



MONEY AND
MENTAL HEALTH
POLICY INSTITUTE

ANNUAL REVIEW 2018/19



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Foreword

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

The Money and Mental Health Policy Institute is now established as the go-to authority on the toxic link between financial difficulty and mental health problems — and how it can be broken. This is a remarkable achievement for a charity that is less than three years old.

The rapid progress continued throughout 2018/19, during which the charity made headlines and secured policy changes that could, without exaggeration, save lives. One of the highlights was securing the government's commitment to follow our Recovery Space policy recommendation, to ensure those in NHS mental health crisis care can recover without being chased for their debts. The Annual Review is a welcome opportunity to reflect on these achievements, and to highlight some of the exciting plans we have for the coming year.

The Institute's work in the past year focused on three areas where we think we can make the greatest impact:

"The Money and Mental Health Policy Institute is now established as the go-to authority on the toxic link between financial difficulty and mental health problems — and how it can be broken.."



1. Effective services

The danger of the fact that some people receiving NHS crisis care for severe anxiety have returned home to be met immediately by bailiffs doesn't need spelling out. Our Recovery Space campaign persuaded the government to ensure that everyone using NHS mental health crisis services in England has access to the national Breathing Space debt respite scheme, without needing to ask for it. This will protect tens of thousands of people from escalating debts and intimidating collections activity at a time when they are at their most vulnerable — it is a change that will truly save lives.

At the end of 2018 we also launched our campaign to 'Stop the Debt Threat' letters — where firms are near mandated by legislation to use intimidating language. This can contribute to people in problem debt becoming suicidal. This will be a key focus priority in the year to come.

2. Fair consumer markets

We published research this year setting out for the first time the accessibility challenges faced by people with mental health problems when choosing, using and paying for essential services. But we don't produce reports just to sit on shelves, so we also worked with over 25 essential services firms to turn this research into the first set of mental health accessibility standards. We will be piloting these standards in Summer 2019, and hope to eventually roll them out across all essential services sectors.

We also pushed the government and regulators to do more to tackle the worst challenges people with mental health problems can face in using essential services. This led to a commitment from the

government to explore the introduction of minimum standards for people with mental health problems across all essential services.

Finally, one of our longest standing aims has been to encourage financial firms to give customers more tools to control problem spending, and in 2018 we made significant headway — with Barclays, Monzo and Starling all responding to our campaigning by introducing new spending controls for customers for the first time, and other banks announcing an intent to follow.

3. Sustainable incomes

Our work in this area focused on the impact of the income shocks that people can face if they become too unwell to work. We published research which shows that 2.3m people are currently experiencing mental health problems that affect the amount of paid work they can do, with many in severe financial hardship as a result. We also set out changes that government and employers should make to improve sick pay and other income protection so that a mental health diagnosis is not the first step out of the workforce. Finally, in our first major publication of 2019, we highlight the barriers that people with mental health problems can face in accessing the benefits system, and the distress this causes, as well as the changes needed.

The Money and Mental Health Policy Institute is a small charity that punches far above its weight. Much of this is to do with our partnerships. In particular, our research community of 5,000 experts by experience are at the heart of everything we do. We owe a huge heartfelt thanks to them for sharing their experiences, views and ideas to help others, and to show us where changes to the system should be made.

This is also a good opportunity to thank the many others who have made a crucial contribution to our work, particularly everyone in the team at Money and Mental Health, who have each played a big part in ensuring this has been another rocket-fuelled year for the organisation. We also want to extend thanks to our Advisory Board for their insight, Vice-Chair Richard Lloyd and all my fellow Trustees for their continued expert engagement.

All of this leads us to the coming year, where we hope to right even more wrongs, and to continue to tackle the toxic link between money and mental health problems.

Martin Lewis

Founder and Chair of
the Board of Trustees

Helen Undy

Chief Executive



Our approach



Our approach

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.

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.

Research methods and standards

We use a mixed-methods approach to build a multi-dimensional understanding of both the scale and the nature of the financial challenges facing people experiencing mental health problems.

In-house statistical expertise allows us to conduct and commission secondary analysis of national datasets. In 2018/19, this has included partnering with the National Centre for Social Research to analyse the latest available Adult Psychiatric Morbidity Survey, providing a unique insight on the proportion of people with mental health problems who are also in problem debt. We published this analysis in a briefing note in March 2019 which showed the scale of the links between mental health problems and financial difficulty — revealing that people with mental health problems are 3.5 times more likely to be in problem debt, while nearly half of those in financial difficulty also have a mental health problem.

