

Public sector finances August 2009



Date: 18 September 2009

Coverage: United Kingdom **Theme:** The Economy

Produced jointly with HM Treasury

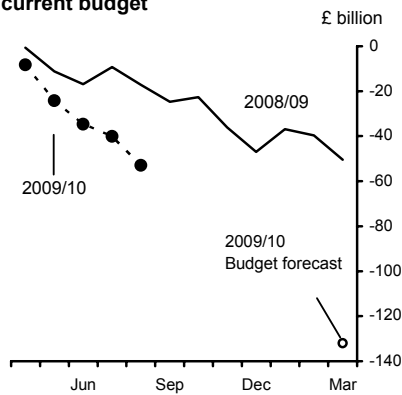
Provisional estimates of the public finances show that in August 2009 the public sector had:

- a current budget deficit of £12.8 billion;
- net borrowing of £16.1 billion

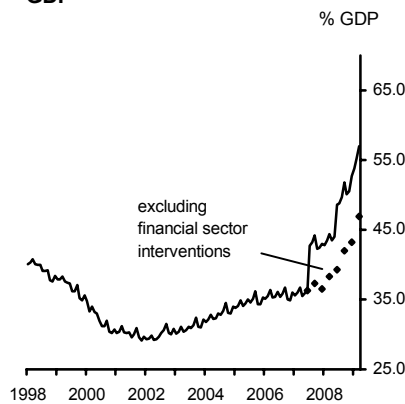
and at the end of August 2009:

- net debt was £804.8 billion, equivalent to 57.5 per cent of gross domestic product.

Cumulative public sector current budget



Net debt as a percentage of GDP



Public Sector

	August		April - August		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £ billion</i> ¹					
Current budget	-12.8	-7.7	-52.9	-17.1	-35.8
Net borrowing	16.1	9.9	65.3	26.1	39.1
Net debt ²	804.8	632.8			172.0
Net debt (% annual GDP) ²	57.5	44.0			13.5

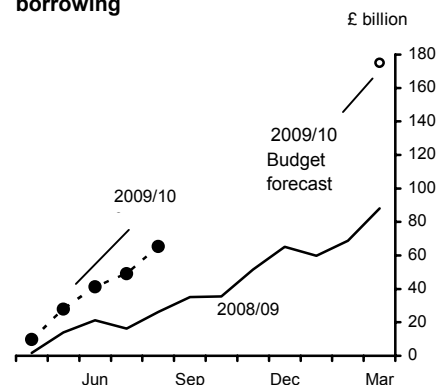
1. Unless otherwise stated

2. Net debt at the end of the month

Reconciliation of public finance statistics

	August		April - August		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £ billion</i>					
Public sector net investment	3.3	2.1	12.4	9.0	3.3
<i>minus</i>					
Public sector current budget	-12.8	-7.7	-52.9	-17.1	-35.8
Public sector net borrowing	16.1	9.9	65.3	26.1	39.1

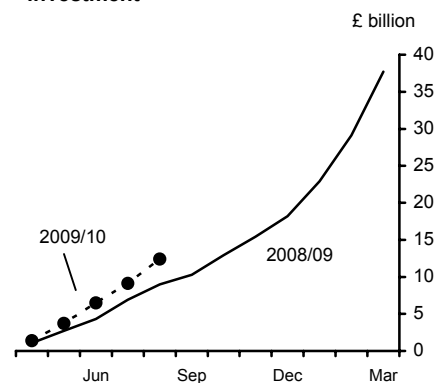
Cumulative public sector net borrowing



Sectoral breakdown of public sector borrowing

	August		April - August		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £billion</i>					
Central government	15.0	9.1	69.1	29.2	39.9
Local government	1.5	1.0	-2.7	-2.7	0.0
General government	16.5	10.1	66.4	26.5	39.9
Public corporations	-0.4	-0.2	-1.2	-0.4	-0.8
Public sector	16.1	9.9	65.3	26.1	39.1

Cumulative public sector net investment



Fiscal indicators as percentage of GDP: latest ten years

	Public sector current budget	Public Sector Net Borrowing	Public sector net debt at end of period	
			Total	Excluding financial sector interventions
1999/00	2.22	-1.64	35.6	35.6
2000/01	2.37	-1.85	30.7	30.7
2001/02	1.18	-0.02	29.7	29.7
2002/03	-1.04	2.30	30.8	30.8
2003/04	-1.50	2.86	32.1	32.1
2004/05	-1.58	3.28	34.0	34.0
2005/06	-1.09	2.94	35.3	35.3
2006/07	-0.37	2.30	36.0	36.0
2007/08	-0.37	2.44	43.0	36.5
2008/09	-3.52	6.15	52.7	43.2

Central government account

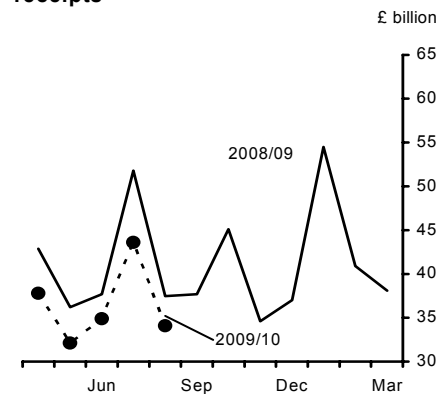
	August		April - August		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £billion</i>					
Current receipts					
Taxes on production ¹	13.0	14.1	65.9	74.3	-8.3
Taxes on income and wealth ¹	11.3	13.2	66.6	79.4	-12.7
Other taxes	1.0	1.0	4.9	5.5	-0.5
Compulsory social contributions	7.7	7.9	38.7	40.1	-1.4
Interest and dividends	0.4	0.7	2.6	3.7	-1.0
Other receipts	0.7	0.7	3.7	3.3	0.4
Total current receipts²	34.1	37.5	182.5	206.1	-23.6
Current expenditure					
Interest	1.5	3.4	11.2	15.2	-4.0
Net social benefits	13.5	12.6	68.1	62.2	5.9
Other current expenditure	30.5	28.3	155.2	145.4	9.8
Total current expenditure	45.6	44.3	234.6	222.8	11.7
Depreciation	-0.6	-0.5	-2.9	-2.6	-0.2
Current budget	-12.1	-7.3	-54.9	-19.3	-35.6
Investment ³	3.5	2.3	17.1	12.5	4.6
<i>Less</i>					
Depreciation	0.6	0.5	2.9	2.6	0.2
Net investment	2.9	1.8	14.2	9.9	4.4
Net borrowing	15.0	9.1	69.1	29.2	39.9

1. See table PSF3 for details of VAT and income tax

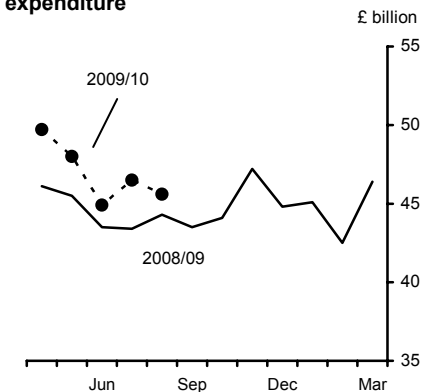
2. This definition of current receipts is the one used in HM Treasury publications and includes taxes on capital (Inheritance tax), which in ESA95 are in the capital account

3. Investment is capital formation, plus net acquisition of land, and net payments of investment grants, less sales of capital assets.

Central government current receipts



Central government current expenditure



Main Statistics

The main statistics released show, that in August 2009:

the **public sector current budget** was in **deficit** by **£12.8** billion; this is a **£5.1** billion **higher deficit** than in August 2008, when there was a **deficit** of **£7.7** billion;

public sector net borrowing was **£16.1** billion; this is **£6.2** billion **higher** net borrowing than in August 2008, when net borrowing was **£9.9** billion;

the **public sector net cash requirement** (see table PSF4) was **£10.4** billion, a **£5.3** billion **higher** net cash requirement than in August 2008, when there was a net cash requirement of **£5.1** billion.

at the end of August 2009 **public sector net debt** was **£804.8** billion (equivalent to **57.5** per cent of GDP). This compares to **£632.8** billion (**44.0** per cent) as at the end of August 2008.

Public sector net debt (excluding financial sector intervention)

The most recent figures for public sector net debt (excluding financial sector intervention) are for June 2009, when net debt was **£658.2** billion (**46.9** per cent of GDP)

Financial year to date (April 2009 – August 2009):

Monthly data can be volatile, so it can be misleading to read too much into one month's data. The following paragraphs give information on the financial year to date and comparisons with the corresponding period of the previous financial year.

In financial year 2009/10:

the **public sector current budget** was in deficit by **£52.9** billion; this is a **£35.8** billion **higher** deficit than in the same period of 2008/09, when there was a deficit of **£17.1** billion;

public sector net borrowing was **£65.3** billion. This was a **£39.1** billion **higher** net borrowing than in the same period of 2008/09, when there was net borrowing of **£26.1** billion;

the **public sector net cash requirement** (see table PSF7) was **£57.1** billion; a **£48.4** billion **higher** net cash requirement when compared with the same period of 2008/09 when there was a net cash requirement of **£8.7** billion.

