



# Office for National Statistics

## Public sector finances, UK: March 2024

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

Coverage: United Kingdom

Date: 23 April 2024

Theme: Economy

Next release: 22 May 2024

Contact: Public sector finances team

Email: [public.sector.inquiries@ons.gov.uk](mailto:public.sector.inquiries@ons.gov.uk)

Telephone: +441633 456402

### 1. Main points

- Borrowing - the difference between public sector spending and income - was £11.9 billion in March 2024, £4.7 billion less than in March last year.
- Borrowing in the financial year ending (FYE) March 2024 was provisionally estimated at £120.7 billion, £7.6 billion less than in the same twelve-month period a year ago but £6.6 billion more than forecast by the Office for Budget Responsibility (OBR).
- Compared with the annual value of the UK's economy, borrowing in the FYE March 2024 was provisionally estimated at 4.4% of the UK's gross domestic product (GDP), 0.6 percentage points less than in the same twelve-month period a year ago.
- The current budget deficit in the FYE March 2024 was provisionally estimated at 1.9% of GDP, 1.3 percentage points less than in the FYE March 2023.
- Public sector net debt excluding public sector banks (debt) at the end of March 2024 was provisionally estimated at 98.3% of GDP; this was 2.6 percentage points more than at the end of March 2023, and remains at levels last seen in the early 1960s.
- Excluding the Bank of England, debt was 89.4% of GDP, 8.9 percentage points lower than the wider debt measure.
- Public sector net worth excluding public sector banks was in deficit by £709.3 billion at the end of March 2024, a £95.8 billion larger deficit than at the end of March 2023.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £28.3 billion in March 2024, £3.2 billion more than in March 2023 and brings the total for the FYE March 2024 to £158.8 billion.

! This release presents the initial estimates of UK public sector finances for the FYE 2024; these are not final figures, and they will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data.

## 2. Financial year ending (FYE) March 2024 indicators at a glance

Each April we change the focus of this section from the latest month to the first estimate of latest financial year.

### Public sector net borrowing

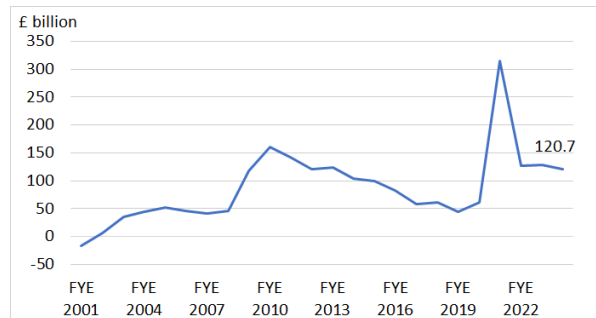
Dataset identifier code: [-J51I](#)

Since FYE 2023:  $\downarrow$  £7.6 bn

Since FYE 2022:  $\downarrow$  £6.0 bn

Borrowing in the FYE 2024 was around a third of that in the FYE 2021 during the coronavirus (COVID-19) pandemic.

Source: ONS



### Total public sector spending

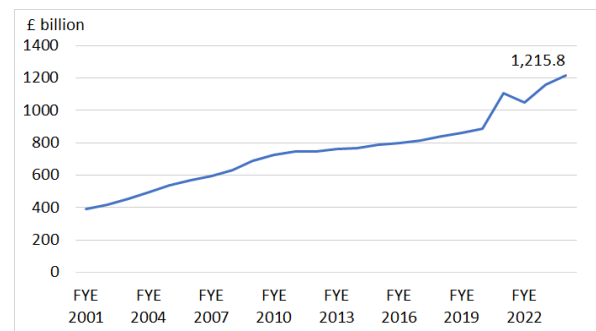
Dataset identifier code: [KX5Q](#)

Since FYE 2023:  $\uparrow$  £58.4 bn

Since FYE 2022:  $\uparrow$  £168.6 bn

A large reduction in interest payable and the closure of energy support schemes were surpassed by increases in spending on public services and benefits in the FYE 2024.

Source: ONS



### Total public sector receipts

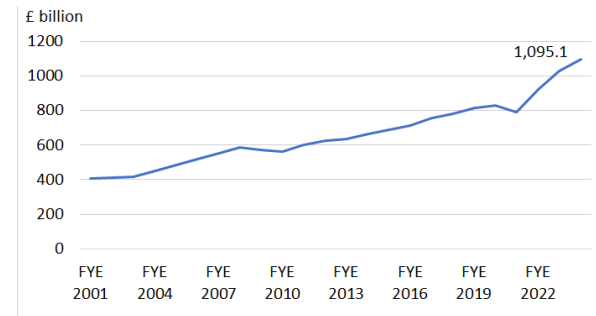
Dataset identifier code: [JW2O](#)

Since FYE 2023:  $\uparrow$  £66.0 bn

Since FYE 2022:  $\uparrow$  £174.5 bn

Central government tax receipts are estimated to have increased by £52.6 billion (or 7.5%) compared with the FYE 2023.

Source: ONS



### Net debt as a % GDP

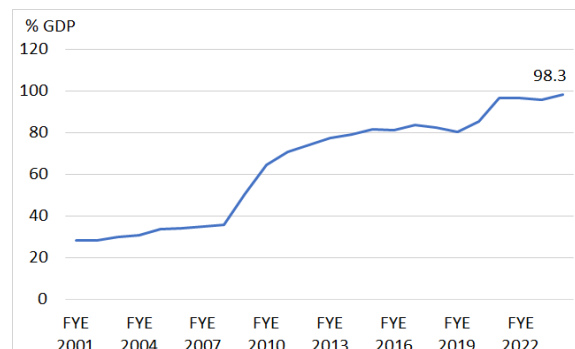
Dataset identifier code: [HF6X](#)

Since March 2023:  $\uparrow$  2.6 ppts

Since March 2022:  $\uparrow$  1.7 ppts

Debt at the end of March 2024 was 0.7 percentage points higher than the 97.6% of GDP forecast by OBR and remains close to the annual value of the economy.

Source: ONS

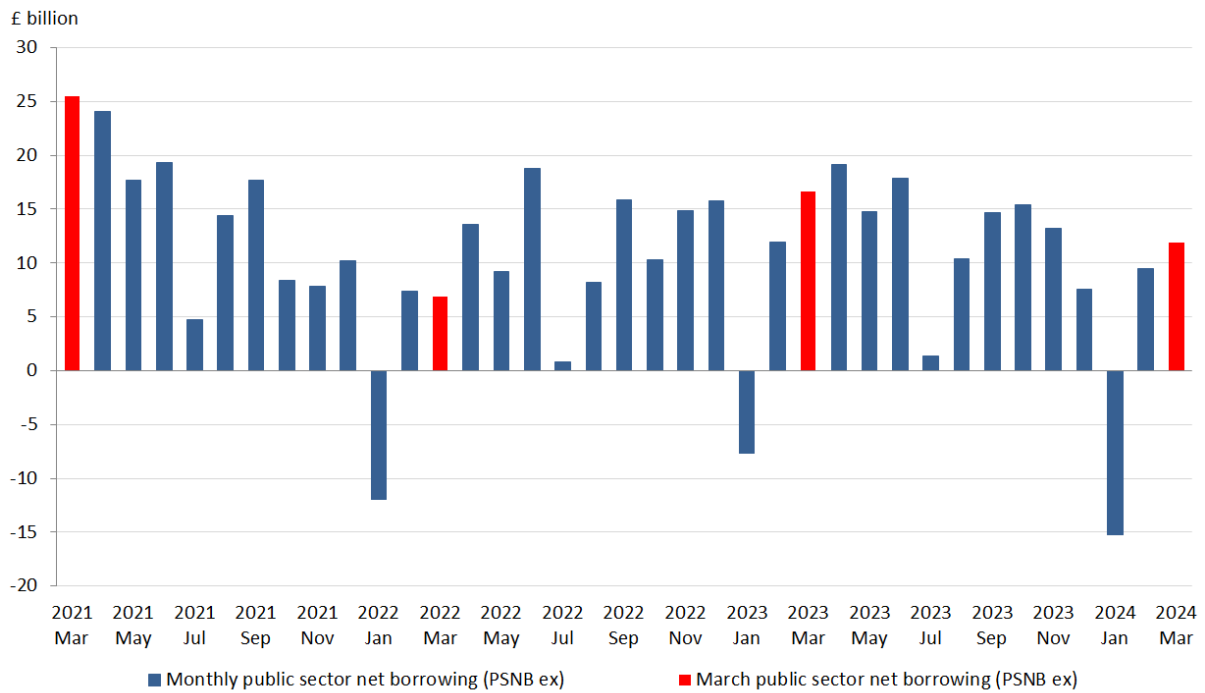


### 3. Borrowing in March 2024

The public sector spent more than it received in taxes and other income in March 2024, requiring it to borrow £11.9 billion. This was £4.7 billion less than in March 2023.

**Figure 1: Borrowing in March 2024 was around half that in March 2021, during the coronavirus (COVID-19) pandemic period.**

Public sector net borrowing excluding public sector banks, £ billion, UK, March 2021 to March 2024



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.

**Table 1: March public sector net borrowing by sub-sector**

Public sector net borrowing by sub-sector March 2024 compared with March 2023, £ billion, UK

Sub-sector	Dataset identifier code	March (£ billion)		Change on a year ago	
		2024	2023	£ billion	Percentage
Central Government	-NMFJ	11.9	18.9	-7.0	-36.9
Local Government	-NMOE	-1.1	-2.4	1.3	53.5
<b>Sub-total: General Government</b>	<b>-NNBK</b>	<b>10.8</b>	<b>16.5</b>	<b>-5.7</b>	<b>-34.5</b>
Public Corporations	-CPCM	-0.6	-0.8	0.3	30.2
Public Sector Funded Pensions	-CWNV	-0.3	-0.6	0.4	56.2
<b>Sub-total: Public Sector ex BoE and Banks [note 1]</b>	<b>-CPNZ</b>	<b>10.0</b>	<b>15.1</b>	<b>-5.1</b>	<b>-33.8</b>
Bank of England	-JW2H	2.0	1.6	0.4	24.9
<b>Sub-total: Public Sector ex [note 2]</b>	<b>-J5II</b>	<b>11.9</b>	<b>16.6</b>	<b>-4.7</b>	<b>-28.2</b>
Public Sector Banks	-IL6B	-0.9	-0.9	0.0	0.0
<b>Total: Public Sector</b>	<b>-ANNX</b>	<b>11.0</b>	<b>15.7</b>	<b>-4.7</b>	<b>-29.9</b>
Memo: Central government net cash requirement [note 3]	M98R	28.3	25.0	3.2	12.9

Source: Public sector finances from the Office for National Statistics

#### Notes

1. Public sector excluding Bank of England and the public sector-controlled banks.
2. Public sector excluding the public sector-controlled banks.
3. Excludes Network Rail Limited and UK Asset Resolution Limited.
4. The data in this table correspond to those published in Table PSA2 of our [Public sector finances tables 1 to 10: Appendix A dataset](#).
5. Extremely large percentage changes are not included in this table.

A breakdown of net borrowing by sub-sector and a summary of central government receipts and expenditure data are presented in Tables 1 to 3 in our [Public sector finances summary tables: Appendix M dataset](#).

### Central government borrowing

Central government forms the largest part of the public sector and includes HM Revenue and Customs, the Department of Health and Social Care, the Department for Education, and the Ministry of Defence.

The relationship between central government's receipts and expenditure is an important determinant of public sector borrowing. In March 2024, central government borrowed £11.9 billion, £7.0 billion less than in March 2023.

## Central government receipts

Central government's receipts were £90.6 billion in March 2024, £6.6 billion more than in March 2023. Of this £6.6 billion increase in revenue:

- central government tax receipts increased by £6.0 billion to £68.1 billion, with increases in Income Tax, Corporation Tax and Value Added Tax (VAT) receipts of £3.1 billion, £1.5 billion and £0.8 billion respectively
- compulsory social contributions (largely National Insurance contributions) increased by £0.1 billion to £17.4 billion

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

## Central government expenditure

Central government's total expenditure was £102.5 billion in March 2024, £0.4 billion less than in March 2023. Of this £0.4 billion decrease in spending:

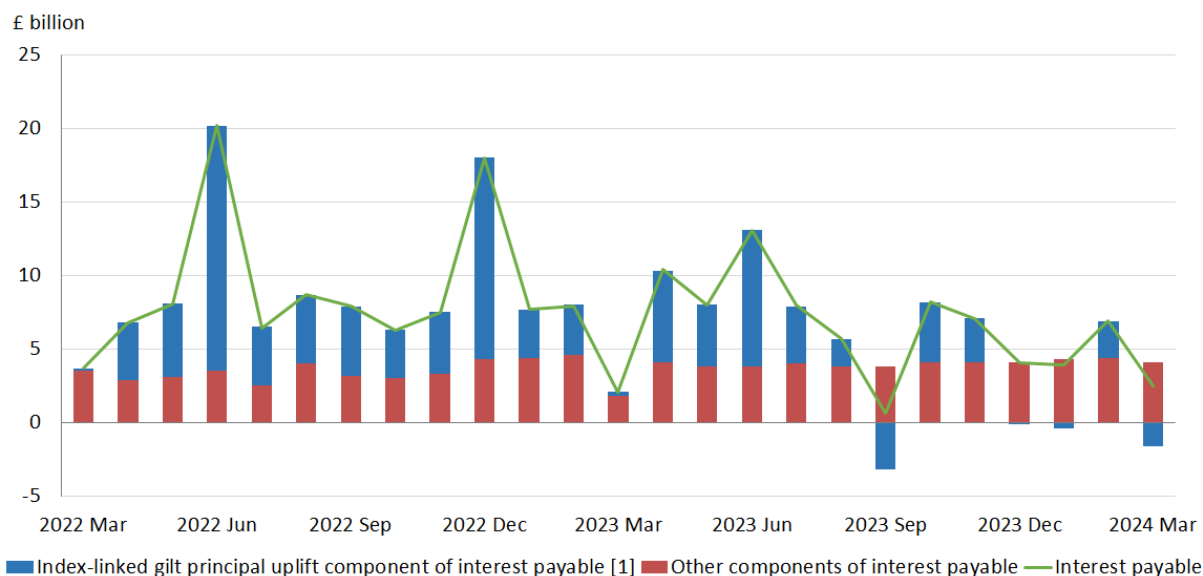
- net social benefits paid by central government increased by £3.5 billion to £23.7 billion, largely because of inflation-linked benefits uprating.
- central government departmental spending on goods and services increased by £2.2 billion to £36.2 billion, as inflation increased running costs
- interest payable on central government debt increased by £0.4 billion to £2.5 billion, largely because the interest payable on index-linked gilts rises and falls with the Retail Prices Index
- subsidies paid by central government reduced by £5.5 billion to £2.4 billion, largely because of the cost of the [Energy Price Guarantee \(for households\)](#), as explained on [GOV.UK](#), and the [Energy Bill Relief Scheme \(for businesses\)](#), as explained in [GOV.UK guidance](#), affecting this month the previous year
- payments recorded under central government "other current grants" reduced by £2.4 billion to £1.6 billion, largely because of the cost of the previous year's [Energy Bills Support Scheme](#), as explained on [GOV.UK](#), when six relief payments were made directly to households monthly between October 2022 and March 2023, affecting this month the previous year

## Interest payable on central government debt

In March 2024, the interest payable on central government debt was £2.5 billion.

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

Central government debt interest payable, £ billion, UK, March 2022 to March 2024



Source: Public sector finances from the Office for National Statistics  
Notes

1. Net of redemption proceeds.
2. Dataset identifier codes: NMFx and MW7L (adjusted for gilt redemptions).

The large month-on-month increases in the Retail Prices Index (RPI) since early 2021 led to substantial increases in debt interest payable, with the largest three months on record occurring in 2022 and 2023. The additional interest caused by RPI inflation is described as “capital uplift” and affects the value of the gilt principal.

Capital uplift was negative in March 2024, with a reduction of £1.6 billion reflecting the 0.3% decrease in the RPI between December 2023 and January 2024. This decreased the capital uplift on the three-month lagged index-linked gilts (as shown on the UK Debt Management Office website), which make up around three-quarters of the index-linked gilt stock.

A monthly time series of the total capital uplift on the index-linked gilts in issue is available as series identifier code MW7L. In addition to the regular RPI uplift, this series also includes the uplift paid at the time of an index-linked gilt redemption. These redemption payments are recorded as accrued interest payable across the life of an index gilt (so are already recorded within series NMFx) and are deducted from series MW7L in our Figure 2 presentation.

For further details of our approach, see our Calculation of interest payable on government gilts methodology.

#### 4. Borrowing in the financial year ending March 2024

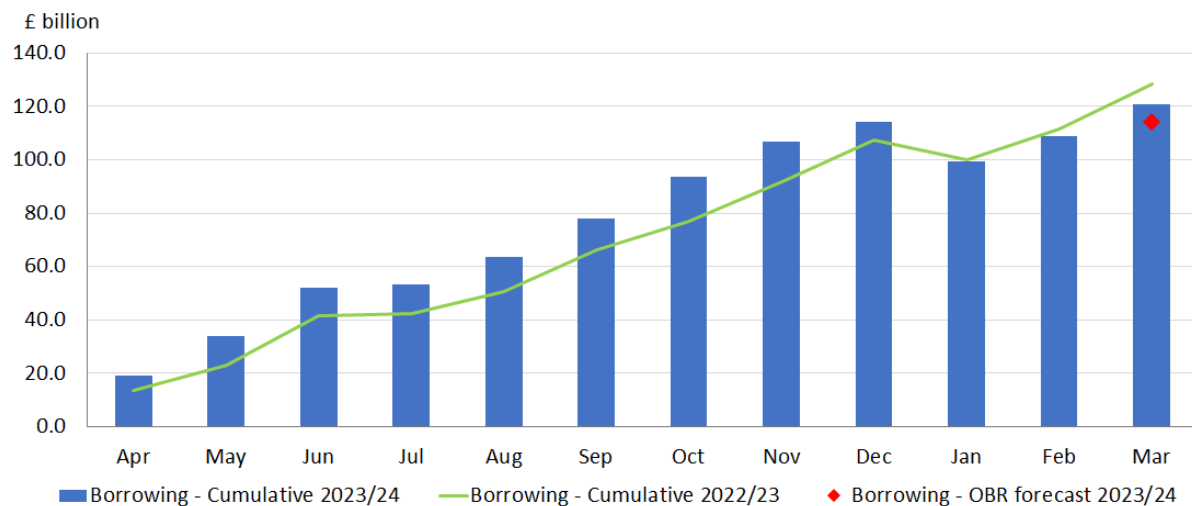
Our first estimate for the total borrowed in the financial-year-ending (FYE) March 2024 is £120.7 billion. This reflects the £11.9 billion borrowed in March 2024, as well as an upward revision of £1.9 billion to our previously published financial year-to-February 2024 borrowing estimate.

This was £7.6 billion less borrowing than in the FYE 2023 and around a third of that borrowed in the FYE 2021, during the coronavirus (COVID-19) pandemic.

! This release presents the initial estimates of UK public sector finances for the FYE 2024; these are not final figures, and they will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data.

**Figure 3: Borrowing in the financial year to March 2024 was £7.6 billion less than in the same twelve months last year but £6.6 billion more than forecast by the Office for Budget Responsibility**

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year-to-March 2024



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published in the [Economic and fiscal outlook – March 2024](#).

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

In FYE March 2024, the public sector current budget deficit was £51.1 billion, £31.2 billion less than in FYE March 2023.

Compared with the annual value of the UK's economy, borrowing in the FYE March 2024 was provisionally estimated at 1.9% of the UK's gross domestic product (GDP), 1.3 percentage points less than in FYE March 2023.

**Table 2: Public sector net borrowing by sub-sector**

Public sector net borrowing by sub-sector FYE 2024 compared with FYE 2023, UK

Sub-sector	Dataset identifier code	Financial year (£ billion)		Change on a year ago	
		2023/24	2022/23	£ billion	percentage
Central Government	-NMFJ	140.6	126.4	14.2	11.2
Local Government	-NMOE	5.5	10.7	-5.2	-48.9
<b>Sub-total: General Government</b>	<b>-NNBK</b>	<b>146.1</b>	<b>137.1</b>	<b>9.0</b>	<b>6.5</b>
Public Corporations	-CPCM	-1.5	-3.9	2.3	60.8
Public Sector Funded Pensions	-CWNV	-3.3	-7.5	4.2	55.5
<b>Sub-total: Public Sector ex BoE and Banks [note 1]</b>	<b>-CPNZ</b>	<b>141.2</b>	<b>125.8</b>	<b>15.4</b>	<b>12.3</b>
Bank of England	-JW2H	-20.6	2.5	-23.1	-
<b>Sub-total: Public Sector ex [note 2]</b>	<b>-J5II</b>	<b>120.7</b>	<b>128.3</b>	<b>-7.6</b>	<b>-5.9</b>
Public Sector Banks	-IL6B	-11.1	-11.6	0.5	4.4
<b>Total: Public Sector</b>	<b>-ANNX</b>	<b>109.6</b>	<b>116.7</b>	<b>-7.1</b>	<b>-6.1</b>
Memo: Central government net cash requirement [note 3]	M98R	158.8	111.2	47.5	42.7

**Source: Public sector finances from the Office for National Statistics****Notes**

1. Public sector excluding Bank of England and the public sector-controlled banks.
2. Public sector excluding the public sector-controlled banks.
3. Excludes Network Rail Limited and UK Asset Resolution Limited.
4. The data in this table correspond to those published in Table PSA2 of our [Public sector finances tables 1 to 10: Appendix A dataset](#).
5. Extremely large percentage changes are not included in this table.

Of the £120.7 billion borrowed by the public sector (excluding public sector banks) in the FYE 2024, central government borrowed £140.6 billion. This was partially offset by a £20.6 billion Bank of England (BoE) surplus and balanced by remaining subsectors.

The borrowing of both subsectors is affected by payments totalling £44.4 billion made by central government to the BoE over the last twelve months under its Asset Purchase Facility Fund (APF) indemnity agreement.

As with similar intra-public sector transactions, these payments are public sector borrowing neutral. They increase central government's borrowing by £44.4 billion compared with the same period the previous year but reduce the borrowing impact of the BoE by an equal and offsetting amount.



## Central government receipts

In the FYE 2024, central government's income was £997.7 billion, an increase of £57.6 billion compared with FYE 2023. Of this £57.6 billion increase in revenue:

- central government tax receipts increased by £52.6 billion to £756.7 billion, with Income Tax, Corporation Tax and Value Added Tax (VAT) receipts increasing by £24.6 billion, £16.3 billion, and £10.3 billion respectively
- compulsory social contributions (largely National Insurance contributions) increased by £0.9 billion to £179.5 billion

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

## Central government expenditure

This increase in income was exceeded by a £71.8 billion increase in total expenditure, which rose to £1,138.3 billion over the same twelve-month period. Of this £71.8 billion increase in spending:

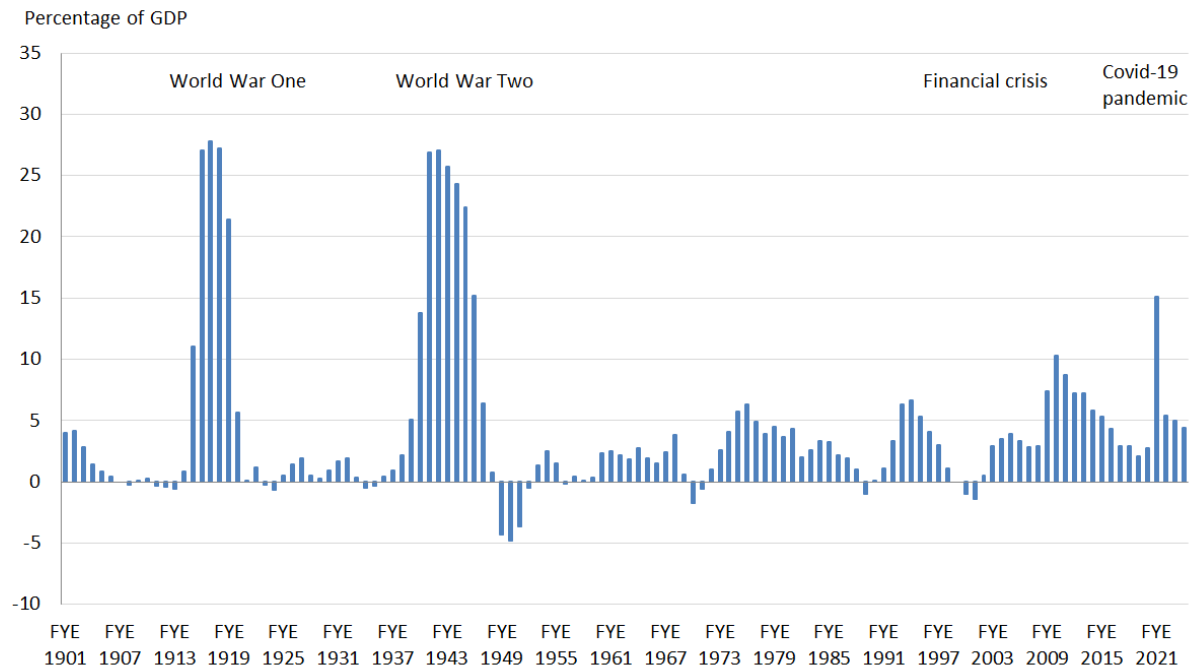
- net investment spending increased by £58.0 billion to £121.7 billion, largely because of a £39.4 billion increase in payments to the APF (which reduce BoE borrowing) and a £10.0 billion capital receipt from the household sector in December 2022 caused by an exceptional update to the value of the UK government's student loans book
- net social benefits paid by central government increased by £36.9 billion to £291.4 billion, largely because of inflation-linked benefits uprating and [cost-of-living payments \(explained in GOV.UK guidance\)](#)
- central government departmental spending on goods and services increased by £33.8 billion to £406.4 billion, as inflation increased running costs
- subsidies paid by central government reduced by £21.1 billion to £32.3 billion, largely because of the reduction in energy support costs, the bulk of which were paid between October 2022 and June 2023
- payments recorded under central government "other current grants" reduced by £16.8 billion to £20.6 billion, partly because a Cost-of-Living Council Tax Rebate (of £3.2 billion) paid to households during April 2022 and partly because of energy support payments made to households (of £1.9 billion a month) during the second half of the financial year ending March 2023
- interest payable on central government debt reduced by £29.3 billion to £78.3 billion, largely because of a slowing of the month-on-month growth in the Retail Prices Index

## 5. Borrowing in earlier financial years

Expressing borrowing as a ratio of gross domestic product (GDP – the value of the output of the economy in a 12-month period) gives an estimate of its affordability and provides a more robust measure for comparison of the UK’s fiscal position over time.

**Figure 4: At 4.4% of GDP, the borrowing ratio in the financial year ending (FYE) March 2024 was roughly a third of that in FYE March 2021 during the coronavirus (COVID-19) pandemic period**

Public sector net borrowing excluding public sector banks, percentage GDP, UK, FYE 1901 to FYE 2024



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5IJ.
2. This chart uses historical data published in the [Public finances databank 2023 to 2024](#).



Our estimates of borrowing (along with current budget deficit and net investment) expressed as a percentage of GDP for the FYE March 2024 should be treated as highly provisional and likely to be revised in future publications.

