

Public sector finances, UK: May 2026

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

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Next release: 21 July 2026

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1. Main points

- Borrowing – the difference between total public sector spending and income – was £23.3 billion in May 2026; this was £5.4 billion (30.4%) more than in May 2025, and £5.6 billion more than the £17.7 billion forecast by the Office for Budget Responsibility (OBR).
- Central government debt interest payable was £11.7 billion in May 2026; this was £4.1 billion (54.4%) more than in May 2025 and the highest in any May on record (not adjusted for inflation).
- Borrowing in the financial year (FY) to May 2026 was £46.3 billion; this was £8.9 billion (23.9%) more than in the FY to May 2025, and £7.7 billion more than the £38.6 billion forecast by the OBR.
- Borrowing in the FY to May 2026 was 1.5% of gross domestic product (GDP); this was 0.2 percentage points more than in the FY to May 2025 and the fifth highest value since monthly records began, in 1993.
- The current budget deficit – borrowing to fund day-to-day public sector activities – was £18.5 billion in May 2026, bringing the total current budget deficit in the FY to May 2026 to £34.5 billion; this was £7.0 billion (25.5%) more than in the FY to May 2025, and £6.0 billion more than the £28.5 billion forecast by the OBR.
- Public sector net debt – a measure of the amount of money owed to the UK private sector and overseas less any liquid assets held – was provisionally estimated at 95.1% of GDP at the end of May 2026; this was 0.4 percentage points more than in May 2025 and remains at levels last seen in the early 1960s.
- Public sector net financial liabilities – which consider a wider range of financial assets and liabilities than net debt – were provisionally estimated at 84.7% of GDP at the end of May 2026; this was 10.4 percentage points of GDP less than debt.
- Central government net cash requirement (excluding UK Asset Resolution Limited and Network Rail Limited) – the additional cash needed to be raised from the financial markets to finance activities – was £25.3 billion in May 2026, which was £1.3 billion (5.2%) more than in May 2025.



This release presents the third estimates of UK public sector finances for the FYE March 2026 and the first estimates for May 2026; these are not final figures, and they will be revised over the coming months as we replace our initial estimates with provisional and then final outturn data.

2. May 2026 indicators at a glance

Public sector net borrowing

Dataset identifier code: [-J51I](#)

Change since May 2025: \uparrow £5.4 bn

Change since May 2024: \uparrow £5.8 bn

In May 2026, the public sector spent more than it received in taxes and other income and so borrowing was £23.3 billion.

This was the second highest borrowing in any May on record (not adjusted for inflation), behind that of 2020.

Source: ONS



Total public sector spending

Dataset identifier code: [KX5Q](#)

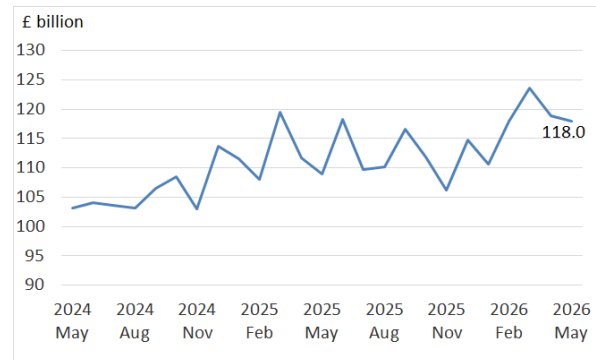
Change since May 2025: \uparrow £9.1 bn

Change since May 2024: \uparrow £15.0 bn

The costs of debt interest, public service delivery, investment and benefits, all increased compared with May 2025.

Central government debt interest costs were the highest in any May on record (not adjusted for inflation).

Source: ONS



Total public sector receipts

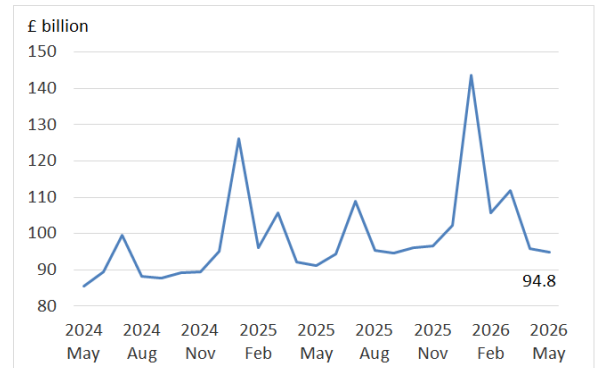
Dataset identifier code: [JW2O](#)

Change since May 2025: \uparrow £3.7 bn

Change since May 2024: \uparrow £9.2 bn

Central government tax receipts have increased compared with May 2025. However, growth in National Insurance contributions has slowed relative to recent trends, as the year-on-year uplift from the April 2025 policy changes is no longer contributing.

Source: ONS



Public sector net debt as a % of GDP

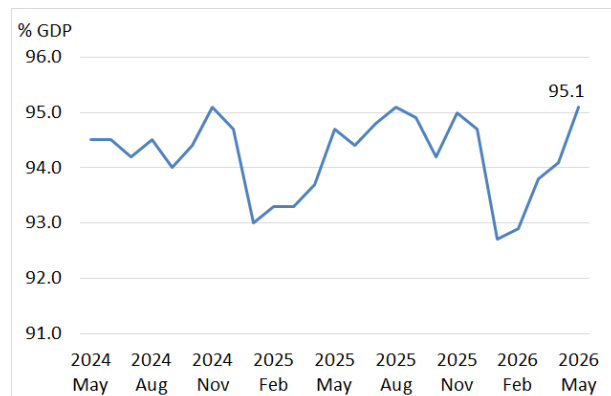
Dataset identifier code: [HF6X](#)

Change since May 2025: \uparrow 0.4 ppts

Change since May 2024: \uparrow 0.6 ppts

Debt at the end of May 2026 was equivalent to 95.1% of gross domestic product (GDP), the annual value of everything produced in the UK economy.

Source: ONS

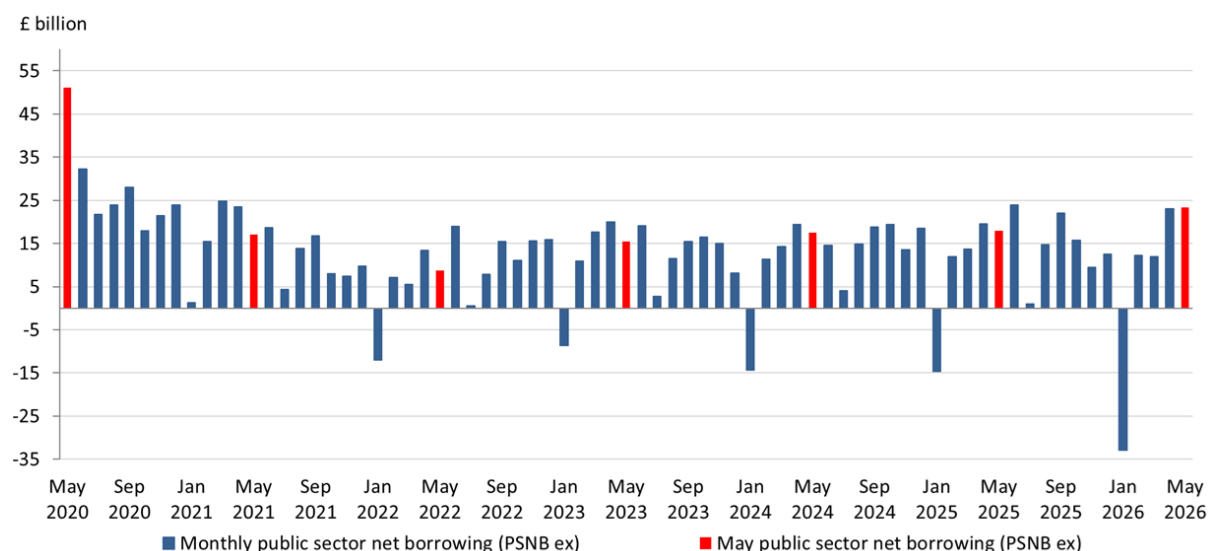


3. Borrowing in May 2026

The public sector borrowed £23.3 billion in May 2026, £5.4 billion more than in May 2025. This was the second highest borrowing in any May on record (not adjusted for inflation).

Figure 1: This month's borrowing is the highest May since 2020 (not adjusted for inflation)

Public sector net borrowing excluding public sector banks, £ billion, UK, May 2020 to May 2026



Source: Public sector finances from the Office for National Statistics

Notes:

1. Dataset identifier code: -J5II.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. Positive numbers indicate a deficit, while negative numbers indicate a surplus.
4. Each January we usually see a surplus because of the additional self-assessed income tax receipts

Table 1: Public sector net borrowing monthly summary

Public sector net borrowing by subsector May 2026 compared with May 2025, £ billion, UK

Sub-sector	May 2026 (£ billion)	May 2025 (£ billion)	Difference (£ billion)	Difference (%)
Central government net borrowing	20.9	15.7	5.2	33.2
Local government net borrowing	1.8	1.2	0.6	53.0
Total public corporations net borrowing	0.6	1.0	-0.4	-39.8
Of which: non-financial public corporations	0.0	-0.1	0.2	125.4
Of which: funded public sector pensions	-0.2	-0.2	0.0	-20.4
Of which: Bank of England	0.8	1.3	-0.5	-38.8
Public sector net borrowing	23.3	17.9	5.4	30.4
Memo item: Public sector current budget deficit	18.5	13.9	4.7	33.7
Memo item: Central government net cash requirement [note 2]	25.3	24.0	1.3	5.2

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Excludes Network Rail Limited and UK Asset Resolution Limited.
3. 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 and includes the option to select other time periods.

Central government borrowing

Central government forms the largest part of the public sector and includes government departments such as the Department of Health and Social Care, the Department for Work and Pensions and the Department for Education.

The relationship between central government's receipts and expenditure is an important determinant of public sector net borrowing.

Central government receipts

Central government's receipts were £85.5 billion in May 2026, which was £3.4 billion (4.1%) more than in May 2025. Of this £3.4 billion increase in income:

- central government tax receipts increased by £2.7 billion to £63.7 billion; this included increases of £1.2 billion in Value Added Tax (VAT) receipts, £0.9 billion in Income Tax receipts, and £0.4 billion in Corporation Tax receipts
- compulsory social contributions (which are largely comprised of receipts from National Insurance Contributions) increased by £0.3 billion to £15.9 billion

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

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

The forecasts underlying current HM Revenue and Customs tax estimates reflect the expectations published in the [Economic and fiscal outlook – March 2026 report](#) from the Office for Budget Responsibility (OBR).

Central government current expenditure

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

Central government's current expenditure - spending to fund its day-to-day activities - was provisionally estimated at £95.7 billion in May 2026, which was £6.4 billion (7.1%) more than in May 2025. Of this £6.4 billion increase in spending:

- central government debt interest payable increased by £4.1 billion to £11.7 billion, with movements in the Retail Prices Index (RPI) adding volatility to the monthly debt interest costs
- central government departmental spending on goods and services increased by £2.2 billion to £39.6 billion, as inflation increased the cost of providing public services
- net social benefits paid by central government increased by £1.2 billion to £28.4 billion; this was largely caused by inflation-linked increases in many benefits, and earnings-linked increases to State Pension payments
- payments to support the day-to-day running of local government decreased by £1.4 billion to £10.6 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 costs

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

Central government debt interest payable in May 2026 was £11.7 billion; this was £4.1 billion more than in May 2025 and the highest in any May on record (not adjusted for inflation).

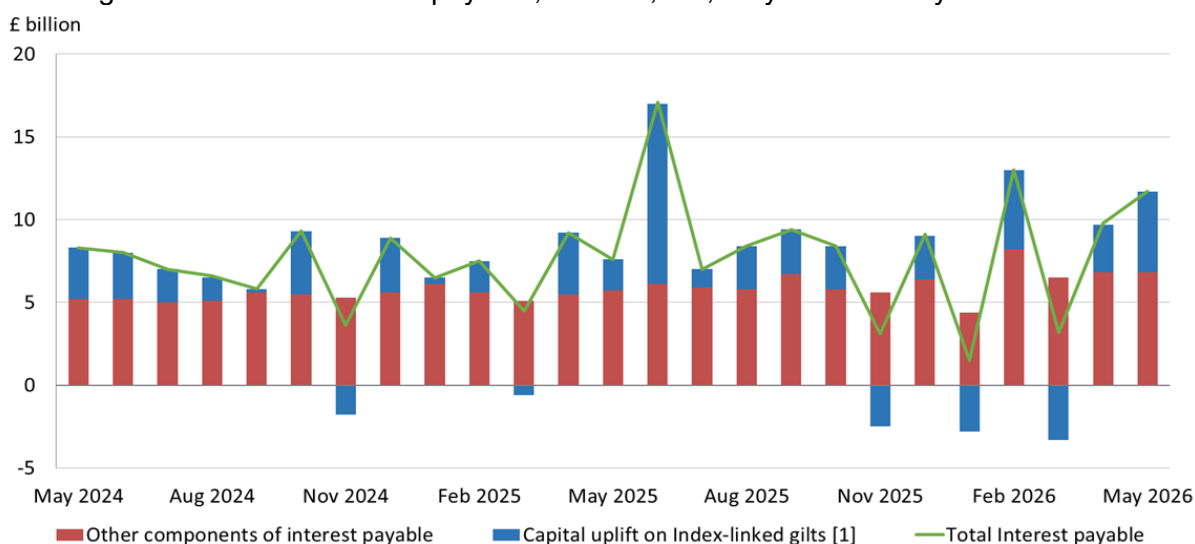
The interest payable on index-linked gilts rises and falls with the RPI, adding volatility to central government debt interest costs. This additional RPI inflation-linked component of interest is described as “capital uplift” and affects the value of the gilt principal.

Capital uplift increased the total central government interest payable by £4.9 billion in May 2026. This largely reflects the 0.8% increase in the RPI between February and March 2026.

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 £4.9 billion to central government debt interest payable in May 2026

Central government debt interest payable, £ billion, UK, May 2024 to May 2026



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 current budget deficit

Central government current budget deficit - the portion of net borrowing that funds day-to-day activities – was £14.0 billion in May 2026. This was £3.3 billion more than in May 2025, and £2.8 billion more than the £11.2 billion forecast by the OBR.

The £14.0 billion current budget deficit in May 2026, was the difference between the £85.5 billion in current receipts (income) and the £95.7 billion in current spending, while taking into account of £3.9 billion in depreciation.

Our [Public sector finances borrowing by subsector: Appendix R dataset](#) provides further detail on central government current budget deficit data, as well as data on the other subsectors of the public sector.

Central government net investment

Central government net investment was £6.9 billion in May 2026, £2.0 billion more than in May 2025. This increase was largely because of the timing of capital payments made to local authorities, which were £1.1 billion higher than in May 2025 but have a neutral effect on overall public sector borrowing. There was also another £0.6 billion in increases in both central government gross capital formation and capital payments to the private sector.

Comparing our May 2026 borrowing estimates with official forecasts

The 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 forecasts were published by the OBR in its [Economic and fiscal outlook – March 2026 report](#) on 3 March 2026. This subsection compares our provisional estimates for May 2026 with the corresponding forecasts published by the OBR.

Public sector borrowing was £5.6 billion higher than forecast in May 2026, largely because central government borrowing was more than anticipated.

Table 2: Comparing our May 2026 estimates with the corresponding OBR forecasts

Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility forecast, UK, £ billion

May 2026	ONS estimate	OBR forecast	Difference [note 3]
Central government total current receipts	85.5	86.7	-1.1
Central government total expenditure	106.4	104.0	2.4
Central government net borrowing	20.9	17.3	3.6
Local government net borrowing	1.8	0.3	1.5
Total public corporations net borrowing [note 4]	0.6	0.0	0.6
Public sector net borrowing	23.3	17.7	5.6
Memo item: Public sector current budget deficit	18.5	13.7	4.8

Source: Public sector finances from the Office for National Statistics

Notes

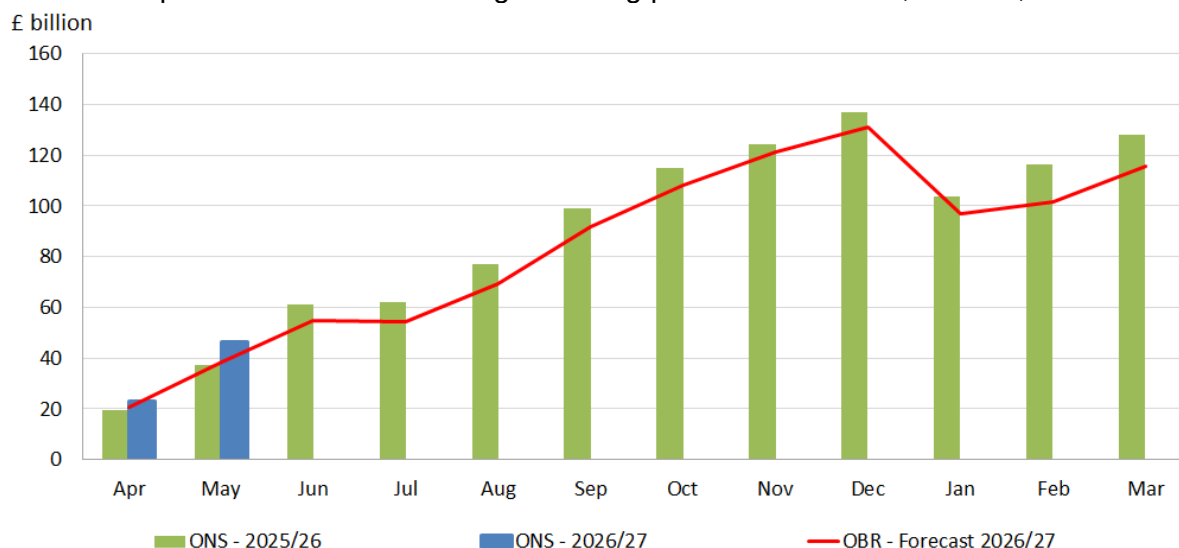
1. This table uses the Economic and fiscal outlook – [March 2025](#) and the corresponding monthly profiles published in [March 2026](#).
2. Figures may not sum because of rounding.
3. Year-to-date comparisons offer a more reliable view of overall trends, while monthly figures can be more prone to short-term forecast volatility.
4. Includes non-financial public corporations, funded public sector pensions and the Bank of England

4. Borrowing in the financial year to May 2026

Borrowing in the financial year (FY) to May 2026 was £46.3 billion. This was £8.9 billion (23.9%) more than in the FY to May 2025, and £7.7 billion more than the £38.6 billion forecast by the Office for Budget Responsibility (OBR).

Figure 3: Borrowing in the financial year to May 2026 was more than in the same two months last year and more than the Office for Budget Responsibility forecast

Cumulative public sector net borrowing excluding public sector banks, £ billion, UK



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

Notes:

1. Dataset identifier code: -J5II.
2. This chart uses forecast data published by OBR in their Economic and fiscal outlook- March 2026 monthly forecast updates in April 2026.

Table 3: Public sector net borrowing financial year summary

Public sector net borrowing by subsector, financial year (FY) to May 2026 compared with the FY to May 2025, UK

Sub-sector	Financial year to May 2026 (£ billion)	Financial year to May 2025 (£ billion)	Difference (£ billion)	Difference (%)
Central government net borrowing	52.4	42.6	9.7	22.8
Local government net borrowing	-2.2	-3.3	1.1	34.5
Total public corporations net borrowing	-3.9	-2.0	-1.9	-97.5
Of which: non-financial public corporations	0.1	-0.3	0.4	132.5
Of which: funded public sector pensions	-0.5	-0.4	-0.1	-20.4
Of which: Bank of England	-3.5	-1.3	-2.2	-174.8
Public sector net borrowing	46.3	37.4	8.9	23.9
Memo item: Public sector current budget deficit	34.5	27.5	7.0	25.5
Memo item: Central government net cash requirement [note 2]	40.8	39.9	1.0	2.5

Source: Public sector finances from the Office for National Statistics

Notes

1. Figures may not sum because of rounding.
2. Excludes Network Rail Limited and UK Asset Resolution Limited.
3. 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 3 and includes the option to select other time periods.

Central government net borrowing

Central government forms the largest part of the public sector, and the relationship between its receipts and expenditure is an important determinant of public sector net borrowing.

Central government receipts

Central government's receipts were £172.2 billion in the FY to May 2026, which was £6.9 billion (4.1%) more than in the same two-month period a year ago. Of this £6.9 billion increase in income:

- central government tax receipts increased by £5.2 billion to £128.5 billion; this included increases of £2.5 billion in Income Tax receipts, £1.2 billion in Value Added Tax (VAT) receipts, and £0.7 billion in Corporation Tax receipts
- compulsory social contributions (are largely comprised of receipts from National Insurance Contributions) increased by £1.0 billion to £31.7 billion

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 - spending to fund its day-to-day activities- was provisionally estimated at £195.9 billion in the FY to May 2026, which was £11.9 billion (6.5%) more than in the same two-month period a year ago. Of this £11.9 billion increase in spending:

- interest payable on central government debt increased by £4.7 billion to £21.5 billion, largely because the interest payable on index-linked gilts rises and falls with the Retail Prices Index
- central government departmental spending on goods and services increased by £4.1 billion to £78.6 billion, as pay rises and inflation increased running costs
- net social benefits paid by central government increased by £4.0 billion to £57.9 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 decreased by £1.6 billion to £27.2 billion; these intra-government transfers have no impact on overall public sector borrowing

Central government current budget deficit

Central government current budget deficit - the portion of net borrowing that funds day-to-day activities – was £31.4 billion in the FY to May 2026. This was £5.6 billion more than in the same two-month period a year ago. This was £5.6 billion more than the same two-month period a year ago, and £4.1 billion more than the £27.3 billion forecast by the OBR.

The £31.4 billion current budget deficit in the FY to May 2026, was the difference between the £172.2 billion in current receipts (income) and the £195.9 billion in current spending, while taking into account of £7.7 billion in depreciation.

Our [Public sector finances borrowing by subsector: Appendix R dataset](#) provides further detail on central government current budget deficit data, as well as data on the other subsectors of the public sector.

Central government net investment

Central government net investment was £20.9 billion in the FY to May 2026, which was £4.1 billion more than in the FY to May 2025.

Over this period, central government made payments totalling £5.1 billion to the Bank of England (BoE) Asset Purchase Facility Fund, which was £1.0 billion more than in the FY to May 2025. These payments are recorded as both central government net investment expenditure and BoE receipts, so have no effect on overall public sector borrowing.

There was also an increase of £1.6 billion in central government gross capital formation, as well as increases in capital payments to other sectors. These payments included an increase of £1.0 billion in capital payments to local authorities which are public sector borrowing neutral, meaning this increase had no effect on overall public sector borrowing.

Local government borrowing

Initial estimates show that local government was in surplus by £2.2 billion in the FY to May 2026; this surplus was smaller by £1.1 billion than in the FY to May 2025.

Local government data for the current financial year are highly provisional estimates for the UK. They are largely based on the OBR's [Economic and fiscal outlook - March 2026 report](#).

Further information on the quality of our local government data is discussed in Section 11: Data sources and quality.

In our [Government expenditure in the UK article](#), we discuss the types of government expenditure and their trends over the last 30 years, including current and capital spending by central and local government.

Public corporations' borrowing

Initial estimates show that overall, public corporations' borrowing was £0.1 billion in the FY to May 2026; this was £0.4 billion more than in the FY to May 2025, when there was a surplus of £0.3 billion.

Public corporations' data for the current financial year are highly provisional estimates for the UK. They are largely based on the OBR's [Economic and fiscal outlook - March 2026 report](#).