Overall revisions

Since the last release there have been revisions from 2007 onwards. For 2008/09, the public sector current budget deficit has been revised up by £0.7 billion; public sector net investment has been revised down by £0.5 billion and public sector net borrowing has been revised up by £0.2 billion. These result from later data for central government current receipts and local government expenditure data. For April to July 2009, the public sector current budget deficit has been revised up slightly; net investment has been revised down by £0.6 billion, so that public sector net borrowing has been revised down by £0.6 billion.

Background notes

Financial support for the financial sector: classification issues

1. On 19 February 2009, ONS announced the classification of Royal Bank of Scotland and Lloyds Banking Group as public corporations from 13 October 2008. Data for the two banking groups will be fully incorporated into the public sector finances as soon as is practicable, but they are large, complex organisations, and this may take some time.
2. On 19 March 2009, ONS announced its judgement that the Bank of England's Asset Purchase Facility Fund, which started operating in February, does not qualify as an institutional unit and that its activities should be classified with the sector that controls it. Most of the assets purchased during March and all of the assets purchased in April have been classified as central bank assets, whereas the purchases in February were recorded as central government transactions.
3. Other measures announced by the Government and Bank of England to support the banking industry include:
 - the Bank of England's Special Liquidity Scheme;
 - the Government's Credit guarantee scheme for new lending between banks; and
 - the Government's Asset Protection Scheme.
4. ONS follows its usual process when deciding on the classification of the institutions and transactions associated with these measures in the UK's National Accounts and Public Sector Finances. This includes consultation with Eurostat, the Statistical Office of the European Union, to ensure consistent interpretation of the international guidance. On 15 July 2009 Eurostat published their decision on deficit and debt - *The statistical recording of public interventions to support financial institutions and financial markets during the financial crisis*. The decision will have little impact on the published public sector finances. The guidance had already largely been anticipated, for example, in the recording of the recapitalisation of Royal Bank of Scotland Group plc, Lloyds TSB Group plc and HBOS plc. ONS will publish an article in the autumn explaining the recording of all UK interventions in the financial crisis.
5. Reaching robust classification decisions requires ONS to study a large volume of detailed information and legal documents. This can only begin once the arrangements have been finalised and the documentation is available. All this takes time. ONS will publish and explain the relevant classification decisions as soon as it is able to do so. The consequences of classification decisions will be carried through to monthly Public Sector Finances and quarterly National Accounts estimates as soon as the relevant data can be collected and checks undertaken that publication will not reveal confidential data on individual transactions and institutions.

Impact of financial sector interventions

6. At end-June 2009, the contribution to public sector net debt (PSND) from financial sector interventions amounted to £141.2bn. Northern Rock and Bradford & Bingley together accounted for £118bn of this difference. Compensation payments to depositors by the Financial Services Compensation Scheme and HM Treasury accounted for a further £9bn. The remainder represents the contribution to net debt from purchases by the Bank of England's Asset Purchase Facility Fund. Purchases by the Fund of liquid private sector assets and gilts broadly net off in PSND, so the impact

is from the illiquid corporate bonds and the difference between nominal and market price of gilts purchased.

Summary Quality Report

7. A summary quality report for the public sector finances can be found at http://www.statistics.gov.uk/articles/nojournal/PSF_for%20web.pdf. This report describes in detail the intended uses of the statistics presented in this publication, their general quality and the methods used to produce them.

Definitions

8. A guide to monthly public sector finance statistics is available from http://www.statistics.gov.uk/downloads/theme_other/GSSMethodology_No_12_v2.pdf. It explains the concepts and measurement of the monthly data, plus those previously published, and gives some long runs of historical data. The following background notes explain the monthly data.
9. The current budget is defined as net saving plus receipts of capital taxes, using National Accounts concepts as set out in the *European System of Accounts 1995* (ESA95). For central government, monthly estimates of the current budget are obtained directly from data on transactions in current receipts and expenditures. For local government and public corporations, the current budget is obtained by subtracting net borrowing from an estimate of net investment. Net borrowing is consistent with the definitions in ESA95; procedures for calculating it are discussed in the methodological guide. It is the Government's preferred measure of the short term impact of fiscal policy on the economy. Net investment is defined as investment less depreciation. Investment is capital formation (acquisition of fixed assets, stocks and valuables net of any sales) plus net payments of capital grants.
10. Public sector net debt (PSND) is calculated as financial liabilities less liquid assets with both scored at face value. Liquid assets mainly comprise foreign exchange reserves and bank deposits. Public sector holdings of public sector debt are consolidated out. The public sector net cash requirement is, approximately, the flows equivalent of the PSND.
11. The GDP figure used to calculate the net debt ratio is the 'not seasonally adjusted' current price version. The GDP denominator for each debt ratio observation in the time series is the 12 months centred around the observation, e.g. six months before and six months after it. Hence, this requires estimates or forecasts of GDP to be available covering the period from six months before to six months after. This estimation procedure is explained in detail in an article, *The use of GDP in fiscal ratio statistics*, available at www.statistics.gov.uk/psa. As a result of this estimation procedure the debt ratio is provisional when first published and subject to later revision when outturn GDP first becomes available, and again when more refined estimates of GDP are published.

Relevance to users

12. The statistics provided in this bulletin include some of the fiscal aggregates used for assessing performance against the Government's fiscal rules. The Pre-Budget Report 2008 (PBR2008) published on 24 November 2008 (page 39) explains that: "the Government will depart temporarily from the fiscal rules until the global shocks have worked their way through the economy in full. Consistent with the Code for Fiscal Stability, the Government is setting a temporary operating rule: to set policies to improve the cyclically-adjusted current budget each year, once the economy emerges from the downturn, so it reaches balance and debt is falling as a proportion of GDP once the global shocks have worked their way through the economy in full." It also stated (page 53) that "while the public sector fiscal aggregates continue to be affected by interventions in the financial sector the Government will report on Public Sector Net Debt both including and excluding the impact of those interventions." The Economic and Fiscal Strategy Report 2009 (EFSR2009) published on 22 April 2009 (page 41) said "To ensure transparency in reporting on the impact of financial sector interventions on the public finances, the Government will publish information on three different bases:

- *including financial sector interventions on a National Accounts basis*: These measures reflect the treatment of financial sector interventions as determined by the national accounts, including temporary and exceptional effects from, for example, the inclusion of the balance sheets and operations of banks classified to the public sector;
- *excluding liabilities and unrealised losses from financial sector interventions*: These measures remove the temporary effects of financial sector interventions on the fiscal aggregates. As losses are realised for central government, and so can be reliably included in the fiscal projections, they will score in these measures; and
- *including unrealised losses on financial sector interventions*: These measures include the anticipated future loss stemming from the Government's financial sector interventions, and so are better measures of the sustainability of the medium-term fiscal position than those on the other two measurement bases. They remove the temporary effects of financial sector interventions on the fiscal aggregates."

Projections including a provisional estimate of future losses, *ie* on the third basis, were shown in the EFSR both for net borrowing and for net debt, but in this bulletin net borrowing is shown only on the first of these bases and net debt only on the first two. Net debt on the second basis is referred to as net debt excluding financial sector interventions throughout this bulletin.

13. *Budget 2009* gave the following forecasts for the financial year 2009/10:

- public sector current budget: a deficit of **£132 billion**;
- public sector net borrowing: **£175 billion**; and
- public sector net debt excluding financial sector interventions: **55.4** per cent of GDP at end March 2010

Coherence

14. The Public Sector Finances differ from other National Accounts data in that they have a more flexible revisions policy. The most up to date information is used in the PSF for all time periods and revisions can be included for all time periods in each bulletin. This means that the PSF data may be inconsistent with the published GDP data and sector

and financial accounts, as a revision may not be incorporated into the main National Accounts data set until a later date due to the more restrictive revisions policy.

15. General government net borrowing reported in this bulletin forms the basis of the reports of Government Deficit under the Maastricht Treaty. This was most recently reported on in March 2009, <http://www.statistics.gov.uk/pdfdir/maast0309.pdf>. The definition of general government net borrowing to be reported for the Excessive Deficits Procedure is different to that used for National Accounts. A regulation requires that payments on *swaps* are treated as interest payments; for all other purposes, including the national accounts and the *Public Sector Finances Statistical Bulletin*, such payments are shown as financing items, consistent with ESA95. The definitions of the deficit also differ in the treatment of the government's receipts for allowing the use of spectrum by third generation mobile phone companies. UK interpretation of ESA95 is to treat these receipts as rents, whereas Eurostat requires that, for the Excessive Deficits Procedure, they are reported as the sale of assets.

Accuracy

16. **Central Government** departmental expenditure data are subject to various validation processes and improve over time. They go through four main stages:
- stage 1 - initially, they are estimated using in-year reported data;
 - stage 2 - in the July following the completion of the financial year the *Public Expenditure Outturn White Paper* is published, which gives department's updates of full financial year estimates, but no in-year profile;
 - stage 3 - at the time of the autumn *Pre-Budget Report* these financial year estimates are updated;
 - stage 4 - at the time of the *Budget Report* the following year the *Public Expenditure Statistical Analyses* are published and the financial year estimates are further improved. The departmental accounts will have been audited by this stage.

Data up to and including 2007/08 are at stage 4.

Data for 2008/09 are at stage 2.

Data for 2009/10 are at stage 1.