The Office for National Statistics is yet to publish an estimate of GDP for Quarter 1 (Jan to Mar) 2024, so in line with previous years we have used an estimate based on the latest OBR forecast to complete our presentations.

Our article, [The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#), describes the methodology used for the presentation of our GDP ratios.

## 6. The public sector balance sheet

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

There are several measures of the public sector balance sheet that we discuss in our [What the UK government owns and what it owes blog](#).

Table 3 presents the narrowest balance sheet measure, which is the redemption value of central government gilts. It then builds upon this measure, widening coverage by both the subsector and the range of asset and liability types included to reach the far wider measure of public sector net worth, which we explain in our [Wider measures of the public sector balance sheet: public sector net worth methodology](#).

### Table 3: At the end of March 2024, public sector net debt excluding public sector banks was £2,694.2 billion, although there are several other measures of the public sector balance sheet

Balance sheet measures as at the end of March 2024, £ billion, UK

Classification of assets and liabilities [note 1] [note 2]	Central government gilts	General government gross debt	PSND excluding both BoE and public sector banks	PSND excluding public sector banks	PSNFL excluding public sector banks	Public sector net worth excluding public sector banks
<b>Total [note 3]</b>	<b>2,307.0</b>	<b>2,732.2</b>	<b>2,448.3</b>	<b>2,694.2</b>	<b>2,305.0</b>	<b>-709.3</b>
Assets: Non-financial [note 4]						1,595.7
Assets: Illiquid financial [note 5]					1,055.6	1,055.6
Assets: Liquid financial [note 5]			255.6	300.4	300.4	300.4
Liabilities: Currency and deposits		260.2	265.5	1,196.2	1,196.2	1,196.2
Liabilities: Gilts [note 6]	2,307.0	2,306.6	2,269.3	1,626.1	1,626.1	1,626.1
Liabilities: Other debt securities and loans		165.4	169.2	172.2	172.2	172.2
Liabilities: Other financial liabilities [note 7]					666.4	666.4

Source: Public sector finances from the Office for National Statistics and Debt Management Office

#### Notes:

- All aggregates are presented on a [2010 European system of national and regional accounts \(ESA 2010\) \(PDF, 6.4MB\)](#) basis unless indicated.
- Consolidation between sub-sectors mean that the size of assets and liabilities (such as gilts) impacting on the measure can change as the coverage increases.
- Total equals liabilities less assets except public sector net worth, where total equals assets less liabilities.
- Non-financial account data based on the [UK national balance sheet](#).
- "Liquid financial assets" mainly consists of foreign exchange reserves and cash deposits. "Illiquid financial assets" includes assets such as loans, financial derivatives, and other accounts receivable.
- Gilt liabilities have been adjusted to remove those held by Pool Re which is classified as a central government body.
- "Other financial liabilities" includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
- Figures may not sum because of rounding.
- We publish an additional presentation of the UK public sector balance sheet following [International Monetary Fund's Government Finance Statistics framework in the public sector finances: Appendix E](#).

Our [Public sector balance sheet tables: Appendix N](#) presents a detailed reconciliation between the balance sheet measures summarised in Table 2.

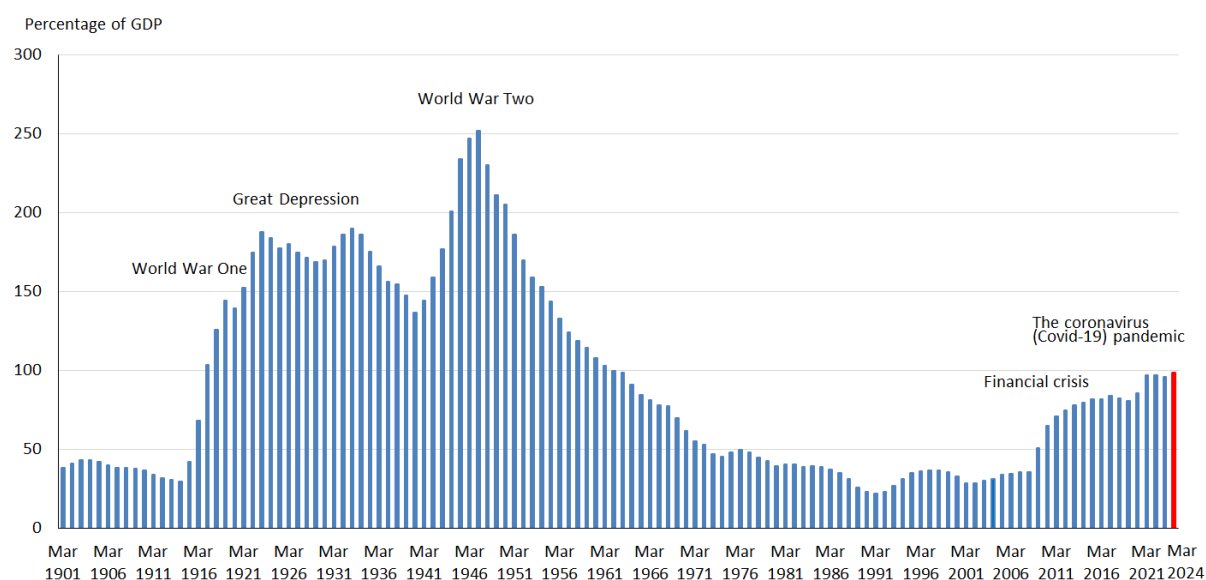
## Public sector net debt

The most widely used balance sheet measure used to describe the UK public sector's financial position at a point in time is public sector net debt excluding public sector banks (PSND ex). Expressing net debt as a ratio of gross domestic product (GDP) gives an estimate of its affordability and provides a more robust measure for comparison of the UK's fiscal position over time.

The net debt-to-GDP ratio at the end of March 2024 was provisionally estimated at 98.3%, 2.6 percentage points higher than a year ago. However, this is a highly provisional estimate and is likely to be revised in future publications because it partly relies on GDP estimates based on the March 2024 Office for Budget Responsibility forecast.

### Figure 5: Net debt as a percentage of gross domestic product (GDP) remains at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of GDP, UK, financial year end (FYE) 1901 to March 2024



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

#### Notes:

1. Dataset identifier code: HF6X.
2. This chart uses historical data published in the [Public finances databank 2023 to 2024](#).

Public sector net debt excluding the Bank of England (BoE) was £2,448.3 billion at the end of March 2024, or around 89.4% of GDP, £245.9 billion (or 8.9 percentage points of GDP) less than the wider measure. This difference is largely a result of the BoE's quantitative easing activities, including the gilt-purchasing activities of the Asset Purchase Facility (APF) Fund.

The APF's gilt holding is not recorded directly as a component of public sector net debt. Instead, in March 2024, we record the £102.7 billion difference between the £728.0 billion of reserves created to purchase its gilts (at market value at the time of purchase) and their £625.4 billion redemption value. For details of the BoE's contribution to public sector net debt, see Table PSA9A of our [Public sector finances tables 1 to 10: Appendix A dataset](#).

## Public sector net worth

Public sector net worth excluding public sector banks (PSNW ex) was in deficit by £709.3 billion at the end of March 2024. This compares with a £613.5 billion deficit at the end of March 2023.

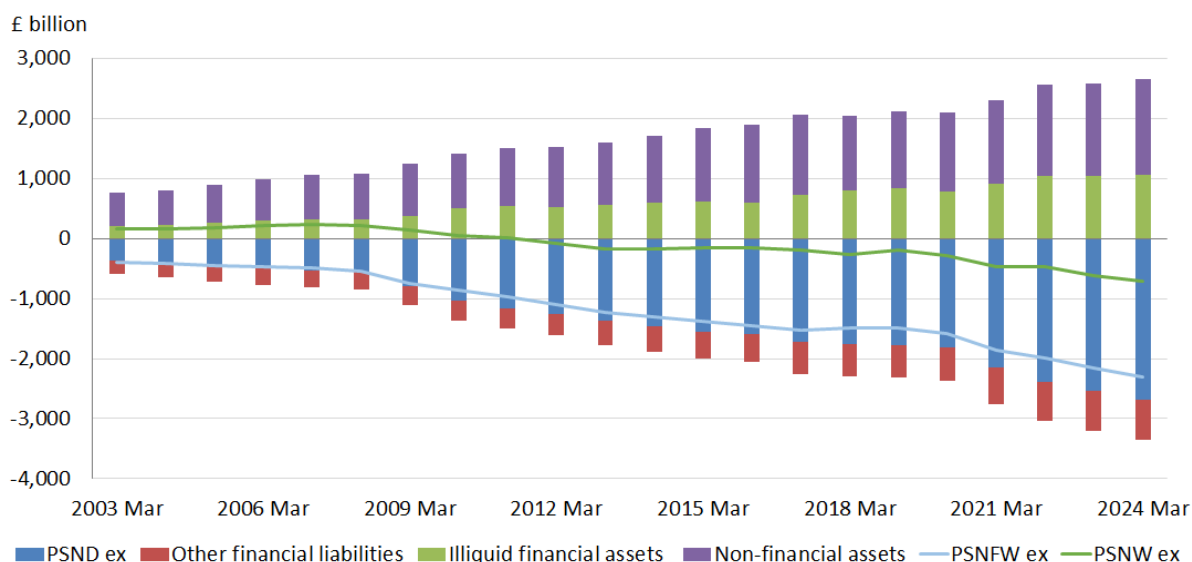
The main reason for the £95.8 billion reduction in PSNW ex over the last 12 months was a £154.5 billion increase in PSND ex, partly offset by a £50.3 billion increase in public sector non-financial assets.

If we exclude the public sector's £1,595.7 billion of non-financial assets, public sector net financial worth excluding public sector banks (PSNFW ex) deteriorated by £146.1 billion over the same period to a deficit of £2,305.0 billion.

PSNFW ex is equivalent to public sector net financial liabilities excluding public sector banks (PSNFL ex), shown in Table 2 but expressed with the reverse sign.

### Figure 6: The downward trend in public sector net worth is largely because of increases in net debt outpacing rises in assets

Public sector net worth, £ billion, UK, month end March 2003 to March 2024



Source: Public sector finances from Office for National Statistics

#### Notes:

1. Dataset identifier codes: KSE6, JMET, JMEU, JI5V, J8RR and J8RQ.
2. PSNFW ex abbreviates public sector net financial worth excluding public sector banks which is equal to net financial liabilities excluding public sector banks with the reverse sign.
3. PSNW ex abbreviates public sector net worth excluding public sector banks.

## 7. Revisions

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

- ! Our initial estimates of borrowing for the most recent months are prone to revisions in later months because some tax receipts contain a degree of OBR-based forecast data. Both departmental and local government spending profiles are provisional.

**Table 4: Revisions to public sector net borrowing by subsector**

Public sector net borrowing by sub-sector compared with the previous publication, UK, £ billion

Sub-Sector	Dataset identifier code	February 2024	Change since last publication	Financial year-to-February 2024	Change since last publication
Central Government	-NMFJ	4.5	1.4	128.6	2.2
Local Government	-NMOE	3.6	-0.3	6.6	-0.3
<b>Sub-total: General Government</b>	<b>-NNBK</b>	<b>8.2</b>	<b>1.1</b>	<b>135.2</b>	<b>1.9</b>
Public Corporations	-CPCM	-0.3	0.0	-0.9	0.0
Public Sector Funded Pensions	-CWNY	-0.3	0.0	-3.1	0.0
<b>Sub-total: Public Sector ex BoE and Banks [note 1]</b>	<b>-CPNZ</b>	<b>7.5</b>	<b>1.1</b>	<b>131.2</b>	<b>1.9</b>
Bank of England	-JW2H	2.0	0.0	-22.5	0.0
<b>Sub-total: Public Sector ex [note 2]</b>	<b>-J5II</b>	<b>9.5</b>	<b>1.1</b>	<b>108.7</b>	<b>1.9</b>
Public Sector Banks	-IL6B	-0.9	0.0	-10.2	0.0
<b>Total: Public Sector</b>	<b>-ANNX</b>	<b>8.6</b>	<b>1.1</b>	<b>98.6</b>	<b>1.9</b>

Source: Public sector finances from the Office for National Statistics

### Notes

1. Public Sector excluding Bank of England and the public sector-controlled banks.
2. Public Sector excluding the public sector-controlled banks.
3. The data in this table correspond to that published in Table PSA2 of [Public sector finances tables 1 to 10: Appendix A dataset](#).

Tables 4 to 6 of our [Public sector finances summary tables: Appendix M dataset](#) compare our latest public sector finances data with those in our [Public sector finances, UK: February 2024](#), published on 21 March 2024, and highlight the revisions to borrowing by subsector, with additional detail for central government receipts and expenditure.

Our [Public sector finance revisions analysis: Appendix P dataset](#) records monthly borrowing data as at first and at subsequent publications, graphically illustrating any potential bias to our early estimates.

## **Revision to public sector net borrowing (PSNB ex) in the financial year-to-February 2024**

Since publishing our [Public sector finances, UK: February 2024](#), we have increased our estimate of borrowing in the financial year to February 2024 by £1.9 billion. This change was largely the result of updated central government data replacing our previous estimates.

This month we have increased our previous estimates of central government tax receipts for the eleven months to February 2024 by £1.5 billion. In addition to reducing our previous estimate of income tax receipts by £1.0 billion and increasing our estimate of corporation tax receipts by £0.3 billion, we have updated our estimates for the UK government's renewable energy price guarantee scheme Contracts for Difference (CfD) for the eleven months to February 2024 in line with the latest Office for Budget Responsibility (OBR) forecast.

This update to CfD is borrowing-neutral, with both tax receipts received and subsidies paid by central government under the CfD scheme increasing by £2.5 billion. This larger-than-usual revision to CfD was because of the recent uncertainty around energy prices and reflects the reduction in energy prices over the winter period. Our provisional CfD estimates will be replaced by published final data when available.

The increase in subsidy payments associated with the updated CfD data combined with a £0.7 billion increase to our previous estimate of debt interest payable and other small changes has led to an overall increase of £3.3 billion to central government current expenditure in the financial year to February 2024.

## **Revision to public sector net debt (PSND ex) at the end of February 2024**

Since publishing our [Public sector finances, UK: February 2024](#) bulletin, we have increased our estimate of debt at the end of February 2024 by £7.3 billion to £2,666.8 billion.

This change was largely because of updates to our Network Rail and Bank of England Asset Purchase Facility Fund data which are reported one month in arrears.

## **Revisions to gross domestic product**

Since publishing our [Public sector finances, UK: February 2024](#) bulletin, we have increased our estimate of debt (PSND ex) expressed as a ratio of gross domestic product (GDP) at the end of February 2024 by 0.4 percentage points, from 97.1% to 97.5% of GDP.

This change was largely because of routine quarterly updates to GDP published in the [GDP quarterly national accounts, UK: October to December 2023](#) on 28 March 2024. These updates have replaced our previous estimates.

Our blog, [How the ONS estimates UK debt to GDP figures](#), explains why our estimates of GDP ratios are susceptible to revision.

## 8. Public sector finances data

### Public sector finances borrowing by subsector

Dataset | Released 23 April 2024

Public sector finances analytical tables (PSAT) showing transactions related to borrowing by sub-sector. Total Managed Expenditure (TME) is also provided.

### Public sector finances tables 1 to 10: Appendix A

Dataset | Released 23 April 2024

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

### Public sector current receipts: Appendix D

Dataset | Released 23 April 2024

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.

### Public sector finances summary tables: Appendix M

Dataset | Released 23 April 2024

The latest public sector net borrowing by subsector and a summary of central government receipts and expenditure data.

### Public sector balances sheet tables: Appendix N

Dataset | Released 23 April 2024

A reconciliation of the latest public sector balance sheet measures.

### Public sector finance revisions analysis: Appendix P

Dataset | Released 23 April 2024

Revisions analysis for UK public sector statistics. Records monthly borrowing data from first and subsequent publications, illustrating bias to early estimates.

### Public sector finance records: Appendix Q

Dataset | Released 23 April 2024

Presents a breakdown of records for borrowing, receipts, and expenditure, on a monthly, year-to-date and financial year basis.

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

Dataset | Released 21 March 2024

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

### Public sector net worth: Appendix O

Dataset | Released 21 March 2024

Presents the balance sheet for the public sector, consistent with the 2010 European system of national accounts (ESA 2010) (PDF, 6.4MB) and Manual on Government Deficit and Debt (MGDD). Updated quarterly dependent on the availability of data.



## **9. Glossary**

### **Public sector**

In the UK, the public sector consists of six sub-sectors: central government, local government, public non-financial corporations, public sector funded pensions, the Bank of England (BoE), and public financial corporations (or public sector banks). The figures presented in this release exclude public financial corporations unless otherwise noted.

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

Public sector current budget deficit (PSCB) is the gap between current expenditure and current receipts on an accruals basis, having taken account of depreciation. The current budget is in surplus when receipts are greater than expenditure and is indicated with a negative sign.

### **Public sector net borrowing**

Public sector net borrowing (PSNB) is the gap between total expenditure and current receipts on an accruals basis. If receipts exceed expenditure, this is referred to as a surplus and is indicated with a negative sign. Borrowing is often referred to by commentators as “the deficit”.

Public sector current budget deficit and net borrowing are measured on an accruals basis, where transactions for revenue are recorded when earned and expenses are recorded when incurred, rather than when the bills are paid (on a cash basis).

### **Central government net cash requirement**

The central government net cash requirement (CGNCR) represents the cash needed to be raised from the financial markets over a period to finance its activities. The amount of cash required will be affected by changes in the timing of payments to and from the public sector, rather than when these liabilities were incurred.

### **Public sector net debt**

Public sector net debt (PSND) represents the amount of money the public sector owes to the private sector and overseas (in the form of loans, debt securities, deposit holdings and currency), net of liquid financial assets held.

Public sector net debt is often referred to by commentators as “the national debt”.

### **Public sector net financial liabilities**

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

### **Public sector net worth**

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

## 10. Measuring the data

### Comparing our data with official forecasts

The independent Office for Budget Responsibility (OBR) is responsible for the production of official forecasts for the UK government. These forecasts are usually produced twice a year, in spring and autumn. The latest forecast was published in the OBR's [Economic and fiscal outlook – March 2024 report](#).

**Table 5: Latest public sector finances estimates compared with Office for Budget Responsibility forecasts for the financial year ending (FYE) March 2024 and FYE March 2025, UK**

£ billion unless otherwise stated

	Provisional estimate FYE March 2024	OBR forecast FYE March 2024 [note 1]	Difference	OBR forecast FYE March 2025 [note 1]
Net Borrowing	120.7	114.1	6.6	87.2
Current budget deficit	51.1	46.9	4.2	20.7
Net Debt	2,694.2	2,690.7	3.5	2,792.9
Net Debt % of GDP	98.3	97.6	0.7	98.8
Net Debt ex BoE [note 2]	2,448.3	2,447.0	1.3	2,592.5
Net Debt ex BoE [note 2] % of GDP	89.4	89.0	0.4	91.6

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

1. This table uses the [Economic and fiscal outlook – March 2024](#).
2. Bank of England.
3. All public sector measures in this table exclude public sector banks.
4. Figures may not sum because of rounding.

Each month on the same day as the Office for National Statistics (ONS) release, the OBR publishes a brief analysis of the latest public sector finances in its [Monthly public finances release](#). Additionally, the OBR have published an article providing [A brief guide to the public finances](#).

### Public sector banks

Unless otherwise stated, the figures quoted in this bulletin exclude public sector banks, currently only the NatWest Group (NWG), 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 NWG's balance sheet (and transactions). This is because the government does not need to borrow to fund the debt of NWG, nor would surpluses achieved by NWG be passed on to the government, other than through any dividends paid as a result of the government equity holdings.

## 11. Strengths and limitations

### Tax receipts

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

The forecasts underlying our current tax estimates reflect the expectations published by the Office for Budget Responsibility (OBR) [in their Economic and fiscal outlook – November 2023 report](#). We will update our estimates to reflect the OBR's [Economic and fiscal outlook – March 2024 report](#) in our 22 May 2024 publication.

**!** On 6 March 2024, the OBR published its latest outlook for the economy and public sector finances. The statistics in this bulletin do not yet reflect these updated forecasts, although we have updated our estimate of gross domestic product and where possible, our tables and charts, to reflect these latest data.

### Local government and public corporations

In recent years, planned local government expenditure initially reported in local authority budgets has been systematically lower than final outturn current expenditure reported in the audited accounts, and higher than that reported in final outturn capital expenditure. We therefore include adjustments to increase or decrease the amounts reported at the budget stage.

For the financial year ending (FYE) 2024, we include:

- a £3.0 billion upward adjustment to England's current expenditure on goods and services
- a £0.5 billion downward adjustment to Wales's capital expenditure
- a £0.5 billion downward adjustment to Scotland's capital expenditure

We apply a further £1.3 billion downward adjustment to budget data for current expenditure on benefits in the FYE 2024, to reflect the most recently available data for housing benefits.

Data for public corporations in the FYE 2023 and FYE 2024 remain largely based on the OBR's [Economic and fiscal outlook – November 2023 report](#), although supplemented by in-year data replacing previous estimates for train operating companies, the Housing Revenue Account and surveyed public corporations. We will update our estimates to reflect the OBR's [Economic and fiscal outlook – March 2024 report](#) at the earliest opportunity.

### Classification of the functions of government (COFOG)

On 23 April 2024, we published a breakdown of government spending on a [Classification of the Functions of Government \(COFOG\) \(PDF, 43.4KB\)](#) basis up to and including the calendar year 2022. ESA Table 11 splits expenditure into ten "functional" groups or sub-sectors of expenditures (such as defence, education and social protection) for both central and local government, and consolidates them together to form general government.

- [Central government annual expenditure: ESA Table 11](#)
- [Local government annual expenditure: ESA Table 11](#)
- [General government annual expenditure: ESA Table 11](#)

## 12. Related links

### [Recent and upcoming changes to public sector finance statistics: January 2024](#)

Article | Released 23 April 2024

Recent and upcoming changes to our public sector finance statistics, including recent classification announcements, and the impacts on government spending and debt.

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

Bulletin | Updated 23 April 2024

Summary of HM Revenue and Customs (HMRC) tax receipts, National Insurance contributions (NICs), and expenditure for the UK.

### [Looking ahead – developments in public sector finance statistics: 2023](#)

Article | Released 21 December 2023

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

### [UK government debt and deficit: September 2023](#)

Bulletin | Released 31 January 2024

Quarterly estimates of UK government debt and deficit.

### [Country and regional public sector finances, UK: financial year ending 2022](#)

Article | Released 26 May 2023

Public sector revenue, expenditure, and net fiscal balance on a country and regional basis on a financial year basis. Next release: 7 June 2024 (provisional).

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

Methodology | Updated 4 October 2023

This methodological guide provides comprehensive contextual and methodological information on the monthly public sector finances (PSF) statistical bulletin, which is jointly produced by the Office for National Statistics (ONS) and HM Treasury (HMT).

### [The calculation of interest payable on government gilts](#)

Methodology | Updated 18 July 2022

Explains the recording of interest payable to holders of UK government gilts in the UK public sector finances.

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

Methodology | Updated 4 October 2023

Quality and Methodology Information for the UK public sector finances and government deficit and debt, detailing the strengths and limitations of the data, methods used, and data uses and users.

### [The use of gross domestic product \(GDP\) in public sector fiscal ratio statistics](#)

Methodology | Updated 21 September 2016

Describes the methodology used for the presentation of GDP ratios in the UK PSF publication and in particular for the public sector net debt where a centred approach (requiring forecasts) is used.

## 13. Cite this statistical bulletin

Office for National Statistics (ONS), released 23 April 2024, ONS website, statistical bulletin, [Public sector finances, UK: March 2024](#).

