



## **HM REVENUE AND CUSTOMS**

**KAI (Personal Taxes) & Specialist PT (Savings & Share Schemes)**

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# **Child Trust Funds Statistics**

## **Detailed Distributional Analysis**

**(Accounts opened by 5 April 2012)**

**February 2013**

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### Child Trust Fund Detailed Distributional Analysis : February 2013

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### **Notes for tables.**

1. Figures in these tables are based on a combination of Child Trust Fund (CTF) administrative data and information provided by financial institutions in respect of CTF accounts that they hold on behalf of parents/children that have been opened by 5th April 2012. Account status information is taken from CTF endowment records as at November 2012, and CTF contributions for the 2011-12 tax year and end-year account balance information is taken from the annual provider returns for the tax year ending 5 April 2012.

A Stakeholder account is a CTF account where a professional investment manager has been given responsibility for investing the funds in the account either at the request of the parent/guardian, or by HM Revenue and Customs in the case of a Revenue Allocated Account (or RAA - see Note 3). A Non-Stakeholder account is one where the investment decisions have been retained by the parent or guardian.

From 1 September 2009 until 31 July 2010 children reaching the age of 7 will have received a further government funded £250 endowment payment paid directly into their CTF savings account. Children in low income families will have received an additional payment. For the purpose of analysis in these tables the endowment payments are treated separately from further parental contributions made during the year. And for comparability with previous years, analyses based on the receipt of an additional award relies on whether an additional award was made at birth regardless of whether an additional award was made when the child reached the age of 7.

During the course of the 2011-12 tax year the maximum subscription to a CTF account was increased from £1,200 to £3,600. This was to bring it into line with the maximum subscription to a Junior Individual Savings Account, launched on 1 November 2011, but which children with a CTF account are not additionally eligible to open.

2. Children born between 1 September 2002 and 2 January 2011 (inclusive) are eligible to receive a CTF voucher which can be used to open a CTF account into which parents, friends and relatives can make further payments. These tables provide statistics on those children that have an account opened for them by 5 April 2012.

3. HM Revenue and Customs (HMRC) may open an account on behalf of a child if the responsible parent or guardian has failed to do so after a specified time (originally twelve months after the issue of a voucher but this period was shortened from 1 January 2012). Accounts opened by HMRC are referred to in this publication as a Revenue Allocated Account (or RAA) and are set up with an approved investment manager.

4. Some children born on or before 2 January 2011 will be excluded from this analysis, either where parents opened the account after 5 April 2012 or where HMRC has not yet allocated an account. Thus tables which include children born most recently should be treated as provisional and subject to upward revision on subsequent publication.

5. For reasons described in note 4 comparative figures quoted in this publication in respect of the results for the preceding year may not correspond with the same results as originally published.

6. Information provided in this Detailed Distributional Analysis is in respect of the 6,141 thousand children who had CTF accounts that had been opened by 5th April 2012. More recent analysis (see link provided below) indicates that by the beginning of 2013 the total number of vouchers issued to all children born up to the end of the CTF scheme on 2 January 2011 had reached around 6,346 thousand.

<http://www.hmrc.gov.uk/statistics/ctf.htm>

7. All Revenue Allocated Accounts (RAAs) are opened as Stakeholder Accounts. Monies are invested on behalf of the child by a professional investment manager. Parents who become the registered contact for the account may transfer to a non-stakeholder account and make the investment decisions themselves or transfer the account to a different provider.

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.

9. Some accounts have an overseas address and it is therefore not appropriate to allocate these to a UK region. Investigation indicates that the vast majority of these accounts are in respect of children of armed forces or other Crown employees serving overseas. Because the regional analysis relies on the presence of a postcode the 'unknown' category is intended for a small number of cases where postcode is missing from the record of the child's address.

10. Individual cells have been rounded and therefore totals may not sum to their components, whilst percentages may appear to be at variance with their rounded component parts.

# 1 Child Trust Funds: Number of accounts opened by 5 April 2012

By additional payment award and account type.

