



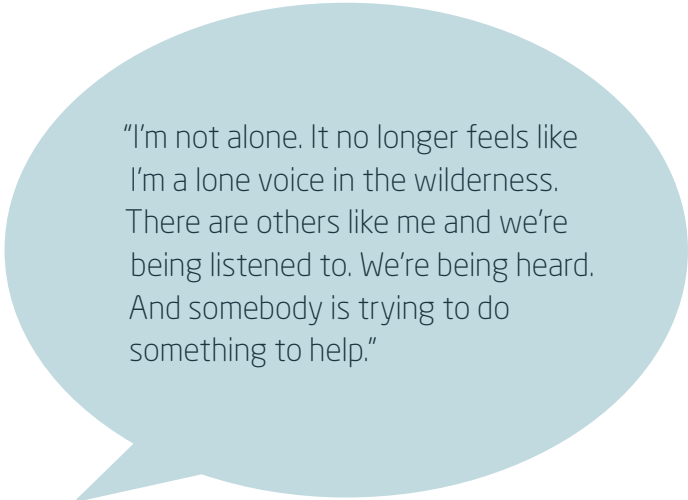
MONEY AND
MENTAL HEALTH
POLICY INSTITUTE



MONEY AND MENTAL HEALTH POLICY INSTITUTE
STRATEGY 2019-2024

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"I'm not alone. It no longer feels like I'm a lone voice in the wilderness. There are others like me and we're being listened to. We're being heard. And somebody is trying to do something to help."

Introduction

by **Martin Lewis OBE**
and **Helen Undy**

Given all that the Money and Mental Health Policy Institute has achieved over the last three years, it's easy to forget that the charity is so new. It has become the go-to organisation for high quality research and practical solutions to the toxic link between financial difficulty and mental health problems. It has secured changes in the financial services industry, in regulation, national policy and in the health system – changes that are taking us closer every day to our vision of a world where the link between financial difficulty and mental health problems is broken.

What the charity is doing is working, so this strategy document is not a bold vision for a radical new approach. But nor is it a statement of 'more of the same'. At Money and Mental Health we are single-minded about where we want to get to, but we're flexible about how we get there – and ambitious about how fast. This strategy sets a clear direction for our work, doing more of what's working, but also committing to exploring new and different ways of creating real-world impact with our research. As well as campaigning, we'll do more to work in partnership on the delivery of the changes we want to see. As well as high-quality research and policy, we'll also build our focus on practical implementation, on developing and sharing best practice.

The engine at the heart of Money and Mental Health is its research, and this strategy begins to explore other ways that we can use the power it generates.



"The engine at the heart of Money and Mental Health is its research, and this strategy begins to explore other ways that we can use the power it generates."

The strategy sets out what we want to achieve, how we'll do it, and how we'll know if it's working. It includes three clear goals focused on the change we want to see in the world over the next six years. It also sets out how we plan to build a strong and sustainable future for the charity, including making sure it is a brilliant place to work for our outstanding team, and challenge ourselves to consider how we can create a positive social impact not just in the work that we do, but also how we do it.

As ever, at the heart of this vision is our Research Community, a 5,000-strong group of people with personal experience of mental health problems. We're proud that they are embedded throughout every level of the organisation, and plan to focus over the next six years on ensuring that the Community is more diverse and truly representative of the population of people with mental health problems in the UK. We are grateful to them for their input into this strategy, as well as that of our advisory board, staff team and the newly expanded board of trustees.

Martin Lewis
Founder and Chair of
the Board of Trustees

Helen Undy
Chief Executive

Our story so far

The Money and Mental Health Policy Institute became a registered charity in March 2016. Since then we have secured:

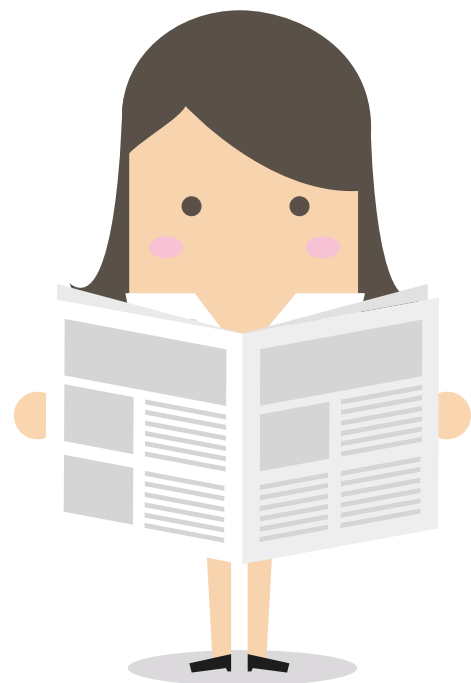
- An extension of the Government's Breathing Space debt respite scheme to include everyone in the care of mental health crisis services
- A commitment from the Prime Minister and the BMA to end charging for debt and mental health evidence forms required by banks
- A Government commitment to the creation of regulatory minimum standards for mental health across regulated essential services
- The introduction of optional spending controls for customers of three banks, and a commitment to implement this by three more in 2019
- A U-turn from the FCA on proposals to change their definition of 'vulnerability' to one which would disadvantage people with mental health problems (in partnership with others in the sector)
- New Public Health England guidance to all local authorities which recommends they consider financial difficulties as part of their local health needs assessments.



UK Prime Minister
@10DowningStreet

"I'm pleased that we are banning all GPs' charges for forms relating to mental health and debt. I'd like to thank @mmhpi for their #StopTheCharge campaign which has played a vital role in making this happen." – PM @Theresa_May

PM Theresa May's tweet in response to the government's commitment



Over this time we have also worked hard to establish the charity, including:

Our infrastructure:

- Recruiting a brilliant team of staff, trustees and advisory board members
- Establishing strong governance, HR and financial management processes
- Beginning to diversify our income
- Moving into our permanent offices in the King's College Policy Park

Our insights:

- Recruiting 5,000 people with personal experience of mental health problems to our online Research Community
- Establishing a professional network of over 700 people from across the worlds of policy, debt advice, mental health and essential services

Our voice:

- Running a series of effective campaigns, winning 'Consumer Campaign of the Year' at the SMK National Campaigner Awards
- Building a strong brand and effective digital presence through our website, social media and newsletters
- Establishing a regular programme of popular events
- Publishing nearly 20 major policy reports, along with policy briefings, consultation responses and blogs
- Becoming 'go-to' policy advisors on mental health and money problems.

We've also learnt from challenges we've faced over the last three years. We've realised we need to prioritise and manage our workload carefully, as demand for our work outstrips the capacity of our small team. We've built better processes for engaging other charities, to make sure that the pace of our work isn't at the expense of collaboration. And we've recruited to our trustee board to make sure that representation of people with lived experience of mental health problems is embedded at every level of the organisation – including right at the top.

Why we're here

Experiencing mental health problems shouldn't have to mean a life in financial difficulty, yet too often that's the reality that people face. Mental health problems can make it harder to earn money, to manage spending and to get a fair deal on products and services. Life is likely to cost more, precisely when we have less money available to spend.

Equally, facing financial difficulties should not result in needing mental health treatment – but too often those things come hand in hand. Financial difficulty itself causes stress and anxiety, but this is often made worse by collections activity or having to go without essentials. Over 100,000 people in England every year attempt to take their own life whilst struggling with problem debt.

Our vision

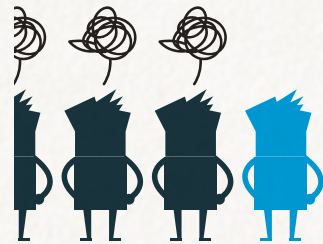
We're working for a world in which the vicious cycle of money and mental health problems is broken, so that we all have an equal chance of financial security, regardless of our mental health; and everyone's mental health can flourish, regardless of their financial circumstances.



People in problem debt are:

Nearly

2½



times as likely to experience
mental health problems¹



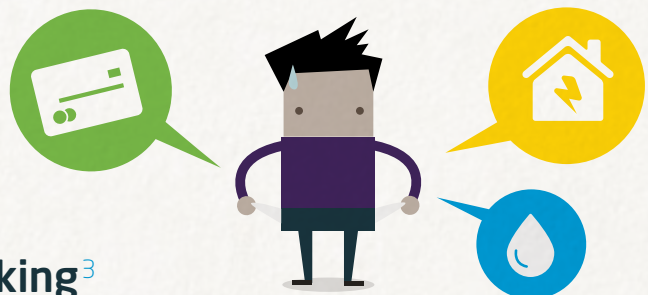
3x as likely to have
considered suicide²

People with mental health problems are:

Paying up to

£1,550

more each year for essential
services like energy and banking³



Nearly

2x

as likely to be
living in poverty⁴



Nearly

3.5x

as likely to be
in problem debt⁵



1. Rogers C, Poll H and Isaksen M. The mental health premium. Citizens Advice. 2019; OECD.
2. Holkar M and Bond B. A silent killer. Money and Mental Health Policy Institute. 2018.
3. Rogers C, Poll H and Isaksen M. The mental health premium. Citizens Advice. 2019.
4. Fit Mind, Fit Job: From evidence to practice in mental health and work. OECD Publishing. 2015.
5. Holkar M. Debt and mental health: a statistical update. Money and Mental Health Policy Institute. 2019.