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 <sup>1</sup>
	1	2	3	4	5	6	7	8	9	10
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	-ANNX	RUTN	RUTO
2015	52 451	34 871	87 322	1 557.0	79.8	1 605.1	82.3	80 758	1 893.8	97.1
2016	34 944	34 098	69 042	1 605.0	78.9	1 688.1	83.0	61 256	1 987.8	97.7
2017	10 023	45 303	55 326	1 576.9	74.5	1 743.7	82.4	40 480	2 011.2	95.0
2018	8 998	43 768	52 766	1 607.1	73.2	1 795.6	81.8	43 838	2 087.3	95.0
2019	8 314	43 779	52 093	1 653.0	76.4	1 835.2	84.8	43 487	2 139.2	98.8
2020	205 599	67 166	272 765	1 911.9	87.7	2 152.2	98.7	263 081	2 467.1	113.2
2021	110 691	55 716	166 407	2 044.0	84.8	2 360.2	97.9	157 443	2 684.5	111.4
2022	73 656	36 122	109 778	2 217.4	85.0	2 497.0	95.8	98 418	2 845.3	109.1
2023	68 202	66 951	135 153	2 437.5	89.3	2 686.8	98.5	124 073	3 045.6	111.6
2015/16	50 000	32 250	82 250	1 551.9	78.9	1 599.7	81.3	75 325	1 903.6	96.8
2016/17	21 760	36 450	58 210	1 592.9	77.4	1 718.0	83.5	47 757	2 011.1	97.7
2017/18	14 526	46 361	60 887	1 574.9	73.7	1 757.3	82.3	48 916	2 032.5	95.2
2018/19	-660	45 650	44 990	1 600.5	72.3	1 776.9	80.3	35 917	2 073.5	93.7
2019/20	18 019	42 556	60 575	1 643.3	77.1	1 815.0	85.2	51 546	2 129.3	99.9
2020/21	242 759	71 977	314 736	1 930.1	86.5	2 152.0	96.5	305 274	2 468.0	110.7
2021/22	72 235	54 378	126 613	2 050.4	83.2	2 381.1	96.6	117 413	2 711.0	110.0
2022/23	82 337	45 925	128 262	2 251.9	84.9	2 539.7	95.7	116 672	2 893.3	109.0
2023/24	51 128	69 526	120 654	2 448.3	89.4	2 694.2	98.3	109 570	3 053.0	111.4
2020 Q4	51 404	12 946	64 350	1 911.9	87.7	2 152.2	98.7	62 032	2 467.1	113.2
2021 Q1	21 080	21 031	42 111	1 930.1	86.5	2 152.0	96.5	39 809	2 468.0	110.7
Q2	48 814	12 255	61 069	2 003.4	87.7	2 223.7	97.4	58 767	2 540.8	111.2
Q3	23 730	13 076	36 806	2 005.2	84.9	2 235.9	94.7	34 626	2 556.6	108.2
Q4	17 067	9 354	26 421	2 044.0	84.8	2 360.2	97.9	24 241	2 684.5	111.4
2022 Q1	-17 376	19 693	2 317	2 050.4	83.2	2 381.1	96.6	-221	2 711.0	110.0
Q2	34 846	6 748	41 594	2 096.5	83.7	2 424.2	96.7	39 056	2 759.6	110.1
Q3	14 727	10 127	24 854	2 128.4	83.4	2 440.7	95.6	21 712	2 782.6	109.0
Q4	41 459	-446	41 013	2 217.4	85.0	2 497.0	95.8	37 871	2 845.3	109.1
2023 Q1	-8 695	29 496	20 801	2 251.9	84.9	2 539.7	95.7	18 033	2 893.3	109.0
Q2	41 670	10 106	51 776	2 332.0	86.8	2 598.3	96.7	49 008	2 957.1	110.0
Q3	12 496	13 875	26 371	2 371.7	87.4	2 598.4	95.7	23 599	2 957.3	109.0
Q4	22 731	13 474	36 205	2 437.5	89.3	2 686.8	98.5	33 433	3 045.6	111.6
2024 Q1	-25 769	32 071	6 302	2 448.3	89.4	2 694.2	98.3	3 530	3 053.0	111.4
2022 Mar	615	6 265	6 880	2 050.4	83.2	2 381.1	96.6	6 034	2 711.0	110.0
Apr	9 893	3 676	13 569	2 051.5	82.8	2 383.2	96.2	12 723	2 714.9	109.5
May	7 892	1 346	9 238	2 068.7	83.0	2 401.8	96.4	8 392	2 735.4	109.8
Jun	17 061	1 726	18 787	2 096.5	83.7	2 424.2	96.7	17 941	2 759.6	110.1
Jul	-1 063	1 885	822	2 097.0	83.2	2 419.5	95.9	-225	2 757.1	109.3
Aug	5 827	2 336	8 163	2 106.5	83.0	2 430.1	95.8	7 116	2 769.8	109.2
Sep	9 963	5 906	15 869	2 128.4	83.4	2 440.7	95.6	14 821	2 782.6	109.0
Oct	7 735	2 613	10 348	2 151.0	83.7	2 453.1	95.4	9 301	2 797.2	108.8
Nov	12 135	2 749	14 884	2 175.6	84.0	2 476.7	95.6	13 837	2 822.9	109.0
Dec	21 589	-5 808	15 781	2 217.4	85.0	2 497.0	95.8	14 733	2 845.3	109.1
2023 Jan	-16 853	9 152	-7 701	2 200.9	83.9	2 486.1	94.8	-8 623	2 836.2	108.1
Feb	6 574	5 293	11 867	2 219.9	84.1	2 502.0	94.8	10 945	2 853.8	108.2
Mar	1 584	15 051	16 635	2 251.9	84.9	2 539.7	95.7	15 711	2 893.3	109.0
Apr	13 959	5 145	19 104	2 277.5	85.5	2 542.6	95.4	18 182	2 898.0	108.8
May	12 954	1 819	14 773	2 300.2	86.0	2 570.7	96.1	13 851	2 927.7	109.4
Jun	14 757	3 142	17 899	2 332.0	86.8	2 598.3	96.7	16 975	2 957.1	110.0
Jul	-1 608	2 958	1 350	2 346.7	87.0	2 581.0	95.7	426	2 939.9	109.0
Aug	7 028	3 333	10 361	2 358.0	87.2	2 592.5	95.8	9 437	2 951.3	109.1
Sep	7 076	7 584	14 660	2 371.7	87.4	2 598.4	95.7	13 736	2 957.3	109.0
Oct	11 620	3 753	15 373	2 393.7	88.0	2 641.3	97.1	14 449	3 000.2	110.3
Nov	8 554	4 689	13 243	2 418.4	88.8	2 671.0	98.1	12 319	3 029.8	111.2
Dec	2 557	5 032	7 589	2 437.5	89.3	2 686.8	98.5	6 665	3 045.6	111.6
2024 Jan	-24 251	9 090	-15 161	2 417.6	88.5	2 647.3	96.9	-16 085	3 006.1	110.0
Feb	3 267	6 257	9 524	2 430.4	88.8	2 666.8	97.5	8 600	3 025.6	110.6
Mar	-4 785	16 724	11 939	2 448.3	89.4	2 694.2	98.3	11 015	3 053.0	111.4

Relationship between columns : 3=1+2

1 GDP denominator 12 month centred moving total

# PSA2 Public Sector Net Borrowing : by sector

£ million

	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions <sup>5</sup>	Public Sector excluding both public sector banks and BoE <sup>4</sup> (PSNB ex BoE)	APF <sup>1</sup>	Bank of England (including & SLS <sup>2</sup> ) <sup>3</sup>	Public Sector excluding public sector banks (PSNB ex)	Public sector banks
	1	2	3	4	5	6	7	8	9	10
2015	-NMFJ 86 226	-NMOE 2 345	-NNBK 88 571	-CPCM 826	-CWNY 1 247	-CPNZ 90 644	-JW2H -3 322	-J5II 87 322	-IL6B -6 564	-ANNX 80 758
2016	58 529	7 962	66 491	1 637	3 484	71 612	-2 570	69 042	-7 786	61 256
2017	42 273	9 883	52 156	3 305	2 255	57 716	-2 390	55 326	-14 846	40 480
2018	42 474	7 089	49 563	-575	5 736	54 724	-1 958	52 766	-8 928	43 838
2019	43 942	11 491	55 433	-1 289	1 873	56 017	-3 924	52 093	-8 606	43 487
2020	277 247	-750	276 497	-1 091	1 578	276 984	-4 219	272 765	-9 684	263 081
2021	179 605	-99	179 506	-2 313	-1 053	176 140	-9 733	166 407	-8 964	157 443
2022	110 642	8 352	118 994	-2 834	-6 127	110 033	-255	109 778	-11 360	98 418
2023	151 291	5 906	157 197	-2 243	-4 375	150 579	-15 426	135 153	-11 080	124 073
2015/16	79 946	4 535	84 481	505	544	85 530	-3 280	82 250	-6 925	75 325
2016/17	45 935	8 879	54 814	1 861	4 460	61 135	-2 925	58 210	-10 453	47 757
2017/18	50 902	9 170	60 072	2 921	1 515	64 508	-3 621	60 887	-11 971	48 916
2018/19	33 922	6 513	40 435	-865	7 147	46 717	-1 727	44 990	-9 073	35 917
2019/20	56 960	9 122	66 082	-1 322	114	64 874	-4 299	60 575	-9 029	51 546
2020/21	321 589	-2 390	319 199	-1 412	2 067	319 854	-5 118	314 736	-9 462	305 274
2021/22	138 049	2 096	140 145	-2 465	-2 086	135 594	-8 981	126 613	-9 200	117 413
2022/23	126 375	10 728	137 103	-3 853	-7 483	125 767	2 495	128 262	-11 590	116 672
2023/24	140 569	5 486	146 055	-1 510	-3 333	141 212	-20 558	120 654	-11 084	109 570
2020 Q4	60 089	3 931	64 020	-409	517	64 128	222	64 350	-2 318	62 032
2021 Q1	45 442	591	46 033	-807	516	45 742	-3 631	42 111	-2 302	39 809
Q2	74 044	-7 821	66 223	-286	-523	65 414	-4 345	61 069	-2 302	58 767
Q3	39 054	1 117	40 171	-408	-523	39 240	-2 434	36 806	-2 180	34 626
Q4	21 065	6 014	27 079	-812	-523	25 744	677	26 421	-2 180	24 241
2022 Q1	3 886	2 786	6 672	-959	-517	5 196	-2 879	2 317	-2 538	-221
Q2	44 463	-1 593	42 870	-355	-1 870	40 645	949	41 594	-2 538	39 056
Q3	23 819	3 080	26 899	-694	-1 870	24 335	519	24 854	-3 142	21 712
Q4	38 474	4 079	42 553	-826	-1 870	39 857	1 156	41 013	-3 142	37 871
2023 Q1	19 619	5 162	24 781	-1 978	-1 873	20 930	-129	20 801	-2 768	18 033
Q2	63 101	-6 040	57 061	17	-834	56 244	-4 468	51 776	-2 768	49 008
Q3	32 497	2 591	35 088	-1	-834	34 253	-7 882	26 371	-2 772	23 599
Q4	36 074	4 193	40 267	-281	-834	39 152	-2 947	36 205	-2 772	33 433
2024 Q1	8 897	4 742	13 639	-1 245	-831	11 563	-5 261	6 302	-2 772	3 530
2022 Mar	10 833	-2 552	8 281	-319	-173	7 789	-909	6 880	-846	6 034
Apr	14 488	-2 396	12 092	-118	-622	11 352	2 217	13 569	-846	12 723
May	10 159	512	10 671	-118	-622	9 931	-693	9 238	-846	8 392
Jun	19 816	291	20 107	-119	-626	19 362	-575	18 787	-846	17 941
Jul	2 193	-1 075	1 118	-205	-622	291	531	822	-1 047	-225
Aug	7 127	2 028	9 155	-205	-622	8 328	-165	8 163	-1 047	7 116
Sep	14 499	2 127	16 626	-284	-626	15 716	153	15 869	-1 048	14 821
Oct	11 381	551	11 932	-300	-622	11 010	-662	10 348	-1 047	9 301
Nov	12 736	2 349	15 085	-300	-622	14 163	721	14 884	-1 047	13 837
Dec	14 357	1 179	15 536	-226	-626	14 684	1 097	15 781	-1 048	14 733
2023 Jan	-6 711	3 296	-3 415	-562	-625	-4 602	-3 099	-7 701	-922	-8 623
Feb	7 432	4 255	11 687	-588	-625	10 474	1 393	11 867	-922	10 945
Mar	18 898	-2 389	16 509	-828	-623	15 058	1 577	16 635	-924	15 711
Apr	31 210	-3 634	27 576	45	-276	27 345	-8 241	19 104	-922	18 182
May	13 749	-443	13 306	29	-276	13 059	1 714	14 773	-922	13 851
Jun	18 142	-1 963	16 179	-57	-282	15 840	2 059	17 899	-924	16 975
Jul	14 694	-823	13 871	11	-276	13 606	-12 256	1 350	-924	426
Aug	6 800	1 687	8 487	-17	-276	8 194	2 167	10 361	-924	9 437
Sep	11 003	1 727	12 730	5	-282	12 453	2 207	14 660	-924	13 736
Oct	22 686	67	22 753	-117	-276	22 360	-6 987	15 373	-924	14 449
Nov	8 986	2 573	11 559	-57	-276	11 226	2 017	13 243	-924	12 319
Dec	4 402	1 553	5 955	-107	-282	5 566	2 023	7 589	-924	6 665
2024 Jan	-7 566	2 216	-5 350	-326	-279	-5 955	-9 206	-15 161	-924	-16 085
Feb	4 531	3 638	8 169	-341	-279	7 549	1 975	9 524	-924	8 600
Mar	11 932	-1 112	10 820	-578	-273	9 969	1 970	11 939	-924	11 015

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

1 APF = Asset Purchase Facility

2 SLS = Special Liquidity Scheme.

3 Figures derived from Bank of England accounts and ONS estimates

4 Bank of England

5 Funded pensions only

# PSA3 Fiscal mandate and supplementary targets

£ billion

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
<b>Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices</b>																
April	35.9	51.4	64.0	70.7	73.4	75.9	76.8	78.7	78.6	76.4	73.2	71.7	79.5	87.1	82.8	85.5
May	36.6	52.6	64.6	71.1	73.5	76.2	77.3	79.1	78.6	76.6	73.1	72.0	82.4	87.4	83.0	86.0
June	37.8	54.2	65.7	72.2	74.6	76.7	78.1	79.8	78.9	77.3	73.6	72.5	84.7	87.7	83.7	86.8
July	38.1	54.3	65.7	71.6	74.0	75.9	77.6	79.3	78.0	76.6	72.6	71.8	85.8	86.6	83.2	87.0
August	39.8	54.3	66.1	72.4	74.2	75.7	77.7	79.0	78.0	76.5	72.5	71.9	87.1	85.2	83.0	87.2
September	43.2	55.5	67.5	72.9	75.2	76.3	78.6	79.7	78.5	77.3	72.9	72.4	88.5	84.9	83.4	87.4
October	43.9	55.7	67.5	72.7	75.2	75.7	78.4	79.4	77.9	75.8	72.6	73.4	87.7	84.6	83.7	88.0
November	44.8	56.5	68.4	73.1	75.7	76.2	78.6	79.5	78.2	75.0	72.7	74.7	87.5	84.4	84.0	88.8
December	48.1	60.0	69.9	74.3	76.8	77.2	79.8	79.8	78.9	74.5	73.2	76.4	87.7	84.8	85.0	89.3
January	48.2	62.1	68.9	73.2	75.3	76.2	78.3	78.5	76.9	73.3	71.8	75.9	86.4	83.3	83.9	88.5
February	48.9	62.3	69.2	73.6	75.1	76.2	78.3	78.1	76.7	73.1	71.7	76.2	86.3	83.0	84.1	88.8
March	50.6	63.9	70.6	74.6	76.2	77.0	79.2	78.9	77.4	73.7	72.3	77.1	86.5	83.2	84.9	89.4

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
<b>Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.1	2.7	6.7	6.6	5.7	5.5	4.7	3.9	2.8	1.9	0.7	0.3	0.5	8.4	5.7	2.6
May	1.1	3.1	6.8	6.5	5.6	5.4	4.7	3.8	2.8	1.7	0.7	0.3	0.8	8.8	5.1	2.7
June	1.2	3.4	6.9	6.5	5.6	5.4	4.6	3.7	2.7	1.6	0.6	0.2	1.3	9.0	4.7	2.8
July	1.2	3.8	7.0	6.4	5.5	5.3	4.5	3.6	2.7	1.5	0.6	0.2	1.8	9.1	4.2	2.9
August	1.3	4.1	7.0	6.3	5.5	5.3	4.5	3.5	2.6	1.4	0.6	0.2	2.4	9.1	3.8	3.0
September	1.4	4.5	7.0	6.3	5.5	5.2	4.4	3.4	2.5	1.3	0.5	0.2	3.0	9.0	3.4	3.1
October	1.5	4.9	7.0	6.2	5.5	5.2	4.4	3.3	2.5	1.1	0.5	0.2	3.7	8.8	3.1	3.2
November	1.6	5.3	7.0	6.1	5.5	5.1	4.3	3.2	2.4	1.0	0.5	0.2	4.4	8.5	2.8	3.3
December	1.7	5.6	6.9	6.0	5.5	5.0	4.2	3.1	2.3	0.9	0.5	0.2	5.2	8.1	2.7	3.3
January	1.9	6.0	6.8	5.9	5.5	5.0	4.1	3.0	2.2	0.9	0.4	0.2	6.0	7.6	2.6	3.2
February	2.2	6.3	6.7	5.8	5.5	4.9	4.1	3.0	2.1	0.8	0.4	0.2	6.9	7.0	2.5	3.1
March	2.4	6.5	6.6	5.8	5.5	4.8	4.0	2.9	2.0	0.8	0.3	0.3	7.8	6.3	2.6	3.0

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
<b>Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average</b>																
April	1.7	2.5	3.1	2.8	2.1	2.1	1.4	1.7	1.9	1.7	2.1	2.1	2.0	3.0	2.6	1.8
May	1.7	2.5	3.1	2.7	2.1	2.0	1.4	1.8	1.8	1.7	2.1	2.1	2.0	3.1	2.5	1.8
June	1.7	2.6	3.1	2.7	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8
July	1.7	2.7	3.1	2.6	2.1	1.9	1.4	1.8	1.8	1.8	2.1	2.1	2.1	3.1	2.4	1.8
August	1.8	2.8	3.1	2.5	2.1	1.8	1.4	1.9	1.8	1.8	2.1	2.1	2.2	3.1	2.3	1.8
September	1.8	2.9	3.0	2.5	2.1	1.7	1.5	1.9	1.8	1.8	2.1	2.1	2.3	3.1	2.2	1.8
October	1.9	3.0	3.0	2.4	2.1	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.3	3.0	2.2	1.8
November	2.0	3.0	3.0	2.3	2.2	1.6	1.5	1.9	1.7	1.9	2.1	2.1	2.4	3.0	2.1	1.8
December	2.0	3.1	3.0	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.0	2.5	2.9	2.0	1.9
January	2.1	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.6	2.9	2.0	2.0
February	2.3	3.1	2.9	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.8	2.8	1.9	2.1
March	2.4	3.1	2.8	2.1	2.2	1.3	1.7	1.9	1.7	2.1	2.1	2.0	2.9	2.7	1.8	2.1

1 A dash (-) represents a zero value

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

£ billion

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
<b>Public sector net debt<sup>1</sup> excluding public sector banks: amount outstanding at end period</b>																
April	569.8	802.5	1 033.7	1 173.8	1 260.8	1 369.0	1 466.5	1 554.5	1 607.9	1 718.9	1 767.9	1 788.2	1 917.5	2 190.2	2 383.2	2 542.6
May	581.3	823.9	1 046.6	1 183.3	1 271.0	1 384.0	1 480.6	1 569.9	1 616.8	1 734.0	1 768.8	1 799.2	1 988.5	2 218.4	2 401.8	2 570.7
June	600.1	849.7	1 068.1	1 202.9	1 290.1	1 397.7	1 497.9	1 584.6	1 627.6	1 755.3	1 774.8	1 809.9	2 023.9	2 223.7	2 424.2	2 598.3
July	602.7	854.7	1 072.7	1 195.5	1 290.1	1 393.8	1 493.2	1 579.8	1 620.5	1 753.6	1 758.4	1 796.1	2 035.4	2 236.7	2 419.5	2 581.0
August	628.3	858.0	1 082.2	1 211.4	1 291.7	1 399.9	1 496.7	1 578.2	1 628.5	1 752.9	1 767.2	1 791.5	2 066.5	2 225.0	2 430.1	2 592.5
September	681.2	877.5	1 106.9	1 219.1	1 308.9	1 415.4	1 513.9	1 589.3	1 632.9	1 773.7	1 774.4	1 803.8	2 068.8	2 235.9	2 440.7	2 598.4
October	689.6	885.7	1 109.5	1 218.9	1 318.6	1 416.1	1 519.1	1 592.5	1 643.8	1 759.3	1 778.7	1 820.8	2 099.8	2 317.6	2 453.1	2 641.3
November	701.6	901.2	1 126.9	1 228.9	1 332.5	1 431.4	1 527.9	1 597.1	1 661.6	1 747.5	1 784.1	1 826.6	2 128.5	2 348.4	2 476.7	2 671.0
December	749.9	958.6	1 152.5	1 250.6	1 354.3	1 452.6	1 550.8	1 605.1	1 688.1	1 743.7	1 795.6	1 835.2	2 152.2	2 360.2	2 497.0	2 686.8
January	749.7	994.9	1 138.7	1 235.3	1 335.4	1 440.3	1 528.6	1 584.8	1 658.7	1 729.5	1 769.8	1 812.8	2 133.3	2 349.2	2 486.1	2 647.3
February	758.8	1 001.3	1 145.7	1 243.9	1 340.2	1 446.4	1 534.6	1 580.8	1 682.1	1 750.9	1 773.7	1 810.7	2 156.8	2 349.2	2 502.0	2 666.8
March	787.2	1 027.9	1 168.7	1 261.2	1 366.2	1 461.1	1 552.9	1 599.7	1 718.0	1 757.3	1 776.9	1 815.0	2 152.0	2 381.1	2 539.7	2 694.2

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
<b>Public sector net debt<sup>1</sup> excluding public sector banks: as a percentage of GDP at market prices<sup>2</sup></b>																
April	35.8	51.7	64.8	71.0	74.0	77.4	79.3	81.5	81.4	83.2	82.6	80.5	90.4	97.4	96.2	95.4
May	36.5	53.1	65.3	71.4	74.4	78.0	79.8	82.1	81.5	83.6	82.4	80.8	94.1	97.9	96.4	96.1
June	37.7	54.9	66.4	72.4	75.3	78.5	80.4	82.7	81.7	84.3	82.5	81.0	96.2	97.4	96.7	96.7
July	37.9	55.1	66.4	71.8	75.1	77.9	80.0	82.2	81.1	84.0	81.4	80.3	97.0	96.8	95.9	95.7
August	39.6	55.2	66.7	72.6	75.0	77.9	80.0	81.9	81.2	83.7	81.6	79.9	98.8	95.2	95.8	95.8
September	43.0	56.4	68.0	72.9	75.9	78.5	80.7	82.3	81.1	84.5	81.6	80.4	99.2	94.7	95.6	95.7
October	43.7	56.7	68.0	72.7	76.1	78.2	80.8	82.2	81.4	83.6	81.5	82.1	99.2	97.5	95.4	97.1
November	44.6	57.5	68.9	73.1	76.7	78.7	81.1	82.1	82.0	82.8	81.5	83.4	99.1	98.1	95.6	98.1
December	47.9	61.0	70.3	74.2	77.6	79.6	82.1	82.3	83.0	82.4	81.8	84.8	98.7	97.9	95.8	98.5
January	48.0	63.1	69.3	73.1	76.3	78.6	80.7	81.0	81.2	81.5	80.4	84.2	97.1	96.7	94.8	96.9
February	48.7	63.3	69.6	73.4	76.3	78.7	80.8	80.6	82.1	82.2	80.3	84.5	97.4	96.0	94.8	97.5
March	50.6	64.7	70.9	74.3	77.5	79.2	81.6	81.3	83.5	82.3	80.3	85.2	96.5	96.6	95.7	98.3

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
<b>Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices<sup>3</sup></b>																
April	34.7	48.4	54.7	59.2	66.7	69.6	70.7	72.7	74.2	74.2	70.3	67.6	78.3	83.8	80.2	81.2
May	35.8	49.4	55.3	59.8	67.2	70.0	71.2	73.2	74.4	74.4	70.1	68.3	81.5	84.1	80.4	81.9
June	37.3	50.6	56.4	61.1	68.2	70.5	71.9	73.8	74.9	74.9	70.2	68.8	83.3	83.2	80.9	82.5
July	37.4	50.4	55.3	61.0	67.7	69.7	71.4	73.5	74.2	74.1	69.0	68.1	83.9	82.8	80.2	81.3
August	38.9	50.6	55.1	62.2	67.5	69.5	71.2	73.4	74.3	73.6	69.0	67.9	85.3	82.2	80.0	81.1
September	41.1	51.4	55.8	62.9	68.2	69.9	71.8	73.8	74.3	74.2	68.9	68.5	85.1	81.4	80.0	80.9
October	40.9	51.9	56.0	62.9	68.3	69.6	71.9	74.0	74.3	73.0	68.7	70.3	85.0	82.0	79.8	82.4
November	41.4	52.9	57.2	63.7	68.7	70.1	72.1	74.2	74.7	72.0	68.8	71.7	84.9	81.8	80.2	83.3
December	45.0	55.5	58.8	65.1	69.6	71.0	73.2	74.9	75.3	71.1	69.3	73.3	84.5	81.9	80.8	83.9
January	44.1	55.8	57.7	64.2	68.6	69.9	71.9	73.6	72.7	70.0	67.6	73.0	83.1	80.7	80.1	82.4
February	45.2	54.6	57.8	64.3	68.7	69.9	72.0	73.2	73.2	69.8	67.2	73.6	83.7	79.9	80.3	83.0
March	47.5	54.6	58.9	65.0	69.7	70.7	72.9	74.0	74.2	70.2	66.9	74.5	83.0	80.5	81.4	84.1

	2008 /09	2009 /10	2010 /11	2011 /12	2012 /13	2013 /14	2014 /15	2015 /16	2016 /17	2017 /18	2018 /19	2019 /20	2020 /21	2021 /22	2022 /23	2023 /24
<b>Public sector debt interest to revenue ratio: rolling 12-month percentage<sup>3</sup></b>																
April	5.1	5.7	5.9	7.4	7.2	6.3	6.0	5.1	5.0	5.6	5.4	4.3	3.9	2.6	5.9	10.3
May	5.0	5.8	5.9	7.4	7.2	6.3	5.9	5.0	5.2	5.5	5.2	4.3	3.9	2.7	6.3	10.4
June	5.1	5.7	6.2	7.4	7.1	6.3	5.9	5.0	5.1	5.6	5.2	4.6	3.3	3.4	7.4	9.9
July	5.2	5.6	6.4	7.5	6.9	6.3	5.8	5.1	5.1	5.6	5.2	4.6	3.0	3.5	7.7	10.1
August	5.2	5.3	6.7	7.4	6.7	6.3	5.9	5.1	5.2	5.4	5.2	4.4	2.9	3.8	7.9	10.0
September	5.3	5.2	6.9	7.5	6.6	6.3	5.9	5.0	5.3	5.5	5.1	4.2	3.4	3.8	8.1	9.4
October	5.4	5.3	6.9	7.6	6.5	6.4	5.8	5.0	5.2	5.5	5.2	4.1	2.7	4.2	8.2	9.7
November	5.4	5.3	7.0	7.7	6.3	6.4	5.7	4.8	5.4	5.5	5.1	4.0	3.0	4.2	8.5	9.7
December	5.5	5.3	7.1	7.6	6.4	6.1	5.7	4.8	5.3	5.6	5.0	3.8	2.9	4.8	9.6	8.3
January	5.6	5.5	7.1	7.6	6.3	6.1	5.6	4.9	5.3	5.6	4.9	3.8	2.5	5.3	9.8	8.0
February	5.6	5.7	7.2	7.5	6.4	6.0	5.5	5.0	5.3	5.7	4.6	3.7	2.6	5.6	9.9	7.9
March	5.7	5.8	7.2	7.2	6.4	6.0	5.2	5.0	5.4	5.6	4.5	3.8	2.7	5.7	9.9	7.9

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>1 5</sup>	Public Sector Net Investment <sup>1</sup>	Public Sector Net Borrowing <sup>1 5</sup>	Public Sector Net Debt excluding BoE <sup>2 3</sup>	Public Sector Net Debt <sup>2</sup>	Public Sector Net Financial Liabilities <sup>2 4</sup>	Public Sector Net Borrowing <sup>1 5</sup>	Public Sector Net Debt <sup>2</sup>	
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO	
1984/85	1.4	1.9	3.2	41.1	38.7	–	3.2	38.7	
1985/86	0.6	1.5	2.1	38.6	37.1	–	2.1	37.1	
1986/87	0.9	0.9	1.9	37.1	34.8	–	1.9	34.8	
1987/88	0.7	0.3	1.0	33.1	31.0	–	1.0	31.0	
1988/89	–1.0	0.1	–1.0	27.2	25.6	–	–1.0	25.6	
1989/90	–0.8	0.8	–	24.5	23.1	–	–	23.1	
1990/91	0.1	1.0	1.1	22.6	21.7	–	1.1	21.7	
1991/92	2.1	1.3	3.3	23.5	22.9	–	3.3	22.9	
1992/93	5.2	1.1	6.3	27.8	26.7	–	6.3	26.7	
1993/94	5.8	0.8	6.6	32.5	31.2	–	6.6	31.2	
1994/95	4.5	0.8	5.3	36.0	34.6	–	5.3	34.6	
1995/96	3.4	0.8	4.1	37.9	36.1	–	4.1	36.1	
1996/97	2.8	0.4	3.0	38.6	36.7	–	3.0	36.7	
1997/98	0.6	0.5	1.1	36.7	36.6	–	1.1	36.6	
1998/99	–0.5	0.5	–	35.2	35.1	–	–	35.1	
1999/00	–1.5	0.5	–1.0	32.6	32.5	27.6	–1.0	32.5	
2000/01	–1.8	0.4	–1.4	28.4	28.3	26.9	–1.4	28.3	
2001/02	–0.6	1.1	0.5	28.2	28.1	28.4	0.5	28.1	
2002/03	1.5	1.4	2.9	29.9	29.8	31.3	2.9	29.8	
2003/04	1.8	1.7	3.5	31.0	30.9	31.3	3.5	30.9	
2004/05	1.9	2.0	3.9	33.6	33.5	33.4	3.9	33.5	
2005/06	1.4	1.9	3.3	34.5	34.3	32.4	3.3	34.3	
2006/07	1.0	1.8	2.8	35.3	35.1	32.5	2.8	35.1	
2007/08	1.1	1.8	2.9	35.8	35.6	34.2	2.9	41.5	
2008/09	4.4	3.0	7.4	50.6	50.6	47.5	6.0	141.1	
2009/10	7.3	3.0	10.3	63.9	64.7	54.6	8.9	145.9	
2010/11	6.3	2.4	8.7	70.6	70.9	58.9	7.6	141.3	
2011/12	5.4	1.8	7.2	74.6	74.3	65.0	6.1	132.8	
2012/13	5.3	1.9	7.2	76.2	77.5	69.7	6.5	129.2	
2013/14	4.3	1.5	5.8	77.0	79.2	70.7	5.3	110.3	
2014/15	3.4	1.9	5.3	79.2	81.6	72.9	4.8	97.6	
2015/16	2.6	1.7	4.3	78.9	81.3	74.0	3.9	96.8	
2016/17	1.1	1.8	2.9	77.4	83.5	74.2	2.4	97.7	
2017/18	0.7	2.2	2.9	73.7	82.3	70.2	2.3	95.2	
2018/19	–	2.1	2.1	72.3	80.3	66.9	1.7	93.7	
2019/20	0.8	1.9	2.7	77.1	85.2	74.5	2.3	99.9	
2020/21	11.6	3.5	15.1	86.5	96.5	83.0	14.6	110.7	
2021/22	3.1	2.3	5.4	83.2	96.6	80.5	5.0	110.0	
2022/23	3.2	1.8	5.0	84.9	95.7	81.4	4.6	109.0	
2023/24	1.9	2.6	4.4	89.4	98.3	84.1	4.0	111.4	