Further information on the quality of our public corporations' data is discussed in Section 11: Data sources and quality.

Comparing our financial year to May 2026 borrowing estimates with official forecasts

The OBR is responsible for the production of official forecasts for the UK government.

The latest forecasts were published by the OBR in its [Economic and fiscal outlook – March 2026 report](#), on 3 March 2026. This section compares our provisional estimates for the financial year to May 2026 with the corresponding forecasts published by the OBR.

Public sector borrowing was £7.7 billion higher than forecast in the FY to May 2026, largely because central government borrowing was more than anticipated.

Table 4: Comparing our financial year to May 2026 estimates with the corresponding OBR forecasts

Latest public sector finances estimates compared with the corresponding Office for Budget Responsibility forecast, UK, £ billion

Financial year to May 2026	ONS estimate	OBR forecast	Difference [note 4]
Central government total current receipts	172.2	173.1	-0.9
Central government total expenditure	224.6	220.5	4.0
Central government net borrowing	52.4	47.5	4.9
Local government net borrowing	-2.2	-3.8	1.6
Total public corporations net borrowing [note 5]	-3.9	-5.1	1.2
Public sector net borrowing	46.3	38.6	7.7
Memo item: Public sector current budget deficit	34.5	28.5	6.0

Source: Public sector finances from the Office for National Statistics

Notes

1. This table uses the Economic and fiscal outlook – [March 2025 and the corresponding monthly profiles published in May 2026](#).
2. Figures may not sum because of rounding.
3. Year-to-date comparisons offer a more reliable view of overall trends, while monthly figures can be more prone to short-term forecast volatility.
4. Includes non-financial public corporations, funded public sector pensions and the Bank of England

5. Expressing borrowing as a percentage of gross domestic product

Provisional estimates show that the public sector borrowed £128.0 billion in the financial year ending (FYE) March 2026. This is the sixth-highest amount borrowed in any financial year since records began in the FYE March 1947. 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 is recommended for comparison of the UK’s fiscal position over time.

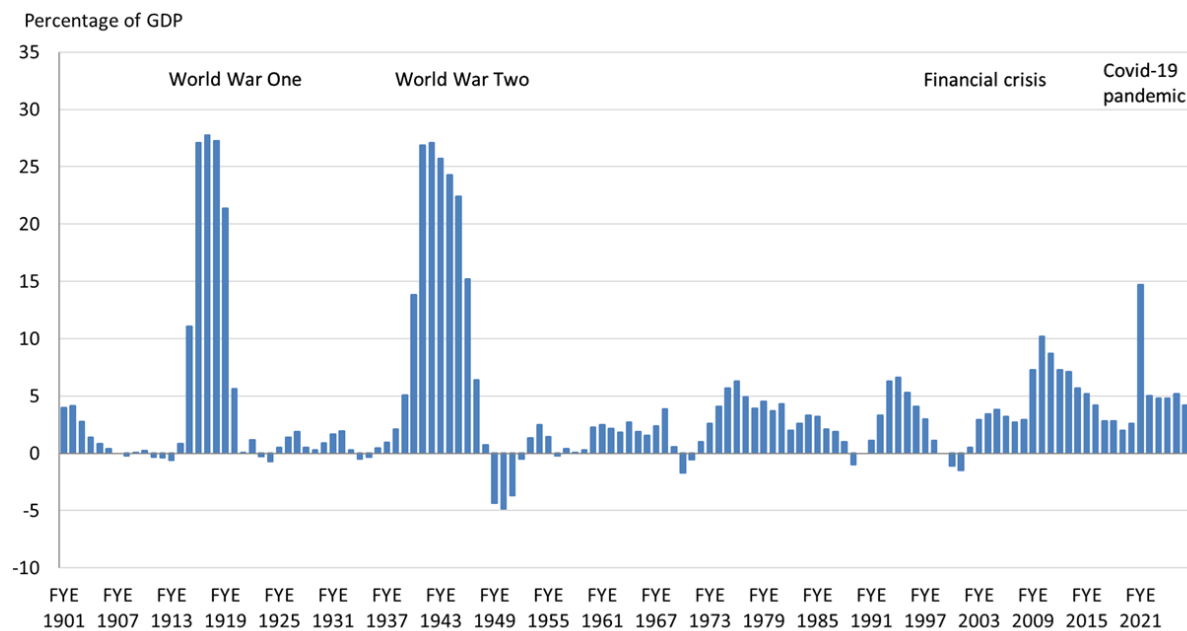
Borrowing was provisionally estimated at 4.2% of GDP in the FYE March 2026.

This was 1.0 percentage points less than in the FYE March 2025 and is the 37th highest borrowing ratio in any financial year since records began in the FYE March 1901.

Our provisional estimate is broadly in line with the Office for Budget Responsibility forecast of 4.3% of GDP.

Figure 4: Financial year borrowing has been stable at between 4% and 5% of GDP since the end of the coronavirus (COVID-19) pandemic period

Public sector net borrowing as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to FYE March 2026



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

Notes:

1. Dataset identifier code: -J5IJ.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. This chart uses historical data published in the [Public finances databank 2025 to 2026](#).

Borrowing in the financial year (FY) to May 2026 was 1.5% of GDP. This was 0.2 percentage points more than in the FY to May 2025, and the fifth highest since monthly records began in 1993.

6. The public sector balance sheet

The public sector balance sheet describes its financial position at a point in time. It shows its liabilities and assets. There are several measures of the public sector balance sheet that we discuss in our [What the UK government owns and what it owes blog](#).

Table 5: The public sector balance sheet

Balance sheet measures as at the end of May 2026, £ 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]	2,695.9	3,143.2	2,835.0	2,984.3	2,656.8	-750.4
Assets: Non-financial [note 4]						1,906.4
Assets: Illiquid financial [note 5]					1,069.0	1,069.0
Assets: Liquid financial [note 5]			278.3	486.5	486.5	486.5
Liabilities: Currency and deposits		274.9	279.9	1,071.5	1,071.5	1,071.5
Liabilities: Gilts [note 6]	2,695.9	2,695.4	2,656.1	2,201.3	2,201.3	2,201.3
Liabilities: Other debt securities and loans		173.0	177.4	197.9	197.9	197.9
Liabilities: Other financial liabilities [note 7]					741.6	741.6

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) affecting 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.

As a part of the quantitative easing activities of the Bank of England (BoE), it purchased central government gilts from the market through the Asset Purchase Facility (APF) Fund. These gilt holdings consolidate within the public sector balance sheet, leaving only the difference between their purchase price and their redemption value.

Subsequent movements in the market value of these consolidated gilt holdings have no effect on the public sector balance sheet.

The reserves created by the BoE and subsequently loaned to the APF to purchase these gilts remain on the public sector balance sheet as a liability in currency and deposits until the loan is repaid.

Our [Public sector balance sheet tables: Appendix N dataset](#) presents a detailed reconciliation between the balance sheet measures summarised in Table 5.

Public sector net debt

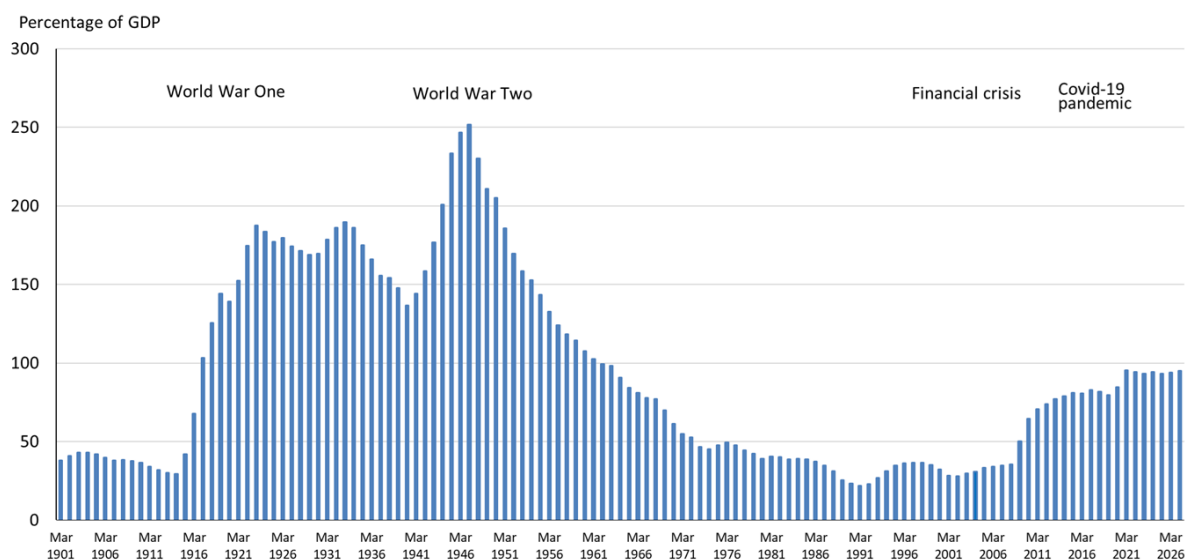
Public sector net debt is a widely quoted balance sheet measure. Expressing net debt as a ratio of gross domestic product (GDP) gives an estimate of its affordability and provides a more consistent measure for comparison of the UK's fiscal position over time.

The net debt-to-GDP ratio at the end of May 2026 was provisionally estimated at 95.1%; this was 0.4 percentage points more than in May 2025 and 0.7 percentage points more than the 94.4% forecast by the Office for Budget Responsibility (OBR) in March 2026.

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

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

Public sector net debt as a percentage of gross domestic product (GDP), UK, financial year ending (FYE) March 1901 to May 2026



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

Notes:

1. Dataset identifier code: HF6X.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. This chart uses historical data published in the [Public finances databank 2025 to 2026](#).

Public sector net financial liabilities

Public sector net financial liabilities (PSNFL) has a broader scope than debt (PSND). It adds further financial assets and financial liabilities to those recorded in PSND.

PSNFL was 84.7% of GDP at the end of May 2026, which was 1.9 percentage points more than at the end of May 2025.

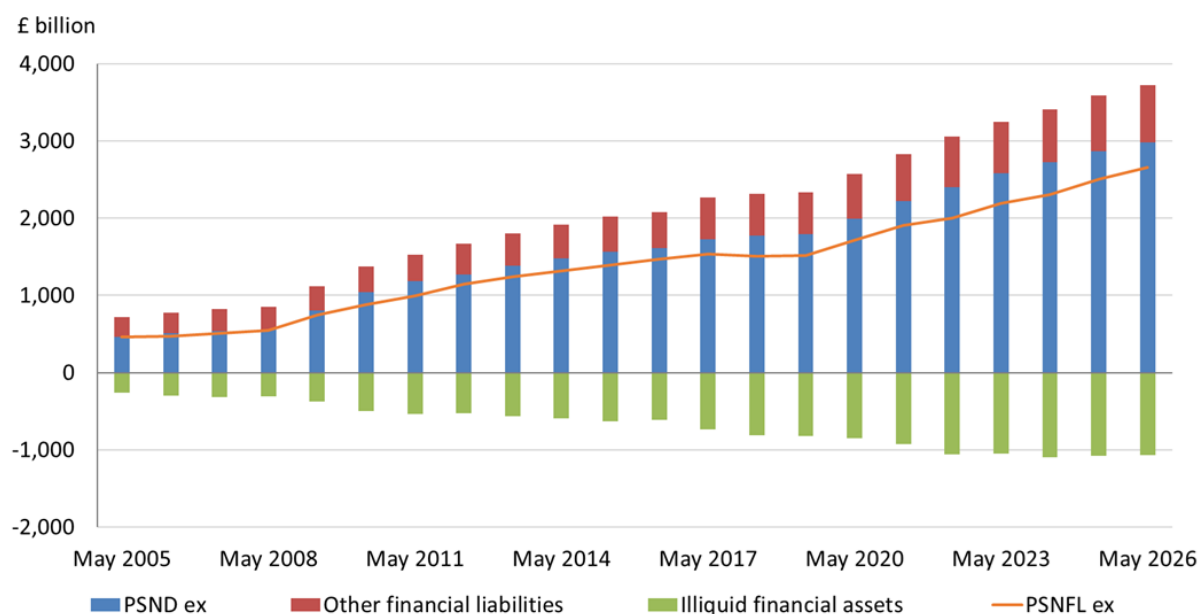
These extra financial assets are currently valued at more than the extra financial liabilities, meaning that PSNFL was 10.4 percentage points of GDP less than PSND at the end of May 2026.

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

Additionally, we published [a blog 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 May 2005 to May 2026



Source: Public sector finances from Office for National Statistics

Notes:

1. Dataset identifier codes: KSE6, JMET, JMEU and CPNF.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. PSND ex abbreviates public sector net debt excluding public sector banks.
4. PSNFL ex abbreviates public sector net financial liabilities excluding public sector banks.

The additional financial assets and liabilities included in PSNFL that fall outside of the PSND boundary are not updated monthly. Instead, they are updated quarterly, or when data become available. These data were last updated on 19 June 2026 and will next be updated on 22 September 2026.

A detailed presentation of public sector net financial liabilities is available in our [Public sector net financial liabilities by subsector: Appendix G dataset](#), last updated on 19 June 2026.

7. UK fiscal targets

The UK government has legislated for fiscal 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 targets are that by the end of the financial year ending (FYE) 2030, the current budget should be brought into surplus, and that public sector financial liabilities should be falling relative to the size of the economy (or gross domestic product - GDP) compared with the previous year.

Our latest figures show that:

- the public sector current budget deficit was £47.1 billion in the FYE March 2026; this was £29.2 billion less than in the FYE March 2025
- public sector net financial liabilities were initially estimated at 83.2% of GDP at the end of March 2026; this was 2.2 percentage points more than at the end of March 2025

8. 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 6: Revisions to public sector net borrowing by subsector

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

	April 2026 (£ billion)	Revision [note 3] (£ billion)	FYE March 2026 (£ billion)	Revision [note 3] (£ billion)
Central government net borrowing	31.4	-1.9	123.0	0.5
Local government net borrowing	-4.0	0.5	13.3	-2.2
Total public corporations net borrowing	-4.4	0.0	-8.4	0.7
Of which: non-financial public corporations	0.1	0.0	-2.3	0.5
Of which: funded public sector pensions	-0.2	0.0	-2.4	0.0
Of which: Bank of England	-4.3	0.0	-3.7	0.2
Public sector net borrowing	23.0	-1.3	128.0	-1.0
Memo item: Public sector current budget deficit	16.0	-1.4	47.1	-0.2

Source: Public sector finances from Office for National Statistics

Notes:

1. Figures may not sum because of rounding.
2. Figures exclude those banks classified to the public sector between October 2007 and May 2024.
3. A positive figure indicates that we have increased our previously published estimate; conversely, a negative figure indicates that we have reduced our previous estimate.
4. [Public sector finances summary tables: Appendix M dataset](#) compares our latest public sector finances data with those in our [Public sector finances, UK: April 2026 bulletin](#), published on 22 May 2026 in more detail.

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.

Notable updates in June 2026

Some of the data used to compile monthly public sector finance statistics are sourced quarterly from the wider national accounts or updated annually from published datasets.

This month, we have:

- updated local government and public corporations' estimates using the latest available quarterly data; this includes data for local authorities in England for the FYE March 2026, published by the Ministry of Housing, Communities and Local Government
- incorporated annual updates to our student loans and COVID-19 loan guarantee datasets

Canal and River Trust

This month, we have implemented the reclassification of the Canal and River Trust from the public corporations' subsector to the private sector, effective from October 2023.

As part of this work, we reviewed the historical treatment of the trust while it was classified as a public corporation, including the recording of boat licence income within fiscal statistics.

This update has a limited effect on the public sector balance sheet. Public sector net debt increased by approximately £0.2 billion as of end-September 2023, alongside a corresponding reduction of around £0.1 billion in public sector net financial liabilities. This change had a negligible effect on public sector net borrowing.

Further detail on the fiscal treatment of the Canal and River Trust and boat licences is provided in our article [Economic statistics classifications and developments in public sector finances: April 2026](#).

Revisions to public sector net borrowing in April 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net borrowing (PSNB ex) in April 2026 by £1.3 billion to £23.0 billion, reflecting updated central government data.

Central government receipts have been revised up by £1.2 billion, following the replacement of forecasts with reported data.

Central government spending has been revised down by £0.7 billion overall. Our previous estimate of current grants to local authorities was reduced by £0.6 billion, reducing central government borrowing but increasing local authority borrowing by equal and offsetting amounts.

Revisions to public sector net borrowing in the financial year ending March 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net borrowing (PSNB ex) in the financial year ending (FYE) March 2026 by £1.0 billion to £128.0 billion.

Following the routine quarterly update of local authority data, estimated local government borrowing for the 12 months to March 2026 has been reduced by £2.2 billion. This is largely because of a £1.9 billion downward revision to local authorities' gross fixed capital formation, alongside a range of other smaller, largely offsetting changes.

The reduction in local government borrowing was partially offset by upward revisions of £0.5 billion to both central government and public corporations' net borrowing.

Revisions to public sector net borrowing in the financial year ending March 2025

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net borrowing (PSNB ex) in the FYE March 2025 by £0.3 billion to £151.5 billion

This change largely reflects a downward revision of £0.8 billion to the capital transfer associated with our recording of coronavirus (COVID-19)-related loan guarantees, partially offset by a range of other smaller changes.

Revisions to public sector net debt at the end of April 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net debt (PSND ex) at the end of April 2026 by £2.2 billion to £2,940.8 billion.

This change was largely because a reduction of £3.2 billion to our previous estimate of the Bank of England's (BoE) contribution to debt. This change was largely because of updates to our previous estimate of the BoE's liabilities (reducing by £1.2 billion) and liquid assets data (increasing by £1.7 billion).

Large changes to our estimate of the BoE's contribution are not uncommon because some of the data used in these estimates are published in arrears by one month.

In addition to the updates to our BoE dataset, we have made our regular quarterly updates to previous estimates of both public corporations' and local government balance sheet data.

Revisions to public sector net financial liabilities at the end of April 2026

Since releasing our [Public sector finances, UK: April 2026 bulletin](#), we have reduced our previous estimate of public sector net financial liabilities excluding public sector banks (PSNFL ex) at the end of April 2026 by £0.5 billion, to £2,613.2 billion.

This overall reduction reflects offsetting revisions to the components of PSNFL ex, including:

- a £2.2 billion reduction in our previous estimate of net debt
- an £8.5 billion increase in our previous estimate of additional financial liabilities outside the boundary of net debt
- a £6.8 billion increase in our previous estimate of additional financial assets outside the boundary of net debt

The additional financial assets and liabilities used in the calculation of our PSNFL ex measure are reported in arrears by a quarter, so large revisions are not uncommon.

9. Data on public sector finances

Public sector finances tables 1 to 10: Appendix A

Dataset | Released 19 June 2026

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 19 June 2026

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 19 June 2026

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

Public sector balance sheet tables: Appendix N

Dataset | Released 19 June 2026

A reconciliation of the latest public sector balance sheet measures.

Public sector finances borrowing by subsector: Appendix R

Dataset | Released 19 June 2026

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

Public sector net financial liabilities by subsector: Appendix G

Dataset | Released 19 June 2026

A reconciliation of public sector net borrowing and movements in net financial liabilities.

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

Dataset | Released 19 June 2026

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 June 2026

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.

10. Glossary

Public sector

The UK public sector comprises of six subsectors: central government, local government, public non-financial corporations, public sector-funded pensions, the Bank of England, and public financial corporations.

Figures in this release exclude public sector banks, following the reclassification of NatWest Group to the private sector in June 2024.

Public sector net borrowing

Public sector net borrowing (often referred to as the deficit) is the difference between total expenditure and receipts. Positive numbers indicate a deficit, while negative numbers indicate a surplus.

Public sector current budget deficit

Public sector current budget deficit is the difference between current expenditure and receipts, after accounting for depreciation. It measures the borrowing needed to fund day-to-day activities and is the reference statistic for a UK government fiscal rule. Positive numbers indicate a deficit, while negative numbers indicate a surplus.

Both current budget deficit and borrowing are recorded on an accrual basis, that is, income when earned and spending when incurred, rather than when cash is paid.

Central government net cash requirement

The central government net cash requirement is the cash the government must raise from financial markets to finance its activities. It reflects the timing of payments and receipts rather than when liabilities arise.

Public sector net debt

Public sector net debt (often referred to as the national debt) measures the public sector's liabilities to the private sector and overseas, net of its liquid financial assets.

Public sector net financial liabilities

Public sector net financial liabilities (often referred to as PSNFL or net financial debt) is a broader balance sheet measure than net debt, capturing all financial assets and liabilities recognised in the national accounts.

PSNFL is the reference statistic for a UK government fiscal rule.

Public sector net worth

Adding non-financial assets to PSNFL results in public sector net worth, the widest measure of the public sector balance sheet.

11. Data sources and quality

About the statistics

Economic statistics classifications and developments in public sector finances: April 2026
Article | Released 19 June 2026

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

Pensions in the public sector finances: a methodological guide
Methodology | Released 4 December 2024

Explains the methods and data sources we use to record pensions in fiscal statistics.

Monthly statistics on the public sector finances: a methodological guide
Methodology | Released 4 October 2023

Provides comprehensive contextual and methodological information on the monthly public sector finances statistical bulletin.

Public sector finances quality and methodology information (QMI)
Methodology | Released 4 October 2023

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

Student loans in the public sector finances: a methodological guide
Methodology | Released 22 January 2020

Explains the methods we will use to partition student loans into government expenditure and a financial transaction.

About our data sources

Calculation of interest payable on government gilts
Methodology | Released 18 July 2022

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

The use of gross domestic product (GDP) in public sector fiscal ratio statistics
Methodology | Released 21 September 2016

Explains the methodology used for the presentation of GDP ratios in the UK PSF publication.

Statistical designation

The Office for Statistics Regulation (OSR) independently reviewed the public sector net borrowing, cash requirement, and debt statistics in June 2017, concluding that they comply with the standards of trustworthiness, quality, and value in the Code of Practice for Statistics and should be labelled accredited official statistics.

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

The public sector net worth statistics are labelled as official statistics in development. They are based on information from public sector finance and data from ONS's non-financial accounts.

HM Revenue and Customs data quality review

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 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 is carrying 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.

We are working with HM Treasury to support this process. The Office for Statistics Regulation will provide an independent perspective on HMRC's review to ensure compliance with the Code of Practice for Statistics.

We reported on progress with work to improve the quality of public sector finance statistics as part of the second quarterly update on the Economic Statistics Plan in our ONS strategic improvement update: April 2026.

Local government data quality

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.

For the FYE March 2025, estimates of the current expenditure of local authorities in England are based on published second release data, while capital expenditure and receipts are based on published final outturn data.

Estimates for the devolved administrations for the FYE March 2025 are based on published outturn data for Wales and Scotland, and final returned data for Northern Ireland.

In recent years, planned local government current and capital expenditure in local authority budgets have differed from the final outturn expenditure reported in the audited accounts, with current expenditure systematically lower than what was reported at final outturn. Therefore, we may include adjustments to increase or decrease the amounts reported at the budget stage.

For the FYE March 2026, these adjustments include:

- a £2.0 billion upward adjustment to England's current expenditure
- a £3.0 billion upward adjustment to England's capital expenditure
- a £2.4 billion upward adjustment to Scotland's current expenditure

To reflect the most recently available data for housing benefits, we have applied a further £2.7 billion downward adjustment to current expenditure in the FYE March 2026.

Public corporations' data quality

Public corporations' data for the current financial year are highly provisional estimates for the UK. They are largely based on the OBR's Economic and fiscal outlook - March 2026 report.

