

## Public sector finances September 2009



**Date:** 20 October 2009

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

**Produced jointly with HM Treasury**

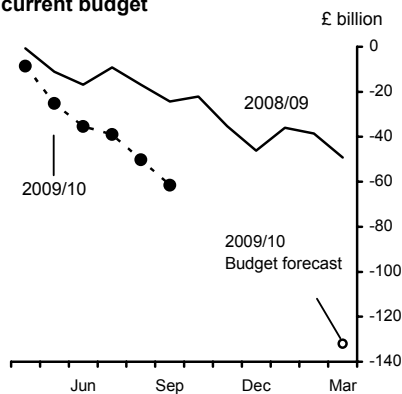
Provisional estimates of the public finances show that in September 2009 the public sector had:

- a current budget deficit of £11.3 billion;
- net borrowing of £14.8 billion

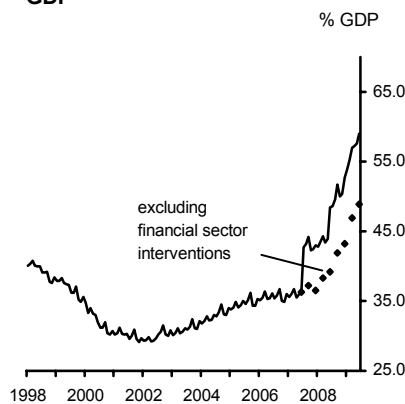
and at the end of September 2009:

- net debt was £824.8 billion, equivalent to 59.0 per cent of gross domestic product.
- net debt excluding financial sector interventions was £682.8 billion, equivalent to 48.9 per cent of gross domestic product.

**Cumulative public sector current budget**



**Net debt as a percentage of GDP**



### Public Sector

	September		April - September		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £ billion</i> <sup>1</sup>					
<b>Current budget</b>	-11.3	-7.6	-61.5	-24.3	-37.1
<b>Net borrowing</b>	14.8	8.7	77.3	33.8	43.5
<b>Net debt</b> <sup>2</sup>	824.8	695.2			129.6
<b>Net debt (% annual GDP)</b> <sup>2</sup>	59.0	48.4			10.6
<b>Net debt exc. financial sector interventions</b> <sup>2</sup>	682.8	562.4			120.4
<b>Net debt exc. financial sector interventions (% of annual GDP)</b> <sup>2</sup>	48.9	39.2			9.7

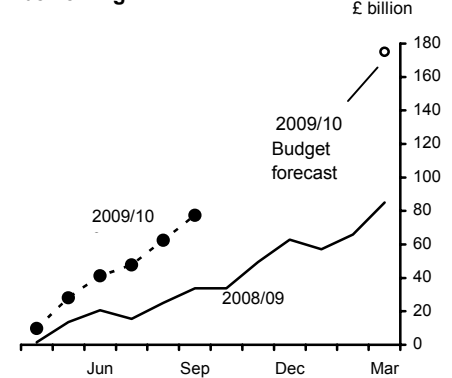
1. Unless otherwise stated

2. Net debt at the end of the month

**Reconciliation of public finance statistics**

	September		April - September		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £ billion</i>					
<b>Public sector net investment</b>	3.5	1.2	15.8	9.5	6.3
<i>minus</i>					
<b>Public sector current budget</b>	-11.3	-7.6	-61.5	-24.3	-37.1
<b>Public sector net borrowing</b>	14.8	8.7	77.3	33.8	43.5

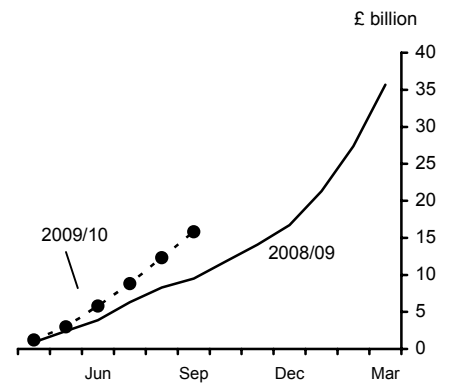
**Cumulative public sector net borrowing**



**Sectoral breakdown of public sector borrowing**

	September		April - September		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £billion</i>					
<b>Central government</b>	15.0	13.0	81.9	41.9	40.1
<b>Local government</b>	-0.1	0.4	-3.6	-2.9	-0.6
<b>General government</b>	14.9	13.3	78.4	38.9	39.5
<b>Public corporations</b>	-0.1	-4.6	-1.1	-5.1	4.0
<b>Public sector</b>	14.8	8.7	77.3	33.8	43.5