Where appropriate variables are not available in national surveys, we commission nationally representative polling to give us the data we need.

"In the past year, Money and Mental Health has continued to enhance its reputation for producing rigorous and considered research which makes a vital contribution to our understanding of the links between debt and mental health

problems, and how they can be addressed. Crucially, the central role of the Research Community ensures that the charity's research and recommendations are always shaped by the ideas and stories of people with lived experience."



Professor Dame Til Wykes, Professor of Clinical Psychology and Rehabilitation at King's College London

Money and Mental Health has also rapidly gained a reputation for thorough and insightful qualitative research. With two qualified social workers on the team, we work hard to support research participants through conversations which could be difficult, allowing us to gain rare research insight whilst providing a positive experience for those who take part. Through rigorous thematic analysis the team build comprehensive analytical frameworks from mountains of qualitative data, identifying recurring issues and opportunities for intervention.

Throughout projects we also consult with other experts – including academics, colleagues in the essential services industries, regulation, in government and at other charities – to explore the context of people's experiences and the potential barriers to successful solutions.

Our Research Community

The Money and Mental Health Research Community is at the heart of everything we do, bringing together 5,000 people with either lived experience of mental health problems or of caring for someone who does.

The first-hand expertise of Research Community members is essential to all our work, allowing us to pinpoint the specific challenges people face in essential services markets, when accessing support services, and in employment or the benefits system.

It also allows us to co-create our proposed solutions with those who would be affected, ensuring our policy recommendations are grounded in the needs of real people.

"As a member of the Research Community I was invited to speak at one of Money and Mental Health's launch events. The somewhat daunting experience was helped by the amazing moral support extended to me by the team. The reception from the audience made the whole thing worthwhile

and I believe fundamentally that hearing from someone with lived experience had a significant impact. I posted the press coverage from the event on social media which led to a number of my friends joining the community. I cannot emphasise enough what a difference your experience can make."



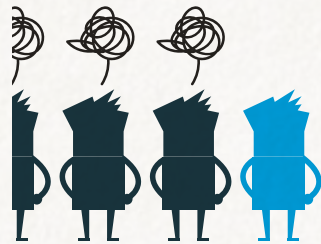
Sarah James, Research Community member



People in problem debt are:

Nearly

2½



times as likely to experience
mental health problems¹



3x

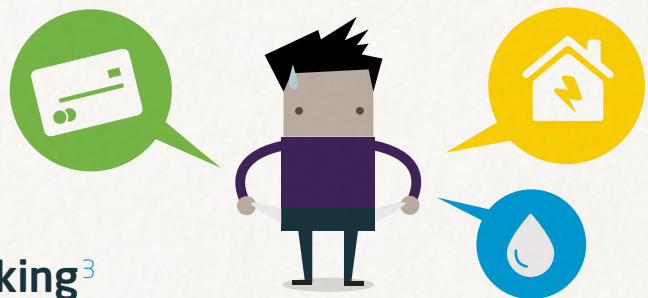
as likely to have
considered suicide²

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

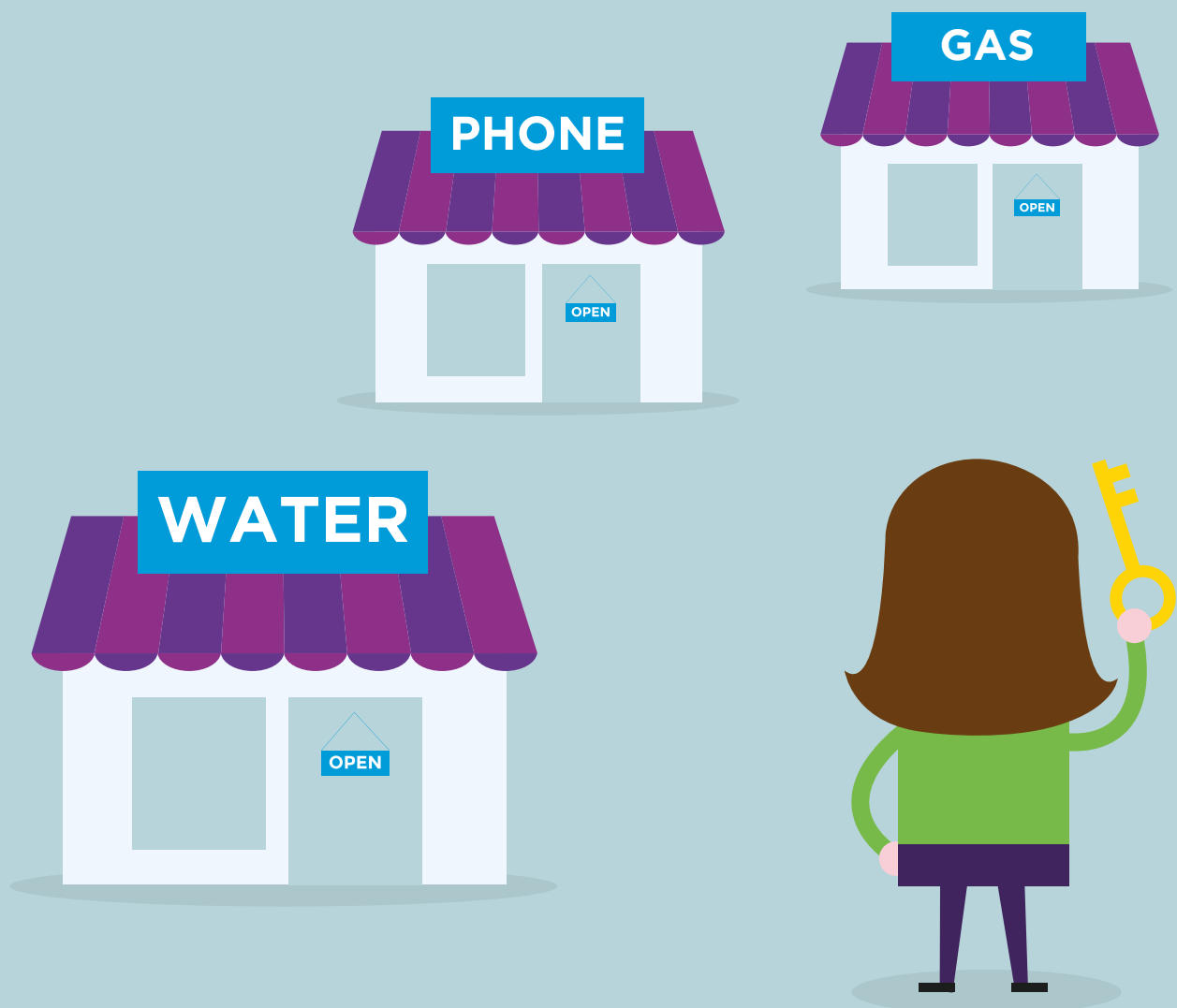
as likely to be
in problem debt⁵



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.



Fair consumer markets



Fair consumer markets

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.⁶ 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.⁷ At their worst, aggressive debt collection tactics are leaving people with feelings of hopelessness and despair.

Over the last year our work to improve these essential services has made a real impact, covering everything from insurance to gambling, debt collection and accessibility.

Recovery space

In April 2018 we had an important campaign victory, securing an extension of the government's 'breathing space' debt respite scheme to cover everyone using NHS mental health crisis services. This transformational change will mean that people struggling with suicidal feelings, psychosis or other debilitating mental health problems will have time

and space to recover — free from debt collection letters and phone calls, as well as escalating fees and charges on their debts. This campaign victory has the potential to change, and in some cases even save, lives, and gained significant media attention in major outlets including the BBC, the Financial Times, the Independent and the Telegraph. We've continued to work hard to ensure it's implemented well, and have had some further success along the way.

The period of debt respite offered in the main Breathing Space scheme is limited to 60 days, which is not long enough for many people — but is particularly inappropriate for someone in a mental health crisis. In November we celebrated again as we managed to secure a vital commitment in the budget that people using NHS mental health crisis services will instead be protected from escalating debts and intimidating collections activity for the full duration of their care.

In October 2018 the government consulted on proposals for the scheme, which we were pleased to see incorporated all of the main recommendations from our research. The final details of the scheme are due to be published later in 2019, and we hope that people will be able to benefit from its protections before the end of next year.



Recovery Space petition delivery to Downing Street



Receiving the Best Consumer Campaign award for Recovery Space at the Sheila McKechnie Foundation's National Campaigner Awards in March 2019

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

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

We were thrilled to be awarded the Best Consumer Campaign award for Recovery Space at the Sheila McKechnie Foundation's National Campaigner Awards

in March 2019. This was a fitting testament to the incredible support of the 10,000 campaigners, 23 charities and 80 MPs who backed the campaign.

