



Office for National Statistics

Public sector finances, UK: October 2025

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

Release date: 21 November 2025

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1. Main points

- Borrowing – the difference between total public sector spending and income – was £17.4 billion in October 2025; this was £1.8 billion (or 9.6%) less than October 2024 but the third-highest October borrowing (not adjusted for inflation) since monthly records began in 1993, after those of 2024 and 2020.
- Borrowing in the financial year to October 2025 was £116.8 billion; this was £9.0 billion (or 8.4%) more than in the same seven-month period of 2024 and the second-highest April to October borrowing (not adjusted for inflation) on record, after that of 2020.
- Borrowing in the financial year to October 2025 was provisionally estimated at 3.9% of gross domestic product (GDP); this was 0.1 percentage points more than in the same seven-month period of 2024.
- The current budget deficit – borrowing to fund day-to-day public sector activities – was £12.6 billion in October 2025; this brings the total current budget deficit in the financial year to October 2025 to £83.9 billion, which is £7.4 billion (or 9.7%) more than in the same seven-month period of 2024.
- Public sector net debt excluding public sector banks was provisionally estimated at 94.5% of GDP at the end of October 2025; this was 0.2 percentage points less than at the end of October 2024 and remains at levels last seen in the early 1960s.
- Public sector net financial liabilities excluding public sector banks were provisionally estimated at 84.0% of GDP at the end of October 2025; this was 2.5 percentage points more than at the end of October 2024, but 10.5 percentage points less than for public sector net debt.
- Central government net cash requirement (excluding UK Asset Resolution Ltd and Network Rail) was £21.7 billion in October 2025; this was £1.9 billion (or 9.8%) more than in October 2024.

2. October 2025 indicators at a glance

Public sector net borrowing

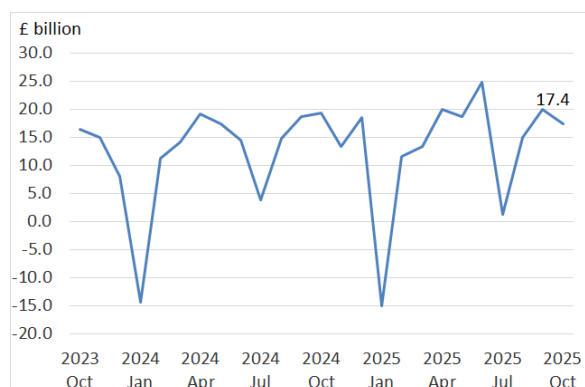
Dataset identifier code: [J51I](#)

Change since October 2024: $\downarrow$ £1.8 bn

Change since October 2023: $\uparrow$ £1.0 bn

In October 2025, the public sector spent more than it received in taxes and other income. Net borrowing was £17.4 billion, the third-highest October borrowing on record, after 2024 and 2020.

Source: ONS



Total public sector spending

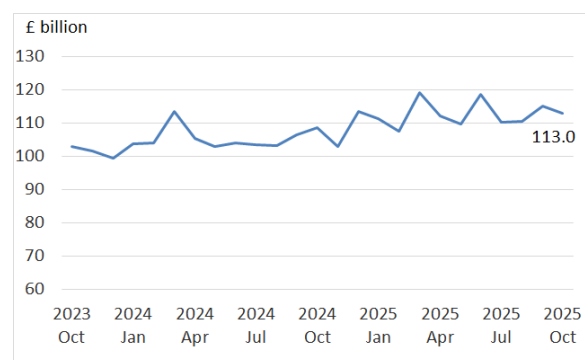
Dataset identifier code: [KX5Q](#)

Change since October 2024: $\uparrow$ £4.5 bn

Change since October 2023: $\uparrow$ £10.0 bn

The costs of providing public services and of benefits both increased compared with October 2024. These increases were partially offset by a decrease in interest payable on central government debt.

Source: ONS



Total public sector receipts

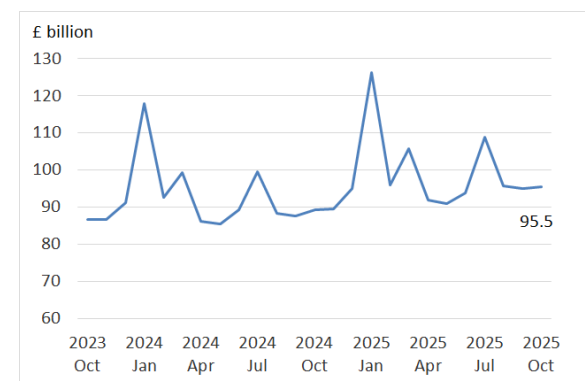
Dataset identifier code: [JW2Q](#)

Change since October 2024: $\uparrow$ £6.3 bn

Change since October 2023: $\uparrow$ £9.0 bn

Combined receipts from central government taxes and National Insurance contributions increased by an estimated £5.8 billion (or by 7.8%) compared with October 2024.

Source: ONS



Public sector net debt as a % of GDP

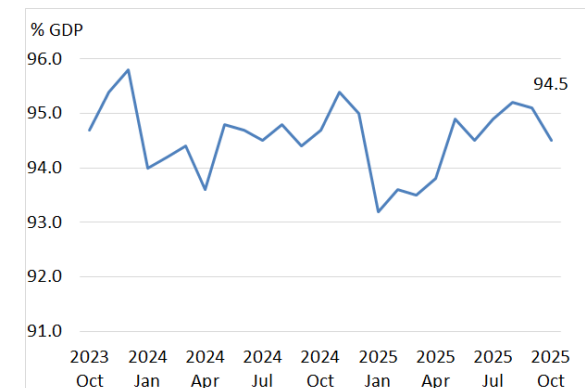
Dataset identifier code: [HF6X](#)

Change since October 2024: $\downarrow$ 0.2 ppts

Change since October 2023: $\downarrow$ 0.2 ppts

Debt at the end of October 2025 was equivalent to 94.5% of gross domestic product (GDP), the annual value of everything produced in the UK economy.

Source: ONS



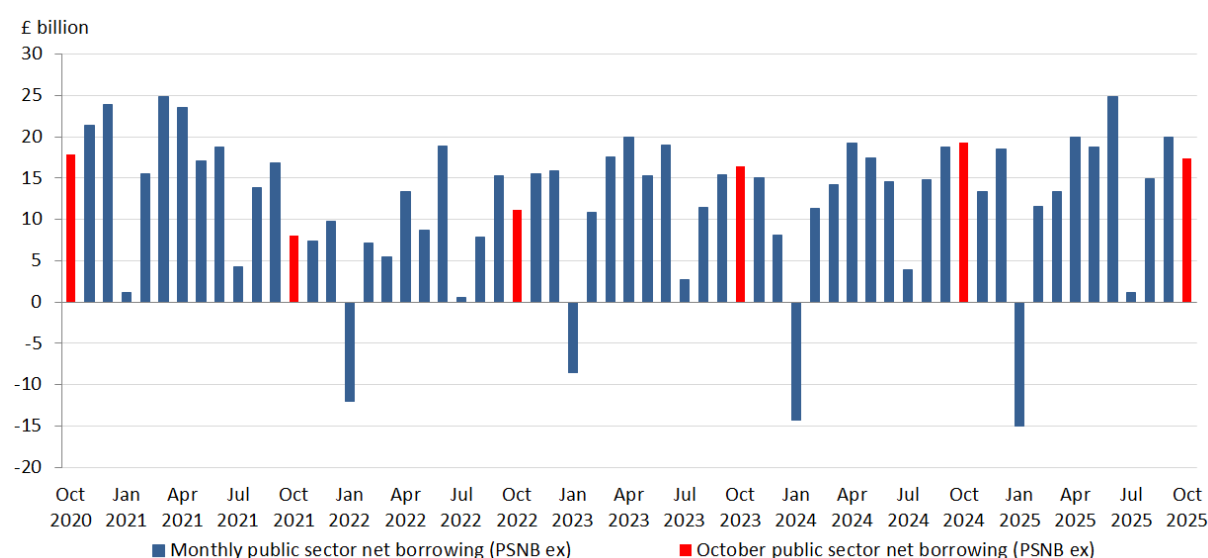
3. Borrowing in October 2025

Initial estimates show that the public sector spent more than it received in taxes and other income in October 2025, requiring it to borrow £17.4 billion.

This was £1.8 billion (or 9.6%) less than in October 2024 but £3.0 billion (or 21.4%) more than the £14.4 billion forecast in March 2025 by the Office for Budget Responsibility.

Figure 1: Borrowing this month was the second-highest in any October since 2020 and the third-highest October since monthly records began

Public sector net borrowing excluding public sector banks, £ billion, UK, October 2021 to October 2025



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.
2. Positive numbers indicate a deficit; negative numbers a surplus.

Public sector net borrowing is the sum of its current budget deficit and its net investment.

The current budget, which is usually in deficit, can be considered as borrowing to fund day-to-day public sector activities. This is the difference between its current receipts from taxes and other sources and its current expenditure on running public services, grants and administration.

The current budget deficit was £12.6 billion in October 2025; this was £2.4 billion (or 16.1%) less than in October 2024.

Public sector net investment comprises acquisitions less disposals of capital assets (gross fixed capital formation), less the depreciation of capital assets, plus capital grants to the private sector, less capital grants from the private sector.

Net investment was £4.8 billion in October 2025, which was £0.6 billion (or 13.5%) more than in October 2024.

Table 1: Public sector net borrowing by subsector: October

Public sector net borrowing by subsector October 2025 compared with October 2024, £ billion, UK

Sub-sector	Dataset identifier code	October (£ billion)		Change on a year ago	
		2025	2024	£ billion	Percentage
Central Government	-NMFJ	22.0	24.2	-2.2	-9.2
Local Government	-NMOE	1.6	0.8	0.7	86.9
Sub-total: General Government	-NNBK	23.5	25.0	-1.5	-6.0
Public Corporations	-CPCM	-0.2	-0.2	0.0	5.1
Public Sector Funded Pensions	-CWNV	-0.2	-0.1	-0.1	-78.7
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	23.1	24.7	-1.6	-6.3
Bank of England	-JW2H	-5.7	-5.4	-0.3	-5.1
Sub-total: Public Sector ex [note 2]	-J5II	17.4	19.3	-1.8	-9.6
Public Sector Banks	-IL6B	0.0	0.0	0.0	0.0
Total: Public Sector	-ANNX	17.4	19.3	-1.8	-9.6
Memo: Central government net cash requirement [note 3]	M98R	21.7	19.7	1.9	9.8

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.
6. With effect from June 2024 there are no institutions classified as public sector banks.
7. Figures may not sum due to rounding

A breakdown of net borrowing by subsector 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](#).

Our [Public sector finances borrowing by subsector: Appendix R dataset](#) provides further detail on data presented in Table 1, including transactions related to borrowing by each subsector and their contribution to total public sector borrowing in a matrix table format. The time period presented in the matrix table can be changed using the dropdown box feature.

Central government borrowing

Central government forms the largest part of the public sector and includes government departments such as HM Revenue and Customs, the Department of Health and Social Care, the Department for Work and Pensions, the Department for Education, the Ministry of Defence and other government agencies.

The relationship between central government's receipts and expenditure is an important determinant of public sector net borrowing. Of the £17.4 billion borrowed by the public sector in October 2025, central government borrowed £22.0 billion, with some other subsectors showing a surplus.

Central government current receipts

Central government's current receipts were £86.4 billion in October 2025, £5.8 billion (or 7.3%) more than in October 2024. Of this £5.8 billion increase in income:

- central government tax receipts increased by £3.0 billion to £63.6 billion; this included increases of £1.2 billion in Income Tax, £0.9 billion in Value Added Tax (VAT) and £0.6 billion in Corporation Tax receipts
- compulsory social contributions increased by £2.8 billion to £16.9 billion, as on 6 April 2025, changes to the rate of National Insurance contributions paid by employers came into effect

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

Central government current expenditure

Central government spending data for October 2025 are provisional. There is uncertainty around these estimates until more detailed departmental information becomes available over time.

Central government's current expenditure was provisionally estimated as £92.6 billion in October 2025, £3.7 billion (or 4.2%) more than in October 2024. Of this £3.7 billion increase in spending:

- net social benefits paid by central government increased by £2.1 billion to £27.7 billion; this was largely caused by inflation-linked increases in many benefits and earnings-linked increases to state pension payments
- central government departmental spending on goods and services increased by £2.0 billion to £39.0 billion, as pay rises and inflation increased running costs
- payments to support the day-to-day running of local government increased by £0.3 billion to £12.5 billion; these intra-government transfers are both central government spending and a local government receipt, so they have no effect on overall public sector borrowing
- central government debt interest payable decreased by £0.9 billion to £8.4 billion, with movements in the Retail Prices Index (RPI) adding volatility to the monthly debt interest costs

Central government debt interest costs

Borrowing is largely financed by the issuance of central government gilts by the Debt Management Office, on which interest is paid to investors.

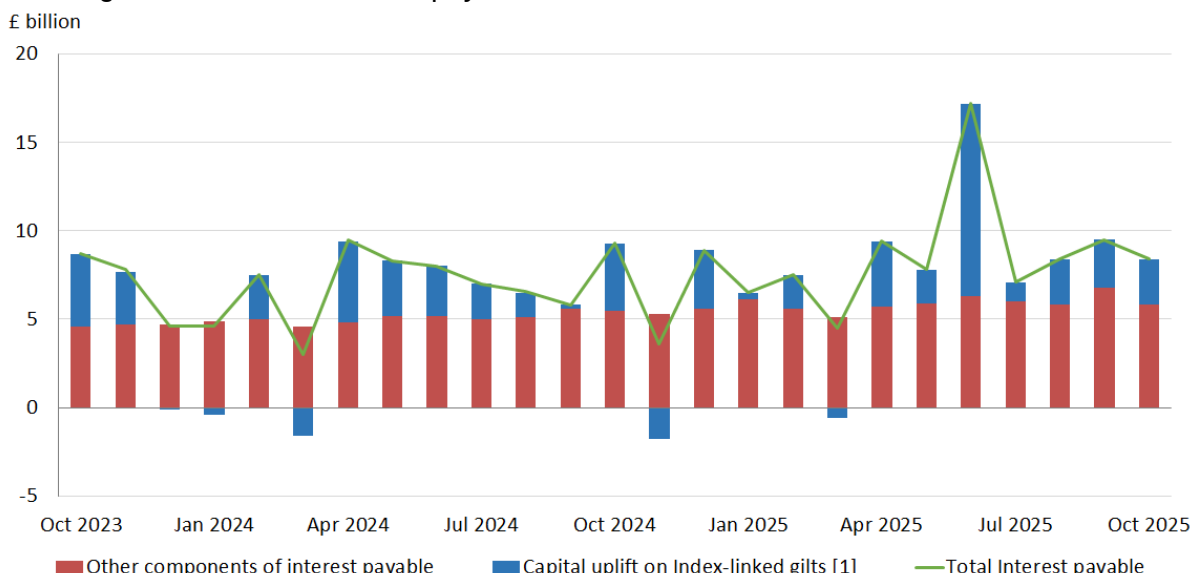
The interest payable on index-linked gilts rises and falls with the RPI, adding volatility to central government debt interest costs. This additional RPI inflation-linked component of interest is described as “capital uplift” and affects the value of the gilt principal.

The £8.4 billion interest payable on central government debt in October 2025 includes £2.6 billion of capital uplift. This largely reflects the 0.4% increase in the RPI between July and August 2025.

Capital uplift is accrued throughout the life of each index-linked gilt but is paid to gilt holders as interest at redemption. Accrued capital uplift is shown as the light blue portion of each stacked bar in Figure 2.

Figure 2: Recent movements in the Retail Prices Index added £2.6 billion to central government debt interest payable in October 2025

Central government debt interest payable, £ billion, UK, October 2023 to October 2025



Source: Public sector finances from the Office for National Statistics

Notes

1. Net of redemption proceeds.
2. Dataset identifier codes: NMFx, JNYY and JNYX.

Central government net investment

Central government net investment was £12.1 billion in October 2025, £0.3 billion less than in October 2024.

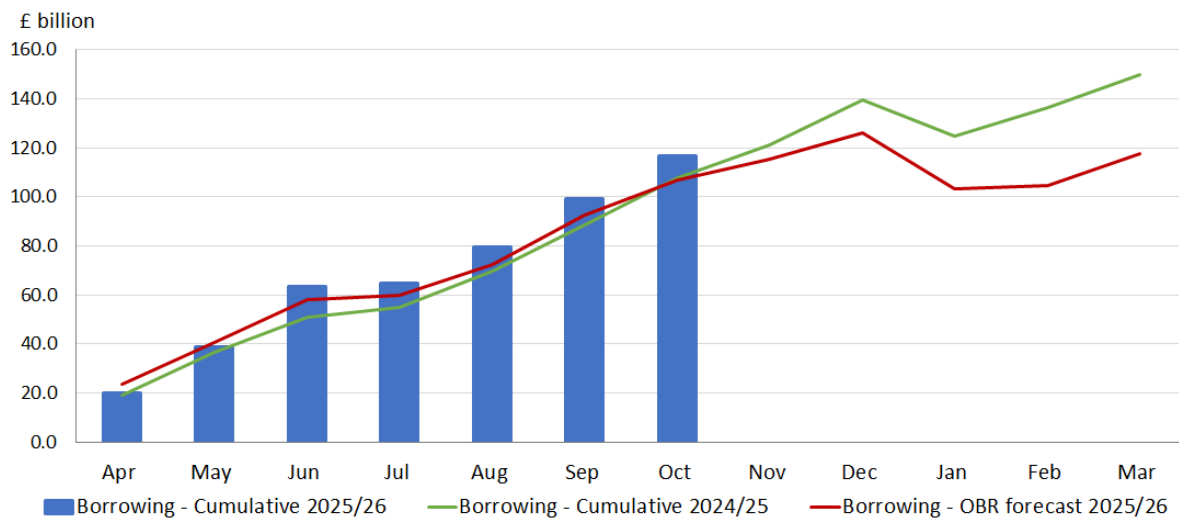
In October 2025, central government made a £6.7 billion quarterly payment to the Bank of England (BoE) Asset Purchase Facility (APF) Fund. This recent payment was £0.5 billion smaller than the equivalent payment in October 2024. These payments are recorded as both central government net investment expenditure and BoE receipts, so have no impact on overall public sector borrowing (PSNB ex).

4. Borrowing in the financial year to October 2025

The public sector spent more than it received in taxes and other income in the financial year (FY) to October 2025. Provisional estimates show it borrowed £116.8 billion over the seven-month period, £9.9 billion (or 9.2%) more than the £106.9 billion forecast by the Office for Budget Responsibility in March 2025.

Figure 3: Moving into the second half of the financial year, borrowing was higher than in the same seven-month period in 2024 and higher than the official forecast

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK, financial year (FY) to March 2025 and FY to March 2026



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 2025 and monthly profiles published in May 2025](#).

Borrowing in the FY to October 2025 was £9.0 billion (or 8.4%) more than in the FY to October 2024. This is the second-highest FY to October borrowing since monthly records began in 1993, after that of April to October 2020 during the coronavirus (COVID-19) pandemic period.

Of the £116.8 billion borrowed by the public sector in the FY to October 2025, the current budget deficit was £83.9 billion. This was £7.4 billion (or 9.7%) more than in the same seven-month period a year ago. Public sector net investment increased by £1.6 billion (or 5.1%) to £32.9 billion over the same seven-month period.

Table 2: Public sector net borrowing by subsector: financial year to October 2025

Public sector net borrowing by subsector, financial year (FY) to October 2025 compared with the FY to October 2024, UK

Sub-sector	Dataset identifier code	Financial year to October (£ billion)		Change on a year ago	
		2025/26	2024/25	£ billion	percentage
Central Government	-NMFJ	121.9	123.6	-1.7	-1.4
Local Government	-NMOE	3.5	2.4	1.1	43.7
Sub-total: General Government	-NNBK	125.4	126.0	-0.7	-0.5
Public Corporations	-CPCM	-1.5	-0.6	-0.8	-134.1
Public Sector Funded Pensions	-CWNY	-1.4	-0.8	-0.6	-76.4
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	122.6	124.6	-2.1	-1.7
Bank of England	-JW2H	-5.7	-16.8	11.1	66.0
Sub-total: Public Sector ex [note 2]	-J5II	116.8	107.8	9.0	8.4
Public Sector Banks [note 6]	-IL6B	0.0	-1.5	1.5	100.0
Total: Public Sector	-ANNX	116.8	106.3	10.5	9.9
Memo: Central government net cash requirement [note 3]	M98R	110.2	130.5	-20.3	-15.6

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.
6. With effect from June 2024 there are no institutions classified as public sector banks.
7. Figures may not sum due to rounding

Central government net borrowing

The relationship between central government's receipts and expenditure is an important determinant of public sector net borrowing. Of the £116.8 billion borrowed by the public sector in the FY to October 2025, central government borrowed £121.9 billion, with some other subsectors showing a surplus.

Tables 1 to 3 in our [Public sector finances summary tables: Appendix M dataset](#) provide an extended presentation of Table 2 and a summary of central government receipts and expenditure data.

Central government current receipts

Central government's current receipts were £609.6 billion in the FY to October 2025, £42.5 billion (or 7.5%) more than in the same seven-month period a year ago. Of this £42.5 billion increase in income:

- central government tax receipts increased by £24.3 billion to £454.5 billion; this included increases of £12.8 billion in Income Tax, £4.9 billion in Value Added Tax (VAT) and £3.6 billion in Corporation Tax receipts
- compulsory social contributions increased by £18.5 billion to £114.4 billion, as on 6 April 2025, changes to the rate of National Insurance contributions paid by employers came into effect

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

Central government current expenditure

Central government's current expenditure was provisionally estimated at £649.9 billion in the FY to October 2025, £51.2 billion (or 8.5%) more than in the same seven-month period a year ago. Of this £51.2 billion increase in spending:

- central government departmental spending on goods and services increased by £21.4 billion to £267.8 billion, as pay rises and inflation increased running costs
- interest payable on central government debt increased by £13.3 billion to £67.7 billion, largely because the interest payable on index-linked gilts rises and falls with the Retail Prices Index (RPI)
- net social benefits paid by central government increased by £11.5 billion to £190.4 billion, largely caused by inflation-linked increases in many benefits (including Universal Credit) and earnings-linked increases to state pension payments
- payments to support the day-to-day running of local government increased by £1.7 billion to £89.6 billion; these intra-government transfers have no impact on overall public sector borrowing (PSNB ex)

Central government net investment

Central government net investment was £56.2 billion in the FY to October 2025, £12.2 billion less than in the same seven-month period a year ago. Over this period, central government made payments totalling £14.1 billion to the Bank of England (BoE) Asset Purchase Facility Fund, £16.7 billion less than in the same seven-month period of 2024. These payments are recorded as both central government net investment expenditure and BoE receipts, so have no impact on overall public sector borrowing (PSNB ex).

Local government

Initial estimates suggest that local government borrowing was £3.5 billion in the FY to October 2025. This was £1.1 billion (or 43.7%) more than in the same period a year earlier. Our local government estimates for the FY to October 2025 are currently based on budget data for England, Scotland, and Wales, with estimates included for Northern Ireland. Local government estimates for FYE March 2025 are also provisional and will be updated next month to reflect some recently published data for local authorities in England. More information is available in Section 10: Data sources and quality.

5. Borrowing in earlier financial years

Provisional estimates show the public sector borrowed £149.7 billion in the financial year ending (FYE) March 2025. This was the third-highest amount borrowed in any financial year since comparable records began in the FYE March 1947.

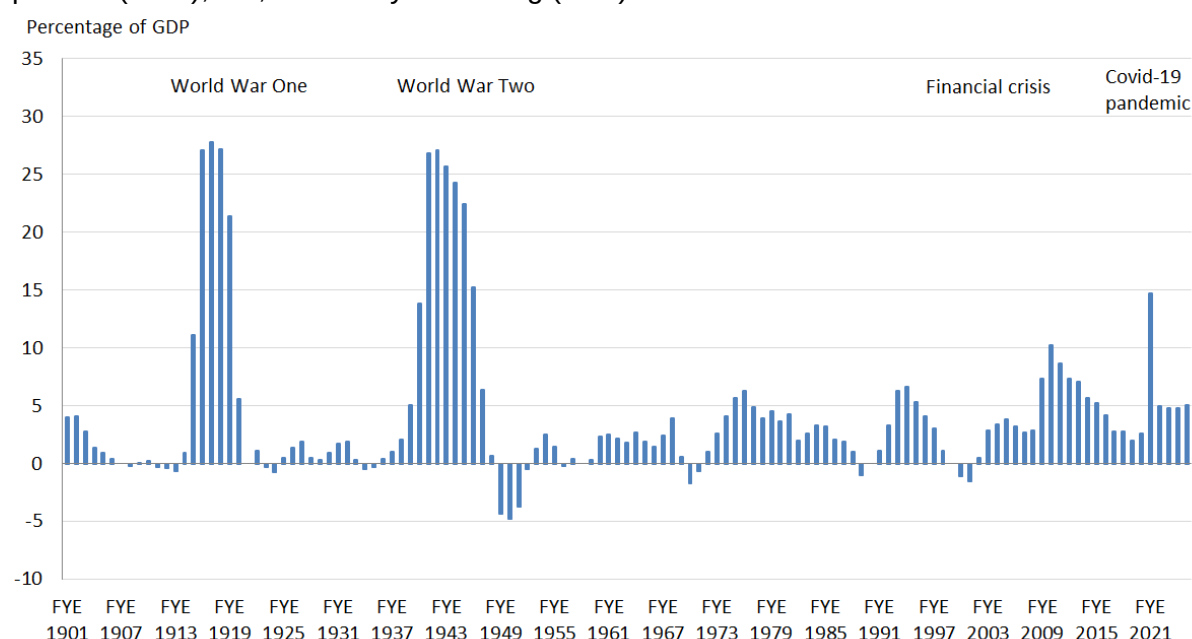
The highest amount borrowed in any financial year was £310.9 billion in the FYE March 2021 during the coronavirus (COVID-19) pandemic, and the second highest was £159.6 billion in the FYE March 2010 following the global financial downturn. However, these estimates have not been adjusted for inflation.

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

We currently estimate that the total borrowed in the FYE March 2025 was equivalent to 5.1% of GDP, 0.3 percentage points higher than in the FYE March 2024.