17. The local government capital data for 2007/08 for English and Welsh local authorities are based on final outturns for receipts and expenditure, with Scottish local authority capital data being based on provisional outturns. Corresponding data for Northern Ireland and **expenditure data for 2008/09 onwards are based on forecasts and are subject to revisions when outturn data become available.**

Revisions

18. Table PSF10R presents the latest revisions to key aggregates. The largest revisions normally occur in the month following first release, when estimated and provisional data are replaced with firmer information.
19. One indication of the reliability of the key indicators in this bulletin can be obtained by monitoring the size of revisions. The table below shows summary information on the size and direction of revisions from first publication to one year later. The average of five years worth of such revisions is shown (e.g. from those first published in **August 2003** (for **July 2003**) to **July 2008** first estimates). Please note that these indicators only report summary measures for revisions, the revised data may still be subject to measurement error.

	Latest monthly value	Revisions between first publication and estimate twelve months later	
		Average over the last five years	Average over the last five years (average absolute revision)
Current Budget, £m (ANMU)	-12,831	-149	1,183
Net borrowing, £m (-ANNX)	16,119	23	1,152
Net debt as a % of GDP (RUTO)	57.5	1.0	1.3

20. A statistical test is applied to the average revision to determine whether it is statistically significantly different from zero. An asterisk (*) is used to indicate if a mean revision has been found to be statistically significant. A spreadsheet giving these estimates and the calculations behind the averages in the tables is available on the National Statistics website at

<http://www.statistics.gov.uk//StatBase/Prep/805.asp>. More information about the revisions material in this Bulletin can be found on the National Statistics website:

<http://www.statistics.gov.uk/cci/article.asp?ID=793>

Publication policy

21. Complete runs of series in this Bulletin are available to download free of charge at <http://www.statistics.gov.uk/timeseries>. Alternatively, for low-cost tailored data call Online Services on 01329 444366 or email statbase@statistics.gov.uk. Data underlying the graphs in the Statistical Bulletin are available on request.

22. An electronic dataset is made available three working days after publication of the *Public Sector Finances Statistical Bulletin*. This contains quarterly data consistent with the latest *Public Sector Finances Statistical Bulletin*, analysed by economic category and sub-sector. The dataset is available at http://www.statistics.gov.uk/downloads/theme_economy/PSF_Supplementary_Data.xls

23. Details of the policy governing the release of new data are available from the National Statistics press office. Special arrangements apply to the public sector finances, which is produced jointly with HM Treasury. A list of ministers and officials with pre-publication access to the contents of this bulletin is available on request. In addition some members of the Treasury's Public Sector Finances (PSF) team will have access to them at all stages, because they are involved in the compilation or quality assurance of the data, and some members of the Treasury's Communications team will see the bulletin, but only within the 24 hour pre-release period, because they place the data on the website.

24. **National Statistics** are produced to high professional standards set out in the National Statistics Code of Practice. They undergo regular quality assurance reviews to ensure that they meet customer needs. They are produced free from any political interference.

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Next publication: Tuesday 20 October 2009

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Produced in partnership with HM Treasury



PSF1 Public Sector Summary Balances

£ million

	Current Budget	Net Investment	Net Borrowing	Net Debt (£ billion)	Net Debt as a % GDP	Excluding financial sector interventions	
						Net Debt (£ billion)	Net Debt as a % GDP
	ANMU	-ANNW	-ANNX	RUTN	RUTO	HF6W	HF6X
2000	21 404	4 792	-16 612	320.7	32.0	320.7	32.0
2001	19 702	11 220	-8 482	323.0	30.9	323.0	30.9
2002	-7 015	12 067	19 082	348.1	31.5	348.1	31.5
2003	-18 992	15 283	34 275	380.1	32.4	380.1	32.4
2004	-19 765	16 997	36 762	424.0	34.5	424.0	34.5
2005	-17 440	23 802	41 242	465.1	36.2	465.1	36.2
2006	-6 899	23 859	30 758	500.8	36.7	500.8	36.7
2007	-7 855	25 697	33 552	634.0	44.2	534.1	37.3
2008	-30 281	33 877	64 158	734.5	51.8	594.4	42.0
2000/01	23 432	5 125	-18 307	311.1	30.7	311.1	30.7
2001/02	12 144	11 901	-243	314.3	29.7	314.3	29.7
2002/03	-11 320	13 804	25 124	346.0	30.8	346.0	30.8
2003/04	-17 418	15 707	33 125	381.5	32.1	381.5	32.1
2004/05	-19 215	20 575	39 790	422.1	34.0	422.1	34.0
2005/06	-13 902	23 465	37 367	461.6	35.3	461.6	35.3
2006/07	-5 018	25 927	30 945	497.9	36.0	497.9	36.0
2007/08	-5 228	29 311	34 539	621.2	43.0	526.9	36.5
2008/09	-50 367	37 749	88 116	743.7	52.7	609.5	43.2
2006 Q1	12 193	10 027	-2 166	461.6	35.3	461.6	35.3
Q2	-10 936	3 931	14 867	483.1	36.4	483.1	36.4
Q3	-1 208	4 835	6 043	486.2	36.1	486.2	36.1
Q4	-6 948	5 066	12 014	500.8	36.7	500.8	36.7
2007 Q1	14 074	12 095	-1 979	497.9	36.0	497.9	36.0
Q2	-11 622	1 883	13 505	512.9	36.7	512.9	36.7
Q3	-1 449	5 454	6 903	514.4	36.3	514.4	36.3
Q4	-8 858	6 265	15 123	634.0	44.2	534.1	37.3
2008 Q1	16 701	15 709	-992	621.2	43.0	526.9	36.5
Q2	-16 923	4 317	21 240	641.4	44.4	554.5	38.3
Q3	-7 853	6 004	13 857	696.0	48.6	563.2	39.3
Q4	-22 206	7 847	30 053	734.5	51.8	594.4	42.0
2009 Q1	-3 385	19 581	22 966	743.7	52.7	609.5	43.2
Q2	-34 671	6 506	41 177	799.4	57.0	658.2	46.9
2007 Aug	-6 205	1 824	8 029	506.8	35.9	..	..
Sep	-3 466	1 554	5 020	514.4	36.3	..	..
Oct	4 307	2 014	-2 293	607.1	42.7	..	..
Nov	-8 483	1 894	10 377	617.1	43.2	..	..
Dec	-4 682	2 357	7 039	634.0	44.2	..	..
2008 Jan	16 891	3 037	-13 854	607.8	42.3	..	..
Feb	3 726	4 805	1 079	610.4	42.4	..	..
Mar	-3 916	7 867	11 783	621.2	43.0	..	..
Apr	-731	1 066	1 797	618.7	42.8	..	..
May	-10 466	1 609	12 075	629.1	43.5	..	..
Jun	-5 726	1 642	7 368	641.4	44.4	..	..
Jul	7 581	2 587	-4 994	627.2	43.5	..	..
Aug	-7 744	2 132	9 876	632.8	44.0	..	..
Sep	-7 690	1 285	8 975	696.0	48.6	..	..
Oct	2 051	2 556	505	696.0	48.8	..	..
Nov	-13 345	2 510	15 855	707.3	49.7	..	..
Dec	-10 912	2 781	13 693	734.5	51.8	..	..
2009 Jan	10 118	4 757	-5 361	708.7	50.1	..	..
Feb	-2 840	6 221	9 061	713.7	50.5	..	..
Mar	-10 663	8 603	19 266	743.7	52.7	..	..
Apr	-8 299	1 370	9 669	756.9	53.8	..	..
May	-15 916	2 300	18 216	775.6	55.2	..	..
Jun	-10 456	2 836	13 292	799.4	57.0	..	..
Jul	-5 389	2 571	7 960	800.9	57.2	..	..
Aug	-12 831	3 288	16 119	804.8	57.5	..	..

