



# **HM REVENUE AND CUSTOMS**

**KAI: Personal Tax & CAR**

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## **Child Trust Funds Statistics**

**Detailed distributional analysis**

**October 2009**

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**Child Trust Fund Detailed Distributional Analysis October 2009.**

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## **Notes for tables.**

1. Figures are based on Child Trust Fund (CTF) and Child Benefit (CB) administrative data. Account status information is taken from CTF endowment records as at 17 September 2009, CTF contribution and account balance information is taken from the annual provider returns of 5 April 2009 and CB from the June 2009 data.

2. CTF accounts are for eligible children born on or after 1 September 2002. These tables provide statistics on those born on or before 5 April 2008 and that have an account opened by 5 April 2009. We are not able to provide appropriate analysis on children born after 5 April 2008.

3. A CTF account may be opened by a child's parents or guardian up to a year after the voucher is issued. If a child's account is not opened during this period, HM Revenue and Customs (HMRC) opens a Revenue Allocated Account on behalf of the child and allocates its maintenance to one of a range of approved providers.

4. Some children born on or before 5 April 2008 will be excluded from this analysis, either where parents opened the account after 5 April 2009 (possible when a child born late in financial year 2007-2008 was issued a voucher after 5 April 2008) or where HMRC had not allocated an account by 5 April 2009 following the expiry of a voucher (again likely for cases born late in financial year 2007-2008). For these reasons tables including children born 6 April 2007 to 5 April 2008 should be treated as provisional.

5. For similar reasons as note 4 above the number of children have increased in the updated versions of last years tables compared to the figures published last year.

6. For children born on or before 5 April 2008 HMRC have issued 4.1 million vouchers, of which 4.0 million accounts had been opened by 5 April 2009 (included in this Detailed Distributional Analysis).

7. All Revenue Allocated Accounts (RAAs) are opened as Stakeholder Accounts. Parents who become the registered contact for the account may transfer to a non-stakeholder and/or to a different provider from the one the account was allocated to.

8. A small proportion of accounts will be eligible for an additional payment which was not credited to the account by the time of the provider annual return. There will therefore be instances where additional payment accounts show a balance below £500.

9. Some accounts with overseas addresses have not been allocated to a region but have been included in the UK figures. Investigations indicate that the vast majority of these are armed forces, or other Crown employees, and their families serving overseas. There are also a small number where it was not possible to identify the postcode. These also have been included in the UK figures.

10. Individual cells have been rounded and therefore totals may not sum to their components.

# 1 Child Trust Funds: Number of accounts opened. By additional payment award and account type.

All Children (born 1 Sept 2002 to 5 April 2008).

numbers: thousands

	Stakeholder		Non-Stakeholder		All Accounts
	Parent Opened	RAA	Shares*	Cash only	
Awarded Additional Payment	584	423	74	209	1,289
Not Awarded Additional Payment	1,467	489	210	503	2,669
All Accounts	2,052	911	284	712	3,959
% Distribution by Account Type	52%	23%	7%	18%	100%

Children born 6 April 2007 to 5 April 2008.

numbers: thousands

	Stakeholder		Non-Stakeholder		All Accounts
	Parent Opened	RAA	Shares*	Cash only	
Awarded Additional Payment	105	63	8	39	215
Not Awarded Additional Payment	264	54	27	98	444
All Accounts	369	117	35	137	659
% Distribution by Account Type	56%	18%	5%	21%	100%

Provisional figures (See note 4).

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The table for Children born 6 April 2007 to 5 April 2008 covers all accounts open by April 2009, it does not cover cases where vouchers issued for children born towards the end of tax year 2007/08 have not been used by parents before the 12 month expiry date and have not been opened by HMRC by April 2009. Therefore the distribution by account type may change when all accounts are open.

\*Non-stakeholder 'Shares' accounts comprise all non-stakeholder accounts that hold any non-cash assets.

# 1.1

## Child Trust Funds: Number of accounts opened.

By Child's age and account type.

