

Helping 16-19s find their Child Trust Funds

- how The Share Foundation can help young people find their accounts

A briefing for MAPs Scotland

February 2022



Who are The Share Foundation?

- A registered charity which runs the Child Trust Fund & Junior ISA schemes for Looked-After children for the Department for Education throughout all 211 UK local authorities
- We've benefited over 200,000 children/young people since 2012
- We've introduced the first incentivised learning programme in the UK: [Stepladder Plus](#), for young people in care
- We're undertaking a major recovery programme for the whole Child Trust Fund scheme, including a specially-designed search facility
- We're based in Aylesbury, Bucks with 10 really helpful staff



Child Trust Funds - a summary

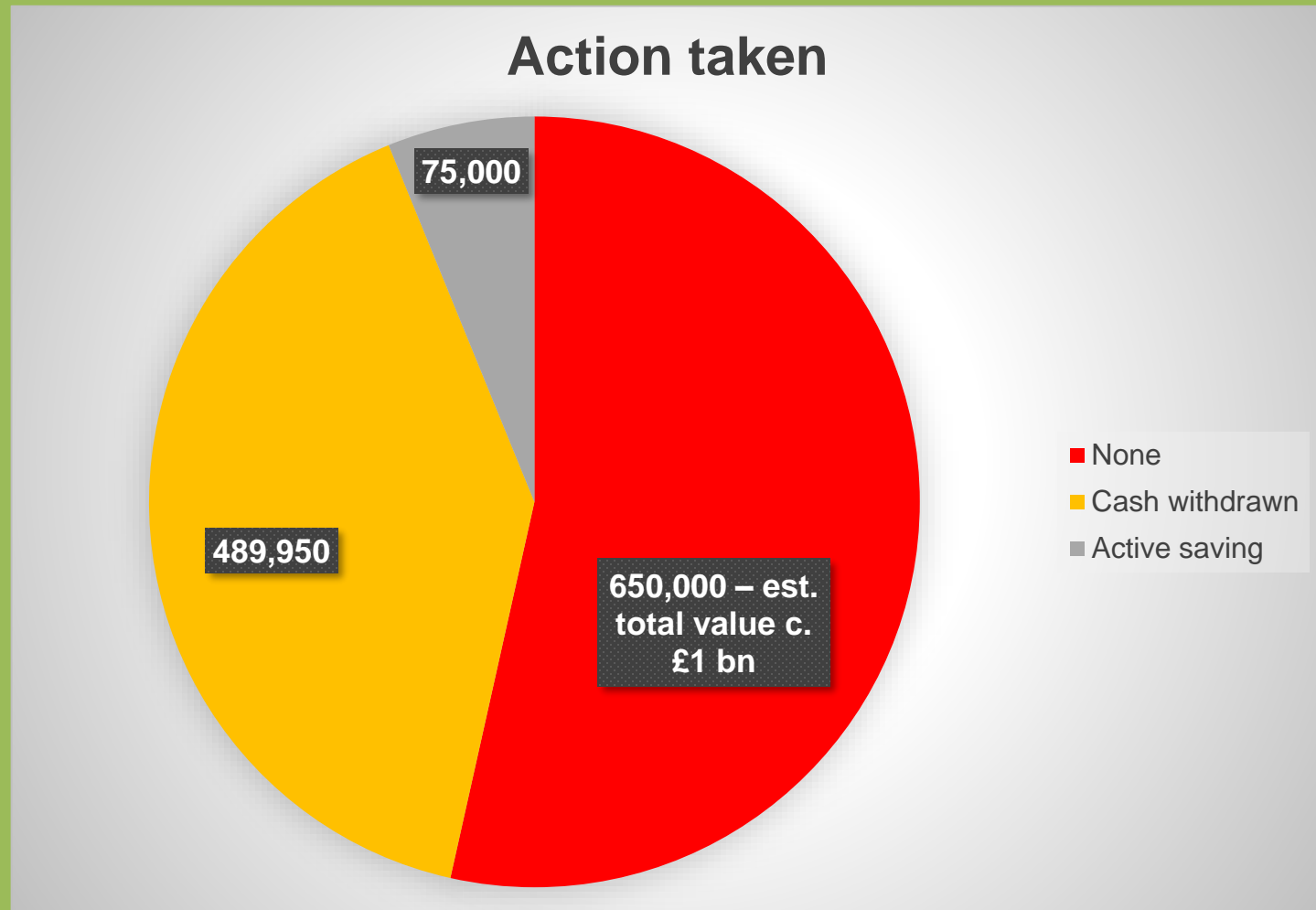
- Individual accounts issued to almost all six million children born in the UK from 1st September 2002 to 2nd January 2011
- 2x£250 Govt. contribution generally, 2x£500 at least for Child Tax Credit families
- If parent/guardian had not opened the account by child's first birthday, HMRC did so: this was the case in most 'Child Tax Credit' families
- 10 'HMRC-allocated' account providers now administer the 1.8 million of these HMRC-allocated accounts
- 5 million accounts (including the 1.8m HMRC-allocated) are invested in stock market funds - 1 million (parent-opened) in cash
- Total value is over £9bn, of which Govt. contribution was £3.3bn
- The 'in care' scheme (for those without a responsible adult) was transferred to The Share Foundation from the Official Solicitor in October 2017