Estimates for the FYE March 2025 and FYE March 2026 remain largely based on the OBR's Economic and fiscal outlook – November 2025 report, supplemented by in-year data for train operating companies, the Housing Revenue Account, and surveyed public corporations.

12. Related links

[Economic statistics classifications and developments in public sector finances: April 2026](#)

Article | Released 19 June 2026

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 19 June 2026

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

[Government expenditure in the UK](#)

Article | Released 18 May 2026

Types of government expenditure and their trends over the last 30 years, including current and capital spending by central and local government.

[Economic and fiscal outlook – March 2026](#)

Article | Released 3 March 2026

The latest set of economic forecasts published by the Office for Budget Responsibility.

[Looking ahead – developments in public sector finance statistics: 2025](#)

Article | Released 27 June 2025

What we see as areas for future development in 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 2025](#)

Article | Released 26 May 2026

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.

13. Cite this statistical bulletin

Office for National Statistics (ONS), released 19 June 2026, ONS website, statistical bulletin, [Public sector finances, UK: May 2026](#)

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	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
2017	9 113	45 519	54 632	1 577.1	73.9	1 744.7	81.7	1 501.4	70.3	39 786	2 012.2	94.3
2018	7 433	43 604	51 037	1 607.3	72.7	1 798.8	81.3	1 521.7	68.8	42 109	2 090.5	94.5
2019	5 819	43 827	49 646	1 653.2	75.8	1 837.6	84.2	1 586.1	72.7	42 892	2 141.6	98.2
2020	203 057	66 927	269 984	1 912.2	86.7	2 152.7	97.6	1 837.2	83.3	260 300	2 467.6	111.9
2021	106 692	54 430	161 122	2 044.3	83.1	2 364.9	96.2	1 976.8	80.4	152 348	2 689.1	109.4
2022	70 954	37 177	108 131	2 218.2	82.6	2 501.4	93.1	2 104.0	78.3	98 203	2 849.8	106.1
2023	78 743	64 833	143 576	2 432.3	86.3	2 695.7	95.6	2 287.5	81.1	132 730	3 067.8	108.8
2024	75 577	76 427	152 004	2 613.2	87.9	2 815.4	94.7	2 452.2	82.5	147 781	2 815.4	94.7
2025	70 593	77 000	147 593	2 795.4	90.5	2 925.5	94.7	2 594.2	84.0	147 593	2 925.5	94.7
2017/18	12 973	46 324	59 297	1 575.1	73.1	1 757.9	81.6	1 494.2	69.4	47 326	2 033.1	94.4
2018/19	-1 254	45 580	44 326	1 600.8	71.8	1 776.1	79.6	1 477.4	66.3	35 253	2 072.8	93.0
2019/20	15 985	42 402	58 387	1 643.5	76.5	1 816.0	84.5	1 585.4	73.8	51 210	2 130.2	99.1
2020/21	239 135	71 842	310 977	1 930.4	85.4	2 155.2	95.4	1 849.5	81.9	301 515	2 471.2	109.4
2021/22	67 399	52 821	120 220	2 050.6	81.2	2 381.0	94.3	1 982.5	78.5	111 210	2 710.9	107.4
2022/23	80 709	46 664	127 373	2 253.0	82.5	2 545.7	93.2	2 157.5	79.0	117 210	2 899.3	106.2
2023/24	66 937	68 105	135 042	2 446.0	85.7	2 685.6	94.1	2 268.1	79.5	124 247	3 053.5	107.0
2024/25	76 299	75 167	151 466	2 639.4	87.8	2 804.9	93.3	2 436.5	81.1	149 965	2 804.9	93.3
2025/26	47 074	80 887	127 961	2 787.4	89.6	2 918.5	93.8	2 591.0	83.2	127 961	2 918.5	93.8
2022 Q4	42 650	-49	42 601	2 218.2	82.6	2 501.4	93.1	2 104.0	78.3	39 459	2 849.8	106.1
2023 Q1	-8 993	28 903	19 910	2 253.0	82.5	2 545.7	93.2	2 157.5	79.0	17 137	2 899.3	106.2
Q2	44 494	9 955	54 449	2 331.1	84.7	2 610.5	94.9	2 221.5	80.7	52 074	2 969.3	107.9
Q3	16 425	13 194	29 619	2 368.7	84.9	2 609.8	93.6	2 199.5	78.8	26 865	2 975.3	106.7
Q4	26 817	12 781	39 598	2 432.3	86.3	2 695.7	95.6	2 287.5	81.1	36 654	3 067.8	108.8
2024 Q1	-20 799	32 175	11 376	2 446.0	85.7	2 685.6	94.1	2 268.1	79.5	8 654	3 053.5	107.0
Q2	39 541	11 962	51 503	2 512.2	86.9	2 731.0	94.5	2 325.2	80.4	50 002	2 731.0	94.5
Q3	21 853	15 757	37 610	2 555.8	87.1	2 757.7	94.0	2 364.4	80.6	37 610	2 757.7	94.0
Q4	34 982	16 533	51 515	2 613.2	87.9	2 815.4	94.7	2 452.2	82.5	51 515	2 815.4	94.7
2025 Q1	-20 077	30 915	10 838	2 639.4	87.8	2 804.9	93.3	2 436.5	81.1	10 838	2 804.9	93.3
Q2	47 033	14 223	61 256	2 706.5	89.1	2 867.6	94.4	2 508.2	82.6	61 256	2 867.6	94.4
Q3	22 051	15 821	37 872	2 743.0	89.4	2 913.4	94.9	2 556.0	83.3	37 872	2 913.4	94.9
Q4	21 586	16 041	37 627	2 795.4	90.5	2 925.5	94.7	2 594.2	84.0	37 627	2 925.5	94.7
2026 Q1	-43 596	34 802	-8 794	2 787.4	89.6	2 918.5	93.8	2 591.0	83.2	-8 794	2 918.5	93.8
2024 May	15 026	2 502	17 528	2 497.3	86.8	2 720.1	94.5	2 309.0	80.2	16 621	3 090.4	107.4
Jun	9 753	4 864	14 617	2 512.2	86.9	2 731.0	94.5	2 325.2	80.4	14 617	2 731.0	94.5
Jul	513	3 450	3 963	2 526.5	87.0	2 736.3	94.2	2 337.5	80.5	3 963	2 736.3	94.2
Aug	10 254	4 619	14 873	2 541.6	87.0	2 758.7	94.5	2 360.6	80.8	14 873	2 758.7	94.5
Sep	11 086	7 688	18 774	2 555.8	87.1	2 757.7	94.0	2 364.4	80.6	18 774	2 757.7	94.0
Oct	15 023	4 334	19 357	2 576.8	87.4	2 780.8	94.4	2 394.7	81.3	19 357	2 780.8	94.4
Nov	9 359	4 153	13 512	2 594.6	87.7	2 815.6	95.1	2 432.9	82.2	13 512	2 815.6	95.1
Dec	10 600	8 046	18 646	2 613.2	87.9	2 815.4	94.7	2 452.2	82.5	18 646	2 815.4	94.7
2025 Jan	-22 916	8 201	-14 715	2 599.9	87.1	2 774.4	93.0	2 406.1	80.6	-14 715	2 774.4	93.0
Feb	5 658	6 211	11 869	2 614.4	87.3	2 794.9	93.3	2 424.8	81.0	11 869	2 794.9	93.3
Mar	-2 819	16 503	13 684	2 639.4	87.8	2 804.9	93.3	2 436.5	81.1	13 684	2 804.9	93.3
Apr	13 632	5 889	19 521	2 651.4	87.9	2 824.8	93.7	2 460.7	81.6	19 521	2 824.8	93.7
May	13 862	3 995	17 857	2 681.1	88.6	2 867.5	94.7	2 507.1	82.8	17 857	2 867.5	94.7
Jun	19 539	4 339	23 878	2 706.5	89.1	2 867.6	94.4	2 508.2	82.6	23 878	2 867.6	94.4
Jul	-3 109	4 086	977	2 708.6	88.9	2 889.0	94.8	2 530.5	83.0	977	2 889.0	94.8
Aug	10 484	4 339	14 823	2 725.8	89.1	2 906.8	95.1	2 545.2	83.2	14 823	2 906.8	95.1
Sep	14 676	7 396	22 072	2 743.0	89.4	2 913.4	94.9	2 556.0	83.3	22 072	2 913.4	94.9
Oct	11 527	4 155	15 682	2 764.8	89.9	2 896.9	94.2	2 570.2	83.6	15 682	2 896.9	94.2
Nov	3 307	6 133	9 440	2 776.1	90.1	2 927.0	95.0	2 598.4	84.3	9 440	2 927.0	95.0
Dec	6 752	5 753	12 505	2 795.4	90.5	2 925.5	94.7	2 594.2	84.0	12 505	2 925.5	94.7
2026 Jan	-41 985	9 074	-32 911	2 750.0	88.8	2 871.6	92.7	2 540.8	82.0	-32 911	2 871.6	92.7
Feb	4 965	7 295	12 260	2 762.8	89.0	2 883.2	92.9	2 554.2	82.3	12 260	2 883.2	92.9
Mar	-6 576	18 433	11 857	2 787.4	89.6	2 918.5	93.8	2 591.0	83.2	11 857	2 918.5	93.8
Apr	15 973	7 060	23 033	2 804.6	89.7	2 940.8	94.1	2 613.2	83.6	23 033	2 940.8	94.1
May	18 531	4 763	23 294	2 835.0	90.3	2 984.3	95.1	2 656.8	84.7	23 294	2 984.3	95.1

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)	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
2017	-NMFJ 41 934	-NMOE 10 143	-NNBK 52 077	-CPCM 2 648	-CWNY 2 255	-CPNZ 56 980	-JW2H -2 348	-J5II 54 632	-IL6B -14 846	-ANNX 39 786
2018	41 145	7 327	48 472	-1 274	5 736	52 934	-1 897	51 037	-8 928	42 109
2019	43 254	10 373	53 627	-1 939	1 873	53 561	-3 915	49 646	-6 754	42 892
2020	277 761	-3 399	274 362	-1 767	1 579	274 174	-4 190	269 984	-9 684	260 300
2021	177 830	-2 763	175 067	-3 164	-1 056	170 847	-9 725	161 122	-8 774	152 348
2022	107 608	11 111	118 719	-4 260	-6 147	108 312	-181	108 131	-9 928	98 203
2023	154 131	12 452	166 583	-4 994	-2 938	158 651	-15 075	143 576	-10 846	132 730
2024	159 674	14 903	174 577	-2 122	-1 645	170 810	-18 806	152 004	-4 223	147 781
2025	142 398	15 084	157 482	-2 984	-2 247	152 251	-4 658	147 593	-	147 593
2017/18	49 877	9 213	59 090	2 247	1 515	62 852	-3 555	59 297	-11 971	47 326
2018/19	33 162	7 235	40 397	-1 555	7 147	45 989	-1 663	44 326	-9 073	35 253
2019/20	57 470	6 990	64 460	-1 909	115	62 666	-4 279	58 387	-7 177	51 210
2020/21	321 275	-5 065	316 210	-2 221	2 067	316 056	-5 079	310 977	-9 462	301 515
2021/22	135 010	45	135 055	-3 779	-2 091	129 185	-8 965	120 220	-9 010	111 210
2022/23	123 932	14 103	138 035	-5 745	-7 507	124 783	2 590	127 373	-10 163	117 210
2023/24	146 871	13 551	160 422	-3 790	-1 414	155 218	-20 176	135 042	-10 795	124 247
2024/25	153 267	16 402	169 669	-1 953	-1 728	165 988	-14 522	151 466	-1 501	149 965
2025/26	123 044	13 326	136 370	-2 348	-2 409	131 613	-3 652	127 961	-	127 961
2022 Q4	39 644	4 813	44 457	-1 154	-1 876	41 427	1 174	42 601	-3 142	39 459
2023 Q1	19 102	5 906	25 008	-3 132	-1 879	19 997	-87	19 910	-2 773	17 137
Q2	63 573	-3 438	60 135	-941	-353	58 841	-4 392	54 449	-2 375	52 074
Q3	33 752	4 330	38 082	-342	-353	37 387	-7 768	29 619	-2 754	26 865
Q4	37 704	5 654	43 358	-579	-353	42 426	-2 828	39 598	-2 944	36 654
2024 Q1	11 842	7 005	18 847	-1 928	-355	16 564	-5 188	11 376	-2 722	8 654
Q2	60 835	-3 430	57 405	-458	-430	56 517	-5 014	51 503	-1 501	50 002
Q3	38 898	4 847	43 745	720	-430	44 035	-6 425	37 610	-	37 610
Q4	48 099	6 481	54 580	-456	-430	53 694	-2 179	51 515	-	51 515
2025 Q1	5 435	8 504	13 939	-1 759	-438	11 742	-904	10 838	-	10 838
Q2	65 760	-3 542	62 218	-426	-603	61 189	67	61 256	-	61 256
Q3	35 867	2 909	38 776	-285	-603	37 888	-16	37 872	-	37 872
Q4	35 336	7 213	42 549	-514	-603	41 432	-3 805	37 627	-	37 627
2026 Q1	-13 919	6 746	-7 173	-1 123	-600	-8 896	102	-8 794	-	-8 794
2024 May	15 373	361	15 734	-171	-143	15 420	2 108	17 528	-907	16 621
Jun	13 022	-207	12 815	-168	-144	12 503	2 114	14 617	-	14 617
Jul	16 040	-1 724	14 316	-59	-143	14 114	-10 151	3 963	-	3 963
Aug	9 304	3 919	13 223	-40	-143	13 040	1 833	14 873	-	14 873
Sep	13 554	2 652	16 206	819	-144	16 881	1 893	18 774	-	18 774
Oct	24 265	793	25 058	-150	-143	24 765	-5 408	19 357	-	19 357
Nov	8 868	3 327	12 195	-154	-143	11 898	1 614	13 512	-	13 512
Dec	14 966	2 361	17 327	-152	-144	17 031	1 615	18 646	-	18 646
2025 Jan	-14 015	3 854	-10 161	-498	-147	-10 806	-3 909	-14 715	-	-14 715
Feb	5 955	5 108	11 063	-507	-147	10 409	1 460	11 869	-	11 869
Mar	13 495	-458	13 037	-754	-144	12 139	1 545	13 684	-	13 684
Apr	26 937	-4 481	22 456	-163	-201	22 092	-2 571	19 521	-	19 521
May	15 707	1 166	16 873	-126	-201	16 546	1 311	17 857	-	17 857
Jun	23 116	-227	22 889	-137	-201	22 551	1 327	23 878	-	23 878
Jul	5 128	-1 748	3 380	-54	-201	3 125	-2 148	977	-	977
Aug	11 436	2 615	14 051	-70	-201	13 780	1 043	14 823	-	14 823
Sep	19 303	2 042	21 345	-161	-201	20 983	1 089	22 072	-	22 072
Oct	20 671	1 041	21 712	-164	-201	21 347	-5 665	15 682	-	15 682
Nov	5 452	3 348	8 800	-144	-201	8 455	985	9 440	-	9 440
Dec	9 213	2 824	12 037	-206	-201	11 630	875	12 505	-	12 505
2026 Jan	-33 883	3 040	-30 843	-218	-201	-31 262	-1 649	-32 911	-	-32 911
Feb	7 627	4 192	11 819	-232	-201	11 386	874	12 260	-	12 260
Mar	12 337	-486	11 851	-673	-198	10 980	877	11 857	-	11 857
Apr	31 434	-3 956	27 478	62	-242	27 298	-4 265	23 033	-	23 033
May	20 918	1 784	22 702	32	-242	22 492	802	23 294	-	23 294

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

	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	2026 /27
Public sector net debt excluding public sector banks and the Bank of England: as a percentage of GDP at market prices															
April	73.0	75.6	76.3	78.3	78.1	75.9	72.6	71.2	78.8	85.9	80.7	83.2	86.1	87.9	89.7
May	73.2	75.9	76.8	78.7	78.1	76.1	72.5	71.4	81.6	86.1	80.8	83.8	86.8	88.6	90.3
June	74.2	76.3	77.6	79.4	78.4	76.7	72.9	71.9	83.9	86.3	81.2	84.7	86.9	89.1	..
July	73.7	75.5	77.1	78.8	77.5	76.1	72.0	71.2	84.9	85.3	80.7	84.8	87.0	88.9	..
August	73.8	75.3	77.1	78.5	77.4	76.0	72.0	71.3	86.2	83.9	80.5	84.8	87.0	89.1	..
September	74.8	75.9	78.1	79.2	78.0	76.7	72.4	71.8	87.5	83.5	80.8	84.9	87.1	89.4	..
October	74.8	75.3	77.9	79.0	77.4	75.2	72.1	72.8	86.6	83.1	81.1	85.3	87.4	89.9	..
November	75.4	75.8	78.1	79.1	77.6	74.3	72.2	74.1	86.5	82.8	81.5	85.9	87.7	90.1	..
December	76.5	76.8	79.3	79.4	78.3	73.9	72.7	75.8	86.7	83.1	82.6	86.3	87.9	90.5	..
January	75.0	75.8	77.8	78.0	76.4	72.6	71.3	75.3	85.3	81.6	81.5	85.2	87.1	88.8	..
February	74.7	75.8	77.8	77.7	76.1	72.4	71.2	75.5	85.2	81.2	81.8	85.4	87.3	89.0	..
March	75.9	76.5	78.7	78.4	76.8	73.1	71.8	76.5	85.4	81.2	82.5	85.7	87.8	89.6	..

	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	2026 /27
Public sector current budget deficit excluding public sector banks as a percentage of GDP: rolling 12-month average															
April	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	2.3
May	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	2.2
June	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	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	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	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	5.4	5.1	4.2	3.2	2.4	1.1	0.4	0.1	3.5	8.6	2.9	3.2	2.5	2.6	..
November	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	2.6	..
December	5.4	4.9	4.1	3.0	2.2	0.9	0.4	0.1	5.0	7.9	2.5	3.3	2.4	2.6	..
January	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	2.5	..
February	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	2.5	..
March	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	2.4	..

	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	2026 /27
Public sector net investment excluding public sector banks as a percentage of GDP: rolling 12-month average															
April	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	2.6	2.6
May	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	2.6	2.6
June	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	2.6	..
July	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	2.2	1.8	1.4	1.9	1.8	1.8	2.1	2.0	2.2	3.0	2.2	1.7	2.3	2.6	..
September	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	2.6	..
October	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	2.6	..
November	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	2.6	..
December	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	2.6	..
January	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	2.6	..
February	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	2.6	..
March	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	2.6	..

1 A dash (-) represents a zero value

PSA4 Public Sector balance sheet and Debt interest to revenue ratio

£ billion

	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	2026 /27
Public sector net debt¹ excluding public sector banks: amount outstanding at end period															
April	1 260.7	1 369.3	1 466.5	1 553.3	1 603.5	1 713.3	1 769.9	1 787.1	1 918.1	2 191.8	2 384.5	2 552.4	2 675.7	2 824.8	2 940.8
May	1 270.9	1 384.2	1 480.7	1 564.7	1 611.8	1 727.2	1 772.2	1 796.6	1 989.1	2 218.3	2 401.7	2 581.8	2 720.1	2 867.5	2 984.3
June	1 290.1	1 397.8	1 498.0	1 577.9	1 620.0	1 750.1	1 780.0	1 808.9	2 024.5	2 225.6	2 426.1	2 610.5	2 731.0	2 867.6	..
July	1 290.4	1 393.7	1 493.2	1 572.3	1 610.0	1 749.1	1 762.3	1 794.7	2 035.5	2 239.2	2 421.0	2 592.0	2 736.3	2 889.0	..
August	1 291.9	1 399.8	1 496.7	1 569.8	1 618.8	1 750.6	1 770.5	1 792.6	2 066.7	2 229.3	2 430.6	2 607.2	2 758.7	2 906.8	..
September	1 308.9	1 415.5	1 513.9	1 583.5	1 628.7	1 773.6	1 775.9	1 808.2	2 069.1	2 236.8	2 443.9	2 609.8	2 757.7	2 913.4	..
October	1 318.3	1 416.2	1 519.2	1 591.7	1 640.7	1 759.1	1 781.7	1 822.0	2 100.2	2 321.5	2 455.5	2 650.8	2 780.8	2 896.9	..
November	1 332.5	1 431.5	1 527.8	1 596.3	1 658.7	1 748.6	1 787.0	1 828.2	2 128.9	2 352.2	2 478.8	2 677.5	2 815.6	2 927.0	..
December	1 354.3	1 452.6	1 550.8	1 602.9	1 690.7	1 744.7	1 798.8	1 837.6	2 152.7	2 364.9	2 501.4	2 695.7	2 815.4	2 925.5	..
January	1 335.2	1 440.3	1 528.8	1 581.4	1 661.0	1 727.1	1 769.5	1 812.9	2 134.1	2 351.7	2 489.3	2 654.2	2 774.4	2 871.6	..
February	1 340.0	1 446.4	1 534.9	1 581.0	1 683.9	1 752.0	1 772.7	1 808.7	2 157.3	2 353.2	2 513.7	2 670.5	2 794.9	2 883.2	..
March	1 366.2	1 461.1	1 551.9	1 595.0	1 714.6	1 757.9	1 776.1	1 816.0	2 155.2	2 381.0	2 545.7	2 685.6	2 804.9	2 918.5	..

	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	2026 /27
Public sector net debt¹ excluding public sector banks: as a percentage of GDP at market prices²															
April	73.6	77.1	78.8	80.9	80.7	82.3	81.9	79.9	89.6	96.1	93.8	93.2	93.4	93.7	94.1
May	74.0	77.6	79.3	81.3	80.7	82.7	81.8	80.0	93.3	96.4	93.7	94.1	94.5	94.7	95.1
June	74.9	78.1	79.9	81.8	80.8	83.4	82.0	80.3	95.3	95.8	94.0	94.9	94.5	94.4	..
July	74.8	77.6	79.5	81.3	80.0	83.2	80.9	79.5	96.0	95.3	93.2	93.8	94.2	94.8	..
August	74.7	77.6	79.5	81.0	80.2	83.0	81.1	79.3	97.7	93.9	92.9	93.9	94.5	95.1	..
September	75.5	78.1	80.2	81.5	80.3	83.9	81.1	79.9	98.1	93.2	92.8	93.6	94.0	94.9	..
October	75.8	77.8	80.3	81.6	80.6	82.9	81.1	81.5	98.1	95.9	92.6	94.7	94.4	94.2	..
November	76.3	78.3	80.5	81.6	81.2	82.2	81.1	82.8	97.9	96.4	92.9	95.3	95.1	95.0	..
December	77.3	79.2	81.5	81.7	82.5	81.7	81.3	84.2	97.6	96.2	93.1	95.6	94.7	94.7	..
January	76.0	78.2	80.2	80.4	80.7	80.7	79.8	83.5	96.0	94.8	92.2	93.8	93.0	92.7	..
February	76.0	78.3	80.3	80.1	81.5	81.6	79.7	83.7	96.2	94.0	92.6	94.0	93.3	92.9	..
March	77.2	78.8	81.1	80.6	82.7	81.6	79.6	84.5	95.4	94.3	93.2	94.1	93.3	93.8	..

