



# sharefound

The Share Foundation: building an inheritance  
for young people in care

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## August winner of The Share Foundation's '£1,000 at 18' competition announced

The Share Foundation is delighted to award a £1,000 contribution for the August winner of its '£1,000 at 18' competition towards the Junior ISA that was set up for him as a result of the Department of Education's initiative to ensure that every child in care has a meaningful start in life.

The '£1,000 at 18' competition is aimed at those aged 15-17 and requires entrants to state in no more than 250 words how they would make best use of £1,000 when they turn 18. Each month a winner is awarded £1,000 into their Junior ISA.

Over 45 15-17 year olds participated in the August competition and the judging panel was Ruth Kelly, former Secretary of State for Education and Trustee of The Share Foundation, and Gavin Oldham, Chair of The Share Foundation. They were impressed by the clear sense of purpose shown by the winner from the City of Bradford. His entry read:

*"When I was very young I used to love creating new things and come up with new ideas so much that [my] career ambition was always to become a successful engineer, this has been the background all of my life and I became to realise how interesting it could be. I have therefor chosen to study civil engineering in construction. The decision to study civil engineering as a college course to end up on university is one which I have spent a lot of time thinking about. After the discussions with my friends and tutors I have decided that this is the right decision for me as although I am performing better academically in another subject, it is in civil engineering that my real passion lies. This course mostly based on Auto cut and Art & design which needs a better computer like MacBook with high quality and graphic and also most of engineers use this computer for their projects. This will help me a lot to perform better on my assignments at college and also to do quality course work, so I would really want to take this opportunity to make life easier for myself, because for me as a student who does not have his family support is pretty much hard to save £1000 especially when I need this computer the most. The MacBook starts from £999 so I would be so happy if I get the money for it and also i will appreciate your help."*

It was also decided to grant a supplementary award of £250 to the Junior ISA of an entrant from Essex.

The Junior ISA scheme launched in November 2012 and has already achieved 100 per cent implementation across English and Welsh local authorities. The Government provides an initial £200 to open each account; those eligible have been in care continuously for over one year and do not have a Child Trust Fund.

The Share Foundation, which runs the Junior ISA scheme for looked after children and young people, has opened c. 37,000 Junior ISAs for young people in care throughout the United Kingdom. It provides financial education materials and raises additional voluntary contributions to boost account values, in order to give young people in care a better start to adult life.

The wide range of entries received is providing first-hand evidence to donors of the determination of these young people to put the money to good use.

Full details of the scheme can be found at [www.sharefound.org/home/your-junior-isa/your-age-15-17](http://www.sharefound.org/home/your-junior-isa/your-age-15-17).

#### **For further information contact**

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#### **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 with the help of pfeg, the Personal Finance Education Group, 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 opened c. 37,000 Junior ISAs since launch in November 2012.

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