All Children (born 1 Sept 2002 to 5 April 2008).

numbers: thousands

	Stakeholder		Non-Stakeholder		All Accounts
	Parent Opened	RAA	Shares*	Cash only	
<b>Child born</b>					
Sept 2002 - April 2003	210	100	29	69	409
Tax Year 2003/04	372	163	54	124	713
Tax Year 2004/05	377	163	56	124	720
Tax Year 2005/06	359	181	56	126	723
Tax Year 2006/07	365	187	52	131	736
Tax Year 2007/08	369	117	35	137	659
<b>All Accounts</b>	2,052	911	284	712	3,959

Provisional figures (See note 4).

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\*Non-stakeholder 'Shares' accounts comprise all non-stakeholder accounts that hold any non-cash assets.

## 1.2 Child Trust Funds: Number of accounts opened. By Government Region / Country and by account type.

All Children (born 1 Sept 2002 to 5 April 2008). numbers: thousands

	Stakeholder		Non-Stakeholder		All Accounts
	Parent Opened	RAA	Shares*	Cash only	
North East	77	41	14	22	154
North West	217	117	35	74	444
Yorks & The Humber	162	84	27	59	332
East Midlands	143	60	20	51	273
West Midlands	182	89	24	66	361
East	191	67	23	80	361
London	307	132	34	101	574
South East	284	96	38	114	531
South West	163	55	23	60	301
<b>England</b>	<b>1,727</b>	<b>741</b>	<b>238</b>	<b>626</b>	<b>3,332</b>
<b>Wales</b>	<b>93</b>	<b>43</b>	<b>12</b>	<b>30</b>	<b>179</b>
<b>Scotland</b>	<b>156</b>	<b>82</b>	<b>26</b>	<b>33</b>	<b>297</b>
<b>Northern Ireland</b>	<b>61</b>	<b>37</b>	<b>5</b>	<b>20</b>	<b>123</b>
Overseas and unknown**	14	8	2	3	28
<b>United Kingdom</b>	<b>2,052</b>	<b>911</b>	<b>284</b>	<b>712</b>	<b>3,959</b>

Children born 6 April 2007 to 5 April 2008. numbers: thousands

	Stakeholder		Non-Stakeholder		All Accounts
	Parent Opened	RAA	Shares*	Cash only	
North East	14	6	1	4	26
North West	39	16	4	14	73
Yorks & The Humber	29	11	3	12	55
East Midlands	26	8	2	10	46
West Midlands	32	12	3	13	59
East	34	8	3	15	61
London	58	16	5	18	97
South East	51	12	5	22	89
South West	29	7	3	12	51
<b>England</b>	<b>312</b>	<b>95</b>	<b>30</b>	<b>121</b>	<b>557</b>
<b>Wales</b>	<b>16</b>	<b>6</b>	<b>1</b>	<b>6</b>	<b>30</b>
<b>Scotland</b>	<b>28</b>	<b>11</b>	<b>3</b>	<b>6</b>	<b>49</b>
<b>Northern Ireland</b>	<b>11</b>	<b>5</b>	<b>1</b>	<b>4</b>	<b>20</b>
Overseas and unknown**	2	1	0	0	3
<b>United Kingdom*</b>	<b>369</b>	<b>117</b>	<b>35</b>	<b>137</b>	<b>659</b>

Provisional figures (See note 4).

October 2009

The table for Children born 6 April 2007 to 5 April 2008 covers all accounts open by April 2009, it does not cover cases where vouchers issued for children born towards the end of tax year 2007/08 have not been used by parents before the 12 month expiry date and have not been opened by HMRC by April 2009. Therefore the distribution by account type may change when all accounts are open.

\*Non-stakeholder 'Shares' accounts comprise all non-stakeholder accounts that hold any non-cash assets.

\*\*See note 9.

## 2

**Accounts with contributions, total and average value of contributions in year 2008-09**

Contributions\* in financial year April 2008 to April 2009.

By account type and whether accounts have additional payment awards.

**All Accounts**

All Children (born 1 Sept 2002 to 5 April 2008).

	Total Accounts (1000s)	Total Accounts with contribution (1000s)	Of which were maximum £1,200 (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
<b>Stakeholder</b>	2,963	684	34	23%	187	274	265
Parent Opened	2,052	664	33	32%	182	274	266
RAA	911	20	1	2%	5	254	232
<b>Non-Stakeholder</b>	996	278	24	28%	91	328	313
Shares**	284	100	12	35%	36	360	336
Cash only	712	178	12	25%	55	310	298
<b>All Accounts</b>	3,959	962	58	24%	278	289	279

**Accounts receiving additional payment awards.**

All Children (born 1 Sept 2002 to 5 April 2008).

