	–	–	557 652	112 731	–	9 931	371 179
Dec	1 214	278	936	–	–	552 974	108 164	–	9 820	371 179
2020 Jan	1 191	278	913	255	255	552 514	107 704	–	9 820	371 179
Feb	1 195	278	917	–	–	552 059	107 249	–	9 820	371 179
Mar	1 180	38	1 142	–	–	565 467	107 189	–	9 780	384 815
Apr	1 215	41	1 174	4 010	4 010	629 647	107 174	8 200	11 778	428 483
May	1 274	46	1 228	–	–	689 836	107 099	11 920	14 326	475 149
Jun	1 397	50	1 347	–	–	743 646	93 096	17 838	16 365	518 796
Jul	1 391	53	1 338	2 138	2 138	762 271	87 855	19 438	17 387	539 215
Aug	1 389	56	1 333	–	–	788 575	80 945	29 823	18 075	556 971
Sep	1 452	57	1 395	–	–	812 194	72 485	45 148	19 703	569 212
Oct	1 459	59	1 400	4 485	4 485	831 816	70 691	48 528	20 063	584 764
Nov	1 473	60	1 413	–	–	849 865	67 312	50 812	20 059	602 068
Dec	1 490	61	1 429	–	–	863 275	50 110	68 243	19 984	612 757
2021 Jan	1 464	62	1 402	3 030	689	867 534	46 791	66 617	19 941	622 286
Feb	1 491	63	1 428	–	–	886 810	39 558	75 367	19 941	638 867
Mar	1 536	65	1 471	–	–	897 159	28 947	74 129	19 939	659 954
Apr	1 538	66	1 472	33	33	920 712	28 278	80 694	19 838	676 848
May	1 509	68	1 441	–	–	939 600	27 515	83 030	19 799	691 349