Figure 4: Financial year borrowing as a percentage of GDP has been stable at around 5% since the coronavirus (COVID-19) pandemic period

Public sector net borrowing excluding public sector banks, percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to FYE March 2025



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

Notes:

1. Dataset identifier code: -J5IJ.
2. This chart uses historical data published in the [Public finances databank 2025 to 2026](#).

Borrowing in the first seven months of the current financial year was provisionally estimated at 3.9% of GDP. This was 0.1 percentage points more than during the same period in 2024, and was the eighth-highest borrowing ratio in any April to October period since monthly records began in 1993.

We describe the methodology used for the presentation of our GDP ratios in our [The use of GDP in public sector fiscal ratio statistics methodology](#).

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 post](#).

Table 3 presents the narrowest balance sheet measure, which is the redemption value of central government gilts. It then builds on 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. We explain this measure in our [Wider measures of the public sector balance sheet: public sector net worth methodology](#).

Table 3: The public sector balance sheet

Balance sheet measures as at the end of October 2025, £ billion, UK

Classification of assets and liabilities [note 1] [note 2] [note 10]	Central government gilts	General government gross debt	PSND excluding both BoE and public sector banks (PSND ex BoE)	PSND excluding public sector banks (PSND ex)	PSNFL excluding public sector banks	Public sector net worth excluding public sector banks
Total [note 3]	2,601.8	3,067.9	2,768.6	2,904.9	2,583.5	-926.2
Assets: Non-financial [note 4]						1,657.3
Assets: Illiquid financial [note 5]					1,036.2	1,036.2
Assets: Liquid financial [note 5]			267.9	447.3	447.3	447.3
Liabilities: Currency and deposits		271.5	276.5	1,060.2	1,060.2	1,060.2
Liabilities: Gilts [note 6]	2,601.8	2,601.3	2,561.4	2,075.7	2,075.7	2,075.7
Liabilities: Other debt securities and loans		195.1	198.5	216.4	216.4	216.4
Liabilities: Other financial liabilities [note 7]					714.7	714.7

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

Notes:

1. All aggregates are presented on a [2010 European system of national and regional accounts \(ESA 2010\) \(PDF, 6.4MB\)](#) basis unless indicated.
2. Consolidation between subsectors mean that the size of assets and liabilities (such as gilts) impacting on the measure can change as the coverage increases.
3. Total equals liabilities less assets except public sector net worth, where total equals assets less liabilities.
4. Non-financial account data based on the [UK national balance sheet](#).
5. "Liquid financial assets" mainly consists of foreign exchange reserves and cash deposits. "Illiquid financial assets" includes assets such as loans, financial derivatives, and other accounts receivable.
6. Gilt liabilities have been adjusted to remove those held by Pool Re which is classified as a central government body.
7. "Other financial liabilities" includes monetary gold and special drawing rights, standardised guarantees, financial derivatives, funded pension liabilities and other accounts payable.
8. Figures may not sum because of rounding.
9. 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](#).
10. PSND - Public sector net debt and PSNFL - public sector net financial liabilities.

Our [Public sector balance sheet tables: Appendix N dataset](#) presents a detailed reconciliation between the balance sheet measures summarised in Table 3.

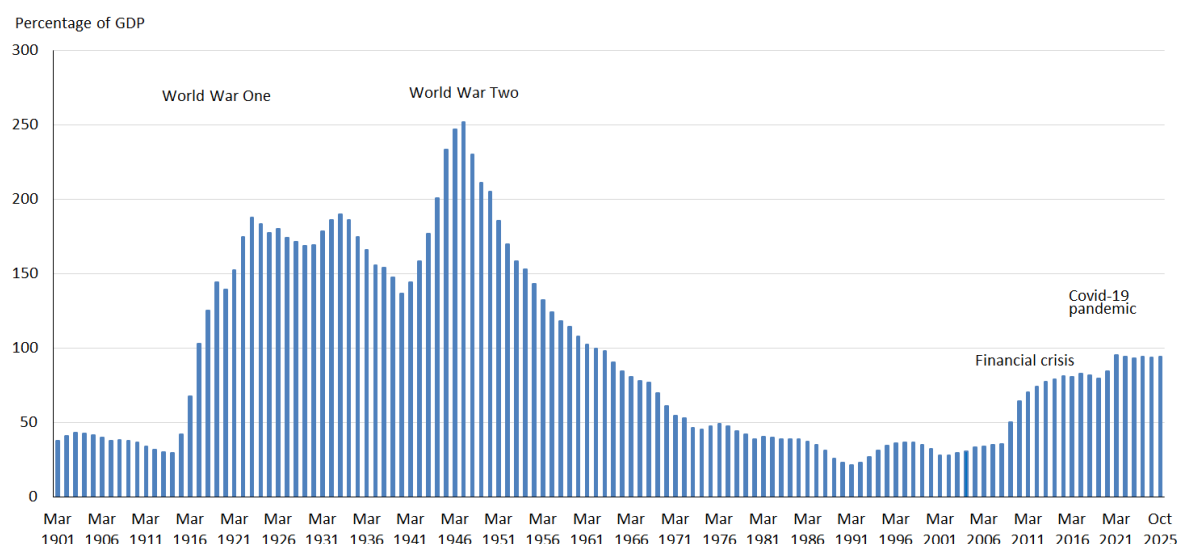
Public sector net debt

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

The net debt-to-GDP ratio at the end of October 2025 was provisionally estimated at 94.5%, 0.2 percentage points less than a year ago. However, this is a highly provisional estimate. It is likely to be revised in future publications because it relies partly on GDP forecasts based on the Office for Budget Responsibility's [Economic and fiscal outlook – March 2025 report](#).

Figure 5: Net debt as a percentage of GDP remains at levels last seen in the early 1960s

Public sector net debt excluding public sector banks, percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to October 2025



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 2025 to 2026](#).

Public sector net debt excluding the Bank of England (BoE) was £2,768.6 billion at the end of October 2025, or around 90.0% of GDP. This was £136.4 billion, or 4.5 percentage points of GDP, less than the wider measure of net debt (including the BoE). This difference was largely a result of the BoE's quantitative easing activities, including the gilt-purchasing activities of the Asset Purchase Facility (APF) Fund.

The APF Fund's gilt holding is not recorded directly as a component of public sector net debt. Instead, in October 2025, we recorded the £86.3 billion difference between the £556.0 billion of reserves created to purchase its gilts (at market value at the time of purchase) and their £469.7 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 financial liabilities

Public sector net financial liabilities excluding public sector banks (PSNFL ex) were £2,583.5 billion at the end of October 2025 and equivalent to an estimated 84.0% of GDP. This was £187.3 billion, or 2.5 percentage points, more than at the end of October 2024.

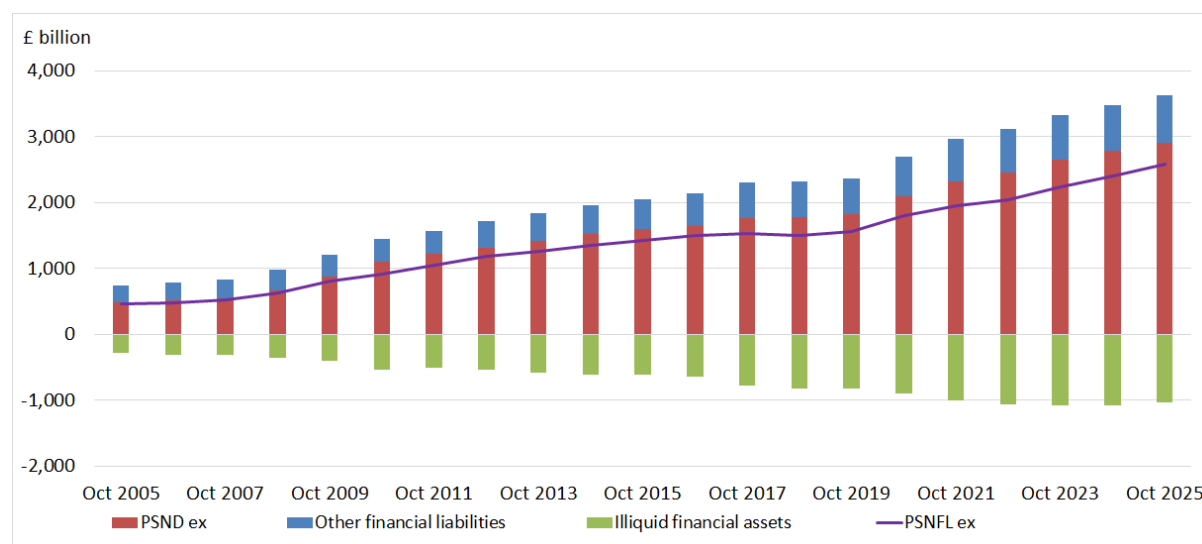
PSNFL ex adds further assets and liabilities to those recorded in debt (PSND ex). These extra assets are currently valued at more than the extra liabilities. This means that PSNFL ex was 10.5 percentage points of GDP less than PSND ex, which stood at 94.5% of GDP at the end of October 2025.

We explain the financial assets and liabilities captured in PSNFL ex in our [Public sector net financial liabilities \(PSNFL\) methodology](#).

Additionally, we published [a blog post explaining the PSNFL measure](#), because it has been selected by the UK government as the reference for a balance sheet fiscal rule.

Figure 6: The upward trend in public sector net financial liabilities is largely because of increases in net debt

Public sector net financial liabilities, £ billion, UK, month end October 2004 to October 2025



Source: Public sector finances from Office for National Statistics

Notes:

1. Dataset identifier codes: KSE6, JMET, JMEU and CPNF.
2. PSND ex abbreviates public sector net debt excluding public sector banks.
3. PSNFL ex abbreviates public sector net financial liabilities excluding public sector banks.

The additional financial assets and liabilities included in PSNFL ex that fall outside of the PSND ex boundary are not updated monthly. Instead, they are updated quarterly, or when data become available. These data were updated on 19 September 2025 and will next be updated on 19 December 2025.

A more detailed presentation of the public sector balance sheet is available in our [Public sector net worth: Appendix O dataset](#), released on 19 September 2025.

7. Revisions

The data for the latest months of every release contain a degree of forecasts. These are then 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. This is because some tax receipts contain a degree of Office for Budget Responsibility-based forecast data. Both central government and local government spending profiles are provisional.

Table 4: Revisions to public sector net borrowing by subsector

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

Sub-Sector	Dataset identifier code	Sep 2025	Change since last publication	Financial year-to-Sep 2025	Change since last publication
Central Government	-NMFJ	16.8	-0.1	99.9	0.5
Local Government	-NMOE	2.4	-0.2	1.9	-1.0
Sub-total: General Government	-NNBK	19.2	-0.4	101.8	-0.5
Public Corporations	-CPCM	-0.2	0.0	-1.2	0.1
Public Sector Funded Pensions	-CWNV	-0.2	0.0	-1.2	0.0
Sub-total: Public Sector ex BoE and Banks [note 1]	-CPNZ	18.8	-0.4	99.4	-0.4
Bank of England	-JW2H	1.1	0.0	-0.1	0.0
Sub-total: Public Sector ex [note 2]	-J5II	19.9	-0.4	99.4	-0.4
Public Sector Banks [note 4]	-IL6B	0.0	0.0	0.0	0.0
Total: Public Sector	-ANNX	19.9	-0.4	99.4	-0.4

Source: Public sector finances from the Office for National Statistics

Notes

1. Public Sector excluding Bank of England and the public sector-controlled banks.
2. Public Sector excluding the public sector-controlled banks.
3. The data in this table correspond to that published in Table PSA2 of [Public sector finances tables 1 to 10: Appendix A dataset](#).
4. With effect from June 2024 there are no institutions classified as public sector banks.

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: September 2025 bulletin](#), published on 21 October 2025. They 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.

Revisions to public sector net borrowing in the financial year to September 2025

We have reduced our provisional estimate of public sector net borrowing (PSNB ex) in the FY to September 2025 by £0.4 billion to £99.4 billion since publishing our [Public sector finances, UK: September 2025 bulletin](#).

Table 4 of our [Public sector finances summary tables: Appendix M dataset](#) presents the revisions to our previously published estimates of public sector net borrowing by subsector.

We have increased our previous estimate of central government net borrowing for the seven months to September 2025 by £0.5 billion. This increase was offset by a reduction in our previous estimate of local government net borrowing of £1.0 billion over the same period.

Regular monthly updates to our central government data have reduced our previous estimate of central government receipts by £0.4 billion and increased our previous estimate of spending by £0.1 billion.

Within this increase to our spending estimate, small reductions spread across several categories were offset by a £1.0 billion increase to our estimate of current transfers to local government. Such transfers are public sector borrowing neutral, increasing central government borrowing and reducing local government borrowing by equal and offsetting amounts.

Tables 5 to 6 of our [Appendix M dataset](#) present the revisions to our previously published estimates of central government receipts and spending by component.

Revisions to public sector net borrowing in earlier financial years

We have increased our provisional estimates of public sector net borrowing in both the FY to March 2024 and FY to March 2025, by £0.1 billion and £0.3 billion, respectively, since publishing our [Public sector finances, UK: September 2025 bulletin](#). These increases were both because of regular updates to our corporation tax data.

Revisions to public sector net debt at the end of September 2025

We have increased our estimate of public sector net debt (PSND ex) at the end of September 2025 by £0.7 billion to £2,916.9 billion, since publishing our [Public sector finances, UK: September 2025 bulletin](#).

This increase was largely because of updates to data used to estimate the Bank of England's contribution to debt, which are published one month in arrears.

Revisions to gross domestic product

This month we have updated our previous estimates of nominal gross domestic product (GDP) with those published in our release [GDP first quarterly estimate, UK: July to September 2025](#) release on 13 November 2025.

Published GDP in the latest quarter was higher than previously estimated, meaning that our headline balance sheet figures expressed as a ratio of GDP reduced in recent periods. Our estimate of public sector net debt as a ratio of GDP at the end of September 2025 reduced by 0.2 percentage points from 95.3% to 95.1% largely because of this update to GDP.

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

8. Data on public sector finances

Public sector finances tables 1 to 10: Appendix A

Dataset | Released 21 November 2025

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 21 November 2025

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 21 November 2025

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 21 November 2025

A reconciliation of the latest public sector balance sheet measures.

Public sector finances borrowing by subsector: Appendix R

Dataset | Released 21 November 2025

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

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

Dataset | Released 19 September 2025

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, depending on the availability of data.

Public sector net worth: Appendix O

Dataset | Released 19 September 2025

Presents the balance sheet for the public sector, consistent with the 2010 European system of national and regional accounts (ESA 2010) and Eurostat's Manual on Government Deficit and Debt (MGDD). Updated quarterly, depending on the availability of data.

9. Glossary

Public sector

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

The NatWest Group, the last remaining public sector bank, was reclassified to the private sector as of June 2024.

Public sector current budget deficit

Public sector current budget deficit (PSCBD) is the gap between current expenditure and current receipts on an accruals basis, having taken account of depreciation. PSCBD is effectively an estimate of borrowing to fund day-to-day public sector activities and is the reference statistic used for a UK government fiscal rule.

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 income 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), often referred to by commentators as “the national debt”, 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 financial liabilities

Public sector net financial liabilities (PSNFL) is a wider measure of the balance sheet than public sector net debt and includes all financial assets and liabilities recognised in the national accounts. PSNFL is the reference statistic used for a UK government fiscal rule and is sometimes referred to as “net financial debt”.

Broadening the PSNFL measure to include the public sector’s non-financial assets provides public sector net worth (PSNW), our widest balance sheet measure.

10. Data sources and quality

Methodology guides

To supplement this release, we publish our accompanying [Monthly statistics on the public sector finances: a methodological guide](#) and [Public sector finances quality and methodology information \(QMI\)](#) outlining the strengths, limitations, and appropriate uses of government finance statistics.

We also explain the recording of interest payable to holders of UK government gilts in the UK public sector finances in our [Calculation of interest payable on government gilts methodology](#) and our [Use of gross domestic product \(GDP\) in public sector fiscal ratio statistics methodology](#).

Accredited official statistics

Public sector net borrowing, cash requirement and debt are [accredited official statistics](#). These accredited official statistics were independently reviewed by the Office for Statistics Regulation in June 2017. They comply with the standards of trustworthiness, quality, and value in the [Code of Practice for Statistics](#) and should be labelled “accredited official statistics”.

Official statistics

Public sector net financial liabilities and public sector net financial worth are both official statistics. These measures were introduced after June 2017, so have not yet been reviewed by the Office for Statistics Regulation.

Official statistics in development

Public sector net worth is labelled as “official statistics in development”. Until October 2023, these were called “experimental statistics”. Read more about the change in our [Guide to official statistics in development](#).

Central government tax receipts and social contributions

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

The forecasts underlying our current tax estimates largely reflect the expectations published in the [Economic and fiscal outlook – March 2025 report](#) from Office for Budget Responsibility.

Value Added Tax data

On 8 October 2025, HM Revenue and Customs (HMRC) reported an under-estimation in its [VAT cash receipts data for the period April to August 2025](#).

HMRC has implemented immediate improvements to quality assurance processes, including comparisons with independent data sources, working with HM Treasury and the Office for National Statistics (ONS). HMRC will also carry out a robust review across all receipts to consider the underlying issue and to identify actions to minimise the risk of similar incidents in future.

The ONS and HM Treasury are engaging with this process to lend their support to it. The Office for Statistics Regulation will provide an independent perspective on HMRC's review to ensure compliance with the Code of Practice for Statistics.

The ONS will report on progress with work to improve the quality of public sector finance statistics as part of the first quarterly update on the Economic Statistics Plan, scheduled for December 2025.

Local government

Local government data for the financial year ending (FYE) March 2026 are provisional estimates for the UK. They are largely based on budget data for England, Scotland and Wales, and with estimates included for Northern Ireland.

Local government data for the FYE March 2025 also remain provisional estimates for the UK. For local authorities in England, estimates for current expenditure are based on published first release data, while capital expenditure and receipts are based on published provisional data. England estimates will be updated to reflect final outturn data for capital expenditure and receipts in our next release, publishing on 19 December 2025.

Estimates for the devolved governments for the FYE March 2025 are based on published budget data for Wales, published provisional outturn data for Scotland, and estimates for Northern Ireland.

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 generally higher than that reported in final outturn capital expenditure. Therefore, we may include adjustments to increase or decrease the amounts reported at the budget stage.

For the FYE March 2025, these adjustments include:

- a £2.4 billion upward adjustment to Scotland's current expenditure
- a £0.5 billion downward adjustment to Wales's capital expenditure

For the FYE March 2026, these adjustments include:

- a £2.0 billion upward adjustment to England's current expenditure
- a £2.4 billion upward adjustment to Scotland's current expenditure
- a £0.4 billion downward adjustment to Scotland's capital expenditure

To reflect the most recently available data for housing benefits, we have applied a further £3.1 billion downward adjustment to current expenditure in the FYE March 2026.

Public corporations

Data for public corporations in the financial year ending (FYE) March 2026 are highly provisional initial estimates for the UK. They are largely based on the Office for Budget Responsibility's (OBR's) Economic and fiscal outlook – March 2025 report.

Data for public corporations in FYE March 2024 and FYE March 2025 remain largely based on the OBR's Economic and fiscal outlook – October 2024 report, and are supplemented by in-year estimates for train operating companies, the Housing Revenue Account, and surveyed public corporations.

Comparing our data with official forecasts

The independent 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 2025 report](#). The Autumn Budget 2025 will take place on 26 November 2025 and will be accompanied by updated forecasts presented in the [Economic and fiscal outlook – November 2025 report](#).

Table 5: Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility forecast, UK

£ billion unless otherwise stated

	October 2025: Provisional estimate	October 2025: Forecast [note 1]	Difference	FYE March 2026: Forecast [note 1]
Current budget deficit	12.6	10.0	2.6	36.1
Net Borrowing	17.4	14.4	3.0	117.7
Net Debt	2,904.9	2,887.9	17.0	2,897.2
Net Debt % of GDP	94.5	96.2	-1.7	95.1
Net Financial Liabilities	2,583.5	-	-	2,525.5
Net Financial Liabilities % of GDP	84.0	-	-	82.9

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 2025 and monthly profiles published in May 2025](#).
2. All public sector measures in this table exclude public sector banks.
3. Figures may not sum because of rounding.
4. Dashes represent estimates not available monthly.

The UK's fiscal targets

The [UK government has legislated for targets](#) to constrain its management of the public finances. The Autumn Budget 2024 announced that, from January 2025, these fiscal targets focus on the public sector current budget deficit and public sector net financial liabilities.

The current budget deficit

The UK government has set a target to bring the current budget into surplus by the end of the FYE March 2030 – in other words, that the public sector's day-to-day spending should be met by its revenues. The public sector would, therefore, be forecast to be only borrowing for investment (capital) spending.

Our latest figures show that the public sector current budget deficit was £76.1 billion in the FYE March 2025; this was £9.7 billion more than in the FYE March 2024.

Public sector net financial liabilities

The present UK government target is that by the end of March 2030, public sector net financial liabilities (PSNFL) should be falling relative to the size of the economy (or GDP) compared with the previous year.

Our latest figures show that PSNFL was provisionally estimated at 81.2% of GDP at the end of March 2025; this was 1.5 percentage points more than at the end of March 2024.

11. Related links

Economic statistics classifications and developments in public sector finances: October 2025

Article | Released 21 November 2025

Includes the latest economic statistics classification updates and information on future developments to the public sector finance statistics.

HMRC tax receipts and National Insurance contributions for the UK

Bulletin | Updated 21 November 2025

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: 2025

Article | Released 27 June 2025

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

Public sector net financial liabilities (PSNFL)

Methodology | Last revised 30 October 2024

An explanation of the financial assets and liabilities captured in public sector net financial liabilities (PSNFL), how PSNFL compares with public sector net debt (PSND) and how it has changed over time.

Country and regional public sector finances, UK: financial year ending March 2023

Article | Updated 7 June 2024

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

Effects of the economy on public sector net debt, UK: April 2024

Article | Released 10 May 2024

Examines the economic reasons behind the large increase in public sector net debt as a percentage of gross domestic product over the last two decades.

Calculation of interest payable on government gilts

Methodology | Last revised 18 July 2022

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

12. Cite this statistical bulletin

Office for National Statistics (ONS), released 21 November 2025, ONS website, statistical bulletin, Public sector finances, UK: October 2025