**Cumulative public sector net investment**



**Fiscal indicators as percentage of GDP: latest ten years**

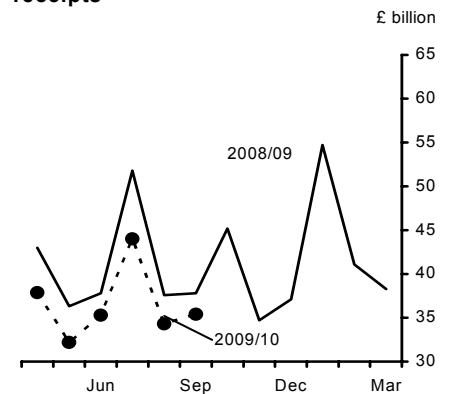
	Public sector current budget	Public Sector Net Borrowing	Public sector net debt at end of period	
			Total	Excluding financial sector interventions
<b>1999/00</b>	2.22	-1.64	35.6	35.6
<b>2000/01</b>	2.37	-1.85	30.7	30.7
<b>2001/02</b>	1.18	-0.02	29.7	29.7
<b>2002/03</b>	-1.04	2.30	30.8	30.8
<b>2003/04</b>	-1.50	2.86	32.1	32.1
<b>2004/05</b>	-1.58	3.28	34.0	34.0
<b>2005/06</b>	-1.09	2.94	35.3	35.3
<b>2006/07</b>	-0.37	2.30	36.0	36.0
<b>2007/08</b>	-0.36	2.37	43.0	36.5
<b>2008/09</b>	-3.43	5.92	52.7	43.2

**Central government account**

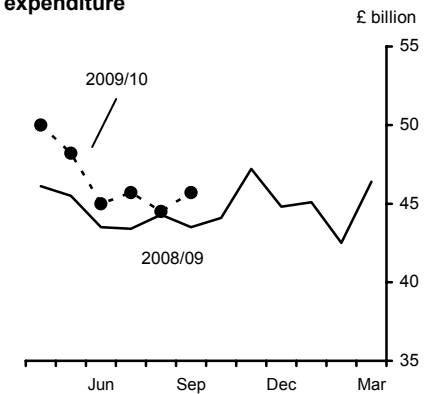
	September		April - September		Difference
	2009	2008	2009/10	2008/09	
<i>Not seasonally adjusted: £billion</i>					
<b>Current receipts</b>					
Taxes on production <sup>1</sup>	13.8	14.4	80.9	88.7	-7.8
Taxes on income and wealth <sup>1</sup>	11.2	13.0	78.1	92.5	-14.4
Other taxes	1.2	1.1	6.2	6.6	-0.3
Compulsory social contributions	7.8	7.6	46.2	47.6	-1.4
Interest and dividends	0.7	1.0	3.4	4.9	-1.5
Other receipts	0.7	0.7	4.2	3.9	0.3
<b>Total current receipts<sup>2</sup></b>	<b>35.4</b>	<b>37.8</b>	<b>219.1</b>	<b>244.2</b>	<b>-25.1</b>
<b>Current expenditure</b>					
Interest	0.2	1.3	11.5	16.5	-5.0
Net social benefits	13.8	12.5	82.1	74.7	7.4
Other current expenditure	31.7	29.6	185.3	175.0	10.3
<b>Total current expenditure</b>	<b>45.7</b>	<b>43.5</b>	<b>279.0</b>	<b>266.3</b>	<b>12.7</b>
Depreciation	-0.5	-0.5	-3.1	-3.1	0.0
<b>Current budget</b>	<b>-10.8</b>	<b>-6.2</b>	<b>-63.0</b>	<b>-25.2</b>	<b>-37.8</b>
Investment <sup>3</sup>	4.8	7.3	22.1	19.8	2.3
<i>Less</i>					
Depreciation	0.5	0.5	3.1	3.1	0.0
<b>Net investment</b>	<b>4.2</b>	<b>6.8</b>	<b>18.9</b>	<b>16.6</b>	<b>2.3</b>
<b>Net borrowing</b>	<b>15.0</b>	<b>13.0</b>	<b>81.9</b>	<b>41.9</b>	<b>40.1</b>

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 September **2009**:

the **public sector current budget** was in **deficit** by **£11.3** billion; this is a **£3.7** billion **higher deficit** than in September 2008, when there was a **deficit** of **£7.6** billion;

**public sector net borrowing** was **£14.8** billion; this is **£6.1** billion **higher** net borrowing than in September 2008, when net borrowing was **£8.7** billion;

the **public sector net cash requirement** (see table PSF4) was **£19.4** billion, a **£6.1** billion **higher** net cash requirement than in September 2008, when there was a net cash requirement of **£13.3** billion.

at the end of September 2009 **public sector net debt** was **£824.8** billion (equivalent to **59.0** per cent of GDP). This compares to **£695.2** billion (**48.4** per cent) as at the end of September 2008.

**public sector net debt (excluding financial sector interventions)** was **£682.8** billion (equivalent to **48.9** per cent of GDP) at the end of September 2009. This compares to **£562.4** billion (**39.2** per cent) as at the end of September 2008.

### Financial year to date (April 2009 – September 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 **£61.5** billion; this is a **£37.1** billion **higher** deficit than in the same period of 2008/09, when there was a deficit of **£24.3** billion;

**public sector net borrowing** was **£77.3** billion. This was a **£43.5** billion **higher** net borrowing than in the same period of 2008/09, when there was net borrowing of **£33.8** billion;

the **public sector net cash requirement** (see table PSF7) was **£76.2** billion; **£54.5** billion **higher** net cash requirement when compared with the same period of 2008/09 when there was a net cash requirement of **£21.7** billion.