1 GDP denominator 12 month moving total to period

2 GDP denominator 12 month centred moving total around period

3 BoE abbreviates Bank of England

4 Time series only available back to 2000 Q1 with "-" denoting no data

5 "-" denotes zero value for that period

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

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

This table contains monthly and financial year to date data

Source: Public Sector Finances

Transaction	Dataset identifier code	2024 March (£ billion)	2023 March (£ billion)	Change between March 2024 and March 2023 (£ billion)	Change between March 2024 and March 2023 (percentage points)	April 2023 to March 2024 (£ billion)	April 2022 to March 2023 (£ billion)	Change between the period April 2023 to March 2024 and April 2022 to March 2023 (£ billion)	Change between the period April 2023 to March 2024 and April 2022 to March 2023 (percentage points)
Total taxes on production	NMBY	27.7	26.3	1.4	5.4	337.1	326.4	10.7	3.3
Taxes on production of which, VAT	NZGF	16.8	16.0	0.8	5.1	197.7	187.3	10.3	5.5
Total taxes on income and wealth	NMCU	38.4	33.8	4.6	13.6	395.1	354.4	40.8	11.5
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	29.2	26.1	3.1	11.8	292.0	267.4	24.6	9.2
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	9.2	7.7	1.5	19.9	103.1	87.0	16.1	18.6
Other taxes	LIQR	2.0	2.0	-0.1	-2.7	24.5	23.4	1.2	4.9
Compulsory social contributions (mainly national insurance contributions)	AIH	17.4	17.3	0.1	0.6	179.5	178.6	0.9	0.5
Interest & dividend receipts	LIQP	1.5	1.1	0.3	30.4	18.3	17.2	1.1	6.2
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	No data	0.0	4.2	-4.2	-100.0
Other receipts	LIQQ	3.7	3.5	0.2	5.4	43.1	40.0	3.1	7.8
<b>Total central government current receipts</b>	<b>ANBV</b>	<b>90.6</b>	<b>84.0</b>	<b>6.6</b>	<b>7.8</b>	<b>997.7</b>	<b>940.0</b>	<b>57.6</b>	<b>6.1</b>
Interest payable	NMFJ	2.5	2.1	0.4	19.8	78.3	107.6	-29.3	-27.2
Net social benefits	GZSJ	23.7	20.2	3.5	17.3	291.4	254.6	36.9	14.5
Other current expenditure	LIQS	55.5	60.0	-4.6	-7.6	607.6	604.5	3.1	0.5
<b>Total current expenditure</b>	<b>ANLP</b>	<b>81.6</b>	<b>82.3</b>	<b>-0.7</b>	<b>-0.8</b>	<b>977.4</b>	<b>966.7</b>	<b>10.7</b>	<b>1.1</b>
Savings, gross plus capital taxes	ANPM	9.0	1.7	7.3	430.4	20.3	-26.6	46.9	No data
Central government depreciation	NSRN	3.3	3.2	0.2	5.0	39.2	36.0	3.2	8.8
Central government current budget deficit	-ANLV	-5.6	1.5	-7.1	No data	18.9	62.6	-43.8	-69.9
Central Government Net Investment	-ANNS	17.6	17.4	0.2	0.9	121.7	63.7	58.0	90.9
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	0.0	0.0	0.0	No data	44.4	5.0	39.4	786.2
<b>Central Government Net Borrowing</b>	<b>-NMFJ</b>	<b>11.9</b>	<b>18.9</b>	<b>-7.0</b>	<b>-36.9</b>	<b>140.6</b>	<b>126.4</b>	<b>14.2</b>	<b>11.2</b>
Local Government Net Borrowing	-NMOE	-1.1	-2.4	1.3	53.5	5.5	10.7	-5.2	-48.9
General Government Net Borrowing	-NNBK	10.8	16.5	-5.7	-34.5	146.1	137.1	9.0	6.5
Non-financial Public Corporations Net Borrowing	-CPCM	-0.6	-0.8	0.3	30.2	-1.5	-3.9	2.3	60.8
Public Sector funded Pensions Net Borrowing	-CWNV	-0.3	-0.6	0.4	56.2	-3.3	-7.5	4.2	55.5
Bank of England Net Borrowing (including APF & SLS)	-JW2H	2.0	1.6	0.4	24.9	-20.6	2.5	-23.1	-924.0
<b>Public Sector Net Borrowing excluding public sector banks</b>	<b>-J5II</b>	<b>11.9</b>	<b>16.6</b>	<b>-4.7</b>	<b>-28.2</b>	<b>120.7</b>	<b>128.3</b>	<b>-7.6</b>	<b>-5.9</b>
Memo items: Central Government Income tax and NICs	KSS8	46.6	43.4	3.2	7.3	471.6	446.1	25.5	5.7
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	102.5	102.9	-0.4	-0.4	1,138.3	1,066.4	71.8	6.7
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	79.1	80.2	-1.1	-1.4	899.0	859.1	40.0	4.7
Memo items: Central Government Net Cash Requirement	RUUW	28.3	25.1	3.2	12.9	158.9	111.4	47.5	42.7
Memo items: General Government Net Borrowing as a % GDP	no code	0.4	0.6	no data	-0.2	5.5	5.5	no data	0.0
Memo items: General Government Gross Debt as a % GDP	no code	99.7	95.7	no data	4.0	no data	no data	no data	no data
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	16.7	15.1	1.7	11.1	69.5	45.9	23.6	51.4
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	-4.8	1.6	-6.4	-402.1	51.1	82.3	-31.2	-37.9
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	no code	0.4	0.7	no data	-0.3	4.7	5.2	no data	-0.5
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,694.2	2,539.7	154.5	6.1	no data	no data	no data	no data
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	98.3	95.7	no data	2.6	no data	no data	no data	no data

# PSA6B Central Government Account : overview

£ million

	Current receipts											
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions <sup>3</sup>	Interest and dividends	of which	Asset Purchase Facility	Other receipts <sup>4</sup>	Total
			Total	VAT	Total	Income and capital gains tax <sup>1</sup>						
	1	2					3	4	5	6	7	8
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV	
2020/21	243 160	138 168	262 022	206 394	55 628	20 143	144 589	19 548	11 322	36 094	725 556	
2021/22	294 795	166 576	312 449	240 046	72 403	21 411	162 033	14 804	7 218	37 282	842 774	
2022/23	326 402	187 311	354 387	267 430	86 957	23 385	178 647	17 249	4 164	39 973	940 043	
2023/24	337 054	197 656	395 148	292 046	103 102	24 540	179 531	18 316	–	43 098	997 687	
2022 Mar	25 195	14 722	31 331	24 850	6 481	1 928	16 424	594	–	3 136	78 608	
Apr	26 456	14 484	23 041	16 941	6 100	1 835	14 108	3 861	3 117	3 162	72 463	
May	27 015	14 848	21 753	15 620	6 133	1 971	14 585	733	–	3 165	69 222	
Jun	27 255	15 043	23 463	16 840	6 623	2 118	15 010	861	–	3 178	71 885	
Jul	27 387	15 391	32 563	25 461	7 102	1 948	14 768	2 105	1 047	3 220	81 991	
Aug	28 174	15 576	24 902	17 564	7 338	2 020	14 395	965	–	3 270	73 726	
Sep	27 441	15 556	24 434	16 689	7 745	2 026	14 969	2 087	–	3 232	74 189	
Oct	28 635	16 688	24 692	16 881	7 811	1 899	15 110	1 011	–	3 297	74 644	
Nov	28 577	16 427	25 212	17 439	7 773	1 960	13 896	949	–	3 580	74 174	
Dec	27 702	16 155	28 300	20 386	7 914	1 827	14 710	995	–	3 443	76 977	
2023 Jan	25 569	15 792	60 472	52 863	7 609	1 899	14 801	1 312	–	3 468	107 521	
Feb	25 886	15 393	31 777	24 628	7 149	1 871	14 997	1 250	–	3 481	79 262	
Mar	26 305	15 958	33 778	26 118	7 660	2 011	17 298	1 120	–	3 477	83 989	
Apr	28 434	16 776	26 715	19 114	7 601	1 971	14 196	1 274	–	3 512	76 102	
May	28 493	16 828	26 001	17 944	8 057	2 037	13 997	1 234	–	3 489	75 251	
Jun	28 558	16 028	27 780	19 573	8 207	2 281	15 175	1 263	–	3 546	78 603	
Jul	28 896	16 668	38 176	29 525	8 651	2 101	14 859	1 556	–	3 642	89 230	
Aug	27 953	15 593	27 497	19 009	8 488	2 203	14 465	1 607	–	3 581	77 306	
Sep	27 712	16 214	27 039	18 310	8 729	2 210	14 861	1 783	–	3 544	77 149	
Oct	28 849	16 922	26 942	18 335	8 607	2 072	14 789	1 865	–	3 596	78 113	
Nov	28 659	16 770	28 343	19 460	8 883	1 936	14 708	1 625	–	3 553	78 824	
Dec	28 672	16 904	30 856	22 034	8 822	1 892	15 912	1 549	–	3 560	82 441	
2024 Jan	26 453	16 206	61 294	52 385	8 909	1 916	14 270	1 576	–	3 725	109 234	
Feb	26 650	15 974	36 128	27 163	8 965	1 965	14 905	1 523	–	3 685	84 856	
Mar	27 725	16 773	38 377	29 194	9 183	1 956	17 394	1 461	–	3 665	90 578	

	Current expenditure									
	Interest <sup>5</sup>	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N
2020/21	40 969	236 231	658 083	935 283	-209 727	31 597	241 324	80 265	321 589	1 047 145
2021/22	73 059	235 428	579 231	887 718	-44 944	32 555	77 499	60 550	138 049	980 823
2022/23	107 591	254 564	604 514	966 669	-26 626	36 007	62 633	63 742	126 375	1 066 418
2023/24	78 315	291 417	607 632	977 364	20 323	39 188	18 865	121 704	140 569	1 138 256
2022 Mar	3 718	19 835	56 228	79 781	-1 173	2 840	4 013	6 820	10 833	89 441
Apr	6 795	20 872	51 220	78 887	-6 424	2 882	9 306	5 182	14 488	86 951
May	8 099	20 025	45 255	73 379	-4 157	2 882	7 039	3 120	10 159	79 381
Jun	20 163	20 091	45 501	85 755	-13 870	2 881	16 751	3 065	19 816	91 701
Jul	6 432	22 797	48 193	77 422	4 569	2 952	-1 617	3 810	2 193	84 184
Aug	8 721	20 793	45 047	74 561	-835	2 952	3 787	3 340	7 127	80 853
Sep	7 937	25 876	45 453	79 266	-5 077	2 949	8 026	6 473	14 499	88 688
Oct	6 253	20 470	51 892	78 615	-3 971	3 012	6 983	4 398	11 381	86 025
Nov	7 514	22 980	50 008	80 502	-6 328	3 012	9 340	3 396	12 736	86 910
Dec	17 956	21 071	54 371	93 398	-16 421	3 009	19 430	-5 073	14 357	91 334
2023 Jan	7 709	20 349	55 913	83 971	23 550	3 159	-20 391	13 680	-6 711	100 810
Feb	7 937	19 065	51 612	78 614	648	3 159	2 511	4 921	7 432	86 694
Mar	2 075	20 175	60 049	82 299	1 690	3 158	1 468	17 430	18 898	102 887
Apr	10 382	25 044	52 557	87 983	-11 881	3 215	15 096	16 114	31 210	107 312
May	8 032	22 906	51 348	82 286	-7 035	3 215	10 250	3 499	13 749	89 000
Jun	13 072	23 968	51 869	88 909	-10 306	3 213	13 519	4 623	18 142	96 745
Jul	7 955	23 202	50 760	81 917	7 313	3 251	-4 062	18 756	14 694	103 924
Aug	5 664	23 577	47 894	77 135	171	3 251	3 080	3 720	6 800	84 106
Sep	609	27 679	48 725	77 013	136	3 250	3 114	7 889	11 003	88 152
Oct	8 159	24 815	50 868	83 842	-5 729	3 282	9 011	13 675	22 686	100 799
Nov	7 096	24 192	48 414	79 702	-878	3 282	4 160	4 826	8 986	87 810
Dec	4 053	23 738	50 542	78 333	4 108	3 284	-824	5 226	4 402	86 843
2024 Jan	3 895	23 693	50 696	78 284	30 950	3 315	-27 635	20 069	-7 566	101 668
Feb	6 913	24 943	48 490	80 346	4 510	3 315	-1 195	5 726	4 531	89 387
Mar	2 485	23 660	55 469	81 614	8 964	3 315	-5 649	17 581	11 932	102 510

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

Total Revenue												
Current receipts (as in PSA6B)												
	Total		Compulsory social contributions <sup>1</sup>			Market output and output for own final use <sup>3</sup>		Pension contributions <sup>4</sup>	Current grants to central government	Capital transfers to central government <sup>5</sup>	Less gross operating surplus	Total revenue
	1	2	3	4	5	6	7	8	9	10	11	
	ANBV	MF6P	AIIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R	
2020/21	725 556	525 325	144 589	19 548	36 094	23 389	39 373	74	3 151	-31 597	759 946	
2021/22	842 774	628 655	162 033	14 804	37 282	25 548	41 793	97	8 518	-32 555	886 175	
2022/23	940 043	704 174	178 647	17 249	39 973	27 518	44 264	71	12 800	-36 007	988 689	
2023/24	997 687	756 742	179 531	18 316	43 098	29 469	46 965	44	1 053	-39 188	1 036 030	
2022 Mar	78 608	58 454	16 424	594	3 136	2 320	3 960	-2	7 443	-2 840	89 489	
Apr	72 463	51 332	14 108	3 861	3 162	2 168	3 031	-6	464	-2 882	75 238	
May	69 222	50 739	14 585	733	3 165	2 065	3 549	5	160	-2 882	72 119	
Jun	71 885	52 836	15 010	861	3 178	2 097	3 537	18	158	-2 881	74 814	
Jul	81 991	61 898	14 768	2 105	3 220	2 268	3 568	7	160	-2 952	85 042	
Aug	73 726	55 096	14 395	965	3 270	2 390	3 629	10	159	-2 952	76 962	
Sep	74 189	53 901	14 969	2 087	3 232	2 369	3 938	6	269	-2 949	77 822	
Oct	74 644	55 226	15 110	1 011	3 297	2 208	3 678	6	325	-3 012	77 849	
Nov	74 174	55 749	13 896	949	3 580	2 111	3 679	12	105	-3 012	77 069	
Dec	76 977	57 829	14 710	995	3 443	2 178	3 745	4	10 173	-3 009	90 068	
2023 Jan	107 521	87 940	14 801	1 312	3 468	2 406	3 873	-3	311	-3 159	110 949	
Feb	79 262	59 534	14 997	1 250	3 481	2 600	3 750	8	178	-3 159	82 639	
Mar	83 989	62 094	17 298	1 120	3 477	2 658	4 287	4	338	-3 158	88 118	
Apr	76 102	57 120	14 196	1 274	3 512	2 153	3 199	-	73	-3 215	78 312	
May	75 251	56 531	13 997	1 234	3 489	2 252	3 795	9	47	-3 215	78 139	
Jun	78 603	58 619	15 175	1 263	3 546	2 840	3 937	5	51	-3 213	82 223	
Jul	89 230	69 173	14 859	1 556	3 642	2 404	3 831	7	38	-3 251	92 259	
Aug	77 306	57 653	14 465	1 607	3 581	2 202	3 990	2	45	-3 251	80 294	
Sep	77 149	56 961	14 861	1 783	3 544	2 529	3 934	3	62	-3 250	80 427	
Oct	78 113	57 863	14 789	1 865	3 596	2 654	3 987	6	50	-3 282	81 528	
Nov	78 824	58 938	14 708	1 625	3 553	2 327	4 009	4	82	-3 282	81 964	
Dec	82 441	61 420	15 912	1 549	3 560	2 482	4 105	3	186	-3 284	85 933	
2024 Jan	109 234	89 663	14 270	1 576	3 725	2 378	4 116	1	61	-3 315	112 475	
Feb	84 856	64 743	14 905	1 523	3 685	2 431	4 000	1	46	-3 315	88 019	
Mar	90 578	68 058	17 394	1 461	3 665	2 817	4 062	3	312	-3 315	94 457	

Current expenditure												Capital expenditure				
	Current expenditure (as in PSA6B)		Less market output and output for own final use <sup>3</sup>		Less pension contributions <sup>4</sup>		Less current grants to central government		Less depreciation		Total current expenditure	Net investment	Less capital transfers to central government <sup>5</sup>		Depreciation	Total capital expenditure
	12	13	14	15	16	17	18	19	20	21		18	19	20	21	
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T		-ANNS	MFO7	NSRN	MF6T	
2020/21	935 283	23 389	39 373	74	-31 597	966 522	80 265	3 151	31 597	115 013		80 265	3 151	31 597	115 013	
2021/22	887 718	25 548	41 793	97	-32 555	922 601	60 550	8 518	32 555	101 623		60 550	8 518	32 555	101 623	
2022/23	966 669	27 518	44 264	71	-36 007	1 002 515	63 742	12 800	36 007	112 549		63 742	12 800	36 007	112 549	
2023/24	977 364	29 469	46 965	44	-39 188	1 014 654	121 704	1 053	39 188	161 945		121 704	1 053	39 188	161 945	
2022 Mar	79 781	2 320	3 960	-2	-2 840	83 219	6 820	7 443	2 840	17 103		6 820	7 443	2 840	17 103	
Apr	78 887	2 168	3 031	-6	-2 882	81 198	5 182	464	2 882	8 528		5 182	464	2 882	8 528	
May	73 379	2 065	3 549	5	-2 882	76 116	3 120	160	2 882	6 162		3 120	160	2 882	6 162	
Jun	85 755	2 097	3 537	18	-2 881	88 526	3 065	158	2 881	6 104		3 065	158	2 881	6 104	
Jul	77 422	2 268	3 568	7	-2 952	80 313	3 810	160	2 952	6 922		3 810	160	2 952	6 922	
Aug	74 561	2 390	3 629	10	-2 952	77 638	3 340	159	2 952	6 451		3 340	159	2 952	6 451	
Sep	79 266	2 369	3 938	6	-2 949	82 630	6 473	269	2 949	9 691		6 473	269	2 949	9 691	
Oct	78 615	2 208	3 678	6	-3 012	81 495	4 398	325	3 012	7 735		4 398	325	3 012	7 735	
Nov	80 502	2 111	3 679	12	-3 012	83 292	3 396	105	3 012	6 513		3 396	105	3 012	6 513	
Dec	93 398	2 178	3 745	4	-3 009	96 316	-5 073	10 173	3 009	8 109		-5 073	10 173	3 009	8 109	
2023 Jan	83 971	2 406	3 873	-3	-3 159	87 088	13 680	311	3 159	17 150		13 680	311	3 159	17 150	
Feb	78 614	2 600	3 750	8	-3 159	81 813	4 921	178	3 159	8 258		4 921	178	3 159	8 258	
Mar	82 299	2 658	4 287	4	-3 158	86 090	17 430	338	3 158	20 926		17 430	338	3 158	20 926	
Apr	87 983	2 153	3 199	-	-3 215	90 120	16 114	73	3 215	19 402		16 114	73	3 215	19 402	
May	82 286	2 252	3 795	9	-3 215	85 127	3 499	47	3 215	6 761		3 499	47	3 215	6 761	
Jun	88 909	2 840	3 937	5	-3 213	92 478	4 623	51	3 213	7 887		4 623	51	3 213	7 887	
Jul	81 917	2 404	3 831	7	-3 251	84 908	18 756	38	3 251	22 045		18 756	38	3 251	22 045	
Aug	77 135	2 202	3 990	2	-3 251	80 078	3 720	45	3 251	7 016		3 720	45	3 251	7 016	
Sep	77 013	2 529	3 934	3	-3 250	80 229	7 889	62	3 250	11 201		7 889	62	3 250	11 201	
Oct	83 842	2 654	3 987	6	-3 282	87 207	13 675	50	3 282	17 007		13 675	50	3 282	17 007	
Nov	79 702	2 327	4 009	4	-3 282	82 760	4 826	82	3 282	8 190		4 826	82	3 282	8 190	
Dec	78 333	2 482	4 105	3	-3 284	81 639	5 226	186	3 284	8 696		5 226	186	3 284	8 696	
2024 Jan	78 284	2 378	4 116	1	-3 315	81 464	20 069	61	3 315	23 445		20 069	61	3 315	23 445	
Feb	80 346	2 431	4 000	1	-3 315	83 463	5 726	46	3 315	9 087		5 726	46	3 315	9 087	
Mar	81 614	2 817	4 062	3	-3 315	85 181	17 581	312	3 315	21 208		17 581	312	3 315	21 208	

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 the student loan book revaluation in 2022, the HRA changes and Royal Mail pension transfer in 2012 and FSCS Capital Tax in 2008.

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			24	25	
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2020/21	759 946	1 081 535	966 522	115 013	321 589
2021/22	886 175	1 024 224	922 601	101 623	138 049
2022/23	988 689	1 115 064	1 002 515	112 549	126 375
2023/24	1 036 030	1 176 599	1 014 654	161 945	140 569
2022 Mar	89 489	100 322	83 219	17 103	10 833
Apr	75 238	89 726	81 198	8 528	14 488
May	72 119	82 278	76 116	6 162	10 159
Jun	74 814	94 630	88 526	6 104	19 816
Jul	85 042	87 235	80 313	6 922	2 193
Aug	76 962	84 089	77 638	6 451	7 127
Sep	77 822	92 321	82 630	9 691	14 499
Oct	77 849	89 230	81 495	7 735	11 381
Nov	77 069	89 805	83 292	6 513	12 736
Dec	90 068	104 425	96 316	8 109	14 357
2023 Jan	110 949	104 238	87 088	17 150	-6 711
Feb	82 639	90 071	81 813	8 258	7 432
Mar	88 118	107 016	86 090	20 926	18 898
Apr	78 312	109 522	90 120	19 402	31 210
May	78 139	91 888	85 127	6 761	13 749
Jun	82 223	100 365	92 478	7 887	18 142
Jul	92 259	106 953	84 908	22 045	14 694
Aug	80 294	87 094	80 078	7 016	6 800
Sep	80 427	91 430	80 229	11 201	11 003
Oct	81 528	104 214	87 207	17 007	22 686
Nov	81 964	90 950	82 760	8 190	8 986
Dec	85 933	90 335	81 639	8 696	4 402
2024 Jan	112 475	104 909	81 464	23 445	-7 566
Feb	88 019	92 550	83 463	9 087	4 531
Mar	94 457	106 389	85 181	21 208	11 932

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
2020/21	243 160	138 168	12 156	9 788	20 934	15 889	3 679	9 525	2 143	993	29 885
2021/22	294 795	166 576	13 179	10 191	25 943	21 649	4 371	15 417	2 131	4 904	30 434
2022/23	326 402	187 311	12 384	9 375	25 098	25 188	3 782	16 695	2 126	5 446	38 997
2023/24	337 054	197 656	12 671	8 820	24 828	26 875	3 194	12 804	2 349	4 837	43 020
2022 Mar	25 195	14 722	1 123	1 276	1 914	911	373	1 458	201	506	2 711
Apr	26 456	14 484	978	613	2 095	2 534	403	1 619	168	412	3 150
May	27 015	14 848	1 132	695	2 277	2 534	307	1 351	187	416	3 268
Jun	27 255	15 043	1 035	900	2 169	2 527	306	1 479	183	448	3 165
Jul	27 387	15 391	1 026	773	2 063	2 275	315	1 610	185	433	3 316
Aug	28 174	15 576	1 067	1 221	2 127	2 275	291	1 697	188	472	3 260
Sep	27 441	15 556	1 061	677	2 011	2 263	369	1 579	192	525	3 208
Oct	28 635	16 688	1 141	713	2 130	2 124	367	1 439	176	503	3 354
Nov	28 577	16 427	1 387	988	2 117	2 124	246	1 457	161	428	3 242
Dec	27 702	16 155	918	748	2 068	2 112	332	1 533	161	489	3 186
2023 Jan	25 569	15 792	734	581	1 964	1 475	248	900	164	380	3 331
Feb	25 886	15 393	841	818	2 176	1 475	299	917	188	514	3 265
Mar	26 305	15 958	1 064	648	1 901	1 470	299	1 114	173	426	3 252
Apr	28 434	16 776	992	503	2 078	2 602	252	1 060	181	383	3 607
May	28 493	16 828	1 024	555	2 050	2 602	250	962	198	431	3 593
Jun	28 558	16 028	1 313	923	2 128	2 591	338	1 061	210	394	3 572
Jul	28 896	16 668	1 579	865	1 674	2 399	239	1 178	174	420	3 700
Aug	27 953	15 593	715	927	2 546	2 399	283	1 234	221	455	3 580
Sep	27 712	16 214	946	715	1 954	2 390	223	1 115	221	410	3 524
Oct	28 849	16 922	1 112	671	2 114	2 231	266	1 219	199	480	3 635
Nov	28 659	16 770	1 297	751	2 226	2 231	242	1 071	183	378	3 510
Dec	28 672	16 904	923	901	2 094	2 219	322	1 221	187	371	3 530
2024 Jan	26 453	16 206	772	657	1 834	1 740	203	872	184	353	3 632
Feb	26 650	15 974	928	687	2 107	1 740	292	850	216	304	3 552
Mar	27 725	16 773	1 070	665	2 023	1 731	284	961	175	458	3 585