PSF2 Public Sector Net Borrowing

£ million

	Net Borrowing				
	Central government	Local government	General government	Public corporations	Public sector
	-NMFJ	-NMOE	-NNBK	-IL6E	-ANNX
2000	-16 118	2 950	-13 168	-3 444	-16 612
2001	-9 270	2 724	-6 546	-1 936	-8 482
2002	19 184	1 205	20 389	-1 307	19 082
2003	37 991	-785	37 206	-2 931	34 275
2004	36 613	3 265	39 878	-3 116	36 762
2005	36 834	4 172	41 006	236	41 242
2006	34 652	5	34 657	-3 899	30 758
2007	36 595	295	36 890	-3 338	33 552
2008	69 029	4 809	73 838	-9 680	64 158
2000/01	-18 025	2 490	-15 535	-2 772	-18 307
2001/02	-183	2 081	1 898	-2 141	-243
2002/03	25 403	1 074	26 477	-1 353	25 124
2003/04	36 253	183	36 436	-3 311	33 125
2004/05	37 897	3 891	41 788	-1 998	39 790
2005/06	32 932	5 282	38 214	-847	37 367
2006/07	32 177	2 602	34 779	-3 834	30 945
2007/08	38 355	165	38 520	-3 981	34 539
2008/09	94 677	5 768	100 445	-12 329	88 116
2006 Q1	-3 403	2 508	-895	-1 271	-2 166
Q2	21 011	-5 437	15 574	-707	14 867
Q3	5 595	1 177	6 772	-729	6 043
Q4	11 449	1 757	13 206	-1 192	12 014
2007 Q1	-5 878	5 105	-773	-1 206	-1 979
Q2	19 142	-5 178	13 964	-459	13 505
Q3	7 736	200	7 936	-1 033	6 903
Q4	15 595	168	15 763	-640	15 123
2008 Q1	-4 118	4 975	857	-1 849	-992
Q2	25 758	-4 597	21 161	79	21 240
Q3	16 494	2 401	18 895	-5 038	13 857
Q4	30 895	2 030	32 925	-2 872	30 053
2009 Q1	21 530	5 934	27 464	-4 498	22 966
Q2	47 523	-5 680	41 843	-666	41 177
2007 Aug	7 327	1 049	8 376	-347	8 029
Sep	6 466	-1 474	4 992	28	5 020
Oct	-2 032	251	-1 781	-512	-2 293
Nov	10 850	21	10 871	-494	10 377
Dec	6 777	-104	6 673	366	7 039
2008 Jan	-16 136	2 582	-13 554	-300	-13 854
Feb	1 174	1 839	3 013	-1 934	1 079
Mar	10 844	554	11 398	385	11 783
Apr	5 090	-2 558	2 532	-735	1 797
May	12 263	-653	11 610	465	12 075
Jun	8 405	-1 386	7 019	349	7 368
Jul	-5 654	927	-4 727	-267	-4 994
Aug	9 080	982	10 062	-186	9 876
Sep	13 068	492	13 560	-4 585	8 975
Oct	1 672	227	1 899	-1 394	505
Nov	15 132	243	15 375	480	15 855
Dec	14 091	1 560	15 651	-1 958	13 693
2009 Jan	-2 596	1 842	-754	-4 607	-5 361
Feb	7 314	1 696	9 010	51	9 061
Mar	16 812	2 396	19 208	58	19 266
Apr	14 010	-3 544	10 466	-797	9 669
May	20 150	-2 117	18 033	183	18 216
Jun	13 363	-19	13 344	-52	13 292
Jul	6 640	1 471	8 111	-151	7 960
Aug	14 957	1 521	16 478	-359	16 119

Current receipts

	Taxes on production		Taxes on income and wealth					Compulsory social contributions	Interest and dividends	Other receipts ³	Total
	Total	of which VAT	Total	Income and capital gains tax ¹		Other taxes					
				LIBR	LIBP						
	NMBY	NZGF	NMCU	LIQR	AIHQ	LIQP	LIQQ	ANBV			
2002/03	140 152	69 087	143 256	112 373	30 883	9 588	63 529	7 918	7 232	371 675	
2003/04	148 753	76 633	145 487	115 233	30 254	10 309	75 148	7 795	7 166	394 658	
2004/05	154 962	79 979	160 490	124 477	36 013	10 950	80 923	7 495	7 302	422 122	
2005/06	159 281	81 505	179 960	134 918	45 042	11 760	85 559	7 768	7 529	451 857	
2006/07	169 874	87 739	194 198	146 478	47 720	12 520	90 916	7 988	7 543	483 039	
2007/08	175 795	89 887	208 122	158 781	49 341	13 264	95 437	9 996	7 712	510 326	
2008/09	166 921	85 263	200 365	153 294	47 071	12 450	97 302	9 073	7 915	494 026	
2007 Aug	14 777	7 267	12 561	11 719	842	1 195	7 392	672	638	37 235	
Sep	15 021	8 006	12 998	10 594	2 404	1 119	7 652	778	638	38 206	
Oct	15 142	7 586	20 369	10 621	9 748	1 137	7 489	1 007	644	45 788	
Nov	14 921	7 520	11 953	10 395	1 558	1 108	7 542	911	643	37 078	
Dec	14 690	7 622	14 266	11 825	2 441	959	8 270	895	646	39 726	
2008 Jan	13 826	7 204	35 662	25 340	10 322	1 052	8 482	845	642	60 509	
Feb	14 084	7 057	19 426	18 064	1 362	1 166	9 020	797	645	45 138	
Mar	14 416	7 681	16 010	13 896	2 114	1 093	9 720	1 256	619	43 114	
Apr	15 463	8 285	16 872	10 340	6 532	1 196	7 946	812	641	42 930	
May	14 929	7 860	10 934	9 842	1 092	1 038	7 947	702	642	36 192	
Jun	15 069	8 063	11 916	10 419	1 497	1 038	8 332	698	640	37 693	
Jul	14 746	7 687	26 455	16 312	10 143	1 167	8 035	737	671	51 811	
Aug	14 058	7 221	13 175	12 049	1 126	1 011	7 869	729	671	37 513	
Sep	14 412	7 629	12 981	9 859	3 122	1 056	7 591	976	671	37 687	
Oct	14 419	7 352	20 168	10 253	9 915	1 119	7 869	819	665	45 059	
Nov	14 338	7 228	10 297	9 476	821	925	7 685	711	666	34 622	
Dec	13 019	6 417	13 311	10 815	2 496	880	8 354	736	664	36 964	
2009 Jan	12 136	5 930	32 045	24 024	8 021	971	8 152	546	662	54 512	
Feb	11 634	5 285	18 882	17 523	1 359	907	8 288	525	661	40 897	
Mar	12 698	6 306	13 329	12 382	947	1 142	9 234	1 082	661	38 146	
Apr	13 029	6 103	14 488	9 622	4 866	1 023	7 746	768	732	37 786	
May	12 822	6 105	9 505	8 637	868	926	7 678	476	734	32 141	
Jun	13 527	6 584	11 076	9 765	1 311	983	8 081	522	733	34 922	
Jul	13 528	6 517	20 302	13 934	6 368	1 023	7 578	458	733	43 622	
Aug	13 016	6 053	11 263	10 523	740	983	7 660	413	734	34 069	

Current expenditure

	Net Social Benefits				Saving, gross plus capital taxes	Depreciation	Current budget	Net investment	Net borrowing
	Interest	LIQS	ANLP	Total					
	NMFX	GZSJ	LIQS	ANLP	ANPM	NSRN	ANLV	-ANNS	-NMFX
2002/03	20 911	109 144	244 547	374 602	-2 927	5 194	-8 121	17 282	25 403
2003/04	22 281	116 926	267 496	406 703	-12 045	5 514	-17 559	18 694	36 253
2004/05	23 936	122 624	287 806	434 366	-12 244	5 513	-17 757	20 140	37 897
2005/06	25 808	127 304	306 506	459 618	-7 761	5 734	-13 495	19 437	32 932
2006/07	27 580	131 346	324 035	482 961	78	5 881	-5 803	26 374	32 177
2007/08	29 961	140 725	339 323	510 009	317	6 123	-5 806	32 549	38 355
2008/09	30 514	153 581	352 286	536 381	-42 355	6 324	-48 679	45 998	94 677
2007 Aug	3 085	11 864	27 194	42 143	-4 908	510	-5 418	1 909	7 327
Sep	1 049	11 689	29 204	41 942	-3 736	510	-4 246	2 220	6 466
Oct	3 046	11 951	26 879	41 876	3 912	517	3 395	1 363	-2 032
Nov	3 024	13 776	27 975	44 775	-7 697	517	-8 214	2 636	10 850
Dec	2 422	11 799	28 478	42 699	-2 973	518	-3 491	3 286	6 777
2008 Jan	3 060	11 706	27 933	42 699	17 810	505	17 305	1 169	-16 136
Feb	3 029	11 138	26 215	40 382	4 756	505	4 251	5 425	1 174
Mar	952	10 868	33 305	45 125	-2 011	506	-2 517	8 327	10 844
Apr	3 141	12 225	30 763	46 129	-3 199	526	-3 725	1 365	5 090
May	2 929	12 525	30 049	45 503	-9 311	526	-9 837	2 426	12 263
Jun	2 474	12 155	28 856	43 485	-5 792	526	-6 318	2 087	8 405
Jul	3 284	12 689	27 470	43 443	8 368	527	7 841	2 187	-5 654
Aug	3 386	12 616	28 275	44 277	-6 764	527	-7 291	1 789	9 080
Sep	1 322	12 532	29 632	43 486	-5 799	527	-6 326	6 742	13 068
Oct	3 512	12 558	28 047	44 117	942	528	414	2 086	1 672
Nov	3 274	14 742	29 160	47 176	-12 554	528	-13 082	2 050	15 132
Dec	1 895	13 047	29 874	44 816	-7 852	527	-8 379	5 712	14 091
2009 Jan	2 760	13 573	28 762	45 095	9 417	527	8 890	6 294	-2 596
Feb	2 395	12 103	27 969	42 467	-1 570	527	-2 097	5 217	7 314
Mar	142	12 816	33 429	46 387	-8 241	528	-8 769	8 043	16 812
Apr	3 085	13 321	33 301	49 707	-11 921	573	-12 494	1 516	14 010
May	3 314	13 554	31 112	47 980	-15 839	573	-16 412	3 738	20 150
Jun	592	13 554	30 713	44 859	-9 937	574	-10 511	2 852	13 363
Jul	2 709	14 167	29 599	46 475	-2 853	574	-3 427	3 213	6 640
Aug	1 506	13 546	30 503	45 555	-11 486	574	-12 060	2 897	14 957