## Overall revisions

Since the last release there have been revisions from 2008 onwards. For 2008/09, the public sector current budget deficit has been revised down by £1.2 billion; public sector net investment has been revised down by £2.0 billion and public sector net borrowing has been revised down by £3.2 billion. For April to August 2009, the public sector current budget deficit has been revised down by £2.7 billion; net investment is little changed, so that public sector net borrowing has been revised down by £2.8 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. **There has also been a large number of other financial sector interventions. These are described in an article to be published on Thursday 22 October. The article also explains** the classification of the institutions and transactions associated with these measures in the UK's National Accounts and Public Sector Finances. This follows consultation with Eurostat, the Statistical Office of the European Union, to ensure consistent interpretation of the international guidance.

### Impact of financial sector interventions

3. At end-September 2009, the contribution to public sector net debt (PSND) from financial sector interventions amounted to £142.0bn. Northern Rock and Bradford & Bingley together accounted for £116bn 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

4. A summary quality report for the public sector finances can be found at [http://www.statistics.gov.uk/articles/nojournal/PSF\\_for%20web.pdf](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

5. A guide to monthly public sector finance statistics is available from [http://www.statistics.gov.uk/downloads/theme\\_other/GSSMethodology\\_No\\_12\\_v2.pdf](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.
6. 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.

7. 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.
8. 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](http://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

9. 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.”

10. 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.

11. *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

12. 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.

13. 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 September 2009, <http://www.statistics.gov.uk/pdfdir/maast0909.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

14. **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.

15. 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

16. 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.
17. 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 **September** 2003 (for **August** 2003) to **August** 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)	-9,191	-134	1,171
Net borrowing, £m (-ANNX)	14,812	7	1,153
Net debt as a % of GDP (RUTO)	59.0	1.0	1.4

18. 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

19. 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](mailto:statbase@statistics.gov.uk). Data underlying the graphs in the Statistical Bulletin are available on request.
20. 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](http://www.statistics.gov.uk/downloads/theme_economy/PSF_Supplementary_Data.xls)

21. 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.
22. **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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### List of tables in this bulletin

#### Public Sector Finances

- PSF1. Main public sector statistics
- PSF2. Net borrowing by sub-sector
- PSF3. Central government non-financial account
- PSF4. Net cash requirement by sub-sector
- PSF5. Reconciliation of net borrowing with net cash requirement
- PSF6. Central government net cash requirement determinants
- PSF7. Financial year to date
- PSF8. Net debt
- PSF9. Long run fiscal indicators as a percentage of GDP
- PSF10R. Revisions since last publication

**Next publication: Thursday 19 November 2009**

**Issued by: Office for National Statistics, Government Buildings, Cardiff Road, Newport NP10 8XG**

#### Media contact:

Tel **Media Relations Office 0845 6041858**  
**Emergency on-call 07867 906553**

Email [press.office@ons.gsi.gov.uk](mailto:press.office@ons.gsi.gov.uk)

#### Statistical contact:

Tel **Andrew Evans 020 7014 2131**  
Email [psa@ons.gsi.gov.uk](mailto:psa@ons.gsi.gov.uk)

#### Website:

[www.ons.gov.uk](http://www.ons.gov.uk)

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	37.2
2008	-29 323	31 529	60 852	733.4	51.7	593.3	41.9
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	-5 146	28 469	33 615	621.1	43.0	526.8	36.5
2008/09	-49 214	35 738	84 952	743.7	52.7	609.5	43.2
2006 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	37.2
2008 Q1	16 783	14 867	-1 916	621.1	43.0	526.8	36.5
Q2	-16 782	3 887	20 669	641.0	44.3	554.0	38.3
Q3	-7 545	5 613	13 158	695.2	48.4	562.4	39.2
Q4	-21 779	7 162	28 941	733.4	51.7	593.3	41.9
2009 Q1	-3 108	19 076	22 184	743.7	52.7	609.5	43.2
Q2	-35 411	5 790	41 201	799.8	57.0	658.5	46.9
Q3	-26 049	10 042	36 091	824.8	59.0	682.8	48.9
2007 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	16 898	2 728	-14 170	607.8	42.3	..	..
Feb	3 744	4 501	757	610.4	42.4	..	..
Mar	-3 859	7 638	11 497	621.1	43.0	..	..
Apr	-697	915	1 612	618.5	42.8	..	..
May	-10 424	1 464	11 888	628.7	43.5	..	..
Jun	-5 661	1 508	7 169	641.0	44.3	..	..
Jul	7 659	2 453	-5 206	626.7	43.4	..	..
Aug	-7 644	2 000	9 644	632.2	43.9	..	..
Sep	-7 560	1 160	8 720	695.2	48.4	..	..
Oct	2 189	2 311	122	695.1	48.6	..	..
Nov	-13 195	2 281	15 476	706.3	49.6	..	..
Dec	-10 773	2 570	13 343	733.4	51.7	..	..
2009 Jan	10 245	4 631	-5 614	707.5	50.0	..	..
Feb	-2 738	6 058	8 796	712.4	50.4	..	..
Mar	-10 615	8 387	19 002	743.7	52.7	..	..
Apr	-8 639	1 209	9 848	757.0	53.8	..	..
May	-16 464	1 817	18 281	775.8	55.2	..	..
Jun	-10 308	2 764	13 072	799.8	57.0	..	..
Jul	-3 566	3 055	6 621	801.9	57.2	..	..
Aug	-11 187	3 471	14 658	805.8	57.6	..	..
Sep	-11 296	3 516	14 812	824.8	59.0	..	..

