

Table 12a Total Managed Expenditure (TME) in the UK

£ billion

	Outturn																Plans 2021/22	Forecasts			
	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21		2022/23	2023/24	2024/25	2025/26
Departmental Expenditure Limits	320.5	335.4	330.0	347.2	372.7	367.3	355.6	349.5	350.1	356.2	353.9	361.1	371.4	383.7	415.7	569.5	537.2	553.0	573.1	595.9	621.0
+ Annually Managed Expenditure	244.8	256.1	298.1	338.3	348.2	375.4	389.6	401.6	416.7	428.8	439.5	452.7	465.5	470.9	470.3	524.9	516.0	439.4	456.9	472.6	490.6
= Total Managed Expenditure	565.3	591.5	628.1	685.5	721.0	742.7	745.2	760.2	766.8	785.0	793.5	813.9	836.9	854.6	886.0	1,094.4	1,053.3	992.3	1,030.1	1,068.7	1,111.5
Gross Domestic Product (GDP)	1,393.0	1,470.7	1,546.1	1,589.3	1,548.5	1,606.0	1,660.1	1,711.8	1,780.3	1,863.0	1,919.6	1,994.7	2,068.8	2,141.8	2,218.4	2,112.0	2,264.5	2,374.9	2,459.2	2,551.7	2,651.9
Total Managed Expenditure as a percentage of GDP	40.6	40.2	40.6	43.1	46.6	46.2	44.9	44.4	43.1	42.1	41.3	40.8	40.5	39.9	39.9	51.8	46.5	41.8	41.9	41.8	41.9

Source: HM Treasury Budget Report, HM Treasury Public Expenditure Statistical Analyses, HM Treasury Public Sector Finances Bulletin and OBR Economic and Fiscal Outlook March 2021.

Notes: 1. Caution should be used in comparing the 2021/22 plans and forecasts with outturn figures as the former are subject to sizeable revisions.

2. The forecasts should be treated with caution due to insufficient certainty around the likely impact of Covid-19 and Brexit on the economy and UK public sector finances.

3. Outturn TME for years from 2014/15 include ONS classification changes (e.g. student loans, pensions) that are not included for earlier years.

Table 12b General government receipts in the UK

£ billion

	Outturn															Forecast					
	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Income tax (gross)	136.1	146.5	157.1	150.8	147.1	153.2	152.7	152.3	157.6	163.6	168.9	177.2	180.6	192.5	193.6	194.8	198.2	208.7	220.0	233.2	248.2
Income tax (net of tax credits)	130.5	143.4	147.4	147.8	141.9	147.7	152.7	149.0	-	-	-	-	-	-	-	-	-	-	-	-	-
+ National insurance contributions	85.6	90.9	95.4	96.6	96.6	97.7	101.6	104.5	107.3	110.3	114.1	126.2	131.5	137.3	145.0	119.9	127.9	145.6	149.7	155.1	159.2
+ Value Added Tax	73.3	78.9	80.9	75.8	73.5	86.3	98.1	100.7	106.5	111.2	116.6	121.8	125.4	133.1	133.8	119.9	127.9	145.6	149.7	155.1	159.2
+ Corporation tax	46.0	46.3	47.1	38.1	40.0	43.9	41.7	40.7	40.6	44.1	44.6	53.4	55.3	56.6	48.4	45.5	40.3	48.8	71.3	81.7	85.3
+ Excise duties	44.7	44.3	46.5	46.7	50.6	51.8	52.8	52.3	52.9	52.8	53.3	53.7	54.6	55.9	55.6	55.6	56.6	59.6	60.9	62.1	62.1
+ Council tax and business rates	40.7	43.2	44.9	47.3	48.7	49.3	50.9	52.6	55.6	55.7	57.8	59.6	62.3	65.4	67.3	56.2	63.7	72.8	76.4	78.6	80.6
+ Stamp duty, etc ¹	7.5	9.6	10.0	4.8	4.9	6.0	6.1	6.9	9.4	10.9	11.3	12.4	13.6	12.9	12.5	9.6	12.3	14.5	15.1	16.2	17.3
+ Other taxes and royalties	38.0	40.8	44.7	47.4	40.0	50.3	53.2	56.0	59.4	64.2	68.1	72.3	75.8	82.4	87.3	84.6	87.7	91.7	96.7	101.0	105.6
+ Interest, surplus and other adjustments	49.2	50.9	55.9	60.1	61.2	63.7	65.9	68.9	72.1	75.5	77.7	79.9	79.4	76.8	84.7	100.2	104.8	98.2	104.9	111.2	120.3
= Current receipts ²	521.0	551.5	582.4	567.6	562.6	602.2	623.0	634.8	661.3	688.2	712.3	756.6	778.6	812.9	828.2	786.3	819.3	885.4	944.7	994.2	1,037.8

Source: As Table 12a.