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

2 Mainly comprises corporation tax and petroleum revenue tax.

3 Includes receipts from the spectrum.

PSF4 Public sector net cash requirement¹

£ million

	Central government		Local government			General government net cash requirement	Public corporations			Public sector net cash requirement
	net cash requirement	Of which: Own account	net cash requirement	of which			net cash requirement	of which		
				from central government	other			from central government	other	
	1	2	3	4	5	6	7	8	9	10
	RUUW	RUUX	ABEG	ABEC	AAZK	RUUI	IL6F	ABEI	AAZL	RURQ
2000	-37 576	-39 062	222	1 400	-1 178	-38 754	1 763	86	1 677	-37 077
2001	-2 707	-2 667	-1 101	-65	-1 036	-3 743	1 783	25	1 758	-1 985
2002	17 361	18 704	-2 283	-1 685	-598	16 763	2 700	342	2 358	19 121
2003	37 615	41 925	-3 711	-3 943	232	37 847	-980	-367	-613	37 234
2004	43 193	42 152	-841	760	-1 601	41 592	886	281	605	42 197
2005	40 422	37 998	3 868	2 568	1 300	41 722	-794	-144	-650	41 072
2006	39 612	37 501	-853	2 466	-3 319	36 293	-3 236	-355	-2 881	33 412
2007	33 778	32 568	-1 781	1 317	-3 098	30 680	1 470	-107	1 577	32 257
2008	125 574	122 175	3 765	3 310	455	126 029	-86 362	89	-86 451	39 578
2000/01	-35 569	-37 251	-611	1 117	-1 728	-37 297	1 324	565	759	-36 538
2001/02	2 771	3 366	-423	-106	-317	2 454	1 135	-489	1 624	4 078
2002/03	21 751	24 214	-2 715	-2 437	-278	21 473	3 063	-26	3 089	24 562
2003/04	39 391	42 717	-2 712	-3 290	578	39 969	-1 557	-36	-1 521	38 448
2004/05	38 532	37 454	1 270	784	486	39 018	-303	294	-597	38 421
2005/06	40 813	35 908	4 153	5 014	-861	39 952	335	-109	444	40 396
2006/07	37 069	36 891	58	825	-767	36 302	-1 839	-647	-1 192	35 110
2007/08	32 582	29 621	-723	2 853	-3 576	29 006	-7 296	108	-7 404	21 602
2008/09	162 432	162 512	4 401	133	4 268	166 700	-106 535	-213	-106 322	60 378
2006 Q1	-5 022	-6 818	2 912	1 824	1 088	-3 934	448	-28	476	-3 458
Q2	23 261	23 552	-4 278	-350	-3 928	19 333	-305	59	-364	18 969
Q3	7 236	6 262	-662	1 037	-1 699	5 537	-80	-63	-17	5 520
Q4	14 137	14 505	1 175	-45	1 220	15 357	-3 299	-323	-2 976	12 381
2007 Q1	-7 565	-7 428	3 823	183	3 640	-3 925	1 845	-320	2 165	-1 760
Q2	17 469	18 574	-5 617	-1 077	-4 540	12 929	-316	-28	-288	12 641
Q3	3 361	1 850	-1 274	1 697	-2 971	1 850	151	-186	337	727
Q4	20 513	19 572	1 287	514	773	21 286	-210	427	-637	20 649
2008 Q1	-8 761	-10 375	4 881	1 719	3 162	-5 599	-6 921	-105	-6 816	-12 415
Q2	30 513	30 331	-4 379	211	-4 590	25 923	-7 853	-29	-7 824	18 099
Q3	37 263	36 389	37	710	-673	36 590	-32 497	164	-32 661	3 929
Q4	66 559	65 830	3 226	670	2 556	69 115	-39 091	59	-39 150	29 965
2009 Q1	28 097	29 962	5 517	-1 458	6 975	35 072	-27 094	-407	-26 687	8 385
Q2	54 009	54 693	-4 790	-758	-4 032	49 977	-4 859	74	-4 933	45 044
2007 Aug	6 380	4 655	664	1 957	-1 293	5 087	-12	-232	220	5 307
Sep	10 237	10 144	-2 015	-24	-1 991	8 246	590	117	473	8 719
Oct	-5 344	-5 258	922	100	822	-4 522	-1 616	-186	-1 430	-5 952
Nov	9 331	9 053	468	296	172	9 503	344	-18	362	9 865
Dec	16 526	15 777	-103	118	-221	16 305	1 062	631	431	16 736
2008 Jan	-22 780	-23 225	1 414	738	676	-22 104	-3 702	-293	-3 409	-25 513
Feb	1 726	1 949	2 758	-29	2 787	4 513	-3 065	-194	-2 871	1 642
Mar	12 293	10 901	709	1 010	-301	11 992	-154	382	-536	11 456
Apr	2 232	2 747	-2 221	-115	-2 106	126	-3 399	-400	-2 999	-2 873
May	13 433	12 751	-1 118	491	-1 609	11 824	-2 038	191	-2 229	9 595
Jun	14 848	14 833	-1 040	-165	-875	13 973	-2 416	180	-2 596	11 377
Jul	-12 985	-13 063	294	33	261	-12 724	-1 774	45	-1 819	-14 543
Aug	11 462	10 868	73	537	-464	10 998	-5 842	57	-5 899	5 099
Sep	38 786	38 584	-330	140	-470	38 316	-24 881	62	-24 943	13 373
Oct	7 258	7 077	707	406	301	7 559	-10 218	-225	-9 993	-2 434
Nov	12 108	12 190	663	-58	721	12 829	-2 151	-24	-2 127	10 702
Dec	47 193	46 563	1 856	322	1 534	48 727	-26 722	308	-27 030	21 697
2009 Jan	-4 393	-2 852	532	-1 552	2 084	-2 309	-22 460	11	-22 471	-24 780
Feb	4 888	4 938	2 521	306	2 215	7 103	-2 725	-356	-2 369	4 734
Mar	27 602	27 876	2 464	-212	2 676	30 278	-1 909	-62	-1 847	28 431
Apr	11 036	11 619	-3 245	-475	-2 770	8 266	-3 309	-108	-3 201	5 065
May	20 298	20 364	-2 107	-198	-1 909	18 389	879	132	747	19 136
Jun	22 675	22 710	562	-85	647	23 322	-2 429	50	-2 479	20 843
Jul	2 291	2 073	811	-56	867	3 158	-1 216	274	-1 490	1 668
Aug	11 297	10 858	759	562	197	11 494	-1 238	-123	-1 115	10 379

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

Contributions to public sector net cash requirement:

Central government=1 General government=6=1+3+4=10-7+8

Local government=3=4+5 Public corporations=7=8+9

10=1+3+4+7-8=6+7-8(or 6+9)=2+3+7

1 Previously known as the borrowing requirement of the sector concerned

PSF5 Reconciliation of public sector 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	Other financial transactions ¹	Net cash requirement ²
	1	2	3	4	5	6
	-ANNX	ANSU	ANSV	ANSX	IL6H	RURQ
2000	-16 612	3 150	682	-2 177	-22 120	-37 077
2001	-8 482	4 641	-166	-613	2 635	-1 985
2002	19 082	814	1 131	-1 805	-101	19 121
2003	34 275	3 409	255	-1 974	1 269	37 234
2004	36 762	1 180	251	-2 095	6 099	42 197
2005	41 242	920	1 011	-3 212	1 111	41 072
2006	30 758	-653	-2 636	-877	6 820	33 412
2007	33 552	4 290	-1 809	-4 804	1 028	32 257
2008	64 158	3 076	592	-6 325	-21 923	39 578
2000/01	-18 307	3 174	949	-2 630	-19 724	-36 538
2001/02	-243	2 674	-394	-361	2 402	4 078
2002/03	25 124	2 736	765	-1 444	-2 619	24 562
2003/04	33 125	2 641	355	-1 187	3 514	38 448
2004/05	39 790	925	521	-2 304	-511	38 421
2005/06	37 367	874	655	-2 749	4 249	40 396
2006/07	30 945	435	-2 270	-1 279	7 279	35 110
2007/08	34 539	4 413	-1 973	-4 619	-10 758	21 602
2008/09	88 116	4 793	-3 725	-4 608	-24 198	60 378
2006 Q1	-2 166	-634	-253	-367	-38	-3 458
Q2	14 867	-660	535	-1 029	5 256	18 969
Q3	6 043	181	272	2 178	-3 154	5 520
Q4	12 014	460	-3 190	-1 659	4 756	12 381
2007 Q1	-1 979	454	113	-769	421	-1 760
Q2	13 505	765	-2 040	-1 428	1 839	12 641
Q3	6 903	2 264	34	-607	-7 867	727
Q4	15 123	807	84	-2 000	6 635	20 649
2008 Q1	-992	577	-51	-584	-11 365	-12 415
Q2	21 240	1 029	509	-2 085	-2 594	18 099
Q3	13 857	592	-89	-1 468	-8 963	3 929
Q4	30 053	878	223	-2 188	999	29 965
2009 Q1	22 966	2 294	-4 368	1 133	-13 640	8 385
Q2	41 177	1 936	169	1 533	229	45 044
2007 Aug	8 029	540	23	-2 000	-1 285	5 307
Sep	5 020	1 309	11	2 793	-414	8 719
Oct	-2 293	-89	44	-2 295	-1 319	-5 952
Nov	10 377	40	30	-2 051	1 469	9 865
Dec	7 039	856	10	2 346	6 485	16 736
2008 Jan	-13 854	267	-13	-1 725	-10 188	-25 513
Feb	1 079	-149	-9	-1 904	2 625	1 642
Mar	11 783	459	-29	3 045	-3 802	11 456
Apr	1 797	1 026	252	-2 442	-3 506	-2 873
May	12 075	-11	203	-1 881	-791	9 595
Jun	7 368	14	54	2 238	1 703	11 377
Jul	-4 994	-166	49	-2 062	-7 370	-14 543
Aug	9 876	127	69	-2 200	-2 773	5 099
Sep	8 975	631	-207	2 794	1 180	13 373
Oct	505	48	29	-2 720	-296	-2 434
Nov	15 855	30	61	-2 350	-2 894	10 702
Dec	13 693	800	133	2 882	4 189	21 697
2009 Jan	-5 361	1 342	-4 401	-1 890	-14 470	-24 780
Feb	9 061	591	33	-1 702	-3 249	4 734
Mar	19 266	361	-	4 725	4 079	28 431
Apr	9 669	1 904	184	-2 770	-3 922	5 065
May	18 216	43	30	-417	1 264	19 136
Jun	13 292	-11	-45	4 720	2 887	20 843
Jul	7 960	-289	1	-1 787	-4 217	1 668
Aug	16 119	101	1	-685	-5 157	10 379