	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	2026 /27
Public sector net financial liabilities excluding public sector banks: as a percentage of GDP at market prices³															
April	66.3	69.2	70.2	72.0	73.3	73.2	69.6	66.9	77.5	82.5	78.1	79.1	78.9	81.6	83.6
May	66.8	69.7	70.7	72.3	73.5	73.3	69.4	67.5	80.7	82.6	78.1	79.9	80.2	82.8	84.7
June	67.8	70.1	71.3	72.9	73.9	73.9	69.6	68.1	82.5	81.8	78.4	80.7	80.4	82.6	..
July	67.4	69.3	70.8	72.6	73.0	73.1	68.4	67.3	83.0	81.5	77.7	79.4	80.5	83.0	..
August	67.2	69.1	70.6	72.4	73.2	72.7	68.4	67.2	84.2	81.0	77.4	79.2	80.8	83.2	..
September	67.8	69.5	71.2	73.0	73.4	73.4	68.2	67.9	83.9	80.0	77.4	78.8	80.6	83.3	..
October	67.9	69.2	71.3	73.4	73.5	72.2	68.2	69.6	83.8	80.6	77.2	80.1	81.3	83.6	..
November	68.3	69.7	71.5	73.6	73.8	71.2	68.3	71.0	83.7	80.4	77.7	80.7	82.2	84.3	..
December	69.3	70.6	72.6	74.2	74.6	70.3	68.8	72.7	83.3	80.4	78.3	81.1	82.5	84.0	..
January	68.2	69.4	71.3	72.9	72.1	69.0	66.9	72.2	81.9	79.1	77.6	79.2	80.6	82.0	..
February	68.3	69.4	71.4	72.6	72.5	69.1	66.5	72.7	82.5	78.3	78.1	79.2	81.0	82.3	..
March	69.3	70.2	72.3	73.2	73.3	69.4	66.3	73.8	81.9	78.5	79.0	79.5	81.1	83.2	..

	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	2026 /27
Public sector debt interest to revenue ratio: rolling 12-month percentage³															
April	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	7.5	7.4
May	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	7.3	7.6
June	7.0	6.2	5.8	5.0	5.0	5.5	5.1	4.5	3.3	3.3	7.1	9.6	7.3	8.0	..
July	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	7.9	..
August	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	8.0	..
September	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	8.2	..
October	6.4	6.3	5.7	4.9	5.2	5.5	5.0	4.1	2.8	4.0	7.9	9.5	7.5	8.0	..
November	6.3	6.2	5.6	4.7	5.3	5.4	4.9	3.9	3.0	4.0	8.3	9.5	7.1	7.9	..
December	6.3	6.0	5.6	4.7	5.2	5.5	4.8	3.7	2.9	4.6	9.4	8.3	7.4	7.8	..
January	6.1	6.1	5.5	4.8	5.2	5.5	4.7	3.8	2.6	5.0	9.5	8.1	7.5	7.2	..
February	6.0	6.1	5.4	4.9	5.3	5.6	4.5	3.7	2.6	5.3	9.5	8.0	7.5	7.6	..
March	6.3	5.9	5.1	4.9	5.3	5.4	4.4	3.9	2.7	5.4	9.6	7.9	7.5	7.4	..

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
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	96.9
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	93.0
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	85.7	94.1	79.5	4.5	107.0
2024/25	2.6	2.6	5.2	87.8	93.3	81.1	5.1	93.3
2025/26	1.5	2.6	4.2	89.6	93.8	83.2	4.2	93.8

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

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

		May 2026 (billion)	May 2025 (billion)	Change between May 2025 and May 2026 (£ billion)	Change between May 2025 and May 2026 (%)	April 2026 to May 2026 (billion)	April 2025 to May 2025 (billion)	Change between April 2025 to May 2025 and April 2026 to May 2026 (£ billion)	Change between April 2025 to May 2025 and April 2026 to May 2026 (%)
Total taxes on production	NMBY	31.0	29.7	1.3	4.5	62.2	60.3	1.9	3.2
Taxes on production of which, VAT	NZGF	17.9	16.8	1.2	6.9	35.8	34.5	1.2	3.5
Total taxes on income and wealth	NMCU	30.1	28.8	1.3	4.5	61.4	58.3	3.1	5.3
Taxes on income and wealth of which, income tax and capital gains tax	LIBR	21.7	20.8	0.9	4.3	44.5	42.1	2.5	5.8
Taxes on income and wealth of which of, other (mainly corporation tax)	LIBP	8.4	8.0	0.4	4.9	16.9	16.2	0.7	4.0
Other taxes	LIQR	2.5	2.4	0.1	5.5	4.9	4.7	0.1	2.9
Compulsory social contributions ¹¹	AIIH	15.9	15.6	0.3	1.8	31.7	30.7	1.0	3.3
Interest & dividend receipts	LIQP	1.7	1.7	0.1	5.3	3.6	3.5	0.1	4.2
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	4.2	3.9	0.3	7.1	8.4	7.9	0.5	6.4
Total central government current receipts	ANBV	85.5	82.1	3.4	4.1	172.2	165.4	6.9	4.1
Interest payable	NMFX	11.7	7.6	4.1	54.4	21.5	16.9	4.7	27.6
Net social benefits	GZSJ	28.4	27.2	1.2	4.5	57.9	53.9	4.0	7.4
Other current expenditure	LIQS	55.5	54.4	1.0	1.9	116.5	113.2	3.2	2.9
Total current expenditure	ANLP	95.7	89.3	6.4	7.1	195.9	184.0	11.9	6.5
Savings, gross plus capital taxes	ANPM	-10.1	-7.1	-3.0	-41.8	-23.7	-18.7	-5.0	-27.0
Central government depreciation	NSRN	3.9	3.6	0.3	7.5	7.7	7.2	0.5	7.5
Current Budget Deficit ²	-ANLV	14.0	10.7	3.3	30.4	31.4	25.8	5.6	21.6
Central Government Net Investment ³	-ANNS	6.9	5.0	2.0	39.3	20.9	16.8	4.1	24.6
Central Government Net Investment, of which Asset Purchase Facility Fund ¹³	MF7A	0.0	0.0	0.0	-	5.1	4.1	1.0	25.3
Central Government Net Borrowing ⁴	-NMFJ	20.9	15.7	5.2	33.2	52.4	42.6	9.7	22.8
Local Government Net Borrowing	-NMOE	1.8	1.2	0.6	53.0	-2.2	-3.3	1.1	34.5
General Government Net Borrowing	-NNBK	22.7	16.9	5.8	34.5	50.2	39.3	10.9	27.6
Non-financial Public Corporations Net Borrowing	-CPCM	0.0	-0.1	0.2	-	0.1	-0.3	0.4	-
Public Sector Pensions Net Borrowing ¹⁰	-CWNY	-0.2	-0.2	0.0	-20.4	-0.5	-0.4	-0.1	-20.4
Bank of England Net Borrowing (including APF ⁵ & SLS ⁶)	-JW2H	0.8	1.3	-0.5	-38.8	-3.5	-1.3	-2.2	-
Public Sector Net Borrowing excluding public sector banks	-J5II	23.3	17.9	5.4	30.4	46.3	37.4	8.9	23.9
Memo items: Central Government Income tax and NICs	KSS8	37.7	36.5	1.2	3.2	76.3	72.8	3.5	4.8
Memo items: Central Government Total Expenditure (current plus net investment)	DU3N	106.4	97.8	8.6	8.8	224.6	208.0	16.6	8.0
Memo items: Central Government Total Expenditure ¹²	KSS6	83.9	81.7	2.2	2.7	174.4	167.2	7.2	4.3
Memo items: Central Government Net Cash Requirement	RULUW	25.2	23.9	1.3	5.2	40.6	39.6	1.0	2.5
Memo items: General Government Net Borrowing as a % GDP	A3PT	0.7	0.6	-	0.1	4.8	5.6	-	-0.8
Memo items: General Government Gross Debt as a % GDP	A3PW	100.2	99.3	-	0.9	100.2	99.3	-	0.9
Memo items: Public Sector Net Investment excluding public sector banks	-JW2Z	4.8	4.0	0.8	19.2	11.8	9.9	1.9	19.6
Memo items: Public Sector Current Budget Deficit excluding public sector banks	-JW2T	18.5	13.9	4.7	33.7	34.5	27.5	7.0	25.5
Memo items: Public Sector Net Borrowing as a % of GDP excluding public sector banks ^{7,9}	JNV5	0.8	0.6	-	0.2	4.4	5.1	-	-0.7
Memo items: Public Sector Net Debt excluding public sector banks	HF6W	2,984.3	2,867.5	116.8	4.1	2,984.3	2,867.5	116.8	4.1
Memo items: Public Sector Net Debt as a % of GDP excluding public sector banks ^{8,9}	HF6X	95.1	94.7	-	0.4	95.1	94.7	-	0.4
Memo items: Public Sector Financial Liabilities excluding public sector banks	JSK7	2,656.8	2,507.1	149.7	6.0	2,656.8	2,507.1	149.7	6.0
Memo items: Public Sector Net Financial Liabilities as a % of GDP excluding PS banks ^{8,9}	CPOE	84.7	82.8	-	1.9	84.7	82.8	-	1.9

Notes:

- 1 Unless otherwise stated 7 Nominal GDP in the 12 months ending at each month
- 2 Current Budget Deficit is the difference between current expenditure and current receipts 8 Nominal GDP in the 12 months centred on each month
- 3 Net Investment is investment less depreciation 9 Change measured in percentage points
- 4 Net Borrowing is Current Budget Deficit plus Net Investment 10 Funded pensions only
- 5 APF - Bank of England Asset Purchase Facility 11 Mainly national insurance contributions (NICs)
- 6 SLS - Special Liquidity Scheme 12 Includes current expenditure, net investment and depreciation
- 13 The first capital transfer from central government to APF occurred in October 2022.

Source: Office for National Statistics: Public sector finance

PSA6B Central Government Account : overview

£ million

Current receipts												
	Taxes on production		Taxes on income and wealth				Compulsory Social contributions ³	Interest and dividends		of which		Total
	Total	VAT	Total	Income and capital gains tax ¹		Other taxes		Total	Asset Purchase Facility	Other receipts ⁴		
				4	5						9	
	1	2	3	4	5	6	7	8	9	10	11	
	NMBY	NZGF	NMCU	LIBR	LIBP	LIQR	AIH	LIQP	L6BD	LIQQ	ANBV	
2022/23	325 927	185 322	354 408	268 915	85 493	22 509	180 908	19 580	4 164	39 587	942 919	
2023/24	336 487	196 388	387 231	291 491	95 740	23 816	180 760	24 655	–	42 652	995 601	
2024/25	347 785	202 726	417 741	319 591	98 150	25 305	173 823	24 520	–	45 252	1 034 426	
2025/26	361 382	212 894	458 162	354 543	103 619	27 304	206 382	21 748	–	48 463	1 123 441	
2024	May	29 081	16 556	26 948	19 364	7 584	2 188	13 290	1 921	–	3 716	77 144
	Jun	29 127	16 630	30 006	21 919	8 087	2 158	14 289	1 823	–	3 651	81 054
	Jul	29 421	16 879	39 770	31 773	7 997	2 209	13 723	2 333	–	3 715	91 171
	Aug	29 138	16 779	29 129	20 949	8 180	2 196	13 812	1 864	–	3 733	79 872
	Sep	28 772	16 660	28 387	20 336	8 051	2 229	13 780	2 384	–	3 719	79 271
	Oct	29 364	16 865	28 989	20 794	8 195	2 159	14 080	2 079	–	3 764	80 435
	Nov	29 589	16 733	29 411	21 054	8 357	2 001	14 209	1 722	–	3 823	80 755
	Dec	29 451	17 422	33 929	25 296	8 633	1 942	15 383	1 823	–	3 734	86 262
2025	Jan	28 309	17 431	66 046	57 897	8 149	2 031	14 808	2 012	–	3 906	117 112
	Feb	27 490	16 566	36 510	28 442	8 068	2 033	15 286	1 752	–	3 904	86 975
	Mar	29 433	17 573	40 834	31 685	9 149	2 067	18 160	2 239	–	3 923	96 656
	Apr	30 583	17 765	29 444	21 214	8 230	2 352	15 092	1 806	–	3 942	83 219
	May	29 675	16 780	28 839	20 840	7 999	2 393	15 644	1 653	–	3 933	82 137
	Jun	29 524	16 898	30 896	22 599	8 297	2 405	16 836	1 784	–	3 951	85 396
	Jul	30 492	17 539	44 539	36 561	7 978	2 482	16 350	2 044	–	3 975	99 882
	Aug	30 062	17 370	31 495	23 180	8 315	2 300	17 101	1 580	–	3 956	86 494
	Sep	30 547	17 714	29 968	21 659	8 309	2 343	16 699	2 123	–	3 949	85 629
	Oct	31 375	18 218	30 792	21 850	8 942	2 370	16 422	1 935	–	4 034	86 928
	Nov	31 204	18 191	31 654	22 565	9 089	2 109	17 015	1 549	–	4 012	87 543
	Dec	31 082	18 658	36 128	27 313	8 815	2 234	17 867	1 646	–	4 088	93 045
2026	Jan	28 943	17 963	79 347	70 550	8 797	2 041	17 914	1 870	–	4 161	134 276
	Feb	28 324	17 330	41 834	32 849	8 985	2 167	18 253	1 627	–	4 170	96 375
	Mar	29 571	18 468	43 226	33 363	9 863	2 108	21 189	2 131	–	4 292	102 517
	Apr	31 207	17 812	31 267	22 772	8 495	2 357	15 820	1 864	–	4 167	86 682
	May	31 000	17 945	30 126	21 737	8 389	2 525	15 921	1 740	–	4 213	85 525

Current expenditure											
	Current expenditure				Saving, gross plus capital taxes	Depreciation	Current budget deficit	Net investment	Net borrowing	Memo item: Total expenditure	
	Interest ⁵	Net Social Benefits	Other	Total							
											12
	12	13	14	15	16	17	18	19	20	21	
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	-ANLV	-ANNS	-NMFJ	DU3N	
2022/23	108 063	254 055	603 076	965 194	-22 275	35 349	57 624	66 308	123 932	1 066 851	
2023/24	83 213	291 554	607 765	982 532	-3 069	38 414	25 345	121 526	146 871	1 142 472	
2024/25	85 386	306 594	638 072	1 030 052	4 374	41 160	36 786	116 481	153 267	1 187 693	
2025/26	96 946	326 328	670 636	1 093 910	29 531	44 127	14 596	108 448	123 044	1 246 485	
2024	May	8 312	25 062	51 641	85 015	-7 871	3 334	11 205	4 168	15 373	92 517
	Jun	8 015	25 002	51 611	84 628	-3 574	3 331	6 905	6 117	13 022	94 076
	Jul	6 988	25 999	53 901	86 888	4 283	3 383	-900	16 940	16 040	107 211
	Aug	6 553	26 243	48 434	81 230	-1 358	3 383	4 741	4 563	9 304	89 176
	Sep	5 828	25 521	51 225	82 574	-3 303	3 382	6 685	6 869	13 554	92 825
	Oct	9 288	25 565	53 968	88 821	-8 386	3 438	11 824	12 441	24 265	104 700
	Nov	3 557	25 219	53 337	82 113	-1 358	3 438	4 796	4 072	8 868	89 623
	Dec	8 884	26 047	54 755	89 686	-3 424	3 438	6 862	8 104	14 966	101 228
2025	Jan	6 533	26 127	54 042	86 702	30 410	3 567	-26 843	12 828	-14 015	103 097
	Feb	7 457	24 090	52 651	84 198	2 777	3 567	790	5 165	5 955	92 930
	Mar	4 512	26 178	57 965	88 655	8 001	3 565	-4 436	17 931	13 495	110 151
	Apr	9 241	26 685	58 801	94 727	-11 508	3 594	15 102	11 835	26 937	110 156
	May	7 609	27 230	54 445	89 284	-7 147	3 594	10 741	4 966	15 707	97 844
	Jun	17 057	26 529	55 333	98 919	-13 523	3 593	17 116	6 000	23 116	108 512
	Jul	7 031	27 490	57 527	92 048	7 834	3 612	-4 222	9 350	5 128	105 010
	Aug	8 373	27 363	54 043	89 779	-3 285	3 612	6 897	4 539	11 436	97 930
	Sep	9 389	29 019	53 477	91 885	-6 256	3 614	9 870	9 433	19 303	104 932
	Oct	8 365	27 664	56 088	92 117	-5 189	3 690	8 879	11 792	20 671	107 599
	Nov	3 130	26 680	52 822	82 632	4 911	3 690	-1 221	6 673	5 452	92 995
	Dec	9 062	27 894	55 633	92 589	456	3 690	3 234	5 979	9 213	102 258
2026	Jan	1 508	27 585	56 272	85 365	48 911	3 812	-45 099	11 216	-33 883	100 393
	Feb	12 965	25 386	54 776	93 127	3 248	3 812	564	7 063	7 627	104 002
	Mar	3 216	26 803	61 419	91 438	11 079	3 814	-7 265	19 602	12 337	114 854
	Apr	9 762	29 454	61 019	100 235	-13 553	3 864	17 417	14 017	31 434	118 116
	May	11 747	28 449	55 466	95 662	-10 137	3 864	14 001	6 917	20 918	106 443

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

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

2 Mainly comprises corporation tax and petroleum revenue tax.

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

3 Mainly national insurance contributions (NICs).

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

5 Includes investment income attributable to insurance policy holders

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

£ million

Total Revenue											
Current receipts (as in PSA6B)											
	Total		Compulsory social contributions 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
2022/23	942 919	702 844	180 908	19 580	39 587	26 028	44 699	71	12 783	-35 349	991 151
2023/24	995 601	747 534	180 760	24 655	42 652	29 213	47 545	50	3 223	-38 414	1 037 218
2024/25	1 034 426	790 831	173 823	24 520	45 252	31 816	56 457	1 191	2 475	-41 160	1 085 205
2025/26	1 123 441	846 848	206 382	21 748	48 463	35 485	59 907	5	852	-44 127	1 175 563
2024 May	77 144	58 217	13 290	1 921	3 716	2 304	4 596	-	90	-3 334	80 800
Jun	81 054	61 291	14 289	1 823	3 651	2 296	4 399	298	66	-3 331	84 782
Jul	91 171	71 400	13 723	2 333	3 715	2 387	4 519	299	80	-3 383	95 073
Aug	79 872	60 463	13 812	1 864	3 733	2 480	4 397	298	72	-3 383	83 736
Sep	79 271	59 388	13 780	2 384	3 719	2 508	4 695	295	230	-3 382	83 617
Oct	80 435	60 512	14 080	2 079	3 764	2 469	5 121	-	67	-3 438	84 654
Nov	80 755	61 001	14 209	1 722	3 823	2 537	4 925	-	57	-3 438	84 836
Dec	86 262	65 322	15 383	1 823	3 734	2 782	4 936	-	72	-3 438	90 614
2025 Jan	117 112	96 386	14 808	2 012	3 906	3 151	4 906	-1	532	-3 567	122 133
Feb	86 975	66 033	15 286	1 752	3 904	3 324	4 748	-1	330	-3 567	91 809
Mar	96 656	72 334	18 160	2 239	3 923	3 177	5 389	2	579	-3 565	102 238
Apr	83 219	62 379	15 092	1 806	3 942	2 752	4 145	-	32	-3 594	86 554
May	82 137	60 907	15 644	1 653	3 933	2 412	4 829	1	33	-3 594	85 818
Jun	85 396	62 825	16 836	1 784	3 951	2 347	4 858	-	33	-3 593	89 041
Jul	99 882	77 513	16 350	2 044	3 975	2 595	4 881	1	56	-3 612	103 803
Aug	86 494	63 857	17 101	1 580	3 956	2 895	5 234	1	131	-3 612	91 143
Sep	85 629	62 858	16 699	2 123	3 949	3 088	4 892	-	54	-3 614	90 049
Oct	86 928	64 537	16 422	1 935	4 034	3 111	5 021	-	52	-3 690	91 422
Nov	87 543	64 967	17 015	1 549	4 012	3 082	5 020	1	34	-3 690	91 990
Dec	93 045	69 444	17 867	1 646	4 088	3 094	5 044	1	34	-3 690	97 528
2026 Jan	134 276	110 331	17 914	1 870	4 161	3 196	5 082	1	51	-3 812	138 794
Feb	96 375	72 325	18 253	1 627	4 170	3 361	5 075	-3	150	-3 812	101 146
Mar	102 517	74 905	21 189	2 131	4 292	3 552	5 826	2	192	-3 814	108 275
Apr	86 682	64 831	15 820	1 864	4 167	2 569	4 361	-	35	-3 864	89 783
May	85 525	63 651	15 921	1 740	4 213	2 610	5 080	1	41	-3 864	89 393

Current expenditure											
Capital 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	
2022/23	965 194	26 028	44 699	71	-35 349	1 000 643	66 308	12 783	35 349	114 440	
2023/24	982 532	29 213	47 545	50	-38 414	1 020 926	121 526	3 223	38 414	163 163	
2024/25	1 030 052	31 816	56 457	1 191	-41 160	1 078 356	116 481	2 475	41 160	160 116	
2025/26	1 093 910	35 485	59 907	5	-44 127	1 145 180	108 448	852	44 127	153 427	
2024 May	85 015	2 304	4 596	-	-3 334	88 581	4 168	90	3 334	7 592	
Jun	84 628	2 296	4 399	298	-3 331	88 290	6 117	66	3 331	9 514	
Jul	86 888	2 387	4 519	299	-3 383	90 710	16 940	80	3 383	20 403	
Aug	81 230	2 480	4 397	298	-3 383	85 022	4 563	72	3 383	8 018	
Sep	82 574	2 508	4 695	295	-3 382	86 690	6 869	230	3 382	10 481	
Oct	88 821	2 469	5 121	-	-3 438	92 973	12 441	67	3 438	15 946	
Nov	82 113	2 537	4 925	-	-3 438	86 137	4 072	57	3 438	7 567	
Dec	89 686	2 782	4 936	-	-3 438	93 966	8 104	72	3 438	11 614	
2025 Jan	86 702	3 151	4 906	-1	-3 567	91 191	12 828	532	3 567	16 927	
Feb	84 198	3 324	4 748	-1	-3 567	88 702	5 165	330	3 567	9 062	
Mar	88 655	3 177	5 389	2	-3 565	93 658	17 931	579	3 565	22 075	
Apr	94 727	2 752	4 145	-	-3 594	98 030	11 835	32	3 594	15 461	
May	89 284	2 412	4 829	1	-3 594	92 932	4 966	33	3 594	8 593	
Jun	98 919	2 347	4 858	-	-3 593	102 531	6 000	33	3 593	9 626	
Jul	92 048	2 595	4 881	1	-3 612	95 913	9 350	56	3 612	13 018	
Aug	89 779	2 895	5 234	1	-3 612	94 297	4 539	131	3 612	8 282	
Sep	91 885	3 088	4 892	-	-3 614	96 251	9 433	54	3 614	13 101	
Oct	92 117	3 111	5 021	-	-3 690	96 559	11 792	52	3 690	15 534	
Nov	82 632	3 082	5 020	1	-3 690	87 045	6 673	34	3 690	10 397	
Dec	92 589	3 094	5 044	1	-3 690	97 038	5 979	34	3 690	9 703	
2026 Jan	85 365	3 196	5 082	1	-3 812	89 832	11 216	51	3 812	15 079	
Feb	93 127	3 361	5 075	-3	-3 812	97 748	7 063	150	3 812	11 025	
Mar	91 438	3 552	5 826	2	-3 814	97 004	19 602	192	3 814	23 608	
Apr	100 235	2 569	4 361	-	-3 864	103 301	14 017	35	3 864	17 916	
May	95 662	2 610	5 080	1	-3 864	99 489	6 917	41	3 864	10 822	