# 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	68 153	2 779	70 932	-10 080	60 852
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	38 231	-548	37 683	-4 068	33 615
2008/09	93 462	4 236	97 698	-12 746	84 952
2006 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	-4 242	4 262	20	-1 936	-1 916
Q2	25 552	-4 911	20 641	28	20 669
Q3	16 299	1 977	18 276	-5 118	13 158
Q4	30 544	1 451	31 995	-3 054	28 941
2009 Q1	21 067	5 719	26 786	-4 602	22 184
Q2	47 225	-5 665	41 560	-359	41 201
Q3	34 714	2 095	36 809	-718	36 091
2007 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	-16 204	2 344	-13 860	-310	-14 170
Feb	1 101	1 601	2 702	-1 945	757
Mar	10 861	317	11 178	319	11 497
Apr	5 028	-2 662	2 366	-754	1 612
May	12 197	-758	11 439	449	11 888
Jun	8 327	-1 491	6 836	333	7 169
Jul	-5 698	785	-4 913	-293	-5 206
Aug	9 016	841	9 857	-213	9 644
Sep	12 981	351	13 332	-4 612	8 720
Oct	1 544	34	1 578	-1 456	122
Nov	15 008	48	15 056	420	15 476
Dec	13 992	1 369	15 361	-2 018	13 343
2009 Jan	-2 734	1 769	-965	-4 649	-5 614
Feb	7 151	1 623	8 774	22	8 796
Mar	16 650	2 327	18 977	25	19 002
Apr	14 027	-3 486	10 541	-693	9 848
May	20 084	-2 091	17 993	288	18 281
Jun	13 114	-88	13 026	46	13 072
Jul	5 717	1 116	6 833	-212	6 621
Aug	13 983	1 077	15 060	-402	14 658
Sep	15 014	-98	14 916	-104	14 812

## Current receipts

	Taxes on production		Taxes on income and wealth							Total
	Total	of which VAT	Total	Income and capital gains tax <sup>1</sup>		Other taxes	Compulsory social contributions	Interest and dividends	Other receipts <sup>3</sup>	
				LIBR	LIBP					
	NMBY	NZGF	NMCU	LIQR	LIQP	LIQQ	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	175 861	89 887	208 122	158 781	49 341	13 264	95 437	9 997	7 696	510 377
2008/09	167 464	85 235	200 670	153 599	47 071	12 644	97 019	9 536	7 858	495 191
2007 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	13 848	7 204	35 662	25 340	10 322	1 052	8 482	845	637	60 526
Feb	14 106	7 057	19 426	18 064	1 362	1 166	9 020	797	640	45 155
Mar	14 438	7 681	16 010	13 896	2 114	1 093	9 720	1 257	613	43 131
Apr	15 469	8 285	16 897	10 365	6 532	1 197	7 923	863	635	42 984
May	14 939	7 860	10 961	9 869	1 092	1 040	7 924	753	636	36 253
Jun	15 074	8 063	11 942	10 445	1 497	1 060	8 308	748	635	37 767
Jul	14 758	7 687	26 480	16 337	10 143	1 167	8 011	766	665	51 847
Aug	14 070	7 219	13 198	12 072	1 126	1 032	7 846	758	666	37 570
Sep	14 419	7 626	13 005	9 883	3 122	1 077	7 569	1 039	663	37 772
Oct	14 498	7 343	20 192	10 277	9 915	1 150	7 847	831	656	45 174
Nov	14 419	7 221	10 322	9 501	821	949	7 663	723	657	34 733
Dec	13 102	6 412	13 337	10 841	2 496	903	8 329	734	655	37 060
2009 Jan	12 216	5 928	32 071	24 050	8 021	971	8 128	603	664	54 653
Feb	11 719	5 285	18 908	17 549	1 359	932	8 264	579	663	41 065
Mar	12 781	6 306	13 357	12 410	947	1 166	9 207	1 139	663	38 313
Apr	13 149	6 103	14 533	9 667	4 866	1 054	7 692	815	689	37 932
May	12 944	6 105	9 497	8 629	868	955	7 606	529	690	32 221
Jun	13 869	6 808	11 118	9 807	1 311	1 014	8 030	567	690	35 288
Jul	13 875	6 738	20 414	14 056	6 358	1 057	7 521	454	698	44 019
Aug	13 296	6 208	11 315	10 586	729	997	7 579	372	698	34 257
Sep	13 801	6 602	11 222	9 906	1 316	1 168	7 797	706	699	35 393