1 Includes statistical discrepancy, finance leasing and similar borrowing, insurance technical reserves, accounts receivable / payable and some other minor adjustments

2 Previously known as public sector borrowing requirement (PSBR)

PSF6 Central government net cash requirement on own account (receipts and outlays on a cash basis)

£ million

	Cash receipts								Cash outlays					Own account net cash requirement
	HM Revenue and Customs								Interest payments	Net acquisition of company securities ⁶	Net departmental outlays ⁷	Total		
	Total paid over ¹	Income tax ²	Corporation tax ²	NICs ³	V.A.T. ⁴	Interest and dividends	Other receipts ⁵	Total						
1	2	3	4	5	6	7	8	9	10	11	12	13		
	MIZX	RURC	ACCD	ABLP	EYOO	RUUL	RUUM	RUUN	RUUO	ABIF	RUUP	RUUQ	RUUX	
2000	305 547	103 118	33 003	59 274	58 509	9 009	46 078	360 634	23 890	-251	297 933	321 572	-39 062	
2001	316 517	111 874	33 520	62 973	60 282	8 611	24 643	349 771	23 132	-661	324 633	347 104	-2 667	
2002	315 987	111 559	28 866	63 992	63 000	6 954	25 310	348 251	19 343	-	347 612	366 955	18 704	
2003	325 138	113 712	28 489	69 360	67 525	7 335	25 329	357 802	20 348	-39	379 418	399 727	41 925	
2004	347 514	121 493	31 160	77 026	71 907	6 855	25 137	379 506	21 027	-	400 631	421 658	42 152	
2005	372 567	130 818	37 820	83 612	73 012	6 549	26 341	405 457	22 434	-	421 021	443 455	37 998	
2006	401 362	140 616	47 108	87 156	76 103	6 640	28 115	436 117	25 834	-347	448 131	473 618	37 501	
2007	422 465	149 968	43 912	96 656	80 301	8 251	30 082	460 798	25 537	-2 340	470 169	493 366	32 568	
2008	428 378	157 500	46 487	98 504	80 708	9 354	30 417	468 149	26 033	19 714	544 577	590 324	122 175	
2000/01	309 726	108 414	32 421	60 614	58 501	8 715	46 772	365 213	23 798	-81	304 245	327 962	-37 251	
2001/02	314 959	111 028	32 041	63 168	61 026	7 843	25 001	347 803	22 126	-683	329 726	351 169	3 366	
2002/03	317 174	111 102	29 268	64 553	63 451	7 425	24 725	349 324	19 687	-39	353 890	373 538	24 214	
2003/04	331 133	116 194	28 077	72 457	69 075	7 172	25 348	363 653	21 251	-	385 119	406 370	42 717	
2004/05	355 917	125 202	33 641	78 098	73 026	6 633	25 074	387 624	21 810	-	403 268	425 078	37 454	
2005/06	382 067	133 519	41 829	85 522	72 856	6 393	27 022	415 482	23 121	-347	428 616	451 390	35 908	
2006/07	406 337	147 134	44 308	87 274	77 360	6 754	27 359	440 450	26 279	-	451 062	477 341	36 891	
2007/08	431 800	152 591	46 383	100 411	80 601	9 000	31 205	472 005	25 390	-2 340	478 576	501 626	29 621	
2008/09	416 509	155 704	43 077	96 884	78 439	8 724	27 820	453 053	25 947	32 250	557 368	615 565	162 512	
2006 Q1	112 661	45 408	13 275	23 677	18 293	1 783	5 631	120 075	6 174	-347	107 430	113 257	-6 818	
Q2	91 224	30 604	7 882	22 211	18 021	1 497	6 459	99 180	5 298	-	117 434	122 732	23 552	
Q3	100 664	35 891	12 958	20 798	18 731	1 428	8 403	110 495	8 628	-	108 129	116 757	6 262	
Q4	96 813	28 713	12 993	20 470	21 058	1 932	7 622	106 367	5 734	-	115 138	120 872	14 505	
2007 Q1	117 636	51 926	10 475	23 795	19 550	1 897	4 875	124 408	6 619	-	110 361	116 980	-7 428	
Q2	96 004	29 417	8 015	25 932	20 123	1 864	8 203	106 071	5 959	-2 340	121 026	124 645	18 574	
Q3	107 134	37 488	12 465	24 165	19 301	1 986	9 934	119 054	6 486	-	114 418	120 904	1 850	
Q4	101 691	31 137	12 957	22 764	21 327	2 504	7 070	111 265	6 473	-	124 364	130 837	19 572	
2008 Q1	126 971	54 549	12 946	27 550	19 850	2 646	5 998	135 615	6 472	-	118 768	125 240	-10 375	
Q2	97 155	34 333	8 509	23 517	20 087	2 252	8 129	107 536	6 449	-	131 418	137 867	30 331	
Q3	108 986	39 286	12 742	24 801	21 235	2 266	9 105	120 357	6 566	-255	150 435	156 746	36 389	
Q4	95 266	29 332	12 290	22 636	19 536	2 190	7 185	104 641	6 546	19 969	143 956	170 471	65 830	
2009 Q1	115 102	52 753	9 536	25 930	17 581	2 016	3 401	120 519	6 386	12 536	131 559	150 481	29 962	
Q2	85 701	30 417	6 338	23 102	16 104	1 931	9 033	96 665	8 509	-2 021	144 870	151 358	54 693	
2007 Aug	32 398	11 425	697	7 843	6 275	646	2 289	35 333	1 094	-	38 894	39 988	4 655	
Sep	27 528	9 730	2 010	7 388	4 318	697	3 295	31 520	3 838	-	37 826	41 664	10 144	
Oct	42 590	11 405	9 538	7 837	9 457	809	2 435	45 834	760	-	39 816	40 576	-5 258	
Nov	29 970	9 503	1 185	7 440	6 364	822	2 027	32 819	974	-	40 898	41 872	9 053	
Dec	29 131	10 229	2 234	7 487	5 506	873	2 608	32 612	4 739	-	43 650	48 389	15 777	
2008 Jan	56 550	25 555	10 134	9 566	8 927	671	5 920	63 141	1 367	-	38 549	39 916	-23 225	
Feb	39 219	16 653	1 148	9 050	6 134	680	-1 778	38 121	1 126	-	38 944	40 070	1 949	
Mar	31 202	12 341	1 664	8 934	4 789	1 295	1 856	34 353	3 979	-	41 275	45 254	10 901	
Apr	43 544	14 934	6 313	9 179	9 114	830	2 835	47 209	672	-	49 284	49 956	2 747	
May	27 683	9 613	896	7 704	6 026	706	2 578	30 967	1 067	-	42 651	43 718	12 751	
Jun	25 928	9 786	1 300	6 634	4 947	716	2 716	29 360	4 710	-	39 483	44 193	14 833	
Jul	49 418	17 457	9 932	9 110	10 523	681	3 956	54 055	1 249	-	39 743	40 992	-13 063	
Aug	32 038	11 682	937	7 964	6 165	616	2 232	34 886	1 205	-	44 549	45 754	10 868	
Sep	27 530	10 147	1 873	7 727	4 547	969	2 917	31 416	4 112	-255	66 143	70 000	38 584	
Oct	41 513	10 601	9 581	7 556	9 701	771	2 514	44 798	828	-	51 047	51 875	7 077	
Nov	26 566	8 898	499	7 457	5 398	701	2 250	29 517	937	-	40 770	41 707	12 190	
Dec	27 187	9 833	2 210	7 623	4 437	718	2 421	30 326	4 781	19 969	52 139	76 889	46 563	
2009 Jan	52 910	24 898	7 722	9 050	7 969	498	6 571	59 979	867	12 536	43 724	57 127	-2 852	
Feb	36 067	16 900	1 048	8 592	5 626	460	-2 635	33 892	676	-	38 154	38 830	4 938	
Mar	26 125	10 955	766	8 288	3 986	1 058	-535	26 648	4 843	-	49 681	54 524	27 876	
Apr	36 348	12 530	4 608	9 156	7 065	897	2 894	40 139	318	281	51 159	51 758	11 619	
May	26 358	8 557	636	7 543	4 881	362	3 481	30 201	2 887	-	47 678	50 565	20 364	
Jun	22 995	9 330	1 094	6 403	4 158	672	2 658	26 325	5 304	-2 302	46 033	49 035	22 710	
Jul	39 513	15 058	6 169	8 858	6 968	420	4 232	44 165	934	-	45 304	46 238	2 073	
Aug	28 404	10 217	481	7 647	5 355	325	2 737	31 466	826	-	41 498	42 324	10 858	

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 net of any tax credits treated by HM Revenue and Customs as tax deductions.

