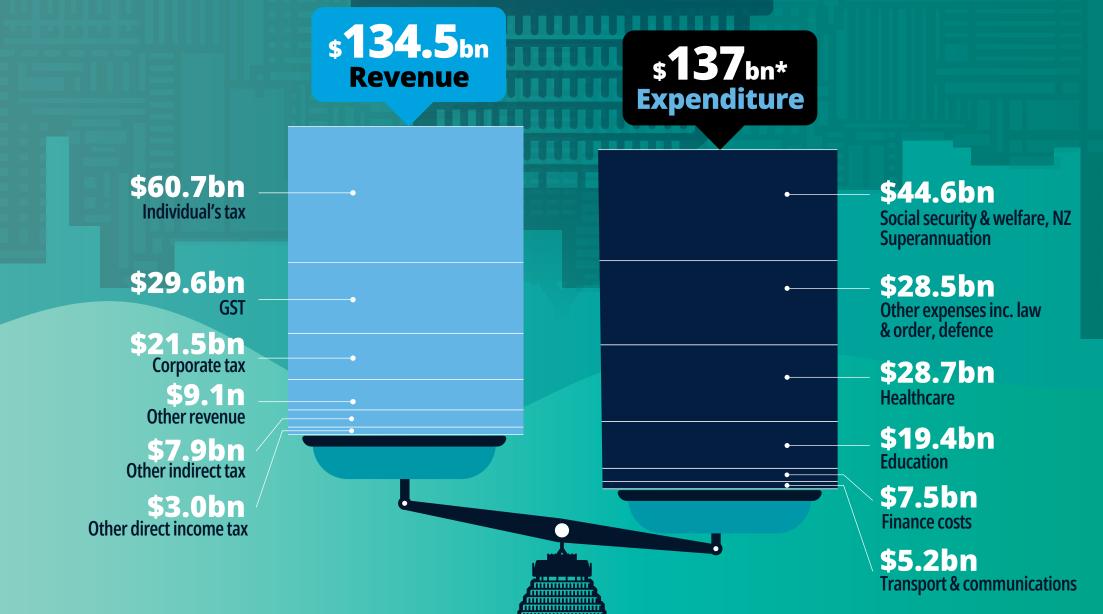


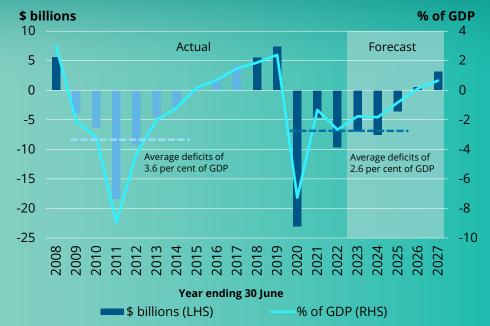
What we earn vs what we spend

Core Crown revenue and expenditure forecast 2024



*includes top-down operating expense adjustment of -3.7bn

Operating balance before gains and losses



Source: The Treasury

Government gross debt to GDP in advanced economies



Source: The Treasury and International Monetary Fund (IMF)