## 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	339 307	509 993	384	6 107	-5 723	32 508	38 231
2008/09	30 517	153 581	352 244	536 342	-41 151	6 267	-47 418	46 044	93 462
2007 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	27 928	42 694	17 832	500	17 332	1 128	-16 204
Feb	3 029	11 138	26 210	40 377	4 778	500	4 278	5 379	1 101
Mar	952	10 868	33 299	45 119	-1 988	500	-2 488	8 373	10 861
Apr	3 141	12 225	30 758	46 124	-3 140	520	-3 660	1 368	5 028
May	2 929	12 525	30 044	45 498	-9 245	520	-9 765	2 432	12 197
Jun	2 474	12 155	28 851	43 480	-5 713	521	-6 234	2 093	8 327
Jul	3 284	12 689	27 465	43 438	8 409	521	7 888	2 190	-5 698
Aug	3 386	12 616	28 271	44 273	-6 703	521	-7 224	1 792	9 016
Sep	1 322	12 532	29 627	43 481	-5 709	520	-6 229	6 752	12 981
Oct	3 511	12 558	28 040	44 109	1 065	519	546	2 090	1 544
Nov	3 273	14 742	29 152	47 167	-12 434	519	-12 953	2 055	15 008
Dec	1 897	13 047	29 866	44 810	-7 750	518	-8 268	5 724	13 992
2009 Jan	2 760	13 573	28 765	45 098	9 555	529	9 026	6 292	-2 734
Feb	2 395	12 103	27 973	42 471	-1 406	529	-1 935	5 216	7 151
Mar	145	12 816	33 432	46 393	-8 080	530	-8 610	8 040	16 650
Apr	3 101	13 314	33 541	49 956	-12 024	516	-12 540	1 487	14 027
May	3 332	13 495	31 376	48 203	-15 982	516	-16 498	3 586	20 084
Jun	621	13 483	30 863	44 967	-9 679	516	-10 195	2 919	13 114
Jul	2 714	14 456	28 514	45 684	-1 665	525	-2 190	3 527	5 717
Aug	1 517	13 632	29 385	44 534	-10 277	525	-10 802	3 181	13 983
Sep	233	13 753	31 665	45 651	-10 258	525	-10 783	4 231	15 014

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 requirement<sup>1</sup>

£ 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	RUII	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	-86 984	89	-87 073	38 956
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	-7 358	108	-7 466	21 540
2008/09	162 432	162 512	4 401	133	4 268	166 700	-107 263	-213	-107 050	59 650
2006 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	390	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	-6 983	-105	-6 878	-12 477
Q2	30 513	30 331	-4 379	211	-4 590	25 923	-8 040	-29	-8 011	17 912
Q3	37 263	36 389	37	710	-673	36 590	-32 684	164	-32 848	3 742
Q4	66 559	65 830	3 226	670	2 556	69 115	-39 277	59	-39 336	29 779
2009 Q1	28 097	29 962	5 517	-1 458	6 975	35 072	-27 262	-407	-26 855	8 217
Q2	53 698	54 383	-4 796	-759	-4 037	49 661	-4 892	74	-4 966	44 695
Q3	37 125	36 479	1 042	570	472	37 597	-6 037	76	-6 113	31 484
2007 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	-216	382	-598	11 394
Apr	2 232	2 747	-2 221	-115	-2 106	126	-3 461	-400	-3 061	-2 935
May	13 433	12 751	-1 118	491	-1 609	11 824	-2 101	191	-2 292	9 532
Jun	14 848	14 833	-1 040	-165	-875	13 973	-2 478	180	-2 658	11 315
Jul	-12 985	-13 063	294	33	261	-12 724	-1 836	45	-1 881	-14 605
Aug	11 462	10 868	73	537	-464	10 998	-5 905	57	-5 962	5 036
Sep	38 786	38 584	-330	140	-470	38 316	-24 943	62	-25 005	13 311
Oct	7 258	7 077	707	406	301	7 559	-10 280	-225	-10 055	-2 496
Nov	12 108	12 190	663	-58	721	12 829	-2 213	-24	-2 189	10 640
Dec	47 193	46 563	1 856	322	1 534	48 727	-26 784	308	-27 092	21 635
2009 Jan	-4 393	-2 852	532	-1 552	2 084	-2 309	-22 522	11	-22 533	-24 842
Feb	4 888	4 938	2 521	306	2 215	7 103	-2 769	-356	-2 413	4 690
Mar	27 602	27 876	2 464	-212	2 676	30 278	-1 971	-62	-1 909	28 369
Apr	11 036	11 619	-3 204	-475	-2 729	8 307	-3 320	-108	-3 212	5 095
May	20 293	20 359	-2 076	-198	-1 878	18 415	868	132	736	19 151
Jun	22 369	22 405	484	-86	570	22 939	-2 440	50	-2 490	20 449
Jul	2 294	2 077	791	-57	848	3 142	-1 283	274	-1 557	1 585
Aug	11 511	11 062	675	572	103	11 614	-1 281	-123	-1 158	10 456
Sep	23 320	23 340	-424	55	-479	22 841	-3 473	-75	-3 398	19 443