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

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

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

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

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

£ million

	2020/21									
	General government			PC	PS	Pensions	BoE <sup>1</sup>	PSEX	PSBanks <sup>2</sup>	PS
	CG	LG	GG							
<b>Current income</b>										
Taxes on income and wealth	260,804		260,804	-42			-11	260,751	-1,326	259,425
Taxes on production	246,334	768	247,102					247,102		247,102
Other current taxes	13,738	37,331	51,069					51,069		51,069
Taxes on capital	5,401		5,401					5,401		5,401
Compulsory social contributions	144,516		144,516					144,516		144,516
Gross operating surplus	30,761	14,994	45,755	9,837		596	173	56,361	19,218	75,579
Interest and dividends from private sector and RoW	4,569	539	5,108	338		19,368	0	24,814	6,642	31,456
Interest and dividends (net) from public sector	15,187	-1,795	13,392	-1,823			-11,383	186	-186	0
Rent and other current transfers	4,491	524	5,015	0				5,015	-2,520	2,495
<b>Total current receipts</b>	<b>725,801</b>	<b>52,361</b>	<b>778,162</b>	<b>8,310</b>		<b>19,964</b>	<b>-11,221</b>	<b>795,215</b>	<b>21,828</b>	<b>817,043</b>
<b>Current expenditure</b>										
Current expenditure on goods and services	360,775	142,822	503,597					503,597		503,597
Subsidies	117,195	22,724	139,919					139,919		139,919
Net social benefits	235,838	26,910	262,748			-20,483		242,265		242,265
Net current grants abroad	7,981	0	7,981					7,981		7,981
Current grants (net) within general government	149,905	-149,905								
Other current grants	20,694	110	20,804					20,804	0	20,804
VAT and GNI based EU contributions	10,944		10,944					10,944		10,944
Interest and dividends paid to private sector and RoW	39,278	794	40,072	175		17,580	-16,358	41,469	11,946	53,415
Adjustment for the change in pension entitlements						20,223		20,223		20,223
<b>Total current expenditure</b>	<b>942,610</b>	<b>43,455</b>	<b>986,065</b>	<b>175</b>		<b>17,320</b>	<b>-16,358</b>	<b>987,202</b>	<b>11,946</b>	<b>999,148</b>
Saving, gross plus capital taxes	-216,809	8,906	-207,903	8,135		2,644	5,137	-191,987	9,882	-182,105
Depreciation	30,761	14,994	45,755	6,522		4	45	52,326	1,146	53,472
<b>Current budget deficit</b>	<b>247,570</b>	<b>6,088</b>	<b>253,658</b>	<b>-1,613</b>		<b>-2,640</b>	<b>-5,092</b>	<b>244,313</b>	<b>-8,736</b>	<b>235,577</b>
<b>Net investment</b>										
Gross fixed capital formation	49,859	19,229	69,088	10,029		896	45	80,058	1,074	81,132
less Depreciation	-30,761	-14,994	-45,755	-6,522		-4	-45	-52,326	-1,146	-53,472
Increase in inventories and valuables	-138	0	-138	36				-102		-102
Capital grants (net) within public sector	15,448	-14,804	644	-644				0	0	
Capital grants to private sector	28,418	1,675	30,093	0		751		30,844	0	30,844
Capital grants from private sector	-2,095	-1,469	-3,564	-52				-3,616	0	-3,616
<b>Total net investment</b>	<b>60,731</b>	<b>-10,363</b>	<b>50,368</b>	<b>2,847</b>		<b>1,643</b>	<b>0</b>	<b>54,858</b>	<b>-72</b>	<b>54,786</b>
<b>Net borrowing</b>	<b>308,301</b>	<b>-4,275</b>	<b>304,026</b>	<b>1,234</b>		<b>-997</b>	<b>-5,092</b>	<b>299,171</b>	<b>-8,808</b>	<b>290,363</b>
<i>Financial transactions determining net cash requirement</i>										
Net lending to private sector and RoW	6,530	3,526	10,056	-86		10		9,980	-1,204	8,776
Net acquisition of company securities	-3,769	-1,161	-4,930	1,377		22,802	10,159	29,408	-7,351	22,057
Accounts receivable/payable	22,808	-7,723	15,085	-3,272		-74	-6	11,733	-4,786	6,947
Adjustment for interest on gilts	11,277	0	11,277	0		0	0	11,277	0	11,277
Other financial transactions	-5,778	6,420	642	379		-21,741	-1,666	-22,386	21,697	-689
<b>Net cash requirement</b>	<b>339,369</b>	<b>-3,213</b>	<b>336,156</b>	<b>-368</b>		<b>0</b>	<b>3,395</b>	<b>339,183</b>	<b>-452</b>	<b>338,731</b>

