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## May 2014 winner of The Share Foundation's '£1,000 at 18' competition announced

The Share Foundation is delighted to place the £1,000 award for its May 2014 '£1,000 at 18' competition into the winner's Junior ISA, set up for him as a result of the Department of Education's initiative to ensure that every young person in care starts adult life with a financial reserve and an improved ability to handle money.

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 winner's focus on studying and music. He is 17 years old and from Hertfordshire. His entry read:

*"As an aspiring neurosurgeon my academic life is extremely important to me. I am currently studying biology, psychology, philosophy and history at AS/A level, so much of my time is spent studying. I currently have a huge reading list and many books I would like to buy. I could easily spend about £100 a month on books and resources about neuroscience and neuro-anatomy. Outside of my academics, music plays an important role in my life. I began playing piano when I was 8 years old, but it wasn't until I was 14 that music became an intrinsic part of my life. Music opens another dimension in life - I am classically trained pianist and am particularly enthusiastic about composing. At my placement I am helping another young person learn to play and enjoy piano and it is fun to see him improving. I also play guitar and recently purchased a cello. I can't afford cello lessons and this is how I would spend £1000. This might give me about 40 lessons which would be a great kick start as a cellist! My remaining funds will be used to purchase the hundreds of books currently on my reading list, including the gigantic "principles of neural science 5th edition" which costs over £100."*

One runner-up award of £250 was also made, for a young person from Buckinghamshire.

The Junior ISA scheme launched in November 2012 and achieved 100 per cent implementation across English and Welsh local authorities during its first year of operation. 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 so far enabled 55,000 young people in care throughout the United Kingdom to benefit. 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 for the '£1,000 at 18' competition is also 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 enabled 55,000 young people to benefit from the scheme since launch in November 2012.

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. All '£1,000 at 18' awards are funded by voluntary donations to The Share Foundation.

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