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

<sup>1</sup> 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 <sup>1</sup>	Net cash requirement <sup>2</sup>
	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	60 852	3 078	627	-6 325	-19 276	38 956
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	33 615	4 415	-1 973	-4 619	-9 898	21 540
2008/09	84 952	4 809	-3 690	-4 608	-21 813	59 650
2006 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	-1 916	579	-51	-584	-10 505	-12 477
Q2	20 669	1 029	509	-2 085	-2 210	17 912
Q3	13 158	592	-54	-1 468	-8 486	3 742
Q4	28 941	878	223	-2 188	1 925	29 779
2009 Q1	22 184	2 310	-4 368	1 133	-13 042	8 217
Q2	41 201	1 897	190	1 521	-114	44 695
Q3	36 091	414	2	3 173	-8 196	31 484
2007 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	-14 170	267	-13	-1 725	-9 872	-25 513
Feb	757	-149	-9	-1 904	2 947	1 642
Mar	11 497	461	-29	3 045	-3 580	11 394
Apr	1 612	1 026	252	-2 442	-3 383	-2 935
May	11 888	-11	203	-1 881	-667	9 532
Jun	7 169	14	54	2 238	1 840	11 315
Jul	-5 206	-166	60	-2 062	-7 231	-14 605
Aug	9 644	127	80	-2 200	-2 615	5 036
Sep	8 720	631	-194	2 794	1 360	13 311
Oct	122	48	29	-2 720	25	-2 496
Nov	15 476	30	61	-2 350	-2 577	10 640
Dec	13 343	800	133	2 882	4 477	21 635
2009 Jan	-5 614	1 348	-4 401	-1 890	-14 285	-24 842
Feb	8 796	597	33	-1 702	-3 034	4 690
Mar	19 002	365	-	4 725	4 277	28 369
Apr	9 848	1 890	191	-2 773	-4 061	5 095
May	18 281	29	37	-421	1 225	19 151
Jun	13 072	-22	-38	4 715	2 722	20 449
Jul	6 621	-289	1	-1 792	-2 956	1 585
Aug	14 658	101	1	-692	-3 612	10 456
Sep	14 812	602	-	5 657	-1 628	19 443

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 <sup>6</sup>	Net departmental outlays <sup>7</sup>	Total		
	Total paid over <sup>1</sup>	Income tax <sup>2</sup>	Corporation tax <sup>2</sup>	NICs <sup>3</sup>	V.A.T. <sup>4</sup>	Interest and dividends	Other receipts <sup>5</sup>	Total						
1	2	3	4	5	6	7	8	9	10	11	12	13		
	MIZX	RURC	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	428 380	157 500	46 487	98 504	80 709	9 354	30 558	468 292	26 033	19 714	544 720	590 467	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	416 512	155 704	43 077	96 884	78 439	8 724	28 009	453 245	25 947	32 250	557 560	615 757	162 512	
2006 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	97 153	34 333	8 509	23 517	20 087	2 252	8 154	107 559	6 449	-	131 441	137 890	30 331	
Q3	108 990	39 286	12 742	24 801	21 235	2 266	9 143	120 399	6 566	-255	150 477	156 788	36 389	
Q4	95 266	29 332	12 290	22 636	19 537	2 190	7 263	104 719	6 546	19 969	144 034	170 549	65 830	
2009 Q1	115 103	52 753	9 536	25 930	17 580	2 016	3 449	120 568	6 386	12 536	131 608	150 530	29 962	
Q2	85 702	30 754	6 338	22 739	16 104	1 937	9 477	97 116	8 523	-2 021	144 997	151 499	54 383	
Q3	93 412	34 999	8 025	23 835	16 846	1 411	9 321	104 144	7 642	-	132 981	140 623	36 479	
2007 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	2 836	47 210	6 172	-	49 285	49 957	2 747	
May	27 681	9 613	896	7 704	6 027	706	2 580	30 967	1 067	-	42 651	43 718	12 751	
Jun	25 928	9 786	1 300	6 634	4 946	716	2 738	29 382	4 710	-	39 505	44 215	14 833	
Jul	49 418	17 457	9 932	9 110	10 524	681	3 956	54 055	1 249	-	39 743	40 992	-13 063	
Aug	32 038	11 682	937	7 964	6 165	616	2 253	34 907	1 205	-	44 570	45 775	10 868	
Sep	27 534	10 147	1 873	7 727	4 546	969	2 934	31 437	4 112	-255	66 164	70 021	38 584	
Oct	41 513	10 601	9 581	7 556	9 702	771	2 545	44 829	828	-	51 078	51 906	7 077	
Nov	26 566	8 898	499	7 457	5 398	701	2 274	29 541	937	-	40 794	41 731	12 190	
Dec	27 187	9 833	2 210	7 623	4 437	718	2 444	30 349	4 781	19 969	52 162	76 912	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	36 068	16 900	1 048	8 592	5 626	460	-2 611	33 917	676	-	38 179	38 855	4 938	
Mar	26 125	10 955	766	8 288	3 985	1 058	-511	26 672	4 843	-	49 705	54 548	27 876	
Apr	36 349	12 831	4 608	8 865	7 065	897	2 916	40 162	318	281	51 182	51 781	11 619	
May	26 358	8 555	636	7 500	4 881	368	3 562	30 288	2 889	-	47 758	50 647	20 359	
Jun	22 995	9 368	1 094	6 374	4 158	672	2 999	26 666	5 316	-2 302	46 057	49 071	22 405	
Jul	39 550	15 152	6 169	8 792	6 968	421	4 217	44 188	934	-	45 331	46 265	2 077	
Aug	28 412	10 267	481	7 612	5 355	326	2 530	31 268	822	-	41 508	42 330	11 062	
Sep	25 450	9 580	1 375	7 431	4 523	664	2 574	28 688	5 886	-	46 142	52 028	23 340	