Completing the picture: the muddle of lost ‘Addressee Gone Away’ (AGA) & unregistered Child Trust Funds

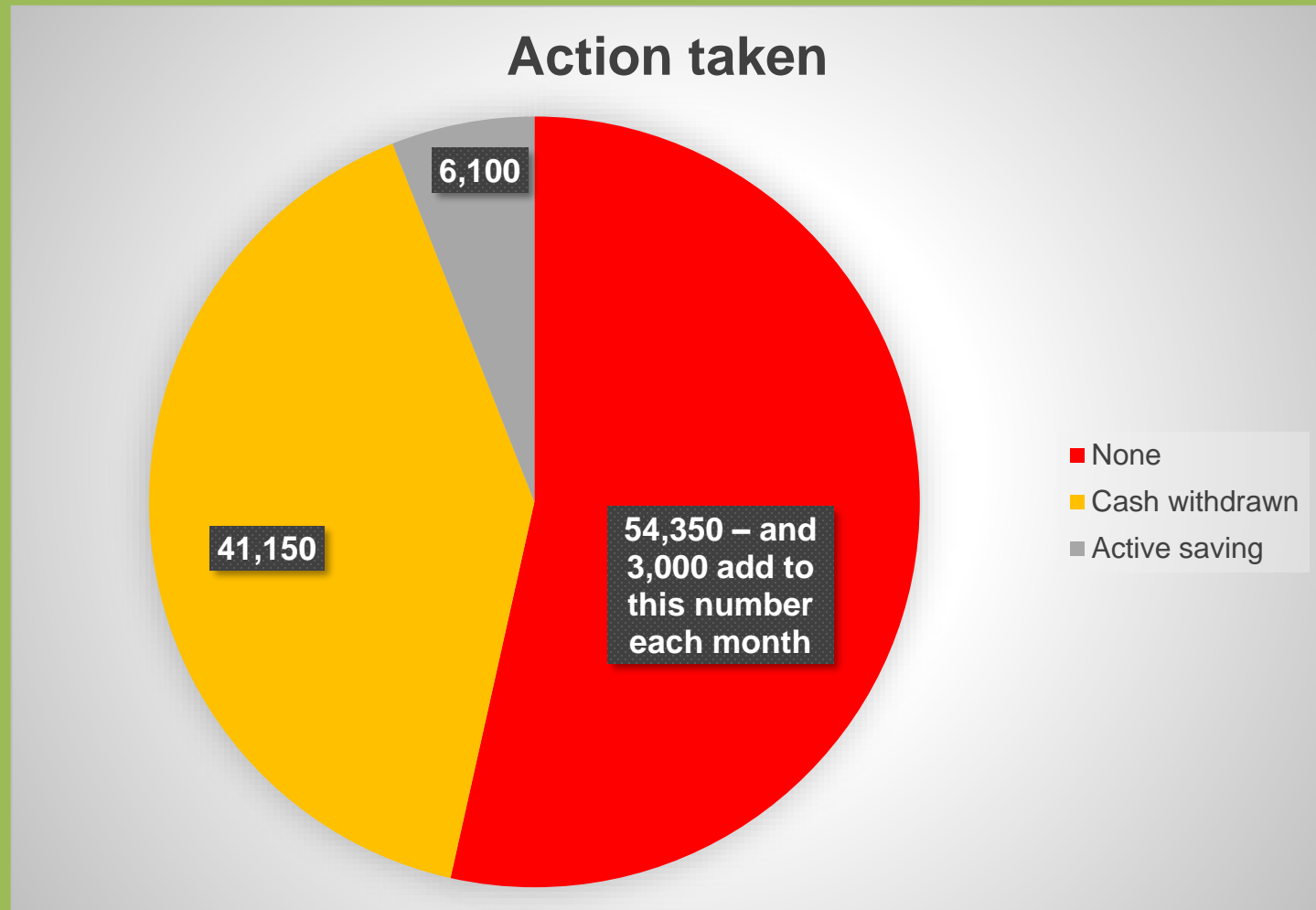
- Out of the 6 million issued, c. 2 million are ‘AGA’ or have never been registered. Account providers report that over 53% of 18 year-olds are not claiming their CTF accounts (see [Sunday Times article 4/7/21](#) & [Telegraph 12/7/21](#))
- The greater the disadvantage, the higher the rate of lost accounts:

Demographic Segment	AGA rate	Lost accounts	Ave. Value
Children in families in Receipt of Child Tax Credit	85%	1,450,000	£1,500
Children in other families	12%	500,000	£1,000

UK wide: the state of 18/19 year-olds' Child Trust Funds



Scotland: the state of 18/19 year-olds' CTFs



Unclaimed adult CTFs by local authority

Local Authority	Est. unclaimed adult CTFs
Glasgow City	6321
City of Edinburgh	5237
Fife	3721
North Lanarkshire	3392
South Lanarkshire	3190
Aberdeenshire	2593
Highland	2341
Aberdeen City	2278
West Lothian	1828
Renfrewshire	1784
Falkirk	1597
Perth and Kinross	1511
Dundee City	1480
Dumfries and Galloway	1475
North Ayrshire	1335
East Ayrshire	1209
Angus	1152
Scottish Borders	1146
South Ayrshire	1115
East Dunbartonshire	1081
East Lothian	1073
East Renfrewshire	955
Moray	952
Stirling	936
Midlothian	926
West Dunbartonshire	879
Argyll and Bute	850
Inverclyde	766
Clackmannanshire	510
Na h-Eileanan Siar	264
Shetland Islands	227
Orkney Islands	223

Every account unclaimed represents a value estimated to be c. £1,500 for an 18 or 19 year-old, generally from a family in receipt of Child Tax Credit - ie the most disadvantaged.

The total value of unclaimed adult CTFs across Scotland is over £80 million

There are an additional 72,000 16-17 year-olds with unlinked accounts with a total value of c. £90m who would be able to take control of their account if they knew of its existence

What we're doing to sort it out

Are you aged 16 or over?
Born in the UK from 1/9/02?
Unaware that Government
put money aside for you at
birth which could now be
worth £1,000 or more?

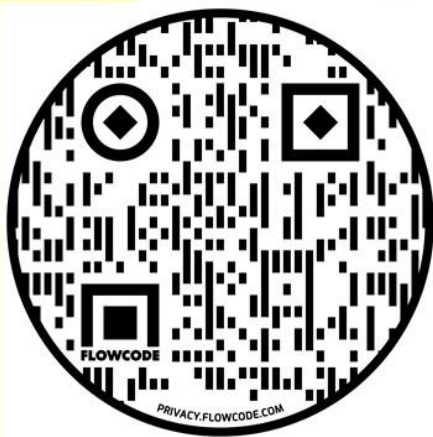


If your answers are 'yes' - then
find your Child Trust Fund at

<https://findCTF.sharefound.org>

or use the QR code →

The Share Foundation
PO Box 1172, Aylesbury HP20 9PG
Registered Charity no. 1108068
<https://www.sharefound.org>