Notes: 1. Stamp duty includes the Stamp Duty Land Tax (SDLT), the Land and Buildings Transaction Tax (LBTT) that replaced SDLT in Scotland from April 2015 and the Land Transaction Tax (LTT) that replaced SDLT in Wales from April 2018.
2. Current receipts (and consequently related measures) include windfall tax receipts and associated spending.

Table 12c **Public sector budgets and borrowing in the UK**

£ billion

	Outturn																Forecasts				
	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Current receipts ¹	521.0	551.5	582.4	567.6	562.6	602.2	623.0	634.8	661.3	688.2	712.3	756.6	778.6	812.9	828.2	786.3	819.3	885.4	944.7	994.2	1,037.8
– Current expenditure	508.3	532.4	565.9	600.4	634.8	662.7	671.4	683.0	693.6	704.0	714.8	725.2	742.2	761.1	791.5	987.2	934.5	866.3	898.2	933.1	971.7
– Depreciation	31.9	33.8	36.0	39.3	41.1	41.6	42.9	44.0	45.2	46.3	47.2	48.7	49.4	49.8	51.3	52.3	56.6	59.1	61.7	64.4	67.0
= Current budget surplus (deficit)	-19.2	-14.7	-19.5	-72.1	-113.3	-102.1	-91.3	-92.2	-77.5	-62.1	-49.7	-17.3	-13.0	1.9	-14.7	-253.2	-171.8	-40.0	-15.2	-3.2	-0.9
Gross capital investment ²	57.4	59.6	62.9	86.0	86.9	81.0	74.8	78.4	74.6	82.5	80.0	88.6	94.7	93.4	94.5	107.2	118.8	126.1	131.8	135.6	139.8
– Depreciation	31.9	33.8	36.0	39.3	41.1	41.6	42.9	44.0	45.2	46.3	47.2	48.7	49.4	49.8	51.3	52.3	56.6	59.1	61.7	64.4	67.0
= Net capital investment	25.5	25.8	26.9	46.6	45.8	39.4	31.9	34.4	29.4	36.2	32.8	39.9	45.3	43.6	43.2	54.9	62.2	67.0	70.1	71.2	72.8
Public Sector Net Borrowing	44.2	39.9	45.0	117.3	157.7	139.9	121.6	124.9	104.9	96.4	80.7	54.0	53.7	38.2	57.2	299.2	233.9	106.9	85.3	74.4	73.7
Public Sector Net Debt	474.4	509.5	543.5	755.6	995.3	1,138.6	1,235.0	1,341.3	1,441.1	1,526.1	1,574.6	1,692.3	1,742.0	1,765.4	1,797.7	2,137.4	2,502.9	2,630.6	2,747.2	2,761.1	2,804.3
Gross Domestic Product	1,393.0	1,470.7	1,546.1	1,589.3	1,548.5	1,606.0	1,660.1	1,711.8	1,780.3	1,863.0	1,919.6	1,994.7	2,068.8	2,141.8	2,218.4	2,112.0	2,264.5	2,373.9	2,458.4	2,556.6	2,652.7
Borrowing and Debt as a percentage of GDP																					
Public Sector Net Borrowing	3.1	2.7	2.9	7.5	10.1	8.6	7.3	7.2	5.8	5.1	4.2	2.7	2.6	1.8	2.6	14.3	10.3	4.5	3.5	2.9	2.8
Public Sector Net Debt ³	32.6	33.4	34.2	48.7	62.6	69.2	72.8	76.2	78.0	80.2	79.8	82.5	82.1	80.4	84.4	97.4	107.4	109.0	109.7	106.2	103.8
General Government Net Borrowing ⁴	3.0	2.6	2.9	6.8	10.0	8.8	7.5	7.3	5.7	5.0	4.3	2.8	2.6	1.8	2.8	14.5	10.6	4.5	3.5	3.1	3.1
General Government Gross Debt ⁴	39.0	39.9	40.7	52.2	69.0	74.7	80.7	82.6	84.2	85.5	85.2	85.3	84.7	84.2	84.4	106.1	107.2	107.8	109.3	110.0	110.4

Sources: As Table 12a.

- Notes:
1. Current receipts (and consequently related measures) include windfall tax receipts and associated spending.
 2. Gross capital investment is net of asset sales.
 3. Public Sector Net Debt is reported as a percentage of GDP at the end of the financial year and not for the financial year.
 4. General Government Net Borrowing and Gross Debt are on a Maastricht Treaty basis.
 5. Forecast years from 2020/21 are consistent with the OBR Economic and Fiscal Outlook published March 2021.
 6. Outturn fiscal data consistent with the ONS/HM Treasury Public Sector Finances UK Statistical Bulletin published July 2021.