1 NFPCs = Non-Financial Public Corporations

2 BoE = Bank of England

3 Figures derived from Bank of England accounts and ONS estimates

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

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

6 PSBGs = Public Sector Banking Groups



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

£ million

	Liabilities										
	of which										
	Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements (AF.6M) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)
1	2	3	4	5	6	7	8	9	10	11	
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2012/13	1 969 982	10 039	501 986	937 636	85 230	–	157	342 910	–	2 527	89 497
2013/14	2 077 311	9 411	503 581	1 037 205	82 998	–	164	350 676	5	1 245	92 026
2014/15	2 175 898	9 446	520 345	1 100 880	87 413	–	156	359 573	30	2 323	95 732
2015/16	2 251 526	9 912	525 584	1 145 509	89 812	–	151	382 638	41	2 994	94 885
2016/17	2 311 389	11 042	672 012	1 135 640	96 357	–	150	301 413	41	1 794	92 940
2017/18	2 361 686	10 477	745 921	1 149 225	54 247	–	154	317 428	33	1 384	82 817
2018/19	2 422 710	10 735	749 305	1 195 079	50 618	–	155	328 017	25	1 174	87 602
2019/20	2 533 189	11 190	775 938	1 215 802	47 287	–	159	389 772	17	1 139	91 885
2017 Q1	2 311 389	11 042	672 012	1 135 640	96 357	–	150	301 413	41	1 794	92 940
Q2	2 348 068	10 865	684 115	1 154 511	97 742	–	152	305 175	39	1 730	93 739
Q3	2 374 423	10 702	705 742	1 155 605	99 263	–	153	309 259	37	1 846	91 816
Q4	2 355 859	10 681	735 538	1 160 607	52 987	–	154	313 344	35	1 473	81 040
2018 Q1	2 361 686	10 477	745 921	1 149 225	54 247	–	154	317 428	33	1 384	82 817
Q2	2 393 982	10 848	756 742	1 171 243	52 909	–	154	314 348	31	1 336	86 371
Q3	2 405 568	10 842	764 060	1 178 070	48 314	–	154	318 904	29	1 286	83 909
Q4	2 432 268	11 102	757 621	1 196 363	56 847	–	154	323 461	27	1 264	85 429
2019 Q1	2 422 710	10 735	749 305	1 195 079	50 618	–	155	328 017	25	1 174	87 602
Q2	2 485 505	11 104	762 647	1 210 487	44 788	–	156	366 161	23	1 088	89 051
Q3	2 489 402	11 232	759 070	1 215 810	41 110	–	157	374 032	21	1 061	86 909
Q4	2 535 987	10 680	756 394	1 244 598	52 778	–	158	381 902	19	1 008	88 450
2020 Q1	2 533 189	11 190	775 938	1 215 802	47 287	–	159	389 772	17	1 139	91 885
Q2	2 771 974	11 361	968 826	1 243 845	65 654	–	160	382 966	15	1 095	98 052
Q3	2 861 115	11 116	1 053 190	1 253 861	59 318	–	161	387 042	13	1 092	95 322
Q4	2 941 904	10 983	1 107 930	1 272 302	60 280	–	162	391 117	11	2 299	96 820

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

	Assets												
	of which												