PSA1 Public Sector Summary

£ million unless otherwise stated

Excluding public sector banks												
	Current Budget Deficit	Net Investment	Net Borrowing	Net Debt excluding Bank of England (£ billion)	Net Debt excluding Bank of England as a % GDP ¹	Net Debt (£ billion)	Net Debt as a % GDP ¹	Net Financial Liabilities (£ billion)	Net Financial Liabilities as a % GDP ¹ (£ billion)	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP ¹
	1	2	3	4	5	6	7	8	9	10	11	12
	-JW2T	-JW2Z	-J5II	CPPH	CPOA	HF6W	HF6X	JSK7	CPOE	-ANNX	RUTN	RUTO
2016	33 704	34 110	67 814	1 605.0	78.3	1 690.6	82.5	1 529.4	74.6	60 028	1 990.3	97.1
2017	9 106	45 515	54 621	1 577.0	73.9	1 744.6	81.7	1 501.5	70.3	39 775	2 012.1	94.3
2018	7 428	43 599	51 027	1 607.2	72.7	1 798.6	81.3	1 521.8	68.8	42 099	2 090.3	94.5
2019	5 786	43 835	49 621	1 653.1	75.8	1 837.4	84.2	1 586.1	72.7	42 867	2 141.4	98.2
2020	203 002	66 953	269 955	1 912.0	86.7	2 152.5	97.6	1 837.3	83.3	260 271	2 467.4	111.9
2021	106 728	54 451	161 179	2 044.2	83.1	2 364.8	96.2	1 977.0	80.4	152 405	2 689.0	109.4
2022	70 730	37 189	107 919	2 218.1	82.6	2 501.3	93.1	2 104.6	78.4	97 991	2 849.6	106.1
2023	78 260	64 940	143 200	2 432.4	86.4	2 695.8	95.8	2 288.7	81.3	132 354	3 068.0	109.0
2024	75 361	75 656	151 017	2 617.2	88.2	2 819.3	95.0	2 453.0	82.6	146 794	2 819.3	95.0
2016/17	20 635	36 529	57 164	1 592.9	76.8	1 714.5	82.7	1 519.0	73.3	46 711	2 007.6	96.8
2017/18	12 963	46 320	59 283	1 575.0	73.1	1 757.8	81.6	1 494.3	69.4	47 312	2 033.0	94.4
2018/19	-1 260	45 569	44 309	1 600.6	71.8	1 776.0	79.6	1 477.5	66.3	35 236	2 072.6	92.9
2019/20	15 953	42 420	58 373	1 643.4	76.5	1 815.8	84.5	1 585.5	73.8	51 196	2 130.1	99.1
2020/21	239 065	71 862	310 927	1 930.2	85.4	2 155.1	95.4	1 849.5	81.9	301 465	2 471.1	109.4
2021/22	67 456	52 843	120 299	2 050.5	81.2	2 380.9	94.3	1 982.7	78.5	111 289	2 710.8	107.4
2022/23	80 415	46 682	127 097	2 252.8	82.5	2 545.5	93.2	2 158.1	79.0	116 934	2 899.1	106.2
2023/24	66 344	68 275	134 619	2 446.2	86.0	2 685.8	94.4	2 269.1	79.7	123 824	3 053.6	107.3
2024/25	76 091	73 638	149 729	2 644.6	88.0	2 810.1	93.5	2 438.9	81.2	148 228	2 810.1	93.5
2022 Q2	33 764	7 203	40 967	2 096.8	81.2	2 426.0	94.0	2 023.3	78.4	38 854	2 761.4	107.0
Q3	13 155	10 606	23 761	2 128.8	80.8	2 443.8	92.8	2 038.6	77.4	21 626	2 785.7	105.7
Q4	42 561	-48	42 513	2 218.1	82.6	2 501.3	93.1	2 104.6	78.4	39 371	2 849.6	106.1
2023 Q1	-9 065	28 921	19 856	2 252.8	82.5	2 545.5	93.2	2 158.1	79.0	17 083	2 899.1	106.2
Q2	44 341	9 985	54 326	2 331.0	84.7	2 610.4	94.8	2 222.3	80.7	51 951	2 969.2	107.9
Q3	16 283	13 224	29 507	2 368.6	84.9	2 609.7	93.6	2 200.6	78.9	26 753	2 975.2	106.7
Q4	26 701	12 810	39 511	2 432.4	86.4	2 695.8	95.8	2 288.7	81.3	36 567	3 068.0	109.0
2024 Q1	-20 981	32 256	11 275	2 446.2	86.0	2 685.8	94.4	2 269.1	79.7	8 553	3 053.6	107.3
Q2	39 584	11 560	51 144	2 513.7	87.2	2 732.4	94.7	2 325.9	80.7	49 643	2 732.4	94.7
Q3	21 870	15 500	37 370	2 558.5	87.5	2 760.4	94.4	2 364.9	80.8	37 370	2 760.4	94.4
Q4	34 888	16 340	51 228	2 617.2	88.2	2 819.3	95.0	2 453.0	82.6	51 228	2 819.3	95.0
2025 Q1	-20 251	30 238	9 987	2 644.6	88.0	2 810.1	93.5	2 438.9	81.2	9 987	2 810.1	93.5
Q2	50 367	13 100	63 467	2 710.3	89.2	2 871.3	94.5	2 507.7	82.5	63 467	2 871.3	94.5
Q3	20 938	14 986	35 924	2 746.5	89.6	2 916.9	95.1	2 565.5	83.7	35 924	2 916.9	95.1
2023 Oct	12 905	3 539	16 444	2 389.2	85.4	2 650.8	94.7	2 242.9	80.2	15 462	3 018.5	107.9
Nov	10 556	4 421	14 977	2 413.0	86.0	2 677.5	95.4	2 268.0	80.8	13 995	3 047.4	108.6
Dec	3 240	4 850	8 090	2 432.4	86.4	2 695.8	95.8	2 288.7	81.3	7 110	3 068.0	109.0
2024 Jan	-22 957	8 670	-14 287	2 412.5	85.4	2 654.4	94.0	2 241.9	79.4	-15 194	3 019.7	106.9
Feb	5 181	6 156	11 337	2 425.9	85.6	2 670.7	94.2	2 252.8	79.5	10 430	3 037.3	107.1
Mar	-3 205	17 430	14 225	2 446.2	86.0	2 685.8	94.4	2 269.1	79.7	13 317	3 053.6	107.3
Apr	14 765	4 464	19 229	2 466.9	86.3	2 676.3	93.6	2 263.4	79.2	18 635	3 045.4	106.5
May	15 047	2 370	17 417	2 498.3	87.0	2 721.1	94.8	2 310.4	80.5	16 510	3 091.4	107.7
Jun	9 772	4 726	14 498	2 513.7	87.2	2 732.4	94.7	2 325.9	80.7	14 498	2 732.4	94.7
Jul	531	3 363	3 894	2 528.4	87.3	2 738.2	94.5	2 339.2	80.7	3 894	2 738.2	94.5
Aug	10 266	4 532	14 798	2 543.9	87.4	2 761.0	94.8	2 361.7	81.1	14 798	2 761.0	94.8
Sep	11 073	7 605	18 678	2 558.5	87.5	2 760.4	94.4	2 364.9	80.8	18 678	2 760.4	94.4
Oct	15 007	4 270	19 277	2 580.0	87.8	2 783.9	94.7	2 396.2	81.5	19 277	2 783.9	94.7
Nov	9 338	4 089	13 427	2 598.2	87.9	2 819.1	95.4	2 433.7	82.4	13 427	2 819.1	95.4
Dec	10 543	7 981	18 524	2 617.2	88.2	2 819.3	95.0	2 453.0	82.6	18 524	2 819.3	95.0
2025 Jan	-22 981	7 976	-15 005	2 604.3	87.4	2 778.8	93.2	2 408.5	80.8	-15 005	2 778.8	93.2
Feb	5 611	5 986	11 597	2 619.2	87.5	2 799.7	93.6	2 427.2	81.1	11 597	2 799.7	93.6
Mar	-2 881	16 276	13 395	2 644.6	88.0	2 810.1	93.5	2 438.9	81.2	13 395	2 810.1	93.5
Apr	14 751	5 240	19 991	2 656.2	88.1	2 829.6	93.8	2 461.5	81.6	19 991	2 829.6	93.8
May	14 947	3 761	18 708	2 685.4	88.7	2 871.8	94.9	2 507.1	82.8	18 708	2 871.8	94.9
Jun	20 669	4 099	24 768	2 710.3	89.2	2 871.3	94.5	2 507.7	82.5	24 768	2 871.3	94.5
Jul	-2 683	3 858	1 175	2 712.3	89.0	2 892.7	94.9	2 533.1	83.1	1 175	2 892.7	94.9
Aug	10 641	4 214	14 855	2 729.5	89.3	2 910.5	95.2	2 551.3	83.5	14 855	2 910.5	95.2
Sep	12 980	6 914	19 894	2 746.5	89.6	2 916.9	95.1	2 565.5	83.7	19 894	2 916.9	95.1
Oct	12 589	4 845	17 434	2 768.6	90.0	2 904.9	94.5	2 583.5	84.0	17 434	2 904.9	94.5

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 ⁵	Public Sector excluding both public sector banks and BoE ⁴ (PSNB ex BoE)	APF ¹	Bank of England (including & SLS ²) ³	Public Sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
	1	2	3	4	5	6	7	8	9	10	
	-NMFJ	-NMOE	-NNBK	-CPCM	-CWNY	-CPNZ	-JW2H	-J5II	-IL6B	-ANNX	
2016	57 953	7 810	65 763	960	3 484	70 207	-2 393	67 814	-7 786	60 028	
2017	41 934	10 143	52 077	2 637	2 255	56 969	-2 348	54 621	-14 846	39 775	
2018	41 145	7 327	48 472	-1 284	5 736	52 924	-1 897	51 027	-8 928	42 099	
2019	43 254	10 373	53 627	-1 964	1 873	53 536	-3 915	49 621	-6 754	42 867	
2020	277 761	-3 399	274 362	-1 795	1 578	274 145	-4 190	269 955	-9 684	260 271	
2021	177 830	-2 762	175 068	-3 111	-1 053	170 904	-9 725	161 179	-8 774	152 405	
2022	107 585	11 111	118 696	-4 451	-6 145	108 100	-181	107 919	-9 928	97 991	
2023	153 985	12 452	166 437	-5 208	-2 954	158 275	-15 075	143 200	-10 846	132 354	
2024	158 927	14 957	173 884	-2 714	-1 347	169 823	-18 806	151 017	-4 223	146 794	
2016/17	45 402	8 890	54 292	1 174	4 460	59 926	-2 762	57 164	-10 453	46 711	
2017/18	49 877	9 213	59 090	2 233	1 515	62 838	-3 555	59 283	-11 971	47 312	
2018/19	33 162	7 235	40 397	-1 572	7 147	45 972	-1 663	44 309	-9 073	35 236	
2019/20	57 470	6 990	64 460	-1 922	114	62 652	-4 279	58 373	-7 177	51 196	
2020/21	321 275	-5 065	316 210	-2 271	2 067	316 006	-5 079	310 927	-9 462	301 465	
2021/22	135 014	46	135 060	-3 710	-2 086	129 264	-8 965	120 299	-9 010	111 289	
2022/23	123 881	14 103	137 984	-5 969	-7 508	124 507	2 590	127 097	-10 163	116 934	
2023/24	146 586	13 311	159 897	-3 668	-1 434	154 795	-20 176	134 619	-10 795	123 824	
2024/25	153 033	15 316	168 349	-2 777	-1 321	164 251	-14 522	149 729	-1 501	148 228	
2022 Q2	43 015	-515	42 500	-613	-1 876	40 011	956	40 967	-2 113	38 854	
Q3	22 161	3 899	26 060	-970	-1 876	23 214	547	23 761	-2 135	21 626	
Q4	39 627	4 813	44 440	-1 225	-1 876	41 339	1 174	42 513	-3 142	39 371	
2023 Q1	19 078	5 906	24 984	-3 161	-1 880	19 943	-87	19 856	-2 773	17 083	
Q2	63 541	-3 438	60 103	-1 027	-358	58 718	-4 392	54 326	-2 375	51 951	
Q3	33 713	4 330	38 043	-410	-358	37 275	-7 768	29 507	-2 754	26 753	
Q4	37 653	5 654	43 307	-610	-358	42 339	-2 828	39 511	-2 944	36 567	
2024 Q1	11 679	6 765	18 444	-1 621	-360	16 463	-5 188	11 275	-2 722	8 553	
Q2	60 685	-3 330	57 355	-868	-329	56 158	-5 014	51 144	-1 501	49 643	
Q3	38 735	4 908	43 643	481	-329	43 795	-6 425	37 370	-	37 370	
Q4	47 828	6 614	54 442	-706	-329	53 407	-2 179	51 228	-	51 228	
2025 Q1	5 785	7 124	12 909	-1 684	-334	10 891	-904	9 987	-	9 987	
Q2	67 148	-2 251	64 897	-884	-579	63 434	33	63 467	-	63 467	
Q3	32 777	4 157	36 934	-348	-579	36 007	-83	35 924	-	35 924	
2023 Oct	23 182	555	23 737	-226	-121	23 390	-6 946	16 444	-982	15 462	
Nov	10 142	3 061	13 203	-163	-121	12 919	2 058	14 977	-982	13 995	
Dec	4 329	2 038	6 367	-221	-116	6 030	2 060	8 090	-980	7 110	
2024 Jan	-7 586	3 199	-4 387	-458	-119	-4 964	-9 323	-14 287	-907	-15 194	
Feb	5 415	4 526	9 941	-473	-119	9 349	1 988	11 337	-907	10 430	
Mar	13 850	-960	12 890	-690	-122	12 078	2 147	14 225	-908	13 317	
Apr	32 376	-3 547	28 829	-256	-108	28 465	-9 236	19 229	-594	18 635	
May	15 327	398	15 725	-308	-108	15 309	2 108	17 417	-907	16 510	
Jun	12 982	-181	12 801	-304	-113	12 384	2 114	14 498	-	14 498	
Jul	15 997	-1 704	14 293	-140	-108	14 045	-10 151	3 894	-	3 894	
Aug	9 255	3 939	13 194	-121	-108	12 965	1 833	14 798	-	14 798	
Sep	13 483	2 673	16 156	742	-113	16 785	1 893	18 678	-	18 678	
Oct	24 189	838	25 027	-234	-108	24 685	-5 408	19 277	-	19 277	
Nov	8 787	3 372	12 159	-238	-108	11 813	1 614	13 427	-	13 427	
Dec	14 852	2 404	17 256	-234	-113	16 909	1 615	18 524	-	18 524	
2025 Jan	-13 904	3 393	-10 511	-473	-112	-11 096	-3 909	-15 005	-	-15 005	
Feb	6 085	4 647	10 732	-482	-112	10 138	1 459	11 597	-	11 597	
Mar	13 604	-916	12 688	-729	-110	11 849	1 546	13 395	-	13 395	
Apr	27 035	-3 993	23 042	-276	-193	22 573	-2 582	19 991	-	19 991	
May	16 290	1 620	17 910	-309	-193	17 408	1 300	18 708	-	18 708	
Jun	23 823	122	23 945	-299	-193	23 453	1 315	24 768	-	24 768	
Jul	4 848	-1 210	3 638	-100	-193	3 345	-2 170	1 175	-	1 175	
Aug	11 149	2 963	14 112	-85	-193	13 834	1 021	14 855	-	14 855	
Sep	16 780	2 404	19 184	-163	-193	18 828	1 066	19 894	-	19 894	
Oct	21 969	1 566	23 535	-222	-193	23 120	-5 686	17 434	-	17 434	

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 Long run fiscal indicators

£ billion

	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	2024 /25	2025 /26
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices															
April	70.4	73.0	75.6	76.3	78.3	78.1	75.9	72.6	71.2	78.8	85.8	80.7	83.2	86.3	88.1
May	70.8	73.2	75.9	76.8	78.7	78.1	76.1	72.5	71.4	81.6	86.1	80.8	83.8	87.0	88.7
June	71.9	74.2	76.3	77.6	79.4	78.4	76.7	72.9	71.9	83.9	86.3	81.2	84.7	87.2	89.2
July	71.3	73.7	75.5	77.1	78.8	77.5	76.1	72.0	71.2	84.9	85.2	80.7	84.8	87.3	89.0
August	72.1	73.8	75.3	77.1	78.5	77.4	76.0	72.0	71.3	86.2	83.9	80.5	84.8	87.4	89.3
September	72.5	74.8	75.9	78.1	79.2	78.0	76.7	72.4	71.8	87.5	83.5	80.8	84.9	87.5	89.6
October	72.3	74.8	75.3	77.9	79.0	77.4	75.2	72.1	72.8	86.6	83.1	81.1	85.4	87.8	90.0
November	72.7	75.4	75.8	78.1	79.0	77.6	74.3	72.1	74.1	86.5	82.8	81.5	86.0	87.9	..
December	74.0	76.5	76.8	79.3	79.4	78.3	73.9	72.7	75.8	86.7	83.1	82.6	86.4	88.2	..
January	72.7	75.0	75.8	77.8	78.0	76.3	72.6	71.3	75.2	85.3	81.5	81.5	85.4	87.4	..
February	72.9	74.7	75.8	77.8	77.7	76.1	72.4	71.2	75.5	85.2	81.2	81.8	85.6	87.5	..
March	74.2	75.9	76.5	78.7	78.4	76.8	73.1	71.8	76.5	85.4	81.2	82.5	86.0	88.0	..

	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	2024 /25	2025 /26
Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average															
April	6.5	5.6	5.4	4.6	3.8	2.7	1.8	0.7	0.2	0.4	8.2	5.4	2.4	3.1	2.4
May	6.4	5.6	5.3	4.6	3.7	2.7	1.7	0.6	0.2	0.8	8.6	4.9	2.5	3.0	2.4
June	6.4	5.5	5.3	4.5	3.6	2.6	1.5	0.6	0.2	1.2	8.8	4.4	2.6	2.9	2.5
July	6.3	5.5	5.2	4.4	3.5	2.6	1.4	0.5	0.2	1.7	8.9	4.0	2.7	2.8	2.5
August	6.2	5.5	5.2	4.4	3.4	2.5	1.3	0.5	0.2	2.2	8.9	3.6	2.9	2.7	2.6
September	6.2	5.4	5.1	4.3	3.3	2.4	1.2	0.5	0.1	2.9	8.7	3.2	3.0	2.6	2.6
October	6.1	5.4	5.1	4.2	3.2	2.4	1.1	0.4	0.1	3.5	8.6	2.9	3.1	2.5	2.7
November	6.0	5.4	5.0	4.2	3.1	2.3	1.0	0.4	0.1	4.2	8.3	2.6	3.3	2.4	..
December	5.9	5.4	4.9	4.1	3.0	2.2	0.9	0.4	0.1	5.0	7.9	2.4	3.3	2.4	..
January	5.8	5.4	4.9	4.0	2.9	2.1	0.8	0.4	0.1	5.8	7.3	2.4	3.3	2.4	..
February	5.8	5.4	4.8	3.9	2.8	2.0	0.8	0.3	0.2	6.7	6.8	2.3	3.2	2.4	..
March	5.7	5.4	4.7	3.9	2.8	1.9	0.7	0.3	0.2	7.6	6.0	2.3	3.2	2.4	..

	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	2024 /25	2025 /26
Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average															
April	2.8	2.2	2.1	1.4	1.7	1.9	1.7	2.1	2.0	2.0	3.0	2.5	1.8	2.1	2.5
May	2.8	2.2	2.0	1.4	1.8	1.8	1.7	2.1	2.0	2.0	3.0	2.4	1.7	2.1	2.5
June	2.7	2.2	2.0	1.4	1.8	1.8	1.8	2.1	2.0	2.1	3.0	2.4	1.7	2.2	2.5
July	2.7	2.2	1.9	1.4	1.8	1.8	1.8	2.1	2.0	2.1	3.0	2.3	1.7	2.3	2.6
August	2.6	2.2	1.8	1.4	1.9	1.8	1.8	2.1	2.0	2.2	3.0	2.2	1.7	2.3	2.5
September	2.5	2.2	1.7	1.5	1.9	1.7	1.8	2.1	2.0	2.2	3.0	2.2	1.7	2.4	2.5
October	2.5	2.2	1.6	1.5	1.9	1.7	1.9	2.1	2.0	2.3	3.0	2.1	1.7	2.4	2.5
November	2.4	2.2	1.6	1.5	1.9	1.7	1.9	2.1	2.0	2.4	2.9	2.1	1.8	2.5	..
December	2.3	2.2	1.5	1.6	1.9	1.7	1.9	2.1	2.0	2.5	2.8	2.0	1.8	2.5	..
January	2.3	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.6	2.8	1.9	1.9	2.5	..
February	2.2	2.2	1.4	1.6	1.9	1.7	2.0	2.1	2.0	2.7	2.7	1.8	2.0	2.5	..
March	2.2	2.2	1.4	1.7	1.9	1.7	2.0	2.1	2.0	2.9	2.6	1.8	2.0	2.5	..

1 A dash (-) represents a zero value

PSA4 Public Sector balance sheet and Debt interest to revenue ratio

£ billion

	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	2024 /25	2025 /26
Public sector net debt¹ excluding public sector banks: amount outstanding at end period															
April	1 173.9	1 260.7	1 369.3	1 466.5	1 553.3	1 603.5	1 713.2	1 769.8	1 787.0	1 918.0	2 191.7	2 384.4	2 552.3	2 676.3	2 829.6
May	1 183.3	1 270.9	1 384.2	1 480.6	1 564.6	1 611.8	1 727.1	1 772.1	1 796.5	1 989.0	2 218.1	2 401.6	2 581.7	2 721.1	2 871.8
June	1 202.9	1 290.1	1 397.7	1 497.9	1 577.9	1 620.0	1 750.1	1 779.9	1 808.7	2 024.4	2 225.4	2 426.0	2 610.4	2 732.4	2 871.3
July	1 195.4	1 290.4	1 393.7	1 493.2	1 572.3	1 610.0	1 749.0	1 762.2	1 794.5	2 035.3	2 239.1	2 420.9	2 591.9	2 738.2	2 892.7
August	1 211.7	1 291.9	1 399.8	1 496.7	1 569.8	1 618.8	1 750.5	1 770.4	1 792.4	2 066.5	2 229.2	2 430.5	2 607.1	2 761.0	2 910.5
September	1 219.1	1 308.9	1 415.4	1 513.9	1 583.5	1 628.7	1 773.5	1 775.7	1 808.0	2 069.0	2 236.6	2 443.8	2 609.7	2 760.4	2 916.9
October	1 218.7	1 318.3	1 416.2	1 519.2	1 591.6	1 640.6	1 759.0	1 781.6	1 821.8	2 100.0	2 321.4	2 455.4	2 650.8	2 783.9	2 904.9
November	1 228.6	1 332.5	1 431.4	1 527.8	1 596.2	1 658.7	1 748.5	1 786.9	1 828.0	2 128.7	2 352.1	2 478.7	2 677.5	2 819.1	..
December	1 250.6	1 354.3	1 452.6	1 550.8	1 602.9	1 690.6	1 744.6	1 798.6	1 837.4	2 152.5	2 364.8	2 501.3	2 695.8	2 819.3	..
January	1 232.7	1 335.2	1 440.3	1 528.8	1 581.4	1 661.0	1 727.0	1 769.3	1 812.8	2 133.9	2 351.6	2 489.1	2 654.4	2 778.8	..
February	1 238.9	1 340.0	1 446.4	1 534.9	1 581.0	1 683.8	1 751.9	1 772.6	1 808.6	2 157.2	2 353.1	2 513.5	2 670.7	2 799.7	..
March	1 261.1	1 366.2	1 461.1	1 551.9	1 595.0	1 714.5	1 757.8	1 776.0	1 815.8	2 155.1	2 380.9	2 545.5	2 685.8	2 810.1	..

	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	2024 /25	2025 /26
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²															
April	70.7	73.6	77.1	78.8	80.9	80.7	82.3	81.9	79.9	89.6	96.1	93.8	93.2	93.6	93.8
May	71.1	74.0	77.6	79.2	81.3	80.7	82.7	81.8	80.0	93.3	96.4	93.7	94.0	94.8	94.9
June	72.0	74.9	78.1	79.9	81.8	80.8	83.4	82.0	80.3	95.3	95.8	94.0	94.8	94.7	94.5
July	71.4	74.8	77.6	79.5	81.3	80.0	83.2	80.9	79.5	96.0	95.3	93.2	93.8	94.5	94.9
August	72.2	74.7	77.6	79.5	81.0	80.2	83.0	81.1	79.3	97.7	93.9	92.9	93.9	94.8	95.2
September	72.5	75.5	78.1	80.2	81.5	80.3	83.9	81.1	79.9	98.1	93.2	92.8	93.6	94.4	95.1
October	72.3	75.8	77.8	80.3	81.6	80.6	82.9	81.1	81.5	98.0	95.9	92.6	94.7	94.7	94.5
November	72.7	76.3	78.3	80.5	81.6	81.2	82.2	81.1	82.8	97.9	96.4	92.9	95.4	95.4	..
December	73.8	77.3	79.2	81.5	81.7	82.5	81.7	81.3	84.2	97.6	96.2	93.1	95.8	95.0	..
January	72.6	76.0	78.2	80.2	80.4	80.7	80.7	79.8	83.5	96.0	94.8	92.2	94.0	93.2	..
February	72.8	76.0	78.3	80.3	80.1	81.5	81.6	79.7	83.7	96.2	94.0	92.6	94.2	93.6	..
March	73.9	77.2	78.8	81.1	80.6	82.7	81.6	79.6	84.5	95.4	94.3	93.2	94.4	93.5	..

	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	2024 /25	2025 /26
Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³															
April	58.9	66.3	69.2	70.2	72.0	73.3	73.2	69.6	66.9	77.5	82.5	78.1	79.1	79.2	81.6
May	59.5	66.8	69.7	70.7	72.3	73.5	73.3	69.4	67.5	80.7	82.6	78.1	80.0	80.5	82.8
June	60.8	67.8	70.1	71.3	72.9	73.9	73.9	69.6	68.1	82.5	81.8	78.4	80.7	80.7	82.5
July	60.6	67.4	69.3	70.8	72.6	73.0	73.1	68.4	67.3	83.0	81.5	77.7	79.4	80.7	83.1
August	61.8	67.2	69.1	70.6	72.4	73.2	72.7	68.4	67.2	84.2	81.0	77.4	79.3	81.1	83.5
September	62.5	67.8	69.5	71.2	73.0	73.4	73.4	68.3	67.9	83.9	80.1	77.4	78.9	80.8	83.7
October	62.6	67.9	69.2	71.3	73.4	73.5	72.2	68.2	69.6	83.8	80.6	77.3	80.2	81.5	84.0
November	63.3	68.3	69.7	71.5	73.6	73.9	71.2	68.3	71.0	83.7	80.4	77.7	80.8	82.4	..
December	64.8	69.3	70.6	72.6	74.2	74.6	70.3	68.8	72.7	83.3	80.4	78.4	81.3	82.6	..
January	63.7	68.2	69.4	71.3	72.9	72.1	69.0	66.9	72.2	81.9	79.1	77.6	79.4	80.8	..
February	63.6	68.3	69.4	71.4	72.6	72.5	69.1	66.5	72.7	82.5	78.3	78.2	79.5	81.1	..
March	64.6	69.3	70.2	72.3	73.2	73.3	69.4	66.3	73.8	81.9	78.5	79.0	79.7	81.2	..

	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	2024 /25	2025 /26
Public sector debt interest to revenue ratio: rolling 12-month percentage³															
April	7.3	7.1	6.2	5.9	5.0	5.0	5.5	5.2	4.3	3.9	2.6	5.6	10.1	7.8	7.6
May	7.3	7.2	6.2	5.8	5.0	5.1	5.4	5.1	4.2	3.9	2.6	5.9	10.2	7.8	7.4
June	7.3	7.0	6.2	5.8	5.0	5.0	5.5	5.1	4.5	3.3	3.3	7.1	9.7	7.3	8.1
July	7.4	6.8	6.2	5.7	5.0	5.0	5.5	5.0	4.5	3.1	3.4	7.4	9.9	7.1	8.0
August	7.4	6.6	6.2	5.8	5.0	5.1	5.4	5.0	4.4	3.0	3.7	7.6	9.8	7.1	8.1
September	7.4	6.5	6.2	5.8	4.9	5.2	5.4	4.9	4.1	3.4	3.6	7.9	9.3	7.5	8.3
October	7.5	6.4	6.3	5.7	4.9	5.2	5.5	5.0	4.1	2.8	4.0	8.0	9.5	7.6	8.1
November	7.6	6.3	6.2	5.6	4.7	5.3	5.4	4.9	3.9	3.0	4.0	8.3	9.6	7.1	..
December	7.5	6.3	6.0	5.6	4.7	5.2	5.5	4.8	3.7	2.9	4.6	9.4	8.3	7.5	..
January	7.5	6.1	6.1	5.5	4.8	5.2	5.5	4.7	3.8	2.6	5.0	9.5	8.1	7.6	..
February	7.4	6.0	6.1	5.4	4.9	5.3	5.6	4.5	3.7	2.6	5.3	9.5	8.1	7.5	..
March	7.2	6.3	5.9	5.1	4.9	5.3	5.4	4.4	3.9	2.7	5.4	9.7	7.9	7.6	..