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
<b>Public sector current budget: financial year to date</b>												
April	-1.5	-0.1	1.5	1.5	-1.7	0.4	-0.6	2.1	0.4	0.8	-0.7	-8.6
May	-5.3	-2.7	-1.0	-0.9	-8.3	-6.5	-7.1	-6.0	-6.0	-6.6	-11.1	-25.1
June	-8.1	-5.2	-2.3	-3.0	-9.9	-12.2	-12.0	-11.2	-10.9	-11.6	-16.8	-35.4
July	-4.2	-1.1	2.9	1.7	-6.9	-10.3	-8.5	-7.5	-2.8	-3.4	-9.1	-39.0
August	-5.8	-1.8	2.1	2.2	-8.6	-14.6	-14.5	-11.3	-8.2	-9.6	-16.8	-50.2
September	-7.4	-0.7	2.5	2.1	-10.7	-16.4	-18.2	-14.8	-12.1	-13.1	-24.3	-61.5
October	-0.5	7.3	9.2	8.5	-7.4	-14.7	-15.0	-12.4	-8.1	-8.8	-22.1	..
November	-2.1	4.6	7.2	5.5	-14.7	-19.6	-22.9	-20.8	-15.3	-17.2	-35.3	..
December	-2.5	4.6	5.0	1.3	-17.9	-25.5	-27.9	-26.1	-19.1	-21.9	-46.1	..
January	8.4	17.2	17.5	9.7	-11.0	-18.9	-15.9	-12.0	-5.6	-5.0	-35.9	..
February	12.4	20.9	22.1	13.0	-9.1	-15.5	-14.2	-10.0	-2.4	-1.3	-38.6	..
March	10.4	21.0	23.4	12.1	-11.3	-17.4	-19.2	-13.9	-5.0	-5.1	-49.2	..

	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
<b>Public sector net borrowing: financial year to date</b>																	
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	1.6	9.8
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	13.5	28.1
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	20.7	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	15.5	47.8
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	25.1	62.5
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	33.8	77.3
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	33.9	..
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	49.4	..
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	62.8	..
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	21.4	57.2	..
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	22.1	65.9	..
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	33.6	85.0	..

## 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	6.6	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	17.9	44.7
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	3.3	46.3
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	8.3	56.7
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	21.7	76.2
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	19.2	..
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	29.8	..
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	51.4	..
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	26.6	..
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	31.3	..
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	21.5	59.7	..

# 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
<b>Public sector net debt: amount outstanding at end period</b>																	
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	618.5	757.0
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	628.7	775.8
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	641.0	799.8
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	626.7	801.9
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	632.2	805.8
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	695.2	824.8
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	695.1	..
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	706.3	..
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	733.4	..
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	707.5	..
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	712.4	..
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	621.1	743.7	..
<b>Public sector net debt as a percentage of GDP at market prices<sup>1</sup></b>																	
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	44.3	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	43.4	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	43.9	57.6
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	48.4	59.0
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	48.6	..
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	49.6	..
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	51.7	..
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	50.0	..
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	50.4	..
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	..

