

## Child Trust Fund Press Release 19<sup>th</sup> June 2018

### Campaign launched to re-link lost Child Trust Funds

[The Share Foundation](#), together with [The Share Centre](#) and in association with [TISA](#), has launched a determined campaign to resolve the problem of the one million ‘addressee gone away’ Child Trust Funds (out of the six million originally issued). Twenty thousand posters have been sent to the Head Teachers of all secondary schools throughout the United Kingdom, jointly funded by The Share Foundation and The Share Centre.

The [poster](#) provides a link to a [straightforward explanation](#) of how to find a missing Child Trust Fund using the HM Revenue & Customs process, together with contact details for the [main Child Trust Fund providers](#) of HMRC-allocated accounts (which suffer the highest rate of ‘addressee gone away’). These include families in receipt of Child Tax Credit, where the lost rate is 33%, affecting 400,000 accounts valued at an average of £1,500.

The campaign builds on substantial progress already made by The Share Foundation for Looked After children and young people, for whose Child Trust Funds we took responsibility in October 2017. That part of the Child Trust Fund scheme was in a poor state of reconciliation when transferred, with less than 25% of eligible accounts being recorded. This has now risen to over 50%, and is [improving swiftly](#) with help from HM Revenue and Customs and local authorities throughout the United Kingdom.

Chair of Trustees Gavin Oldham said: “The Child Trust Fund was a significant initiative designed to improve social mobility but, unless missing accounts are re-linked swiftly, its impact will be lost. We are working urgently and closely with schools, local authorities and HM Revenue and Customs to re-link these accounts, most of which were ‘Revenue-allocated’ when first issued.

With the oldest recipients of Child Trust Funds reaching 16 in early September there is no time to be lost if we are to avoid a significant proportion of these accounts becoming dormant after adulthood.”

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