	Total	Monetary gold & special drawing rights (AF.1)	Currency & deposits (AF.2)	Debt securities (AF.3)	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Life insurance and annuity entitlements (AF.62)	Pensions entitlements (AF.6M) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Receivable (AF.8)	Public sector net financial liabilities ex. (PSNFL ex) <sup>2</sup>
12	13	14	15	16	17	18	19	20	21	22	23		
	CPNR	CPNT	CPNU	CPNV	CPMZ	CPNA	CPNB	CWVM	CPNW	CPNX	CPNY	CPNC	CPNF
2012/13	766 759	19 996	114 671	73 097	134 646	276 399	699	254	36 072	–	5 338	105 587	1 203 223
2013/14	792 476	16 684	115 823	76 771	136 754	305 397	678	289	28 723	–	542	110 815	1 284 835
2014/15	813 036	16 915	98 806	92 542	138 351	332 565	664	357	18 272	–	–1 873	116 437	1 362 862
2015/16	808 145	15 776	92 201	105 530	131 573	323 111	647	357	26 170	–	–5 280	118 060	1 443 381
2016/17	884 461	18 895	106 799	129 887	191 365	367 909	671	951	–45 478	–	–11 412	124 874	1 426 928
2017/18	957 032	18 031	101 844	124 938	261 058	373 219	645	1 537	–45 800	–	–99	121 659	1 404 654
2018/19	992 609	20 308	115 361	126 765	256 887	393 924	641	2 229	–53 436	–	–153	130 083	1 430 101
2019/20	1 010 151	24 341	108 094	144 669	257 005	382 041	627	2 224	–23 163	–	–1 490	115 803	1 523 038
2017 Q1	884 461	18 895	106 799	129 887	191 365	367 909	671	951	–45 478	–	–11 412	124 874	1 426 928
Q2	891 321	18 578	103 331	131 533	199 473	369 167	672	1 098	–45 559	–	–9 259	122 287	1 456 747
Q3	912 264	18 307	104 806	127 154	217 487	372 534	665	1 244	–45 639	–	–5 241	120 947	1 462 159
Q4	942 021	18 048	119 548	125 392	233 751	374 519	646	1 391	–45 720	–	–3 834	118 280	1 413 838
2018 Q1	957 032	18 031	101 844	124 938	261 058	373 219	645	1 537	–45 800	–	–99	121 659	1 404 654
Q2	972 828	18 579	108 689	133 984	261 011	376 759	646	1 710	–47 709	–	–1 412	120 571	1 421 154
Q3	985 644	18 964	116 860	132 685	264 139	382 536	642	1 883	–49 618	–	–1 346	118 899	1 419 924
Q4	978 524	20 427	119 096	130 133	256 921	385 674	643	2 056	–51 527	–	–1 936	117 037	1 453 744
2019 Q1	992 609	20 308	115 361	126 765	256 887	393 924	641	2 229	–53 436	–	–153	130 083	1 430 101
Q2	995 394	22 183	114 320	133 909	257 380	391 595	644	2 228	–45 868	–	–1 680	120 683	1 490 111
Q3	999 257	23 404	108 581	136 373	258 307	390 829	631	2 227	–38 300	–	–2 284	119 489	1 490 145
Q4	1 010 140	22 382	124 808	131 314	253 964	392 870	619	2 225	–30 731	–	815	111 874	1 525 847
2020 Q1	1 010 151	24 341	108 094	144 669	257 005	382 041	627	2 224	–23 163	–	–1 490	115 803	1 523 038
Q2	1 121 860	25 601	146 316	173 384	265 007	390 190	650	2 225	–25 883	–	–2 666	147 036	1 650 114
Q3	1 141 093	25 595	162 840	164 919	275 258	396 418	661	2 226	–28 604	–	–1 415	143 195	1 720 022
Q4	1 147 992	24 330	167 907	158 900	277 252	407 658	667	2 226	–31 324	–	762	139 614	1 793 912