What we do

We aim to be a world-class centre of expertise on the links between money and mental health problems, but we don't produce research to just sit on shelves. We develop practical policy and solutions, working in partnership with those providing services, those who shape them, and those using them, to find out what really works. We campaign, build, test and innovate until our research leads to real change that will break the vicious cycle of money and mental health problems.

Everything we do is rooted in the lived experience of our Research Community, a group of 5,000 people with personal experience of mental health problems. They ensure the research reflects problems as they really are today, not just as we think they are, or as they were the last time national data was collected.

Our work is focused, but it isn't niche. It concerns the half of people who will experience a mental health problem at some point in their lives, the three million adults in problem debt in the UK⁶ and the many millions more in precarious financial circumstances who do not yet show up in these official figures. And we know that our work will have applicability beyond even these groups, often to those with other conditions, disabilities or different life circumstances. Where we develop practical solutions, or secure policy change, we aim to support partners elsewhere in the sector to maximise their potential for the people that they represent.

What we don't do

- We are an independent charity, and while we may sometimes collaborate with partners or sponsors, we never compromise the independence of our work.
- Money and Mental Health has a UK-wide remit, and while we are keen to learn from best practice from around the world, we don't currently work internationally.
- Our focus is on improving the policy and practice environment, rather than directly delivering services to individuals.

"Money and Mental Health brings a challenge to industry...However they do so from a solution oriented perspective, sharing the insight in their research and engaging in a dialogue with industry on bringing practical solutions for our customers."

Financial Services professional

6. Wyman Review of Debt advice: Wyman P. Independent Review of the Funding of Debt Advice in England, Wales, Scotland and Northern Ireland. Money Advice Service. 2018.

What we want to achieve – three impact goals

To achieve our vision of a world in which the vicious cycle of money and mental health problems is broken, so that we all have an equal chance of financial security, regardless of our mental health; and everyone's mental health can flourish, regardless of their financial circumstances, we have set three ambitious impact goals:

1. Fewer people are disadvantaged as a result of their mental health or experience psychological harm when choosing, using or paying for essential services
2. Fewer people have poor living standards as a result of mental health problems
3. Support services become more effective at helping people who have both money and mental health problems.

Our resources may not be distributed evenly between these goals each year, and we will continue to deliver work that cuts across them, rather than sitting neatly inside one goal in particular. These goals are a helpful way to organise and focus our work, rather than a set of silos to limit the scope of our activity and ideas.



The problem

Estimates suggest that people with mental health problems pay up to £1,550 more per year for essential services than people without mental health problems.⁷ Despite paying more, these services often don't meet people's needs or are inaccessible, with three quarters (75%) of consumers who have

experienced mental health problems having serious difficulties engaging with services through at least one commonly used communication channel.⁸ At their worst, aggressive debt collection tactics are leaving people with feelings of hopelessness and despair.⁹

Goal 1 Fewer people are disadvantaged as a result of their mental health or experience psychological harm when choosing, using or paying for essential services

Key strategies to get us there:

- Increasing the evidence base for the detriment experienced by people related to their mental health in these markets
- Influencing government, firms and regulators to recognise and mitigate the impact of people's mental health in essential services markets, and the effect of those markets on people's mental health
- Developing our own set of accessibility standards for mental health, and working with essential services firms to encourage and support their adoption.

How will we know if we're succeeding?

- Changes will be made to tools, processes, policies and products within essential services firms to better meet the needs of people with mental health problems, and to reduce psychological harm
- All regulators of essential services will explicitly recognise the impact of mental health problems on consumers' ability to choose, use and pay for essential services, and will be committed to improving standards.

"When I had clinical depression I had real difficulty remembering things, so I would forget to make payments for bills which I had the money to pay, as I found it impossible to keep on top of daily tasks."