- At 16, a young person gets their NI number and is allowed to take control of their own account
- So, working directly with account providers and HMRC, we've developed a free search facility <https://findCTF.sharefound.org> to help young people find which account provider has their account
- We're publicising this widely in social media, football clubs, local media & of course schools
- Thus far over 27,000 have registered to find their CTFs, & we've run 12 fortnightly virtual events across all regions and UK nations - including Wales
- We introduce young people to the 'Managing My Money' course (Open University based) and NatWest 'MoneySense'

www.CTFAmbassadors.org.uk

[Find your CTF](#)[About CTF](#)[Share Foundation Website](#)[CTF Ambassadors](#)

Find your lost Child Trust Fund account

If you're aged 16 or over and your birthday is not before 1st September 2002, this form could be of real value to you.

If you were born in the United Kingdom you're almost certain to have a Child Trust Fund - money put into a personal account for you by the Government, which could now be worth £1,000 or more. You can take control of it from your 16th birthday, before getting access to the money at 18.

If your parent or guardian/carer knows which account provider it's with, that's fine - no action is needed. But if they don't know where your account is, please **complete** and **submit** the form below, then **print** it, **sign** it, and **send** it to us at the freepost address shown on the printed form, so that we can find it for you. Note: if we need to check with HMRC, this search can only be made on receipt of the signed paper form.

Request help in finding your Child Trust Fund money

Your Information:

[Need Help?](#)

How this search works

This search facility is provided by The Share Foundation, a registered charity and the accredited provider of Child Trust Fund and Junior ISA administration on behalf of the Department for Education for young people in care: see the link to this webpage in the relevant **Statutory Guidance**. We're working with Government to help young people find their accounts and prepare for managing their money when they reach 18.



Once you submit this online application, we track your search at every stage. As from May 2021, we do a check against the **CTF Register** (operated by **The Tracing Group**). Find out more about the CTF Register **here**. We still need you to send in your printed and signed form, but if a match is found, we will send you an email to introduce you to your CTF account provider (who actually holds the account). You can expect to get this email within a

CTF Events for 16-19 year-olds

- Zoom-based events welcoming young people, & which can be run locally
- Short and simple - two short videos (with polling questions in Zoom):
 - [What is a CTF, and why should I have one?](#)
 - [How do I find my account?](#)
 - Followed by a ten minute breakout session in Zoom with one of our CTF Ambassadors to answer any questions, then a final video:
 - [How can I make the most of my money going forwards?](#)
 - and a request to pass the word on to as many friends as possible
- The materials are all available for teachers and youth leaders to use: [background notes](#) and YouTube video links (or we can send the files)
- Full details on <https://www.sharefound.org/ctf-virtual-events>



Action, please!

Pass the word on to as many 16-19s as possible to find their CTF accounts, and to teachers, youth groups, anywhere where 16-19s congregate



Include your own CTF information events for 16-19s in your school & higher education timetables, using our materials



Other online resources

- [Radio Interview](#)
- ['Missing Money' online slides](#)
- ['Learn Money' online slides](#)
- ['Managing My Money' online course](#)
- [Helping a young person to understand their CTF](#)

Managing My Money structure

Week 1 - Financial planning and the life journey

Week 2: - Income, taxation and benefits

Week 3 - Expenditure and budgeting

Week 4 - Debt and borrowing

Week 5 - Savings and investments

Week 6 - Housing and the household balance sheet

Week 7 - Pensions

Week 8 - Insurance & Final Summary

Contact us

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- www.CTFAmbassadors.org.uk
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- 01296-310400
- Key individuals:
 - Anthony Walker, Director of Operations
 - Sue Parsons, Assistant to Director of Operations
 - Rina Pandit, CTF Ambassadors & Events
 - Gavin Oldham OBE, Chair of Trustees

We can
provide as
many of
these
posters as
you like!

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