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

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

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 19 December 2020 and government deficit and debt data published on 30 April 2021.

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2007/08	428 010	-28 089	399 921	107 094	-2 105	4 839	509 749
2008/09	533 723	13 453	547 176	158 468	-507	3 468	708 605
2009/10	658 907	-9 573	649 334	163 347	18 085	3 584	834 350
2010/11	785 771	-31 969	753 802	165 656	17 983	3 292	940 733
2011/12	904 578	-18 957	885 621	167 802	16 639	6 008	1 076 070
2012/13	1 015 294	-34 949	980 345	171 718	45 062	6 098	1 203 223
2013/14	1 103 327	-44 340	1 058 987	174 824	45 522	5 502	1 284 835
2014/15	1 179 686	-57 668	1 122 018	184 962	47 260	8 622	1 362 862
2015/16	1 248 890	-49 841	1 199 049	185 990	50 450	7 892	1 443 381
2016/17	1 265 722	-111 444	1 154 278	191 375	67 694	13 581	1 426 928
2017/18	1 303 959	-105 600	1 198 359	123 652	68 411	14 232	1 404 654
2018/19	1 333 279	-112 187	1 221 092	120 598	71 279	17 132	1 430 101
2019/20	1 389 911	-90 759	1 299 152	122 379	81 297	20 210	1 523 038
2009 Q4	661 582	-9 722	651 860	160 902	18 139	3 584	834 485
2010 Q1	658 907	-9 573	649 334	163 347	18 085	3 584	834 350
Q2	705 894	-34 269	671 625	163 095	18 578	3 292	856 590
Q3	713 433	-33 893	679 540	163 618	18 079	3 292	864 529
Q4	773 675	-31 472	742 203	163 889	18 408	3 292	927 792
2011 Q1	785 771	-31 969	753 802	165 656	17 983	3 292	940 733
Q2	832 064	-27 202	804 862	165 550	18 060	6 008	994 480
Q3	869 449	-27 742	841 707	166 426	16 798	6 008	1 030 939
Q4	911 008	-25 091	885 917	166 633	17 315	6 008	1 075 873
2012 Q1	904 578	-18 957	885 621	167 802	16 639	6 008	1 076 070
Q2	956 772	-32 854	923 918	169 289	37 050	6 098	1 136 355
Q3	966 641	-35 210	931 431	171 071	39 555	6 098	1 148 155
Q4	999 930	-33 947	965 983	172 298	45 247	6 098	1 189 626
2013 Q1	1 015 294	-34 949	980 345	171 718	45 062	6 098	1 203 223
Q2	1 050 808	-47 202	1 003 606	172 068	46 057	5 502	1 227 233
Q3	1 060 273	-45 071	1 015 202	172 738	43 515	5 502	1 236 957
Q4	1 089 850	-38 932	1 050 918	173 414	46 052	5 502	1 275 886
2014 Q1	1 103 327	-44 340	1 058 987	174 824	45 522	5 502	1 284 835
Q2	1 143 512	-62 768	1 080 744	179 331	46 370	8 622	1 315 067
Q3	1 151 748	-60 994	1 090 754	180 447	44 923	8 622	1 324 746
Q4	1 180 523	-55 634	1 124 889	182 612	47 455	8 622	1 363 578
2015 Q1	1 179 686	-57 668	1 122 018	184 962	47 260	8 622	1 362 862
Q2	1 207 291	-53 210	1 154 081	184 883	47 781	9 675	1 396 420
Q3	1 225 230	-54 975	1 170 255	185 230	48 520	9 581	1 413 586
Q4	1 257 402	-52 012	1 205 390	185 025	50 720	9 486	1 450 621
2016 Q1	1 248 890	-49 841	1 199 049	185 990	50 450	7 892	1 443 381
Q2	1 266 976	-117 865	1 149 111	187 502	51 149	10 800	1 398 562
Q3	1 267 838	-117 844	1 149 994	188 780	56 960	12 205	1 407 939
Q4	1 286 384	-113 712	1 172 672	189 382	63 566	13 613	1 439 233
2017 Q1	1 265 722	-111 444	1 154 278	191 375	67 694	13 581	1 426 928
Q2	1 292 207	-110 880	1 181 327	193 360	66 647	15 413	1 456 747
Q3	1 295 847	-111 100	1 184 747	193 762	67 839	15 811	1 462 159
Q4	1 312 918	-107 256	1 205 662	123 817	68 156	16 203	1 413 838
2018 Q1	1 303 959	-105 600	1 198 359	123 652	68 411	14 232	1 404 654
Q2	1 325 783	-115 044	1 210 739	122 236	70 764	17 415	1 421 154
Q3	1 327 078	-114 709	1 212 369	118 920	70 406	18 229	1 419 924
Q4	1 353 338	-109 899	1 243 439	119 893	71 366	19 046	1 453 744
2019 Q1	1 333 279	-112 187	1 221 092	120 598	71 279	17 132	1 430 101
Q2	1 370 102	-94 329	1 275 773	121 124	72 561	20 653	1 490 111
Q3	1 366 063	-93 799	1 272 264	121 852	74 582	21 447	1 490 145
Q4	1 395 846	-89 385	1 306 461	122 209	74 937	22 240	1 525 847
2020 Q1	1 389 911	-90 759	1 299 152	122 379	81 297	20 210	1 523 038
Q2	1 502 465	-101 091	1 401 374	121 563	103 742	23 435	1 650 114
Q3	1 567 262	-103 107	1 464 155	121 509	110 521	23 837	1 720 022
Q4	1 636 220	-103 216	1 533 004	121 340	115 329	24 239	1 793 912

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

1 Data are consistent with the public sector finances release published on 19 March 2021 and government deficit and debt data published on 30 April 2021.

