



12 October 2015

## The Share Foundation's 'Stepladder of Achievement' plans detailed in its 2015 Annual Report

- The six steps of the Stepladder of Achievement, including literacy, numeracy and financial capability in a new 'incentivised learning' concept, will enable young people in care aged 15-17 to 'earn' additional contributions of up to £1,500 to their Junior ISA;
- Reception at the House of Lords River Room will launch these plans and call for funding support;
- The Share Foundation has now benefitted over 70,000 children and young people in care, with 15,325 Junior ISAs opened in 2014/15

The Share Foundation's 2015 Annual Report draws particular attention to the needs of the majority of beneficiaries under the Department for Education's Junior ISA scheme who are now in their teenage years. While roll-out and operations of the scheme have been very effective in 2014/15 (only four Scottish local authorities have yet to implement it throughout the United Kingdom), delivering life skills before the age of 18 remains a challenge. Meanwhile it is clear that the prospects for voluntary fundraising will be much enhanced by linking additional contributions to the progress achieved by individual young people.

The Stepladder of Achievement will therefore not only encourage more attention to life skills but also help to raise the profile of the Junior ISA scheme across the United Kingdom, following initial pilot operations in Greater London and other selected local authorities.

Lord Fink will welcome Children's Minister Edward Timpson, seven new ambassadors for The Share Foundation and a wide range of guests to a reception in the House of Lords River Room on Tuesday 13<sup>th</sup> October to call for funding for the Stepladder awards and hear plans for its roll-out during 2016.

Gavin Oldham, Chair of The Share Foundation commented: "We're well advanced with planning and the systems build for the Stepladder of Achievement, thanks to assistance from the Linbury Trust. Meanwhile our Director of Fundraising Charlotte Langley is working with our new Ambassadors and a number of leading philanthropists to raise the funds necessary to roll out the Stepladder across the United Kingdom. We believe that it offers a real prospect of breaking the cycle of deprivation, and as successful outcomes result from the Stepladder we look forward to attracting social investment into the Junior ISA scheme in due course."

END -

For further information contact

Gavin Oldham, Chair, The Share Foundation

07767 337696

## Notes to editors

Just before Budget 2011, the Chancellor George Osborne announced a new initiative to provide every child or young person in care for at least one year continuously with a Junior ISA, initially to be opened with a £200 Government contribution.

The Share Foundation was appointed in early 2012 to operate the scheme, open and administer the accounts as recognised contact, provide financial education and raise additional voluntary contributions to increase the value of accounts.

The scheme operates by The Share Foundation inviting Local Authorities to submit data for account-opening. The Share Foundation has enabled over 70,000 young people to benefit from the scheme since launch in November 2012.

During 2014/15 15,325 Junior ISAs were opened under the scheme, 6,404 accounts matured for those reaching 18, and over 2,200 cheques for £200 were issued to those eligible for payments but too old to hold a Junior ISA. The Share Foundation disbursed £3.5m on behalf of the Department for Education and a further £0.7m as additional contributions, including donations.

Donations are welcome to boost account values for young people in care with Junior ISAs. As a registered charity The Share Foundation is able to make full tax reclaims and 100% of all donations go to increasing these account values, as all fund-raising costs are met by a benefactor.

Further information can be found at [www.sharefound.org](http://www.sharefound.org)