	Total Accounts (1000s)	Total Accounts with contribution (1000s)	Of which were maximum £1,200 (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
<b>Stakeholder</b>	1,007	124	..	12%	22	178	171
Parent Opened	584	119	..	20%	21	179	172
RAA	423	5	..	1%	1	167	149
<b>Non-Stakeholder</b>	282	48	..	17%	9	185	174
Shares**	74	14	..	19%	2	143	132
Cash only	209	34	..	16%	7	203	194
<b>All Accounts</b>	1,289	173	..	13%	31	180	172

.. Negligible

**Accounts not receiving additional payment awards.**

All Children (born 1 Sept 2002 to 5 April 2008).

	Total Accounts (1000s)	Total Accounts with contribution (1000s)	Of which were maximum £1,200 (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
<b>Stakeholder</b>	1,956	559	33	29%	165	295	285
Parent Opened	1,467	545	32	37%	161	295	285
RAA	489	14	1	3%	4	287	263
<b>Non-Stakeholder</b>	713	230	23	32%	82	358	342
Shares**	210	85	11	41%	34	396	371
Cash only	503	144	12	29%	48	336	322
<b>All Accounts</b>	2,669	789	55	30%	247	313	302

Provisional figures (See note 4).

October 2009

\*All non-Government contributions (i.e. family, friends etc).

## 2.1 Accounts with contributions, total and average value of contributions in year 2008-09.

Contributions\* in financial year April 2008 to April 2009.  
By Government region / Country.

All Children (born 1 Sept 2002 to 5 April 2008).

	Total Accounts (1000s)	Total Accounts with contribution (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
North East	154	34	22%	8	235	225
North West	444	99	22%	24	248	240
Yorks & The Humber	332	74	22%	18	251	242
East Midlands	273	64	23%	17	261	252
West Midlands	361	78	22%	20	256	247
East	361	94	26%	28	297	289
London	574	150	26%	57	382	368
South East	531	149	28%	48	319	305
South West	301	78	26%	21	266	258
<b>England</b>	<b>3,332</b>	<b>821</b>	<b>25%</b>	<b>242</b>	<b>294</b>	<b>283</b>
<b>Wales</b>	<b>179</b>	<b>39</b>	<b>22%</b>	<b>10</b>	<b>247</b>	<b>239</b>
<b>Scotland</b>	<b>297</b>	<b>72</b>	<b>24%</b>	<b>19</b>	<b>260</b>	<b>252</b>
<b>Northern Ireland</b>	<b>123</b>	<b>24</b>	<b>19%</b>	<b>7</b>	<b>275</b>	<b>270</b>
Overseas and unknown**	28	5	19%	2	334	290
<b>United Kingdom</b>	<b>3,959</b>	<b>962</b>	<b>24%</b>	<b>278</b>	<b>289</b>	<b>278</b>

Provisional figures (See note 4).

October 2009.

\*All non-Government contributions (i.e. family, friends etc).

\*\*See note 9.

## 3

**Child Trust Fund: Market Values\*.**

Total market value\* by account type and whether accounts have additional payment awards.

**All Accounts**

All Children (born 1 Sept 2002 to 5 April 2008).

	<b>Total Accounts (1000s)</b>	<b>Total market value* (£ millions)</b>	<i>Total market value* last year (£ millions)</i>
<b>Stakeholder</b>	2,963	1,299	1,222
Parent Opened	2,052	1,015	943
RAA	911	284	279
<b>Non-Stakeholder</b>	996	612	460
Shares**	284	164	143
Cash only	712	448	317
<b>All Accounts</b>	3,959	1,911	1,682

**Accounts receiving additional payment awards.**

All Children (born 1 Sept 2002 to 5 April 2008).

	<b>Total Accounts (1000s)</b>	<b>Total market value* (£ millions)</b>	<i>Total market value* last year (£ millions)</i>
<b>Stakeholder</b>	1,007	474	445
Parent Opened	584	302	278
RAA	423	172	167
<b>Non-Stakeholder</b>	282	174	124
Shares**	74	34	24
Cash only	209	140	100
<b>All Accounts</b>	1,289	648	569

**Accounts not receiving additional payment awards.**

All Children (born 1 Sept 2002 to 5 April 2008).