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

£ million

	Liabilities								Assets						Public sector net financial liabilities ex.(PSNFL ex) <sup>3</sup>
	plus								less						
	Public sector net debt ex.(PSND ex) <sup>3</sup>	Monetary gold & special drawing rights liabilities (AF.1)	Pension entitlements (AF.63) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)	Financial derivatives liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Non-life insurance technical reserve assets (AF.61)	Life insurance and annuity entitlements (AF.62)	Pension entitlements (AF.63) <sup>1</sup>	Other receivables (AF.8)	Assets that are not included as liquid assets in PSND ex <sup>2</sup>		
1	2	3	4	5	6	7	8	9	10	11	12				
	KSE6	CPMU	CPMV	CPMW	CPMX	CPMY	CPMZ	CPNA	CPNB	CWVM	H2OH	CPNC	CPND	CPNF	
2010/11	1 138 602	9 985	306 596	-	2 880	51 315	134 335	254 787	696	121	38 224	106 352	34 130	940 733	
2011/12	1 234 995	9 806	334 339	-	3 124	48 463	133 109	245 465	658	197	44 951	99 911	30 366	1 076 070	
2012/13	1 341 274	10 039	342 910	-	2 527	89 497	134 646	276 399	699	254	36 072	105 587	29 367	1 203 223	
2013/14	1 441 076	9 411	350 676	5	1 245	92 026	136 754	305 397	678	289	28 723	110 815	26 948	1 284 835	
2014/15	1 526 076	9 446	359 573	30	2 323	95 732	138 351	332 565	664	357	18 272	116 437	23 672	1 362 862	
2015/16	1 574 591	9 912	382 638	41	2 994	94 885	131 573	323 111	647	357	26 170	118 060	21 762	1 443 381	
2016/17	1 692 339	11 042	301 413	41	1 794	92 940	191 365	367 909	671	951	-45 478	124 874	32 349	1 426 928	
2017/18	1 741 957	10 477	317 428	33	1 384	82 817	261 058	373 219	645	1 537	-45 800	121 659	37 124	1 404 654	
2018/19	1 765 446	10 735	328 017	25	1 174	87 602	256 887	393 924	641	2 229	-53 436	130 083	32 570	1 430 101	
2019/20	1 797 726	11 190	389 772	17	1 139	91 885	257 005	382 041	627	2 224	-23 163	115 803	34 154	1 523 038	
2020/21	2 137 383	10 434	391 117	9	4 840	96 820	257 525	408 881	673	2 226	-34 303	139 614	41 797	1 824 190	
2018 Q1	1 741 957	10 477	317 428	33	1 384	82 817	261 058	373 219	645	1 537	-45 800	121 659	37 124	1 404 654	
Q2	1 753 805	10 848	314 348	31	1 336	86 371	261 011	376 759	646	1 710	-47 709	120 571	32 597	1 421 154	
Q3	1 754 267	10 842	318 904	29	1 286	83 909	264 139	382 536	642	1 883	-49 618	118 899	30 832	1 419 924	
Q4	1 773 983	11 102	323 461	27	1 264	85 429	256 921	385 674	643	2 056	-51 527	117 037	30 718	1 453 744	
2019 Q1	1 765 446	10 735	328 017	25	1 174	87 602	256 887	393 924	641	2 229	-53 436	130 083	32 570	1 430 101	
Q2	1 780 001	11 104	366 161	23	1 088	89 051	257 380	391 595	644	2 228	-45 868	120 683	30 655	1 490 111	
Q3	1 782 797	11 232	374 032	21	1 061	86 909	258 307	390 829	631	2 227	-38 300	119 489	32 724	1 490 145	
Q4	1 806 035	10 680	381 902	19	1 008	88 450	253 964	392 870	619	2 225	-30 731	111 874	31 426	1 525 847	
2020 Q1	1 797 726	11 190	389 772	17	1 139	91 885	257 005	382 041	627	2 224	-23 163	115 803	34 154	1 523 038	
Q2	1 972 659	11 361	382 966	15	1 095	98 052	265 007	390 190	650	2 225	-25 883	147 036	36 809	1 650 114	