Research Community member



7. Rogers C, Poll H and Isaksen M. The mental health premium. Citizens Advice. 2019.

8. Holkar M, Evans K and Langston K. Access essentials. Money and Mental Health Policy Institute. 2018.

9. Holkar M and Bond N. A silent killer. Money and Mental Health Policy Institute. 2018.

The problem

People with mental health problems are more likely to be living on low incomes, unemployed, in insecure work, struggling to access benefits or at risk of income shocks through periods of sickness absence.¹⁰ The employment rate for people with a mental health problem in 2016 was

just 43%, compared to 74% across the population as a whole,¹¹ and two thirds of people claiming Employment and Support Allowance have a common mental disorder.¹² Financial difficulty can make mental health problems worse and recovery take longer.

Goal 2 Fewer people have poor living standards as a result of mental health problems

Key strategies to get us there:

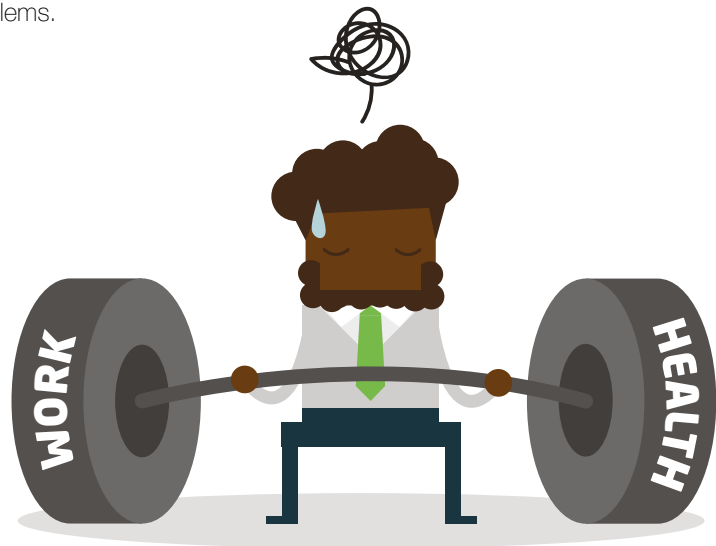
- Building the evidence base for the effect of mental health problems on people's income, from work, benefits and other sources
- Developing practical solutions to tackle the drivers of this relationship
- Campaigning for policy change within the UK
- Working with employers and industry bodies to share best practice and improve the financial wellbeing of people with mental health problems.

How will we know if we're succeeding?

- Changes will be made to policy and employment practices to improve the financial wellbeing of people with mental health problems
- The benefits system will better meet the needs of people with mental health problems.

"I struggle to hold down long term, stable employment. Bouts of unemployment put a massive strain on my finances."

Research Community member



10. The Mental Health Taskforce. The Five Year Forward View for Mental Health. 2016; Braverman R, Bond N and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019; Bond N and Braverman R. Too ill to work, too broke not to. Money and Mental Health Policy Institute. 2018.

11. Public Health England and the Work Foundation. Health and Work: Spotlight on Mental Health. Public Health England. 2017.

12. Braverman R, Bond N and Evans K. The benefits assault course. Money and Mental Health Policy Institute. 2019.

The problem

For people experiencing both financial difficulties and mental health problems, getting the right support is vital. Yet a survey of Money and Mental Health's Research Community found that only a third (35%) of those who had experienced financial difficulty while accessing secondary mental health

services were asked about their finances, and only one in ten (11%) received an onward referral for help.¹³ That's despite research showing that financial difficulty can make mental health recovery take significantly longer.¹⁴

Goal 3 Support services become more effective at helping people who have both money and mental health problems

Key strategies to get us there:

- Developing evidence and understanding of how money advice and other practical support can be most effective for people with mental health problems, aiming to improve both the outcomes from, and access to, services.
- Creating opportunities to share best practice in mental health and money support, including events, creating an expanded best practice hub and developing our professional network
- Delivery of targeted campaigns, to influence both national and local stakeholders.

How will we know if we're succeeding?

- Policy changes will be made to increase access to best practice services and support for mental health and financial wellbeing
- We will be able to identify a growing number of services evidencing best practice for mental health and financial wellbeing.

"If you can't resolve, or at least start working on supporting somebody to resolve their debt, then you're going to struggle with improving that person's mental health and wellbeing."