"The Sheila McKechnie Foundation awards celebrate the most inspiring, innovative and courageous campaigns, and were delighted to award Money and Mental Health the Best Consumer Campaign for Recovery Space. This successful campaign will make a huge

difference to the lives of people experiencing a mental health crisis, by relieving them of the burden of dealing with debt while acutely unwell. Money and Mental Health has delivered real change which will help our communities become fairer, kinder and more tolerant."



Sue Tibballs, Chief Executive of the Sheila McKechnie Foundation

Travel insurance

This year we published the results of detailed research exploring the experiences of people with mental health problems when trying to access travel insurance. Through a combination of surveys, national polling and a detailed mystery shopping exercise, we uncovered three major issues affecting people with mental health problems:

- **High prices** – premiums jumped by between 50% and 2,000% in some cases, even where people disclosed historic mental health problems with no ongoing symptoms
- **Policy exclusions** — many aren't covered for problems on holiday that relate to their mental health
- **A poor response to disclosure of mental health problems** — which is often not handled sensitively by providers.

Our research received widespread media coverage, from the BBC to Sky News, the Times, Independent

and Radio 4's You and Yours, and led the influential Treasury Select Committee to describe the Financial Conduct Authority's (FCA) lack of meaningful action as a 'missed opportunity'. We are now working with the Association of British Insurers (ABI) to inform their programme of work to improve the experiences of people with mental health problems in the insurance



Media Volunteer, Ben Rathe talking on BBC Radio 5 Live about the problems he faced getting travel insurance

market; with the Department of Work on Pensions on improving access to protection insurance; and with the FCA on their work signposting to specialist

insurers. We will continue to push the FCA to use their regulatory powers to investigate potential illegal discrimination in this market.

“The Money and Mental Health Policy Institute has been a vital partner for financial services as we work to find practical ways to help customers with mental health conditions. They have been a source of evidence-based research to identify where

best practice can be embedded across the sector. I hope the ABI and Money and Mental Health will continue to work closely together into 2020 as we develop a positive industry strategy on mental health.”



Huw Evans, Director General, Association of British Insurers

Gambling

Momentum continues to build behind our work on gambling, and specifically our call for financial services firms to offer all customers the option to block gambling transactions, which gained significant attention from media outlets including BBC Breakfast TV, the Sun, the Telegraph and the Independent. Even more importantly, in 2018 we saw banks including Monzo, Starling and Barclays introduce these controls, with Monzo's tool including a 24 hour cooling-off period before it can be disabled, and Barclays also offering the option to block other forms of spending such as premium phone lines and online shopping. We hosted an industry roundtable with the Gambling Commission and UK Finance, encouraging more firms to sign up, and have since seen commitments from Lloyds Bank, Halifax, Bank of Scotland, Santander and RBS to introduce this tool for customers. We hope to see this functionality becoming industry-standard in the coming years, with more firms introducing a 'cooling-off period' before the block is disabled to ensure it offers meaningful protection.



Katie Evans discussing gambling blocks on BBC Breakfast TV

Driving up standards

2018/19 was also a big year for our work on regulation and mental health. We know that people with mental health problems are likely to pay more and receive a worse service from essential services, with competitive markets often leaving people feeling left behind when they just aren't well enough to be an 'active consumer'. After months of hard work, detailed research and meetings with officials, we were delighted in April to see that the government had taken our findings on board. As a direct result of the team's work, the government acknowledged for the first time that people experiencing mental health problems are particularly likely to experience difficulties in these markets. It asked regulators to look into developing minimum standards that people experiencing mental health problems, cognitive impairments or dementia should expect to receive. This was a huge victory, and shows just how far thinking has progressed since we were set up in 2016. We have continued to work with regulators over the past year to feed into the development of these standards, which could provide vital protections for people with mental health problems.

We were also celebrating in July 2018, after working with partners across the third sector to secure a vital concession from the FCA to scrap its heavily criticised new definition of 'vulnerable consumers'. The proposed new definition stated that vulnerable consumers must be 'readily identifiable', limiting support for customers with mental health problems which may be invisible, or who may struggle to communicate with a bank or share sensitive details of their mental health. We were pleased that the FCA took our concerns on board, and agreed to revert to the existing definition.



Mental Health Accessible standards

Throughout 2018/19 a key theme for our work has been the accessibility of essential services to people with mental health problems. In July 2018 we concluded a major research project on accessibility, combining an in-depth literature review, a survey and focus group of people with lived experience of mental health problems, and a nationally representative survey of over 2,000 people. The research revealed widespread issues, including:

- Over half of people with mental health problems (54%) have serious difficulties using the phone to carry out essential admin (compared to 32% of people without mental health problems).
- Four in ten people with mental health problems have severe 'admin anxiety', causing symptoms like breathlessness, sweating or shaking.
- A significant number said dealing with essential services providers, like banks, energy companies or internet providers, when they are unwell can lead to panic attacks and even suicidal feelings.



