

Child Trust Fund Detailed Distributional Analysis

Notes for Tables

1. Figures are based on Child Trust Fund (CTF), Child Benefit (CB) and New Tax Credit (NTC) administrative data. Voucher status information is taken from CTF endowment records as at 5th September 2007. CTF contribution and account balance information is taken from the annual provider return of 5th April 2007.
2. CTF accounts are for eligible children born on or after 1st September 2002. These tables provide statistics on those born on or before 5th April 2006 and that have an account opened by 5th April 2007. We are not able to provide appropriate analysis on children born during the financial year 2006/07.
3. CTF accounts may be opened up to a year after the voucher is issued by the child's parents, HMRC Revenue Allocated Accounts are initiated following the expiry of the voucher and is the process under which HMRC allocate the account to one of a range of approved providers.
4. A small proportion of children born on or before 5th April 2006 will be excluded from this analysis; either where parents opened the account after 5th April 2007 (possible when a child born late in financial year 2005-06 was issued a voucher after 5th April 2006); or where HM Revenue and Customs had not allocated an account by 5th April 2007 following the expiry of a voucher; again likely for cases born late in financial year 2005-06.
5. By 5th April 2006 we had issued 2.5 million vouchers. This compares with 2.6 million accounts opened by 5th April 2007 for children born on or before 5th April 2006, included in this Detailed Distributional Analysis.
6. All Revenue Allocated Accounts (RAAs) are opened as Stakeholders. Parents who become the registered contact for the account may transfer to a non-stakeholder and/or to a different provider to the one the account was allocated to. The 2007 provider returns for 5th April 2007 showed under 1,000 RAA have been transferred to non-stakeholder accounts at that time. Non-stakeholder accounts have not been split between Parent Opened and RAAs in this analysis because the number of RAAs are too few. Nevertheless the percentage of accounts that were RAA and remain Stakeholders could appear, when rounded to nearest 1%, as up to 1% below the proportion of accounts that were RAA.
7. 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.
8. Tables showing Government Office Regions (GOR) have a slightly lower population as in a small number of cases the postcode held was not able to be matched with a GOR code.
9. Tables including information taken from the NTC system, income and number of adults, could achieve different match rates across these variables. Because of this we are only able to present distributional analysis within income bands and within number of adult grouping. Our data would not support population distributions across income bands. Additionally population estimates in total are not given.