	<b>Total Accounts (1000s)</b>	<b>Total market value* (£ millions)</b>	<i>Total market value* last year (£ millions)</i>
<b>Stakeholder</b>	1,956	825	777
Parent Opened	1,467	713	665
RAA	489	112	112
<b>Non-Stakeholder</b>	713	438	336
Shares**	210	130	119
Cash only	503	308	217
<b>All Accounts</b>	2,669	1,263	1,113

Provisional figures (See note 4).

October 2009.

\*Market valuation undertaken between 5 October and 5 April each year

## 3.1 Child Trust Fund: Market Values\*

Total and average market values\* by Government Region / Country.

### All Accounts

All Children (born 1 Sept 2002 to 5 April 2008).

	Total Accounts (1000s)	Total market value* (£ millions)	Total market value* last year (£ millions)
North East	154	70	62
North West	444	203	179
Yorks & The Humber	332	151	133
East Midlands	273	125	109
West Midlands	361	165	144
East	361	179	152
London	574	320	270
South East	531	273	231
South West	301	142	122
<b>England</b>	<b>3,332</b>	<b>1,628</b>	<b>1,401</b>
<b>Wales</b>	<b>179</b>	<b>81</b>	<b>71</b>
<b>Scotland</b>	<b>297</b>	<b>135</b>	<b>121</b>
<b>Northern Ireland</b>	<b>123</b>	<b>54</b>	<b>48</b>
Overseas and unknown*	28	12	42
<b>United Kingdom</b>	<b>3,959</b>	<b>1,911</b>	<b>1,682</b>

Provisional figures (See note 4).

October 2009.

\*See note 9.

\*Market valuation undertaken between 5 October and 5 April each year

## 4

**Child Trust Funds: Number of accounts.**

By Government Region / Country and by whether accounts have additional payment awards.

All Children (born 1 Sept 2002 to 5 April 2008).

numbers: thousands

	Additional Payment Award	No Additional Payment Award	All accounts	% with award
North East	64	90	154	42%
North West	172	272	444	39%
Yorks & The Humber	126	206	332	38%
East Midlands	87	186	273	32%
West Midlands	136	225	361	38%
East	90	271	361	25%
London	200	374	574	35%
South East	119	413	531	22%
South West	82	219	301	27%
<b>England</b>	<b>1,076</b>	<b>2,256</b>	<b>3,332</b>	<b>32%</b>
<b>Wales</b>	<b>68</b>	<b>111</b>	<b>179</b>	<b>38%</b>
<b>Scotland</b>	<b>99</b>	<b>198</b>	<b>297</b>	<b>33%</b>
<b>Northern Ireland</b>	<b>42</b>	<b>81</b>	<b>123</b>	<b>34%</b>
Overseas and unknown*	4	23	28	16%
<b>United Kingdom</b>	<b>1,289</b>	<b>2,669</b>	<b>3,959</b>	<b>33%</b>

Children born 6 April 2007 to 5 April 2008.

numbers: thousands

	Additional Payment Award	No Additional Payment Award	All accounts	% with award
North East	11	15	26	41%
North West	28	45	73	39%
Yorks & The Humber	21	35	55	37%
East Midlands	15	31	46	32%
West Midlands	23	36	59	39%
East	15	45	61	25%
London	35	62	97	36%
South East	21	69	89	23%
South West	14	37	51	27%
<b>England</b>	<b>182</b>	<b>375</b>	<b>557</b>	<b>33%</b>
<b>Wales</b>	<b>11</b>	<b>19</b>	<b>30</b>	<b>38%</b>
<b>Scotland</b>	<b>16</b>	<b>33</b>	<b>49</b>	<b>32%</b>
<b>Northern Ireland</b>	<b>6</b>	<b>15</b>	<b>20</b>	<b>28%</b>
Overseas and unknown*	1	3	3	17%
<b>United Kingdom</b>	<b>215</b>	<b>444</b>	<b>659</b>	<b>33%</b>

Provisional figures (See note 4).

October 2009.

\*See note 9.