Helen Undy speaking at the launch of the Access Essentials report



“Short on the obvious, and long on the practical – the Mental Health Accessible standards not only give every firm the opportunity to make the changes that matter, but to also measure their progress over time. Having helped to develop the standards, I know their emphasis on simple

and commercially-realistic changes to practice will be welcomed by firms. However, the commitment of the standards to delivering the very best possible experience, treatment, and outcomes for customers living with mental health problems, is what truly sets them apart.”



Christopher Fitch, Research Fellow at the Personal Finance Research Centre, University of Bristol

While the challenges people face are now clearer, it remained complicated for firms to work out exactly what to do about it. That's why we built on the research by working with over 25 essential services firms, from banks to broadband providers, insurers and utilities companies, to develop the first set of accessibility standards for mental health.

The standards were made possible in part through support from the Inclusive Economy Partnership – which is driven by the Department for Digital, Culture, Media & Sport and the Cabinet Office – and Nesta.

Lloyds Bank is partnering with us to pilot the new Mental Health Accessible standards. It will be the first bank to be assessed against these new standards, and is committed to using this insight to improve



access to their services for people with mental health problems. Following the pilot, we hope to roll out the standards to firms across essential services.

“The accessibility standards that Money and Mental Health has developed in partnership with some of the UK's leading businesses will be a game changer in supporting businesses to support their customers. The Money and Mental Health team

deliver amazing, high quality work for such a small team, which I am constantly in awe of. We at Nesta loved working with them and are thrilled to support, as part of the Inclusive Economy Partnership, the development of these world leading standards.”



Kate Sutton, Head of Corporate Social Innovation, Nesta



“We believe that with the right support customers with mental health conditions can thrive, but we also recognise there is always more that can be done. We are delighted to be working with the Money and Mental Health Policy Institute and using their insight to help us make our services more

accessible for people with mental health conditions. The Mental Health Accessible standards provide us with a fantastic opportunity to do that and we are pleased to be the first company in the UK to have our services tested against them.”

Fiona Cannon, Group Responsible Business, Sustainability & Inclusion Director, Lloyds Banking Group

Using transaction data to support people in financial difficulty

This year we also embarked on an exciting programme of work exploring how financial firms can use transaction data analysis to identify and better support people struggling with financial difficulties and mental health problems. We are pleased that this work has been supported by the FCA. Financial services firms have enough transaction data to recognise patterns of impulsive spending and other changes in financial behaviour which may indicate a mental health problem. However, there remain big moral, ethical and regulatory questions to answer about whether firms should do this, and how firms can do it in a safe way that prioritises the wishes and wellbeing of customers.

This work programme will examine these questions, as well as assessing the level of appetite among people with mental health problems for firms to use their data in this way. We kicked it off in early 2019 with a launch event at the FCA, bringing together experts from across the financial, tech, mental health and debt advice sectors, and people with lived experience of mental

health problems. We plan to publish the research and our conclusions in autumn 2019.

In 2019, we supported the work of the ‘Access To Cash’ review — which looked at the implications of an increasingly cashless society — by undertaking research into people with mental health problems’ use of cash and digital payment methods. We published a policy note on these issues which set out recommendations on how to ensure that people with mental health problems aren’t disadvantaged as we move towards a low-cash or cashless society.