1 Net debt at the end of the month

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

3 Official 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 ^{1 5}	Public Sector Net Investment ¹	Public Sector Net Borrowing ^{1 5}	Public Sector Net Debt excluding BoE ^{2 3}	Public Sector Net Debt ²	Public Sector Net Financial Liabilities ^{2 4}	Public Sector Net Borrowing ^{1 5}	Public Sector Net Debt ²
	JW2V	MUB2	J5IJ	CPOA	HF6X	CPOE	J4DD	RUTO
1974/75	0.1	5.6	5.7	53.3	47.8	—	5.7	47.8
1975/76	0.7	5.6	6.3	53.8	49.4	—	6.3	49.4
1976/77	0.4	4.5	4.9	52.1	47.8	—	4.9	47.8
1977/78	0.7	3.2	3.9	48.2	44.4	—	3.9	44.4
1978/79	1.8	2.7	4.5	46.4	42.2	—	4.5	42.2
1979/80	1.2	2.5	3.7	42.5	39.1	—	3.7	39.1
1980/81	2.1	2.2	4.3	42.8	40.4	—	4.3	40.4
1981/82	0.6	1.4	2.0	42.3	40.1	—	2.0	40.1
1982/83	0.7	1.9	2.6	40.8	38.7	—	2.6	38.7
1983/84	1.2	2.1	3.3	40.5	38.9	—	3.3	38.9
1984/85	1.3	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	3.3	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	0.5	0.6	1.1	36.5	36.5	33.0	1.1	36.5
1998/99	−0.6	0.6	—	35.1	35.1	31.9	—	35.1
1999/00	−1.6	0.6	−1.1	32.5	32.4	27.4	−1.1	32.4
2000/01	−2.0	0.5	−1.5	28.3	28.2	26.9	−1.5	28.2
2001/02	−0.7	1.2	0.5	28.1	28.0	28.2	0.5	28.0
2002/03	1.4	1.5	2.9	29.8	29.7	31.3	2.9	29.7
2003/04	1.7	1.7	3.4	30.9	30.8	31.2	3.4	30.8
2004/05	1.8	2.0	3.8	33.5	33.4	33.3	3.8	33.4
2005/06	1.3	1.9	3.2	34.3	34.2	32.3	3.2	34.2
2006/07	0.9	1.8	2.7	35.1	34.9	32.3	2.7	34.9
2007/08	1.0	1.8	2.9	35.6	35.5	34.1	2.9	41.4
2008/09	4.3	3.0	7.3	50.3	50.2	47.2	5.9	140.1
2009/10	7.1	3.0	10.2	63.6	64.4	54.3	8.8	145.1
2010/11	6.2	2.5	8.7	70.3	70.6	58.6	7.6	140.8
2011/12	5.4	1.9	7.3	74.2	73.9	64.6	6.2	132.1
2012/13	5.2	1.9	7.1	75.9	77.2	69.3	6.4	128.7
2013/14	4.2	1.5	5.7	76.5	78.8	70.2	5.2	109.7
2014/15	3.2	1.9	5.2	78.7	81.1	72.3	4.7	96.9
2015/16	2.5	1.7	4.2	78.4	80.6	73.2	3.8	95.9
2016/17	1.0	1.8	2.8	76.8	82.7	73.3	2.3	96.8
2017/18	0.6	2.2	2.8	73.1	81.6	69.4	2.2	94.4
2018/19	−0.1	2.1	2.0	71.8	79.6	66.3	1.6	92.9
2019/20	0.7	1.9	2.6	76.5	84.5	73.8	2.3	99.1
2020/21	11.3	3.4	14.7	85.4	95.4	81.9	14.3	109.4
2021/22	2.8	2.2	5.0	81.2	94.3	78.5	4.6	107.4
2022/23	3.1	1.8	4.8	82.5	93.2	79.0	4.4	106.2
2023/24	2.4	2.4	4.8	86.0	94.4	79.7	4.4	107.3
2024/25	2.6	2.5	5.1	88.0	93.5	81.2	5.1	93.5

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

Transaction	Dataset identifier code	October 2025 (billion)	October 2024 (billion)	Change between October 2024 and October 2025 (£ billion)	Change between October 2024 and October 2025 (%)	April 2025 to October 2025 (billion)	April 2024 to October 2024 (billion)	Change between April 2024 to October 2024 and April 2025 to October 2025 (£ billion)	Change between April 2024 to October 2024 and April 2025 to October 2025 (%)
Total taxes on production	NMBY	30.4	29.3	1.1	3.7	210.0	203.3	6.7	3.3
Taxes on production of which, VAT	NZGF	17.8	16.9	0.9	5.6	121.9	117.0	4.9	4.2
Total taxes on income and wealth	NMCU	30.9	29.1	1.7	6.0	228.1	211.7	16.4	7.7
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	22.0	20.8	1.2	5.6	168.0	155.2	12.8	8.2
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	8.9	8.3	0.6	7.0	60.1	56.5	3.6	6.4
Other taxes	LIQR	2.4	2.1	0.2	9.7	16.4	15.2	1.2	7.9
Compulsory social contributions (mainly national insurance contributions)	AIIH	16.9	14.1	2.8	19.9	114.4	96.0	18.5	19.2
Interest & dividend receipts	LIQP	1.9	2.1	-0.2	-10.9	12.8	15.0	-2.2	-14.5
Interest & dividend receipts, of which Asset Purchase Facility Fund	L6BD	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Other receipts	LIQQ	4.0	3.8	0.2	5.9	27.8	25.9	2.0	7.5
Total central government current receipts	ANBV	86.4	80.5	5.8	7.3	609.6	567.1	42.5	7.5
Interest payable	NMFX	8.4	9.3	-0.9	-9.9	67.7	54.4	13.3	24.3
Net social benefits	GZSJ	27.7	25.6	2.1	8.2	190.4	178.9	11.5	6.4
Other current expenditure	LIQS	56.5	54.0	2.6	4.8	391.8	365.4	26.4	7.2
Total current expenditure	ANLP	92.6	88.8	3.7	4.2	649.9	598.7	51.2	8.5
Savings, gross plus capital taxes	ANPM	-6.2	-8.3	2.1	25.2	-40.3	-31.7	-8.6	-27.3
Central government depreciation	NSRN	3.6	3.4	0.2	5.3	25.4	23.5	1.9	8.0
Central government current budget deficit	-ANLV	9.8	11.7	-1.9	-16.3	65.7	55.2	10.5	19.1
Central Government Net Investment	-ANNS	12.1	12.4	-0.3	-2.5	56.2	68.4	-12.2	-17.9
Central Government Net Investment, of which Asset Purchase Facility Fund	MF7A	6.7	7.2	-0.5	-7.4	14.1	30.8	-16.7	-54.1
Central Government Net Borrowing	-NMFJ	22.0	24.2	-2.2	-9.2	121.9	123.6	-1.7	-1.4
Local Government Net Borrowing	-NMOE	1.6	0.8	0.7	86.9	3.5	2.4	1.1	43.7
General Government Net Borrowing	-NNBK	23.5	25.0	-1.5	-6.0	125.4	126.0	-0.7	-0.5
Non-financial Public Corporations Net Borrowing	-CPCM	-0.2	-0.2	0.0	5.1	-1.5	-0.6	-0.8	-134.1
Public Sector funded Pensions Net Borrowing	-CWNY	-0.2	-0.1	-0.1	-78.7	-1.4	-0.8	-0.6	-76.4
Bank of England Net Borrowing (including APF & SLS)	-JW2H	-5.7	-5.4	-0.3	-5.1	-5.7	-16.8	11.1	66.0
Public Sector Net Borrowing excluding public sector banks	-J5II	17.4	19.3	-1.8	-9.6	116.8	107.8	9.0	8.4
Memo items: Central Government Income tax and NICs	KSS8	38.8	34.9	4.0	11.4	282.4	251.2	31.2	12.4
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	108.3	104.7	3.6	3.5	731.5	690.7	40.8	5.9
Memo items: Central Government Current Expenditure (excluding debt interest payments)	KSS6	84.2	79.5	4.7	5.9	582.2	544.3	37.9	7.0
Memo items: Central Government Net Cash Requirement	RUUW	21.6	19.7	1.9	9.4	109.5	130.4	-20.9	-16.0
Memo items: General Government Net Borrowing as a % GDP	A3PT	0.8	0.9	-	-0.1	4.2	4.6	-	-0.4
Memo items: General Government Gross Debt as a % GDP	A3PW	100.3	97.5	-	2.8	-	-	-	-
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	4.8	4.3	0.6	13.5	32.9	31.3	1.6	5.1
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	12.6	15.0	-2.4	-16.1	83.9	76.5	7.4	9.7
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks	JNV5	0.6	0.7	-	-0.1	3.9	3.8	-	0.1
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,904.9	2,783.9	121.0	4.3	-	-	-	-
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks	HF6X	94.5	94.7	-	-0.2	-	-	-	-
Memo items: Public Sector Financial Liabilities excluding public sector banks	JSK7	2,583.5	2,396.2	187.3	7.8	-	-	-	-
Memo items: Public Sector Net Financial Liabilities as a % of GDP excluding PS banks	CPOE	84.0	81.5	-	2.5	-	-	-	-

PSA6B Central Government Account : overview

£ million

Current receipts											
	Taxes on production	of which	Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends		of which	
	Total	VAT	Total	Income and capital gains tax ¹	Other ²	Other taxes		Total	Asset Purchase Facility	Other receipts ⁴	Total
	1	2	3	4	5	6	7	8	9	10	11
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIIH	LIQP	L6BD	LIQQ	ANBV
2021/22	295 783	166 637	312 150	240 046	72 104	20 818	162 033	15 077	7 218	36 831	842 692
2022/23	325 916	185 322	354 459	268 919	85 540	22 414	180 908	19 580	4 164	39 587	942 864
2023/24	336 462	196 388	387 480	291 486	95 994	23 680	180 760	24 656	–	42 635	995 673
2024/25	347 505	202 726	419 352	319 591	99 761	25 184	173 823	24 521	–	45 324	1 035 709
2023 Oct	28 881	16 881	26 660	18 658	8 002	1 983	14 817	2 374	–	3 546	78 261
Nov	28 715	16 764	27 496	19 119	8 377	1 854	14 723	2 042	–	3 496	78 326
Dec	28 712	16 869	30 808	22 420	8 388	1 805	16 246	1 970	–	3 504	83 045
2024 Jan	26 548	16 450	60 190	52 151	8 039	1 884	14 633	2 137	–	3 691	109 083
Feb	25 960	15 511	35 058	27 080	7 978	1 924	15 161	2 045	–	3 657	83 805
Mar	27 277	16 297	37 510	29 264	8 246	1 929	17 913	2 246	–	3 671	90 546
Apr	28 593	16 632	27 894	20 082	7 812	2 080	13 003	2 568	–	3 652	77 790
May	29 064	16 556	27 042	19 364	7 678	2 176	13 290	1 921	–	3 704	77 197
Jun	29 092	16 630	30 104	21 919	8 185	2 150	14 289	1 823	–	3 641	81 099
Jul	29 396	16 879	39 861	31 773	8 088	2 197	13 723	2 333	–	3 705	91 215
Aug	29 113	16 779	29 226	20 949	8 277	2 184	13 812	1 864	–	3 723	79 922
Sep	28 744	16 660	28 504	20 336	8 168	2 219	13 780	2 385	–	3 709	79 341
Oct	29 338	16 865	29 112	20 794	8 318	2 148	14 080	2 079	–	3 753	80 510
Nov	29 563	16 733	29 538	21 054	8 484	1 990	14 209	1 722	–	3 813	80 835
Dec	29 421	17 422	34 090	25 297	8 793	1 932	15 383	1 824	–	3 724	86 374
2025 Jan	28 291	17 431	66 250	57 897	8 353	2 022	14 808	2 009	–	3 963	117 343
Feb	27 474	16 566	36 694	28 442	8 252	2 024	15 286	1 749	–	3 960	87 187
Mar	29 416	17 573	41 037	31 684	9 353	2 062	18 160	2 244	–	3 977	96 896
Apr	30 400	17 832	29 618	21 209	8 409	2 314	15 061	1 747	–	3 981	83 121
May	29 489	16 845	28 939	20 835	8 104	2 355	15 614	1 596	–	3 972	81 965
Jun	29 327	16 963	30 802	22 600	8 202	2 369	16 815	1 728	–	3 992	85 033
Jul	30 132	17 359	45 081	36 596	8 485	2 427	16 323	2 087	–	3 988	100 038
Aug	29 995	17 488	31 967	23 163	8 804	2 245	17 066	1 624	–	3 969	86 866
Sep	30 252	17 610	30 872	21 649	9 223	2 291	16 677	2 165	–	3 963	86 220
Oct	30 431	17 808	30 853	21 951	8 902	2 356	16 884	1 853	–	3 974	86 351

Current expenditure										
	Interest ⁵	Net Social Benefits	Other	Total	Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure
	12	13	14	15	16	17	18	19	20	21
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N
2021/22	70 892	235 424	578 431	884 747	–42 055	31 659	73 714	61 300	135 014	977 706
2022/23	108 063	253 986	603 039	965 088	–22 224	35 349	57 573	66 308	123 881	1 066 745
2023/24	83 213	291 446	607 660	982 319	13 354	38 392	25 038	121 548	146 586	1 142 259
2024/25	85 402	306 594	638 317	1 030 313	5 396	41 262	35 866	117 167	153 033	1 188 742
2023 Oct	8 740	24 826	50 966	84 532	–6 271	3 197	9 468	13 714	23 182	101 443
Nov	7 750	24 202	48 511	80 463	–2 137	3 197	5 334	4 808	10 142	88 468
Dec	4 598	23 749	50 534	78 881	4 164	3 198	–966	5 295	4 329	87 374
2024 Jan	4 551	23 718	50 424	78 693	30 390	3 291	–27 099	19 513	–7 586	101 497
Feb	7 481	24 965	48 131	80 577	3 228	3 291	63	5 352	5 415	89 220
Mar	3 004	23 546	56 200	82 750	7 796	3 291	–4 505	18 355	13 850	104 396
Apr	9 459	25 541	54 546	89 546	–11 756	3 325	15 081	17 295	32 376	110 166
May	8 312	25 062	51 645	85 019	–7 822	3 325	11 147	4 180	15 327	92 524
Jun	8 014	25 001	51 615	84 630	–3 531	3 324	6 855	6 127	12 982	94 081
Jul	6 988	25 999	53 906	86 893	4 322	3 376	–946	16 943	15 997	107 212
Aug	6 553	26 243	48 439	81 235	–1 313	3 376	4 689	4 566	9 255	89 177
Sep	5 828	25 520	51 229	82 577	–3 236	3 374	6 610	6 873	13 483	92 824
Oct	9 288	25 565	53 971	88 824	–8 314	3 429	11 743	12 446	24 189	104 699
Nov	3 557	25 219	53 340	82 116	–1 281	3 429	4 710	4 077	8 787	89 622
Dec	8 883	26 046	54 759	89 688	–3 314	3 429	6 743	8 109	14 852	101 226
2025 Jan	6 538	26 128	54 111	86 777	30 566	3 625	–26 941	13 037	–13 904	103 439
Feb	7 462	24 091	52 720	84 273	2 914	3 625	711	5 374	6 085	93 272
Mar	4 520	26 179	58 036	88 735	8 161	3 625	–4 536	18 140	13 604	110 500
Apr	9 391	26 717	59 245	95 353	–12 232	3 636	15 868	11 167	27 035	110 156
May	7 759	27 236	54 841	89 836	–7 871	3 636	11 507	4 783	16 290	98 255
Jun	17 206	26 555	55 666	99 427	–14 394	3 637	18 031	5 792	23 823	108 856
Jul	7 092	27 474	57 598	92 164	7 874	3 630	–4 244	9 092	4 848	104 886
Aug	8 434	27 348	54 250	90 032	–3 166	3 630	6 796	4 353	11 149	98 015
Sep	9 451	27 406	53 645	90 502	–4 282	3 629	7 911	8 869	16 780	103 000
Oct	8 364	27 667	56 541	92 572	–6 221	3 610	9 831	12 138	21 969	108 320

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.
3 Mainly national insurance contributions (NICs).
4 Consists largely of gross operating surplus, equates to depreciation for government. Also includes rent receipts.
5 Includes investment income attributable to insurance policy holders

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

£ million

Total Revenue											
Current receipts (as in PSA6B)											
	Total	Taxes	Compulsory social contributions ¹	Interest and dividends	Other receipts ²	Market output and output for own final use ³	Pension contributions ⁴	Current grants to central government	Capital transfers to central government ⁵	Less gross operating surplus	Total revenue
	1	2	3	4	5	6	7	8	9	10	11
	ANBV	MF6P	AIH	LIQP	LIQQ	MUT5	MF6Q	MHA8	MFO7	-NRLN	MF6R
2021/22	842 692	628 751	162 033	15 077	36 831	25 621	41 819	97	8 546	-31 659	887 116
2022/23	942 864	702 789	180 908	19 580	39 587	26 028	44 699	71	12 783	-35 349	991 096
2023/24	995 673	747 622	180 760	24 656	42 635	29 213	47 544	50	3 223	-38 392	1 037 311
2024/25	1 035 709	792 041	173 823	24 521	45 324	31 817	56 456	1 191	1 661	-41 262	1 085 572
2023 Oct	78 261	57 524	14 817	2 374	3 546	2 407	3 989	6	88	-3 197	81 554
Nov	78 326	58 065	14 723	2 042	3 496	2 451	4 011	4	122	-3 197	81 717
Dec	83 045	61 325	16 246	1 970	3 504	2 514	4 109	3	227	-3 198	86 700
2024 Jan	109 083	88 622	14 633	2 137	3 691	2 587	4 111	1	652	-3 291	113 143
Feb	83 805	62 942	15 161	2 045	3 657	2 599	3 997	1	531	-3 291	87 642
Mar	90 546	66 716	17 913	2 246	3 671	2 531	4 713	9	846	-3 291	95 354
Apr	77 790	58 567	13 003	2 568	3 652	2 400	3 826	1	300	-3 325	80 992
May	77 197	58 282	13 290	1 921	3 704	2 304	4 596	-	90	-3 325	80 862
Jun	81 099	61 346	14 289	1 823	3 641	2 296	4 398	298	66	-3 324	84 833
Jul	91 215	71 454	13 723	2 333	3 705	2 387	4 519	299	80	-3 376	95 124
Aug	79 922	60 523	13 812	1 864	3 723	2 481	4 397	298	72	-3 376	83 794
Sep	79 341	59 467	13 780	2 385	3 709	2 507	4 695	295	230	-3 374	83 694
Oct	80 510	60 598	14 080	2 079	3 753	2 467	5 121	-	67	-3 429	84 736
Nov	80 835	61 091	14 209	1 722	3 813	2 544	4 925	-	57	-3 429	84 932
Dec	86 374	65 443	15 383	1 824	3 724	2 777	4 936	-	72	-3 429	90 730
2025 Jan	117 343	96 563	14 808	2 009	3 963	3 105	4 906	-1	261	-3 625	121 989
Feb	87 187	66 192	15 286	1 749	3 960	3 301	4 748	-1	59	-3 625	91 669
Mar	96 896	72 515	18 160	2 244	3 977	3 248	5 389	2	307	-3 625	102 217
Apr	83 121	62 332	15 061	1 747	3 981	2 186	4 127	-	43	-3 636	85 841
May	81 965	60 783	15 614	1 596	3 972	2 592	4 817	1	45	-3 636	85 784
Jun	85 033	62 498	16 815	1 728	3 992	2 738	4 843	-	41	-3 637	89 018
Jul	100 038	77 640	16 323	2 087	3 988	2 919	4 870	1	78	-3 630	104 276
Aug	86 866	64 207	17 066	1 624	3 969	2 617	5 222	1	151	-3 630	91 227
Sep	86 220	63 415	16 677	2 165	3 963	3 116	4 876	-	80	-3 629	90 663
Oct	86 351	63 640	16 884	1 853	3 974	2 754	4 993	1	77	-3 610	90 566
Current expenditure											
	Current expenditure (as in PSA6B)	Less market output and output for own final use ³	Less pension contributions ⁴	Less current grants to central government	Less depreciation	Total current expenditure	Net investment	Less capital transfers to central government ⁵	Depreciation	Total capital expenditure	
	12	13	14	15	16	17	18	19	20	21	
	ANLP	MUT5	MF6Q	MHA8	-NSRN	MF6S	-ANNS	MFO7	NSRN	MF6T	
2021/22	884 747	25 621	41 819	97	-31 659	920 625	61 300	8 546	31 659	101 505	
2022/23	965 088	26 028	44 699	71	-35 349	1 000 537	66 308	12 783	35 349	114 440	
2023/24	982 319	29 213	47 544	50	-38 392	1 020 734	121 548	3 223	38 392	163 163	
2024/25	1 030 313	31 817	56 456	1 191	-41 262	1 078 515	117 167	1 661	41 262	160 090	
2023 Oct	84 532	2 407	3 989	6	-3 197	87 737	13 714	88	3 197	16 999	
Nov	80 463	2 451	4 011	4	-3 197	83 732	4 808	122	3 197	8 127	
Dec	78 881	2 514	4 109	3	-3 198	82 309	5 295	227	3 198	8 720	
2024 Jan	78 693	2 587	4 111	1	-3 291	82 101	19 513	652	3 291	23 456	
Feb	80 577	2 599	3 997	1	-3 291	83 883	5 352	531	3 291	9 174	
Mar	82 750	2 531	4 713	9	-3 291	86 712	18 355	846	3 291	22 492	
Apr	89 546	2 400	3 826	1	-3 325	92 448	17 295	300	3 325	20 920	
May	85 019	2 304	4 596	-	-3 325	88 594	4 180	90	3 325	7 595	
Jun	84 630	2 296	4 398	298	-3 324	88 298	6 127	66	3 324	9 517	
Jul	86 893	2 387	4 519	299	-3 376	90 722	16 943	80	3 376	20 399	
Aug	81 235	2 481	4 397	298	-3 376	85 035	4 566	72	3 376	8 014	
Sep	82 577	2 507	4 695	295	-3 374	86 700	6 873	230	3 374	10 477	
Oct	88 824	2 467	5 121	-	-3 429	92 983	12 446	67	3 429	15 942	
Nov	82 116	2 544	4 925	-	-3 429	86 156	4 077	57	3 429	7 563	
Dec	89 688	2 777	4 936	-	-3 429	93 972	8 109	72	3 429	11 610	
2025 Jan	86 777	3 105	4 906	-1	-3 625	91 162	13 037	261	3 625	16 923	
Feb	84 273	3 301	4 748	-1	-3 625	88 696	5 374	59	3 625	9 058	
Mar	88 735	3 248	5 389	2	-3 625	93 749	18 140	307	3 625	22 072	
Apr	95 353	2 186	4 127	-	-3 636	98 030	11 167	43	3 636	14 846	
May	89 836	2 592	4 817	1	-3 636	93 610	4 783	45	3 636	8 464	
Jun	99 427	2 738	4 843	-	-3 637	103 371	5 792	41	3 637	9 470	
Jul	92 164	2 919	4 870	1	-3 630	96 324	9 092	78	3 630	12 800	
Aug	90 032	2 617	5 222	1	-3 630	94 242	4 353	151	3 630	8 134	
Sep	90 502	3 116	4 876	-	-3 629	94 865	8 869	80	3 629	12 578	
Oct	92 572	2 754	4 993	1	-3 610	96 710	12 138	77	3 610	15 825	

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	
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2021/22	887 116	1 022 130	920 625	101 505	135 014
2022/23	991 096	1 114 977	1 000 537	114 440	123 881
2023/24	1 037 311	1 183 897	1 020 734	163 163	146 586
2024/25	1 085 572	1 238 605	1 078 515	160 090	153 033
2023 Oct	81 554	104 736	87 737	16 999	23 182
Nov	81 717	91 859	83 732	8 127	10 142
Dec	86 700	91 029	82 309	8 720	4 329
2024 Jan	113 143	105 557	82 101	23 456	-7 586
Feb	87 642	93 057	83 883	9 174	5 415
Mar	95 354	109 204	86 712	22 492	13 850
Apr	80 992	113 368	92 448	20 920	32 376
May	80 862	96 189	88 594	7 595	15 327
Jun	84 833	97 815	88 298	9 517	12 982
Jul	95 124	111 121	90 722	20 399	15 997
Aug	83 794	93 049	85 035	8 014	9 255
Sep	83 694	97 177	86 700	10 477	13 483
Oct	84 736	108 925	92 983	15 942	24 189
Nov	84 932	93 719	86 156	7 563	8 787
Dec	90 730	105 582	93 972	11 610	14 852
2025 Jan	121 989	108 085	91 162	16 923	-13 904
Feb	91 669	97 754	88 696	9 058	6 085
Mar	102 217	115 821	93 749	22 072	13 604
Apr	85 841	112 876	98 030	14 846	27 035
May	85 784	102 074	93 610	8 464	16 290
Jun	89 018	112 841	103 371	9 470	23 823
Jul	104 276	109 124	96 324	12 800	4 848
Aug	91 227	102 376	94 242	8 134	11 149
Sep	90 663	107 443	94 865	12 578	16 780
Oct	90 566	112 535	96 710	15 825	21 969

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 ¹	Stamp duty (shares)	Stamp duty (land and property) ²	Vehicle duty paid by businesses	Customs Duties	Other ³
	NMBY	NZGF	MF6V	GTAO	CUDG	CUKY	BKST	MM9F	EKED	FV2H	MF6W
2021/22	295 783	166 637	13 179	10 191	25 972	21 904	4 371	15 417	2 739	4 904	30 469
2022/23	325 916	185 322	12 384	9 375	25 105	25 769	3 782	16 695	3 073	5 446	38 965
2023/24	336 462	196 388	12 515	8 969	24 922	26 236	3 197	12 799	3 220	4 814	43 402
2024/25	347 505	202 726	12 545	7 909	24 359	28 811	4 322	15 227	3 322	4 870	43 414
2023 Oct	28 881	16 881	1 112	671	2 122	2 210	266	1 219	274	480	3 646
Nov	28 715	16 764	1 297	751	2 234	2 210	242	1 071	251	378	3 517
Dec	28 712	16 869	923	901	2 102	2 204	322	1 221	257	371	3 542
2024 Jan	26 548	16 450	773	657	1 841	1 463	203	872	243	353	3 693
Feb	25 960	15 511	851	687	2 115	1 463	292	850	284	304	3 603
Mar	27 277	16 297	990	814	2 030	1 469	287	956	230	435	3 769
Apr	28 593	16 632	1 038	459	1 903	2 850	368	1 136	267	357	3 583
May	29 064	16 556	1 115	619	2 044	2 850	389	1 142	293	433	3 623
Jun	29 092	16 630	1 044	783	2 067	2 846	350	1 115	290	383	3 584
Jul	29 396	16 879	1 042	797	2 116	2 579	335	1 301	275	395	3 677
Aug	29 113	16 779	1 003	798	2 054	2 579	384	1 215	292	424	3 585
Sep	28 744	16 660	1 061	653	2 059	2 578	263	1 204	294	434	3 538
Oct	29 338	16 865	1 031	755	1 983	2 412	391	1 479	275	468	3 679
Nov	29 563	16 733	1 509	493	2 253	2 412	455	1 426	259	436	3 587
Dec	29 421	17 422	912	610	1 904	2 414	347	1 638	251	393	3 530
2025 Jan	28 291	17 431	1 097	668	1 780	1 762	287	931	256	370	3 709
Feb	27 474	16 566	771	478	2 155	1 762	330	1 142	289	368	3 613
Mar	29 416	17 573	922	796	2 041	1 767	423	1 498	281	409	3 706
Apr	30 400	17 832	814	599	2 006	2 953	459	1 495	273	375	3 594
May	29 489	16 845	1 179	669	2 095	2 953	399	1 041	317	382	3 609
Jun	29 327	16 963	972	773	1 902	2 954	333	1 173	308	409	3 540
Jul	30 132	17 359	1 118	646	2 029	2 677	366	1 564	297	433	3 643
Aug	29 995	17 488	930	732	2 005	2 677	373	1 437	310	464	3 579
Sep	30 252	17 610	1 076	644	2 180	2 684	302	1 572	317	453	3 414
Oct	30 431	17 808	1 013	589	1 992	2 508	457	1 650	311	471	3 632