Q3	2 054 869	11 116	387 042	13	1 092	95 322	275 258	396 418	661	2 226	-28 604	143 195	40 278	1 720 022	
Q4	2 130 572	10 983	391 117	11	2 299	96 820	277 252	407 658	667	2 226	-31 324	139 614	41 797	1 793 912	
2021 Q1	2 137 383	10 434	391 117	9	4 840	96 820	257 525	408 881	673	2 226	-34 303	139 614	41 797	1 824 190	
2019 May	1 768 641	11 097	353 446	23	1 088	88 568	254 776	392 371	644	2 228	-45 868	123 816	30 655	1 464 241	
Jun	1 780 001	11 104	366 161	23	1 088	89 051	257 380	391 595	644	2 228	-45 868	120 683	30 655	1 490 111	
Jul	1 767 958	11 517	368 785	22	1 061	88 337	258 452	391 340	631	2 227	-38 300	120 285	32 724	1 470 321	
Aug	1 771 390	11 387	371 408	21	1 061	87 622	259 058	391 084	631	2 227	-38 300	119 887	32 724	1 475 578	
Sep	1 782 797	11 232	374 032	21	1 061	86 909	258 307	390 829	631	2 227	-38 300	119 489	32 724	1 490 145	
Oct	1 790 154	10 787	376 655	20	1 008	87 423	258 932	391 509	619	2 225	-30 731	116 951	31 426	1 495 116	
Nov	1 796 826	10 794	379 279	19	1 008	87 936	257 882	392 190	619	2 225	-30 731	114 412	31 426	1 507 839	
Dec	1 806 035	10 680	381 902	19	1 008	88 450	253 964	392 870	619	2 225	-30 731	111 874	31 426	1 525 847	
2020 Jan	1 786 014	10 631	384 525	18	1 139	89 594	254 843	389 260	627	2 224	-23 163	113 184	34 154	1 500 792	
Feb	1 784 029	10 803	387 149	17	1 139	90 739	255 726	385 651	627	2 224	-23 163	114 493	34 154	1 504 164	
Mar	1 797 726	11 190	389 772	17	1 139	91 885	257 005	382 041	627	2 224	-23 163	115 803	34 154	1 523 038	
Apr	1 866 457	11 068	387 503	16	1 095	93 940	266 609	384 757	650	2 225	-25 883	126 214	36 809	1 568 698	
May	1 936 740	11 282	385 235	15	1 095	95 996	271 673	387 474	650	2 225	-25 883	136 625	36 809	1 620 790	
Jun	1 972 659	11 361	382 966	15	1 095	98 052	265 007	390 190	650	2 225	-25 883	147 036	36 809	1 650 114	
Jul	1 993 651	10 900	384 325	14	1 092	97 141	262 550	392 266	661	2 226	-28 604	145 756	40 278	1 671 990	
Aug	2 022 781	10 805	385 683	13	1 092	96 231	267 209	394 342	661	2 226	-28 604	144 475	40 278	1 696 018	
Sep	2 054 869	11 116	387 042	13	1 092	95 322	275 258	396 418	661	2 226	-28 604	143 195	40 278	1 720 022	
Oct	2 073 346	11 018	388 400	12	2 299	95 820	277 269	400 165	667	2 226	-31 324	142 001	41 797	1 738 094	
Nov	2 098 787	10 851	389 759	11	2 299	96 319	276 598	403 911	667	2 226	-31 324	140 808	41 797	1 763 343	
Dec	2 130 572	10 983	391 117	11	2 299	96 820	277 252	407 658	667	2 226	-31 324	139 614	41 797	1 793 912	
2021 Jan	2 114 905	10 644	391 117	10	4 840	96 820	272 307	409 999	673	2 226	-34 303	139 614	41 797	1 786 023	
Feb	2 131 500	10 475	391 117	9	4 840	96 820	273 824	409 999	673	2 226	-34 303	139 614	41 797	1 800 931	
Mar	2 137 383	10 434	391 117	9	4 840	96 820	257 525	408 881	673	2 226	-34 303	139 614	41 797	1 824 190	
Apr	2 170 861	10 460	391 117	9	4 840	96 820	263 421	408 881	679	2 226	-37 565	139 614	41 797	1 855 054	
May	2 195 797	10 365	391 117	9	4 840	96 820	264 994	407 781	679	2 226	-37 565	139 614	41 797	1 879 422	