All Children (born 1 Sept 2002 to 2 January 2011) <sup>1</sup>					numbers: thousands
	Stakeholder <sup>2</sup>		Non-Stakeholder <sup>2</sup>		All Accounts
	Parent Opened	RAA <sup>3</sup>	Shares*	Cash only	
<b>Awarded Additional Payment **</b>	967	887	47	328	2,228
<b>Not Awarded Additional Payment</b>	2,131	855	210	716	3,913
<b>All Accounts</b>	3,098	1,742	257	1,044	6,141
<b>% Distribution by Account Type</b>	50%	28%	4%	17%	100%

Children born 6 April 2010 to 2 January 2011 <sup>1</sup>					numbers: thousands
	Stakeholder <sup>2</sup>		Non-Stakeholder <sup>2</sup>		All Accounts
	Parent Opened	RAA <sup>3</sup>	Shares*	Cash only	
<b>Awarded Additional Payment **</b>	73	106	1	29	209
<b>Not Awarded Additional Payment</b>	141	78	7	53	280
<b>All Accounts</b>	214	184	8	83	489
<b>% Distribution by Account Type</b>	44%	38%	2%	17%	100%

<sup>1</sup> Provisional figures (see Note 4).

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<sup>2</sup> For a description see Note 1.

<sup>3</sup> Revenue Allocated Account (RAA) opened by HM Revenue and Customs on behalf of a parent or guardian (see Note 3).

The table for children born between 6 April 2010 and 2 January 2011 covers accounts open by 5 April 2012. It therefore excludes children in receipt of vouchers where neither the parent or HMRC had opened an account by that date. Consequently the distribution by account type may change once all accounts have been opened.

\* These are accounts with investments in stocks and shares.

\*\* Additional Government contributions made to children living in families on low incomes.

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## 1.1 Child Trust Funds: Number of accounts opened by 5 April 2012

By child's age and account type.

All Children (born 1 Sept 2002 to 2 January 2011) <sup>1</sup>						numbers: thousands
	Stakeholder <sup>2</sup>		Non-Stakeholder <sup>2</sup>		All Accounts	
	Parent Opened	RAA <sup>3</sup>	Shares*	Cash only		
<b>Child born</b>						
Sept 2002 - April 2003	214	113	21	69	417	
Tax Year 2003-2004	364	182	38	124	709	
Tax Year 2004-2005	385	186	42	124	737	
Tax Year 2005-2006	368	206	42	127	744	
Tax Year 2006-2007	376	215	38	132	762	
Tax Year 2007-2008	392	218	28	140	778	
Tax Year 2008-2009	401	221	22	128	771	
Tax Year 2009-2010	383	216	19	117	735	
Tax Year 2010-2011 <sup>4</sup>	214	184	8	83	489	
<b>All Accounts</b>	<b>3,098</b>	<b>1,742</b>	<b>257</b>	<b>1,044</b>	<b>6,141</b>	

<sup>1</sup> Provisional figures (see Note 4).

<sup>2</sup> For a description see Note 1.

<sup>3</sup> Revenue Allocated Account (RAA) opened by HM Revenue and Customs on behalf of a parent or guardian (see Note 3).

<sup>4</sup> Children born up to 2 January 2011.

\* These are accounts with investments in stocks and shares.

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## 1.2 Child Trust Funds: Number of accounts opened by 5 April 2012

By Government Region / Country and by account type.

### All accounts opened by 5 April 2012

All Children (born 1 Sept 2002 to 2 January 2011) <sup>1</sup>

numbers: thousands

	Stakeholder <sup>2</sup>		Non-Stakeholder <sup>2</sup>		All Accounts
	Parent Opened	RAA <sup>3</sup>	Shares*	Cash only	
North East	112	76	12	32	233
North West	321	215	29	107	672
Yorks & The Humber	236	157	24	89	505
East Midlands	210	117	18	76	421
West Midlands	264	167	20	98	548
East	288	130	22	117	558
London	456	245	27	129	857
South East	429	183	39	165	815
South West	244	105	23	91	463
<b>England</b>	<b>2,560</b>	<b>1,395</b>	<b>214</b>	<b>904</b>	<b>5,072</b>
<b>Wales</b>	<b>136</b>	<b>82</b>	<b>10</b>	<b>44</b>	<b>273</b>
<b>Scotland</b>	<b>227</b>	<b>150</b>	<b>22</b>	<b>48</b>	<b>447</b>
<b>Northern Ireland</b>	<b>90</b>	<b>68</b>	<b>3</b>	<b>27</b>	<b>188</b>
Overseas and unknown <sup>4</sup>	84	48	8	22	162
<b>United Kingdom</b>	<b>3,098</b>	<b>1,742</b>	<b>257</b>	<b>1,044</b>	<b>6,141</b>