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

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

1 Mainly national insurance contributions (NICs).

3 Includes payments for non-market output

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

4 Contains contributions from employers and employees.

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

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

continued

£ million

	Total revenue	Total expenditure	of which		Net borrowing
			Total current expenditure	Total capital expenditure	
			24	25	
	22	23	24	25	26
	MF6R	MF6U	MF6S	MF6T	-NMFJ
2022/23	991 151	1 115 083	1 000 643	114 440	123 932
2023/24	1 037 218	1 184 089	1 020 926	163 163	146 871
2024/25	1 085 205	1 238 472	1 078 356	160 116	153 267
2025/26	1 175 563	1 298 607	1 145 180	153 427	123 044
2024 May	80 800	96 173	88 581	7 592	15 373
Jun	84 782	97 804	88 290	9 514	13 022
Jul	95 073	111 113	90 710	20 403	16 040
Aug	83 736	93 040	85 022	8 018	9 304
Sep	83 617	97 171	86 690	10 481	13 554
Oct	84 654	108 919	92 973	15 946	24 265
Nov	84 836	93 704	86 137	7 567	8 868
Dec	90 614	105 580	93 966	11 614	14 966
2025 Jan	122 133	108 118	91 191	16 927	-14 015
Feb	91 809	97 764	88 702	9 062	5 955
Mar	102 238	115 733	93 658	22 075	13 495
Apr	86 554	113 491	98 030	15 461	26 937
May	85 818	101 525	92 932	8 593	15 707
Jun	89 041	112 157	102 531	9 626	23 116
Jul	103 803	108 931	95 913	13 018	5 128
Aug	91 143	102 579	94 297	8 282	11 436
Sep	90 049	109 352	96 251	13 101	19 303
Oct	91 422	112 093	96 559	15 534	20 671
Nov	91 990	97 442	87 045	10 397	5 452
Dec	97 528	106 741	97 038	9 703	9 213
2026 Jan	138 794	104 911	89 832	15 079	-33 883
Feb	101 146	108 773	97 748	11 025	7 627
Mar	108 275	120 612	97 004	23 608	12 337
Apr	89 783	121 217	103 301	17 916	31 434
May	89 393	110 311	99 489	10 822	20 918

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
2022/23	325 927	185 322	12 384	9 375	25 105	25 768	3 782	16 695	3 073	5 446	38 977
2023/24	336 487	196 388	12 515	8 969	24 922	26 241	3 197	12 799	3 220	4 814	43 422
2024/25	347 785	202 726	12 545	7 909	24 359	28 874	4 322	15 227	3 322	4 870	43 631
2025/26	361 382	212 894	12 432	7 468	24 249	29 980	4 730	16 627	3 502	5 010	44 490
2024 May	29 081	16 556	1 115	619	2 044	2 858	389	1 142	293	433	3 632
Jun	29 127	16 630	1 044	783	2 067	2 862	350	1 115	290	383	3 603
Jul	29 421	16 879	1 042	797	2 116	2 585	335	1 301	275	395	3 696
Aug	29 138	16 779	1 003	798	2 054	2 585	384	1 215	292	424	3 604
Sep	28 772	16 660	1 061	653	2 059	2 587	263	1 204	294	434	3 557
Oct	29 364	16 865	1 031	755	1 983	2 419	391	1 479	275	468	3 698
Nov	29 589	16 733	1 509	493	2 253	2 419	455	1 426	259	436	3 606
Dec	29 451	17 422	912	610	1 904	2 425	347	1 638	251	393	3 549
2025 Jan	28 309	17 431	1 097	668	1 780	1 757	287	931	256	370	3 732
Feb	27 490	16 566	771	478	2 155	1 757	330	1 142	289	368	3 634
Mar	29 433	17 573	922	796	2 041	1 762	423	1 498	281	409	3 728
Apr	30 583	17 765	814	599	2 006	3 075	459	1 495	273	375	3 722
May	29 675	16 780	1 179	669	2 095	3 075	399	1 041	317	382	3 738
Jun	29 524	16 898	972	773	1 902	3 080	333	1 173	308	409	3 676
Jul	30 492	17 539	1 118	646	2 029	2 722	366	1 564	297	433	3 778
Aug	30 062	17 370	930	732	2 005	2 722	373	1 437	310	464	3 719
Sep	30 547	17 714	1 076	644	2 180	2 724	302	1 572	317	453	3 565
Oct	31 375	18 218	1 349	593	1 992	2 581	457	1 649	311	429	3 796
Nov	31 204	18 191	1 338	647	2 228	2 581	358	1 487	272	406	3 696
Dec	31 082	18 658	767	431	2 072	2 585	441	1 849	270	367	3 642
2026 Jan	28 943	17 963	1 127	461	1 960	1 612	353	998	287	381	3 801
Feb	28 324	17 330	844	577	2 017	1 612	412	1 098	332	463	3 639
Mar	29 571	18 468	918	696	1 763	1 611	477	1 264	208	448	3 718
Apr	31 207	17 812	1 070	587	2 335	3 075	467	1 488	293	370	3 710
May	31 000	17 945	1 176	597	2 006	3 075	495	1 193	333	405	3 775

	Taxes on income and wealth										
	of which										
	of which income taxes					of which business taxes					
Total	Self assessed income tax	Capital gains tax ⁴	PAYE IT ⁵	Other income tax ⁵	Total Corporation tax ⁷	of which					
						Energy Profits Levy	Petroleum revenue tax	Miscellaneous			
	NMCU	LISB	MS62	MS6W	MF6X	CPRN	JIS6	ACCJ	MF6Z		
2022/23	354 408	42 939	16 928	214 814	-5 766	84 916	4 256	-234	811		
2023/24	387 231	42 257	14 493	238 968	-4 227	95 441	3 169	-427	726		
2024/25	417 741	48 165	13 686	262 131	-4 391	97 684	2 520	-350	816		
2025/26	458 162	54 033	24 294	280 513	-4 297	103 220	2 519	-459	858		
2024 May	26 948	-49	161	20 034	-782	7 558	145	-	26		
Jun	30 006	705	157	21 536	-479	7 930	145	-	157		
Jul	39 770	12 764	183	19 832	-1 006	8 114	145	-132	15		
Aug	29 129	1 503	197	19 559	-310	8 184	145	-44	40		
Sep	28 387	448	192	20 157	-461	7 919	237	-	132		
Oct	28 989	430	251	20 279	-166	8 181	237	-	14		
Nov	29 411	585	222	20 360	-113	8 312	237	-	45		
Dec	33 929	2 449	335	22 772	-260	8 465	237	-	168		
2025 Jan	66 046	25 860	10 033	22 166	-162	8 196	259	-62	15		
Feb	36 510	3 242	1 387	23 903	-90	8 135	259	-112	45		
Mar	40 834	601	412	30 982	-310	8 991	259	-	158		
Apr	29 444	-549	191	21 804	-232	8 212	259	-	18		
May	28 839	77	232	21 495	-964	7 949	225	-	50		
Jun	30 896	874	144	22 539	-958	8 145	225	-	152		
Jul	44 539	15 442	165	21 462	-508	8 240	225	-282	20		
Aug	31 495	1 303	190	22 082	-395	8 276	225	-	39		
Sep	29 968	497	207	21 502	-547	8 165	214	-	144		
Oct	30 792	446	230	21 531	-357	8 924	214	-	18		
Nov	31 654	586	224	21 976	-221	9 067	214	-	22		
Dec	36 128	3 052	231	23 764	266	8 663	214	-	152		
2026 Jan	79 347	27 569	18 935	24 041	5	8 777	168	-	20		
Feb	41 834	4 215	3 015	25 683	-64	8 924	168	-	61		
Mar	43 226	521	530	32 634	-322	9 878	168	-177	162		
Apr	31 267	-653	162	23 719	-456	8 478	168	-	17		
May	30 126	9	168	22 442	-882	8 344	156	-	45		

1 These are National Non-Domestic Rates.

2 Includes annual tax on enveloped dwellings.

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

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

5 PAYE IT is Pay As You Earn Income Tax.

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

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

PSA6D Central Government Account : Current Receipts

continued

	Other taxes						Total taxes
	Total	of which				Other ⁸	
		Television licence	Vehicle duty paid by households	Bank levy			
	LIQR	DH7A	CDDZ	KIH3	MF72	MF73	
2022/23	22 509	3 749	4 252	1 284	13 224	702 844	
2023/24	23 816	3 666	4 617	1 509	14 024	747 534	
2024/25	25 305	3 819	5 040	1 329	15 117	790 831	
2025/26	27 304	3 910	5 529	1 443	16 422	846 848	
2024 May	2 188	318	439	106	1 325	58 217	
Jun	2 158	318	433	106	1 301	61 291	
Jul	2 209	318	413	123	1 355	71 400	
Aug	2 196	318	438	123	1 317	60 463	
Sep	2 229	318	441	123	1 347	59 388	
Oct	2 159	318	409	99	1 333	60 512	
Nov	2 001	318	386	99	1 198	61 001	
Dec	1 942	318	377	99	1 148	65 322	
2025 Jan	2 031	318	404	115	1 194	96 386	
Feb	2 033	318	457	115	1 143	66 033	
Mar	2 067	321	442	115	1 189	72 334	
Apr	2 352	326	432	138	1 456	62 379	
May	2 393	326	502	138	1 427	60 907	
Jun	2 405	326	489	138	1 452	62 825	
Jul	2 482	326	470	124	1 562	77 513	
Aug	2 300	326	491	124	1 359	63 857	
Sep	2 343	326	502	124	1 391	62 858	
Oct	2 370	326	490	98	1 456	64 537	
Nov	2 109	326	427	98	1 258	64 967	
Dec	2 234	326	429	98	1 381	69 444	
2026 Jan	2 041	326	455	121	1 139	110 331	
Feb	2 167	326	528	121	1 192	72 325	
Mar	2 108	324	314	121	1 349	74 905	
Apr	2 357	326	465	123	1 443	64 831	
May	2 525	326	528	123	1 548	63 651	

	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	
	AIH	LIQP	L6BD	MF74	LIQQ	NRLN	NMCK	MF75	ANBV
2022/23	180 908	19 580	4 164	15 416	39 587	35 349	371	3 867	942 919
2023/24	180 760	24 655	–	24 655	42 652	38 414	363	3 875	995 601
2024/25	173 823	24 520	–	24 520	45 252	41 160	365	3 727	1 034 426
2025/26	206 382	21 748	–	21 748	48 463	44 127	368	3 968	1 123 441
2024 May	13 290	1 921	–	1 921	3 716	3 334	29	353	77 144
Jun	14 289	1 823	–	1 823	3 651	3 331	34	286	81 054
Jul	13 723	2 333	–	2 333	3 715	3 383	31	301	91 171
Aug	13 812	1 864	–	1 864	3 733	3 383	31	319	79 872
Sep	13 780	2 384	–	2 384	3 719	3 382	30	307	79 271
Oct	14 080	2 079	–	2 079	3 764	3 438	31	295	80 435
Nov	14 209	1 722	–	1 722	3 823	3 438	31	354	80 755
Dec	15 383	1 823	–	1 823	3 734	3 438	29	267	86 262
2025 Jan	14 808	2 012	–	2 012	3 906	3 567	32	307	117 112
Feb	15 286	1 752	–	1 752	3 904	3 567	32	305	86 975
Mar	18 160	2 239	–	2 239	3 923	3 565	26	332	96 656
Apr	15 092	1 806	–	1 806	3 942	3 594	28	320	83 219
May	15 644	1 653	–	1 653	3 933	3 594	28	311	82 137
Jun	16 836	1 784	–	1 784	3 951	3 593	35	323	85 396
Jul	16 350	2 044	–	2 044	3 975	3 612	31	332	99 882
Aug	17 101	1 580	–	1 580	3 956	3 612	31	313	86 494
Sep	16 699	2 123	–	2 123	3 949	3 614	30	305	85 629
Oct	16 422	1 935	–	1 935	4 034	3 690	32	312	86 928
Nov	17 015	1 549	–	1 549	4 012	3 690	32	290	87 543
Dec	17 867	1 646	–	1 646	4 088	3 690	30	368	93 045
2026 Jan	17 914	1 870	–	1 870	4 161	3 812	32	317	134 276
Feb	18 253	1 627	–	1 627	4 170	3 812	32	326	96 375
Mar	21 189	2 131	–	2 131	4 292	3 814	27	451	102 517
Apr	15 820	1 864	–	1 864	4 167	3 864	28	275	86 682
May	15 921	1 740	–	1 740	4 213	3 864	28	321	85 525

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

11 Equates to depreciation in government accounts.

9 Mainly national insurance contributions (NICs)

12 Includes standardised guarantees

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

PSA6E Central Government Account : Current Expenditure

£ million

	Current expenditure on goods and services					Subsidies			
	Total	Staff costs	of which			Total	of which		
			Market output and output for final use ^{3 4}	Purchase of goods and services ⁵	Depreciation		CJRS ⁷	SEISS ⁸	Interest ⁹
	NMBJ	NMBG	-MUT5	MF76	NSRN	NMCD	CXLP	CXLQ	NMFX
2022/23	371 142	171 110	-26 028	190 711	35 349	53 439	-	-	108 063
2023/24	405 454	193 457	-29 213	202 796	38 414	32 373	-	-	83 213
2024/25	433 740	211 811	-31 816	212 585	41 160	28 569	-	-	85 386
2025/26	461 470	228 954	-35 485	223 874	44 127	29 381	-	-	96 946
2024 May	34 977	16 563	-2 304	17 384	3 334	2 370	-	-	8 312
Jun	35 093	16 593	-2 296	17 465	3 331	2 381	-	-	8 015
Jul	35 662	16 559	-2 387	18 107	3 383	2 372	-	-	6 988
Aug	34 308	16 549	-2 480	16 856	3 383	2 369	-	-	6 553
Sep	35 699	18 152	-2 508	16 673	3 382	2 299	-	-	5 828
Oct	37 025	18 233	-2 469	17 823	3 438	2 347	-	-	9 288
Nov	37 467	18 457	-2 537	18 109	3 438	2 378	-	-	3 557
Dec	36 986	18 282	-2 782	18 048	3 438	2 452	-	-	8 884
2025 Jan	37 148	18 252	-3 151	18 480	3 567	2 417	-	-	6 533
Feb	37 306	18 646	-3 324	18 417	3 567	2 408	-	-	7 457
Mar	38 440	19 277	-3 177	18 775	3 565	2 526	-	-	4 512
Apr	37 151	18 427	-2 752	17 882	3 594	2 355	-	-	9 241
May	37 405	18 821	-2 412	17 402	3 594	2 429	-	-	7 609
Jun	37 999	18 835	-2 347	17 918	3 593	2 441	-	-	17 057
Jul	38 675	19 172	-2 595	18 486	3 612	2 448	-	-	7 031
Aug	37 558	18 853	-2 895	17 988	3 612	2 455	-	-	8 373
Sep	37 969	19 034	-3 088	18 409	3 614	2 481	-	-	9 389
Oct	38 523	19 176	-3 111	18 768	3 690	2 521	-	-	8 365
Nov	37 460	19 078	-3 082	17 774	3 690	2 438	-	-	3 130
Dec	39 114	19 416	-3 094	19 102	3 690	2 521	-	-	9 062
2026 Jan	39 082	19 324	-3 196	19 142	3 812	2 374	-	-	1 508
Feb	39 251	19 224	-3 361	19 576	3 812	2 406	-	-	12 965
Mar	41 283	19 594	-3 552	21 427	3 814	2 512	-	-	3 216
Apr	38 998	19 207	-2 569	18 496	3 864	2 708	-	-	9 762
May	39 621	19 312	-2 610	19 055	3 864	2 731	-	-	11 747

	Net Social Benefits					Current transfers						
	Total	of which				UK contributions to EU ¹⁰	Paid abroad					
		National insurance fund benefits ¹	Social assistance ²	Public service pension payments	Public service pension contributions ³		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
2022/23	254 055	122 584	130 739	45 431	-44 699	-	14 264	8 872	-71	126 654	37 648	965 194
2023/24	291 554	137 948	151 056	50 095	-47 545	-	14 080	7 725	-50	135 077	20 831	982 532
2024/25	306 594	147 488	160 619	54 944	-56 457	-	9 692	2 191	-1 191	145 093	22 169	1 030 052
2025/26	326 328	157 813	172 001	56 421	-59 907	-	7 338	918	-5	149 166	23 286	1 093 910
2024 May	25 062	11 969	12 914	4 775	-4 596	-	688	533	-	11 746	1 860	85 015
Jun	25 002	12 200	12 973	4 228	-4 399	-	151	-	-298	12 727	1 557	84 628
Jul	25 999	12 478	13 451	4 589	-4 519	-	249	-	-299	14 222	1 695	86 888
Aug	26 243	12 506	13 531	4 603	-4 397	-	300	-	-298	9 909	1 846	81 230
Sep	25 521	12 461	13 003	4 752	-4 695	-	390	-	-295	11 075	2 057	82 574
Oct	25 565	12 571	13 429	4 686	-5 121	-	784	187	-	12 145	1 667	88 821
Nov	25 219	12 187	13 187	4 770	-4 925	-	1 110	187	-	10 570	1 812	82 113
Dec	26 047	12 725	13 727	4 531	-4 936	-	1 722	185	-	11 394	2 201	89 686
2025 Jan	26 127	12 574	13 813	4 646	-4 906	-	1 054	188	1	11 391	2 031	86 702
Feb	24 090	11 368	13 066	4 404	-4 748	-	1 089	186	1	10 289	1 558	84 198
Mar	26 178	12 334	14 649	4 584	-5 389	-	1 470	187	-2	13 635	1 896	88 655
Apr	26 685	12 159	13 962	4 709	-4 145	-	509	191	-	16 781	2 005	94 727
May	27 230	13 484	13 809	4 766	-4 829	-	707	188	-1	12 002	1 903	89 284
Jun	26 529	12 726	14 229	4 432	-4 858	-	374	46	-	12 713	1 806	98 919
Jul	27 490	13 205	14 551	4 615	-4 881	-	562	46	-1	14 120	1 723	92 048
Aug	27 363	13 196	14 744	4 657	-5 234	-	706	45	-1	11 467	1 858	89 779
Sep	29 019	14 731	14 075	5 105	-4 892	-	648	47	-	10 292	2 087	91 885
Oct	27 664	13 281	14 436	4 968	-5 021	-	744	60	-	12 376	1 924	92 117
Nov	26 680	12 801	14 432	4 467	-5 020	-	387	59	-1	10 447	2 091	82 632
Dec	27 894	13 500	14 620	4 818	-5 044	-	433	59	-1	11 346	2 220	92 589
2026 Jan	27 585	13 292	14 803	4 572	-5 082	-	491	59	-1	12 161	2 165	85 365
Feb	25 386	12 049	13 820	4 592	-5 075	-	493	59	3	10 867	1 756	93 127
Mar	26 803	13 389	14 520	4 720	-5 826	-	1 284	59	-2	14 594	1 748	91 438
Apr	29 454	14 048	15 017	4 750	-4 361	-	257	59	-	16 611	2 445	100 235
May	28 449	14 535	14 167	4 827	-5 080	-	328	46	-1	10 604	2 183	95 662

1 NIF benefits are mainly pension related

2 Includes benefits related to unemployment, disability & income support

3 Recorded as negative expenditure

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

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

6 Excludes abatement

7 Coronavirus Job Retention Scheme

8 Self Employment Income Support Scheme

9 Includes investment income attributable to insurance policy holders

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

11 Payments under the withdrawal agreement

PSA6F Central Government Account : Net Investment

£ million

	Net investment												Total ⁷
	of which						of which						
	Gross capital formation ¹	Less Depreciation	Capital transfers to central government	Capital transfers from local government ²	Capital transfers from public corporations ³	Capital transfers from private sector ⁴	Capital transfers from central government	Capital transfers to local government ²	Capital transfers to public corporations ⁵	Capital transfers to private sector ³	Capital transfers to APF ⁶		
1	2	3	4	5	6	7	8	9	10	11	12		
	MS5Z	-NSRN	-MFO7	-NMGL	-MM9G	-ANNN	MS6X	MF78	MF79	ANNI	MF7A	-ANNS	
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	-38 414	-3 223	-3	-	-3 220	96 806	18 810	776	32 671	44 549	121 526	
2024/25	70 411	-41 160	-2 475	-27	-	-2 448	89 705	17 615	-74	35 841	36 323	116 481	
2025/26	77 992	-44 127	-852	-1	-	-851	75 435	21 206	1 403	36 166	16 660	108 448	
2024 May	4 875	-3 334	-90	-23	-	-67	2 717	1 702	35	980	-	4 168	
Jun	5 171	-3 331	-66	-2	-	-64	4 343	1 276	35	3 032	-	6 117	
Jul	4 879	-3 383	-80	1	-	-81	15 524	2 059	71	1 197	12 197	16 940	
Aug	4 810	-3 383	-72	-3	-	-69	3 208	734	51	2 423	-	4 563	
Sep	5 553	-3 382	-230	-	-	-230	4 928	830	-809	4 907	-	6 869	
Oct	5 198	-3 438	-67	-3	-	-64	10 748	1 792	45	1 678	7 233	12 441	
Nov	5 402	-3 438	-57	-1	-	-56	2 165	832	48	1 285	-	4 072	
Dec	5 383	-3 438	-72	2	-	-74	6 231	974	45	5 212	-	8 104	
2025 Jan	5 713	-3 567	-532	-7	-	-525	11 214	1 382	52	4 259	5 521	12 828	
Feb	6 401	-3 567	-330	10	-	-340	2 661	1 214	60	1 387	-	5 165	
Mar	13 506	-3 565	-579	-2	-	-577	8 569	3 441	310	4 818	-	17 931	
Apr	3 931	-3 594	-32	3	-	-35	11 530	2 146	74	5 240	4 070	11 835	
May	4 801	-3 594	-33	-1	-	-32	3 792	1 281	38	2 473	-	4 966	
Jun	5 265	-3 593	-33	-3	-	-30	4 361	1 964	48	2 349	-	6 000	
Jul	4 954	-3 612	-56	-	-	-56	8 064	2 610	52	2 032	3 370	9 350	
Aug	4 770	-3 612	-131	6	-	-137	3 512	895	67	2 550	-	4 539	
Sep	5 613	-3 614	-54	-6	-	-48	7 488	2 651	162	4 675	-	9 433	
Oct	5 458	-3 690	-52	-7	-	-45	10 076	1 590	90	1 697	6 699	11 792	
Nov	7 609	-3 690	-34	6	-	-40	2 788	1 199	70	1 519	-	6 673	
Dec	6 334	-3 690	-34	1	-	-35	3 369	831	132	2 406	-	5 979	
2026 Jan	6 699	-3 812	-51	9	-	-60	8 380	1 592	68	4 199	2 521	11 216	
Feb	7 030	-3 812	-150	-5	-	-145	3 995	1 748	82	2 165	-	7 063	
Mar	15 528	-3 814	-192	-4	-	-188	8 080	2 699	520	4 861	-	19 602	
Apr	4 992	-3 864	-35	-3	-	-32	12 924	2 082	7	5 735	5 100	14 017	
May	5 372	-3 864	-41	-	-	-41	5 450	2 347	36	3 067	-	6 917	