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

4 Payments into Consolidated Fund.

5 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.

PSF7 Public sector finances: current budget net borrowing and net cash requirement

£ billion

	1998 /99	1999 /00	2000 /01	2001 /02	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10
Public sector current budget: financial year to date												
April	-1.5	-0.1	1.5	1.5	-1.7	0.4	-0.6	2.1	0.4	0.8	-0.7	-8.3
May	-5.3	-2.7	-1.0	-0.9	-8.3	-6.5	-7.1	-6.0	-6.0	-6.6	-11.2	-24.2
June	-8.1	-5.2	-2.3	-3.0	-9.9	-12.2	-12.0	-11.2	-10.9	-11.6	-16.9	-34.7
July	-4.2	-1.1	2.9	1.7	-6.9	-10.3	-8.5	-7.5	-2.8	-3.4	-9.3	-40.1
August	-5.8	-1.8	2.1	2.2	-8.6	-14.6	-14.5	-11.3	-8.2	-9.6	-17.1	-52.9
September	-7.4	-0.7	2.5	2.1	-10.7	-16.4	-18.2	-14.8	-12.1	-13.1	-24.8	..
October	-0.5	7.3	9.2	8.5	-7.4	-14.7	-15.0	-12.4	-8.1	-8.8	-22.7	..
November	-2.1	4.6	7.2	5.5	-14.7	-19.6	-22.9	-20.8	-15.3	-17.2	-36.1	..
December	-2.5	4.6	5.0	1.3	-17.9	-25.5	-27.9	-26.1	-19.1	-21.9	-47.0	..
January	8.4	17.2	17.5	9.7	-11.0	-18.9	-15.9	-12.0	-5.6	-5.0	-36.9	..
February	12.4	20.9	22.1	13.0	-9.1	-15.5	-14.2	-10.0	-2.4	-1.3	-39.7	..
March	10.4	21.0	23.4	12.1	-11.3	-17.4	-19.2	-13.9	-5.0	-5.2	-50.4	..

	1993 /94	1994 /95	1995 /96	1996 /97	1997 /98	1998 /99	1999 /00	2000 /01	2001 /02	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10
Public sector net borrowing: financial year to date																	
April	5.3	5.9	3.9	4.8	3.1	1.6	0.2	-1.6	-1.2	1.9	0.3	1.1	-0.8	1.0	-0.6	1.8	9.7
May	10.7	11.2	8.0	9.6	7.0	5.4	2.8	0.7	2.1	9.0	8.0	8.8	7.7	9.0	7.7	13.9	27.9
June	15.6	14.5	11.9	13.8	9.9	8.3	5.4	2.0	4.6	11.0	14.4	14.9	13.4	14.9	13.5	21.2	41.2
July	18.5	16.9	13.5	14.0	9.3	4.6	1.5	-3.1	0.8	8.8	13.6	12.2	11.3	8.2	7.4	16.2	49.1
August	23.6	22.5	19.3	19.3	12.8	6.5	2.6	-2.1	1.0	11.5	19.0	19.4	16.8	15.4	15.4	26.1	65.3
September	27.8	25.3	22.1	21.9	14.8	8.3	1.8	-2.4	1.9	14.6	22.0	24.3	21.8	20.9	20.4	35.1	..
October	29.8	26.4	21.5	18.4	9.7	1.8	-6.0	-8.7	-3.6	12.5	21.4	22.0	21.3	18.6	18.1	35.6	..
November	33.9	29.6	24.7	20.7	11.5	3.9	-3.0	-6.3	0.6	21.0	27.5	31.5	32.0	27.7	28.5	51.5	..
December	38.2	33.1	28.4	22.9	11.4	4.9	-2.7	-3.9	6.0	25.3	34.4	38.1	39.5	32.9	35.5	65.2	..
January	37.1	30.5	24.6	17.6	2.1	-4.8	-14.1	-15.0	-0.7	20.7	30.4	29.3	28.3	23.2	21.7	59.8	..
February	42.5	35.6	28.4	20.4	1.3	-7.6	-16.4	-18.4	-2.3	20.9	28.8	31.2	29.8	24.0	22.8	68.8	..
March	51.0	43.3	34.7	27.1	5.8	-4.5	-15.5	-18.3	-0.2	25.1	33.1	39.8	37.4	30.9	34.5	88.1	..

Public sector net cash requirement: financial year to date

April	4.8	4.5	3.8	3.2	-0.5	-3.1	-2.2	-6.6	-4.2	-3.0	-0.7	-2.2	-1.1	-1.5	-3.7	-2.9	5.1
May	9.6	9.0	8.0	6.8	3.6	-0.6	-0.6	-18.9	-1.6	-0.5	5.1	1.0	4.0	6.0	2.6	6.7	24.2
June	13.4	12.1	11.4	10.4	8.1	5.4	5.3	-11.9	6.3	6.7	15.3	12.0	16.3	19.0	12.6	18.1	45.0
July	14.8	13.7	12.2	8.7	4.5	-0.3	-	-19.5	-3.1	0.8	9.1	5.1	7.8	8.4	-0.7	3.6	46.7
August	18.4	17.2	16.8	13.1	5.9	0.9	0.2	-19.7	-3.4	2.9	12.6	8.4	12.5	12.1	4.6	8.7	57.1
September	24.2	21.4	20.4	16.4	8.8	2.5	2.1	-28.4	0.2	7.9	21.1	19.0	24.5	24.5	13.4	22.0	..
October	26.9	21.1	19.6	12.1	3.1	-5.5	-7.0	-35.8	-5.7	6.0	19.4	17.5	19.7	15.9	7.4	19.6	..
November	29.9	24.8	23.2	14.9	5.5	-4.5	-5.2	-33.5	0.3	13.0	24.6	26.6	28.5	23.4	17.3	30.3	..
December	31.9	25.1	23.9	17.2	6.4	-1.3	4.2	-24.8	9.7	24.8	37.5	41.2	43.9	36.9	34.0	52.0	..
January	30.1	21.4	19.1	10.5	-3.8	-13.3	-13.0	-41.2	-2.3	13.1	23.0	24.3	22.5	15.9	8.5	27.2	..
February	34.8	26.5	21.8	13.7	-6.1	-13.8	-15.0	-43.1	-4.2	13.2	23.7	24.9	24.4	17.8	10.1	31.9	..
March	46.1	36.6	31.4	22.6	1.1	-6.1	-8.1	-36.5	4.1	24.6	38.4	38.4	40.4	35.1	21.6	60.4	..