Social worker



13. Clarke T. Whose job is it anyway? Money and Mental Health Policy Institute. 2017.

14. Skapinakis P, Weich S, Lewis G, et al. Socio-economic position and common mental disorders: Longitudinal study in the general population in the UK. British Journal of Psychiatry 2006; 189: 109-117.

How we work

Our values

We strive to reflect the following values in the way we work:

- **Focused** on our mission, but flexible about how we achieve it, making best use of our small team
- **Rigorous**, using robust research and sharing our methods
- **Experience-led**, ensuring that people with experience of mental health problems are on our trustee board, in our team, at the heart of our research and driving our campaigns
- **Collaborative**, both within our team and with partners across a range of industries.

We are committed to achieving social change not just through the work we do, but also how we do it. We aim for Money and Mental Health to be a brilliant place to work, and to widen access to roles that influence public policy for people from diverse backgrounds and life experiences. As well as being an important goal in its own right, we believe that a diverse sector will produce better public policy. We do this through flexible working arrangements, equal maternity and paternity pay, our commitment to being a Mindful Employer, our London Living Wage internship and work experience placements through the Access Project for young people from disadvantaged backgrounds. Over the next five years we plan to do more, and go further, learning from more established organisations working in this space.

Our audiences

We are, and plan to remain, a relatively small charity. To make best use of our limited resources, we target our work to reach those who can make the change we want to see in the world.

Our primary audiences are:

- **Policy makers** – both officials and elected representatives
- **Regulators** of essential services
- **Commissioners** of mental health services and money advice
- **Essential services firms.**

We also have a range of secondary audiences who can help to deliver this change, including employers, retailers, members of the public and health professionals.

“The Money and Mental Health Policy Institute has established itself as a leading voice in the battle against the injustices faced by those who experience mental ill health. Their expertise, energetic campaigning and ability to build effective cross-party alliances is having a direct influence on Government policy.”

Sir Norman Lamb MP, Former Minister for Care and Support

Our methods

To deliver our goals effectively and make best use of our resources, we will prioritise:

- **Involving those with lived experience** – Ensuring that people with personal experience of mental health problems or as carers continue to be involved at every level of the organisation, and diversifying the voices that we hear from to shape our research.
- **Sustainability** – Building a new focus on the practical implementation of our research and the diverse income streams that this can open up, including developing a clear business plan to sit alongside the strategy.
- **Relationships** – Continuing to build strong relationships across a range of sectors. This will include expanding our networks in new areas as our policy work develops.
- **Brand** – Increasing awareness of our brand amongst key audiences, particularly those with the power to create the change we identify as needed in our research.
- **Influence** – Increasing our media coverage, building a more systematic approach to engaging with parliamentarians and exploring creative approaches to achieve change.
- **Digital** – Using digital platforms to engage a diverse range of people in our research, both shaping it and responding to it, as well as building our brand.
- **Our team** – Continuing to prioritise our workplace culture and working environment, including taking difficult prioritisation decisions to proactively manage staff workload.



How we will know if we're succeeding

Money and Mental Health will measure progress against this strategy on an annual basis and share how we're getting on in our annual review. As part of this process we will conduct an annual survey of our Research Community, asking for their views about our work, the impact we're having and their experiences of being involved. We will also survey our professional network to understand their perceptions of us and gather examples of best practice from the frontline.

We will measure our progress against the following indicators of success, which cut across our goals.

"I love being a part of the Research Community, it finally feels like I have a voice. I love knowing that I am part of a community that is making changes happen. It feels good knowing that others will benefit from our experience, not just us."

Research Community member

Indicators of success

1. Changes to policy and regulation within the UK will be made showing clear progress towards our three programme goals
2. It will be possible to identify a growing number of services, tools, products and processes demonstrating best practice for mental health and financial wellbeing
3. Our Research Community will be more diverse, engaged and satisfied with their experience of being involved in our work
4. The charity will have increased its reach amongst key audiences, ensuring that our research is seen by more people who have the power to use it to bring about change
5. The Money and Mental Health brand will be strengthened, with a positive reputation amongst key target audiences who can help us to deliver our mission
6. The charity will continue to meet all Charity Commission requirements, demonstrating best practice in governance and financial management
7. The charity will have a more diverse and sustainable income base, meeting clear revenue targets
8. The charity will have carefully considered its future structure, and established a clear plan to ensure continued good governance, leadership and financial management through any changes
9. The charity will have good staff satisfaction, and will be recognised as a positive place to work
10. We will have representation of people with lived experience of mental health problems on our board, in our staff team and on our advisory board



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