Children born 6 April 2010 to 2 January 2011 <sup>1</sup>

numbers: thousands

	Stakeholder <sup>2</sup>		Non-Stakeholder <sup>2</sup>		All Accounts
	Parent Opened	RAA <sup>3</sup>	Shares*	Cash only	
North East	7	9	0	3	19
North West	22	23	1	8	54
Yorks & The Humber	16	17	1	8	41
East Midlands	14	13	0	7	34
West Midlands	17	18	0	8	43
East	21	15	1	9	45
London	36	23	1	9	69
South East	32	20	2	13	67
South West	17	12	1	8	38
<b>England</b>	<b>182</b>	<b>150</b>	<b>7</b>	<b>73</b>	<b>410</b>
<b>Wales</b>	<b>9</b>	<b>9</b>	<b>0</b>	<b>4</b>	<b>22</b>
<b>Scotland</b>	<b>15</b>	<b>16</b>	<b>1</b>	<b>4</b>	<b>35</b>
<b>Northern Ireland</b>	<b>6</b>	<b>7</b>	<b>0</b>	<b>2</b>	<b>15</b>
Overseas and unknown <sup>4</sup>	3	2	0	1	6
<b>United Kingdom*</b>	<b>214</b>	<b>184</b>	<b>8</b>	<b>83</b>	<b>489</b>

<sup>1</sup> Provisional figures (see Note 4).

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<sup>2</sup> For a description see Note 1.

<sup>3</sup> Revenue Allocated Account (RAA) opened by HM Revenue and Customs on behalf of a parent or guardian (see Note 3).

<sup>4</sup> See Note 9.

The table for children born between 6 April 2010 and 2 January 2011 covers accounts open by 5 April 2012. It therefore excludes children in receipt of vouchers where neither the parent or HMRC had opened an account by that date. Consequently the distribution by account type may change once all accounts have been opened.

\* These are accounts with investments in stocks and shares.

## 2

### Child Trust Funds: Accounts with contributions, total and average value of contributions in year 2011-12

Additional contributions\* in the tax year 5 April 2011 to 6 April 2012.

By account type and whether accounts have received an additional payment award or not\*\*.

#### All accounts opened by 5 April 2012

All Children (born 1 Sept 2002 to 2 January 2011)<sup>1</sup>

	Total Accounts (1000s)	Total Accounts with additional contributions * (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
<b>Stakeholder</b> <sup>2</sup>	4,840	958	20%	291	303	281
Parent Opened	3,098	921	30%	281	305	282
RAA <sup>3</sup>	1,742	37	2%	10	263	257
<b>Non-Stakeholder</b> <sup>2</sup>	1,301	337	26%	116	345	336
Shares ***	257	104	40%	45	434	400
Cash only	1,044	234	22%	72	306	302
<b>All Accounts</b>	6,141	1,296	21%	407	314	295

#### Accounts receiving additional payment awards \*\*

All Children (born 1 Sept 2002 to 2 January 2011)<sup>1</sup>

	Total Accounts (1000s)	Total Accounts with additional contributions * (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
<b>Stakeholder</b> <sup>2</sup>	1,853	194	10%	39	200	181
Parent Opened	967	182	19%	37	201	181
RAA <sup>3</sup>	887	12	1%	2	174	182
<b>Non-Stakeholder</b> <sup>2</sup>	375	61	16%	13	211	207
Shares ***	47	12	24%	2	191	167
Cash only	328	50	15%	11	216	217
<b>All Accounts</b>	2,228	256	11%	52	202	188

#### Accounts not receiving additional payment awards

All Children (born 1 Sept 2002 to 2 January 2011)<sup>1</sup>

	Total Accounts (1000s)	Total Accounts with additional contributions * (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
<b>Stakeholder</b> <sup>2</sup>	2,986	764	26%	252	330	305
Parent Opened	2,131	739	35%	244	330	307
RAA <sup>3</sup>	855	25	3%	8	302	292
<b>Non-Stakeholder</b> <sup>2</sup>	926	276	30%	104	375	363
Shares ***	210	92	44%	43	465	430
Cash only	716	184	26%	61	330	328
<b>All Accounts</b>	3,913	1,040	27%	355	342	321

<sup>1</sup> Provisional figures (see Note 4).