PSF8 Public sector finances: net debt

	1993 /94	1994 /95	1995 /96	1996 /97	1997 /98	1998 /99	1999 /00	2000 /01	2001 /02	2002 /03	2003 /04	2004 /05	2005 /06	2006 /07	2007 /08	2008 /09	2009 /10
Public sector net debt: amount outstanding at end period																	
April	210.1	254.3	293.9	324.9	347.0	349.7	348.4	337.4	307.0	311.5	339.5	379.4	420.7	460.4	494.4	618.7	756.9
May	214.7	259.1	297.7	329.3	351.0	352.4	350.1	324.7	310.1	314.5	344.4	384.0	425.7	468.0	501.7	629.1	775.6
June	216.1	262.9	301.4	333.0	356.4	358.7	356.0	332.5	318.5	320.8	354.6	395.1	437.4	483.1	512.9	641.4	799.4
July	220.4	265.0	302.6	331.0	352.8	353.6	351.5	325.3	311.0	315.5	348.7	388.5	429.1	469.8	499.5	627.2	800.9
August	224.9	268.7	306.4	335.9	354.5	354.9	351.5	325.3	310.6	318.3	351.9	391.5	434.6	474.3	506.8	632.8	804.8
September	229.8	273.5	310.7	339.3	357.0	356.5	352.4	317.0	312.4	324.8	359.8	401.4	445.1	486.2	514.4	696.0	..
October	230.1	274.4	310.5	335.6	352.0	349.4	343.6	309.5	306.9	331.0	359.2	399.5	441.0	478.3	607.1	696.0	..
November	231.1	277.3	313.6	339.1	355.5	351.3	344.8	310.7	312.7	337.1	365.9	409.0	449.7	486.6	617.1	707.3	..
December	234.9	278.4	313.6	341.9	356.8	353.8	355.0	320.7	323.0	348.1	380.1	424.0	465.1	500.8	634.0	734.5	..
January	234.7	275.3	308.7	335.1	346.0	342.2	338.2	305.2	310.4	336.3	366.0	407.5	443.3	478.9	607.8	708.7	..
February	238.5	280.7	311.7	338.5	344.4	342.2	336.1	304.4	307.1	334.8	367.2	408.1	445.7	480.5	610.4	713.7	..
March	249.8	290.0	322.1	347.2	352.0	350.7	344.4	311.1	314.3	346.0	381.5	422.1	461.6	497.9	621.2	743.7	..
Public sector net debt as a percentage of GDP at market prices¹																	
April	32.5	37.0	40.5	42.0	42.2	40.1	37.9	34.8	30.2	29.3	30.1	31.8	33.8	35.1	35.6	42.8	53.8
May	33.0	37.6	40.8	42.4	42.5	40.3	37.9	33.3	30.4	29.4	30.4	32.1	34.1	35.5	36.0	43.5	55.2
June	33.0	37.9	41.1	42.6	42.9	40.8	38.3	34.0	31.2	29.8	31.1	32.8	34.9	36.4	36.7	44.4	57.0
July	33.5	38.1	41.1	42.1	42.3	40.1	37.6	33.2	30.3	29.2	30.4	32.2	34.1	35.3	35.5	43.5	57.2
August	34.0	38.4	41.4	42.6	42.3	40.0	37.4	33.0	30.2	29.3	30.6	32.3	34.4	35.4	35.9	44.0	57.5
September	34.6	38.9	41.8	42.8	42.3	40.0	37.3	32.0	30.3	29.7	31.1	33.0	35.0	36.1	36.3	48.6	..
October	34.4	38.8	41.5	42.1	41.5	39.1	36.2	31.2	29.6	30.2	30.9	32.8	34.6	35.4	42.7	48.8	..
November	34.4	39.1	41.7	42.4	41.8	39.1	36.2	31.2	30.0	30.6	31.3	33.4	35.1	35.8	43.2	49.7	..
December	34.8	39.0	41.5	42.5	41.7	39.2	37.1	32.0	30.9	31.5	32.4	34.5	36.2	36.7	44.2	51.8	..
January	34.6	38.4	40.6	41.4	40.3	37.8	35.2	30.4	29.6	30.2	31.1	33.1	34.3	35.0	42.3	50.1	..
February	35.0	39.0	40.8	41.6	39.9	37.6	34.9	30.2	29.1	30.0	31.0	33.0	34.3	34.9	42.4	50.5	..
March	36.5	40.1	41.9	42.5	40.6	38.4	35.6	30.7	29.7	30.8	32.1	34.0	35.3	36.0	43.0	52.7	..

¹ Net debt at the end of the month. Gross domestic product at market prices for 12 months centred on the end of the month.

PSF9 Long Run of Fiscal Indicators as a percentage of GDP

	Public sector Current Budget	Public sector Net Borrowing	Public sector Net Debt	Public sector Net debt (excluding financial sector intervention)
	J4DE	J4DD	RUTO	HF6X
1974/75	-0.91	6.53	52.0	52.0
1975/76	-1.43	6.98	53.8	53.8
1976/77	-1.05	5.49	52.3	52.3
1977/78	-1.29	4.25	49.1	49.1
1978/79	-2.51	5.02	47.2	47.2
1979/80	-1.81	4.08	44.0	44.0
1980/81	-2.94	4.82	46.1	46.1
1981/82	-1.28	2.28	46.1	46.1
1982/83	-1.42	2.97	44.8	44.8
1983/84	-1.92	3.75	45.1	45.1
1984/85	-2.08	3.65	45.1	45.1
1985/86	-1.20	2.37	43.2	43.2
1986/87	-1.36	2.04	40.9	40.9
1987/88	-0.42	1.00	36.6	36.6
1988/89	1.63	-1.29	30.4	30.4
1989/90	1.42	-0.19	27.5	27.5
1990/91	0.33	1.01	26.0	26.0
1991/92	-1.96	3.73	27.2	27.2
1992/93	-5.61	7.44	31.4	31.4
1993/94	-6.26	7.67	36.5	36.5
1994/95	-4.76	6.15	40.1	40.1
1995/96	-3.30	4.67	41.9	41.9
1996/97	-2.74	3.42	42.5	42.5
1997/98	-0.11	0.68	40.6	40.6
1998/99	1.17	-0.50	38.4	38.4
1999/00	2.22	-1.64	35.6	35.6
2000/01	2.37	-1.85	30.7	30.7
2001/02	1.18	-0.02	29.7	29.7
2002/03	-1.04	2.30	30.8	30.8
2003/04	-1.50	2.86	32.1	32.1
2004/05	-1.58	3.28	34.0	34.0
2005/06	-1.09	2.94	35.3	35.3
2006/07	-0.37	2.30	36.0	36.0
2007/08	-0.37	2.44	43.0	36.5
2008/09	-3.52	6.15	52.7	43.2

PSF10R Public sector statistics: Revisions since last publication

£ million unless otherwise stated

	Current Budget	Net Investment	Net Borrowing	Net Debt	(£ billion)	Net Debt as a %	GDP
	ANMU	-ANNW	-ANNX	RUTN		RUTO	
2002/03	0	0	0	0	0.0		0.0
2003/04	0	0	0	0	0.0		0.0
2004/05	0	0	0	0	0.0		0.0
2005/06	0	0	0	0	0.0		0.0
2006/07	0	0	0	0	0.0		0.0
2007/08	0	0	0	0	0.0		0.0
2008/09	-686	-503	183		0.1		0.3
2003 Q1	0	0	0		0.0		0.0
Q2	0	0	0		0.0		0.0
Q3	0	0	0		0.0		0.0
Q4	0	0	0		0.0		0.0
2004 Q1	0	0	0		0.0		0.0
Q2	0	0	0		0.0		0.0
Q3	0	0	0		0.0		0.0
Q4	0	0	0		0.0		0.0
2005 Q1	0	0	0		0.0		0.0
Q2	0	0	0		0.0		0.0
Q3	0	0	0		0.0		0.0
Q4	0	0	0		0.0		0.0
2006 Q1	0	0	0		0.0		0.0
Q2	0	0	0		0.0		0.0
Q3	0	0	0		0.0		0.0
Q4	0	0	0		0.0		0.0
2007 Q1	0	0	0		0.0		0.0
Q2	-3	0	3		0.0		0.0
Q3	-4	0	4		0.0		0.0
Q4	1	0	-1		0.0		0.0
2008 Q1	6	0	-6		0.0		0.0
Q2	-203	-60	143		0.0		0.0
Q3	-456	-41	415		0.1		0.0
Q4	-48	-60	-12		0.0		0.3
2009 Q1	21	-342	-363		0.1		0.3
Q2	235	-335	-570		0.1		0.4
2005 Jan	0	0	0		0.0		0.0
Feb	0	0	0		0.0		0.0
Mar	0	0	0		0.0		0.0
April	0	0	0		0.0		0.0
May	0	0	0		0.0		0.0
June	0	0	0		0.0		0.0
July	0	0	0		0.0		0.0
Aug	0	0	0		0.0		0.0
Sep	0	0	0		0.0		0.0
Oct	0	0	0		0.0		0.0
Nov	0	0	0		0.0		0.0
Dec	0	0	0		0.0		0.0
2006 Jan	0	0	0		0.0		0.0
Feb	0	0	0		0.0		0.0
Mar	0	0	0		0.0		0.0
Apr	0	0	0		0.0		0.0
May	0	0	0		0.0		0.0
June	0	0	0		0.0		0.0
July	0	0	0		0.0		0.0
Aug	0	0	0		0.0		0.0
Sep	0	0	0		0.0		0.0
Oct	0	0	0		0.0		0.0
Nov	0	0	0		0.0		0.0
Dec	0	0	0		0.0		0.0
2007 Jan	0	0	0		0.0		0.0
Feb	0	0	0		0.0		0.0
Mar	0	0	0		0.0		0.0
Apr	-1	0	1		0.1		0.0
May	-1	0	1		0.0		0.0
Jun	-1	0	1		0.0		0.0
Jul	-1	0	1		0.0		0.0
Aug	-2	0	2		0.0		0.0
Sep	-1	0	1		0.0		0.0
Oct	0	0	0		0.0		0.0
Nov	0	0	0		0.0		0.0
Dec	1	0	-1		0.0		0.0
2008 Jan	-30	0	30		0.0		0.0
Feb	35	0	-35		0.0		0.0
Mar	1	0	-1		0.0		0.0
Apr	-72	-20	52		0.0		0.0
May	-67	-20	47		0.1		0.0
June	-64	-20	44		0.0		0.0
July	-244	-14	230		0.0		0.0
August	-120	-14	106		0.0		0.0
September	-92	-13	79		0.1		0.0
October	48	-20	-68		0.1		0.1
November	-41	-20	21		0.1		0.2
December	-55	-20	35		0.0		0.3
2009 January	21	-114	-135		0.1		0.3
February	41	-114	-155		0.0		0.3
March	-41	-114	-73		0.1		0.3
April	-564	-64	500		0.1		0.4
May	961	14	-947		0.1		0.4
June	-162	-285	-123		0.1		0.4
July	-245	-301	-56		0.1		0.4

Next publication: Tuesday 20 October 2009

**Issued by: Office for National Statistics, Government Buildings, Cardiff Road, Newport
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Produced in partnership with HM Treasury