Taxes on income and wealth											
of which income taxes						of which business taxes					
						of which					
	Total	Self assessed income tax	Capital gains tax ⁴	PAYE IT ⁵	Other income tax ⁶	Total Corporation tax ⁷	Energy Profits Levy	Petroleum revenue tax	Miscellaneous		
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2021/22	312 150	37 028	15 267	192 554	−4 803	72 057	−	−552	599		
2022/23	354 459	42 939	16 928	214 814	−5 762	84 960	4 256	−234	814		
2023/24	387 480	42 257	14 493	238 968	−4 232	95 696	3 238	−427	725		
2024/25	419 352	48 165	13 686	262 131	−4 391	99 300	2 553	−350	811		
2023 Oct	26 660	300	174	18 336	−152	7 991	270	−3	14		
Nov	27 496	553	172	18 113	281	8 345	270	−3	35		
Dec	30 808	1 738	159	20 704	−181	8 271	270	−	117		
2024 Jan	60 190	21 723	10 619	19 944	−135	8 192	238	−153	−		
Feb	35 058	3 704	1 926	21 557	−107	7 965	238	−11	24		
Mar	37 510	730	500	28 300	−266	8 110	238	−	136		
Apr	27 894	−373	156	20 551	−252	7 811	214	−	1		
May	27 042	−49	161	20 034	−782	7 652	144	−	26		
Jun	30 104	705	157	21 536	−479	8 029	144	−	156		
Jul	39 861	12 764	183	19 832	−1 006	8 205	144	−132	15		
Aug	29 226	1 503	197	19 559	−310	8 281	144	−44	40		
Sep	28 504	448	192	20 157	−461	8 037	236	−	131		
Oct	29 112	430	251	20 279	−166	8 304	236	−	14		
Nov	29 538	585	222	20 360	−113	8 439	236	−	45		
Dec	34 090	2 449	335	22 772	−259	8 626	236	−	167		
2025 Jan	66 250	25 860	10 033	22 166	−162	8 400	273	−62	15		
Feb	36 694	3 242	1 387	23 903	−90	8 319	273	−112	45		
Mar	41 037	601	412	30 982	−311	9 197	273	−	156		
Apr	29 618	−551	191	21 801	−232	8 391	273	−	18		
May	28 939	77	232	21 490	−964	8 054	239	−	50		
Jun	30 802	876	144	22 539	−959	8 049	239	−	153		
Jul	45 081	15 489	165	21 455	−513	8 748	239	−282	19		
Aug	31 967	1 307	190	22 066	−400	8 766	239	−	38		
Sep	30 872	498	207	21 498	−554	9 080	303	−	143		
Oct	30 853	448	230	21 639	−366	8 880	303	−	22		

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						
of which						
	Total	Television licence	Vehicle duty paid by households	Bank levy	Other ⁸	Total taxes
	LIQR	DH7A	CDDZ	KIH3	MF72	MF73
2021/22	20 818	3 832	4 394	1 290	11 302	628 751
2022/23	22 414	3 749	4 252	1 284	13 129	702 789
2023/24	23 680	3 666	4 617	1 509	13 888	747 622
2024/25	25 184	3 819	5 040	1 329	14 996	792 041
2023 Oct	1 983	306	377	91	1 209	57 524
Nov	1 854	306	346	91	1 111	58 065
Dec	1 805	306	355	91	1 053	61 325
2024 Jan	1 884	306	366	120	1 092	88 622
Feb	1 924	306	425	120	1 073	62 942
Mar	1 929	300	344	120	1 165	66 716
Apr	2 080	318	401	106	1 255	58 567
May	2 176	318	439	106	1 313	58 282
Jun	2 150	318	433	106	1 293	61 346
Jul	2 197	318	413	123	1 343	71 454
Aug	2 184	318	438	123	1 305	60 523
Sep	2 219	318	441	123	1 337	59 467
Oct	2 148	318	409	99	1 322	60 598
Nov	1 990	318	386	99	1 187	61 091
Dec	1 932	318	377	99	1 138	65 443
2025 Jan	2 022	318	404	115	1 185	96 563
Feb	2 024	318	457	115	1 134	66 192
Mar	2 062	321	442	115	1 184	72 515
Apr	2 314	326	432	138	1 418	62 332
May	2 355	326	502	138	1 389	60 783
Jun	2 369	326	489	138	1 416	62 498
Jul	2 427	326	470	98	1 533	77 640
Aug	2 245	326	491	98	1 330	64 207
Sep	2 291	326	502	98	1 365	63 415
Oct	2 356	326	490	120	1 420	63 640

Interest and dividends					Other receipts				Total current receipts
Compulsory social contributions ⁹	Total	of which			Total	of which			
		Asset Purchase Facility ¹⁰	Other	Gross operating surplus (imputed) ¹¹		Rent	Other ¹²		
	AIQH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2021/22	162 033	15 077	7 218	7 859	36 831	31 659	1 153	4 019	842 692
2022/23	180 908	19 580	4 164	15 416	39 587	35 349	371	3 867	942 864
2023/24	180 760	24 656	–	24 656	42 635	38 392	368	3 875	995 673
2024/25	173 823	24 521	–	24 521	45 324	41 262	338	3 724	1 035 709
2023 Oct	14 817	2 374	–	2 374	3 546	3 197	31	318	78 261
Nov	14 723	2 042	–	2 042	3 496	3 197	31	268	78 326
Dec	16 246	1 970	–	1 970	3 504	3 198	31	275	83 045
2024 Jan	14 633	2 137	–	2 137	3 691	3 291	31	369	109 083
Feb	15 161	2 045	–	2 045	3 657	3 291	31	335	83 805
Mar	17 913	2 246	–	2 246	3 671	3 291	29	351	90 546
Apr	13 003	2 568	–	2 568	3 652	3 325	26	301	77 790
May	13 290	1 921	–	1 921	3 704	3 325	26	353	77 197
Jun	14 289	1 823	–	1 823	3 641	3 324	32	285	81 099
Jul	13 723	2 333	–	2 333	3 705	3 376	28	301	91 215
Aug	13 812	1 864	–	1 864	3 723	3 376	28	319	79 922
Sep	13 780	2 385	–	2 385	3 709	3 374	28	307	79 341
Oct	14 080	2 079	–	2 079	3 753	3 429	29	295	80 510
Nov	14 209	1 722	–	1 722	3 813	3 429	29	355	80 835
Dec	15 383	1 824	–	1 824	3 724	3 429	27	268	86 374
2025 Jan	14 808	2 009	–	2 009	3 963	3 625	30	308	117 343
Feb	15 286	1 749	–	1 749	3 960	3 625	30	305	87 187
Mar	18 160	2 244	–	2 244	3 977	3 625	25	327	96 896
Apr	15 061	1 747	–	1 747	3 981	3 636	26	319	83 121
May	15 614	1 596	–	1 596	3 972	3 636	26	310	81 965
Jun	16 815	1 728	–	1 728	3 992	3 637	33	322	85 033
Jul	16 323	2 087	–	2 087	3 988	3 630	28	330	100 038
Aug	17 066	1 624	–	1 624	3 969	3 630	28	311	86 866
Sep	16 677	2 165	–	2 165	3 963	3 629	28	306	86 220
Oct	16 884	1 853	–	1 853	3 974	3 610	29	335	86 351

8 Includes business rates paid by non-market sectors and passport fees
9 Mainly national insurance contributions (NICs)
10 Includes only the dividend payments to central government, changes in equity are recorded in the financial account.

11 Equates to depreciation in government accounts.
12 Includes standardised guarantees

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies			
	of which					of which			
	Total	Staff costs	Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation	Total	CJRS ⁷	SEISS ⁸	Interest ⁹
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX
2021/22	363 607	160 807	-25 621	196 762	31 659	47 353	8 512	8 343	70 892
2022/23	371 143	171 110	-26 028	190 712	35 349	53 402	-	-	108 063
2023/24	405 432	193 457	-29 213	202 796	38 392	32 290	-	-	83 213
2024/25	433 836	211 811	-31 817	212 580	41 262	28 718	-	-	85 402
2023 Oct	34 228	16 035	-2 407	17 403	3 197	2 305	-	-	8 740
Nov	33 899	15 990	-2 451	17 163	3 197	2 466	-	-	7 750
Dec	34 079	16 070	-2 514	17 325	3 198	2 508	-	-	4 598
2024 Jan	34 180	16 156	-2 587	17 320	3 291	2 581	-	-	4 551
Feb	33 590	16 144	-2 599	16 754	3 291	2 361	-	-	7 481
Mar	36 337	16 491	-2 531	19 086	3 291	2 489	-	-	3 004
Apr	33 621	16 248	-2 400	16 448	3 325	2 262	-	-	9 459
May	34 969	16 563	-2 304	17 385	3 325	2 382	-	-	8 312
Jun	35 085	16 593	-2 296	17 464	3 324	2 393	-	-	8 014
Jul	35 655	16 559	-2 387	18 107	3 376	2 384	-	-	6 988
Aug	34 301	16 549	-2 481	16 857	3 376	2 381	-	-	6 553
Sep	35 691	18 152	-2 507	16 672	3 374	2 311	-	-	5 828
Oct	37 016	18 233	-2 467	17 821	3 429	2 359	-	-	9 288
Nov	37 458	18 457	-2 544	18 116	3 429	2 390	-	-	3 557
Dec	36 977	18 282	-2 777	18 043	3 429	2 465	-	-	8 883
2025 Jan	37 204	18 252	-3 105	18 432	3 625	2 430	-	-	6 538
Feb	37 362	18 646	-3 301	18 392	3 625	2 421	-	-	7 462
Mar	38 497	19 277	-3 248	18 843	3 625	2 540	-	-	4 520
Apr	37 655	18 449	-2 186	17 756	3 636	2 305	-	-	9 391
May	37 809	18 839	-2 592	17 926	3 636	2 376	-	-	7 759
Jun	38 268	18 854	-2 738	18 515	3 637	2 375	-	-	17 206
Jul	38 973	19 132	-2 919	19 130	3 630	2 388	-	-	7 092
Aug	37 826	18 913	-2 617	17 900	3 630	2 370	-	-	8 434
Sep	38 241	19 087	-3 116	18 641	3 629	2 360	-	-	9 451
Oct	38 982	18 957	-2 754	19 169	3 610	2 469	-	-	8 364

	Net Social Benefits						Current transfers					
	of which						Paid abroad					
	Total	National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³	UK contributions to EU ¹⁰	Total	of which: UK payments to EU ¹¹	Received from abroad ^{3 6}	To local government	Other current grants	Total current expenditure
	GZSJ	QYRJ	NZGO	MF77	-MF6Q	M9LH	NMDZ	FV5N	-NMDL	QYJR	NMFC	ANLP
2021/22	235 424	114 468	119 961	42 814	-41 819	-	13 861	8 371	-97	132 788	20 919	884 747
2022/23	253 986	122 584	130 670	45 431	-44 699	-	14 264	8 872	-71	126 654	37 647	965 088
2023/24	291 446	137 948	150 948	50 094	-47 544	-	14 080	7 725	-50	135 077	20 831	982 319
2024/25	306 594	147 488	160 619	54 943	-56 456	-	9 692	2 191	-1 191	145 093	22 169	1 030 313
2023 Oct	24 826	11 363	13 336	4 116	-3 989	-	1 059	540	-6	11 457	1 923	84 532
Nov	24 202	11 043	13 035	4 135	-4 011	-	780	540	-4	9 580	1 790	80 463
Dec	23 749	11 473	12 216	4 169	-4 109	-	1 309	540	-3	10 600	2 041	78 881
2024 Jan	23 718	11 452	12 205	4 172	-4 111	-	1 136	540	-1	10 689	1 840	78 693
Feb	24 965	10 615	14 233	4 114	-3 997	-	1 240	540	-1	9 664	1 278	80 577
Mar	23 546	11 208	12 479	4 572	-4 713	-	2 047	540	-9	13 644	1 690	82 750
Apr	25 541	12 115	12 876	4 376	-3 826	-	685	538	-1	15 990	1 989	89 546
May	25 062	11 969	12 914	4 775	-4 596	-	688	533	-	11 746	1 860	85 019
Jun	25 001	12 200	12 972	4 227	-4 398	-	151	-	-298	12 727	1 557	84 630
Jul	25 999	12 478	13 451	4 589	-4 519	-	249	-	-299	14 222	1 695	86 893
Aug	26 243	12 506	13 531	4 603	-4 397	-	300	-	-298	9 909	1 846	81 235
Sep	25 520	12 461	13 002	4 752	-4 695	-	390	-	-295	11 075	2 057	82 577
Oct	25 565	12 571	13 429	4 686	-5 121	-	784	187	-	12 145	1 667	88 824
Nov	25 219	12 187	13 187	4 770	-4 925	-	1 110	187	-	10 570	1 812	82 116
Dec	26 046	12 725	13 726	4 531	-4 936	-	1 722	185	-	11 394	2 201	89 688
2025 Jan	26 128	12 574	13 814	4 646	-4 906	-	1 054	188	1	11 391	2 031	86 777
Feb	24 091	11 368	13 067	4 404	-4 748	-	1 089	186	1	10 289	1 558	84 273
Mar	26 179	12 334	14 650	4 584	-5 389	-	1 470	187	-2	13 635	1 896	88 735
Apr	26 717	12 153	14 000	4 691	-4 127	-	519	191	-	16 721	2 045	95 353
May	27 236	13 478	13 827	4 748	-4 817	-	717	188	-1	11 976	1 964	89 836
Jun	26 555	12 720	14 267	4 411	-4 843	-	385	46	-	12 792	1 846	99 427
Jul	27 474	13 199	14 556	4 589	-4 870	-	573	46	-1	13 905	1 760	92 164
Aug	27 348	13 190	14 748	4 632	-5 222	-	718	45	-1	11 442	1 895	90 032
Sep	27 406	13 123	14 081	5 078	-4 876	-	658	47	-	10 259	2 127	90 502
Oct	27 667	13 275	14 427	4 958	-4 993	-	743	59	-1	12 460	1 888	92 572

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

PSA6F Central Government Account : Net Investment

£ million

Net investment												
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	of which			Capital transfers from central government	of which			Capital transfers to APF ⁶	Total ⁷
				Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴		Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³		
	1	2	3	4	5	6	7	8	9	10	11	12
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS
2021/22	54 700	-31 659	-8 546	-183	-	-8 363	46 805	14 053	1 652	31 100	-	61 300
2022/23	60 977	-35 349	-12 783	-210	-	-12 573	53 463	15 662	1 170	31 621	5 010	66 308
2023/24	66 357	-38 392	-3 223	-3	-	-3 220	96 806	18 810	776	32 671	44 549	121 548
2024/25	70 364	-41 262	-1 661	-27	-	-1 634	89 726	17 615	-74	35 862	36 323	117 167
2023 Oct	4 967	-3 197	-88	3	-	-91	12 032	1 693	79	1 164	9 096	13 714
Nov	5 290	-3 197	-122	-1	-	-121	2 837	1 068	16	1 753	-	4 808
Dec	4 911	-3 198	-227	-2	-	-225	3 809	1 071	75	2 663	-	5 295
2024 Jan	5 607	-3 291	-652	2	-	-654	17 849	1 783	64	4 649	11 353	19 513
Feb	6 226	-3 291	-531	3	-	-534	2 948	1 480	79	1 389	-	5 352
Mar	13 259	-3 291	-846	-4	-	-842	9 233	2 993	294	5 946	-	18 355
Apr	3 516	-3 325	-300	1	-	-301	17 404	1 379	-17	4 670	11 372	17 295
May	4 871	-3 325	-90	-23	-	-67	2 724	1 702	35	987	-	4 180
Jun	5 167	-3 324	-66	-2	-	-64	4 350	1 276	35	3 039	-	6 127
Jul	4 875	-3 376	-80	1	-	-81	15 524	2 059	71	1 197	12 197	16 943
Aug	4 806	-3 376	-72	-3	-	-69	3 208	734	51	2 423	-	4 566
Sep	5 549	-3 374	-230	-	-	-230	4 928	830	-809	4 907	-	6 873
Oct	5 194	-3 429	-67	-3	-	-64	10 748	1 792	45	1 678	7 233	12 446
Nov	5 398	-3 429	-57	-1	-	-56	2 165	832	48	1 285	-	4 077
Dec	5 379	-3 429	-72	2	-	-74	6 231	974	45	5 212	-	8 109
2025 Jan	5 709	-3 625	-261	-7	-	-254	11 214	1 382	52	4 259	5 521	13 037
Feb	6 397	-3 625	-59	10	-	-69	2 661	1 214	60	1 387	-	5 374
Mar	13 503	-3 625	-307	-2	-	-305	8 569	3 441	310	4 818	-	18 140
Apr	3 840	-3 636	-43	-1	-	-42	11 006	2 164	-8	4 780	4 070	11 167
May	4 715	-3 636	-45	-5	-	-40	3 749	1 299	26	2 424	-	4 783
Jun	5 189	-3 637	-41	-7	-	-34	4 281	1 983	16	2 282	-	5 792
Jul	4 819	-3 630	-78	-7	-	-71	7 981	2 629	42	1 940	3 370	9 092
Aug	4 664	-3 630	-151	-1	-	-150	3 470	914	26	2 530	-	4 353
Sep	5 455	-3 629	-80	-12	-	-68	7 123	2 667	104	4 352	-	8 869
Oct	5 639	-3 610	-77	-18	-	-59	10 186	1 530	62	1 895	6 699	12 138

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 ¹
	1	2	3	4	5	6	7
	-J5II	JW33	JW34	JW36	JW35	JW37	JW38
2016	67 814	5 918	5 930	5 755	12 076	-14 509	82 984
2017	54 621	-4 190	5 087	-6 803	4 508	41 815	95 038
2018	51 027	5 415	135	-8 414	-2 423	-11 748	33 992
2019	49 621	9 862	13 375	-2 743	-13 371	-35 971	20 781
2020	269 955	13 395	23 965	11 264	24 195	-44 166	298 612
2021	161 179	10 026	10 701	-18 849	-15 836	-26 277	120 946
2022	107 919	14 403	11 427	-52 569	4 594	-54 734	31 036
2023	143 200	16 658	11 305	-33 056	7 121	-98 999	46 226
2024	151 017	17 986	33 652	3 148	-2 955	-111 383	91 464
2016/17	57 164	7 012	10 365	4 147	9 440	10 428	98 556
2017/18	59 283	-3 640	2 232	-6 895	3 331	26 393	80 704
2018/19	44 309	7 019	529	-6 072	-5 817	-23 491	16 479
2019/20	58 373	8 863	16 145	-5 629	-11 723	-39 985	26 050
2020/21	310 927	11 413	20 665	11 277	20 193	-42 178	332 302
2021/22	120 299	11 511	13 710	-27 173	-6 108	-33 915	78 325
2022/23	127 097	15 385	7 775	-51 572	2 376	-57 467	43 588
2023/24	134 619	16 829	17 676	-19 630	10 323	-98 574	61 242
2024/25	149 729	19 231	35 276	-5 205	10 735	-136 882	72 882
2022 Q2	40 967	5 934	7 123	-24 806	-2 591	-3 161	23 465
Q3	23 761	4 063	5 850	-10 845	3 617	-20 021	6 424
Q4	42 513	941	-4 985	-11 158	-1 986	-2 660	22 663
2023 Q1	19 856	4 447	-213	-4 763	3 336	-31 625	-8 964
Q2	54 326	6 349	-621	-20 159	-29	-12 918	26 948
Q3	29 507	4 603	5 696	-635	2 850	-57 250	-15 229
Q4	39 511	1 259	6 443	-7 499	964	2 794	43 471
2024 Q1	11 275	4 618	6 158	8 663	6 538	-31 200	6 052
Q2	51 144	7 349	7 175	-11 375	-4 279	-31 849	18 165
Q3	37 370	5 106	11 472	12 404	-589	-49 635	16 128
Q4	51 228	913	8 847	-6 544	-4 625	1 301	51 119
2025 Q1	9 987	5 863	7 782	310	20 228	-56 699	-12 530
Q2	63 467	7 315	8 720	-19 019	-8 259	-39 784	12 440
Q3	35 924	4 956	9 665	-3 717	155	-45 191	1 792
2023 Oct	16 444	2 056	2 471	-3 320	-2 958	-884	13 809
Nov	14 977	-1 355	2 109	-4 153	1 473	-1 386	11 665
Dec	8 090	558	1 863	-26	2 449	5 064	17 997
2024 Jan	-14 287	14 569	2 151	5 544	-13 292	-17 363	-22 678
Feb	11 337	-7 786	2 162	-4 600	8 814	-7 603	2 324
Mar	14 225	-2 165	1 845	7 719	11 016	-6 234	26 406
Apr	19 229	6 571	1 620	-3 680	-11 661	-19 128	-7 049
May	17 417	389	2 864	-4 672	4 844	-3 290	17 552
Jun	14 498	389	2 691	-3 023	2 538	-9 431	7 662
Jul	3 894	345	4 017	18 374	-7 177	4 014	23 467
Aug	14 798	345	3 795	-3 919	5 937	-14 217	6 739
Sep	18 678	4 416	3 660	-2 051	651	-39 432	-14 078
Oct	19 277	308	2 538	-2 879	-5 020	3 654	17 877
Nov	13 427	305	3 331	-54	5 606	-9 050	13 565
Dec	18 524	300	2 978	-3 611	-5 211	6 697	19 677
2025 Jan	-15 005	5 289	2 206	6 173	963	-22 107	-22 482
Feb	11 597	1 045	2 900	-4 838	5 577	-9 445	6 836
Mar	13 395	-471	2 676	-1 025	13 688	-25 147	3 116
Apr	19 991	7 052	2 676	-2 889	-12 195	-5 777	8 858
May	18 708	132	2 599	-4 346	3 450	-74	20 469
Jun	24 768	131	3 445	-11 784	486	-33 933	-16 887
Jul	1 175	140	3 275	5 689	-7 913	9	2 375
Aug	14 855	131	3 073	-6 236	8 921	-10 545	10 199
Sep	19 894	4 685	3 317	-3 170	-853	-34 655	-10 782
Oct	17 434	89	3 505	-1 553	-3 456	4 806	20 825

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
2016	57 953	1 728	-3 970	5 755	12 465	1 040	74 971
2017	41 934	-6 911	-5 725	-6 803	5 357	5 093	32 945
2018	41 145	1 218	-6 084	-8 414	-2 491	-526	24 848
2019	43 254	5 919	-1 694	-2 743	-14 452	14 085	44 369
2020	277 761	10 051	-93	11 264	23 193	-9 324	312 852
2021	177 830	6 793	-5 015	-18 849	-14 836	2 450	148 373
2022	107 585	13 535	-3 094	-52 569	3 815	23 683	92 955
2023	153 985	15 713	-3 453	-33 056	5 616	9 613	148 418
2024	158 927	17 508	-6 751	3 148	-5 596	8 781	176 017
2016/17	45 402	4 113	-4 408	4 147	10 616	5 483	65 353
2017/18	49 877	-6 429	-3 661	-6 895	3 770	-1 467	35 195
2018/19	33 162	2 391	-7 336	-6 072	-6 381	11 927	27 691
2019/20	57 470	4 911	-436	-5 629	-12 622	4 290	47 984
2020/21	321 275	6 424	-3 462	11 277	20 064	-17 436	338 142
2021/22	135 014	10 827	-4 073	-27 173	-2 699	12 123	124 019
2022/23	123 881	14 749	-1 946	-51 572	-980	22 579	106 711
2023/24	146 586	16 176	-2 365	-19 630	7 981	1 655	150 403
2024/25	153 033	17 952	-8 745	-5 205	8 029	8 435	173 499
2022 Q2	43 015	5 743	6	-24 806	-7 289	9 116	25 785
Q3	22 161	4 020	-587	-10 845	4 957	-4 368	15 338
Q4	39 627	893	6	-11 158	-494	26 898	55 772
2023 Q1	19 078	4 093	-1 371	-4 763	1 846	-9 067	9 816
Q2	63 541	6 123	-1 645	-20 159	-981	8 779	55 658
Q3	33 713	4 439	-82	-635	2 886	-9 231	31 090
Q4	37 653	1 058	-355	-7 499	1 865	19 132	51 854
2024 Q1	11 679	4 556	-283	8 663	4 211	-17 025	11 801
Q2	60 685	7 089	-4 143	-11 375	-4 686	10 453	58 023
Q3	38 735	4 927	23	12 404	-1 380	-1 893	52 816
Q4	47 828	936	-2 348	-6 544	-3 741	17 246	53 377
2025 Q1	5 785	5 000	-2 277	310	17 836	-17 371	9 283
Q2	67 148	7 070	-1 509	-19 019	-6 755	7 678	54 613
Q3	32 777	4 706	23	-3 717	124	-885	33 028
2023 Oct	23 182	1 988	-27	-4 580	-2 431	-114	18 018
Nov	10 142	-1 423	-27	-5 406	1 548	12 090	16 924
Dec	4 329	493	-301	2 487	2 748	7 156	16 912
2024 Jan	-7 586	14 549	-228	4 301	-12 938	-18 511	-20 413
Feb	5 415	-7 806	-28	-5 838	6 292	9 011	7 046
Mar	13 850	-2 187	-27	10 200	10 857	-7 525	25 168
Apr	32 376	6 485	-1 701	-4 889	-12 389	-1 238	18 644
May	15 327	303	-1 192	-5 876	5 323	10 776	24 661
Jun	12 982	301	-1 250	-610	2 380	915	14 718
Jul	15 997	285	8	17 180	-7 136	2 743	29 077
Aug	9 255	285	8	-5 108	5 665	388	10 493
Sep	13 483	4 357	7	332	91	-5 024	13 246
Oct	24 189	316	-1 363	-4 001	-4 565	4 838	19 414
Nov	8 787	313	-992	-1 174	5 707	3 077	15 718
Dec	14 852	307	7	-1 369	-4 883	9 331	18 245
2025 Jan	-13 904	5 002	-759	5 057	2 206	-13 640	-16 038
Feb	6 085	758	-759	-5 952	2 084	4 057	6 273
Mar	13 604	-760	-759	1 205	13 546	-7 788	19 048
Apr	27 035	6 971	-759	-3 922	-12 563	-2 069	14 693
May	16 290	51	-757	-5 377	4 273	9 735	24 215
Jun	23 823	48	7	-9 720	1 535	12	15 705
Jul	4 848	56	8	4 676	-7 726	3 917	5 779
Aug	11 149	47	8	-7 246	8 700	-1 409	11 249
Sep	16 780	4 603	7	-1 147	-850	-3 393	16 000
Oct	21 969	73	8	-2 518	-2 664	3 575	20 443