<sup>2</sup> For a description see Note 1.

<sup>3</sup> Revenue Allocated Account (RAA) opened by HM Revenue and Customs on behalf of a parent or guardian (see Note 3).

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

\*\* Additional Government contributions made to children living in families on low incomes.

\*\*\* These are accounts with investments in stocks and shares.

## 2.1 Child Trust Funds: Accounts with contributions, total and average value of contributions in year 2011-12

Additional contributions\* made in the tax year 6 April 2011 to 5 April 2012.  
 By Government region / Country.

### All accounts opened by 5 April 2012

All Children (born 1 Sept 2002 to 2 January 2011)<sup>1</sup>

	Total Accounts (1000s)	Total Accounts with additional contributions * (1000s)	% of accounts with contributions	Total value of contributions (£ millions)	Average contribution (£s)	Average contribution (£s) last year
North East	233	42	18%	11	258	238
North West	672	125	19%	34	271	256
Yorks & The Humber	506	94	19%	26	270	261
East Midlands	421	84	20%	24	280	268
West Midlands	548	101	18%	28	278	263
East	558	128	23%	41	321	306
London	857	199	23%	82	410	383
South East	815	205	25%	71	348	325
South West	463	106	23%	30	286	272
<b>England</b>	<b>5,071</b>	<b>1,084</b>	<b>21%</b>	<b>346</b>	<b>319</b>	<b>301</b>
<b>Wales</b>	<b>273</b>	<b>57</b>	<b>21%</b>	<b>14</b>	<b>244</b>	<b>219</b>
<b>Scotland</b>	<b>447</b>	<b>93</b>	<b>21%</b>	<b>26</b>	<b>284</b>	<b>272</b>
<b>Northern Ireland</b>	<b>188</b>	<b>30</b>	<b>16%</b>	<b>9</b>	<b>289</b>	<b>276</b>
Overseas and unknown <sup>2</sup>	162	32	20%	12	370	375
<b>United Kingdom</b>	<b>6,141</b>	<b>1,296</b>	<b>21%</b>	<b>407</b>	<b>314</b>	<b>295</b>

<sup>1</sup> Provisional figures (see Note 4).

<sup>2</sup> See Note 9.

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

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### 3

#### Child Trust Funds: Market Values\*

Total market value\* by account type and whether accounts have received an additional payment award or not\*\*.

#### All accounts opened by 5 April 2012

All Children (born 1 Sept 2002 to 2 January 2011) <sup>1</sup>

	Total Accounts (1000s)	Total market value* (£ millions)	Total market value* last year (£ millions)
<b>Stakeholder</b> <sup>2</sup>	4,840	3,665	3,232
Parent Opened	3,098	2,813	2,494
RAA <sup>3</sup>	1,742	852	738
<b>Non-Stakeholder</b> <sup>2</sup>	1,301	1,228	1,074
Shares***	257	391	349
Cash only	1,044	837	725
<b>All Accounts</b>	6,141	4,893	4,306

#### Accounts receiving additional payment awards \*\*

All Children (born 1 Sept 2002 to 2 January 2011) <sup>1</sup>

	Total Accounts (1000s)	Total market value* (£ millions)	Total market value* last year (£ millions)
<b>Stakeholder</b> <sup>2</sup>	1,853	1,323	1,180
Parent Opened	967	790	724
RAA <sup>3</sup>	887	532	456
<b>Non-Stakeholder</b> <sup>2</sup>	375	299	267
Shares***	47	47	44
Cash only	328	252	223
<b>All Accounts</b>	2,228	1,621	1,447

#### Accounts not receiving additional payment awards.

All Children (born 1 Sept 2002 to 2 January 2011)

	Total Accounts (1000s)	Total market value* (£ millions)	Total market value last year (£ millions)
<b>Stakeholder</b> <sup>2</sup>	2,986	2,342	2,052
Parent Opened	2,131	2,022	1,770
RAA <sup>3</sup>	855	320	282
<b>Non-Stakeholder</b> <sup>2</sup>	926	929	807
Shares***	210	345	305
Cash only	716	584	502
<b>All Accounts</b>	3,913	3,271	2,859

<sup>1</sup> Provisional figures (see Note 4).

