



sharefound

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

12 November 2013

October 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 October 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.

The judging panel was Tracey Bleakley, Chief Executive of *pfeg*, 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 resolve to succeed and become a role model for others shown by the winner, who is 17 years old and from Blackpool. His entry read:

"This year I achieved Functional Skills Level 1 & 2 in Maths, English and ICT in just a few months studying. I am now enrolled on a Sports Diploma. It is a dream of mine to one day be a Personal Trainer in California, America. That is why I have turned my life around from a life of crime and drugs to a settled student life working hard to make my dream a reality. If I was fortunate enough to be awarded £1000 then this would be put aside to assist me in reaching my goal. Ideally, it would pay for my Air Fare to America with perhaps a little left over to spend when I get there. More realistically, the money would be used to gain further Qualifications and necessary training that would make me stand out in the competitive world of the Sports and Leisure Industry. I know it's going to be a long hard journey, but one day I look forward to telling everyone about my success story! I would love to be able to make my brother proud of me. He is at University and looks set to achieve a career in Computing and Business. He has always been a role model to me and I would like to think I can be a role model to others."

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 over 38,000 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.

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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 over 38,000 Junior ISAs since launch in November 2012.

Further information can be found at www.sharefound.org