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

PSA7A Public Sector Net Cash Requirement¹

£ million

	Central government		Local government		Non-financial public corporations			Pensions ⁵	BoE ²	PS NCR ex ^{3 4 6}	PS banks NCR ^{4 6}	PS NCR ^{4 6}	
	NCR ⁴	Of which: Own account	NCR ⁴	of which		NCR ⁴	of which						
				from CG ⁷	other		from CG ⁷						other
1	2	3	4	5	6	7	8	9	10	11	12	13	
	RUUW	RUUX	ABEG	ABEC	AAZK	ABEM	ABEI	J5IH	CWP2	JW2I	JW38	IL6D	RURQ
2016	77 185	74 971	4 833	2 192	2 641	3 753	22	3 731	–	–573	82 984	12 415	95 399
2017	35 154	32 945	3 815	2 385	1 430	3 901	–176	4 077	–	54 377	95 038	–19 929	75 109
2018	30 377	24 848	5 216	5 785	–569	1 045	–256	1 301	–	2 883	33 992	11 518	45 510
2019	52 529	44 369	2 209	8 252	–6 043	2 394	–92	2 486	–	–28 191	20 781	11 933	32 714
2020	315 186	312 852	–2 694	2 764	–5 458	938	–430	1 368	–	–12 484	298 612	10 921	309 533
2021	152 533	148 373	–7 350	4 340	–11 690	931	–180	1 111	–	–21 008	120 946	10 283	131 229
2022	97 347	92 955	6 958	4 545	2 413	–1 014	–153	–861	–	–67 863	31 036	20 061	51 097
2023	151 262	148 418	12 635	3 029	9 606	864	–185	1 049	–	–115 691	46 226	22 976	69 202
2024	183 129	176 017	12 395	7 265	5 130	530	–153	683	–	–97 478	91 464	–3 020	88 444
2016/17	66 961	65 353	3 907	1 768	2 139	4 179	–160	4 339	–	25 117	98 556	–6 653	91 903
2017/18	38 615	35 195	5 163	3 510	1 653	2 478	–90	2 568	–	37 868	80 704	–11 952	68 752
2018/19	34 814	27 691	2 730	7 419	–4 689	2 159	–296	2 455	–	–16 101	16 479	12 733	29 212
2019/20	56 076	47 984	2 471	8 173	–5 702	1 689	–81	1 770	–	–26 094	26 050	17 129	43 179
2020/21	337 983	338 142	–3 982	103	–4 085	590	–262	852	–	–2 448	332 302	3 901	336 203
2021/22	128 798	124 019	–7 807	4 894	–12 701	1 584	–115	1 699	–	–39 471	78 325	12 530	90 855
2022/23	111 362	106 711	14 218	4 949	9 269	13	–298	311	–	–77 354	43 588	21 159	64 747
2023/24	157 399	150 403	14 313	7 188	7 125	393	–192	585	–	–103 867	61 242	16 424	77 666
2024/25	180 230	173 499	8 344	6 895	1 449	2 500	–164	2 664	–	–111 461	72 882	–1 208	71 674
2022 Q2	26 252	25 785	–2 661	463	–3 124	–1 313	4	–1 317	–	1 654	23 465	3 639	27 104
Q3	16 904	15 338	897	1 785	–888	–788	–219	–569	–	–9 023	6 424	6 390	12 814
Q4	57 281	55 772	6 396	1 538	4 858	396	–29	425	–	–39 901	22 663	6 390	29 053
2023 Q1	10 925	9 816	9 586	1 163	8 423	1 718	–54	1 772	–	–30 084	–8 964	4 740	–4 224
Q2	55 497	55 658	–3 724	–150	–3 574	–240	–11	–229	–	–24 746	26 948	4 740	31 688
Q3	30 926	31 090	–10	–101	91	923	–63	986	–	–47 232	–15 229	6 747	–8 482
Q4	53 914	51 854	6 783	2 117	4 666	–1 537	–57	–1 480	–	–13 629	43 471	6 749	50 220
2024 Q1	17 062	11 801	11 264	5 322	5 942	1 247	–61	1 308	–	–18 260	6 052	–1 812	4 240
Q2	57 341	58 023	–4 923	–648	–4 275	–197	–34	–163	–	–34 738	18 165	–1 208	16 957
Q3	53 302	52 816	–267	510	–777	–523	–24	–499	–	–35 898	16 128	–	16 128
Q4	55 424	53 377	6 321	2 081	4 240	3	–34	37	–	–8 582	51 119	–	51 119
2025 Q1	14 163	9 283	7 213	4 952	2 261	3 217	–72	3 289	–	–32 243	–12 530	–	–12 530
Q2	55 232	54 613	–7 145	656	–7 801	–115	–37	–78	–	–34 913	12 440	–	12 440
Q3	32 666	33 028	379	–328	707	96	–34	130	–	–31 711	1 792	–	1 792
2023 Oct	18 082	18 018	408	92	316	–1 305	–28	–1 277	–	–3 312	13 809	2 249	16 058
Nov	17 289	16 924	2 275	386	1 889	–165	–21	–144	–	–7 369	11 665	2 249	13 914
Dec	18 543	16 912	4 100	1 639	2 461	–67	–8	–59	–	–2 948	17 997	2 251	20 248
2024 Jan	–19 623	–20 413	1 256	810	446	26	–20	46	–	–3 547	–22 678	–604	–23 282
Feb	8 510	7 046	3 726	1 472	2 254	29	–8	37	–	–8 477	2 324	–604	1 720
Mar	28 175	25 168	6 282	3 040	3 242	1 192	–33	1 225	–	–6 236	26 406	–604	25 802
Apr	18 343	18 644	–2 772	–303	–2 469	–44	2	–46	–	–22 877	–7 049	–604	–7 653
May	24 550	24 661	361	–83	444	–140	–28	–112	–	–7 330	17 552	–604	16 948
Jun	14 448	14 718	–2 512	–262	–2 250	–13	–8	–5	–	–4 531	7 662	–	7 662
Jul	29 049	29 077	–3 600	–20	–3 580	–493	–8	–485	–	–1 517	23 467	–	23 467
Aug	11 027	10 493	2 871	542	2 329	–177	–8	–169	–	–6 448	6 739	–	6 739
Sep	13 226	13 246	462	–12	474	147	–8	155	–	–27 933	–14 078	–	–14 078
Oct	19 725	19 414	881	319	562	–9	–8	–1	–	–2 409	17 877	–	17 877
Nov	16 307	15 718	2 296	597	1 699	–3	–8	5	–	–4 446	13 565	–	13 565
Dec	19 392	18 245	3 144	1 165	1 979	15	–18	33	–	–1 727	19 677	–	19 677
2025 Jan	–15 250	–16 038	–86	791	–877	788	–3	791	–	–7 146	–22 482	–	–22 482
Feb	8 415	6 273	4 033	2 150	1 883	793	–8	801	–	–4 263	6 836	–	6 836
Mar	20 998	19 048	3 266	2 011	1 255	1 636	–61	1 697	–	–20 834	3 116	–	3 116
Apr	15 705	14 693	–4 025	1 030	–5 055	16	–18	34	–	–1 826	8 858	–	8 858
May	23 944	24 215	142	–263	405	2	–8	10	–	–3 890	20 469	–	20 469
Jun	15 583	15 705	–3 262	–111	–3 151	–133	–11	–122	–	–29 197	–16 887	–	–16 887
Jul	5 871	5 779	–2 772	110	–2 882	–58	–18	–40	–	–574	2 375	–	2 375
Aug	11 028	11 249	2 409	–213	2 622	–21	–8	–13	–	–3 438	10 199	–	10 199
Sep	15 767	16 000	742	–225	967	175	–8	183	–	–27 699	–10 782	–	–10 782
Oct	21 581	20 443	1 003	1 146	–143	120	–8	128	–	–741	20 825	–	20 825

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

1 Previously known as the borrowing requirement of the sector concerned
2 BoE includes Bank of England Asset Purchase Facility Fund and Special Liquidity Scheme

Figures derived from Bank of England accounts and ONS estimates

Figures for most recent months are ONS estimates

3 Excluding public sector banks

4 NCR = Net Cash Requirement

5 Funded public sector pensions only

6 Public Sector

7 Central Government

General Government NCR (series RUUI) =1+5

PSA7C Central Government Net Cash Requirement

£ million

	Central Government without NRAM, B&B and Network Rail ¹		NRAM and B&B ¹	Network Rail	Central Government with NRAM, B&B and Network Rail ¹					
	NCR ^{2 4}	of which: Own account			NCR ^{2 3}	NCR ^{2 3}	NCR ²	of which		
								Own account	To LG	To PC
	1	2	3	4	5	6	7	8		
	M98R	M98S	M98W	MUI2	RUUW	RUUX	ABEC	ABEI		
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	148 531	144 371	4 525	-523	152 533	148 373	4 340	-180		
2022	97 348	92 956	-5	4	97 347	92 955	4 545	-153		
2023	152 265	149 421	-10	-993	151 262	148 418	3 029	-185		
2024	183 661	176 549	-1	-531	183 129	176 017	7 265	-153		
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	129 180	124 401	-35	-347	128 798	124 019	4 894	-115		
2022/23	111 238	106 587	4	120	111 362	106 711	4 949	-298		
2023/24	158 776	151 780	-15	-1 362	157 399	150 403	7 188	-192		
2024/25	180 486	173 755	-1	-255	180 230	173 499	6 895	-164		
2022 Q2	26 222	25 755	-	30	26 252	25 785	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	10 891	9 782	4	30	10 925	9 816	1 163	-54		
Q2	55 847	56 008	-9	-341	55 497	55 658	-150	-11		
Q3	31 270	31 434	-3	-341	30 926	31 090	-101	-63		
Q4	54 257	52 197	-2	-341	53 914	51 854	2 117	-57		
2024 Q1	17 402	12 141	-1	-339	17 062	11 801	5 322	-61		
Q2	57 404	58 086	1	-64	57 341	58 023	-648	-34		
Q3	53 366	52 880	-	-64	53 302	52 816	510	-24		
Q4	55 489	53 442	-1	-64	55 424	53 377	2 081	-34		
2025 Q1	14 227	9 347	-1	-63	14 163	9 283	4 952	-72		
Q2	55 546	54 927	1	-315	55 232	54 613	656	-37		
Q3	32 981	33 343	-	-315	32 666	33 028	-328	-34		
2023 Oct	18 195	18 131	1	-114	18 082	18 018	92	-28		
Nov	17 405	17 040	-2	-114	17 289	16 924	386	-21		
Dec	18 657	17 026	-1	-113	18 543	16 912	1 639	-8		
2024 Jan	-19 510	-20 300	-	-113	-19 623	-20 413	810	-20		
Feb	8 623	7 159	-	-113	8 510	7 046	1 472	-8		
Mar	28 289	25 282	-1	-113	28 175	25 168	3 040	-33		
Apr	18 364	18 665	-	-21	18 343	18 644	-303	2		
May	24 571	24 682	-	-21	24 550	24 661	-83	-28		
Jun	14 469	14 739	1	-22	14 448	14 718	-262	-8		
Jul	29 069	29 097	1	-21	29 049	29 077	-20	-8		
Aug	11 049	10 515	-1	-21	11 027	10 493	542	-8		
Sep	13 248	13 268	-	-22	13 226	13 246	-12	-8		
Oct	19 745	19 434	1	-21	19 725	19 414	319	-8		
Nov	16 330	15 741	-2	-21	16 307	15 718	597	-8		
Dec	19 414	18 267	-	-22	19 392	18 245	1 165	-18		
2025 Jan	-15 230	-16 018	1	-21	-15 250	-16 038	791	-3		
Feb	8 438	6 296	-2	-21	8 415	6 273	2 150	-8		
Mar	21 019	19 069	-	-21	20 998	19 048	2 011	-61		
Apr	15 811	14 799	-1	-105	15 705	14 693	1 030	-18		
May	24 047	24 318	2	-105	23 944	24 215	-263	-8		
Jun	15 688	15 810	-	-105	15 583	15 705	-111	-11		
Jul	5 976	5 884	-	-105	5 871	5 779	110	-18		
Aug	11 133	11 354	-	-105	11 028	11 249	-213	-8		
Sep	15 872	16 105	-	-105	15 767	16 000	-225	-8		
Oct	21 686	20 548	1	-105	21 581	20 443	1 146	-8		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts								Cash outlays				
	HM Revenue and Customs ⁸								Interest payments	Net acquisiti- on of company securities ⁶	Net departmen- tal outlays ⁷	Own account NCR ⁹	Total
	Total paid over ¹	Income tax ²	Corporati- on tax ¹⁰	NICs ³	V.A.T. ⁴	Interest and dividends	Net other receipts ⁵	Total					
	1	2	3	4	5	6	7	8					
	MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	M98S
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	56 848	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	63 493	154 024	155 450	15 626	36 529	720 422	35 309	-6 914	836 398	864 793	144 371
2022	740 680	253 965	75 631	175 356	156 742	12 660	42 808	796 148	44 982	-3 130	847 252	889 104	92 956
2023	789 390	285 610	91 703	177 722	166 391	13 096	37 559	840 045	43 489	-3 214	949 191	989 466	149 421
2024	825 229	307 197	96 958	172 907	170 035	12 875	39 313	877 417	81 250	-6 737	979 453	1 053 966	176 549
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	54 710	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	66 318	158 043	157 480	13 155	36 274	736 563	35 271	-3 876	829 569	860 964	124 401
2022/23	762 323	265 287	83 292	177 445	158 046	12 301	37 953	812 577	48 466	-1 971	872 669	919 164	106 587
2023/24	796 345	289 750	92 354	179 189	168 375	14 177	37 588	848 070	51 064	-2 036	950 822	999 850	151 780
2024/25	839 589	316 486	95 945	172 518	170 986	12 866	40 046	892 501	78 780	-8 838	996 314	1 066 256	173 755
2022 Q2	173 281	55 945	15 471	44 136	37 108	4 648	14 770	192 699	7 766	-	210 688	218 454	25 755
Q3	184 391	60 194	19 626	44 978	38 723	3 893	7 446	195 730	9 538	-593	202 090	211 035	15 305
Q4	179 906	52 656	23 085	42 789	40 082	1 967	5 850	187 723	17 808	-	225 660	243 468	55 745
2023 Q1	224 745	96 492	25 110	45 542	42 133	1 793	9 887	236 425	13 354	-1 378	234 231	246 207	9 782
Q2	182 155	62 897	18 461	44 364	40 974	3 488	11 677	197 320	8 490	-1 563	246 401	253 328	56 008
Q3	195 480	67 966	23 826	44 938	41 487	4 188	9 891	209 559	11 510	-	229 483	240 993	31 434
Q4	187 010	58 255	24 306	42 878	41 797	3 627	6 104	196 741	10 135	-273	239 076	248 938	52 197
2024 Q1	231 700	100 632	25 761	47 009	44 117	2 874	9 876	244 450	20 929	-200	235 862	256 591	12 141
Q2	191 722	68 456	20 298	43 022	41 425	3 454	13 124	208 300	14 075	-4 166	256 477	266 386	58 086
Q3	202 775	74 366	24 303	41 827	41 819	3 603	10 749	217 127	31 421	-	238 586	270 007	52 880
Q4	199 032	63 743	26 596	41 049	42 674	2 944	5 564	207 540	14 825	-2 371	248 528	260 982	53 442
2025 Q1	246 060	109 921	24 748	46 620	45 068	2 865	10 609	259 534	18 459	-2 301	252 723	268 881	9 347
Q2	206 543	72 888	20 795	47 779	43 893	2 695	14 435	223 673	14 501	-1 532	265 631	278 600	54 927
Q3	224 085	82 422	24 691	50 276	43 377	2 990	11 413	238 488	20 700	-	251 131	271 831	33 343
2023 Oct	64 232	18 972	6 508	14 396	18 332	1 309	3 987	69 528	3 329	-	84 330	87 659	18 131
Nov	56 940	19 350	2 776	14 315	14 478	1 155	589	58 684	641	-	75 083	75 724	17 040
Dec	65 838	19 933	15 022	14 167	8 987	1 163	1 528	68 529	6 165	-273	79 663	85 555	17 026
2024 Jan	105 244	52 895	8 882	18 022	19 719	1 251	6 363	112 858	10 319	-200	82 439	92 558	-20 300
Feb	62 275	25 394	3 104	14 412	15 229	893	2 965	66 133	1 033	-	72 259	73 292	7 159
Mar	64 181	22 343	13 775	14 575	9 169	730	548	65 459	9 577	-	81 164	90 741	25 282
Apr	73 649	27 710	4 335	17 178	17 589	1 233	5 932	80 814	4 458	-1 709	96 730	99 479	18 665
May	55 815	20 368	3 069	12 856	13 472	1 149	4 744	61 708	2 327	-1 200	85 263	86 390	24 682
Jun	62 258	20 378	12 894	12 988	10 364	1 072	2 448	65 778	7 290	-1 257	74 484	80 517	14 739
Jul	81 248	33 648	6 245	15 607	18 541	1 392	5 116	87 756	24 058	-	92 795	116 853	29 097
Aug	57 993	21 139	3 220	13 189	14 145	1 214	2 548	61 755	1 337	-	70 933	72 270	10 515
Sep	63 534	19 579	14 838	13 031	9 133	997	3 085	67 616	6 026	-	74 858	80 884	13 268
Oct	69 907	20 134	7 243	13 542	18 652	1 194	470	71 571	5 170	-1 371	87 206	91 005	19 434
Nov	59 756	20 737	2 449	13 496	15 408	866	3 183	63 805	2 265	-1 000	78 281	79 546	15 741
Dec	69 369	22 872	16 904	14 011	8 614	884	1 911	72 164	7 390	-	83 041	90 431	18 267
2025 Jan	106 404	59 338	7 877	16 920	19 316	1 094	10 337	117 835	11 474	-767	91 110	101 817	-16 018
Feb	70 956	26 611	2 991	14 563	16 166	898	-3 379	68 475	1 388	-767	74 150	74 771	6 296
Mar	68 700	23 972	13 880	15 137	9 586	873	3 651	73 224	5 597	-767	87 463	92 293	19 069
Apr	79 124	30 091	4 505	17 556	18 973	1 019	7 336	87 479	5 192	-767	97 853	102 278	14 799
May	61 181	21 520	2 988	14 927	14 922	846	3 910	65 937	2 106	-765	88 914	90 255	24 318
Jun	66 238	21 277	13 302	15 296	9 998	830	3 189	70 257	7 203	-	78 864	86 067	15 810
Jul	90 811	38 032	6 722	18 100	20 399	1 264	2 093	94 168	11 580	-	88 472	100 052	5 884
Aug	62 028	22 049	3 140	15 792	13 088	892	3 901	66 821	1 006	-	77 169	78 175	11 354
Sep	71 246	22 341	14 829	16 384	9 890	834	5 419	77 499	8 114	-	85 490	93 604	16 105
Oct	74 788	21 924	6 718	16 166	19 838	1 204	1 524	77 516	5 719	-	92 345	98 064	20 548

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

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 ² related to:														
	Central government net cash requirement ¹	Net premia / discounts of gilt issuances	Index linked gilt capital uplift ⁵	Other gilt related adjustments ³	Reclassifications and imputed liabilities ⁴	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	Changes in central government net debt
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
2016	82 284	-20 196	-2 236	-	-729	-6 110	-	396	-9	81	452	-3 040	-698	50 195
2017	36 946	-11 636	11 342	-	1 650	819	-	233	-59	3	-224	-177	-126	38 771
2018	32 879	-6 223	13 574	-	1 156	-3 312	-	101	-2	-2	6	-1 197	825	37 805
2019	52 768	-11 929	8 278	-	386	-75	-	227	2	-14	487	-733	145	49 542
2020	315 825	-35 628	-4 057	-	-1 453	-3 830	-	-325	1	-414	-1 286	384	2 020	271 237
2021	148 531	-11 624	26 476	-	-1 323	2 298	-18 675	640	-	397	-445	-398	-1 513	144 364
2022	97 348	18 389	59 124	-	-179	-5 018	-	-622	1	41	-35	-474	176	168 751
2023	152 265	20 135	36 329	-	-772	-534	-	360	2	-4	225	308	-183	208 131
2024	183 661	8 004	-2 456	-	-4 067	-6 665	-	913	2	-3	33	-14	384	179 792
2016/17	71 133	-18 827	-327	-	-1 257	-4 366	-	129	-8	43	372	-2 205	-195	44 492
2017/18	40 707	-10 854	11 421	-	2 935	2 298	-	276	-59	2	-171	-399	-160	45 996
2018/19	36 875	-5 839	10 695	-	476	-2 890	-	291	-1	-1	70	-1 095	818	39 399
2019/20	55 828	-14 168	10 346	-	628	-6 886	-	316	1	7	-257	-305	162	45 672
2020/21	334 494	-35 096	-3 941	-	-1 910	5 583	-	-600	1	-435	-722	4 501	1 783	303 658
2021/22	129 180	-8 071	34 684	-	-1 314	-2 880	-18 675	418	-	398	-340	-4 730	-1 476	127 194
2022/23	111 238	23 507	57 274	-	-163	-4 114	-	55	4	38	-33	-376	226	187 656
2023/24	158 776	16 510	21 822	-	-881	-1 612	-	768	1	-3	310	197	-175	195 713
2024/25	180 486	11 389	6 740	-	-3 955	-8 224	-	966	-	-	-54	146	-252	187 242
2021 Q4	33 598	-3 370	10 282	-	-108	689	-	-323	-	-4	-114	-517	-59	40 074
2022 Q1	-2 999	-234	8 856	-	-111	-1 325	-	66	-	1	-6	18	-92	4 174
Q2	26 222	1 276	25 534	-	125	-3 142	-	-347	1	37	-15	-256	38	49 473
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-9	-375	430	33 007
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-5	139	-200	82 097
2023 Q1	10 891	4 884	7 006	-	-95	-421	-	743	3	-2	-4	116	-42	23 079
Q2	55 847	4 289	19 701	-	-307	3 532	-	-242	-	-3	75	154	-56	82 990
Q3	31 270	7 204	2 579	-	-186	-2 842	-	1 240	-	2	75	-182	-38	39 122
Q4	54 257	3 758	7 043	-	-184	-803	-	-1 381	-1	-1	79	220	-47	62 940
2024 Q1	17 402	1 259	-7 501	-	-204	-1 499	-	1 151	2	-1	81	5	-34	10 661
Q2	57 404	3 155	10 598	-	605	-1 070	-	-239	-	-	-6	18	17	70 482
Q3	53 366	861	-10 865	-	-95	-76	-	520	-	-1	-34	288	642	44 606
Q4	55 489	2 729	5 312	-	-4 373	-4 020	-	-519	-	-1	-8	-325	-241	54 043
2025 Q1	14 227	4 644	1 695	-	-92	-3 058	-	1 204	-	2	-6	165	-670	18 111
Q2	55 546	2 989	16 555	-	-1 568	1 220	-	-313	-	4	-79	527	129	75 010
Q3	32 981	2 377	6 403	-	-96	-6 806	-	274	-	3	-375	-180	-5	34 576
2023 Oct	18 195	2 346	4 106	-	-54	-1 570	-	-1 216	-1	-	29	-25	-15	21 795
Nov	17 405	683	3 027	-	-77	1 765	-	-159	-	-2	25	212	-17	22 862
Dec	18 657	729	-90	-	-53	-998	-	-6	-	1	25	33	-15	18 283
2024 Jan	-19 510	208	-385	-	-61	407	-	-4	-	-2	26	23	-28	-19 326
Feb	8 623	1 408	2 496	-	-65	-191	-	6	2	1	26	-23	175	12 458
Mar	28 289	-357	-9 612	-	-78	-1 715	-	1 149	-	-	29	5	-181	17 529
Apr	18 364	228	4 648	-	668	-967	-	-31	-	-	-2	-35	13	22 886
May	24 571	2 280	3 133	-	-29	507	-	-126	-	-	-3	76	-1	30 408
Jun	14 469	647	2 817	-	-34	-610	-	-82	-	-	-1	-23	5	17 188
Jul	29 069	445	-12 525	-	636	-278	-	-162	-	-1	-3	65	645	17 891
Aug	11 049	-35	1 439	-	-60	54	-	192	-	1	-4	108	-1	12 743
Sep	13 248	451	221	-	-671	148	-	490	-	-1	-27	115	-2	13 972
Oct	19 745	344	3 791	-	542	-3 385	-	-111	-	2	-3	-227	22	20 720
Nov	16 330	1 951	-1 788	-	-59	-195	-	-143	-	-2	-2	-39	5	16 058
Dec	19 414	434	3 309	-	-4 856	-440	-	-265	-	-1	-3	-59	-268	17 265
2025 Jan	-15 230	2 139	406	-	432	-2 727	-	43	-	4	-3	-11	222	-14 725
Feb	8 438	1 799	1 885	-	-65	583	-	9	-	-3	-3	85	-861	11 867
Mar	21 019	706	-596	-	-459	-914	-	1 152	-	1	-	91	-31	20 969
Apr	15 811	1 164	3 728	-	-1 504	-146	-	11	-	2	-28	110	124	19 272
May	24 047	1 301	1 903	-	-37	1 122	-	-93	-	-1	-25	62	-2	28 277
Jun	15 688	524	10 924	-	-27	244	-	-231	-	3	-26	355	7	27 461
Jul	5 976	1 431	1 128	-	-32	-3 159	-	-53	-	2	-25	-236	-586	4 446
Aug	11 133	6	2 618	-	-30	113	-	99	-	-	-24	89	581	14 585
Sep	15 872	940	2 657	-	-34	-3 760	-	228	-	1	-326	-33	-	15 545
Oct	21 686	1 295	2 567	-	-27	-3 625	-	-17	-	2	278	-123	-10	22 026

