



# sharefound

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

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### Gavin Oldham

It's now 40 years since Keith Joseph called for 'breaking the Cycle of Deprivation', yet it remains stubbornly one of the most intransigent features of our society. At the epicentre of the challenge are young people in care, whose desperately insecure start in life means not only that their prospects are devastated before they start, but also that their own children are far more likely to suffer the same fate.

The raw numbers say it all:

- 15% of young people in care achieve five good GCSEs compared with 58% of the general population;
- Young people in care are three times more likely to be excluded from school;
- Two thirds of children in care have special educational needs;
- Children who have been looked after aged between 10 and 17 are five times as likely to be convicted or subject to a final warning or reprimand, than other children.

The Share Foundation has the potential to break the cycle of deprivation. This is not only because we believe passionately that it can be done, but because we also have all the tools - except the money - to carry it out.

Firstly, we operate the Department for Education's Junior ISA scheme. This gives us the most comprehensive view of, and access to - in partnership with Local Authorities - young people in care throughout the United Kingdom. Thanks to the Statutory Guidance under which we operate, we can reach all those in care for over a year who do not have a Child Trust Fund. We've already benefited over 70,000 young people. The majority of those who have accounts open at this time are in their teens: now is the opportunity to make the difference for them.

Our role is not just to provide money for their Junior ISA: it is also to provide the life skills to enable them to achieve their potential and to make proper use of the resources we and the Government can provide for them.

Our first two years of experience with the scheme led us to the realisation that we must closely link these two objectives: not only to provide the incentive for Looked-after young people to take life skills seriously, but also to provide them with the knowledge to use their funds wisely.

So we're putting in place a 'Stepladder of Achievement' by which these young people can earn the money for their Junior ISA. Six steps: literacy, numeracy, simple financial capability, a statement of determination for their future, a more detailed step of financial capability, and help with finding a job or securing further education: a logical sequence of life skills leading to proper preparation for adult life.

If all six steps are achieved, there'll be an additional £1,500 in their Junior ISA ready for them when they reach 18.

The systems are being built as we speak thanks to help from the Linbury Trust, and will be ready in the new year. We're also working in partnership with ForSkills, the Open University and Share Radio, and the Children's Society.

We'll start in Greater London and some other selected Local Authorities where we can secure funding. We'll then roll out the Stepladder across the United Kingdom.

We have 20,000 young people to reach over the next three years, and with 600 reaching 18 at the end of each month there's no time to waste.

Many people and organisations have helped us thus far, including The Sir John Cass's Foundation, The Aldgate and Allhallows Foundation, Norman Stoller and The Linbury Trust. Now we need your help so that over the next three months we'll have secured the funds to open access to the Stepladder on time.

The initial London rollout will require £750,000 and to provide it across the rest of the country will require about ten times that amount. However the care system costs the United Kingdom £3 billion a year, not to speak of massive heartache and despair for the young people themselves, so if we really do break the cycle of deprivation this will be incredibly productive.

At present only a few achieve stable and successful adult lives: speak to our ambassadors here this evening, David Akinsanya, Dilly Braimoh, Paolo Hewitt, Delma Hughes, Hugh Maynard, Lemn Sissay and Leroy Skeete.

Our aim is to break that cycle of deprivation so that far more people can enjoy a normal life after care.

We will be able to prove these results, as young people taking the Stepladder register with us to take the assessments. We can therefore get in touch regularly in their early adult life to ensure that they're making progress.

So there will be a real return on the investment, and that evidence will then open the doors of social investment from sources such as Bridges Ventures, Impetus-PEF and Social Finance with the help of Big Society Capital.

But to do all this we need your early-stage commitment: we really need your help now. So please unlock the vaults, and let us prove to you in 2016 that we can achieve Keith Joseph's dream.

Gavin Oldham