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<sup>2</sup> For a description see Note 1.

<sup>3</sup> Revenue Allocated Account (RAA) opened by HM Revenue and Customs on behalf of a parent or guardian (see Note 3).

\* Market valuation undertaken between October 2011 and 5 April 2012.

\*\* Additional Government contributions made to children living in families on low incomes.

\*\*\* These are accounts with investments in stocks and shares.

### 3.1 Child Trust Funds: Market Values\*

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

#### All accounts opened by 5 April 2012

All Children (born 1 Sept 2002 to 2 January 2011)<sup>1</sup>

	Total Accounts (1000s)	Total market value* (£ millions)	Total market value last year (£ millions)
North East	233	169	153
North West	672	496	446
Yorks & The Humber	505	371	333
East Midlands	421	314	281
West Midlands	548	404	363
East	558	455	401
London	857	793	706
South East	815	715	628
South West	463	362	321
<b>England</b>	<b>5,072</b>	<b>4,079</b>	<b>3,632</b>
<b>Wales</b>	<b>273</b>	<b>200</b>	<b>181</b>
<b>Scotland</b>	<b>447</b>	<b>344</b>	<b>309</b>
<b>Northern Ireland</b>	<b>188</b>	<b>132</b>	<b>118</b>
Overseas and unknown <sup>2</sup>	162	138	67
<b>United Kingdom</b>	<b>6,141</b>	<b>4,893</b>	<b>4,306</b>

<sup>1</sup> Provisional figures (see Note 4).

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<sup>2</sup> See Note 9.

\* Market valuation undertaken between October 2011 and 5 April 2012.

## 4 Child Trust Funds: Number of accounts.

By Government Region / Country and by whether accounts have received an additional payment award or not \*\*.

### All accounts opened by 5 April 2012

All Children (born 1 Sept 2002 to 2 January 2011) <sup>1</sup>

numbers: thousands

	Additional Payment Award **	No Additional Payment Award	All accounts	% with award <sup>2</sup>
North East	106	127	233	45%
North West	287	385	672	43%
Yorks & The Humber	213	293	505	42%
East Midlands	152	269	421	36%
West Midlands	231	317	548	42%
East	161	397	558	29%
London	341	516	857	40%
South East	212	604	815	26%
South West	141	321	463	30%
<b>England</b>	<b>1,844</b>	<b>3,229</b>	<b>5,072</b>	<b>36%</b>
<b>Wales</b>	<b>114</b>	<b>159</b>	<b>273</b>	<b>42%</b>
<b>Scotland</b>	<b>163</b>	<b>285</b>	<b>447</b>	<b>36%</b>
<b>Northern Ireland</b>	<b>71</b>	<b>118</b>	<b>188</b>	<b>38%</b>
Overseas and unknown <sup>3</sup>	39	123	162	24%
<b>United Kingdom</b>	<b>2,228</b>	<b>3,913</b>	<b>6,141</b>	<b>36%</b>

Children born 6 April 2010 to 2 January 2011 <sup>1</sup>

numbers: thousands

	Additional Payment Award **	No Additional Payment Award	All accounts	% with award <sup>2</sup>
North East	10	9	19	53%
North West	26	27	54	48%
Yorks & The Humber	20	21	41	49%
East Midlands	15	19	34	44%
West Midlands	22	22	43	51%
East	16	29	45	36%
London	31	38	69	45%
South East	21	45	67	31%
South West	14	24	38	37%
<b>England</b>	<b>175</b>	<b>234</b>	<b>410</b>	<b>43%</b>
<b>Wales</b>	<b>11</b>	<b>11</b>	<b>22</b>	<b>50%</b>
<b>Scotland</b>	<b>14</b>	<b>21</b>	<b>35</b>	<b>40%</b>
<b>Northern Ireland</b>	<b>7</b>	<b>8</b>	<b>15</b>	<b>47%</b>
Overseas and unknown <sup>3</sup>	3	4	6	50%
<b>United Kingdom</b>	<b>209</b>	<b>280</b>	<b>489</b>	<b>43%</b>

<sup>1</sup> Provisional figures (see Note 4).

<sup>2</sup> See Note 10.

<sup>3</sup> See Note 9.

\*\* Additional Government contributions made to children living in families on low incomes.