Discussions at the launch of our work programme on transactions data

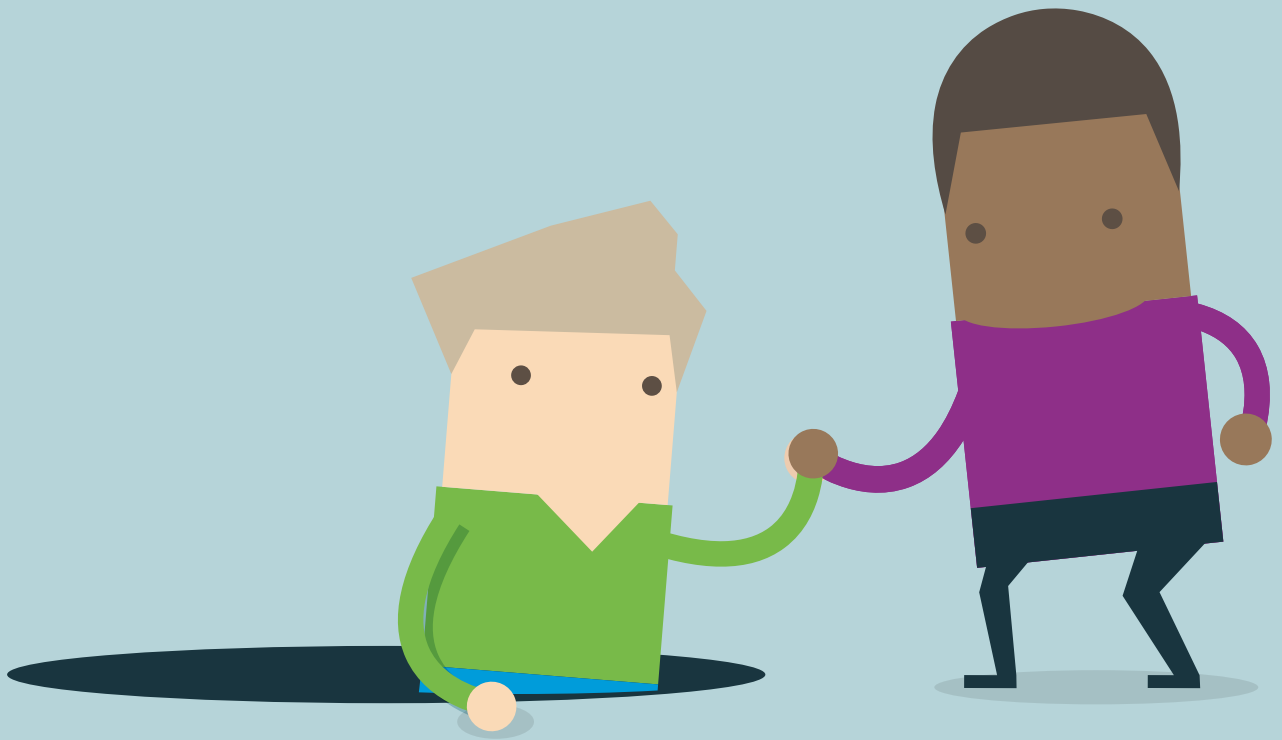
“The spiral that money and mental health problems can cause is more widely discussed and understood than a decade or two ago, but the scale of the vulnerabilities we now see in the modern world is daunting. Good

quality research is invaluable in making sure that regulators and financial firms protect and support consumers as effectively as they can, which is why we really value the work we do with Money and Mental Health.”



Charles Randell, Chair, Financial Conduct Authority

Effective support services



Effective support services

For people experiencing both financial difficulties and mental health problems, getting the right support is vital. Yet a survey of our 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.⁸ That is despite research showing that financial difficulty can make mental health recovery take significantly longer.⁹

Our work in this area focused on improving support for people with mental health problems in terms of housing and debt advice, suicide prevention and removing financial barriers to getting help.



Jackie Doyle-Price MP speaking at the launch of *A Silent Killer*

Breaking the link between problem debt and suicide

In December 2018 we published our report *A Silent Killer*, which examined the links between problem debt and suicide. The research featured unique analysis undertaken for us by National Centre for Social Research of the national Adult Psychiatric Morbidity Survey (2014), an official nationally representative survey of over 7,500 people carried out every seven years. This survey offers a snapshot of the mental health of the English population. It also drew from detailed qualitative research into the psychological impacts of problem debt, and an England-wide audit of local suicide prevention plans.

The report showed that each year in England over 420,000 people in problem debt consider taking their own life, and more than 100,000 actually attempt suicide. It also revealed that a combination of long-term factors such as persistent poverty and financial insecurity, coupled with sudden triggers such as job losses or threatening debt collection practices, are leaving people in problem debt feeling there is no way out. We called for a holistic effort to tackle these issues, making recommendations to a wide range of organisations who can play a part in suicide prevention — including government, local authorities, essential services firms and advice agencies.

“It’s a really helpful report because although we know that economic factors are an important part of suicide for many people, it makes it real in individual terms. So we know that unemployment, debt, benefits and housing problems

can put suicide rates up. But for the individual — how that affects their life, how it fits into the other problems they’re facing, where it leads them feeling trapped and alone and desperate and losing hope — that’s a very important message.”



Professor Louis Appleby CBE, National Suicide Prevention Strategy for England lead

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

9. 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.