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
2017	54 632	-4 190	5 087	-6 803	4 508	41 804	95 038
2018	51 037	5 415	136	-8 414	-2 423	-11 808	33 943
2019	49 646	9 862	13 381	-2 743	-13 371	-36 087	20 688
2020	269 984	13 395	23 965	11 264	24 194	-44 159	298 643
2021	161 122	10 026	10 704	-18 849	-15 833	-26 219	120 951
2022	108 131	14 403	11 429	-52 569	4 578	-54 948	31 024
2023	143 576	16 496	-1 137	-33 056	6 921	-86 465	46 335
2024	152 004	18 137	4 129	3 148	-5 651	-78 777	92 990
2025	147 593	18 623	19 129	-27 549	15 138	-123 615	49 319
2017/18	59 297	-3 640	2 232	-6 895	3 331	26 379	80 704
2018/19	44 326	7 019	529	-6 072	-5 817	-23 572	16 413
2019/20	58 387	8 863	16 152	-5 629	-11 723	-40 094	25 956
2020/21	310 977	11 413	20 665	11 277	20 193	-42 162	332 363
2021/22	120 220	11 511	13 714	-27 173	-6 104	-33 849	78 319
2022/23	127 373	15 385	7 775	-51 572	2 326	-57 715	43 572
2023/24	135 042	16 667	1 093	-19 630	10 006	-81 786	61 392
2024/25	151 466	19 617	1 455	-5 205	7 082	-99 543	74 872
2025/26	127 961	17 769	26 427	-16 427	11 592	-128 516	38 806
2022 Q4	42 601	941	-4 984	-11 158	-2 001	-2 739	22 660
2023 Q1	19 910	4 447	-214	-4 763	3 304	-31 651	-8 967
Q2	54 449	6 295	-4 767	-20 159	-79	-8 753	26 986
Q3	29 619	4 549	1 548	-635	2 794	-53 068	-15 193
Q4	39 598	1 205	2 296	-7 499	902	7 007	43 509
2024 Q1	11 376	4 618	2 016	8 663	6 389	-26 972	6 090
Q2	51 503	7 400	-1 276	-11 375	-5 101	-22 482	18 669
Q3	37 610	5 156	3 013	12 404	-1 401	-40 162	16 620
Q4	51 515	963	376	-6 544	-5 538	10 839	51 611
2025 Q1	10 838	6 098	-658	310	19 122	-47 738	-12 028
Q2	61 256	7 322	5 834	-19 019	-7 991	-34 961	12 441
Q3	37 872	4 826	6 763	-3 717	548	-44 814	1 478
Q4	37 627	377	7 190	-5 123	3 459	3 898	47 428
2026 Q1	-8 794	5 244	6 640	11 432	15 576	-52 639	-22 541
2024 May	17 528	407	48	-4 672	4 574	-169	17 716
Jun	14 617	404	-126	-3 023	2 273	-6 317	7 828
Jul	3 963	362	1 201	18 374	-7 438	7 172	23 634
Aug	14 873	362	972	-3 919	5 671	-11 059	6 900
Sep	18 774	4 432	840	-2 051	366	-36 275	-13 914
Oct	19 357	325	-279	-2 879	-5 309	6 833	18 048
Nov	13 512	322	514	-54	5 312	-5 871	13 735
Dec	18 646	316	141	-3 611	-5 541	9 877	19 828
2025 Jan	-14 715	4 733	-609	6 173	585	-18 483	-22 316
Feb	11 869	687	87	-4 838	5 218	-6 021	7 002
Mar	13 684	678	-136	-1 025	13 319	-23 234	3 286
Apr	19 521	6 238	1 715	-2 889	-12 223	-3 501	8 861
May	17 857	547	1 638	-4 346	3 502	1 272	20 470
Jun	23 878	537	2 481	-11 784	730	-32 732	-16 890
Jul	977	326	2 308	5 689	-8 043	1 029	2 286
Aug	14 823	236	2 106	-6 236	8 533	-9 354	10 108
Sep	22 072	4 264	2 349	-3 170	58	-36 489	-10 916
Oct	15 682	137	2 518	-1 552	-3 265	7 156	20 676
Nov	9 440	97	2 339	81	6 909	-9 155	9 711
Dec	12 505	143	2 333	-3 652	-185	5 897	17 041
2026 Jan	-32 911	4 338	2 227	9 652	-7 597	-35 023	-59 314
Feb	12 260	285	2 390	-8 773	10 629	-9 157	7 634
Mar	11 857	621	2 023	10 553	12 544	-8 459	29 139
Apr	23 033	7 524	1 827	-2 423	-12 279	-8 224	9 458
May	23 294	-15	1 925	-7 597	3 391	3 071	24 069

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
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	23 192	-9 323	312 852
2021	177 830	6 793	-5 015	-18 849	-14 834	2 448	148 373
2022	107 608	13 535	-3 094	-52 569	3 799	23 676	92 955
2023	154 131	15 713	-3 453	-33 056	5 455	9 628	148 418
2024	159 674	17 508	-6 751	3 148	-6 479	8 917	176 017
2025	142 398	16 906	-3 740	-27 549	14 706	1 587	144 308
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	20 063	-17 435	338 142
2021/22	135 010	10 827	-4 073	-27 173	-2 695	12 123	124 019
2022/23	123 932	14 749	-1 946	-51 572	-1 024	22 572	106 711
2023/24	146 871	16 176	-2 365	-19 630	7 711	1 640	150 403
2024/25	153 267	17 952	-8 745	-5 205	6 771	9 459	173 499
2025/26	123 044	16 626	-1 439	-16 428	9 024	-3 256	127 571
2022 Q4	39 644	893	6	-11 158	-509	26 896	55 772
2023 Q1	19 102	4 093	-1 371	-4 763	1 820	-9 065	9 816
Q2	63 573	6 123	-1 645	-20 159	-1 020	8 786	55 658
Q3	33 752	4 439	-82	-635	2 841	-9 225	31 090
Q4	37 704	1 058	-355	-7 499	1 814	19 132	51 854
2024 Q1	11 842	4 556	-283	8 663	4 076	-17 053	11 801
Q2	60 835	7 089	-4 143	-11 375	-4 908	10 525	58 023
Q3	38 898	4 927	23	12 404	-1 593	-1 843	52 816
Q4	48 099	936	-2 348	-6 544	-4 054	17 288	53 377
2025 Q1	5 435	5 000	-2 277	310	17 326	-16 511	9 283
Q2	65 760	7 070	-1 509	-19 019	-7 028	9 339	54 613
Q3	35 867	4 659	23	-3 717	443	-4 247	33 028
Q4	35 336	177	23	-5 123	3 965	13 006	47 384
2026 Q1	-13 919	4 720	24	11 431	11 644	-21 354	-7 454
2024 May	15 373	303	-1 192	-5 876	5 253	10 800	24 661
Jun	13 022	301	-1 250	-610	2 317	938	14 718
Jul	16 040	285	8	17 180	-7 199	2 763	29 077
Aug	9 304	285	8	-5 108	5 601	403	10 493
Sep	13 554	4 357	7	332	5	-5 009	13 246
Oct	24 265	316	-1 363	-4 001	-4 654	4 851	19 414
Nov	8 868	313	-992	-1 174	5 614	3 089	15 718
Dec	14 966	307	7	-1 369	-5 014	9 348	18 245
2025 Jan	-14 015	4 367	-759	5 057	2 025	-12 713	-16 038
Feb	5 955	321	-759	-5 952	1 925	4 783	6 273
Mar	13 495	312	-759	1 205	13 376	-8 581	19 048
Apr	26 937	6 154	-759	-3 922	-12 758	-959	14 693
May	15 707	463	-757	-5 377	4 146	10 033	24 215
Jun	23 116	453	7	-9 720	1 584	265	15 705
Jul	5 128	271	8	4 676	-7 915	3 611	5 779
Aug	11 436	181	8	-7 246	8 285	-1 415	11 249
Sep	19 303	4 207	7	-1 147	73	-6 443	16 000
Oct	20 671	70	8	-2 517	-2 719	4 930	20 443
Nov	5 452	30	8	-879	6 985	1 426	13 022
Dec	9 213	77	7	-1 727	-301	6 650	13 919
2026 Jan	-33 883	4 163	8	8 699	-6 733	-12 857	-40 603
Feb	7 627	110	8	-9 723	7 235	1 656	6 913
Mar	12 337	447	8	12 455	11 142	-10 153	26 236
Apr	31 434	7 431	8	-3 368	-12 438	-7 050	16 017
May	20 918	-108	8	-8 538	3 988	9 756	26 024

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:	NCR ⁴	of which		NCR ⁴	of which						
		Own account		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
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	-	2 834	33 943	11 518	45 461
2019	52 529	44 369	2 209	8 252	-6 043	2 394	-92	2 486	-	-28 284	20 688	11 933	32 621
2020	315 186	312 852	-2 694	2 764	-5 458	938	-430	1 368	-	-12 453	298 643	10 921	309 564
2021	152 533	148 373	-7 350	4 340	-11 690	931	-180	1 111	-	-21 003	120 951	10 283	131 234
2022	97 347	92 955	6 958	4 545	2 413	-1 014	-153	-861	-	-67 875	31 024	20 061	51 085
2023	151 262	148 418	12 635	3 029	9 606	864	-185	1 049	-	-115 582	46 335	22 976	69 311
2024	183 129	176 017	12 394	7 265	5 129	533	-153	686	-	-95 954	92 990	-3 020	89 970
2025	151 544	144 308	6 288	7 425	-1 137	3 320	-188	3 508	-	-104 597	49 319	-	49 319
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	-	-16 167	16 413	12 733	29 146
2019/20	56 076	47 984	2 471	8 173	-5 702	1 689	-81	1 770	-	-26 188	25 956	17 129	43 085
2020/21	337 983	338 142	-3 982	103	-4 085	590	-262	852	-	-2 387	332 363	3 901	336 264
2021/22	128 798	124 019	-7 807	4 894	-12 701	1 584	-115	1 699	-	-39 477	78 319	12 530	90 849
2022/23	111 362	106 711	14 218	4 949	9 269	13	-298	311	-	-77 370	43 572	21 159	64 731
2023/24	157 399	150 403	14 313	7 188	7 125	393	-192	585	-	-103 717	61 392	16 424	77 816
2024/25	180 230	173 499	8 343	6 895	1 448	2 500	-164	2 664	-	-109 470	74 872	-1 208	73 664
2025/26	134 609	127 571	8 446	7 184	1 262	2 119	-146	2 265	-	-99 330	38 806	-	38 806
2022 Q4	57 281	55 772	6 396	1 538	4 858	396	-29	425	-	-39 904	22 660	6 390	29 050
2023 Q1	10 925	9 816	9 586	1 163	8 423	1 718	-54	1 772	-	-30 087	-8 967	4 740	-4 227
Q2	55 497	55 658	-3 724	-150	-3 574	-240	-11	-229	-	-24 708	26 986	4 740	31 726
Q3	30 926	31 090	-10	-101	91	923	-63	986	-	-47 196	-15 193	6 747	-8 446
Q4	53 914	51 854	6 783	2 117	4 666	-1 537	-57	-1 480	-	-13 591	43 509	6 749	50 258
2024 Q1	17 062	11 801	11 264	5 322	5 942	1 247	-61	1 308	-	-18 222	6 090	-1 812	4 278
Q2	57 341	58 023	-4 924	-648	-4 276	-193	-34	-159	-	-34 237	18 669	-1 208	17 461
Q3	53 302	52 816	-267	510	-777	-528	-24	-504	-	-35 401	16 620	-	16 620
Q4	55 424	53 377	6 321	2 081	4 240	7	-34	41	-	-8 094	51 611	-	51 611
2025 Q1	14 163	9 283	7 213	4 952	2 261	3 214	-72	3 286	-	-31 738	-12 028	-	-12 028
Q2	55 232	54 613	-7 145	656	-7 801	-130	-37	-93	-	-34 897	12 441	-	12 441
Q3	32 666	31 028	350	-328	678	-172	-34	-138	-	-31 728	1 478	-	1 478
Q4	49 483	47 384	5 870	2 145	3 725	408	-45	453	-	-6 234	47 428	-	47 428
2026 Q1	-2 772	-7 454	9 371	4 711	4 660	2 013	-30	2 043	-	-26 471	-22 541	-	-22 541
2024 May	24 550	24 661	361	-83	444	-143	-28	-115	-	-7 163	17 716	-604	17 112
Jun	14 448	14 718	-2 513	-262	-2 251	-15	-8	-7	-	-4 362	7 828	-	7 828
Jul	29 049	29 077	-3 600	-20	-3 580	-495	-8	-487	-	-1 348	23 634	-	23 634
Aug	11 027	10 493	2 871	542	2 329	-178	-8	-170	-	-6 286	6 900	-	6 900
Sep	13 226	13 246	462	-12	474	145	-8	153	-	-27 767	-13 914	-	-13 914
Oct	19 725	19 414	881	319	562	-7	-8	1	-	-2 240	18 048	-	18 048
Nov	16 307	15 718	2 296	597	1 699	-1	-8	7	-	-4 278	13 735	-	13 735
Dec	19 392	18 245	3 144	1 165	1 979	15	-18	33	-	-1 576	19 828	-	19 828
2025 Jan	-15 250	-16 038	-86	791	-877	788	-3	791	-	-6 980	-22 316	-	-22 316
Feb	8 415	6 273	4 033	2 150	1 883	792	-8	800	-	-4 096	7 002	-	7 002
Mar	20 998	19 048	3 266	2 011	1 255	1 634	-61	1 695	-	-20 662	3 286	-	3 286
Apr	15 705	14 693	-4 025	1 030	-5 055	13	-18	31	-	-1 820	8 861	-	8 861
May	23 944	24 215	142	-263	405	-2	-8	6	-	-3 885	20 470	-	20 470
Jun	15 583	15 705	-3 262	-111	-3 151	-141	-11	-130	-	-29 192	-16 890	-	-16 890
Jul	5 871	5 779	-2 771	110	-2 881	-143	-18	-125	-	-579	2 286	-	2 286
Aug	11 028	11 249	2 409	-213	2 622	-106	-8	-98	-	-3 444	10 108	-	10 108
Sep	15 767	16 000	712	-225	937	77	-8	85	-	-27 705	-10 916	-	-10 916
Oct	21 581	20 443	1 044	1 146	-102	249	-8	257	-	-1 060	20 676	-	20 676
Nov	13 477	13 022	1 653	475	1 178	205	-19	224	-	-5 169	9 711	-	9 711
Dec	14 425	13 919	3 173	524	2 649	-46	-18	-28	-	-5	17 041	-	17 041
2026 Jan	-39 917	-40 603	-72	694	-766	1 295	-8	1 303	-	-19 934	-59 314	-	-59 314
Feb	9 268	6 913	5 569	2 363	3 206	-497	-8	-489	-	-4 351	7 634	-	7 634
Mar	27 877	26 236	3 874	1 654	2 220	1 215	-14	1 229	-	-2 186	29 139	-	29 139
Apr	15 439	16 017	-3 473	-584	-2 889	152	6	146	-	-3 238	9 458	-	9 458
May	25 201	26 024	-1 435	-790	-645	759	-33	792	-	-1 279	24 069	-	24 069

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		
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		
2025	152 554	145 317	-1	-1 008	151 544	144 308	7 425	-188		
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		
2025/26	135 881	128 843	-1	-1 261	134 609	127 571	7 184	-146		
2022 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		
Q4	49 800	47 700	-1	-315	49 483	47 384	2 145	-45		
2026 Q1	-2 446	-7 127	-1	-316	-2 772	-7 454	4 711	-30		
2024 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		
Nov	13 583	13 127	-1	-105	13 477	13 022	475	-19		
Dec	14 531	14 025	-1	-105	14 425	13 919	524	-18		
2026 Jan	-39 812	-40 498	-	-105	-39 917	-40 603	694	-8		
Feb	9 381	7 026	-1	-105	9 268	6 913	2 363	-8		
Mar	27 985	26 345	-	-106	27 877	26 236	1 654	-14		
Apr	15 543	16 121	1	-105	15 439	16 017	-584	6		
May	25 305	26 128	1	-105	25 201	26 024	-790	-33		

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

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

2 NCR = Net Cash Requirement

3 Does not include Net Cash Requirement to Central Government

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

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

£ million

	Cash receipts							Cash outlays					
	HM Revenue and Customs ⁸					Interest and dividends	Net other receipts ⁵	Total	Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷	Total	Own account NCR ⁹
	Total paid over ¹	Income tax ²	Corporation tax ¹⁰	NICs ³	V.A.T. ⁴								
	1	2	3	4	5	6	7	8	9	10	11	12	13
	MIZX	RURC	N445	ABLP	EYOO	RUUL	RUUM	RUUN	RUJO	ABIF	RUUP	RUUQ	M98S
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	91 719	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	96 779	172 907	170 035	12 875	39 313	877 417	81 250	-6 737	979 453	1 053 966	176 549
2025	890 899	334 661	97 931	193 755	177 506	12 844	43 370	947 113	68 705	-3 833	1 027 559	1 092 431	145 317
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	92 375	179 189	168 375	14 177	37 548	848 070	51 064	-2 036	950 822	999 850	151 780
2024/25	839 589	316 486	95 699	172 518	170 986	12 866	40 046	892 501	78 780	-8 838	996 314	1 066 256	173 755
2025/26	919 111	352 144	99 491	200 689	180 702	13 038	44 175	976 324	79 108	-1 532	1 027 582	1 105 158	128 843
2022 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	18 467	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	23 832	44 938	41 487	4 188	9 891	209 559	11 510	-	229 483	240 993	31 434
Q4	187 010	58 255	24 310	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	25 766	47 009	44 117	2 874	9 876	244 450	20 929	-200	235 862	256 591	12 141
Q2	191 722	68 456	20 237	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	24 241	41 827	41 819	3 603	10 749	217 127	31 421	-	238 586	270 007	52 880
Q4	199 032	63 743	26 535	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	24 686	46 620	45 068	2 865	10 609	259 534	18 459	-2 301	252 723	268 881	9 347
Q2	206 545	72 888	20 735	47 790	43 895	3 207	13 921	223 674	14 502	-1 532	265 631	278 601	54 927
Q3	224 086	82 369	24 613	50 338	43 203	3 499	10 903	238 487	20 700	-	251 130	271 830	33 343
Q4	214 208	69 483	27 897	49 007	45 340	3 273	7 937	225 418	15 044	-	258 075	273 119	47 700
2026 Q1	274 272	127 404	26 246	53 554	48 264	3 059	11 414	288 745	28 862	-	252 746	281 608	-7 127
2024 May	55 815	20 368	3 049	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	12 874	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	6 225	15 607	18 541	1 392	5 116	87 756	24 058	-	92 795	116 853	29 097
Aug	57 993	21 139	3 199	13 189	14 145	1 214	2 548	61 755	1 337	-	70 933	72 270	10 515
Sep	63 534	19 579	14 817	13 031	9 133	997	3 085	67 616	6 026	-	74 858	80 884	13 268
Oct	69 907	20 134	7 222	13 542	18 652	1 194	470	71 571	5 170	-1 371	87 206	91 005	19 434
Nov	59 756	20 737	2 429	13 496	15 408	866	3 183	63 805	2 265	-1 000	78 281	79 546	15 741
Dec	69 369	22 872	16 884	14 011	8 614	884	1 911	72 164	7 390	-	83 041	90 431	18 267
2025 Jan	106 404	59 338	7 856	16 920	19 316	1 094	10 337	117 835	11 474	-767	91 110	101 817	-16 018
Feb	70 956	26 611	2 971	14 563	16 166	898	-3 379	68 475	1 388	-767	74 150	74 771	6 296
Mar	68 700	23 972	13 859	15 137	9 586	873	3 651	73 224	5 597	-767	87 463	92 293	19 069
Apr	79 125	30 093	4 485	17 558	18 973	1 128	7 226	87 479	5 192	-767	97 853	102 278	14 799
May	61 181	21 520	2 968	14 930	14 923	1 157	3 599	65 937	2 106	-765	88 914	90 255	24 318
Jun	66 239	21 275	13 282	15 302	9 999	922	3 096	70 258	7 204	-	78 864	86 068	15 810
Jul	90 812	37 985	6 703	18 150	20 201	1 348	2 008	94 167	11 580	-	88 471	100 051	5 884
Aug	62 028	22 044	3 120	15 799	13 094	1 105	3 688	66 821	1 006	-	77 169	78 175	11 354
Sep	71 246	22 340	14 790	16 389	9 908	1 046	5 207	77 499	8 114	-	85 490	93 604	16 105
Oct	74 787	21 923	6 698	16 170	20 369	1 270	2 154	78 211	5 719	-	93 040	98 759	20 548
Nov	62 443	22 007	2 567	16 068	14 990	986	2 154	65 583	2 121	-	76 590	78 711	13 127
Dec	76 978	25 553	18 632	16 769	9 981	1 017	3 629	81 624	7 204	-	88 445	95 649	14 025
2026 Jan	125 511	70 250	7 206	18 563	21 841	1 140	3 187	129 837	6 996	-	82 343	89 339	-40 498
Feb	73 507	31 048	2 672	17 304	16 303	1 040	2 560	77 107	6 191	-	77 935	84 126	7 026
Mar	75 254	26 106	16 368	17 687	10 120	879	5 667	81 801	15 675	-	92 468	108 143	26 345
Apr	85 368	31 471	4 981	20 544	20 487	1 224	10 477	97 070	6 334	-	106 857	113 191	16 121
May	64 461	23 528	3 316	15 778	14 568	696	937	66 094	162	-	92 060	92 222	26 128

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:													Changes in central government net debt
	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	
	1	2	3	4	5	6	7	8	9	10	11	12	13	
	M98R	LSIW	MW7L	E3VL	E3VM	N42A	E3VX	N42C	N42E	N42F	E3VY	E3VZ	N42H	MW4W
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	-286	168 289
2023	152 265	20 135	36 329	-	-772	-534	-	360	2	-4	225	308	-446	207 868
2024	183 661	8 004	-2 456	-	-4 067	-6 665	-	913	2	-3	33	-14	326	179 734
2025	152 554	11 446	27 402	-	-1 826	-12 984	-	956	-	8	-225	369	-1 190	176 510
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	70	-1 095	818	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	-388	187 042
2023/24	158 776	16 510	21 822	-	-881	-1 612	-	768	1	-3	310	197	-320	195 568
2024/25	180 486	11 389	6 740	-	-3 955	-8 224	-	966	-	-	-54	146	-284	187 210
2025/26	135 881	6 595	16 958	-	-1 822	-14 004	-	768	-	3	-296	124	-41	144 166
2022 Q2	26 222	1 276	25 534	-	125	-3 142	-	-347	1	37	-15	-256	-116	49 319
Q3	16 871	6 232	13 402	-	-103	-3 481	-	38	-	2	-9	-375	276	32 853
Q4	57 254	11 115	11 332	-	-90	2 930	-	-379	-	1	-5	139	-354	81 943
2023 Q1	10 891	4 884	7 006	-	-95	-421	-	743	3	-2	-4	116	-194	22 927
Q2	55 847	4 289	19 701	-	-307	3 532	-	-242	-	-3	75	154	-93	82 953
Q3	31 270	7 204	2 579	-	-186	-2 842	-	1 240	-	2	75	-182	-75	39 085
Q4	54 257	3 758	7 043	-	-184	-803	-	-1 381	-1	-1	79	220	-84	62 903
2024 Q1	17 402	1 259	-7 501	-	-204	-1 499	-	1 151	2	-1	81	5	-68	10 627
Q2	57 404	3 155	10 598	-	605	-1 070	-	-239	-	-	-6	18	9	70 474
Q3	53 366	861	-10 865	-	-95	-76	-	520	-	-1	-34	288	634	44 598
Q4	55 489	2 729	5 312	-	-4 373	-4 020	-	-519	-	-1	-8	-325	-249	54 035
2025 Q1	14 227	4 644	1 695	-	-92	-3 058	-	1 204	-	2	-6	165	-678	18 103
Q2	55 546	2 989	16 555	-	-1 568	1 220	-	-313	-	4	-76	385	122	74 864
Q3	32 981	2 377	6 403	-	-96	-6 806	-	274	-	3	-75	-169	-13	34 879
Q4	49 800	1 436	2 749	-	-70	-4 340	-	-209	-	-1	-68	-12	-621	48 664
2026 Q1	-2 446	-207	-8 749	-	-88	-4 078	-	1 016	-	-3	-77	-80	471	-14 241
2024 May	24 571	2 280	3 133	-	-29	507	-	-126	-	-	-3	76	-4	30 405
Jun	14 469	647	2 817	-	-34	-610	-	-82	-	-	-1	-23	3	17 186
Jul	29 069	445	-12 525	-	636	-278	-	-162	-	-1	-3	65	642	17 888
Aug	11 049	-35	1 439	-	-60	54	-	192	-	1	-4	108	-4	12 740
Sep	13 248	451	221	-	-671	148	-	-490	-	-1	-27	115	-4	13 970
Oct	19 745	344	3 791	-	542	-3 385	-	411	-	2	-3	-227	19	20 717
Nov	16 330	1 951	-1 788	-	-59	-195	-	-143	-	-2	-2	-39	2	16 055
Dec	19 414	434	3 309	-	-4 856	-440	-	-265	-	-1	-3	-59	-270	17 263
2025 Jan	-15 230	2 139	406	-	432	-2 727	-	43	-	4	-3	-11	219	-14 728
Feb	8 438	1 799	1 885	-	-65	583	-	9	-	-3	-3	85	-864	11 864
Mar	21 019	706	-596	-	-459	-914	-	1 152	-	1	-	91	-33	20 967
Apr	15 811	1 164	3 728	-	-1 504	-146	-	11	-	2	-25	-28	122	19 135
May	24 047	1 301	1 903	-	-37	1 122	-	-93	-	-1	-25	60	-4	28 273
Jun	15 688	524	10 924	-	-27	244	-	-231	-	3	-26	353	4	27 456
Jul	5 976	1 431	1 128	-	-32	-3 159	-	-53	-	2	-25	-231	-589	4 448
Aug	11 133	6	2 618	-	-30	113	-	99	-	-	-24	93	579	14 587
Sep	15 872	940	2 657	-	-34	-3 760	-	228	-	1	-26	-31	-3	15 844
Oct	21 686	1 295	2 567	-	-27	-3 625	-	-17	-	1	-17	-126	-8	21 729
Nov	13 583	122	-2 462	-	-29	-818	-	125	-	-	-25	42	-606	9 932
Dec	14 531	19	2 644	-	-14	103	-	-317	-	-2	-26	72	-7	17 003
2026 Jan	-39 812	-272	-2 848	-	-31	-3 966	-	334	-	-5	-25	96	610	-45 919
Feb	9 381	-41	4 808	-	-28	-4 254	-	-86	-	2	-25	-107	-171	9 479
Mar	27 985	106	-10 709	-	-29	4 142	-	768	-	-	-27	-69	32	22 199
Apr	15 543	359	2 935	-	-28	2 065	-	18	-	-1	-19	156	-231	20 797
May	25 305	877	4 901	-	-38	-621	-	349	-	1	-11	-33	215	30 945