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 22 June 2021.

5 PSNFL ex is constrained for the period up to December 2020 to be consistent with quarterly figures based on data in the monthly public sector finances on 19 March 2020 and government deficit and debt data published on 30 April 2021.

# 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 sector excluding both public sector banks and BoE <sup>4</sup> (PSNB ex BoE)	Bank of England (including APF <sup>1</sup> & SLS <sup>2,3</sup> )	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
dataset identifier code	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2018	0	0	0	0	0	0	0	0	0	0
2019	-3	-12	-15	0	0	-15	0	-15	0	-15
2020	-834	689	-145	-38	0	-183	0	-183	0	-183
2018/19	2	-2	0	0	0	0	0	0	0	0
2019/20	-16	-20	-36	0	0	-36	0	-36	0	-36
2020/21	-1,501	1,013	-488	-640	0	-1,128	0	-1,128	0	-1,128
2018 Q2	-1	1	0	0	0	0	0	0	0	0
2018 Q3	2	-2	0	0	0	0	0	0	0	0
2018 Q4	-1	1	0	0	0	0	0	0	0	0
2019 Q1	2	-2	0	0	0	0	0	0	0	0
2019 Q2	3	-3	0	0	0	0	0	0	0	0
2019 Q3	-2	-4	-6	0	0	-6	0	-6	0	-6
2019 Q4	-6	-3	-9	0	0	-9	0	-9	0	-9
2020 Q1	-11	-10	-21	0	0	-21	0	-21	0	-21
2020 Q2	100	2	102	-5	0	97	0	97	0	97
2020 Q3	201	104	305	-17	0	288	0	288	0	288
2020 Q4	-1,124	593	-531	-16	0	-547	0	-547	0	-547
2021 Q1	-678	314	-364	-602	0	-966	0	-966	0	-966
2019 Apr	1	-1	0	0	0	0	0	0	0	0
2019 May	1	-1	0	0	0	0	0	0	0	0
2019 Jun	1	-1	0	0	0	0	0	0	0	0
2019 Jul	1	-1	0	0	0	0	0	0	0	0
2019 Aug	-2	-1	-3	0	0	-3	0	-3	0	-3
2019 Sep	-1	-2	-3	0	0	-3	0	-3	0	-3
2019 Oct	-2	-1	-3	0	0	-3	0	-3	0	-3
2019 Nov	-2	-1	-3	0	0	-3	0	-3	0	-3
2019 Dec	-2	-1	-3	0	0	-3	0	-3	0	-3
2020 Jan	-3	-3	-6	0	0	-6	0	-6	0	-6
2020 Feb	-3	-3	-6	0	0	-6	0	-6	0	-6
2020 Mar	-5	-4	-9	0	0	-9	0	-9	0	-9
2020 Apr	35	0	35	-1	0	34	0	34	0	34
2020 May	35	0	35	-1	0	34	0	34	0	34
2020 Jun	30	2	32	-3	0	29	0	29	0	29
2020 Jul	76	34	110	-6	0	104	0	104	0	104
2020 Aug	61	34	95	-6	0	89	0	89	0	89
2020 Sep	64	36	100	-5	0	95	0	95	0	95
2020 Oct	-179	196	17	-5	0	12	0	12	0	12
2020 Nov	-474	196	-278	-5	0	-283	0	-283	0	-283
2020 Dec	-471	201	-270	-6	0	-276	0	-276	0	-276
2021 Jan	-550	103	-447	-202	0	-649	0	-649	0	-649
2021 Feb	-28	103	75	-202	0	-127	0	-127	0	-127
2021 Mar	-100	108	8	-198	0	-190	0	-190	0	-190
2021 Apr	-1,338	-1,173	-2,511	0	0	-2,511	-119	-2,630	0	-2,630

**Notes:**

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