



Department for Education

Child Trust Fund for Looked After Children- Information for those caring for a terminally ill child

The young person who is terminally ill is the beneficiary of a Child Trust Fund for looked after children. It may be possible to access this money to help with care.

What is a Child Trust Fund?

Child Trust Funds are long-term tax-free savings accounts for children.

Any child born in the UK between 1 September 2002 and 2 January 2011 was entitled to a Child Trust Fund. The Government contributed a £250 voucher for each child. The parents or other persons in a position of responsibility for the child were responsible for opening the CTF. Furthermore, children who turned seven between 1 September 2009 and 31 July 2010 or who qualified for Disability Living Allowance between 6 April 2009 and 5 April 2011 were eligible for extra payments from the government into their CTF.

More information on Child Trust Funds in general can be found at:

<https://www.gov.uk/child-trust-funds>

What makes Child Trust Funds for Looked after Children different from other Child Trust Funds?

Since October 2017 The Share Foundation, a registered charity, has been the organisation authorised by the government manage the Child Trust Funds for all looked after children. The Share Foundation will also be raising funds which it will contribute to the Child Trust Funds that it manages.

Who decided how to invest the money in a Child Trust Fund for looked after children?

The Share Foundation obtained independent advice from financial advisers about how the money should be invested.

When can the money be taken out?

Normally the money in a Child Trust Fund belongs to the young person, and they can't take the money out until they are 18 and no-one, other than the young person, can take money out.

However, when a young person is not expected to live for more than six months, it is possible that the money can be withdrawn to help with their care

What is the process for claiming the money?

Contact the Local Authority who will enable you to have direct contact with The Share Foundation, and we will instruct you how to proceed.

The exact requirements may depend on the circumstances but the process is likely to include providing, at least:

- (i) A medical certificate that confirms the young person's condition
- (ii) A birth certificate to confirm their age
- (iii) Evidence of your own identity

Once we have confirmed your identity we will be able to instruct the financial institution to either deal with you directly or transfer the monies to your designated account.

Is it possible to see how much money is in the Child Trust Fund?

Regular Child Trust Fund valuations will have been sent to the local authority, and you can obtain the most recent copy from them. You can also obtain them from us once your identity is verified.

What if the young person is terminally ill but has more than six months to live?

The Child Trust Fund will continue to be administered by The Share Foundation and monies added to it until such time as the situation changes or the young person reaches the age of 18, when it will become an ISA if the money is not withdrawn.

How do I contact the Share Foundation?

Further information on the scheme, the process for claiming the money and copies of all materials can be obtained from The Share Foundation website <https://sharefound.org>

Alternatively you can call 01296 310400, email info@sharefound.org or write to:
The Share Foundation, Elsinore House, 43 Buckingham Street, Aylesbury,
Buckinghamshire HP20 2NQ