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
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	68 432	–	29 515	2 520 907
2023/24	2 306 999	79 665	228 857	39	74 724	–	28 801	2 719 085
2024/25	2 483 621	94 038	238 502	11	59 905	–	31 841	2 907 918
2025/26	2 641 711	94 318	250 154	6	69 490	–	30 207	3 085 886
2024 Q4	2 452 458	91 127	237 191	13	60 584	–	29 465	2 870 838
2025 Q1	2 483 621	94 038	238 502	11	59 905	–	31 841	2 907 918
Q2	2 541 228	102 531	240 492	10	66 928	–	30 436	2 981 625
Q3	2 595 396	102 874	241 876	9	71 612	–	30 756	3 042 523
Q4	2 642 112	103 077	247 367	7	68 006	–	30 169	3 090 738
2026 Q1	2 641 711	94 318	250 154	6	69 490	–	30 207	3 085 886
2025 May	2 544 145	100 671	239 847	11	74 245	–	30 012	2 988 931
Jun	2 541 228	102 531	240 492	10	66 928	–	30 436	2 981 625
Jul	2 575 018	97 698	240 909	10	68 540	–	30 573	3 012 748
Aug	2 595 672	98 287	242 121	9	70 478	–	30 610	3 037 177
Sep	2 595 396	102 874	241 876	9	71 612	–	30 756	3 042 523
Oct	2 601 755	106 484	243 084	8	69 075	–	30 938	3 051 344
Nov	2 619 966	107 117	245 335	7	72 526	–	30 919	3 075 870
Dec	2 642 112	103 077	247 367	7	68 006	–	30 169	3 090 738
2026 Jan	2 630 568	95 037	247 935	7	55 752	–	30 140	3 059 439
Feb	2 649 063	91 990	248 921	7	63 056	–	30 313	3 083 350
Mar	2 641 711	94 318	250 154	6	69 490	–	30 207	3 085 886
Apr	2 672 361	92 174	249 916	6	62 450	–	30 307	3 107 214
May	2 695 863	89 248	250 588	5	61 509	–	30 307	3 127 520

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

Local government gross debt						General government (GG) consolidated gross debt (Maastricht)
Money market instruments	Loans	Bonds	Total local government (LG) gross debt	LG/CG cross holdings of debt		
9	10	11	12	13	14	
NJHZ	MUF5	NJIM	EYKP	KSC7	BKPx	
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	2 537 823
2023/24	–	126 222	3 164	129 386	–112 702	2 735 769
2024/25	–	132 897	3 069	135 966	–119 405	2 924 479
2025/26	–	138 349	3 136	141 485	–125 414	3 101 957
2024 Q4	–	127 646	3 085	130 731	–114 525	2 887 044
2025 Q1	–	132 897	3 069	135 966	–119 405	2 924 479
Q2	–	132 603	2 835	135 438	–120 340	2 996 723
Q3	–	131 768	2 791	134 559	–119 452	3 057 630
Q4	–	133 636	3 141	136 777	–120 345	3 107 170
2026 Q1	–	138 349	3 136	141 485	–125 414	3 101 957
2025 May	–	133 022	2 913	135 935	–120 413	3 004 453
Jun	–	132 603	2 835	135 438	–120 340	2 996 723
Jul	–	132 558	2 820	135 378	–121 656	3 026 470
Aug	–	132 191	2 805	134 996	–120 580	3 051 593
Sep	–	131 768	2 791	134 559	–119 452	3 057 630
Oct	–	132 818	2 908	135 726	–120 482	3 066 588
Nov	–	133 220	3 025	136 245	–120 593	3 091 522
Dec	–	133 636	3 141	136 777	–120 345	3 107 170
2026 Jan	–	134 327	3 141	137 468	–121 489	3 075 418
Feb	–	136 695	3 141	139 836	–123 260	3 099 926
Mar	–	138 349	3 136	141 485	–125 414	3 101 957
Apr	–	137 766	3 136	140 902	–125 716	3 122 400
May	–	136 826	3 136	139 962	–124 249	3 143 233

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

	General government (GG) consolidated gross debt ¹			Cross holdings			Liquid assets			PSND excluding both public sector banks and BoE ²
	Non-financial PCs (NFFPCs) gross debt	Public sector pensions gross debt ³	Less CG/NFFPCs cross holdings of debt	Less LG/NFFPCs 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	
	BKPX	EYYD	CWP3	KSC8	KSC9	CWP4	MDK3	KSD7	CWP5	CPOF
2020/21	2 244 454	19 819	6 341	-4 947	-10 606	-36 857	265 282	6 514	16 040	1 930 368
2021/22	2 385 352	19 754	8 107	-4 906	-10 814	-38 252	284 421	5 773	18 490	2 050 557
2022/23	2 537 823	20 572	6 755	-5 779	-11 024	-37 194	236 719	5 550	15 930	2 252 954
2023/24	2 735 769	20 383	6 638	-5 685	-11 083	-44 378	233 011	4 787	17 800	2 446 046
2024/25	2 924 479	20 019	10 367	-3 415	-13 447	-44 723	228 607	4 004	21 302	2 639 367
2025/26	3 101 957	22 224	6 639	-3 311	-14 661	-41 054	262 402	3 412	18 556	2 787 424
2024 Q4	2 887 044	19 067	9 434	-3 618	-12 210	-44 636	215 542	5 872	20 428	2 613 239
2025 Q1	2 924 479	20 019	10 367	-3 415	-13 447	-44 723	228 607	4 004	21 302	2 639 367
Q2	2 996 723	21 242	9 435	-3 383	-13 843	-43 806	234 503	4 716	20 616	2 706 533
Q3	3 057 630	21 019	8 503	-3 422	-13 816	-42 889	259 427	4 664	19 930	2 743 004
Q4	3 107 170	21 399	7 571	-3 347	-14 277	-41 972	257 221	4 681	19 244	2 795 398
2026 Q1	3 101 957	22 224	6 639	-3 311	-14 661	-41 054	262 402	3 412	18 556	2 787 424
2025 May	3 004 453	20 835	9 745	-3 393	-13 705	-44 111	267 413	4 480	20 844	2 681 087
Jun	2 996 723	21 242	9 435	-3 383	-13 843	-43 806	234 503	4 716	20 616	2 706 533
Jul	3 026 470	21 168	9 124	-3 396	-13 849	-43 500	262 366	4 699	20 387	2 708 565
Aug	3 051 593	21 094	8 813	-3 409	-13 856	-43 194	270 401	4 682	20 158	2 725 800
Sep	3 057 630	21 019	8 503	-3 422	-13 816	-42 889	259 427	4 664	19 930	2 743 004
Oct	3 066 588	21 146	8 192	-3 397	-13 966	-42 583	246 774	4 670	19 701	2 764 835
Nov	3 091 522	21 273	7 881	-3 372	-14 139	-42 277	260 599	4 676	19 472	2 776 141
Dec	3 107 170	21 399	7 571	-3 347	-14 277	-41 972	257 221	4 681	19 244	2 795 398
2026 Jan	3 075 418	21 674	7 260	-3 347	-14 271	-41 666	271 815	4 258	19 015	2 749 980
Feb	3 099 926	21 949	6 949	-3 347	-14 273	-41 360	284 456	3 835	18 786	2 762 767
Mar	3 101 957	22 224	6 639	-3 311	-14 661	-41 054	262 402	3 412	18 556	2 787 424
Apr	3 122 400	22 224	6 639	-3 311	-14 659	-41 024	265 676	3 412	18 600	2 804 581
May	3 143 233	22 224	6 639	-3 311	-14 506	-40 994	256 220	3 412	18 644	2 835 009

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
2020/21	224 842	2 155 210	597 237	-20 722	264 581	-1 274	-2 801	2 471 219
2021/22	330 444	2 381 001	635 972	-13 378	297 656	-1 667	-3 252	2 710 858
2022/23	292 710	2 545 664	595 050	-10 190	237 203	-3 297	-2 636	2 899 254
2023/24	239 574	2 685 620	598 220	-13 551	222 544	-3 299	-2 408	3 053 452
2024/25	165 541	2 804 908	-	-	-	-	-	2 804 908
2025/26	131 030	2 918 454	-	-	-	-	-	2 918 454
2024 Q4	202 132	2 815 371	-	-	-	-	-	2 815 371
2025 Q1	165 541	2 804 908	-	-	-	-	-	2 804 908
Q2	161 023	2 867 556	-	-	-	-	-	2 867 556
Q3	170 394	2 913 398	-	-	-	-	-	2 913 398
Q4	130 135	2 925 533	-	-	-	-	-	2 925 533
2026 Q1	131 030	2 918 454	-	-	-	-	-	2 918 454
2025 May	186 453	2 867 538	-	-	-	-	-	2 867 538
Jun	161 023	2 867 556	-	-	-	-	-	2 867 556
Jul	180 406	2 888 971	-	-	-	-	-	2 888 971
Aug	181 010	2 906 810	-	-	-	-	-	2 906 810
Sep	170 394	2 913 398	-	-	-	-	-	2 913 398
Oct	132 113	2 896 948	-	-	-	-	-	2 896 948
Nov	150 878	2 927 019	-	-	-	-	-	2 927 019
Dec	130 135	2 925 533	-	-	-	-	-	2 925 533
2026 Jan	121 572	2 871 564	-	-	-	-	-	2 871 564
Feb	120 367	2 883 158	-	-	-	-	-	2 883 158
Mar	131 030	2 918 454	-	-	-	-	-	2 918 454
Apr	136 174	2 940 755	-	-	-	-	-	2 940 755
May	149 270	2 984 279	-	-	-	-	-	2 984 279

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		Central government (CG) deposits and other short term assets					Local government (LG) deposits and other short term assets				
Official reserves	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	General government net debt		
1	2	3	4	5	6	7	8	9	10	11	
BKPX	AIPD	KSD5	BKSM	BKSN	FSX6	MDL5	KSD6	BKSO	BKQG	MDK2	
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	2 537 823	152 872	51 371	18 177	33 137	–	57	32 476	17 163	15 313	2 301 104
2023/24	2 735 769	151 252	56 301	19 912	36 346	–	43	25 458	12 332	13 126	2 502 758
2024/25	2 924 479	153 459	52 676	20 853	31 781	–	42	22 472	9 711	12 761	2 695 872
2025/26	3 101 957	177 625	63 944	17 191	46 713	–	40	20 833	8 288	12 545	2 839 555
2024 Q4	2 887 044	151 698	37 837	19 446	18 348	–	43	26 007	12 001	14 006	2 671 502
2025 Q1	2 924 479	153 459	52 676	20 853	31 781	–	42	22 472	9 711	12 761	2 695 872
Q2	2 996 723	155 773	50 611	18 146	32 422	–	43	28 119	11 246	16 873	2 762 220
Q3	3 057 630	165 761	66 321	20 190	46 089	–	42	27 345	10 891	16 454	2 798 203
Q4	3 107 170	170 414	61 805	18 504	43 260	–	41	25 002	10 262	14 740	2 849 949
2026 Q1	3 101 957	177 625	63 944	17 191	46 713	–	40	20 833	8 288	12 545	2 839 555
2025 May	3 004 453	155 035	86 535	25 561	60 931	–	43	25 843	11 016	14 827	2 737 040
Jun	2 996 723	155 773	50 611	18 146	32 422	–	43	28 119	11 246	16 873	2 762 220
Jul	3 026 470	159 188	73 733	20 575	53 116	–	42	29 445	11 998	17 447	2 764 104
Aug	3 051 593	159 956	82 770	24 938	57 790	–	42	27 675	11 227	16 448	2 781 192
Sep	3 057 630	165 761	66 321	20 190	46 089	–	42	27 345	10 891	16 454	2 798 203
Oct	3 066 588	169 911	49 081	21 059	27 980	–	42	27 782	11 050	16 732	2 819 814
Nov	3 091 522	170 836	62 769	20 578	42 149	–	42	26 994	10 522	16 472	2 830 923
Dec	3 107 170	170 414	61 805	18 504	43 260	–	41	25 002	10 262	14 740	2 849 949
2026 Jan	3 075 418	173 138	73 730	24 713	48 976	–	41	24 947	9 506	15 441	2 803 603
Feb	3 099 926	178 972	82 154	19 094	63 020	–	40	23 330	8 881	14 449	2 815 470
Mar	3 101 957	177 625	63 944	17 191	46 713	–	40	20 833	8 288	12 545	2 839 555
Apr	3 122 400	170 663	71 337	22 033	49 264	–	40	23 676	8 855	14 821	2 856 724
May	3 143 233	171 164	60 197	18 734	41 423	–	40	24 859	9 626	15 233	2 887 013

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

1 Maastricht Debt

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

3 CCF = COVID Corporate Finance Facility Fund

PSA9A Bank of England contribution to public sector net debt

£ million

	Banking and Issue Department liabilities ¹		Consolidation				
	Banking & Issue Department liabilities ⁶	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	
	1	2	3	4	5	6	7
	JQ2I	FZIW	-FZIY	-MEX2	-FZEU	-FZKV	-JK7O
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	850 377	-4 264	-532 054	-16 859	-654 531	-370
2025/26	553 158	820 282	-4 375	-442 909	-15 428	-553 158	-370
2024 Q4	659 015	863 930	-4 097	-559 427	-17 726	-659 015	-370
2025 Q1	654 531	850 377	-4 264	-532 054	-16 859	-654 531	-370
Q2	622 521	839 539	-4 292	-500 573	-16 113	-622 521	-370
Q3	590 018	834 520	-4 320	-471 483	-15 761	-590 018	-370
Q4	558 069	816 934	-4 348	-467 427	-15 876	-558 069	-370
2026 Q1	553 158	820 282	-4 375	-442 909	-15 428	-553 158	-370
2025 May	622 521	852 247	-4 282	-529 408	-16 950	-622 521	-370
Jun	622 521	839 539	-4 292	-500 573	-16 113	-622 521	-370
Jul	590 018	835 250	-4 301	-497 681	-16 301	-590 018	-370
Aug	590 018	837 543	-4 310	-497 681	-16 414	-590 018	-370
Sep	590 018	834 520	-4 320	-471 483	-15 761	-590 018	-370
Oct	558 069	804 982	-4 329	-469 689	-15 553	-558 069	-370
Nov	558 069	834 594	-4 338	-467 427	-15 713	-558 069	-370
Dec	558 069	816 934	-4 348	-467 427	-15 876	-558 069	-370
2026 Jan	553 158	811 759	-4 357	-445 856	-15 916	-553 158	-370
Feb	553 158	808 299	-4 366	-443 988	-15 400	-553 158	-370
Mar	553 158	820 282	-4 375	-442 909	-15 428	-553 158	-370
Apr	527 899	806 331	-4 385	-440 880	-15 605	-527 899	-370
May	527 899	816 952	-4 395	-438 965	-15 761	-527 899	-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	Funding Scheme (SME) loans ¹³
	8	9	10	11	12	13	14	15	16
	JKF4	FZJ4	A8J8	FZIQ	FZIU	CWPL	CWPN	CORN	FSVQ
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
2025/26	204 727	21 443	131 030	527 899	527 899	-	-	-	41 894
2024 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	161 023	590 018	590 018	-	-	-	84 163
Q3	145 478	26 714	170 394	558 069	558 069	-	-	-	71 733
Q4	196 109	2 669	130 135	553 158	553 158	-	-	-	41 894
2026 Q1	204 727	21 443	131 030	527 899	527 899	-	-	-	41 894
2025 May	112 656	2 128	186 453	619 661	619 661	-	-	-	84 846
Jun	126 431	30 737	161 023	590 018	590 018	-	-	-	84 163
Jul	130 885	5 306	180 406	586 401	586 401	-	-	-	80 389
Aug	135 816	1 942	181 010	586 401	586 401	-	-	-	79 647
Sep	145 478	26 714	170 394	558 069	558 069	-	-	-	71 733
Oct	179 395	3 533	132 113	556 019	556 019	-	-	-	41 906
Nov	193 275	2 593	150 878	553 158	553 158	-	-	-	41 894
Dec	196 109	2 669	130 135	553 158	553 158	-	-	-	41 894
2026 Jan	200 584	23 104	121 572	531 244	531 244	-	-	-	41 894
Feb	201 816	21 992	120 367	529 118	529 118	-	-	-	41 894
Mar	204 727	21 443	131 030	527 899	527 899	-	-	-	41 894
Apr	207 986	931	136 174	524 940	524 940	-	-	-	41 894
May	206 069	2 122	149 270	522 794	522 794	-	-	-	41 894

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 CFF 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
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
2025	12 216	25 910	-13 692	-	-	19 660
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
2025/26	11 802	23 596	-11 793	-	-	16 660
2021 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
Q4	2 882	5 517	-2 635	-	-	6 699
2026 Q1	2 851	5 194	-2 343	-	-	2 521
2024 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
Nov	960	1 860	-900	-	-	-
Dec	957	1 744	-787	-	-	-
2026 Jan	953	1 736	-783	-	-	2 521
Feb	950	1 729	-779	-	-	-
Mar	948	1 729	-781	-	-	-
Apr	945	1 689	-744	-	-	5 100
May	941	1 649	-708	-	-	-

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 December 2025 the base rate has been set at 3.75 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 2025 to March 2026

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	458,162		458,162	-168		-11	457,983	0	457,983
Taxes on production	361,382	779	362,161				362,161		362,161
Other current taxes	18,802	48,787	67,589				67,589		67,589
Taxes on capital	8,502		8,502				8,502		8,502
Compulsory social contributions	206,382		206,382				206,382		206,382
Gross operating surplus	44,127	20,399	64,526	17,115	229	66	81,936	0	81,936
Interest and dividends from private sector and RoW [note 3]	12,956	1,517	14,473	663	22,666	4,481	42,283	0	42,283
Interest and dividends (net) from public sector	8,792	-2,966	5,826	-2,056		-3,770	0	0	0
Rent and other current transfers	4,336	1,206	5,542	-217			5,325	0	5,325
Total current receipts	1,123,441	69,722	1,193,163	15,337	22,895	766	1,232,161	0	1,232,161
Current expenditure on goods and services	461,470	190,015	651,485			1,975	653,460		653,460
Subsidies	29,381	8,489	37,870			-596	37,274		37,274
Net social benefits	326,328	27,863	354,191		-23,394		330,797		330,797
Net current grants abroad	7,333	0	7,333				7,333		7,333
Current grants (net) within general government	149,166	-149,166							
Other current grants	23,286	0	23,286				23,286	0	23,286
VAT and GNI based EU contributions [note 130]	0		0				0		0
Interest and dividends paid to private sector and RoW [note 131]	96,946	1,132	98,078	502	19,381	12,344	130,305	0	130,305
Adjustment for the change in pension entitlements					23,909		23,909		23,909
Total current expenditure	1,093,910	78,333	1,172,243	502	19,896	13,723	1,206,364	0	1,206,364
Saving, gross plus capital taxes	29,531	-8,611	20,920	14,835	2,999	-12,957	25,797	0	25,797
Depreciation	44,127	20,399	64,526	8,272	7	66	72,871	0	72,871
Current budget deficit	14,596	29,010	43,606	-6,563	-2,992	13,023	47,074	0	47,074
Gross fixed capital formation	78,104	23,274	101,378	15,130	520	51	117,079	0	117,079
less Depreciation	-44,127	-20,399	-64,526	-8,272	-7	-66	-72,871	0	-72,871
Increase in inventories and valuables	-112	0	-112	71			-41		-41
Capital grants (net) within public sector	39,268	-19,977	19,291	-2,631		-16,660	0	0	
Capital grants to private sector	36,166	3,089	39,255	299	70		39,624	0	39,624
Capital grants from private sector	-851	-1,671	-2,522	-382		0	-2,904	0	-2,904
Total net investment	108,448	-15,684	92,764	4,215	583	-16,675	80,887	0	80,887
Net borrowing	123,044	13,326	136,370	-2,348	-2,409	-3,652	127,961	0	127,961
Net lending to private sector and RoW [note 131]	16,626	1,427	18,053	-200	-84	0	17,769	0	17,769
Net acquisition of company securities	-1,439	-1,956	-3,395	1,765	28,057	0	26,427	0	26,427
Accounts receivable/payable	9,024	297	9,321	-152	2,387	36	11,592	0	11,592
Adjustment for interest on gilts	-16,428	0	-16,428	0	1	0	-16,427	0	-16,427
Other financial transactions	-3,256	-4,648	-7,904	3,054	-27,952	-95,714	-128,516	0	-128,516
Own Account net cash requirement	127,571	8,446	136,017	2,119	0	-99,330	38,806	0	38,806