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 ¹	NRAM and B&B ²	Network Rail	Total central government (CG) gross debt
	1	2	3	4	5	6	7	8
	BKPM	BKPJ	ACUA	ACRV	KW6Q	KW6R	MDL3	BKPW
2019/20	1 512 270	82 878	178 597	500	79 759	11	25 200	1 879 215
2020/21	1 861 608	51 880	201 565	444	83 166	3	24 396	2 223 062
2021/22	2 003 681	35 392	206 622	413	96 170	—	25 649	2 367 927
2022/23	2 146 571	59 391	216 722	276	69 046	—	29 515	2 521 521
2023/24	2 306 999	79 665	228 857	39	75 483	—	28 801	2 719 844
2024/25	2 483 621	94 038	238 502	11	60 696	—	31 841	2 908 709
2024 Q2	2 359 151	97 217	229 293	26	73 557	—	29 270	2 788 514
Q3	2 379 353	111 356	232 235	20	76 658	—	29 429	2 829 051
Q4	2 452 458	91 127	237 191	13	61 367	—	29 465	2 871 621
2025 Q1	2 483 621	94 038	238 502	11	60 696	—	31 841	2 908 709
Q2	2 541 228	102 531	240 492	10	67 723	—	30 436	2 982 420
Q3	2 595 396	102 874	241 876	9	72 115	—	30 756	3 043 026
2024 Oct	2 412 401	105 477	234 168	18	69 366	—	29 474	2 850 904
Nov	2 432 568	98 151	236 082	14	70 966	—	29 834	2 867 615
Dec	2 452 458	91 127	237 191	13	61 367	—	29 465	2 871 621
2025 Jan	2 449 886	92 490	237 170	12	58 892	—	30 498	2 868 948
Feb	2 484 686	89 768	237 415	12	67 326	—	30 148	2 909 355
Mar	2 483 621	94 038	238 502	11	60 696	—	31 841	2 908 709
Apr	2 509 546	96 087	239 313	11	63 185	—	29 344	2 937 486
May	2 544 145	100 671	239 847	11	75 037	—	30 012	2 989 723
Jun	2 541 228	102 531	240 492	10	67 723	—	30 436	2 982 420
Jul	2 575 018	97 698	240 909	10	69 338	—	30 573	3 013 546
Aug	2 595 672	98 287	242 121	9	71 278	—	30 610	3 037 977
Sep	2 595 396	102 874	241 876	9	72 115	—	30 756	3 043 026
Oct	2 601 755	106 484	243 084	8	69 871	—	30 938	3 052 140

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
	NJHZ	MUF5	NJIM	EYKP	KSC7	BKPX
2019/20	—	109 127	4 099	113 226	−93 489	1 898 952
2020/21	—	110 311	4 399	114 710	−93 318	2 244 454
2021/22	—	115 889	4 407	120 296	−102 871	2 385 352
2022/23	—	120 682	3 174	123 856	−106 940	2 538 437
2023/24	—	126 222	3 164	129 386	−112 702	2 736 528
2024/25	—	132 897	3 069	135 966	−119 405	2 925 270
2024 Q2	—	125 316	3 164	128 480	−112 465	2 804 529
Q3	—	125 541	3 158	128 699	−113 246	2 844 504
Q4	—	127 646	3 085	130 731	−114 525	2 887 827
2025 Q1	—	132 897	3 069	135 966	−119 405	2 925 270
Q2	—	132 603	2 835	135 438	−120 340	2 997 518
Q3	—	131 993	2 835	134 828	−119 222	3 058 632
2024 Oct	—	125 855	3 134	128 989	−113 616	2 866 277
Nov	—	126 442	3 110	129 552	−113 680	2 883 487
Dec	—	127 646	3 085	130 731	−114 525	2 887 827
2025 Jan	—	128 510	3 080	131 590	−115 735	2 884 803
Feb	—	130 750	3 075	133 825	−117 107	2 926 073
Mar	—	132 897	3 069	135 966	−119 405	2 925 270
Apr	—	133 604	2 991	136 595	−121 146	2 952 935
May	—	133 022	2 913	135 935	−120 413	3 005 245
Jun	—	132 603	2 835	135 438	−120 340	2 997 518
Jul	—	132 633	2 835	135 468	−121 580	3 027 434
Aug	—	132 341	2 835	135 176	−120 427	3 052 726
Sep	—	131 993	2 835	134 828	−119 222	3 058 632
Oct	—	133 041	2 835	135 876	−120 143	3 067 873

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 ¹

	Cross holdings						Liquid assets			
	General government (GG) consolidated gross debt ¹	Non-financial PCs (NFPs) gross debt	Public sector pensions gross debt ³	Less CG/NFPs cross holdings of debt			Less LG/NFPs cross holdings of debt			PSND excluding both public sector banks and BoE ²
				Less CG/NFPs cross holdings of debt	Less LG/NFPs cross holdings of debt	Less CG/Pensions cross holdings of debt ³	GG liquid assets	Public corporations liquid assets	Public sector pensions liquid assets ³	
	1	2	3	4	5	6	7	8	9	10
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2019/20	1 898 952	18 396	9 063	-5 027	-9 400	-33 512	216 486	3 834	14 801	1 643 351
2020/21	2 244 454	19 661	6 341	-4 947	-10 606	-36 857	265 282	6 514	16 040	1 930 210
2021/22	2 385 352	19 673	8 107	-4 906	-10 814	-38 256	284 421	5 773	18 490	2 050 472
2022/23	2 538 437	20 381	6 755	-6 393	-11 024	-37 194	236 719	5 550	15 930	2 252 763
2023/24	2 736 528	20 298	6 638	-6 444	-11 083	-44 386	233 024	4 787	17 507	2 446 233
2024/25	2 925 270	19 899	6 450	-4 206	-13 447	-39 905	228 620	4 004	16 842	2 644 595
2024 Q2	2 804 529	20 306	6 591	-6 289	-11 560	-43 266	234 242	5 078	17 341	2 513 650
Q3	2 844 504	19 016	6 544	-4 481	-11 840	-42 146	230 008	5 868	17 175	2 558 546
Q4	2 887 827	18 954	6 497	-4 401	-12 210	-41 026	215 555	5 872	17 009	2 617 205
2025 Q1	2 925 270	19 899	6 450	-4 206	-13 447	-39 905	228 620	4 004	16 842	2 644 595
Q2	2 997 518	20 519	6 491	-4 181	-13 843	-40 188	234 374	4 705	16 961	2 710 276
Q3	3 058 632	20 519	6 532	-4 181	-13 789	-40 471	258 987	4 705	17 080	2 746 470
2024 Oct	2 866 277	18 995	6 528	-4 454	-11 952	-41 773	230 665	5 870	17 120	2 579 966
Nov	2 883 487	18 974	6 512	-4 427	-12 059	-41 400	229 987	5 872	17 065	2 598 163
Dec	2 887 827	18 954	6 497	-4 401	-12 210	-41 026	215 555	5 872	17 009	2 617 205
2025 Jan	2 884 803	19 269	6 481	-4 336	-12 597	-40 652	226 514	5 249	16 953	2 604 252
Feb	2 926 073	19 584	6 465	-4 271	-13 001	-40 278	253 874	4 626	16 897	2 619 175
Mar	2 925 270	19 899	6 450	-4 206	-13 447	-39 905	228 620	4 004	16 842	2 644 595
Apr	2 952 935	20 106	6 464	-4 198	-13 574	-39 999	244 415	4 238	16 882	2 656 199
May	3 005 245	20 313	6 478	-4 190	-13 705	-40 093	267 286	4 472	16 922	2 685 368
Jun	2 997 518	20 519	6 491	-4 181	-13 843	-40 188	234 374	4 705	16 961	2 710 276
Jul	3 027 434	20 519	6 505	-4 181	-13 839	-40 282	262 140	4 705	17 001	2 712 310
Aug	3 052 726	20 519	6 519	-4 181	-13 836	-40 376	270 077	4 705	17 041	2 729 548
Sep	3 058 632	20 519	6 532	-4 181	-13 789	-40 471	258 987	4 705	17 080	2 746 470
Oct	3 067 873	20 519	6 546	-4 181	-13 767	-40 565	246 043	4 705	17 120	2 768 557

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 ^{1 2 3}	PSND excluding public sector banks	Public sector banks (PSBs) gross debt	GG/PSBs ⁴ cross holdings of debt	PSBs ⁴ liquid assets	Less CG liquid assets with PSBs ⁴	Less LG liquid assets with PSBs ⁴	PSND
	11	12	13	14	15	16	17	18
	A8J8	KSE6	JX9R	MDL7	KSD9	KSE2	KSE3	BKQK
2019/20	172 462	1 815 813	551 588	-25 838	215 199	-1 630	-2 096	2 130 090
2020/21	224 842	2 155 052	597 237	-20 722	264 581	-1 274	-2 801	2 471 061
2021/22	330 444	2 380 916	635 972	-13 378	297 656	-1 667	-3 252	2 710 773
2022/23	292 710	2 545 473	595 050	-10 190	237 203	-3 297	-2 636	2 899 063
2023/24	239 574	2 685 807	598 220	-13 551	222 544	-3 299	-2 408	3 053 639
2024/25	165 541	2 810 136	-	-	-	-	-	2 810 136
2024 Q2	218 749	2 732 399	-	-	-	-	-	2 732 399
Q3	201 896	2 760 442	-	-	-	-	-	2 760 442
Q4	202 132	2 819 337	-	-	-	-	-	2 819 337
2025 Q1	165 541	2 810 136	-	-	-	-	-	2 810 136
Q2	161 002	2 871 278	-	-	-	-	-	2 871 278
Q3	170 397	2 916 867	-	-	-	-	-	2 916 867
2024 Oct	203 974	2 783 939	-	-	-	-	-	2 783 939
Nov	220 935	2 819 096	-	-	-	-	-	2 819 096
Dec	202 132	2 819 337	-	-	-	-	-	2 819 337
2025 Jan	174 549	2 778 801	-	-	-	-	-	2 778 801
Feb	180 529	2 799 704	-	-	-	-	-	2 799 704
Mar	165 541	2 810 136	-	-	-	-	-	2 810 136
Apr	173 370	2 829 569	-	-	-	-	-	2 829 569
May	186 422	2 871 790	-	-	-	-	-	2 871 790
Jun	161 002	2 871 278	-	-	-	-	-	2 871 278
Jul	180 388	2 892 698	-	-	-	-	-	2 892 698
Aug	181 000	2 910 548	-	-	-	-	-	2 910 548
Sep	170 397	2 916 867	-	-	-	-	-	2 916 867
Oct	136 370	2 904 927	-	-	-	-	-	2 904 927

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 ¹	Official reserves	Central government (CG) deposits and other short term assets				Local government (LG) deposits and other short term assets				General government net debt
			Total	Bank and building society deposits	Other liquid assets	of which CCF ³	NRAM and B&B liquid assets ²	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
2019/20	1 898 952	136 625	48 640	11 580	36 487	–	573	31 221	20 829	10 392	1 682 466
2020/21	2 244 454	130 262	100 295	14 160	81 271	7 929	4 864	34 725	21 860	12 865	1 979 172
2021/22	2 385 352	154 084	88 083	15 671	72 359	–	53	42 254	25 533	16 721	2 100 931
2022/23	2 538 437	152 872	51 371	18 177	33 137	–	57	32 476	17 163	15 313	2 301 718
2023/24	2 736 528	151 252	56 301	19 912	36 346	–	43	25 471	12 345	13 126	2 503 504
2024/25	2 925 270	153 459	52 676	20 853	31 781	–	42	22 485	9 724	12 761	2 696 650
2024 Q2	2 804 529	148 668	56 605	21 246	35 315	–	44	28 969	13 330	15 639	2 570 287
Q3	2 844 504	148 882	52 163	22 396	29 723	–	44	28 963	13 340	15 623	2 614 496
Q4	2 887 827	151 698	37 837	19 446	18 348	–	43	26 020	12 014	14 006	2 672 272
2025 Q1	2 925 270	153 459	52 676	20 853	31 781	–	42	22 485	9 724	12 761	2 696 650
Q2	2 997 518	155 773	50 469	18 004	32 422	–	43	28 132	11 259	16 873	2 763 144
Q3	3 058 632	165 761	66 190	20 059	46 089	–	42	27 036	10 884	16 152	2 799 645
2024 Oct	2 866 277	150 919	51 215	21 423	29 747	–	45	28 531	12 647	15 884	2 635 612
Nov	2 883 487	151 429	50 996	21 935	29 018	–	43	27 562	11 765	15 797	2 653 500
Dec	2 887 827	151 698	37 837	19 446	18 348	–	43	26 020	12 014	14 006	2 672 272
2025 Jan	2 884 803	153 091	47 464	21 579	25 841	–	44	25 959	11 007	14 952	2 658 289
Feb	2 926 073	152 344	77 099	24 866	52 191	–	42	24 431	10 019	14 412	2 672 199
Mar	2 925 270	153 459	52 676	20 853	31 781	–	42	22 485	9 724	12 761	2 696 650
Apr	2 952 935	153 831	64 305	21 454	42 810	–	41	26 279	11 244	15 035	2 708 520
May	3 005 245	155 035	86 395	25 421	60 931	–	43	25 856	11 029	14 827	2 737 959
Jun	2 997 518	155 773	50 469	18 004	32 422	–	43	28 132	11 259	16 873	2 763 144
Jul	3 027 434	159 188	73 596	20 438	53 116	–	42	29 356	12 010	17 346	2 765 294
Aug	3 052 726	159 956	82 637	24 805	57 790	–	42	27 484	11 238	16 246	2 782 649
Sep	3 058 632	165 761	66 190	20 059	46 089	–	42	27 036	10 884	16 152	2 799 645
Oct	3 067 873	169 911	48 946	20 924	27 980	–	42	27 186	11 045	16 141	2 821 830

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

1 Maastricht Debt

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

3 CCF³ = COVID Corporate Finance Facility Fund

PSA9A Bank of England contribution to public sector net debt

£ million

	Banking and Issue Department liabilities ¹		Consolidation				
	APF Liabilities		Banking & Issue Department liabilities not recognised in PSND ⁷	APF Gilt holdings (at redemption value) ⁸	Banking & Issue Department gilt holdings (at redemption value) ⁹	Banking and Issue Department loan to the APF ¹⁰	Banking and Issue Department loans to Central Government ¹¹
	APF Loan	Banking & Issue Department liabilities ⁶					
	1	2	3	4	5	6	7
	JQ2I	FZIW	-FZIY	-MEX2	-FZEU	-FZKV	-JK7O
2020/21	794 143	940 210	-133	-659 954	-11 670	-794 143	-8 299
2021/22	867 006	1 113 502	-601	-734 898	-14 003	-867 006	-370
2022/23	843 736	1 066 888	-4 237	-706 905	-19 228	-843 736	-370
2023/24	744 305	933 277	-4 150	-625 375	-18 378	-744 305	-370
2024/25	654 531	850 184	-4 071	-532 054	-16 859	-654 531	-370
2024 Q2	728 144	915 352	-4 084	-594 597	-18 146	-728 144	-370
Q3	695 024	888 823	-4 018	-562 347	-17 017	-695 024	-370
Q4	659 015	863 784	-3 951	-559 427	-17 726	-659 015	-370
2025 Q1	654 531	850 184	-4 071	-532 054	-16 859	-654 531	-370
Q2	622 521	839 466	-4 100	-500 573	-16 253	-622 521	-370
Q3	590 018	834 556	-4 129	-471 483	-15 985	-590 018	-370
2024 Oct	659 015	873 873	-3 995	-559 427	-17 329	-659 015	-370
Nov	659 015	884 118	-3 973	-559 427	-17 565	-659 015	-370
Dec	659 015	863 784	-3 951	-559 427	-17 726	-659 015	-370
2025 Jan	654 531	851 238	-3 929	-551 041	-17 681	-654 531	-370
Feb	654 531	863 683	-3 907	-551 041	-17 762	-654 531	-370
Mar	654 531	850 184	-4 071	-532 054	-16 859	-654 531	-370
Apr	622 521	836 729	-4 081	-529 408	-16 919	-622 521	-370
May	622 521	852 123	-4 090	-529 408	-17 049	-622 521	-370
Jun	622 521	839 466	-4 100	-500 573	-16 253	-622 521	-370
Jul	590 018	835 212	-4 109	-497 681	-16 473	-590 018	-370
Aug	590 018	837 545	-4 119	-497 681	-16 617	-590 018	-370
Sep	590 018	834 556	-4 129	-471 483	-15 985	-590 018	-370
Oct	558 069	806 046	-4 138	-469 689	-16 023	-558 069	-370

	Liquid assets			Memo items					
	Banking & Issue Department liquid assets ⁶	Cash held within the APF ¹²	Bank of England contribution to PSND	Total asset purchases ²	APF purchases of gilts ^{3 4}	APF purchases of corporate bonds (at redemption value)	APF purchases of corporate bonds (at market value)	Term Funding Scheme loans	Term Funding Scheme (SME) loans ¹³
	8	9	10	11	12	13	14	15	16
	JKF4	FZJ4	A8J8	FZIQ	FZIU	CWPL	CWPN	CORN	FSVQ
2020/21	28 774	6 538	224 842	794 083	774 144	19 939	18 723	28 947	74 129
2021/22	27 114	6 072	330 444	866 848	847 006	19 842	16 946	–	192 291
2022/23	23 231	20 207	292 710	824 218	817 151	7 067	4 872	–	175 925
2023/24	29 382	16 048	239 574	728 136	728 047	89	–	–	144 253
2024/25	100 279	31 010	165 541	622 521	622 521	–	–	–	90 776
2024 Q2	46 187	33 219	218 749	695 024	695 024	–	–	–	138 123
Q3	65 741	37 434	201 896	659 015	659 015	–	–	–	123 509
Q4	73 163	7 015	202 132	654 531	654 531	–	–	–	102 672
2025 Q1	100 279	31 010	165 541	622 521	622 521	–	–	–	90 776
Q2	126 431	30 737	161 002	590 018	590 018	–	–	–	84 163
Q3	145 478	26 714	170 397	558 069	558 069	–	–	–	71 733
2024 Oct	76 609	12 169	203 974	654 531	654 531	–	–	–	116 919
Nov	74 067	7 781	220 935	654 531	654 531	–	–	–	115 477
Dec	73 163	7 015	202 132	654 531	654 531	–	–	–	102 672
2025 Jan	85 952	17 716	174 549	651 734	651 734	–	–	–	101 398
Feb	96 493	13 581	180 529	645 738	645 738	–	–	–	98 234
Mar	100 279	31 010	165 541	622 521	622 521	–	–	–	90 776
Apr	106 699	5 882	173 370	619 661	619 661	–	–	–	87 154
May	112 656	2 128	186 422	619 661	619 661	–	–	–	84 846
Jun	126 431	30 737	161 002	590 018	590 018	–	–	–	84 163
Jul	130 885	5 306	180 388	586 401	586 401	–	–	–	80 389
Aug	135 816	1 942	181 000	586 401	586 401	–	–	–	79 647
Sep	145 478	26 714	170 397	558 069	558 069	–	–	–	71 733
Oct	176 230	3 226	136 370	556 019	556 019	–	–	–	41 906

Column relationships 1+2+3+4+5+6+7-8-9=10

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 ¹	Interest payable ²	Net interest receivable	Cash transfers to HM Treasury		Cash transfers from HM Treasury	
				Total	of which Dividends ³		
	MDD6	MDD7	MDD8	MT6A	L6BD	MF7A	
2021	18 021	941	17 080	9 752	7 411	–	
2022	17 323	13 394	3 929	4 660	4 660	828	
2023	15 815	38 233	–22 418	–	–	37 378	
2024	14 216	36 335	–22 119	–	–	42 155	
2020/21	17 031	676	16 355	13 663	11 322	–	
2021/22	17 990	1 859	16 131	7 218	7 218	–	
2022/23	17 003	20 567	–3 564	4 164	4 164	5 010	
2023/24	15 403	39 748	–24 345	–	–	44 549	
2024/25	13 753	34 045	–20 291	–	–	36 323	
2020 Q4	4 422	180	4 242	4 485	4 485	–	
2021 Q1	4 491	192	4 299	3 030	689	–	
Q2	4 569	204	4 365	33	33	–	
Q3	4 449	213	4 236	1 817	1 817	–	
Q4	4 512	332	4 180	4 872	4 872	–	
2022 Q1	4 460	1 110	3 350	496	496	–	
Q2	4 302	2 167	2 135	3 117	3 117	–	
Q3	4 252	3 776	476	1 047	1 047	–	
Q4	4 309	6 341	–2 032	–	–	828	
2023 Q1	4 140	8 283	–4 143	–	–	4 182	
Q2	4 021	9 474	–5 453	–	–	9 806	
Q3	3 886	10 427	–6 541	–	–	14 294	
Q4	3 768	10 049	–6 281	–	–	9 096	
2024 Q1	3 728	9 798	–6 070	–	–	11 353	
Q2	3 614	9 593	–5 979	–	–	11 372	
Q3	3 512	8 905	–5 393	–	–	12 197	
Q4	3 362	8 039	–4 677	–	–	7 233	
2025 Q1	3 265	7 508	–4 242	–	–	5 521	
Q2	3 080	6 804	–3 723	–	–	4 070	
Q3	2 989	6 081	–3 092	–	–	3 370	
2023 Sep	1 267	3 518	–2 251	–	–	–	
Oct	1 264	3 417	–2 153	–	–	9 096	
Nov	1 255	3 316	–2 061	–	–	–	
Dec	1 249	3 316	–2 067	–	–	–	
2024 Jan	1 246	3 286	–2 040	–	–	11 353	
Feb	1 244	3 256	–2 012	–	–	–	
Mar	1 238	3 256	–2 018	–	–	–	
Apr	1 211	3 221	–2 010	–	–	11 372	
May	1 204	3 186	–1 982	–	–	–	
Jun	1 199	3 186	–1 987	–	–	–	
Jul	1 194	3 113	–1 919	–	–	12 197	
Aug	1 189	2 896	–1 707	–	–	–	
Sep	1 129	2 896	–1 767	–	–	–	
Oct	1 122	2 821	–1 699	–	–	7 233	
Nov	1 120	2 609	–1 489	–	–	–	
Dec	1 120	2 609	–1 489	–	–	–	
2025 Jan	1 116	2 600	–1 483	–	–	5 521	
Feb	1 114	2 454	–1 340	–	–	–	
Mar	1 035	2 454	–1 419	–	–	–	
Apr	1 033	2 394	–1 361	–	–	4 070	
May	1 031	2 205	–1 173	–	–	–	
Jun	1 016	2 205	–1 189	–	–	–	
Jul	1 013	2 147	–1 134	–	–	3 370	
Aug	1 010	1 967	–957	–	–	–	
Sep	966	1 967	–1 001	–	–	–	
Oct	965	1 913	–948	–	–	6 699	

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 2025 the base rate has been set at 4.0 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 2024 to March 2025

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	419,352		419,352	-109		-28	419,215	-354	418,861
Taxes on production	347,505	1,020	348,525				348,525		348,525
Other current taxes	16,898	45,814	62,712				62,712		62,712
Taxes on capital	8,286		8,286				8,286		8,286
Compulsory social contributions	173,823		173,823				173,823		173,823
Gross operating surplus	41,262	19,563	60,825	17,332	100	66	78,323	3,718	82,041
Interest and dividends from private sector and RoW [note 3]	15,112	1,727	16,839	685	20,237	4,692	42,453	3,378	45,831
Interest and dividends (net) from public sector	9,409	-2,680	6,729	-1,972		-4,416	341	-341	0
Rent and other current transfers	4,062	889	4,951	-305			4,646	-420	4,226
Total current receipts	1,035,709	66,333	1,102,042	15,631	20,337	314	1,138,324	5,981	1,144,305
Current expenditure on goods and services	433,836	181,640	615,476			1,977	617,453		617,453
Subsidies	28,718	7,546	36,264			-733	35,531		35,531
Net social benefits	306,594	29,113	335,707		-42,555		293,152		293,152
Net current grants abroad	8,501	0	8,501				8,501		8,501
Current grants (net) within general government	145,093	-145,093							
Other current grants	22,169	0	22,169				22,169	0	22,169
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	85,402	978	86,380	486	18263	20,820	125,949	4,356	130,305
Adjustment for the change in pension entitlements					42,594		42,594		42,594
Total current expenditure	1,030,313	74,184	1,104,497	486	18,302	22,064	1,145,349	4,356	1,149,705
Saving, gross plus capital taxes	5,396	-7,851	-2,455	15,145	2,035	-21,750	-7,025	1,625	-5,400
Depreciation	41,262	19,563	60,825	8,169	6	66	69,066	224	69,290
Current budget deficit	35,866	27,414	63,280	-6,976	-2,029	21,816	76,091	-1,401	74,690
Gross fixed capital formation	70,514	22,799	93,313	13,476	611	51	107,451	124	107,575
less Depreciation	-41,262	-19,563	-60,825	-8,169	-6	-66	-69,066	-224	-69,290
Increase in inventories and valuables	-150	0	-150	23			-127		-127
Capital grants (net) within public sector	53,837	-16,371	37,466	-1,143		-36,323	0	0	
Capital grants to private sector	35,862	2,862	38,724	188	103		39,015	0	39,015
Capital grants from private sector	-1,634	-1,825	-3,459	-176		0	-3,635	0	-3,635
Total net investment	117,167	-12,098	105,069	4,199	708	-36,338	73,638	-100	73,538
Net borrowing	153,033	15,316	168,349	-2,777	-1,321	-14,522	149,729	-1,501	148,228
Net lending to private sector and RoW [note 131]	17,952	1,772	19,724	-222	-271	0	19,231	-678	18,553
Net acquisition of company securities	-8,745	-1,859	-10,604	1,392	45,700	-1,212	35,276	-458	34,818
Accounts receivable/payable	8,029	936	8,965	104	1,270	396	10,735	-76	10,659
Adjustment for interest on gilts	-5,205	0	-5,205	0	0	0	-5,205	0	-5,205
Other financial transactions	8,435	-7,821	614	4,003	-45,378	-96,121	-136,882	1,505	-135,377
Own Account net cash requirement	173,499	8,344	181,843	2,500	0	-111,461	72,882	-1,208	71,674