Taxes on income and wealth											
of which income taxes											
of which business taxes											
	Total	Self assessed income tax	Capital gains tax <sup>4</sup>	PAYE IT <sup>5</sup>	Other income tax <sup>6</sup>	Total Corporation tax <sup>7</sup>	Energy Profits Levy	Petroleum revenue tax	Miscellaneous	of which	
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2020/21	262 022	31 188	11 131	168 235	-4 160	55 070	-	-241	799		
2021/22	312 449	37 028	15 267	192 554	-4 803	72 196	-	-552	759		
2022/23	354 387	42 939	16 928	213 317	-5 754	86 405	4 259	-234	786		
2023/24	395 148	42 646	15 443	238 725	-4 768	102 751	3 336	-427	778		
2022 Mar	31 331	1 382	1 052	22 848	-432	6 434	-	-77	124		
Apr	23 041	338	145	16 512	-54	6 093	-	-29	36		
May	21 753	176	178	15 938	-672	6 106	-	-8	35		
Jun	23 463	813	154	16 620	-747	6 540	485	-4	87		
Jul	32 563	9 297	153	16 642	-631	7 043	485	-18	77		
Aug	24 902	2 312	189	15 718	-655	7 426	485	-104	16		
Sep	24 434	653	185	16 300	-449	7 655	485	-2	92		
Oct	24 692	476	190	16 579	-364	7 737	485	-	74		
Nov	25 212	692	231	16 916	-400	7 755	485	-	18		
Dec	28 300	2 370	188	18 271	-443	7 762	485	-	152		
2023 Jan	60 472	21 997	12 796	18 503	-433	7 618	288	-26	17		
Feb	31 777	3 080	1 920	20 135	-507	7 154	288	-41	36		
Mar	33 778	735	599	25 183	-399	7 516	288	-2	146		
Apr	26 715	-208	135	19 512	-325	7 605	288	-20	16		
May	26 001	-30	177	18 260	-463	8 012	244	-	45		
Jun	27 780	747	140	19 699	-1 013	8 062	244	-	145		
Jul	38 176	11 847	157	18 810	-1 289	8 637	244	-	14		
Aug	27 497	1 522	170	17 894	-577	8 567	244	-118	39		
Sep	27 039	142	165	18 418	-415	8 709	194	-119	139		
Oct	26 942	302	174	18 070	-211	8 596	194	-3	14		
Nov	28 343	557	172	18 165	566	8 851	194	-3	35		
Dec	30 856	1 749	159	20 366	-240	8 690	194	-	132		
2024 Jan	61 294	21 614	11 409	19 595	-233	9 046	432	-153	16		
Feb	36 128	3 857	2 151	21 359	-204	8 937	432	-11	39		
Mar	38 377	547	434	28 577	-364	9 039	432	-	144		

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

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

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

5 PAYE IT is Pay As You Earn Income Tax.

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

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

# PSA6D Central Government Account : Current Receipts

continued

	Other taxes						Total taxes
	Total	of which					
		Television licence	Vehicle duty paid by households		Bank levy	Other <sup>8</sup>	
			LIQR	DH7A			
2020/21	20 143	3 667	4 755	1 902	9 819	525 325	
2021/22	21 411	3 832	5 002	1 290	11 287	628 655	
2022/23	23 385	3 749	5 199	1 284	13 153	704 174	
2023/24	24 540	3 729	5 488	1 485	13 838	756 742	
2022 Mar	1 928	303	493	113	1 019	58 454	
Apr	1 835	312	410	122	991	51 332	
May	1 971	312	457	122	1 080	50 739	
Jun	2 118	312	448	122	1 236	52 836	
Jul	1 948	312	452	122	1 062	61 898	
Aug	2 020	312	460	122	1 126	55 096	
Sep	2 026	312	470	122	1 122	53 901	
Oct	1 899	312	431	79	1 077	55 226	
Nov	1 960	312	394	79	1 175	55 749	
Dec	1 827	312	393	79	1 043	57 829	
2023 Jan	1 899	312	400	105	1 082	87 940	
Feb	1 871	312	461	105	993	59 534	
Mar	2 011	317	423	105	1 166	62 094	
Apr	1 971	311	444	100	1 116	57 120	
May	2 037	311	484	100	1 142	56 531	
Jun	2 281	311	513	100	1 357	58 619	
Jul	2 101	311	427	196	1 167	69 173	
Aug	2 203	311	514	196	1 182	57 653	
Sep	2 210	311	498	196	1 205	56 961	
Oct	2 072	311	452	98	1 211	57 863	
Nov	1 936	311	414	98	1 113	58 938	
Dec	1 892	311	425	98	1 058	61 420	
2024 Jan	1 916	311	425	101	1 079	89 663	
Feb	1 965	311	493	101	1 060	64 743	
Mar	1 956	308	399	101	1 148	68 058	

	Interest and dividends					Other receipts				Total current receipts
	Compulsory social contributions <sup>9</sup>	Total	of which			Total	of which			
			Asset Purchase Facility <sup>10</sup>	Other	Other		Gross operating surplus (imputed) <sup>11</sup>	Rent	Other <sup>12</sup>	
2020/21	144 589	19 548	11 322	8 226	36 094	31 597	1 431	3 066	725 556	
2021/22	162 033	14 804	7 218	7 586	37 282	32 555	1 153	3 574	842 774	
2022/23	178 647	17 249	4 164	13 085	39 973	36 007	389	3 577	940 043	
2023/24	179 531	18 316	-	18 316	43 098	39 188	334	3 576	997 687	
2022 Mar	16 424	594	-	594	3 136	2 840	31	265	78 608	
Apr	14 108	3 861	3 117	744	3 162	2 882	31	249	72 463	
May	14 585	733	-	733	3 165	2 882	31	252	69 222	
Jun	15 010	861	-	861	3 178	2 881	35	262	71 885	
Jul	14 768	2 105	1 047	1 058	3 220	2 952	33	235	81 991	
Aug	14 395	965	-	965	3 270	2 952	33	285	73 726	
Sep	14 969	2 087	-	2 087	3 232	2 949	33	250	74 189	
Oct	15 110	1 011	-	1 011	3 297	3 012	33	252	74 644	
Nov	13 896	949	-	949	3 580	3 012	33	535	74 174	
Dec	14 710	995	-	995	3 443	3 009	31	403	76 977	
2023 Jan	14 801	1 312	-	1 312	3 468	3 159	32	277	107 521	
Feb	14 997	1 250	-	1 250	3 481	3 159	32	290	79 262	
Mar	17 298	1 120	-	1 120	3 477	3 158	32	287	83 989	
Apr	14 196	1 274	-	1 274	3 512	3 215	27	270	76 102	
May	13 997	1 234	-	1 234	3 489	3 215	27	247	75 251	
Jun	15 175	1 263	-	1 263	3 546	3 213	31	302	78 603	
Jul	14 859	1 556	-	1 556	3 642	3 251	28	363	89 230	
Aug	14 465	1 607	-	1 607	3 581	3 251	28	302	77 306	
Sep	14 861	1 783	-	1 783	3 544	3 250	27	267	77 149	
Oct	14 789	1 865	-	1 865	3 596	3 282	28	286	78 113	
Nov	14 708	1 625	-	1 625	3 553	3 282	28	243	78 824	
Dec	15 912	1 549	-	1 549	3 560	3 284	27	249	82 441	
2024 Jan	14 270	1 576	-	1 576	3 725	3 315	29	381	109 234	
Feb	14 905	1 523	-	1 523	3 685	3 315	29	341	84 856	
Mar	17 394	1 461	-	1 461	3 665	3 315	25	325	90 578	

8 Includes business rates paid by non-market sectors and passport fees

11 Equates to depreciation in government accounts.

9 Mainly national insurance contributions (NICs)

12 Includes standardised guarantees

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

# PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies						
	Total	Staff costs	of which			Total	of which					
			Market output and output for final use <sup>3 4</sup>	Purchase of goods and services <sup>5</sup>	Depreciation		CJRS <sup>7</sup>	SEISS <sup>8</sup>	Interest <sup>9</sup>			
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXQL	NMFX			
2020/21	352 489	153 663	-23 389	190 618	31 597	117 492	57 954	19 715	40 969			
2021/22	364 421	160 738	-25 548	196 676	32 555	47 339	8 512	8 343	73 059			
2022/23	372 599	173 534	-27 518	190 576	36 007	53 321	-	-	107 591			
2023/24	406 443	194 534	-29 469	202 190	39 188	32 256	-	-	78 315			
2022 Mar	35 889	13 756	-2 320	21 613	2 840	2 648	-	-	3 718			
Apr	29 051	13 701	-2 168	14 636	2 882	2 016	-	-	6 795			
May	30 160	14 161	-2 065	15 182	2 882	2 166	-	-	8 099			
Jun	30 308	14 309	-2 097	15 215	2 881	2 149	-	-	20 163			
Jul	32 116	14 566	-2 268	16 866	2 952	2 115	-	-	6 432			
Aug	30 447	14 457	-2 390	15 428	2 952	2 174	-	-	8 721			
Sep	30 487	14 383	-2 369	15 524	2 949	2 167	-	-	7 937			
Oct	31 372	14 631	-2 208	15 937	3 012	4 719	-	-	6 253			
Nov	30 711	14 596	-2 111	15 214	3 012	5 385	-	-	7 514			
Dec	31 361	14 746	-2 178	15 784	3 009	6 539	-	-	17 956			
2023 Jan	31 642	14 635	-2 406	16 254	3 159	8 902	-	-	7 709			
Feb	30 874	14 683	-2 600	15 632	3 159	7 071	-	-	7 937			
Mar	34 070	14 666	-2 658	18 904	3 158	7 918	-	-	2 075			
Apr	31 375	15 328	-2 153	14 985	3 215	3 801	-	-	10 382			
May	34 490	17 914	-2 252	15 613	3 215	3 476	-	-	8 032			
Jun	33 370	15 802	-2 840	17 195	3 213	3 333	-	-	13 072			
Jul	34 412	16 142	-2 404	17 423	3 251	2 306	-	-	7 955			
Aug	32 695	16 145	-2 202	15 501	3 251	2 362	-	-	5 664			
Sep	33 292	16 027	-2 529	16 544	3 250	2 303	-	-	609			
Oct	34 164	16 118	-2 654	17 418	3 282	2 315	-	-	8 159			
Nov	33 836	16 072	-2 327	16 809	3 282	2 476	-	-	7 096			
Dec	34 126	16 156	-2 482	17 168	3 284	2 514	-	-	4 053			
2024 Jan	34 404	16 258	-2 378	17 209	3 315	2 587	-	-	3 895			
Feb	34 052	16 212	-2 431	16 956	3 315	2 367	-	-	6 913			
Mar	36 227	16 360	-2 817	19 369	3 315	2 416	-	-	2 485			
	Net Social Benefits					Current transfers						
	of which					Paid abroad						
	Total	National insurance fund benefits <sup>1</sup>	Social assistance <sup>2</sup>	Public service pension payments	Public service pension contributions <sup>3</sup>	UK contributions to EU <sup>10</sup>	Total	of which: UK payments to EU <sup>11</sup>	Received from abroad <sup>3 6</sup>	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2020/21	236 231	112 229	121 790	41 585	-39 373	10 944	7 943	-	-74	148 992	20 297	935 283
2021/22	235 428	114 472	119 961	42 788	-41 793	-	13 861	8 371	-97	132 788	20 919	887 718
2022/23	254 564	122 579	130 741	45 508	-44 264	-	14 295	8 872	-71	127 020	37 350	966 669
2023/24	291 417	138 192	150 873	49 317	-46 965	-	14 103	7 725	-44	134 312	20 562	977 364
2022 Mar	19 835	9 664	10 496	3 635	-3 960	-	1 781	855	2	13 969	1 939	79 781
Apr	20 872	9 473	10 293	4 137	-3 031	-	1 722	863	6	13 230	5 195	78 887
May	20 025	9 979	9 886	3 709	-3 549	-	1 230	868	-5	10 054	1 650	73 379
Jun	20 091	9 680	10 312	3 636	-3 537	-	981	738	-18	10 713	1 368	85 755
Jul	22 797	10 008	12 669	3 688	-3 568	-	1 123	720	-7	11 524	1 322	77 422
Aug	20 793	10 064	10 448	3 910	-3 629	-	1 004	723	-10	9 584	1 848	74 561
Sep	25 876	14 296	11 425	4 093	-3 938	-	1 427	764	-6	9 683	1 695	79 266
Oct	20 470	10 009	10 450	3 689	-3 678	-	1 263	694	-6	10 842	3 702	78 615
Nov	22 980	9 766	13 158	3 735	-3 679	-	888	692	-12	9 354	3 682	80 502
Dec	21 071	10 240	10 688	3 888	-3 745	-	2 275	699	-4	10 439	3 761	93 398
2023 Jan	20 349	10 101	10 542	3 579	-3 873	-	773	704	3	9 298	5 295	83 971
Feb	19 065	9 167	9 976	3 672	-3 750	-	786	704	-8	9 086	3 803	78 614
Mar	20 175	9 796	10 894	3 772	-4 287	-	823	703	-4	13 213	4 029	82 299
Apr	25 044	10 552	13 791	3 900	-3 199	-	1 039	708	-	14 461	1 881	87 983
May	22 906	11 190	11 466	4 045	-3 795	-	965	695	-9	10 769	1 657	82 286
Jun	23 968	10 911	12 701	4 293	-3 937	-	1 084	772	-5	12 578	1 509	88 909
Jul	23 202	11 269	11 801	3 963	-3 831	-	1 085	767	-7	11 412	1 552	81 917
Aug	23 577	11 271	12 128	4 168	-3 990	-	1 020	766	-2	10 047	1 772	77 135
Sep	27 679	15 599	11 580	4 434	-3 934	-	1 327	777	-3	10 065	1 741	77 013
Oct	24 815	11 363	13 342	4 097	-3 987	-	1 063	540	-6	11 437	1 895	83 842
Nov	24 192	11 043	13 041	4 117	-4 009	-	784	540	-4	9 560	1 762	79 702
Dec	23 738	11 473	12 223	4 147	-4 105	-	1 312	540	-3	10 582	2 011	78 333
2024 Jan	23 693	11 452	12 197	4 160	-4 116	-	1 141	540	-1	10 668	1 897	78 284
Feb	24 943	10 615	14 225	4 103	-4 000	-	1 245	540	-1	9 566	1 261	80 346
Mar	23 660	11 454	12 378	3 890	-4 062	-	2 038	540	-3	13 167	1 624	81 614

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement



# PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total <sup>7</sup>
	Gross capital formation <sup>1</sup>	Less Depreciation	Capital transfers to central government	of which			of which						
				Capital transfers from local government <sup>2</sup>	Capital transfers from public corporations <sup>3</sup>	Capital transfers from private sector <sup>4</sup>	Capital transfers from central government	Capital transfers to local government <sup>2</sup>	Capital transfers to public corporations <sup>5</sup>	Capital transfers to private sector <sup>3</sup>	Capital transfers to APF <sup>6</sup>		
1	2	3	4	5	6	7	8	9	10	11	12		
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
2020/21	49 118	-31 597	-3 151	-186	-	-2 965	65 895	15 833	504	49 558	-	80 265	
2021/22	54 838	-32 555	-8 518	-183	-	-8 335	46 785	14 053	1 652	31 080	-	60 550	
2022/23	59 535	-36 007	-12 800	-210	-	-12 590	53 014	15 471	1 213	31 320	5 010	63 742	
2023/24	65 717	-39 188	-1 053	-38	-	-1 015	96 228	18 680	982	32 168	44 398	121 704	
2022 Mar	11 204	-2 840	-7 443	-138	-	-7 305	5 899	2 075	352	3 472	-	6 820	
Apr	2 090	-2 882	-464	-18	-	-446	6 438	985	17	5 436	-	5 182	
May	4 121	-2 882	-160	-32	-	-128	2 041	1 267	17	757	-	3 120	
Jun	3 806	-2 881	-158	-19	-	-139	2 298	812	21	1 465	-	3 065	
Jul	3 739	-2 952	-160	-15	-	-145	3 183	2 028	72	1 083	-	3 810	
Aug	3 972	-2 952	-159	-16	-	-143	2 479	865	315	1 299	-	3 340	
Sep	4 353	-2 949	-269	-16	-	-253	5 338	675	68	4 595	-	6 473	
Oct	4 665	-3 012	-325	-12	-	-313	3 070	1 099	55	1 088	828	4 398	
Nov	4 460	-3 012	-105	-20	-	-85	2 053	797	55	1 201	-	3 396	
Dec	4 577	-3 009	-10 173	-15	-	-10 158	3 532	880	53	2 599	-	-5 073	
2023 Jan	5 320	-3 159	-311	-13	-	-298	11 830	1 676	84	5 888	4 182	13 680	
Feb	6 145	-3 159	-178	-14	-	-164	2 113	930	110	1 073	-	4 921	
Mar	12 287	-3 158	-338	-20	-	-318	8 639	3 457	346	4 836	-	17 430	
Apr	3 148	-3 215	-73	-2	-	-71	16 254	1 182	2	5 264	9 806	16 114	
May	4 154	-3 215	-47	-4	-	-43	2 607	1 685	18	904	-	3 499	
Jun	4 786	-3 213	-51	-1	-	-50	3 101	1 395	111	1 595	-	4 623	
Jul	4 324	-3 251	-38	-1	-	-37	17 721	2 309	33	1 085	14 294	18 756	
Aug	4 610	-3 251	-45	-2	-	-43	2 406	1 166	60	1 180	-	3 720	
Sep	5 074	-3 250	-62	-3	-	-59	6 127	1 106	38	4 983	-	7 889	
Oct	4 956	-3 282	-50	-1	-	-49	12 051	1 717	95	1 143	9 096	13 675	
Nov	5 332	-3 282	-82	-5	-	-77	2 858	1 092	35	1 731	-	4 826	
Dec	4 877	-3 284	-186	-6	-	-180	3 819	1 094	89	2 636	-	5 226	
2024 Jan	5 743	-3 315	-61	-5	-	-56	17 702	1 810	77	4 613	11 202	20 069	
Feb	6 227	-3 315	-46	-4	-	-42	2 860	1 488	93	1 279	-	5 726	
Mar	12 486	-3 315	-312	-4	-	-308	8 722	2 636	331	5 755	-	17 581	

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

1 Includes net increase in inventories and valuables.

2 Includes Housing Revenue Account reform in Mar 2012.

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

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

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

6 APF = Asset Purchase Facility. The first capital transfer to the APF occurred in October 2022.

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement <sup>1</sup>
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2015	87 322	-6 872	-3 964	795	4 013	-25 273	56 021
2016	69 042	5 918	8 848	5 755	12 609	-16 463	85 709
2017	55 326	-4 184	5 031	-6 803	3 603	40 610	93 583
2018	52 766	5 415	195	-8 414	-1 398	-13 485	35 079
2019	52 093	9 862	13 715	-2 743	-13 638	-46 333	12 956
2020	272 765	13 395	23 923	11 264	24 400	-26 570	319 177
2021	166 407	10 042	16 863	-18 802	-15 579	43 309	202 240
2022	109 778	14 269	19 094	-52 569	2 304	-67 623	25 252
2023	135 153	15 956	10 371	-33 056	4 434	-115 029	17 829
2015/16	82 250	-6 646	-6 401	-1 028	9 739	-27 589	50 325
2016/17	58 210	7 012	12 593	4 147	8 781	8 446	99 189
2017/18	60 887	-3 634	2 165	-6 895	3 783	24 497	80 803
2018/19	44 990	7 019	666	-6 072	-4 770	-24 288	17 545
2019/20	60 575	8 863	16 440	-5 629	-11 361	-51 703	17 185
2020/21	314 736	11 413	20 538	11 277	19 590	-39 039	338 515
2021/22	126 613	11 449	20 964	-27 126	-6 053	47 301	173 147
2022/23	128 262	15 368	15 595	-51 572	-83	-74 795	32 775
2023/24	120 654	20 006	14 390	-19 630	10 139	-115 240	30 319
2020 Q4	64 350	1 402	3 064	254	-1 697	7 804	75 177
2021 Q1	42 111	1 980	466	2 564	-4 183	-37 081	5 857
Q2	61 069	4 563	4 942	-8 548	-1 711	9 647	69 962
Q3	36 806	3 112	5 871	-3 078	-6 341	-25 121	11 249
Q4	26 421	387	5 584	-9 740	-3 344	95 864	115 172
2022 Q1	2 317	3 387	4 567	-5 760	5 343	-33 089	-23 236
Q2	41 594	5 779	7 068	-24 806	-4 131	-2 212	23 292
Q3	24 854	4 111	6 463	-10 845	3 618	-22 143	6 058
Q4	41 013	992	996	-11 158	-2 526	-10 179	19 138
2023 Q1	20 801	4 486	1 068	-4 763	2 956	-40 261	-15 713
Q2	51 776	6 123	-1 417	-20 159	-421	-13 578	22 324
Q3	26 371	4 358	5 329	-635	2 799	-61 156	-22 934
Q4	36 205	989	5 391	-7 499	-900	-34	34 152
2024 Q1	6 302	8 536	5 087	8 663	8 661	-40 472	-3 223
2022 Mar	6 880	328	518	-359	9 298	-18 756	-2 092
Apr	13 569	4 760	2 207	-3 250	-10 996	-5 272	1 018
May	9 238	480	2 602	-4 961	3 831	-811	10 379
Jun	18 787	539	2 259	-16 595	3 034	3 871	11 895
Jul	822	1 922	2 308	137	-6 178	-5 476	-6 465
Aug	8 163	-391	2 121	-5 624	4 101	-4 463	3 907
Sep	15 869	2 580	2 034	-5 358	5 695	-12 204	8 616
Oct	10 348	-3 617	1 518	-2 755	-2 439	6 009	9 064
Nov	14 884	-3 544	-1 023	5 524	-276	-3 039	12 526
Dec	15 781	8 153	501	-13 927	189	-13 149	-2 452
2023 Jan	-7 701	3 315	1 819	1 263	-13 629	-15 508	-30 441
Feb	11 867	1 535	-773	-4 531	8 273	-19 222	-2 851
Mar	16 635	-364	22	-1 495	8 312	-5 531	17 579
Apr	19 104	5 654	-34	-5 736	-8 525	676	11 139
May	14 773	231	-2 826	-4 932	4 698	-10 179	1 765
Jun	17 899	238	1 443	-9 491	3 406	-4 075	9 420
Jul	1 350	11 629	1 719	1 082	-5 587	-19 603	-9 410
Aug	10 361	-7 674	1 939	-3 472	2 864	-4 379	-361
Sep	14 660	403	1 671	1 755	5 522	-37 174	-13 163
Oct	15 373	1 965	1 986	-3 320	-3 417	-2 289	10 298
Nov	13 243	-1 446	1 735	-4 153	1 467	205	11 051
Dec	7 589	470	1 670	-26	1 050	2 050	12 803
2024 Jan	-15 161	4 154	1 974	5 544	-13 044	-7 505	-24 038
Feb	9 524	712	1 786	-4 600	10 044	-15 810	1 656
Mar	11 939	3 670	1 327	7 719	11 661	-17 157	19 159

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

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

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

£ million

	Net borrowing -B.9g	Net lending to private sector and rest of world F.4	Net acquisition of company securities F.5	Adjustment for interest on gilts F.3	Accounts receivable/payable	Other financial transactions	Net cash requirement
	1	2	3	4	5	6	7
	-NMFJ	ANRH	ANRS	ANRU	ANRT	ANRV	RUUX
2015	86 226	-9 940	-13 919	795	3 975	1 651	68 788
2016	58 529	1 728	-3 970	5 755	12 478	451	74 971
2017	42 273	-6 911	-5 725	-6 803	5 350	4 761	32 945
2018	42 474	1 218	-6 084	-8 414	-2 619	-1 727	24 848
2019	43 942	5 919	-1 694	-2 743	-14 928	13 873	44 369
2020	277 247	10 051	-123	11 264	23 380	-8 967	312 852
2021	179 605	6 793	-4 799	-18 849	-14 800	432	148 382
2022	110 642	13 296	-1 164	-52 569	2 469	20 283	92 957
2023	151 291	15 197	-1 171	-33 056	5 742	11 525	149 528
2015/16	79 946	-10 174	-13 960	-1 028	10 202	-5 263	59 723
2016/17	45 935	4 113	-4 408	4 147	10 642	4 924	65 353
2017/18	50 902	-6 429	-3 661	-6 895	3 752	-2 474	35 195
2018/19	33 922	2 391	-7 336	-6 072	-6 560	11 346	27 691
2019/20	56 960	4 911	-436	-5 629	-12 247	4 425	47 984
2020/21	321 589	6 424	-3 500	11 277	19 441	-17 089	338 142
2021/22	138 049	10 827	-2 527	-27 173	-2 882	7 737	124 031
2022/23	126 375	14 489	49	-51 572	-2 449	19 815	106 707
2023/24	140 569	18 524	-1 161	-19 630	11 534	2 030	151 866
2020 Q4	60 089	728	41	254	-2 150	12 834	71 796
2021 Q1	45 442	-1 155	-3 469	2 564	-5 510	-17 458	20 414
Q2	74 044	4 622	-1 273	-8 548	-2 088	6 803	73 560
Q3	39 054	2 949	-31	-3 125	-5 235	-9 905	23 707
Q4	21 065	377	-26	-9 740	-1 967	20 992	30 701
2022 Q1	3 886	2 879	-1 197	-5 760	6 408	-10 153	-3 937
Q2	44 463	5 527	5	-24 806	-7 782	8 377	25 784
Q3	23 819	4 007	15	-10 845	4 918	-6 576	15 338
Q4	38 474	883	13	-11 158	-1 075	28 635	55 772
2023 Q1	19 619	4 072	16	-4 763	1 490	-10 621	9 813
Q2	63 101	5 971	-1 235	-20 159	-287	8 638	56 029
Q3	32 497	4 271	24	-635	3 778	-8 474	31 461
Q4	36 074	883	24	-7 499	761	21 982	52 225
2024 Q1	8 897	7 399	26	8 663	7 282	-20 116	12 151
2022 Mar	10 833	158	-1 207	2 555	12 514	-6 528	18 325
Apr	14 488	4 677	1	-4 623	-14 686	2 586	2 443
May	10 159	397	1	-6 334	3 987	2 938	11 148
Jun	19 816	453	3	-13 849	2 917	2 853	12 193
Jul	2 193	1 888	5	-1 235	-5 546	42	-2 653
Aug	7 127	-425	5	-6 996	4 217	585	4 513
Sep	14 499	2 544	5	-2 614	6 247	-7 203	13 478
Oct	11 381	-3 652	4	-4 142	-2 197	6 738	8 132
Nov	12 736	-3 579	4	4 127	12	11 969	25 269
Dec	14 357	8 114	5	-11 143	1 110	9 928	22 371
2023 Jan	-6 711	3 177	6	-96	-12 544	-5 031	-21 199
Feb	7 432	1 397	6	-5 877	5 291	-1 754	6 495
Mar	18 898	-502	4	1 210	8 743	-3 836	24 517
Apr	31 210	5 603	8	-7 071	-8 634	-2 423	18 693
May	13 749	180	-1 251	-6 265	4 726	6 201	17 340
Jun	18 142	188	8	-6 823	3 621	4 860	19 996
Jul	14 694	11 599	8	-229	-4 917	-11 085	10 070
Aug	6 800	-7 704	8	-4 779	3 023	8 791	6 139
Sep	11 003	376	8	4 373	5 672	-6 180	15 252
Oct	22 686	1 929	8	-4 580	-2 673	772	18 142
Nov	8 986	-1 482	8	-5 406	1 875	13 067	17 048
Dec	4 402	436	8	2 487	1 559	8 143	17 035
2024 Jan	-7 566	3 776	9	4 301	-12 281	-8 529	-20 290
Feb	4 531	334	9	-5 838	7 747	386	7 169
Mar	11 932	3 289	8	10 200	11 816	-11 973	25 272