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
2018/19	2 573 939	10 735	782 852	1 185 656	70 458	–	462	424 280	25	1 330	98 141
2019/20	2 645 740	11 190	808 187	1 205 605	68 439	–	501	447 403	17	1 314	103 084
2020/21	3 086 547	10 434	1 168 413	1 243 252	66 392	–	920	470 133	19 782	2 233	104 988
2021/22	3 379 006	31 019	1 362 310	1 294 674	65 783	–	877	488 423	15 810	2 963	117 147
2022/23	3 507 751	32 015	1 294 291	1 491 649	61 191	–	926	495 111	11 286	2 360	118 922
2023/24	3 670 935	30 873	1 182 840	1 746 818	56 952	–	960	523 957	6 371	2 007	120 157
2024/25	3 900 170	29 969	1 103 174	2 038 098	48 799	–	969	554 954	3 390	1 869	118 948
2025/26	4 170 734	30 267	1 078 604	2 293 701	56 650	–	941	584 453	1 288	1 720	123 110
2022 Q1	3 379 006	31 019	1 362 310	1 294 674	65 783	–	877	488 423	15 810	2 963	117 147
Q2	3 422 127	32 295	1 352 769	1 354 464	61 769	–	915	490 095	14 795	2 138	112 887
Q3	3 414 360	34 064	1 333 881	1 366 724	59 211	–	903	491 767	15 955	2 911	108 944
Q4	3 488 950	35 543	1 327 293	1 440 546	60 398	–	972	493 439	13 691	2 488	114 580
2023 Q1	3 507 751	32 015	1 294 291	1 491 649	61 191	–	926	495 111	11 286	2 360	118 922
Q2	3 587 727	30 974	1 269 934	1 591 406	59 497	–	904	502 323	10 471	2 430	119 788
Q3	3 598 051	31 570	1 221 806	1 647 389	60 547	–	973	509 535	9 407	2 374	114 450
Q4	3 662 358	31 093	1 205 637	1 721 937	58 974	–	1 032	516 747	6 968	1 975	117 995
2024 Q1	3 670 935	30 873	1 182 840	1 746 818	56 952	–	960	523 957	6 371	2 007	120 157
Q2	3 759 779	30 608	1 160 489	1 851 576	56 237	–	934	531 706	5 807	1 984	120 438
Q3	3 812 202	29 797	1 143 423	1 916 517	56 348	–	972	539 455	5 075	2 097	118 518
Q4	3 847 506	30 616	1 111 972	1 974 719	50 660	–	1 001	547 204	3 808	1 775	125 751
2025 Q1	3 900 170	29 969	1 103 174	2 038 098	48 799	–	969	554 954	3 390	1 869	118 948
Q2	4 003 997	29 533	1 099 543	2 134 908	50 069	–	947	562 329	2 804	1 606	122 258
Q3	4 092 943	30 049	1 093 900	2 222 160	53 512	–	945	569 704	2 304	1 778	118 591
Q4	4 136 719	29 976	1 076 763	2 274 840	53 815	–	943	577 079	1 504	1 621	120 178
2026 Q1	4 170 734	30 267	1 078 604	2 293 701	56 650	–	941	584 453	1 288	1 720	123 110

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
2018/19	1 096 543	20 308	146 384	131 444	260 531	399 423	1 094	2 235	–	–	33	135 091	1 477 396
2019/20	1 060 349	24 341	131 977	148 183	254 779	380 493	1 248	2 187	–	–	-1 250	118 391	1 585 391
2020/21	1 237 092	22 477	174 844	165 877	262 287	466 034	1 214	2 439	–	–	3 526	138 394	1 849 455
2021/22	1 396 520	45 694	183 288	149 303	350 034	520 572	1 043	2 189	–	–	4 503	139 894	1 982 486
2022/23	1 350 222	49 332	148 744	129 158	348 312	518 177	1 041	2 075	–	–	2 949	150 434	2 157 529
2023/24	1 402 863	50 020	143 924	133 901	350 518	562 914	1 020	2 505	–	–	962	157 099	2 268 072
2024/25	1 463 695	55 031	213 186	143 955	314 989	565 090	1 023	3 708	–	–	2 421	164 292	2 436 475
2025/26	1 579 725	64 544	306 634	165 980	259 922	600 333	1 028	2 686	1	–	1 282	177 315	2 591 009
2022 Q1	1 396 520	45 694	183 288	149 303	350 034	520 572	1 043	2 189	–	–	4 503	139 894	1 982 486
Q2	1 399 178	47 504	189 753	142 650	356 225	520 385	1 066	2 161	–	–	2 442	136 992	2 022 949
Q3	1 376 169	49 705	164 138	136 668	362 116	519 270	1 056	2 133	–	–	1 808	139 275	2 038 191
Q4	1 384 903	48 954	178 411	132 308	353 611	520 788	1 043	2 105	–	–	2 402	145 281	2 104 047
2023 Q1	1 350 222	49 332	148 744	129 158	348 312	518 177	1 041	2 075	–	–	2 949	150 434	2 157 529
Q2	1 366 276	47 194	160 429	124 490	350 077	529 664	1 027	2 183	–	–	3 196	148 016	2 221 451
Q3	1 398 567	48 438	171 458	124 330	361 671	541 049	1 021	2 291	–	–	2 055	146 254	2 199 484
Q4	1 374 857	48 558	133 797	134 623	351 301	550 492	1 020	2 399	–	–	1 229	151 438	2 287 501
2024 Q1	1 402 863	50 020	143 924	133 901	350 518	562 914	1 020	2 505	–	–	962	157 099	2 268 072
Q2	1 434 617	50 368	181 618	130 932	351 517	563 203	1 021	2 806	–	–	1 580	151 572	2 325 162
Q3	1 447 814	49 944	201 102	132 716	342 029	566 403	1 022	3 107	–	–	2 293	149 198	2 364 388
Q4	1 395 348	52 267	154 862	140 645	322 215	566 661	1 022	3 408	–	–	1 737	152 531	2 452 158
2025 Q1	1 463 695	55 031	213 186	143 955	314 989	565 090	1 023	3 708	–	–	2 421	164 292	2 436 475
Q2	1 495 788	53 907	244 146	145 416	314 315	572 454	1 024	3 453	–	–	2 760	158 313	2 508 209
Q3	1 536 906	58 988	272 823	151 733	306 245	582 116	1 026	3 198	–	–	2 026	158 751	2 556 037
Q4	1 542 504	61 663	285 472	158 351	276 877	591 631	1 027	2 943	–	–	1 776	162 764	2 594 215
2026 Q1	1 579 725	64 544	306 634	165 980	259 922	600 333	1 028	2 686	1	–	1 282	177 315	2 591 009

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 June 2026.

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
2013/14	1 125 462	-51 511	1 073 951	177 990	45 522	5 480	1 302 943
2014/15	1 204 288	-68 259	1 136 029	189 238	50 063	8 590	1 383 920
2015/16	1 275 567	-78 940	1 196 627	192 591	50 460	8 445	1 448 123
2016/17	1 299 781	-59 646	1 240 135	197 003	69 459	12 268	1 518 865
2017/18	1 347 430	-56 224	1 291 206	131 513	59 866	11 645	1 494 230
2018/19	1 376 727	-105 419	1 271 308	127 009	60 600	18 479	1 477 396
2019/20	1 438 489	-77 839	1 360 650	127 745	75 538	21 458	1 585 391
2020/21	1 722 254	-140 222	1 582 032	126 689	123 501	17 233	1 849 455
2021/22	1 867 474	-181 332	1 686 142	130 241	152 637	13 466	1 982 486
2022/23	2 037 556	-145 857	1 891 699	131 909	136 587	-2 666	2 157 529
2023/24	2 196 195	-150 829	2 045 366	133 474	95 580	-6 348	2 268 072
2024/25	2 362 555	-139 509	2 223 046	136 659	75 655	1 115	2 436 475
2025/26	2 495 997	-144 613	2 351 384	144 927	90 137	4 561	2 591 009
2016 Q1	1 275 567	-78 940	1 196 627	192 591	50 460	8 445	1 448 123
Q2	1 300 542	-78 581	1 221 961	194 329	55 230	9 399	1 480 919
Q3	1 301 122	-75 046	1 226 076	195 767	55 998	10 353	1 488 194
Q4	1 319 862	-67 189	1 252 673	196 173	69 138	11 307	1 529 291
2017 Q1	1 299 781	-59 646	1 240 135	197 003	69 459	12 268	1 518 865
Q2	1 330 117	-61 970	1 268 147	199 227	71 015	12 113	1 550 502
Q3	1 334 938	-63 440	1 271 498	200 475	68 821	11 958	1 552 752
Q4	1 352 653	-59 961	1 292 692	130 693	66 178	11 803	1 501 366
2018 Q1	1 347 430	-56 224	1 291 206	131 513	59 866	11 645	1 494 230
Q2	1 368 282	-73 119	1 295 163	129 003	73 446	13 352	1 510 964
Q3	1 370 911	-86 240	1 284 671	125 513	69 254	15 059	1 494 497
Q4	1 398 669	-94 406	1 304 263	126 309	74 360	16 766	1 521 698
2019 Q1	1 376 727	-105 419	1 271 308	127 009	60 600	18 479	1 477 396
Q2	1 410 231	-102 760	1 307 471	127 655	79 397	19 224	1 533 747
Q3	1 408 244	-96 159	1 312 085	128 107	77 221	19 969	1 537 382
Q4	1 439 210	-85 557	1 353 653	128 230	83 456	20 714	1 586 053
2020 Q1	1 438 489	-77 839	1 360 650	127 745	75 538	21 458	1 585 391
Q2	1 564 428	-95 309	1 469 119	127 206	136 512	20 401	1 753 238
Q3	1 628 745	-110 377	1 518 368	126 808	105 416	19 344	1 769 936
Q4	1 695 481	-123 440	1 572 041	125 662	121 209	18 287	1 837 199
2021 Q1	1 722 254	-140 222	1 582 032	126 689	123 501	17 233	1 849 455
Q2	1 797 006	-156 576	1 640 430	128 944	115 219	16 290	1 900 883
Q3	1 819 196	-169 020	1 650 176	128 683	127 286	15 347	1 921 492
Q4	1 871 344	-174 789	1 696 555	129 296	136 553	14 404	1 976 808
2022 Q1	1 867 474	-181 332	1 686 142	130 241	152 637	13 466	1 982 486
Q2	1 914 394	-182 446	1 731 948	128 876	152 693	9 432	2 022 949
Q3	1 938 345	-174 383	1 763 962	127 796	141 035	5 398	2 038 191
Q4	2 012 038	-159 929	1 852 109	130 364	120 210	1 364	2 104 047
2023 Q1	2 037 556	-145 857	1 891 699	131 909	136 587	-2 666	2 157 529
Q2	2 120 794	-154 765	1 966 029	131 554	127 455	-3 587	2 221 451
Q3	2 138 960	-158 933	1 980 027	132 671	91 294	-4 508	2 199 484
Q4	2 200 337	-155 086	2 045 251	131 107	116 572	-5 429	2 287 501
2024 Q1	2 196 195	-150 829	2 045 366	133 474	95 580	-6 348	2 268 072
Q2	2 271 623	-155 293	2 116 330	133 035	80 282	-4 485	2 325 162
Q3	2 311 384	-154 430	2 156 954	131 618	78 438	-2 622	2 364 388
Q4	2 365 614	-144 871	2 220 743	132 267	99 907	-759	2 452 158
2025 Q1	2 362 555	-139 509	2 223 046	136 659	75 655	1 115	2 436 475
Q2	2 439 430	-150 931	2 288 499	139 956	77 778	1 976	2 508 209
Q3	2 466 285	-152 875	2 313 410	140 183	99 607	2 837	2 556 037
Q4	2 507 746	-148 122	2 359 624	141 678	89 215	3 698	2 594 215
2026 Q1	2 495 997	-144 613	2 351 384	144 927	90 137	4 561	2 591 009

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

1 Data are consistent with the public sector finances release published on 19 June 2026.

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 guaranteed (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 guaranteed (AF.6) ¹	Other accounts receivable (AF.8)	Assets that are not included as 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
2016/17	1 714 603	11 042	-	426 104	1 945	99 008	194 528	373 770	2 228	127 748	35 563	1 518 865
2017/18	1 757 927	10 477	-	442 008	1 786	91 276	260 979	380 559	2 680	125 052	39 974	1 494 230
2018/19	1 776 133	10 735	-	424 767	1 330	98 141	260 531	399 423	3 329	135 091	35 336	1 477 396
2019/20	1 815 967	11 190	-	447 921	1 314	103 084	254 779	380 493	3 435	118 391	36 987	1 585 391
2020/21	2 155 210	10 434	-	490 835	2 233	104 988	262 287	466 034	3 653	138 394	43 877	1 849 455
2021/22	2 381 001	31 019	-	505 110	2 963	117 147	350 034	520 572	3 232	139 894	41 022	1 982 486
2022/23	2 545 664	32 015	-	507 323	2 360	118 922	348 312	518 177	3 116	150 434	28 716	2 157 529
2023/24	2 685 620	30 873	-	531 288	2 007	120 157	350 518	562 914	3 525	157 099	27 817	2 268 072
2024/25	2 804 908	29 969	-	559 313	1 869	118 948	314 989	565 090	4 731	164 292	29 430	2 436 475
2025/26	2 918 454	30 267	-	586 682	1 720	123 110	259 922	600 333	3 714	177 315	27 940	2 591 009
2024 Q2	2 730 952	30 608	-	538 447	1 984	120 438	351 517	563 203	3 827	151 572	27 148	2 325 162
Q3	2 757 737	29 797	-	545 502	2 097	118 518	342 029	566 403	4 129	149 198	27 504	2 364 388
Q4	2 815 371	30 616	-	552 013	1 775	125 751	322 215	566 661	4 430	152 531	27 531	2 452 158
2025 Q1	2 804 908	29 969	-	559 313	1 869	118 948	314 989	565 090	4 731	164 292	29 430	2 436 475
Q2	2 867 556	29 533	-	566 080	1 606	122 258	314 315	572 454	4 477	158 313	29 265	2 508 209
Q3	2 913 398	30 049	-	572 953	1 778	118 591	306 245	582 116	4 224	158 751	29 396	2 556 037
Q4	2 925 533	29 976	-	579 526	1 621	120 178	276 877	591 631	3 970	162 764	27 377	2 594 215
2026 Q1	2 918 454	30 267	-	586 682	1 720	123 110	259 922	600 333	3 714	177 315	27 940	2 591 009
2023 May	2 581 818	31 620	-	511 438	2 430	119 498	350 077	525 415	3 210	148 822	24 992	2 194 288
Jun	2 610 520	30 974	-	513 698	2 430	119 788	350 077	529 664	3 210	148 016	24 992	2 221 451
Jul	2 592 035	30 742	-	516 120	2 374	118 008	354 370	533 459	3 312	147 429	26 359	2 194 350
Aug	2 607 154	30 889	-	517 684	2 374	116 228	359 911	537 254	3 312	146 841	26 359	2 200 652
Sep	2 609 820	31 570	-	519 915	2 374	114 450	361 617	541 049	3 312	146 254	26 359	2 199 484
Oct	2 650 823	31 785	-	522 300	1 975	115 631	357 852	544 197	3 419	147 982	27 379	2 241 685
Nov	2 677 450	31 066	-	524 187	1 975	116 812	356 819	547 344	3 419	149 710	27 379	2 266 819
Dec	2 695 720	31 093	-	524 747	1 975	117 995	351 301	550 492	3 419	151 438	27 379	2 287 501
2024 Jan	2 654 218	30 875	-	526 999	2 007	118 715	352 745	554 633	3 525	153 325	27 817	2 240 769
Feb	2 670 536	30 907	-	528 964	2 007	119 435	354 823	558 773	3 525	155 212	27 817	2 251 699
Mar	2 685 620	30 873	-	531 288	2 007	120 157	350 518	562 914	3 525	157 099	27 817	2 268 072
Apr	2 675 677	30 951	-	533 762	1 984	120 250	351 631	563 410	3 827	155 257	27 148	2 261 351
May	2 720 093	30 642	-	535 911	1 984	120 343	352 851	562 707	3 827	153 414	27 148	2 309 026
Jun	2 730 952	30 608	-	538 447	1 984	120 438	351 517	563 203	3 827	151 572	27 148	2 325 162
Jul	2 736 295	30 468	-	541 048	2 097	119 797	345 539	564 270	4 129	150 781	27 504	2 337 482
Aug	2 758 689	30 109	-	543 388	2 097	119 157	345 910	565 336	4 129	149 989	27 504	2 360 572
Sep	2 757 737	29 797	-	545 502	2 097	118 518	342 029	566 403	4 129	149 198	27 504	2 364 388
Oct	2 780 815	30 221	-	548 104	1 775	118 930	335 780	567 078	4 430	150 309	27 531	2 394 717
Nov	2 815 553	30 686	-	550 388	1 775	119 343	334 679	566 753	4 430	151 420	27 531	2 432 932
Dec	2 815 371	30 616	-	552 013	1 775	125 751	322 215	566 661	4 430	152 531	27 531	2 452 158
2025 Jan	2 774 414	30 942	-	554 366	1 869	123 483	322 245	566 137	4 731	156 451	29 430	2 406 080
Feb	2 794 896	30 609	-	556 784	1 869	121 214	320 386	565 614	4 731	160 372	29 430	2 424 839
Mar	2 804 908	29 969	-	559 313	1 869	118 948	314 989	565 090	4 731	164 292	29 430	2 436 475
Apr	2 824 755	29 903	-	561 545	1 606	120 051	313 848	567 288	4 477	162 299	29 265	2 460 683
May	2 867 538	29 661	-	563 908	1 606	121 153	313 269	569 489	4 477	160 306	29 265	2 507 060
Jun	2 867 556	29 533	-	566 080	1 606	122 258	314 315	572 454	4 477	158 313	29 265	2 508 209
Jul	2 888 971	30 168	-	568 335	1 778	121 035	311 994	575 675	4 224	158 459	29 396	2 530 539
Aug	2 906 810	29 941	-	570 715	1 778	119 812	312 706	578 895	4 224	158 605	29 396	2 545 230
Sep	2 913 398	30 049	-	572 953	1 778	118 591	306 245	582 116	4 224	158 751	29 396	2 556 037
Oct	2 896 948	30 471	-	575 290	1 621	119 119	276 575	585 288	3 970	160 089	27 377	2 570 150
Nov	2 927 019	30 383	-	577 645	1 621	119 648	276 720	588 459	3 970	161 426	27 377	2 598 364
Dec	2 925 533	29 976	-	579 526	1 621	120 178	276 877	591 631	3 970	162 764	27 377	2 594 215
2026 Jan	2 871 564	29 537	-	581 895	1 720	121 155	271 225	594 532	3 714	167 614	27 940	2 540 846
Feb	2 883 158	30 065	-	584 259	1 720	122 131	265 574	597 432	3 714	172 465	27 940	2 554 208
Mar	2 918 454	30 267	-	586 682	1 720	123 110	259 922	600 333	3 714	177 315	27 940	2 591 009
Apr	2 940 755	29 870	-	586 639	1 825	123 094	259 922	600 333	3 480	177 315	27 940	2 613 193
May	2 984 279	30 044	-	586 607	1 825	123 078	259 922	600 333	3 480	177 315	27 940	2 656 843

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 19 June 2026.

5 PSNFL ex is constrained for the period up to March 2026 to be consistent with quarterly figures based on data in the monthly public sector finances on 19 June 2026.

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 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)
2021	0	0	0	6	0	6	0	6	0	6
2022	0	0	0	13	0	13	0	13	0	13
2023	-2	0	-2	18	0	16	0	16	0	16
2024	-14	218	204	360	0	564	0	564	0	564
2025	-1,462	-1,505	-2,967	-164	0	-3,131	168	-2,963	0	-2,963
Apr 2021 to Mar 2022	0	0	0	0	0	0	0	0	0	0
Apr 2022 to Mar 2023	0	0	0	13	0	13	0	13	0	13
Apr 2023 to Mar 2024	-3	-4	-7	70	0	63	0	63	0	63
Apr 2024 to Mar 2025	-824	70	-754	411	0	-343	0	-343	0	-343
Apr 2025 to Mar 2026	483	-2,205	-1,722	487	0	-1,235	215	-1,020	0	-1,020
Jan to Mar 2023	0	0	0	-5	0	-5	0	-5	0	-5
Apr to Jun 2023	-1	0	-1	10	0	9	0	9	0	9
Jul to Sep 2023	-1	0	-1	5	0	4	0	4	0	4
Oct to Dec 2023	0	0	0	8	0	8	0	8	0	8
Jan to Mar 2024	-1	-4	-5	47	0	42	0	42	0	42
Apr to Jun 2024	-21	42	21	74	0	95	0	95	0	95
Jul to Sep 2024	3	110	113	120	0	233	0	233	0	233
Oct to Dec 2024	5	70	75	119	0	194	0	194	0	194
Jan to Mar 2025	-811	-152	-963	98	0	-865	0	-865	0	-865
Apr to Jun 2025	-296	-381	-677	10	0	-667	34	-633	0	-633
Jul to Sep 2025	-40	-649	-689	-71	0	-760	67	-693	0	-693
Oct to Dec 2025	-315	-323	-638	-201	0	-839	67	-772	0	-772
Jan to Mar 2026	1134	-852	282	749	0	1031	47	1078	0	1078
2023 Apr	0	0	0	3	0	3	0	3	0	3
2023 May	0	0	0	3	0	3	0	3	0	3
2023 Jun	-1	0	-1	4	0	3	0	3	0	3
2023 Jul	0	0	0	2	0	2	0	2	0	2
2023 Aug	0	0	0	2	0	2	0	2	0	2
2023 Sep	-1	0	-1	1	0	0	0	0	0	0
2023 Oct	0	0	0	4	0	4	0	4	0	4
2023 Nov	0	0	0	4	0	4	0	4	0	4
2023 Dec	0	0	0	0	0	0	0	0	0	0
2024 Jan	1	0	1	14	0	15	0	15	0	15
2024 Feb	1	0	1	14	0	15	0	15	0	15
2024 Mar	-3	-4	-7	19	0	12	0	12	0	12
2024 Apr	-7	13	6	24	0	30	0	30	0	30
2024 May	-7	13	6	24	0	30	0	30	0	30
2024 Jun	-7	16	9	26	0	35	0	35	0	35
2024 Jul	0	37	37	41	0	78	0	78	0	78
2024 Aug	1	37	38	41	0	79	0	79	0	79
2024 Sep	2	36	38	38	0	76	0	76	0	76
2024 Oct	1	21	22	40	0	62	0	62	0	62
2024 Nov	1	21	22	40	0	62	0	62	0	62
2024 Dec	3	28	31	39	0	70	0	70	0	70
2025 Jan	-269	-52	-321	32	0	-289	0	-289	0	-289
2025 Feb	-269	-52	-321	32	0	-289	1	-288	0	-288
2025 Mar	-273	-48	-321	34	0	-287	-1	-288	0	-288
2025 Apr	170	-127	43	3	0	46	11	57	0	57
2025 May	-233	-127	-360	3	0	-357	11	-346	0	-346
2025 Jun	-233	-127	-360	4	0	-356	12	-344	0	-344
2025 Jul	-103	-216	-319	-24	0	-343	22	-321	0	-321
2025 Aug	-103	-216	-319	-24	0	-343	22	-321	0	-321
2025 Sep	166	-217	-51	-23	0	-74	23	-51	0	-51
2025 Oct	-18	-109	-127	-68	0	-195	22	-173	0	-173
2025 Nov	-144	-109	-253	-68	0	-321	22	-299	0	-299
2025 Dec	-153	-105	-258	-65	0	-323	23	-300	0	-300
2026 Jan	240	-284	-44	251	0	207	11	218	0	218
2026 Feb	503	-284	219	251	0	470	16	486	0	486
2026 Mar	391	-284	107	247	0	354	20	374	0	374
2026 Apr	-1,883	529	-1,354	28	0	-1,326	16	-1,310	0	-1,310

Notes:

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