Our campaign to 'Stop the Debt Threats'

A *Silent Killer* inspired the launch of our campaign to 'Stop the Debt Threats', which aims to address one of the key short-term triggers of psychological harm for people in problem debt: the intimidating letters they receive from creditors. The content of these letters is dictated by outdated rules in the Consumer Credit Act (1974), which force creditors to use obscure and threatening language in debt letters. They also oblige creditors to include out-of-date advice that people in debt should consult a solicitor or Trading Standards.

Our research showed that receiving these letters from multiple lenders on a daily basis is leaving people feeling threatened, without hope and unable to see a solution to their situation.

We are calling on the government to change the rules on the content of debt letters to make them less threatening and to signpost people more clearly to sources of support, such as free debt advice. Not only will that help people climb out of debt, it could save lives.



"I was proud to be involved in the launch of the Money and Mental Health Policy Institute's 'Stop the Debt Threats' campaign in Parliament. Having received one of these debt letters myself, I know how terrifying they can be. It's easy to see how receiving

multiple letters like this each day could leave people feeling trapped and unable to see a way out. The organisation's work has been crucial in highlighting the links between financial difficulty and suicide, and this campaign really could save lives."

Johnny Mercer MP, member of Money and Mental Health's Advisory Board

We launched the campaign with an exclusive report on Channel 4 News and an event in Parliament with Jackie Doyle-Price MP, Minister for Mental Health, Inequalities and Suicide Prevention. Throughout 2019 we kept the pressure up on the government, gaining the backing of nearly 30 national organisations and over 10,000 signatures to our petition calling for it to act. This will continue to be a campaigning priority throughout the year ahead. Our research and campaigning on suicide and problem debt was informed by our work with the family of Jerome Rogers, a young motorcycle courier who tragically took his own life aged just 20 after debt from two unpaid traffic fines escalated to over £1,000. His story was the focus of BBC docudrama, *Killed By My Debt*, and we offered advice to the BBC's production team during the development of the programme. To coincide with the broadcast of the programme, we published a policy note making the case for



Channel 4 news coverage of our campaign

fundamental bailiff reform. Over the past year, we have also helped to drive efforts to secure independent regulation of the bailiff industry through our role in the Taking Control coalition, with partners including Citizens Advice, the Money Advice Trust and StepChange Debt Charity.

"Working with the Money and Mental Health over the last year has helped us in letting people hear about my son Jerome's story. After his suicide, it has become more apparent that the bailiff industry is in need of major

reforms. Alongside this we need less threatening letters with more information on helping the debtor and pointing them in the direction of help instead of threats of taking possession of goods and vehicles."



Tracey Rogers, mother of Jerome Rogers

Stopping the charge

One of our longest-standing priorities has been to end charges that people with mental health problems sometimes face when asking their GP to sign the Debt and Mental Health Evidence form, paperwork which they often need to get additional support from creditors and debt collectors. Our research shows that around one in three people with mental health problems who asked a GP to complete the Debt and Mental Health Evidence form are charged for it – with some people being asked to pay more than £100. The charge is preventing some people from getting help to resolve their debts, while others are going without essentials such as food or heating in order to pay the charge.

In February 2019, we gained a major breakthrough in this campaign by securing a commitment from the British Medical Association (BMA) that GPs will stop charging for this form, on the basis that a new shortened and simplified version of the form is introduced to make it easier and quicker for GPs to complete. This commitment was included in the GP contract agreed between the BMA and NHS England, and was marked by the then Prime Minister Theresa May reaffirming her pledge (first made in 2017) to end the charges to the form. We are grateful for the support of a wide range of partners on this campaign, including Chris Fitch, Dan Holloway, the Money Advice Trust, Royal College of Psychiatrists, UK Finance and the Credit Services Association.



UK Prime Minister ✓
@10DowningStreet

"I'm pleased that we are banning all GP's 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

Prime Minister Theresa May's tweet in response to the government's commitment

“As Money and Mental Health enters its third year, I continue to be impressed with the quality of the research that the team produce, and the persistence and tenacity with which the organisation campaigns to turn this research into driving change that has tangible positive impacts on people’s lives. This was epitomised by the success of the Stop the Charge campaign this year. A cross-sector agreement was secured to deliver the

government’s commitment to ending charges for the forms people with mental health problems need to access vital debt support. I know this will significantly reduce the burden experienced by my constituents that are struggling with debt and their mental health. It has been a real privilege to be involved with this and other campaigns, and I look forward to continuing to collaborate in the future.”