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

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

£ million

	Central government		Local government			Non-financial public corporations			Pensions <sup>5</sup>	BoE <sup>2</sup>	PS NCR ex <sup>3 4 6</sup>	PS banks NCR <sup>4 6</sup>	PS NCR <sup>4 6</sup>
	NCR <sup>4</sup>	Of which:	NCR <sup>4</sup>	of which		NCR <sup>4</sup>	of which						
		Own account		from CG <sup>7</sup>	other		from CG <sup>7</sup>	other					
	1	2	3	4	5	6	7	8	9	10	11	12	13
	RUJW	RUJX	ABEG	ABEC	AAZK	ABEM	ABEI	J5IH	CWP2	JW2I	JW38	IL6D	RURQ
2015	69 129	68 788	-2 776	359	-3 135	2 558	-18	2 576	-	-12 549	56 021	-20 245	35 776
2016	77 185	74 971	4 833	2 192	2 641	3 753	22	3 731	-	2 152	85 709	12 415	98 124
2017	35 154	32 945	3 815	2 385	1 430	3 901	-176	4 077	-	52 922	93 583	-19 929	73 654
2018	30 377	24 848	5 216	5 785	-569	1 047	-256	1 303	-	3 968	35 079	11 518	46 597
2019	52 529	44 369	2 209	8 252	-6 043	2 395	-92	2 487	-	-36 017	12 956	11 933	24 889
2020	315 186	312 852	-2 694	2 764	-5 458	938	-430	1 368	-	8 081	319 177	10 921	330 098
2021	152 542	148 382	-7 350	4 340	-11 690	918	-180	1 098	-	60 290	202 240	10 283	212 523
2022	97 349	92 957	6 775	4 545	2 230	-831	-153	-678	-	-73 649	25 252	20 061	45 313
2023	152 372	149 528	12 514	3 029	9 485	1 049	-185	1 234	-	-145 262	17 829	18 960	36 789
2015/16	60 748	59 723	2 043	888	1 155	971	137	834	-	-12 412	50 325	-355	49 970
2016/17	66 961	65 353	3 907	1 768	2 139	4 179	-160	4 339	-	25 750	99 189	-6 653	92 536
2017/18	38 615	35 195	5 163	3 510	1 653	2 479	-90	2 569	-	37 966	80 803	-11 952	68 851
2018/19	34 814	27 691	2 730	7 419	-4 689	2 160	-296	2 456	-	-15 036	17 545	12 733	30 278
2019/20	56 076	47 984	2 471	8 173	-5 702	1 690	-81	1 771	-	-34 960	17 185	17 129	34 314
2020/21	337 983	338 142	-3 982	103	-4 085	590	-262	852	-	3 765	338 515	3 901	342 416
2021/22	128 810	124 031	-7 807	4 894	-12 701	1 571	-115	1 686	-	55 352	173 147	12 530	185 677
2022/23	111 358	106 707	13 974	4 949	9 025	253	-298	551	-	-88 159	32 775	21 159	53 934
2023/24	158 862	151 866	14 104	7 188	6 916	407	-192	599	-	-136 058	30 319	18 960	49 279
2020 Q4	71 616	71 796	-142	137	-279	-1 427	-317	-1 110	-	4 950	75 177	-2 956	72 221
2021 Q1	20 645	20 414	2 783	205	2 578	38	26	12	-	-17 378	5 857	1 395	7 252
Q2	73 589	73 560	-8 305	-2	-8 303	1 982	31	1 951	-	2 725	69 962	1 394	71 356
Q3	24 821	23 707	-3 359	1 210	-4 569	-518	-96	-422	-	-8 581	11 249	3 747	14 996
Q4	33 487	30 701	1 531	2 927	-1 396	-584	-141	-443	-	83 524	115 172	3 747	118 919
2022 Q1	-3 087	-3 937	2 326	759	1 567	691	91	600	-	-22 316	-23 236	3 642	-19 594
Q2	26 251	25 784	-2 722	463	-3 185	-1 251	4	-1 255	-	1 481	23 292	3 639	26 931
Q3	16 904	15 338	836	1 785	-949	-728	-219	-509	-	-9 388	6 058	6 390	12 448
Q4	57 281	55 772	6 335	1 538	4 797	457	-29	486	-	-43 426	19 138	6 390	25 528
2023 Q1	10 922	9 813	9 525	1 163	8 362	1 775	-54	1 829	-	-36 826	-15 713	4 740	-10 973
Q2	55 868	56 029	-3 744	-150	-3 594	-238	-11	-227	-	-29 723	22 324	4 740	27 064
Q3	31 297	31 461	-30	-101	71	999	-63	1 062	-	-55 364	-22 934	4 740	-18 194
Q4	54 285	52 225	6 763	2 117	4 646	-1 487	-57	-1 430	-	-23 349	34 152	4 740	38 892
2024 Q1	17 412	12 151	11 115	5 322	5 793	1 133	-61	1 194	-	-27 622	-3 223	4 740	1 517
2022 Mar	18 646	18 325	2 501	336	2 165	100	-15	115	-	-23 018	-2 092	1 214	-878
Apr	2 419	2 443	-1 602	107	-1 709	-376	-131	-245	-	553	1 018	1 214	2 232
May	11 533	11 148	626	283	343	-314	102	-416	-	-1 081	10 379	1 214	11 593
Jun	12 299	12 193	-1 746	73	-1 819	-561	33	-594	-	2 009	11 895	1 211	13 106
Jul	-1 697	-2 653	-1 565	1 061	-2 626	-148	-105	-43	-	-2 099	-6 465	2 130	-4 335
Aug	4 887	4 513	1 381	4 611	920	-412	-87	-325	-	-1 575	3 907	2 130	6 037
Sep	13 714	13 478	1 020	263	757	-168	-27	-141	-	-5 714	8 616	2 130	10 746
Oct	8 590	8 132	529	195	334	655	263	392	-	-252	9 064	2 130	11 194
Nov	25 554	25 269	2 729	298	2 431	59	-13	72	-	-15 531	12 526	2 130	14 656
Dec	23 137	22 371	3 077	1 045	2 032	-257	-279	22	-	-27 643	-2 452	2 130	-322
2023 Jan	-20 897	-21 199	-356	322	-678	364	-20	384	-	-9 250	-30 441	1 580	-28 861
Feb	6 765	6 495	5 057	283	4 774	561	-13	574	-	-14 964	-2 851	1 580	-1 271
Mar	25 054	24 517	4 824	558	4 266	850	-21	871	-	-12 612	17 579	1 580	19 159
Apr	18 759	18 693	-1 565	54	-1 619	56	12	44	-	-6 045	11 139	1 580	12 719
May	17 031	17 340	-554	-301	-253	-128	-8	-120	-	-14 893	1 765	1 580	3 345
Jun	20 078	19 996	-1 625	97	-1 722	-166	-15	-151	-	-8 785	9 420	1 580	11 000
Jul	10 029	10 070	-2 376	4	-2 380	69	-45	114	-	-17 173	-9 410	1 580	-7 830
Aug	6 113	6 139	1 308	-26	1 334	602	-	602	-	-8 410	-361	1 580	1 219
Sep	15 155	15 252	1 038	-79	1 117	328	-18	346	-	-29 781	-13 163	1 580	-11 583
Oct	18 206	18 142	401	92	309	-1 289	-28	-1 261	-	-6 956	10 298	1 580	11 878
Nov	17 413	17 048	2 268	386	1 882	-148	-21	-127	-	-8 117	11 051	1 580	12 631
Dec	18 666	17 035	4 094	1 639	2 455	-50	-8	-42	-	-8 276	12 803	1 580	14 383
2024 Jan	-19 500	-20 290	1 251	810	441	-17	-20	3	-	-4 982	-24 038	1 580	-22 458
Feb	8 633	7 169	3 719	1 472	2 247	-8	-8	-	-	-9 224	1 656	1 580	3 236
Mar	28 279	25 272	6 145	3 040	3 105	1 158	-33	1 191	-	-13 416	19 159	1 580	20 739

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 RUJUI) =1+5

# PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM, B&B and Network Rail <sup>1</sup>		NRAM and B&B <sup>1</sup>	Network Rail	Central Government with NRAM, B&B and Network Rail <sup>1</sup>					
	NCR <sup>2 4</sup>	of which: Own account			NCR <sup>2 3</sup>	NCR <sup>2 3</sup>	NCR <sup>2</sup>	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
2015	88 147	87 806	-15 739	-3 279	69 129	68 788	359	-18		
2016	82 284	80 070	-2 693	-2 406	77 185	74 971	2 192	22		
2017	36 946	34 737	116	-1 908	35 154	32 945	2 385	-176		
2018	32 879	27 350	-1 101	-1 401	30 377	24 848	5 785	-256		
2019	52 768	44 608	-65	-174	52 529	44 369	8 252	-92		
2020	315 825	313 491	103	-742	315 186	312 852	2 764	-430		
2021	148 540	144 380	4 525	-523	152 542	148 382	4 340	-180		
2022	97 350	92 958	-5	4	97 349	92 957	4 545	-153		
2023	152 262	149 418	-10	120	152 372	149 528	3 029	-185		
2015/16	78 522	77 497	-14 249	-3 525	60 748	59 723	888	137		
2016/17	71 133	69 525	-2 141	-2 031	66 961	65 353	1 768	-160		
2017/18	40 707	37 287	-223	-1 869	38 615	35 195	3 510	-90		
2018/19	36 875	29 752	-819	-1 242	34 814	27 691	7 419	-296		
2019/20	55 828	47 736	69	179	56 076	47 984	8 173	-81		
2020/21	334 494	334 653	4 537	-1 048	337 983	338 142	103	-262		
2021/22	129 192	124 413	-35	-347	128 810	124 031	4 894	-115		
2022/23	111 234	106 583	4	120	111 358	106 707	4 949	-298		
2023/24	158 757	151 761	-15	120	158 862	151 866	7 188	-192		
2020 Q4	71 770	71 950	108	-262	71 616	71 796	137	-317		
2021 Q1	16 352	16 121	4 555	-262	20 645	20 414	205	26		
Q2	73 682	73 653	-6	-87	73 589	73 560	-2	31		
Q3	24 910	23 796	-2	-87	24 821	23 707	1 210	-96		
Q4	33 596	30 810	-22	-87	33 487	30 701	2 927	-141		
2022 Q1	-2 996	-3 846	-5	-86	-3 087	-3 937	759	91		
Q2	26 221	25 754	-	30	26 251	25 784	463	4		
Q3	16 871	15 305	3	30	16 904	15 338	1 785	-219		
Q4	57 254	55 745	-3	30	57 281	55 772	1 538	-29		
2023 Q1	10 888	9 779	4	30	10 922	9 813	1 163	-54		
Q2	55 847	56 008	-9	30	55 868	56 029	-150	-11		
Q3	31 270	31 434	-3	30	31 297	31 461	-101	-63		
Q4	54 257	52 197	-2	30	54 285	52 225	2 117	-57		
2024 Q1	17 383	12 122	-1	30	17 412	12 151	5 322	-61		
2022 Mar	18 677	18 356	-3	-28	18 646	18 325	336	-15		
Apr	2 410	2 434	-1	10	2 419	2 443	107	-131		
May	11 522	11 137	1	10	11 533	11 148	283	102		
Jun	12 289	12 183	-	10	12 299	12 193	73	33		
Jul	-1 708	-2 664	1	10	-1 697	-2 653	1 061	-105		
Aug	4 876	4 502	1	10	4 887	4 513	461	-87		
Sep	13 703	13 467	1	10	13 714	13 478	263	-27		
Oct	8 582	8 124	-2	10	8 590	8 132	195	263		
Nov	25 545	25 260	-1	10	25 554	25 269	298	-13		
Dec	23 127	22 361	-	10	23 137	22 371	1 045	-279		
2023 Jan	-20 905	-21 207	-2	10	-20 897	-21 199	322	-20		
Feb	6 753	6 483	2	10	6 765	6 495	283	-13		
Mar	25 040	24 503	4	10	25 054	24 517	558	-21		
Apr	18 756	18 690	-7	10	18 759	18 693	54	12		
May	17 022	17 331	-1	10	17 031	17 340	-301	-8		
Jun	20 069	19 987	-1	10	20 078	19 996	97	-15		
Jul	10 021	10 062	-2	10	10 029	10 070	4	-45		
Aug	6 104	6 130	-1	10	6 113	6 139	-26	-		
Sep	15 145	15 242	-	10	15 155	15 252	-79	-18		
Oct	18 195	18 131	1	10	18 206	18 142	92	-28		
Nov	17 405	17 040	-2	10	17 413	17 048	386	-21		
Dec	18 657	17 026	-1	10	18 666	17 035	1 639	-8		
2024 Jan	-19 510	-20 300	-	10	-19 500	-20 290	810	-20		
Feb	8 623	7 159	-	10	8 633	7 169	1 472	-8		
Mar	28 270	25 263	-1	10	28 279	25 272	3 040	-33		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays				
	HM Revenue and Customs <sup>8</sup>					Interest and dividends	Net other receipts <sup>5</sup>	Total	Interest payments	Net acquisi- tion of company securities <sup>6</sup>	Net departmen- tal outlays <sup>7</sup>	Total	Own account NCR <sup>9</sup>
	Total paid over <sup>1</sup>	Income tax <sup>2</sup>	Corporati- on tax <sup>10</sup>	NICs <sup>3</sup>	V.A.T. <sup>4</sup>								
	1	2	3	4	5								
MIZX	RURC	N445	ABLP	EYOO	RUJUL	RUJUM	RUJUN	RUJOO	ABIF	RUJUP	RUJUQ	M98S	
2015	489 449	173 361	43 403	113 130	114 060	14 882	64 357	568 687	42 255	-18 070	632 308	656 493	87 806
2016	516 568	179 093	46 146	121 118	118 301	16 908	38 405	571 881	51 034	-3 392	604 309	651 951	80 070
2017	553 087	188 588	54 080	129 598	124 692	18 287	43 347	614 721	44 536	-17 079	622 001	649 458	34 737
2018	577 436	195 985	56 847	135 379	130 146	16 619	30 392	624 446	38 537	-11 440	624 699	651 796	27 350
2019	605 833	202 399	60 206	141 915	135 898	17 829	21 707	645 369	37 420	-5 622	658 179	689 977	44 608
2020	541 005	197 943	55 164	141 334	91 065	18 224	33 676	592 905	45 177	-	861 219	906 396	313 491
2021	668 267	228 160	63 478	154 024	155 450	15 626	36 530	720 423	35 309	-6 675	836 169	864 803	144 380
2022	740 681	253 965	75 559	175 351	157 723	12 660	42 755	796 096	44 981	-1 212	845 285	889 054	92 958
2023	789 402	284 847	92 647	177 194	167 843	13 318	34 354	837 074	40 520	-1 258	947 230	986 492	149 418
2015/16	494 865	175 510	43 017	113 703	114 750	14 813	64 721	574 398	42 228	-17 985	627 652	651 895	77 497
2016/17	528 679	185 626	49 299	124 468	119 593	17 142	33 149	578 970	50 784	-4 358	602 069	648 495	69 525
2017/18	557 678	187 843	54 709	130 930	126 180	16 072	41 768	615 517	44 109	-14 467	623 162	652 804	37 287
2018/19	589 680	200 221	56 297	136 850	132 310	16 977	25 337	631 994	37 783	-12 739	636 702	661 746	29 752
2019/20	602 190	203 068	63 547	142 870	129 435	18 555	31 287	652 032	35 843	-4 318	668 243	699 768	47 736
2020/21	556 013	204 874	52 049	143 458	101 011	19 726	33 973	609 712	44 406	-5 575	905 534	944 365	334 653
2021/22	687 134	235 874	66 298	158 043	157 480	13 155	36 272	730 561	35 271	-2 312	828 015	860 974	124 413
2022/23	762 329	265 287	83 210	177 438	159 730	12 523	34 710	809 562	45 496	-	870 649	916 145	106 583
2023/24	796 349	288 712	93 467	177 742	169 225	14 177	37 556	848 082	51 064	-1 258	950 037	999 843	151 761
2020 Q4	143 910	43 072	15 507	35 412	34 234	6 005	7 865	157 780	7 356	-	222 374	229 730	71 950
2021 Q1	184 235	77 456	14 624	39 434	38 799	4 623	14 997	203 855	9 908	-5 575	215 643	219 976	16 121
Q2	149 398	49 406	13 372	37 485	35 148	1 543	8 835	159 776	7 881	-1 100	226 648	233 429	73 653
Q3	168 285	54 470	15 906	39 059	40 167	3 267	10 135	181 687	10 094	-	195 389	205 483	23 796
Q4	166 349	46 828	19 576	38 046	41 336	6 193	2 563	175 105	7 426	-	198 489	205 915	30 810
2022 Q1	203 102	85 170	17 444	43 453	40 829	2 152	14 739	219 993	9 870	-1 212	207 489	216 147	-3 846
Q2	173 281	55 945	15 456	44 134	37 027	4 648	14 753	192 682	7 766	-	210 670	218 436	25 754
Q3	184 391	60 194	19 610	44 976	39 232	3 893	7 427	195 711	9 538	-	201 478	211 016	15 305
Q4	179 907	52 656	23 049	42 788	40 635	1 967	5 836	187 710	17 807	-	225 648	243 455	55 745
2023 Q1	224 750	96 492	25 095	45 540	42 836	2 015	6 694	233 459	10 385	-	232 853	243 238	9 779
Q2	182 156	62 404	18 782	44 004	41 550	3 488	11 675	197 319	8 490	-1 258	246 095	253 327	56 008
Q3	195 486	68 188	24 151	44 782	41 579	4 188	9 880	209 554	11 510	-	229 478	240 988	31 434
Q4	187 010	57 763	24 619	42 868	41 878	3 627	6 105	196 742	10 135	-	238 804	248 939	52 197
2024 Q1	231 697	100 357	25 915	46 088	44 218	2 874	9 896	244 467	20 929	-	235 660	256 589	12 122
2022 Mar	56 578	20 149	9 862	14 068	7 505	474	9 105	66 157	4 959	-1 212	80 766	84 513	18 356
Apr	66 361	23 050	3 569	15 651	17 338	3 653	5 738	75 752	1 633	-	76 553	78 186	2 434
May	51 667	16 592	2 378	13 975	10 914	451	6 109	58 227	340	-	69 024	69 364	11 137
Jun	55 253	16 303	9 509	14 508	8 775	544	2 906	58 703	5 793	-	65 093	70 886	12 183
Jul	71 372	25 534	5 787	16 356	17 451	1 657	2 446	75 475	4 020	-	68 791	72 811	-2 664
Aug	55 499	18 560	2 646	14 652	13 005	559	3 145	59 203	1 113	-	62 592	63 705	4 502
Sep	57 520	16 100	11 177	13 968	8 776	1 677	1 836	61 033	4 405	-	70 095	74 500	13 467
Oct	61 936	16 626	7 143	14 524	16 924	679	2 852	65 467	1 725	-	71 866	73 591	8 124
Nov	55 536	17 077	2 708	14 643	14 553	619	451	56 606	10 302	-	71 564	81 866	25 260
Dec	62 435	18 953	13 198	13 621	9 158	669	2 533	65 637	5 780	-	82 218	87 998	22 361
2023 Jan	102 849	52 598	9 337	16 487	19 967	720	1 906	105 475	5 424	-	78 844	84 268	-21 207
Feb	60 510	22 935	3 832	14 369	14 232	641	2 715	63 866	470	-	69 879	70 349	6 483
Mar	61 391	20 959	11 926	14 684	8 637	654	2 073	64 118	4 491	-	84 130	88 621	24 503
Apr	68 310	24 606	3 881	16 273	17 972	1 201	5 875	75 386	2 239	-	91 837	94 076	18 690
May	54 837	19 587	2 556	13 940	13 765	1 126	1 656	57 619	510	-1 259	75 699	74 950	17 331
Jun	59 009	18 211	12 345	13 791	9 813	1 161	4 144	64 314	5 741	1	78 559	84 301	19 987
Jul	76 736	30 463	6 170	16 717	18 551	1 459	5 325	83 520	6 728	-	86 854	93 582	10 062
Aug	58 606	19 995	2 021	14 363	15 446	1 271	3 955	63 832	530	-	69 432	69 962	6 130
Sep	60 144	17 730	15 960	13 702	7 582	1 458	600	62 202	4 252	-	73 192	77 444	15 242
Oct	64 232	18 724	6 612	14 342	18 326	1 309	3 988	69 529	3 329	-	84 331	87 660	18 131
Nov	56 939	19 292	2 881	14 287	14 551	1 155	589	58 683	641	-	75 082	75 723	17 040
Dec	65 839	19 747	15 126	14 239	9 001	1 163	1 528	68 530	6 165	-	79 391	85 556	17 026
2024 Jan	105 243	53 203	8 826	17 718	19 756	1 251	6 365	112 859	10 319	-	82 240	92 559	-20 300
Feb	62 274	25 318	3 209	14 053	15 195	893	2 964	66 131	1 033	-	72 257	73 290	7 159
Mar	64 180	21 836	13 880	14 317	9 267	730	567	65 477	9 577	-	81 163	90 740	25 263

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

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

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

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

4 Payments into Consolidated Fund.

5 Including some elements of expenditure not separately identified.

6 Mainly comprises privatisation proceeds.

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

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

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

10 Gross of tax credits. Includes diverted profit tax.

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

£ million

	Adjustments <sup>2</sup> related to:													Changes in central government net debt
	Central government net cash requirement <sup>1</sup>	Net premia / discounts of gilt issuances	Index linked gilt capital uplift <sup>5</sup>	Other gilt related adjustments <sup>3</sup>	Reclassifications and imputed liabilities <sup>4</sup>	Official Reserves: Revaluations	Official reserves: Special Drawing Rights	National Savings & Tax Instruments	Debt Management Account	Other foreign currency revaluation	Other sterling debt	Other liquid assets	Other	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2015	88 147	-16 199	2 677	-	521	1 070	-	-115	3	-46	-62	-2 310	-5	73 681
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 038	-692	50 201
2017	36 946	-11 636	11 342	-	1 650	819	-	233	-59	3	-216	-177	-202	38 703
2018	32 879	-6 223	13 574	-	1 156	-3 312	-	101	-2	6	-1 196	807	37 787	
2019	52 768	-11 929	8 278	-	386	-75	-	227	2	-14	487	-733	163	49 560
2020	315 825	-35 628	-4 057	-	-1 453	-3 830	-	-325	1	-414	-1 287	384	1 999	271 215
2021	148 540	-11 624	26 476	-	-1 321	2 298	-18 675	640	-	397	-444	-398	-1 468	144 421
2022	97 350	18 389	59 124	-	-179	-5 018	-	-622	-	41	-35	-474	204	168 780
2023	152 262	20 135	36 329	-	-774	-534	-	360	-	-4	-26	224	-47	207 925
2015/16	78 522	-15 988	4 367	-	548	-1 391	-	-155	2	66	-6	-3 008	-296	62 661
2016/17	71 133	-18 827	-327	-	-1 257	-4 366	-	129	-8	43	372	-2 203	-186	44 501
2017/18	40 707	-10 854	11 421	-	2 935	2 298	-	276	-59	2	-163	-398	-263	45 901
2018/19	36 875	-5 839	10 695	-	476	-2 890	-	291	-1	-1	70	-1 095	827	39 408
2019/20	55 828	-14 168	10 346	-	628	-6 886	-	316	1	7	-257	-305	182	45 692
2020/21	334 494	-35 096	-3 941	-	-1 907	5 583	-	-600	1	-435	-722	4 501	1 746	303 624
2021/22	129 192	-8 071	34 684	-	-1 315	-2 880	-18 675	418	-	398	-340	-4 730	-1 393	127 288
2022/23	111 234	23 507	57 274	-	-163	-4 114	-	55	-	38	-33	-115	245	187 668
2023/24	158 757	16 510	21 822	-	-883	-1 612	-	768	-	-3	-24	89	-10	195 414
2020 Q2	174 009	-16 705	-7 226	-	-1 510	-2 517	-	470	1	-435	-198	-3	30	145 916
Q3	72 363	-9 469	2 211	-	-123	1 269	-	-309	-	-	-197	-84	1 906	67 567
Q4	71 770	-5 135	426	-	-157	2 978	-	-1 049	-	-	-217	238	-49	68 805
2021 Q1	16 352	-3 787	648	-	-117	3 853	-	288	-	-	-110	4 350	-141	21 336
Q2	73 682	-2 255	9 214	-	-976	-920	-	858	-	401	-110	64	-22	79 936
Q3	24 910	-2 212	6 332	-	-120	-1 324	-18 675	-183	-	-	-110	-4 295	-1 274	3 049
Q4	33 596	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-31	40 100
2022 Q1	-2 996	-234	8 856	-	-111	-1 325	-	66	-	1	-6	18	-66	4 203
Q2	26 221	1 276	25 534	-	125	-3 142	-	-347	-	37	-15	-256	58	49 491
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-9	-375	436	33 013
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-5	139	-224	82 073
2023 Q1	10 888	4 884	7 006	-	-95	-421	-	743	-	-2	-4	117	-25	23 091
Q2	55 847	4 289	19 701	-	-307	3 532	-	-242	-	-3	-8	126	-15	82 920
Q3	31 270	7 204	2 579	-	-188	-2 842	-	1 240	-	2	-9	-211	-	39 045
Q4	54 257	3 758	7 043	-	-184	-803	-	-1 381	-	-1	-5	192	-7	62 869
2024 Q1	17 383	1 259	-7 501	-	-204	-1 499	-	1 151	-	-1	-2	-18	12	10 580
2022 Mar	18 677	-220	213	-	-37	-800	-	-75	-	2	-1	-54	132	17 837
Apr	2 410	-1 864	3 894	-	200	-1 602	-	23	-	31	-6	-117	66	3 035
May	11 522	479	4 974	-	-45	332	-	-44	-	2	-3	23	-3	17 237
Jun	12 289	2 661	16 666	-	-30	-1 872	-	-326	-	4	-6	-162	-5	29 219
Jul	-1 708	1 502	3 980	-	-33	212	-	140	-	-5	26	36	-360	3 790
Aug	4 876	741	4 729	-	-30	-2 144	-	-164	-	5	-33	-217	414	8 177
Sep	13 703	3 989	4 693	-	-40	-1 549	-	62	-	2	-2	-194	382	21 046
Oct	8 582	6 255	3 301	-	-32	3 324	-	108	-	-3	-2	-24	99	21 608
Nov	25 545	2 144	-5 652	-	-49	179	-	-199	-	1	-	134	-320	21 783
Dec	23 127	2 716	13 683	-	-9	-573	-	-288	-	3	-3	29	-3	38 682
2023 Jan	-20 905	49	3 316	-	-32	-280	-	90	-	-1	-1	92	-9	-17 681
Feb	6 753	2 719	3 378	-	-31	936	-	270	-	-1	-1	-45	-7	13 971
Mar	25 040	2 116	312	-	-32	-1 077	-	383	-	-	-2	70	-9	26 801
Apr	18 756	1 736	6 243	-	-184	972	-	21	-	-	-5	57	-4	27 592
May	17 022	1 430	4 207	-	-78	-14	-	-119	-	-3	-1	-33	-8	22 403
Jun	20 069	1 123	9 251	-	-45	2 574	-	-144	-	-	-2	102	-3	32 925
Jul	10 021	2 490	3 907	-	-60	-78	-	130	-	-	-3	43	9	16 459
Aug	6 104	1 650	1 895	-	-59	-722	-	750	-	-	-5	-64	-4	9 545
Sep	15 145	3 064	-3 223	-	-69	-2 042	-	360	-	2	-1	-190	-5	13 041
Oct	18 195	2 346	4 106	-	-54	-1 570	-	-1 216	-	-	1	-35	2	21 775
Nov	17 405	683	3 027	-	-77	1 765	-	-159	-	-2	-3	204	-6	22 837
Dec	18 657	729	-90	-	-53	-998	-	-6	-	1	-3	23	-3	18 257
2024 Jan	-19 510	208	-385	-	-61	407	-	-4	-	-2	-2	13	-6	-19 342
Feb	8 623	1 408	2 496	-	-65	-191	-	6	-	1	-1	-31	184	12 430
Mar	28 270	-357	-9 612	-	-78	-1 715	-	1 149	-	-	1	-	-166	17 492