<sup>1</sup> 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	-0.36	2.37	43.0	36.5
2008/09	-3.43	5.92	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	0.0
2003/04	0	0	0	0	0.0	0.0	0.0
2004/05	0	0	0	0	0.0	0.0	0.0
2005/06	0	0	0	0	0.0	0.0	0.0
2006/07	0	0	0	0	0.0	0.0	0.0
2007/08	82	-842	-924	-924	-0.1	0.0	0.0
2008/09	1153	-2011	-3164	-3164	0.0	0.0	0.0
2003 Q1	0	0	0	0	0.0	0.0	0.0
Q2	0	0	0	0	0.0	0.0	0.0
Q3	0	0	0	0	0.0	0.0	0.0
Q4	0	0	0	0	0.0	0.0	0.0
2004 Q1	0	0	0	0	0.0	0.0	0.0
Q2	0	0	0	0	0.0	0.0	0.0
Q3	0	0	0	0	0.0	0.0	0.0
Q4	0	0	0	0	0.0	0.0	0.0
2005 Q1	0	0	0	0	0.0	0.0	0.0
Q2	0	0	0	0	0.0	0.0	0.0
Q3	0	0	0	0	0.0	0.0	0.0
Q4	0	0	0	0	0.0	0.0	0.0
2006 Q1	0	0	0	0	0.0	0.0	0.0
Q2	0	0	0	0	0.0	0.0	0.0
Q3	0	0	0	0	0.0	0.0	0.0
Q4	0	0	0	0	0.0	0.0	0.0
2007 Q1	0	0	0	0	0.0	0.0	0.0
Q2	0	0	0	0	0.0	0.0	0.0
Q3	0	0	0	0	0.0	0.0	0.0
Q4	0	0	0	0	0.0	0.0	0.0
2008 Q1	82	-842	-924	-924	-0.1	0.0	0.0
Q2	141	-430	-571	-571	-0.4	-0.1	-0.1
Q3	308	-391	-699	-699	-0.8	-0.2	-0.2
Q4	427	-685	-1112	-1112	-1.1	-0.1	-0.1
2009 Q1	277	-505	-782	-782	0.0	0.0	0.0
Q2	-740	-716	24	24	0.4	0.0	0.0
2005 Jan	0	0	0	0	0.0	0.0	0.0
Feb	0	0	0	0	0.0	0.0	0.0
Mar	0	0	0	0	0.0	0.0	0.0
April	0	0	0	0	0.0	0.0	0.0
May	0	0	0	0	0.0	0.0	0.0
June	0	0	0	0	0.0	0.0	0.0
July	0	0	0	0	0.0	0.0	0.0
Aug	0	0	0	0	0.0	0.0	0.0
Sep	0	0	0	0	0.0	0.0	0.0
Oct	0	0	0	0	0.0	0.0	0.0
Nov	0	0	0	0	0.0	0.0	0.0
Dec	0	0	0	0	0.0	0.0	0.0
2006 Jan	0	0	0	0	0.0	0.0	0.0
Feb	0	0	0	0	0.0	0.0	0.0
Mar	0	0	0	0	0.0	0.0	0.0
Apr	0	0	0	0	0.0	0.0	0.0
May	0	0	0	0	0.0	0.0	0.0
June	0	0	0	0	0.0	0.0	0.0
July	0	0	0	0	0.0	0.0	0.0
Aug	0	0	0	0	0.0	0.0	0.0
Sep	0	0	0	0	0.0	0.0	0.0
Oct	0	0	0	0	0.0	0.0	0.0
Nov	0	0	0	0	0.0	0.0	0.0
Dec	0	0	0	0	0.0	0.0	0.0
2007 Jan	0	0	0	0	0.0	0.0	0.0
Feb	0	0	0	0	0.0	0.0	0.0
Mar	0	0	0	0	0.0	0.0	0.0
Apr	0	0	0	0	0.0	0.0	0.0
May	0	0	0	0	0.0	0.0	0.0
Jun	0	0	0	0	0.0	0.0	0.0
Jul	0	0	0	0	0.0	0.0	0.0
Aug	0	0	0	0	0.0	0.0	0.0
Sep	0	0	0	0	0.0	0.0	0.0
Oct	0	0	0	0	0.0	0.0	0.0
Nov	0	0	0	0	0.0	0.0	0.0
Dec	0	0	0	0	0.0	0.0	0.0
2008 Jan	7	-309	-316	-316	0.0	0.0	0.0
Feb	18	-304	-322	-322	0.0	0.0	0.0
Mar	57	-229	-286	-286	-0.1	0.0	0.0
Apr	34	-151	-185	-185	-0.2	0.0	0.0
May	42	-145	-187	-187	-0.4	0.0	0.0
Jun	65	-134	-199	-199	-0.4	-0.1	-0.1
Jul	78	-134	-212	-212	-0.5	-0.1	-0.1
Aug	100	-132	-232	-232	-0.6	-0.1	-0.1
Sep	130	-125	-255	-255	-0.8	-0.2	-0.2
Oct	138	-245	-383	-383	-0.9	-0.2	-0.2
Nov	150	-229	-379	-379	-1.0	-0.1	-0.1
Dec	139	-211	-350	-350	-1.1	-0.1	-0.1
2009 Jan	127	-126	-253	-253	-1.2	-0.1	-0.1
Feb	102	-163	-265	-265	-1.3	-0.1	-0.1
Mar	48	-216	-264	-264	0.0	0.0	0.0
Apr	-340	-161	179	179	0.1	0.0	0.0
May	-548	-483	65	65	0.2	0.0	0.0
Jun	148	-72	-220	-220	0.4	0.0	0.0
Jul	1823	484	-1339	-1339	1.0	0.0	0.0
Aug	1644	183	-1461	-1461	1.0	0.1	0.1