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) ¹	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
2017/18	2 537 347	10 477	773 297	1 144 444	74 142	–	337	441 638	33	1 786	91 193
2018/19	2 573 707	10 735	782 852	1 185 656	70 306	–	462	424 280	25	1 330	98 061
2019/20	2 645 496	11 190	808 187	1 205 605	68 286	–	501	447 403	17	1 314	102 993
2020/21	3 086 304	10 434	1 168 413	1 243 252	66 234	–	920	470 133	19 782	2 233	104 903
2021/22	3 378 860	31 019	1 362 310	1 294 670	65 702	–	877	488 423	15 810	2 963	117 086
2022/23	3 507 561	32 015	1 294 291	1 491 649	61 000	–	926	495 111	11 286	2 371	118 912
2023/24	3 671 819	30 873	1 182 840	1 746 807	56 871	–	960	524 905	6 371	2 026	120 166
2024/25	3 896 529	29 969	1 099 257	2 042 916	48 678	–	969	551 614	4 691	1 889	116 546
2021 Q2	3 163 780	10 427	1 209 268	1 278 489	62 937	–	904	474 706	17 999	2 113	106 937
Q3	3 232 839	30 885	1 248 334	1 285 717	63 025	–	896	479 279	16 257	2 342	106 104
Q4	3 375 341	30 684	1 377 447	1 291 414	62 478	–	945	483 852	16 408	2 390	109 723
2022 Q1	3 378 860	31 019	1 362 310	1 294 670	65 702	–	877	488 423	15 810	2 963	117 086
Q2	3 421 969	32 295	1 352 769	1 354 461	61 660	–	915	490 095	14 795	2 140	112 839
Q3	3 414 190	34 064	1 333 881	1 366 722	59 074	–	903	491 767	15 955	2 915	108 909
Q4	3 488 767	35 543	1 327 293	1 440 545	60 233	–	972	493 439	13 691	2 494	114 557
2023 Q1	3 507 561	32 015	1 294 291	1 491 649	61 000	–	926	495 111	11 286	2 371	118 912
Q2	3 587 758	30 974	1 269 934	1 591 406	59 293	–	904	502 560	10 471	2 444	119 772
Q3	3 598 301	31 570	1 221 806	1 647 387	60 330	–	973	510 009	9 407	2 391	114 428
Q4	3 663 068	31 093	1 205 637	1 721 933	58 902	–	1 032	517 458	6 968	1 995	118 050
2024 Q1	3 671 819	30 873	1 182 840	1 746 807	56 871	–	960	524 905	6 371	2 026	120 166
Q2	3 759 135	30 608	1 159 510	1 852 773	56 145	–	934	531 582	5 777	2 003	119 803
Q3	3 810 115	29 797	1 141 465	1 918 921	56 245	–	972	538 259	5 075	2 116	117 265
Q4	3 844 711	30 616	1 109 035	1 978 331	50 546	–	1 001	544 936	4 534	1 794	123 918
2025 Q1	3 896 529	29 969	1 099 257	2 042 916	48 678	–	969	551 614	4 691	1 889	116 546
Q2	3 999 244	29 533	1 096 596	2 138 509	49 342	–	947	558 646	4 291	1 626	119 754

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) ¹	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) ²
	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
2017/18	1 043 028	18 031	122 767	133 191	260 978	380 319	1 131	1 549	–	–	56	125 006	1 494 319
2018/19	1 096 248	20 308	146 384	131 444	260 525	399 184	1 094	2 235	–	–	33	135 041	1 477 459
2019/20	1 060 034	24 341	131 977	148 183	254 771	380 254	1 248	2 187	–	–	–1 250	118 323	1 585 462
2020/21	1 236 793	22 477	174 844	165 877	262 267	465 747	1 214	2 439	–	–	3 526	138 402	1 849 511
2021/22	1 396 148	45 694	183 288	149 303	350 017	520 256	1 043	2 189	–	–	4 503	139 855	1 982 712
2022/23	1 349 419	49 332	148 744	129 158	348 243	517 448	1 041	2 075	–	–	2 890	150 488	2 158 142
2023/24	1 402 694	50 020	143 631	133 901	350 654	562 515	1 020	2 505	–	–	919	157 529	2 269 125
2024/25	1 457 641	55 031	208 726	138 017	314 357	570 083	1 023	2 216	–	–	3 533	164 655	2 438 888
2021 Q2	1 262 794	22 452	184 202	158 845	276 612	480 157	1 224	2 377	–	–	3 265	133 660	1 900 986
Q3	1 311 196	43 540	202 198	154 847	280 390	495 650	1 255	2 315	–	–	3 196	127 805	1 921 643
Q4	1 398 335	43 792	215 439	147 472	348 252	509 387	1 252	2 253	–	–	2 735	127 753	1 977 006
2022 Q1	1 396 148	45 694	183 288	149 303	350 017	520 256	1 043	2 189	–	–	4 503	139 855	1 982 712
Q2	1 398 685	47 504	189 753	142 650	356 195	519 964	1 066	2 161	–	–	2 427	136 965	2 023 284
Q3	1 375 562	49 705	164 138	136 668	362 073	518 744	1 056	2 133	–	–	1 778	139 267	2 038 628
Q4	1 384 192	48 954	178 411	132 308	353 555	520 157	1 043	2 105	–	–	2 357	145 302	2 104 575
2023 Q1	1 349 419	49 332	148 744	129 158	348 243	517 448	1 041	2 075	–	–	2 890	150 488	2 158 142
Q2	1 365 423	47 194	160 356	124 490	350 055	528 932	1 027	2 183	–	–	3 141	148 045	2 222 335
Q3	1 397 670	48 438	171 312	124 330	361 696	540 314	1 021	2 291	–	–	2 004	146 264	2 200 631
Q4	1 374 372	48 558	133 578	134 623	351 389	550 075	1 020	2 399	–	–	1 182	151 548	2 288 696
2024 Q1	1 402 694	50 020	143 631	133 901	350 654	562 515	1 020	2 505	–	–	919	157 529	2 269 125
Q2	1 433 248	50 368	180 283	129 448	351 506	564 156	1 021	2 433	–	–	1 826	152 207	2 325 887
Q3	1 445 179	49 944	198 726	129 748	341 872	568 708	1 022	2 361	–	–	2 828	149 970	2 364 936
Q4	1 391 720	52 267	151 442	136 193	321 912	570 317	1 022	2 289	–	–	2 561	153 717	2 452 991
2025 Q1	1 457 641	55 031	208 726	138 017	314 357	570 083	1 023	2 216	–	–	3 533	164 655	2 438 888
Q2	1 491 558	53 907	240 161	139 980	314 341	576 034	1 024	2 235	–	–	4 263	159 613	2 507 686

Relationship between columns : 12=13+14+15+16+17+18+19+20+21+22 ; 23=1-12 ; 3 Data are consistent with the public sector finances release published on 19 September 2025.

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

2 Excluding public sector banks

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

£ million

	CG net financial liabilities	LG net financial liabilities	GG net financial liabilities	PC net financial liabilities	BoE net financial liabilities	Public sector pensions net financial liabilities	PSNFL ex
	1	2	3	4	5	6	
	CPNE	CPPI	CPPJ	CPPK	CPPL	CWVN	CPNF
2012/13	1 040 786	-38 809	1 001 977	174 448	45 062	5 986	1 227 473
2013/14	1 125 464	-51 511	1 073 953	178 023	45 522	5 480	1 302 978
2014/15	1 204 287	-68 259	1 136 028	189 335	50 063	8 590	1 384 016
2015/16	1 275 566	-78 940	1 196 626	192 691	50 460	8 445	1 448 222
2016/17	1 299 782	-59 646	1 240 136	197 111	69 459	12 268	1 518 974
2017/18	1 347 431	-56 224	1 291 207	131 601	59 866	11 645	1 494 319
2018/19	1 376 726	-105 419	1 271 307	127 073	60 600	18 479	1 477 459
2019/20	1 438 488	-77 839	1 360 649	127 817	75 538	21 458	1 585 462
2020/21	1 722 254	-140 221	1 582 033	126 744	123 501	17 233	1 849 511
2021/22	1 867 469	-181 331	1 686 138	130 475	152 637	13 462	1 982 712
2022/23	2 038 099	-145 856	1 892 243	131 978	136 587	-2 666	2 158 142
2023/24	2 196 375	-150 835	2 045 540	133 165	95 580	-5 160	2 269 125
2024/25	2 364 699	-136 578	2 228 121	137 082	75 461	-1 776	2 438 888
2015 Q2	1 231 331	-75 473	1 155 858	190 220	51 564	8 553	1 406 195
Q3	1 249 475	-79 775	1 169 700	190 807	49 522	8 516	1 418 545
Q4	1 282 536	-79 253	1 203 283	191 369	52 330	8 479	1 455 461
2016 Q1	1 275 566	-78 940	1 196 626	192 691	50 460	8 445	1 448 222
Q2	1 300 541	-78 581	1 221 960	194 432	55 230	9 399	1 481 021
Q3	1 301 121	-75 046	1 226 075	195 873	55 998	10 353	1 488 299
Q4	1 319 861	-67 189	1 252 672	196 282	69 138	11 307	1 529 399
2017 Q1	1 299 782	-59 646	1 240 136	197 111	69 459	12 268	1 518 974
Q2	1 330 118	-61 970	1 268 148	199 332	71 015	12 113	1 550 608
Q3	1 334 939	-63 440	1 271 499	200 577	68 821	11 958	1 552 855
Q4	1 352 654	-59 961	1 292 693	130 792	66 178	11 803	1 501 466
2018 Q1	1 347 431	-56 224	1 291 207	131 601	59 866	11 645	1 494 319
Q2	1 368 283	-73 119	1 295 164	129 082	73 446	13 352	1 511 044
Q3	1 370 912	-86 240	1 284 672	125 583	69 254	15 059	1 494 568
Q4	1 398 670	-94 406	1 304 264	126 370	74 360	16 766	1 521 760
2019 Q1	1 376 726	-105 419	1 271 307	127 073	60 600	18 479	1 477 459
Q2	1 410 230	-102 760	1 307 470	127 719	79 397	19 224	1 533 810
Q3	1 408 243	-96 159	1 312 084	128 171	77 221	19 969	1 537 445
Q4	1 439 209	-85 557	1 353 652	128 294	83 456	20 714	1 586 116
2020 Q1	1 438 488	-77 839	1 360 649	127 817	75 538	21 458	1 585 462
Q2	1 564 425	-95 309	1 469 116	127 274	136 512	20 401	1 753 303
Q3	1 628 742	-110 377	1 518 365	126 872	105 416	19 344	1 769 997
Q4	1 695 477	-123 440	1 572 037	125 722	121 209	18 287	1 837 255
2021 Q1	1 722 254	-140 221	1 582 033	126 744	123 501	17 233	1 849 511
Q2	1 797 004	-156 575	1 640 429	129 049	115 219	16 289	1 900 986
Q3	1 819 193	-169 019	1 650 174	128 838	127 286	15 345	1 921 643
Q4	1 871 339	-174 788	1 696 551	129 501	136 553	14 401	1 977 006
2022 Q1	1 867 469	-181 331	1 686 138	130 475	152 637	13 462	1 982 712
Q2	1 914 539	-182 445	1 732 094	129 068	152 693	9 429	2 023 284
Q3	1 938 633	-174 382	1 764 251	127 946	141 035	5 396	2 038 628
Q4	2 012 459	-159 928	1 852 531	130 471	120 210	1 363	2 104 575
2023 Q1	2 038 099	-145 856	1 892 243	131 978	136 587	-2 666	2 158 142
Q2	2 121 353	-154 764	1 966 589	131 579	127 456	-3 289	2 222 335
Q3	2 139 529	-158 932	1 980 597	132 652	91 294	-3 912	2 200 631
Q4	2 200 859	-155 085	2 045 774	130 886	116 571	-4 535	2 288 696
2024 Q1	2 196 375	-150 835	2 045 540	133 165	95 580	-5 160	2 269 125
Q2	2 271 722	-154 563	2 117 159	132 809	80 233	-4 314	2 325 887
Q3	2 311 513	-152 999	2 158 514	131 549	78 341	-3 468	2 364 936
Q4	2 366 207	-142 726	2 223 481	132 372	99 760	-2 622	2 452 991
2025 Q1	2 364 699	-136 578	2 228 121	137 082	75 461	-1 776	2 438 888
Q2	2 438 882	-146 364	2 292 518	139 165	77 565	-1 562	2 507 686

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

1 Data are consistent with the public sector finances release published on 19 September 2025.

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

£ million

	Liabilities						Assets					
	plus						less					
	Public sector net debt ex.(PSND ex) ³	Monetary gold & special drawing right liabilities (AF.1)	Equity liabilities (AF.5)	Insurance,- pension entitlements & standardised guarantees (AF.6) ¹	Financial derivative liabilities (AF.7)	Other accounts payable (AF.8)	Loan assets (AF.4)	Equity assets (AF.5)	Insurance,- pension entitlements & standardised guarantees (AF.6) ¹	Other accounts receivable (AF.8)	Assets that are not included as liquid assets in PSND ex ²	Public sector net financial liabilities ex.(PSNFL ex) ³
	1	2	3	4	5	6	7	8	9	10	11	12
	KSE6	CPMU	CPNO	J8NT	CPMX	CPMY	CPMZ	CPNA	J8DR	CPNC	CPND	CPNF
2015/16	1 595 028	9 912	–	340 727	3 481	98 624	132 994	318 340	1 429	119 999	26 788	1 448 222
2016/17	1 714 533	11 042	–	426 104	1 945	98 925	194 527	373 561	2 228	127 700	35 559	1 518 974
2017/18	1 757 808	10 477	–	442 008	1 786	91 193	260 978	380 319	2 680	125 006	39 970	1 494 319
2018/19	1 775 979	10 735	–	424 767	1 330	98 061	260 525	399 184	3 329	135 041	35 334	1 477 459
2019/20	1 815 813	11 190	–	447 921	1 314	102 993	254 771	380 254	3 435	118 323	36 986	1 585 462
2020/21	2 155 052	10 434	–	490 835	2 233	104 903	262 267	465 747	3 653	138 402	43 877	1 849 511
2021/22	2 380 916	31 019	–	505 110	2 963	117 086	350 017	520 256	3 232	139 855	41 022	1 982 712
2022/23	2 545 473	32 015	–	507 323	2 371	118 912	348 243	517 448	3 116	150 488	28 657	2 158 142
2023/24	2 685 807	30 873	–	532 236	2 026	120 166	350 654	562 515	3 525	157 529	27 760	2 269 125
2024/25	2 810 136	29 969	–	557 274	1 889	116 546	314 357	570 083	3 239	164 655	24 592	2 438 888
2022 Q4	2 501 276	35 543	–	508 102	2 494	114 557	353 555	520 157	3 148	145 302	35 235	2 104 575
2023 Q1	2 545 473	32 015	–	507 323	2 371	118 912	348 243	517 448	3 116	150 488	28 657	2 158 142
Q2	2 610 387	30 974	–	513 935	2 444	119 772	350 055	528 932	3 210	148 045	24 935	2 222 335
Q3	2 609 734	31 570	–	520 389	2 391	114 428	361 696	540 314	3 312	146 264	26 295	2 200 631
Q4	2 695 847	31 093	–	525 458	1 995	118 050	351 389	550 075	3 419	151 548	27 316	2 288 696
2024 Q1	2 685 807	30 873	–	532 236	2 026	120 166	350 654	562 515	3 525	157 529	27 760	2 269 125
Q2	2 732 399	30 608	–	538 293	2 003	119 803	351 506	564 156	3 454	152 207	25 896	2 325 887
Q3	2 760 442	29 797	–	544 306	2 116	117 265	341 872	568 708	3 383	149 970	25 057	2 364 936
Q4	2 819 337	30 616	–	550 471	1 794	123 918	321 912	570 317	3 311	153 717	23 888	2 452 991
2025 Q1	2 810 136	29 969	–	557 274	1 889	116 546	314 357	570 083	3 239	164 655	24 592	2 438 888
Q2	2 871 278	29 533	–	563 884	1 626	119 754	314 341	576 034	3 259	159 613	25 142	2 507 686
Q3	2 916 867	30 050	–	563 499	1 400	119 708	301 911	576 034	3 279	159 613	25 142	2 565 545
2022 Oct	2 455 392	32 759	–	508 278	2 494	110 791	362 400	519 215	3 148	141 279	35 235	2 048 437
Nov	2 478 658	32 241	–	507 976	2 494	112 673	359 728	519 686	3 148	143 290	35 235	2 072 955
Dec	2 501 276	35 543	–	508 102	2 494	114 557	353 555	520 157	3 148	145 302	35 235	2 104 575
2023 Jan	2 489 104	32 226	–	508 374	2 371	116 008	353 903	519 254	3 116	147 031	28 657	2 096 122
Feb	2 513 478	32 356	–	508 258	2 371	117 459	352 433	518 351	3 116	148 759	28 657	2 122 606
Mar	2 545 473	32 015	–	507 323	2 371	118 912	348 243	517 448	3 116	150 488	28 657	2 158 142
Apr	2 552 266	31 832	–	509 751	2 444	119 198	350 398	521 696	3 210	149 674	24 935	2 165 578
May	2 581 665	31 620	–	511 596	2 444	119 484	350 039	524 684	3 210	148 859	24 935	2 195 082
Jun	2 610 387	30 974	–	513 935	2 444	119 772	350 055	528 932	3 210	148 045	24 935	2 222 335
Jul	2 591 917	30 742	–	516 436	2 391	117 990	354 363	532 726	3 312	147 451	26 295	2 195 329
Aug	2 607 051	30 889	–	518 079	2 391	116 208	359 921	536 520	3 312	146 858	26 295	2 201 712
Sep	2 609 734	31 570	–	520 389	2 391	114 428	361 696	540 314	3 312	146 264	26 295	2 200 631
Oct	2 650 809	31 785	–	522 853	1 995	115 635	357 898	543 568	3 419	148 025	27 316	2 242 851
Nov	2 677 508	31 066	–	524 819	1 995	116 841	356 886	546 821	3 419	149 787	27 316	2 268 000
Dec	2 695 847	31 093	–	525 458	1 995	118 050	351 389	550 075	3 419	151 548	27 316	2 288 696
2024 Jan	2 654 367	30 875	–	527 789	2 026	118 755	352 849	554 222	3 525	153 542	27 760	2 241 914
Feb	2 670 706	30 907	–	529 833	2 026	119 459	354 943	558 368	3 525	155 535	27 760	2 252 800
Mar	2 685 807	30 873	–	532 236	2 026	120 166	350 654	562 515	3 525	157 529	27 760	2 269 125
Apr	2 676 285	30 951	–	534 359	2 003	120 044	351 718	563 462	3 454	155 755	25 896	2 263 357
May	2 721 120	30 642	–	536 157	2 003	119 923	352 889	563 209	3 454	153 981	25 896	2 310 416
Jun	2 732 399	30 608	–	538 293	2 003	119 803	351 506	564 156	3 454	152 207	25 896	2 325 887
Jul	2 738 160	30 468	–	540 587	2 116	118 956	345 479	565 673	3 383	151 461	25 057	2 339 234
Aug	2 760 974	30 109	–	542 569	2 116	118 110	345 802	567 191	3 383	150 716	25 057	2 361 729
Sep	2 760 442	29 797	–	544 306	2 116	117 265	341 872	568 708	3 383	149 970	25 057	2 364 936
Oct	2 783 939	30 221	–	546 551	1 794	117 484	335 574	569 833	3 311	151 219	23 888	2 396 164
Nov	2 819 096	30 686	–	548 477	1 794	117 703	334 425	569 959	3 311	152 468	23 888	2 433 705
Dec	2 819 337	30 616	–	550 471	1 794	123 918	321 912	570 317	3 311	153 717	23 888	2 452 991
2025 Jan	2 778 801	30 942	–	552 672	1 889	121 460	321 833	570 239	3 239	157 363	24 592	2 408 498
Feb	2 799 704	30 609	–	554 905	1 889	119 002	319 863	570 161	3 239	161 009	24 592	2 427 245
Mar	2 810 136	29 969	–	557 274	1 889	116 546	314 357	570 083	3 239	164 655	24 592	2 438 888
Apr	2 829 569	29 903	–	559 438	1 626	117 615	313 435	571 810	3 259	162 974	25 142	2 461 531
May	2 871 790	29 661	–	561 661	1 626	118 683	313 076	573 540	3 259	161 294	25 142	2 507 110
Jun	2 871 278	29 533	–	563 884	1 626	119 754	314 341	576 034	3 259	159 613	25 142	2 507 686
Jul	2 892 698	30 168	–	563 741	1 400	119 738	310 567	576 034	3 279	159 613	25 142	2 533 110
Aug	2 910 548	29 941	–	563 620	1 400	119 722	309 825	576 034	3 279	159 613	25 142	2 551 338
Sep	2 916 867	30 050	–	563 499	1 400	119 708	301 911	576 034	3 279	159 613	25 142	2 565 545
Oct	2 904 927	30 471	–	563 357	1 205	119 692	272 084	576 034	3 299	159 613	25 142	2 583 480

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

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

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

3 Excluding public sector banks

4 PSND ex is as published in the monthly public sector finances on 21 October 2025

5 PSNFL ex is constrained for the period up to June 2025 to be consistent with quarterly figures based on data in the monthly public sector finances on 19 September 2025.

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 ¹ & SLS ^{2,3})	Public sector excluding public sector banks (PSNB ex)	Public sector banks	Public Sector (PSNB)
2020	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0	0	0	0
2023	2	0	2	0	0	2	0	2	0	2
2024	450	0	450	0	0	450	0	450	0	450
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	0	0	0	0	0	0	0	0	0	0
Apr 2023 to Mar 2024	110	0	110	0	0	110	0	110	0	110
Apr 2024 to Mar 2025	273	0	273	0	0	273	0	273	0	273
Apr to Jun 2022	0	0	0	0	0	0	0	0	0	0
Jul to Sep 2022	0	0	0	0	0	0	0	0	0	0
Oct to Dec 2022	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2023	0	0	0	0	0	0	0	0	0	0
Apr to Jun 2023	1	0	1	0	0	1	0	1	0	1
Jul to Sep 2023	1	0	1	0	0	1	0	1	0	1
Oct to Dec 2023	0	0	0	0	0	0	0	0	0	0
Jan to Mar 2024	108	0	108	0	0	108	0	108	0	108
Apr to Jun 2024	115	0	115	0	0	115	0	115	0	115
Jul to Sep 2024	116	0	116	0	0	116	0	116	0	116
Oct to Dec 2024	111	0	111	0	0	111	0	111	0	111
Jan to Mar 2025	-69	0	-69	0	0	-69	0	-69	0	-69
Apr to Jun 2025	1441	-816	625	35	0	660	0	660	0	660
Jul to Sep 2025	-904	-208	-1112	33	0	-1079	0	-1079	0	-1079
2022 Nov	0	0	0	0	0	0	0	0	0	0
2022 Dec	0	0	0	0	0	0	0	0	0	0
2023 Jan	0	0	0	0	0	0	0	0	0	0
2023 Feb	0	0	0	0	0	0	0	0	0	0
2023 Mar	0	0	0	0	0	0	0	0	0	0
2023 Apr	0	0	0	0	0	0	0	0	0	0
2023 May	0	0	0	0	0	0	0	0	0	0
2023 Jun	1	0	1	0	0	1	0	1	0	1
2023 Jul	0	0	0	0	0	0	0	0	0	0
2023 Aug	1	0	1	0	0	1	0	1	0	1
2023 Sep	0	0	0	0	0	0	0	0	0	0
2023 Oct	0	0	0	0	0	0	0	0	0	0
2023 Nov	0	0	0	0	0	0	0	0	0	0
2023 Dec	0	0	0	0	0	0	0	0	0	0
2024 Jan	36	0	36	0	0	36	0	36	0	36
2024 Feb	36	0	36	0	0	36	0	36	0	36
2024 Mar	36	0	36	0	0	36	0	36	0	36
2024 Apr	38	0	38	0	0	38	0	38	0	38
2024 May	38	0	38	0	0	38	0	38	0	38
2024 Jun	39	0	39	0	0	39	0	39	0	39
2024 Jul	38	0	38	0	0	38	0	38	0	38
2024 Aug	39	0	39	0	0	39	0	39	0	39
2024 Sep	39	0	39	0	0	39	0	39	0	39
2024 Oct	38	0	38	0	0	38	0	38	0	38
2024 Nov	38	0	38	0	0	38	0	38	0	38
2024 Dec	35	0	35	0	0	35	0	35	0	35
2025 Jan	-20	0	-20	0	0	-20	0	-20	0	-20
2025 Feb	-19	0	-19	0	0	-19	0	-19	0	-19
2025 Mar	-30	0	-30	0	0	-30	0	-30	0	-30
2025 Apr	265	-243	22	21	0	43	0	43	0	43
2025 May	488	-287	201	3	0	204	0	204	0	204
2025 Jun	688	-286	402	11	0	413	0	413	0	413
2025 Jul	-540	267	-273	9	0	-264	0	-264	0	-264
2025 Aug	-242	-232	-474	11	0	-463	0	-463	0	-463
2025 Sep	-122	-243	-365	13	0	-352	0	-352	0	-352

Notes:

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