Relationship between columns 14=1+2+3+4+5+6+7+8+9+10+11+12+13

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

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

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

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

5 When an index-linked gilt is redeemed, the impact will always be negative which can cause MW7L to be negative.

# PSA8A General Government Consolidated Gross Debt

nominal values at end of period

£ million

Central government gross debt								
	British government stock (gilts)	Sterling treasury bills	National savings	Tax instruments	Other sterling debt and foreign currency debt <sup>1</sup>	NRAM and B&B <sup>2</sup>	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2018/19	1 476 999	74 959	166 968	625	75 739	218	24 696	1 820 204
2019/20	1 512 270	82 878	178 597	500	79 693	11	25 200	1 879 149
2020/21	1 861 608	51 880	201 565	444	83 066	3	24 396	2 222 962
2021/22	2 003 681	35 392	206 622	413	96 164	–	25 649	2 367 921
2022/23	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
2023/24	2 306 999	79 665	228 857	39	75 074	–	28 760	2 719 394
2022 Q4	2 116 506	60 680	210 167	335	85 330	–	28 495	2 501 513
2023 Q1	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
Q2	2 232 846	67 128	218 841	249	71 857	–	29 464	2 620 385
Q3	2 225 902	85 937	226 874	231	70 406	–	28 944	2 638 294
Q4	2 293 355	81 370	229 377	127	70 211	–	29 714	2 704 154
2024 Q1	2 306 999	79 665	228 857	39	75 074	–	28 760	2 719 394
2023 Mar	2 146 571	59 391	216 722	276	69 055	–	29 515	2 521 530
Apr	2 176 424	58 510	218 277	272	73 947	–	28 848	2 556 278
May	2 203 090	61 287	219 185	258	74 621	–	29 040	2 587 481
Jun	2 232 846	67 128	218 841	249	71 857	–	29 464	2 620 385
Jul	2 226 648	76 274	218 690	244	85 131	–	29 649	2 636 636
Aug	2 241 800	83 085	219 475	237	81 288	–	29 745	2 655 630
Sep	2 225 902	85 937	226 874	231	70 406	–	28 944	2 638 294
Oct	2 250 881	83 442	228 793	171	78 585	–	29 186	2 671 058
Nov	2 278 666	83 418	228 970	145	71 674	–	29 622	2 692 495
Dec	2 293 355	81 370	229 377	127	70 211	–	29 714	2 704 154
2024 Jan	2 286 637	70 821	228 574	93	72 234	–	29 366	2 687 725
Feb	2 313 515	72 794	228 461	87	73 724	–	28 673	2 717 254
Mar	2 306 999	79 665	228 857	39	75 074	–	28 760	2 719 394

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
2018/19	–	100 362	4 109	104 471	–82 454		1 842 221
2019/20	–	109 127	4 099	113 226	–93 489		1 898 886
2020/21	–	110 311	4 399	114 710	–93 318		2 244 354
2021/22	–	115 888	4 407	120 295	–102 753		2 385 463
2022/23	–	120 641	3 174	123 815	–106 820		2 538 525
2023/24	–	122 192	3 169	125 361	–112 512		2 732 243
2022 Q4	–	119 366	3 180	122 546	–107 244		2 516 815
2023 Q1	–	120 641	3 174	123 815	–106 820		2 538 525
Q2	–	120 304	3 174	123 478	–107 232		2 636 631
Q3	–	119 834	3 169	123 003	–107 064		2 654 233
Q4	–	121 013	3 169	124 182	–107 549		2 720 787
2024 Q1	–	122 192	3 169	125 361	–112 512		2 732 243
2023 Mar	–	120 641	3 174	123 815	–106 820		2 538 525
Apr	–	120 529	3 174	123 703	–107 208		2 572 773
May	–	120 416	3 174	123 590	–106 870		2 604 201
Jun	–	120 304	3 174	123 478	–107 232		2 636 631
Jul	–	120 147	3 172	123 319	–108 188		2 651 767
Aug	–	119 991	3 171	123 162	–107 964		2 670 828
Sep	–	119 834	3 169	123 003	–107 064		2 654 233
Oct	–	120 227	3 169	123 396	–106 870		2 687 584
Nov	–	120 620	3 169	123 789	–106 523		2 709 761
Dec	–	121 013	3 169	124 182	–107 549		2 720 787
2024 Jan	–	121 406	3 169	124 575	–108 591		2 703 709
Feb	–	121 799	3 169	124 968	–109 746		2 732 476
Mar	–	122 192	3 169	125 361	–112 512		2 732 243

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 (NFFPCs) gross debt	Public sector pensions gross debt <sup>5</sup>	Less CG/NFFPCs cross holdings of debt	Less LG/NFFPCs 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	
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2018/19	1 842 221	17 035	8 086	-5 454	-8 286	-34 097	200 603	3 514	14 850	1 600 538
2019/20	1 898 886	18 396	9 063	-5 027	-9 400	-33 512	216 486	3 834	14 801	1 643 285
2020/21	2 244 354	19 661	6 341	-4 947	-10 606	-36 857	265 282	6 514	16 040	1 930 110
2021/22	2 385 463	19 587	8 107	-5 051	-10 814	-38 256	284 421	5 773	18 490	2 050 352
2022/23	2 538 525	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 874
2023/24	2 732 243	18 669	7 016	-4 676	-11 305	-38 003	232 900	6 044	16 702	2 448 298
2022 Q4	2 516 815	18 613	6 988	-4 838	-10 982	-37 923	247 683	6 994	16 588	2 217 408
2023 Q1	2 538 525	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 874
Q2	2 636 631	18 223	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 041
Q3	2 654 233	18 631	6 815	-4 698	-11 333	-37 909	232 972	4 759	16 328	2 371 680
Q4	2 720 787	18 669	6 916	-4 676	-11 305	-37 957	232 345	6 044	16 516	2 437 529
2024 Q1	2 732 243	18 669	7 016	-4 676	-11 305	-38 003	232 900	6 044	16 702	2 448 298
2023 Mar	2 538 525	18 799	6 613	-4 758	-11 268	-37 813	236 722	5 550	15 952	2 251 874
Apr	2 572 773	18 607	6 647	-4 767	-11 283	-37 829	245 001	5 611	16 015	2 277 521
May	2 604 201	18 415	6 681	-4 776	-11 298	-37 845	253 406	5 672	16 078	2 300 222
Jun	2 636 631	18 223	6 714	-4 787	-11 313	-37 861	253 693	5 733	16 140	2 332 041
Jul	2 651 767	18 359	6 748	-4 757	-11 320	-37 877	254 583	5 409	16 203	2 346 725
Aug	2 670 828	18 495	6 782	-4 727	-11 327	-37 893	262 850	5 085	16 266	2 357 957
Sep	2 654 233	18 631	6 815	-4 698	-11 333	-37 909	232 972	4 759	16 328	2 371 680
Oct	2 687 584	18 644	6 849	-4 691	-11 324	-37 925	243 907	5 188	16 391	2 393 651
Nov	2 709 761	18 657	6 883	-4 684	-11 315	-37 941	240 881	5 617	16 454	2 418 409
Dec	2 720 787	18 669	6 916	-4 676	-11 305	-37 957	232 345	6 044	16 516	2 437 529
2024 Jan	2 703 709	18 669	6 949	-4 676	-11 305	-37 972	235 132	6 044	16 578	2 417 620
Feb	2 732 476	18 669	6 982	-4 676	-11 305	-37 987	251 106	6 044	16 640	2 430 369
Mar	2 732 243	18 669	7 016	-4 676	-11 305	-38 003	232 900	6 044	16 702	2 448 298

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
2018/19	176 342	1 776 880	530 084	-24 297	212 036	-1 138	-1 740	2 073 509
2019/20	171 742	1 815 027	551 588	-25 838	215 199	-1 630	-2 096	2 129 304
2020/21	221 914	2 152 024	597 237	-20 722	264 581	-1 274	-2 801	2 468 033
2021/22	330 749	2 381 101	635 972	-13 378	297 656	-1 667	-3 252	2 710 958
2022/23	287 833	2 539 707	595 050	-10 190	237 203	-3 297	-2 636	2 893 297
2023/24	245 854	2 694 152	593 196	-11 847	228 478	-3 452	-2 498	3 052 973
2022 Q4	279 551	2 496 959	596 903	-8 532	245 927	-3 142	-2 773	2 845 318
2023 Q1	287 833	2 539 707	595 050	-10 190	237 203	-3 297	-2 636	2 893 297
Q2	266 242	2 598 283	593 196	-11 847	228 478	-3 452	-2 498	2 957 104
Q3	226 767	2 598 447	593 196	-11 847	228 478	-3 452	-2 498	2 957 268
Q4	249 223	2 686 752	593 196	-11 847	228 478	-3 452	-2 498	3 045 573
2024 Q1	245 854	2 694 152	593 196	-11 847	228 478	-3 452	-2 498	3 052 973
2023 Mar	287 833	2 539 707	595 050	-10 190	237 203	-3 297	-2 636	2 893 297
Apr	265 100	2 542 621	594 432	-10 743	234 294	-3 349	-2 590	2 897 955
May	270 432	2 570 654	593 814	-11 294	231 387	-3 400	-2 544	2 927 731
Jun	266 242	2 598 283	593 196	-11 847	228 478	-3 452	-2 498	2 957 104
Jul	234 305	2 581 030	593 196	-11 847	228 478	-3 452	-2 498	2 939 851
Aug	234 571	2 592 528	593 196	-11 847	228 478	-3 452	-2 498	2 951 349
Sep	226 767	2 598 447	593 196	-11 847	228 478	-3 452	-2 498	2 957 268
Oct	247 680	2 641 331	593 196	-11 847	228 478	-3 452	-2 498	3 000 152
Nov	252 616	2 671 025	593 196	-11 847	228 478	-3 452	-2 498	3 029 846
Dec	249 223	2 686 752	593 196	-11 847	228 478	-3 452	-2 498	3 045 573
2024 Jan	229 683	2 647 303	593 196	-11 847	228 478	-3 452	-2 498	3 006 124
Feb	236 386	2 666 755	593 196	-11 847	228 478	-3 452	-2 498	3 025 576
Mar	245 854	2 694 152	593 196	-11 847	228 478	-3 452	-2 498	3 052 973

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
2018/19	1 842 221	127 237	44 966	11 182	33 317	–	467	28 400	19 010	9 390	1 641 618
2019/20	1 898 886	136 625	48 640	11 580	36 487	–	573	31 221	20 829	10 392	1 682 400
2020/21	2 244 354	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 979 072
2021/22	2 385 463	154 084	88 083	15 671	72 359	–	53	42 254	25 533	16 721	2 101 042
2022/23	2 538 525	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 803
2023/24	2 732 243	151 252	56 185	19 904	36 238	–	43	25 463	12 357	13 106	2 499 343
2022 Q4	2 516 815	155 395	52 941	17 632	35 256	–	53	39 347	22 361	16 986	2 269 132
2023 Q1	2 538 525	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 803
Q2	2 636 631	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 938
Q3	2 654 233	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 261
Q4	2 720 787	152 344	49 480	18 396	31 040	–	44	30 521	15 778	14 743	2 488 442
2024 Q1	2 732 243	151 252	56 185	19 904	36 238	–	43	25 463	12 357	13 106	2 499 343
2023 Mar	2 538 525	152 872	51 374	18 176	33 141	–	57	32 476	17 163	15 313	2 301 803
Apr	2 572 773	153 115	58 947	18 208	40 689	–	50	32 939	17 620	15 319	2 327 772
May	2 604 201	151 062	69 607	19 949	49 609	–	49	32 737	18 168	14 569	2 350 795
Jun	2 636 631	149 261	70 962	19 132	51 782	–	48	33 470	17 695	15 775	2 382 938
Jul	2 651 767	152 166	67 662	19 793	47 823	–	46	34 755	18 102	16 653	2 397 184
Aug	2 670 828	153 215	75 966	27 266	48 654	–	46	33 669	17 840	15 829	2 407 978
Sep	2 654 233	152 206	47 399	20 175	27 178	–	46	33 367	17 430	15 937	2 421 261
Oct	2 687 584	154 381	55 972	20 932	34 993	–	47	33 554	17 203	16 351	2 443 677
Nov	2 709 761	151 645	56 870	21 368	35 457	–	45	32 366	16 272	16 094	2 468 880
Dec	2 720 787	152 344	49 480	18 396	31 040	–	44	30 521	15 778	14 743	2 488 442
2024 Jan	2 703 709	149 228	55 858	20 347	35 466	–	45	30 046	14 523	15 523	2 468 577
Feb	2 732 476	149 281	73 596	21 733	51 819	–	44	28 229	13 814	14 415	2 481 370
Mar	2 732 243	151 252	56 185	19 904	36 238	–	43	25 463	12 357	13 106	2 499 343

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

# PSA9A Bank of England contribution to public sector net debt

£ million

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

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

	Asset purchases				Banking and Issue Department liabilities <sup>1</sup>		
	Total Asset purchases <sup>2</sup>	Of which: APF purchases of gilts <sup>3 4</sup>		Term Funding Scheme loans <sup>5</sup>	Banking & Issue Department liabilities <sup>6</sup>		Banking & Issue Department liabilities not recognised in PSND <sup>7</sup>
		1	2		3	4	
		FZIQ	FZIU	CWPL	JJI9	FZIW	-FZIY
2019/20	458 278	448 498	9 780	–	–	599 751	-348
2020/21	794 083	774 144	19 939	–	–	934 824	-133
2021/22	866 848	847 006	19 842	–	–	1 110 978	-601
2022/23	824 218	817 151	7 067	–	–	1 063 288	-4 219
2023/24	728 136	728 047	89	–	–	936 269	-2 107
2022 Q4	845 898	832 999	12 899	–	–	1 085 425	-3 718
2023 Q1	824 218	817 151	7 067	–	–	1 063 288	-4 219
Q2	804 088	803 255	833	–	–	1 029 893	-3 628
Q3	757 914	757 272	642	–	–	975 702	-3 037
Q4	744 297	743 857	440	–	–	952 141	-2 446
2024 Q1	728 136	728 047	89	–	–	936 269	-2 107
2023 Mar	824 218	817 151	7 067	–	–	1 063 288	-4 219
Apr	819 261	814 399	4 862	–	–	1 033 548	-4 022
May	812 252	811 004	1 248	–	–	1 036 841	-3 825
Jun	804 088	803 255	833	–	–	1 029 893	-3 628
Jul	786 087	785 301	786	–	–	993 005	-3 431
Aug	782 132	781 452	680	–	–	987 485	-3 234
Sep	757 914	757 272	642	–	–	975 702	-3 037
Oct	750 872	750 305	567	–	–	958 019	-2 840
Nov	747 141	746 632	509	–	–	957 966	-2 643
Dec	744 297	743 857	440	–	–	952 141	-2 446
2024 Jan	737 980	737 585	395	–	–	931 366	-2 250
Feb	732 972	732 754	218	–	–	931 009	-2 057
Mar	728 136	728 047	89	–	–	936 269	-2 107

	Consolidation				Liquid assets			Memo items		
	APF Gilt holdings (at redemption value) <sup>8</sup>	Banking & Issue Department gilt holdings (at redemption value) <sup>9</sup>	Banking and Issue Department loan to the APF <sup>10</sup>	Banking and Issue Department loans to Central Government <sup>11</sup>	Banking & Issue Department liquid assets <sup>6</sup>	Cash held within the APF <sup>12</sup>	Bank of England contribution to PSND	Term Funding Scheme loans	Term Funding Scheme (SME) loans <sup>13</sup>	
										8
2019/20	-MEX2 -384 815	-FZEU -10 217	-FZKV -458 278	-JK7O -370	JKF4 27 070	FZJ4 5 189	A8J8 171 742	CORN 107 189	FSVQ –	
2020/21	-659 954	-11 626	-794 083	-8 299	26 547	6 351	221 914	28 947	74 129	
2021/22	-734 898	-14 206	-866 848	-370	24 265	5 889	330 749	–	192 291	
2022/23	-706 905	-19 075	-824 218	-370	24 849	20 037	287 833	–	175 925	
2023/24	-625 375	-17 836	-728 136	-370	28 874	15 853	245 854	–	144 253	
2022 Q4	-726 168	-19 506	-845 898	-370	24 448	31 664	279 551	–	182 401	
2023 Q1	-706 905	-19 075	-824 218	-370	24 849	20 037	287 833	–	175 925	
Q2	-695 544	-19 884	-804 088	-370	25 945	18 280	266 242	–	171 209	
Q3	-651 696	-19 228	-757 914	-370	27 041	47 563	226 767	–	162 611	
Q4	-640 027	-18 626	-744 297	-370	28 137	13 313	249 223	–	153 379	
2024 Q1	-625 375	-17 836	-728 136	-370	28 874	15 853	245 854	–	144 253	
2023 Mar	-706 905	-19 075	-824 218	-370	24 849	20 037	287 833	–	175 925	
Apr	-704 262	-19 350	-819 261	-370	25 215	15 230	265 100	–	175 904	
May	-702 463	-19 611	-812 252	-370	25 580	14 560	270 432	–	173 369	
Jun	-695 544	-19 884	-804 088	-370	25 945	18 280	266 242	–	171 209	
Jul	-677 939	-19 630	-786 087	-370	26 310	31 020	234 305	–	168 771	
Aug	-674 301	-19 429	-782 132	-370	26 676	28 905	234 571	–	167 582	
Sep	-651 696	-19 228	-757 914	-370	27 041	47 563	226 767	–	162 611	
Oct	-645 377	-19 028	-750 872	-370	27 406	15 318	247 680	–	159 171	
Nov	-642 195	-18 827	-747 141	-370	27 771	13 544	252 616	–	158 518	
Dec	-640 027	-18 626	-744 297	-370	28 137	13 313	249 223	–	153 379	
2024 Jan	-634 231	-18 425	-737 980	-370	28 502	17 905	229 683	–	152 042	
Feb	-629 722	-17 826	-732 972	-370	28 857	15 791	236 386	–	151 339	
Mar	-625 375	-17 836	-728 136	-370	28 874	15 853	245 854	–	144 253	

Column relationships 1=2+3, 13=2+3+4+5+6+7+8+9+10-11-12

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

2 From September 2021 this is calculated using APF purchase of gilts (YWWB9T9) plus APF purchase of corporate bonds (YWWZJ5J).

3 From September 2021 APF gilt purchases are sourced directly from BoE website (YWWB9T9).

4 Includes BoE's temporary purchases of long-dated UK government conducted between 28 September and 14 October 2022.

5 Up to the 19th January 2019, Term Funding Scheme was within the APF. From 19th January 2019, TFS was transferred to the BoE balance sheet.

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

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

8 Gilts are recorded at face (or redemption) value in this presentation.

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

10 Consolidation of the loan to the BoE Asset Purchase Facility Fund (BEAPFF).

11 Comprised of Ways and Means advance to the National Loans Fund and the loan to the CCFE granted in April 2020 and fully repaid in March 2022.

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

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

# PSA9B Bank of England Asset Purchase Facility Fund (APF): Interest and dividend transactions

£ million

## BoE Asset Purchase Facility Fund (APF)

	Interest receivable <sup>1</sup>	Interest payable <sup>2</sup>	Net interest receivable	Cash transfers to HM Treasury		Cash transfers from HM Treasury
				Total	of which Dividends <sup>3</sup>	
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A
2020	16 106	1 077	15 029	10 888	10 888	–
2021	18 021	932	17 089	9 752	7 411	–
2022	17 337	13 277	4 060	4 660	4 660	828
2023	15 815	37 817	–22 002	–	–	37 378
2019/20	14 463	3 096	11 367	7 137	7 137	–
2020/21	17 031	673	16 358	13 663	11 322	–
2021/22	17 990	1 841	16 149	7 218	7 218	–
2022/23	17 017	20 394	–3 377	4 164	4 164	5 010
2023/24	15 399	39 278	–23 879	–	–	44 398
2019 Q2	3 659	834	2 825	2 997	2 997	–
Q3	3 619	834	2 785	468	468	–
Q4	3 619	834	2 785	3 417	3 417	–
2020 Q1	3 566	594	2 972	255	255	–
Q2	3 886	137	3 749	4 010	4 010	–
Q3	4 232	166	4 066	2 138	2 138	–
Q4	4 422	180	4 242	4 485	4 485	–
2021 Q1	4 491	190	4 301	3 030	689	–
Q2	4 569	203	4 366	33	33	–
Q3	4 449	210	4 239	1 817	1 817	–
Q4	4 512	329	4 183	4 872	4 872	–
2022 Q1	4 460	1 099	3 361	496	496	–
Q2	4 302	2 143	2 159	3 117	3 117	–
Q3	4 252	3 733	519	1 047	1 047	–
Q4	4 323	6 302	–1 979	–	–	828
2023 Q1	4 140	8 216	–4 076	–	–	4 182
Q2	4 021	9 368	–5 347	–	–	9 806
Q3	3 886	10 307	–6 421	–	–	14 294
Q4	3 768	9 926	–6 158	–	–	9 096
2024 Q1	3 724	9 677	–5 953	–	–	11 202
2022 Feb	1 508	369	1 139	–	–	–
Mar	1 451	545	906	–	–	–
Apr	1 433	536	897	3 117	3 117	–
May	1 404	714	690	–	–	–
Jun	1 465	893	572	–	–	–
Jul	1 404	891	513	1 047	1 047	–
Aug	1 407	1 245	162	–	–	–
Sep	1 441	1 597	–156	–	–	–
Oct	1 441	1 609	–168	–	–	828
Nov	1 455	2 166	–711	–	–	–
Dec	1 427	2 527	–1 100	–	–	–
2023 Jan	1 394	2 480	–1 086	–	–	4 182
Feb	1 371	2 781	–1 410	–	–	–
Mar	1 375	2 955	–1 580	–	–	–
Apr	1 352	2 920	–1 568	–	–	9 806
May	1 337	3 054	–1 717	–	–	–
Jun	1 332	3 394	–2 062	–	–	–
Jul	1 312	3 353	–2 041	–	–	14 294
Aug	1 307	3 477	–2 170	–	–	–
Sep	1 267	3 477	–2 210	–	–	–
Oct	1 264	3 376	–2 112	–	–	9 096
Nov	1 255	3 275	–2 020	–	–	–
Dec	1 249	3 275	–2 026	–	–	–
2024 Jan	1 246	3 245	–1 999	–	–	11 202
Feb	1 244	3 216	–1 972	–	–	–
Mar	1 234	3 216	–1 982	–	–	–

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

2 ONS estimates of the interest paid by APF to Bank of England on the loan. Calculated using the Bank of England base rate. From August 2023 the base rate has been set at 5.25 percent.

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

4 The full cash transfers (series MT6A and MF7A) will impact the net cash requirement measure by the total amounts.

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

This worksheet contains one table.

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

Time period covered by this presentation April 2023 to March 2024

Transactions	Central government (£ million)	Local government (£ million)	General government (£ million)	Public corporations (£ million)	Public sector funded pension schemes (£ million)	Bank of England (£ million) [note 6]	Public sector excluding public sector banks (£ million)	Public sector banks (£ million) [note 129]	Public sector including public sector banks (£ million)
Taxes on income and wealth	395,148		395,148	-78		-11	395,059	-2,678	392,381
Taxes on production	337,054	765	337,819				337,819		337,819
Other current taxes	17,005	43,068	60,073				60,073		60,073
Taxes on capital	7,535		7,535				7,535		7,535
Compulsory social contributions	179,531		179,531				179,531		179,531
Gross operating surplus	39,188	18,873	58,061	14,403	425	56	72,945	23,954	96,899
Interest and dividends from private sector and RoW [note 3]	14,484	1,530	16,014	556	20,958	1,834	39,362	17,037	56,399
Interest and dividends (net) from public sector	3,832	-1,606	2,226	-2,092		-1,407	-1,273	1,273	0
Rent and other current transfers	3,910	649	4,559	-472			4,087	-2,520	1,567
<b>Total current receipts</b>	<b>997,687</b>	<b>63,279</b>	<b>1,060,966</b>	<b>12,317</b>	<b>21,383</b>	<b>472</b>	<b>1,095,138</b>	<b>37,066</b>	<b>1,132,204</b>
Current expenditure on goods and services	406,443	160,969	567,412			303	567,715		567,715
Subsidies	32,256	6,405	38,661				38,661		38,661
Net social benefits	291,417	27,754	319,171		-20,826		298,345		298,345
Net current grants abroad	14,059	0	14,059				14,059		14,059
Current grants (net) within general government	134,312	-134,312							
Other current grants	20,562	0	20,562				20,562	0	20,562
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	78,315	895	79,210	539	17,440	23,926	121,115	25,238	146,353
Adjustment for the change in pension entitlements					20,826		20,826		20,826
<b>Total current expenditure</b>	<b>977,364</b>	<b>61,711</b>	<b>1,039,075</b>	<b>539</b>	<b>17,440</b>	<b>24,229</b>	<b>1,081,283</b>	<b>25,238</b>	<b>1,106,521</b>
Saving, gross plus capital taxes	20,323	1,568	21,891	11,778	3,943	-23,757	13,855	11,828	25,683
Depreciation	39,188	18,873	58,061	6,860	6	56	64,983	1,250	66,233
<b>Current budget deficit</b>	<b>18,865</b>	<b>17,305</b>	<b>36,170</b>	<b>-4,918</b>	<b>-3,937</b>	<b>23,813</b>	<b>51,128</b>	<b>-10,578</b>	<b>40,550</b>
Gross fixed capital formation	65,796	22,421	88,217	12,504	-353	83	100,451	744	101,195
less Depreciation	-39,188	-18,873	-58,061	-6,860	-6	-56	-64,983	-1,250	-66,233
Increase in inventories and valuables	-79	0	-79	29			-50		-50
Capital grants (net) within public sector	64,022	-17,335	46,687	-2,289		-44,398	0	0	
Capital grants to private sector	32,168	3,471	35,639	168	963		36,770	0	36,770
Capital grants from private sector	-1,015	-1,503	-2,518	-144		0	-2,662	0	-2,662
<b>Total net investment</b>	<b>121,704</b>	<b>-11,819</b>	<b>109,885</b>	<b>3,408</b>	<b>604</b>	<b>-44,371</b>	<b>69,526</b>	<b>-506</b>	<b>69,020</b>
<b>Net borrowing</b>	<b>140,569</b>	<b>5,486</b>	<b>146,055</b>	<b>-1,510</b>	<b>-3,333</b>	<b>-20,558</b>	<b>120,654</b>	<b>-11,084</b>	<b>109,570</b>
Net lending to private sector and RoW [note 131]	18,524	1,527	20,051	-196	151	0	20,006	16,938	36,944
Net acquisition of company securities	-1,161	-1,002	-2,163	1,123	22,717	-7,287	14,390	7,384	21,774
Accounts receivable/payable	11,534	30	11,564	-296	-126	-1,003	10,139	36	10,175
Adjustment for interest on gilts	-19,630	0	-19,630	0	0	0	-19,630	0	-19,630
Other financial transactions	2,030	8,063	10,093	1,286	-19,409	-107,210	-115,240	5,686	-109,554
<b>Own Account net cash requirement</b>	<b>151,866</b>	<b>14,104</b>	<b>165,970</b>	<b>407</b>	<b>0</b>	<b>-136,058</b>	<b>30,319</b>	<b>18,960</b>	<b>49,279</b>

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

£ million

	Liabilities										
	of which										
	Total	Monetary gold & special drawing rights (AF.1)	Currency & Deposits (AF.2)	Debt securities (AF.3) [at face value]	Loans (AF.4)	Equity (AF.5)	Non-life insurance technical reserves (AF.61)	Pensions entitlements (AF.6M) <sup>1</sup>	Provisions for call under standardised guarantees (AF.66)	Financial derivatives and employee stock options (AF.7)	Other Accounts Payable (AF.8)
1	2	3	4	5	6	7	8	9	10	11	
	CPNG	CPMU	CPNH	CPNI	CPNN	CPNO	CPNP	CPMV	CPMW	CPMX	CPMY
2015/16	2 267 752	9 912	569 210	1 138 266	107 613	–	348	340 338	41	3 481	98 543
2016/17	2 493 283	11 042	710 810	1 133 031	112 260	–	356	425 707	41	1 945	98 091
2017/18	2 538 456	10 477	773 826	1 145 151	74 040	–	337	441 638	33	1 786	91 168
2018/19	2 572 083	10 735	780 483	1 186 529	70 213	–	461	424 280	25	1 330	98 027
2019/20	2 645 621	11 190	808 267	1 205 767	68 213	–	500	447 403	17	1 314	102 950
2020/21	3 080 810	10 434	1 163 313	1 243 018	66 127	–	919	470 133	19 782	2 232	104 852
2021/22	3 372 709	31 019	1 358 964	1 295 296	65 575	–	877	488 423	15 810	2 948	113 797
2022/23	3 503 008	32 015	1 291 940	1 489 803	60 889	–	926	495 486	11 286	2 368	118 295
2020 Q1	2 645 621	11 190	808 267	1 205 767	68 213	–	500	447 403	17	1 314	102 950
Q2	2 928 290	11 362	1 043 229	1 232 856	67 697	–	660	453 086	11 484	1 239	106 677
Q3	2 996 016	11 116	1 101 610	1 241 352	62 901	–	736	458 769	15 720	1 206	102 606
Q4	3 072 169	10 797	1 147 443	1 258 378	67 282	–	881	464 452	18 203	2 383	102 350
2021 Q1	3 080 810	10 434	1 163 313	1 243 018	66 127	–	919	470 133	19 782	2 232	104 852
Q2	3 162 029	10 427	1 211 575	1 277 479	62 816	–	903	474 706	17 999	2 107	104 017
Q3	3 231 122	30 885	1 248 629	1 286 797	62 897	–	895	479 279	16 257	2 330	103 153
Q4	3 362 794	30 684	1 372 977	1 286 712	62 346	–	945	483 852	16 408	2 373	106 497
2022 Q1	3 372 709	31 019	1 358 964	1 295 296	65 575	–	877	488 423	15 810	2 948	113 797
Q2	3 417 523	32 295	1 349 275	1 354 075	61 561	–	915	490 189	14 795	2 123	112 295
Q3	3 411 882	34 064	1 336 270	1 362 825	58 986	–	936	491 955	15 955	2 897	108 027
Q4	3 484 677	35 543	1 326 133	1 437 877	60 156	–	972	493 721	13 691	2 474	114 110
2023 Q1	3 503 008	32 015	1 291 940	1 489 803	60 889	–	926	495 486	11 286	2 368	118 295
Q2	3 581 221	30 974	1 267 380	1 591 363	59 140	–	903	498 443	10 471	2 500	120 047
Q3	3 587 837	31 570	1 218 943	1 647 841	60 129	–	970	501 400	9 407	2 504	115 073
Q4	3 650 084	31 093	1 200 088	1 724 158	58 657	–	1 029	504 357	8 706	2 170	119 826

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
2015/16	812 246	15 776	116 863	114 058	131 149	317 597	1 072	357	–	–	–4 656	120 030	1 455 506
2016/17	966 384	18 895	125 433	140 191	191 876	372 613	1 273	955	–	–	–11 143	126 291	1 526 899
2017/18	1 039 963	18 031	123 571	133 517	259 089	378 973	1 131	1 549	–	–	56	124 046	1 498 493
2018/19	1 090 711	20 308	143 096	131 707	258 659	397 673	1 094	2 235	–	–	33	135 906	1 481 372
2019/20	1 057 980	24 341	131 950	148 544	252 773	378 481	1 248	2 187	–	–	–1 250	119 706	1 587 641
2020/21	1 228 920	22 477	174 733	162 951	258 886	463 372	1 214	2 439	–	–	3 526	139 322	1 851 890
2021/22	1 389 417	45 694	181 813	147 024	348 099	517 760	1 043	2 189	–	–	4 537	141 258	1 983 292
2022/23	1 344 136	49 332	149 877	128 141	345 908	516 996	1 041	2 075	–	–	2 926	147 840	2 158 872
2020 Q1	1 057 980	24 341	131 950	148 544	252 773	378 481	1 248	2 187	–	–	–1 250	119 706	1 587 641
Q2	1 174 449	25 601	160 446	177 832	261 223	399 813	1 276	2 250	–	–	–1 913	147 921	1 753 841
Q3	1 221 826	25 595	187 114	170 018	271 666	419 117	1 270	2 313	–	–	–149	144 882	1 774 190
Q4	1 230 198	24 330	175 555	164 456	273 987	443 006	1 250	2 376	–	–	2 539	142 699	1 841 971
2021 Q1	1 228 920	22 477	174 733	162 951	258 886	463 372	1 214	2 439	–	–	3 526	139 322	1 851 890
Q2	1 260 957	22 452	187 721	157 549	273 728	477 406	1 224	2 377	–	–	3 273	135 227	1 901 072
Q3	1 308 754	43 540	205 165	153 214	277 891	492 752	1 255	2 315	–	–	3 212	129 410	1 922 368
Q4	1 389 192	43 792	212 560	144 945	346 165	506 115	1 252	2 253	–	–	2 759	129 351	1 973 602
2022 Q1	1 389 417	45 694	181 813	147 024	348 099	517 760	1 043	2 189	–	–	4 537	141 258	1 983 292
Q2	1 390 281	47 504	188 536	140 773	353 975	517 465	1 066	2 161	–	–	2 465	136 336	2 027 242
Q3	1 370 465	49 705	164 917	136 334	359 751	516 767	1 056	2 133	–	–	1 819	137 983	2 041 417
Q4	1 377 913	48 954	179 173	130 750	351 137	518 501	1 043	2 105	–	–	2 401	143 849	2 106 764
2023 Q1	1 344 136	49 332	149 877	128 141	345 908	516 996	1 041	2 075	–	–	2 926	147 840	2 158 872
Q2	1 364 585	47 194	169 052	123 260	347 355	525 134	1 028	2 095	–	–	3 746	145 721	2 216 636
Q3	1 391 892	48 438	179 266	122 613	358 609	533 132	1 023	2 115	–	–	3 177	143 519	2 195 945
Q4	1 360 806	48 558	138 933	131 550	347 893	539 608	1 026	2 135	–	–	2 938	148 165	2 289 278

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

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

2 Excluding public sector banks

3 Data are consistent with the public sector finances release published on 21 March 2024 and government deficit and debt data due to be published on 30 April 2024

# 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
2010/11	814 118	-33 990	780 128	170 079	17 983	3 267	971 457
2011/12	932 028	-21 987	910 041	170 725	16 639	6 018	1 103 423
2012/13	1 040 814	-37 388	1 003 426	174 452	45 062	5 986	1 228 926
2013/14	1 125 527	-50 150	1 075 377	178 048	45 522	5 480	1 304 427
2014/15	1 204 994	-66 829	1 138 165	189 304	51 329	8 590	1 387 388
2015/16	1 276 488	-77 534	1 198 954	192 682	55 425	8 445	1 455 506
2016/17	1 301 356	-58 288	1 243 068	197 149	74 414	12 268	1 526 899
2017/18	1 349 481	-54 987	1 294 494	131 617	60 737	11 645	1 498 493
2018/19	1 378 991	-104 865	1 274 126	127 136	61 631	18 479	1 481 372
2019/20	1 440 657	-77 378	1 363 279	127 970	74 934	21 458	1 587 641
2020/21	1 725 524	-139 735	1 585 789	126 969	121 899	17 233	1 851 890
2021/22	1 868 194	-181 859	1 686 335	130 944	152 551	13 462	1 983 292
2022/23	2 044 443	-146 022	1 898 421	131 592	131 572	-2 713	2 158 872
2012 Q4	1 024 676	-36 192	988 484	175 058	45 247	5 988	1 214 777
2013 Q1	1 040 814	-37 388	1 003 426	174 452	45 062	5 986	1 228 926
Q2	1 076 936	-47 824	1 029 112	174 619	46 057	5 861	1 255 649
Q3	1 085 139	-48 337	1 036 802	175 430	43 515	5 736	1 261 483
Q4	1 113 291	-44 364	1 068 927	176 233	46 052	5 611	1 296 823
2014 Q1	1 125 527	-50 150	1 075 377	178 048	45 522	5 480	1 304 427
Q2	1 167 256	-64 994	1 102 262	183 828	46 370	6 255	1 338 715
Q3	1 174 625	-65 212	1 109 413	185 140	44 923	7 030	1 346 506
Q4	1 202 816	-61 849	1 140 967	187 083	47 455	7 805	1 383 310
2015 Q1	1 204 994	-66 829	1 138 165	189 304	51 329	8 590	1 387 388
Q2	1 232 093	-74 143	1 157 950	190 289	58 478	8 553	1 415 270
Q3	1 250 291	-78 488	1 171 803	190 919	55 517	8 516	1 426 755
Q4	1 283 406	-78 013	1 205 393	191 528	54 781	8 479	1 460 181
2016 Q1	1 276 488	-77 534	1 198 954	192 682	55 425	8 445	1 455 506
Q2	1 301 622	-77 084	1 224 538	194 331	63 475	9 399	1 491 743
Q3	1 302 366	-73 497	1 228 869	195 720	61 220	10 353	1 496 162
Q4	1 321 270	-65 592	1 255 678	196 080	67 884	11 307	1 530 949
2017 Q1	1 301 356	-58 288	1 243 068	197 149	74 414	12 268	1 526 899
Q2	1 331 816	-60 666	1 271 150	199 377	77 701	12 113	1 560 341
Q3	1 336 762	-62 231	1 274 531	200 669	70 489	11 958	1 557 647
Q4	1 354 594	-58 841	1 295 753	130 925	66 734	11 803	1 505 215
2018 Q1	1 349 481	-54 987	1 294 494	131 617	60 737	11 645	1 498 493
Q2	1 370 378	-72 131	1 298 247	129 189	69 321	13 352	1 510 109
Q3	1 373 054	-85 457	1 287 597	125 737	68 640	15 059	1 497 033
Q4	1 400 867	-93 835	1 307 032	126 577	71 717	16 766	1 522 092
2019 Q1	1 378 991	-104 865	1 274 126	127 136	61 631	18 479	1 481 372
Q2	1 412 469	-102 199	1 310 270	127 774	80 702	19 224	1 537 970
Q3	1 410 789	-95 609	1 315 180	128 237	73 074	19 969	1 536 460
Q4	1 442 091	-85 016	1 357 075	128 370	81 270	20 714	1 587 429
2020 Q1	1 440 657	-77 378	1 363 279	127 970	74 934	21 458	1 587 641
Q2	1 566 928	-94 866	1 472 062	127 444	133 934	20 401	1 753 841
Q3	1 631 556	-109 961	1 521 595	127 070	106 181	19 344	1 774 190
Q4	1 698 607	-123 055	1 575 552	125 951	122 181	18 287	1 841 971
2021 Q1	1 725 524	-139 735	1 585 789	126 969	121 899	17 233	1 851 890
Q2	1 798 026	-156 973	1 641 053	129 239	114 491	16 289	1 901 072
Q3	1 820 254	-169 279	1 650 975	129 003	127 045	15 345	1 922 368
Q4	1 872 627	-174 929	1 697 698	129 486	132 017	14 401	1 973 602
2022 Q1	1 868 194	-181 859	1 686 335	130 944	152 551	13 462	1 983 292
Q2	1 919 124	-181 844	1 737 280	129 614	150 931	9 417	2 027 242
Q3	1 943 221	-173 984	1 769 237	128 559	138 249	5 372	2 041 417
Q4	2 018 935	-159 736	1 859 199	129 752	116 486	1 327	2 106 764
2023 Q1	2 044 443	-146 022	1 898 421	131 592	131 572	-2 713	2 158 872
Q2	2 130 851	-156 819	1 974 032	131 812	114 264	-3 472	2 216 636
Q3	2 152 693	-162 975	1 989 718	133 450	77 008	-4 231	2 195 945
Q4	2 220 626	-161 173	2 059 453	132 236	102 579	-4 990	2 289 278

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

1 Data are consistent with the public sector finances release published on 21 March 2024 and government deficit and debt data due to be published on 30 April 2024.

# 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 accounts receivable (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	
2014/15	1 552 922	9 446	343 266	30	2 441	99 994	137 885	336 049	1 000	357	-	118 550	27 217	1 387 388	
2015/16	1 599 681	9 912	340 338	41	3 481	98 543	131 149	317 597	1 072	357	-	120 030	26 633	1 455 506	
2016/17	1 717 993	11 042	425 707	41	1 945	98 091	191 876	372 613	1 273	955	-	126 291	35 268	1 526 899	
2017/18	1 757 328	10 477	441 638	33	1 786	91 168	259 089	378 973	1 131	1 549	-	124 046	39 486	1 498 493	
2018/19	1 776 880	10 735	424 280	25	1 330	98 027	258 659	397 673	1 094	2 235	-	135 906	34 799	1 481 372	
2019/20	1 815 027	11 190	447 403	17	1 314	102 950	252 773	378 481	1 248	2 187	-	119 706	36 365	1 587 641	
2020/21	2 152 024	10 434	470 133	19 782	2 232	104 852	258 886	463 372	1 214	2 439	-	139 322	43 253	1 851 890	
2021/22	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 760	1 043	2 189	-	141 258	40 334	1 983 292	
2022/23	2 539 707	32 015	495 486	11 286	2 368	118 295	345 908	516 996	1 041	2 075	-	147 840	27 351	2 158 872	
2023/24	2 694 152	30 875	504 357	8 380	1 881	119 826	338 767	539 608	1 029	2 155	-	148 165	25 828	2 304 961	
2021 Q2	2 223 737	10 427	474 706	17 999	2 107	104 017	273 728	477 406	1 224	2 377	-	135 227	42 862	1 901 072	
Q3	2 235 890	30 885	479 279	16 257	2 330	103 153	277 891	492 752	1 255	2 315	-	129 410	42 698	1 922 368	
Q4	2 360 193	30 684	483 852	16 408	2 373	106 497	346 165	506 115	1 252	2 253	-	129 351	42 214	1 973 602	
2022 Q1	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 760	1 043	2 189	-	141 258	40 334	1 983 292	
Q2	2 424 190	32 295	490 189	14 795	2 123	112 295	353 975	517 465	1 066	2 161	-	136 336	38 557	2 027 242	
Q3	2 440 687	34 064	491 955	15 955	2 897	108 027	359 751	516 767	1 056	2 133	-	137 983	35 381	2 041 417	
Q4	2 496 959	35 543	493 721	13 691	2 474	114 110	351 137	518 501	1 043	2 105	-	143 849	34 071	2 106 764	
2023 Q1	2 539 707	32 015	495 486	11 286	2 368	118 295	345 908	516 996	1 041	2 075	-	147 840	27 351	2 158 872	
Q2	2 598 283	30 974	498 443	10 471	2 500	120 047	347 355	525 134	1 028	2 095	-	145 721	23 652	2 216 636	
Q3	2 598 447	31 570	501 400	9 407	2 504	115 073	358 609	533 132	1 023	2 115	-	143 519	25 028	2 195 945	
Q4	2 686 752	31 093	504 357	8 706	2 170	119 826	347 893	539 608	1 026	2 135	-	148 165	25 828	2 289 278	
2024 Q1	2 694 152	30 875	504 357	8 380	1 881	119 826	338 767	539 608	1 029	2 155	-	148 165	25 828	2 304 961	
2021 Mar	2 152 024	10 434	470 133	19 782	2 232	104 852	258 886	463 372	1 214	2 439	-	139 322	43 253	1 851 890	
Apr	2 190 217	10 460	471 657	20 163	2 107	104 574	263 833	468 050	1 224	2 377	-	137 957	42 862	1 883 778	
May	2 218 352	10 365	473 182	20 389	2 107	104 295	268 781	472 728	1 224	2 377	-	136 592	42 862	1 905 029	
Jun	2 223 737	10 427	474 706	17 999	2 107	104 017	273 728	477 406	1 224	2 377	-	135 227	42 862	1 901 072	
Jul	2 236 720	10 366	476 230	18 089	2 330	103 797	272 717	482 521	1 255	2 315	-	133 288	42 698	1 913 633	
Aug	2 225 037	30 465	477 755	18 202	2 330	103 474	272 527	487 637	1 255	2 315	-	131 349	42 698	1 920 377	
Sep	2 235 890	30 885	479 279	16 257	2 330	103 153	277 891	492 752	1 255	2 315	-	129 410	42 698	1 922 368	
Oct	2 317 609	30 241	480 803	16 325	2 373	104 267	331 396	497 206	1 252	2 253	-	129 390	42 214	1 948 852	
Nov	2 348 426	30 925	482 328	16 371	2 373	105 382	351 408	501 661	1 252	2 253	-	129 371	42 214	1 958 591	
Dec	2 360 193	30 684	483 852	16 408	2 373	106 497	346 165	506 115	1 252	2 253	-	129 351	42 214	1 973 602	
2022 Jan	2 349 229	30 580	485 376	16 388	2 948	108 930	346 900	510 401	1 043	2 189	-	133 320	40 334	1 960 141	
Feb	2 349 220	30 671	486 899	16 382	2 948	111 362	347 224	514 686	1 043	2 189	-	137 289	40 334	1 955 594	
Mar	2 381 101	31 019	488 423	15 810	2 948	113 797	348 099	517 760	1 043	2 189	-	141 258	40 334	1 983 292	
Apr	2 383 194	31 499	489 012	15 631	2 123	113 296	349 992	517 662	1 066	2 161	-	139 617	38 557	1 986 615	
May	2 401 786	31 575	489 600	15 509	2 123	112 794	351 985	517 563	1 066	2 161	-	137 977	38 557	2 004 993	
Jun	2 424 190	32 295	490 189	14 795	2 123	112 295	353 975	517 465	1 066	2 161	-	136 336	38 557	2 027 242	
Jul	2 419 472	32 000	490 778	14 784	2 897	110 872	355 871	517 232	1 056	2 133	-	136 885	35 381	2 023 148	
Aug	2 430 067	32 995	491 366	14 303	2 897	109 448	357 885	517 000	1 056	2 133	-	137 434	35 381	2 031 090	
Sep	2 440 687	34 064	491 955	15 955	2 897	108 027	359 751	516 767	1 056	2 133	-	137 983	35 381	2 041 417	
Oct	2 453 142	32 759	492 544	14 982	2 474	110 054	360 046	517 345	1 043	2 105	-	139 938	34 071	2 052 379	
Nov	2 476 738	32 241	493 132	14 122	2 474	112 081	357 342	517 923	1 043	2 105	-	141 894	34 071	2 077 382	
Dec	2 496 959	35 543	493 721	13 691	2 474	114 110	351 137	518 501	1 043	2 105	-	143 849	34 071	2 106 764	
2023 Jan	2 486 127	32 226	494 309	13 452	2 368	115 504	351 513	517 999	1 041	2 075	-	145 179	27 351	2 099 754	
Feb	2 501 973	32 356	494 898	12 778	2 368	116 899	350 070	517 498	1 041	2 075	-	146 510	27 351	2 117 653	
Mar	2 539 707	32 015	495 486	11 286	2 368	118 295	345 908	516 996	1 041	2 075	-	147 840	27 351	2 158 872	
Apr	2 542 621	31 832	496 472	11 253	2 500	118 878	347 941	520 128	1 028	2 095	-	147 134	23 652	2 162 481	
May	2 570 654	31 620	497 457	10 615	2 500	119 462	347 461	522 002	1 028	2 095	-	146 427	23 652	2 190 546	
Jun	2 598 283	30 974	498 443	10 471	2 500	120 047	347 355	525 134	1 028	2 095	-	145 721	23 652	2 216 636	
Jul	2 581 030	30 742	499 429	10 420	2 504	118 388	351 534	527 800	1 023	2 115	-	144 987	25 028	2 190 996	
Aug	2 592 528	30 889	500 414	9 580	2 504	116 730	356 963	530 466	1 023	2 115	-	144 253	25 028	2 193 767	
Sep	2 598 447	31 570	501 400	9 407	2 504	115 073	358 609	533 132	1 023	2 115	-	143 519	25 028	2 195 945	
Oct	2 641 331	31 785	502 386	9 329	2 170	116 657	354 674	535 291	1 026	2 135	-	145 068	25 828	2 240 665	
Nov	2 671 025	31 066	503 371	8 812	2 170	118 240	353 527	537 449	1 026	2 135	-	146 616	25 828	2 269 132	
Dec	2 686 752	31 093	504 357	8 706	2 170	119 826	347 893	539 608	1 026	2 135	-	148 165	25 828	2 289 278	
2024 Jan	2 647 303	30 875	504 357	8 719	1 881	119 826	346 556	539 608	1 029	2 155	-	148 165	25 828	2 250 662	
Feb	2 666 755	30 907	504 357	8 733	1 881	119 826	345 853	539 608	1 029	2 155	-	148 165	25 828	2 270 863	
Mar	2 694 152	30 875	504 357	8 380	1 881	119 826	338 767	539 608	1 029	2 155	-	148 165	25 828	2 304 961	

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) 5 PSNFL ex is constrained for the period up to December 2023 to be consistent with quarterly figures based on data in the monthly public sector finances on 21 March 2024 and government deficit and debt data due to be published on 30 April 2024.

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 21 March 2024.



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

£ million

dataset identifier code	Net Borrowing									
	Central government	Local government	General government (Maastricht Deficit)	Non-financial PCs	Public Sector Pensions	Public sector excluding both public sector banks and BoE (PSNB ex BoE)	Bank of England (including APF <sup>1</sup> & SLS <sup>2</sup> ) <sup>3</sup>	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0	0
2022	171	0	171	0	0	171	0	171	0	171
2023	-48	-29	-77	-8	0	-85	0	-85	0	-85
Apr 2018 to Mar 2019	0	0	0	0	0	0	0	0	0	0
Apr 2019 to Mar 2020	0	0	0	0	0	0	0	0	0	0
Apr 2020 to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr 2021 to Mar 2022	0	0	0	0	0	0	0	0	0	0
Apr 2022 to Mar 2023	246	0	246	0	0	246	0	246	0	246
Jul to Sep 2020	0	0	0	0	0	0	0	0	0	0
Oct to Dec 2020	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2021	0	0	0	0	0	0	0	0	0	0
Apr to Jun 2021	0	0	0	0	0	0	0	0	0	0
Jul to Sep 2021	0	0	0	0	0	0	0	0	0	0
Oct to Dec 2021	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2022	0	0	0	0	0	0	0	0	0	0
Apr to Jun 2022	26	0	26	0	0	26	0	26	0	26
Jul to Sep 2022	75	0	75	0	0	75	0	75	0	75
Oct to Dec 2022	70	0	70	0	0	70	0	70	0	70
Jan to Mar 2023	75	0	75	0	0	75	0	75	0	75
Apr to Jun 2023	477	0	477	-3	0	474	0	474	0	474
Jul to Sep 2023	-144	0	-144	-2	0	-146	0	-146	0	-146
Oct to Dec 2023	-456	-29	-485	-3	0	-488	0	-488	0	-488
2021 Apr	0	0	0	0	0	0	0	0	0	0
2021 May	0	0	0	0	0	0	0	0	0	0
2021 Jun	0	0	0	0	0	0	0	0	0	0
2021 Jul	0	0	0	0	0	0	0	0	0	0
2021 Aug	0	0	0	0	0	0	0	0	0	0
2021 Sep	0	0	0	0	0	0	0	0	0	0
2021 Oct	0	0	0	0	0	0	0	0	0	0
2021 Nov	0	0	0	0	0	0	0	0	0	0
2021 Dec	0	0	0	0	0	0	0	0	0	0
2022 Jan	0	0	0	0	0	0	0	0	0	0
2022 Feb	0	0	0	0	0	0	0	0	0	0
2022 Mar	0	0	0	0	0	0	0	0	0	0
2022 Apr	-2	0	-2	0	0	-2	0	-2	0	-2
2022 May	-2	0	-2	0	0	-2	0	-2	0	-2
2022 Jun	30	0	30	0	0	30	0	30	0	30
2022 Jul	23	0	23	0	0	23	0	23	0	23
2022 Aug	24	0	24	0	0	24	0	24	0	24
2022 Sep	28	0	28	0	0	28	0	28	0	28
2022 Oct	23	0	23	0	0	23	0	23	0	23
2022 Nov	23	0	23	0	0	23	0	23	0	23
2022 Dec	24	0	24	0	0	24	0	24	0	24
2023 Jan	25	0	25	0	0	25	0	25	0	25
2023 Feb	24	0	24	0	0	24	0	24	0	24
2023 Mar	26	0	26	0	0	26	0	26	0	26
2023 Apr	293	7	300	0	0	300	0	300	0	300
2023 May	200	-6	194	-1	0	193	0	193	0	193
2023 Jun	-16	-1	-17	-2	0	-19	0	-19	0	-19
2023 Jul	7	-8	-1	0	0	-1	0	-1	0	-1
2023 Aug	-1	4	3	-1	0	2	0	2	0	2
2023 Sep	-150	4	-146	-1	0	-147	0	-147	0	-147
2023 Oct	-210	-16	-226	-1	0	-227	0	-227	0	-227
2023 Nov	-179	-7	-186	-1	0	-187	0	-187	0	-187
2023 Dec	-67	-6	-73	-1	0	-74	0	-74	0	-74
2024 Jan	999	-55	944	9	0	953	0	953	0	953
2024 Feb	1,367	-260	1,107	-1	0	1,106	17	1,123	0	1,123

## Notes:

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