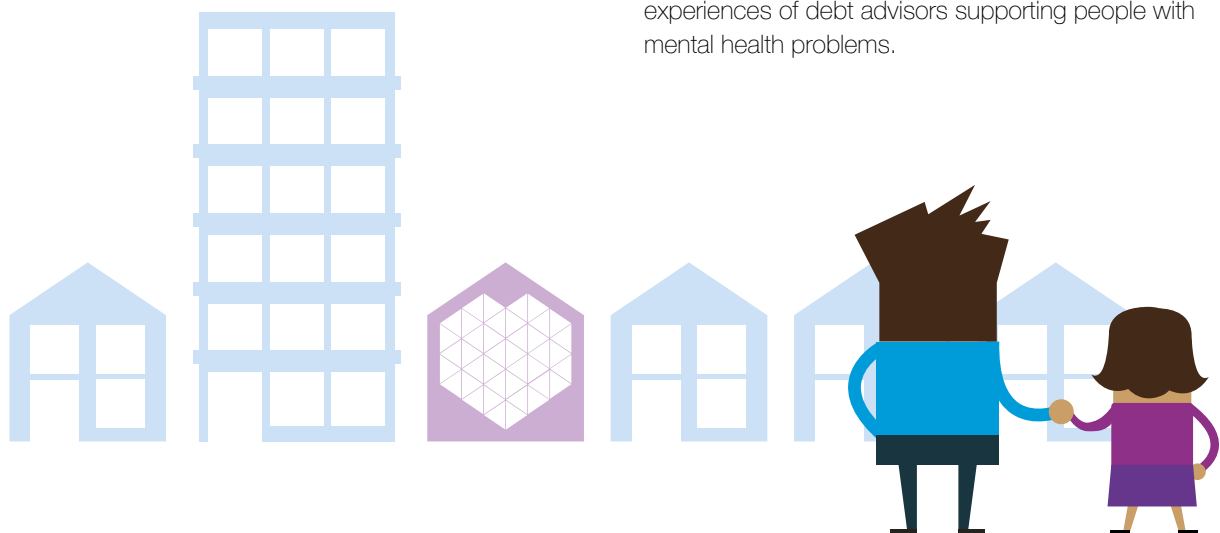
Luciana Berger MP, member of Money and Mental Health’s Advisory Board

Home is where the heart is

In the past year we also published our first report looking at the impact of housing costs on our mental health. Our report *Where the heart is* brought together new analysis of Understanding Society, the UK’s largest household survey, and work with our Research Community, to build a picture of the mental health of people in rent arrears, and how this can affect their engagement with housing providers. It showed that over a million UK adults are both struggling with their mental health and housing costs. It also revealed that people who are struggling with housing costs are one and a half times as likely to experience mental health problems – with a squeeze in living standards leaving many behind on rent and in need of mental health support.

The research was made possible through support from the following housing associations: Hexagon Housing Association, The Hyde Group, Optivo, Orbit, Origin Housing Ltd and Southern Housing Group. Through their involvement in the research, a number of these housing associations have taken steps to change their own practices, including redesigning debt letters to make them more supportive to people in arrears, and trialling debt respite schemes for residents in financial difficulty. We also published a new best practice guide to help housing associations reach people who are acutely unwell.

Finally, we collaborated with the Personal Finance Research Centre (University of Bristol) and the Money Advice Trust on a report looking at the experiences of debt advisors supporting people with mental health problems.



Sustainable incomes



Sustainable incomes

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.

Our research in the past year highlighted the changes to sick pay and other income replacements needed to ensure that people who become too unwell to work can get the help they need without falling into a spiral of debt. It also revealed the barriers that people with mental health problems too often face when trying to access the benefits system, and how the government can address them.

Too ill to work, too broke not to

What happens when people are too unwell with their mental health to work, but can't afford to take time off to get better? This scenario was explored in our report *Too ill to work, too broke not to*, sponsored by Aviva. Through new analysis of the Labour Force survey and surveys of our Research Community, the report revealed that 2.3 million people in the UK are currently experiencing mental health problems that affect the amount of paid work they can do, with many in severe financial hardship as a result. It also shows that people experiencing poor mental health are more than twice as likely to report they left their last job for health reasons, compared to people with other health issues.

The report made a number of recommendations on steps that government, employers and others

could take to better support people when they become unwell, including changes to sick pay to allow preventative, part-time sick leave, as well as phased returns to work. It also called for an increase to Employment Support Allowance when people are moved on to this benefit from Statutory Sick Pay, to help them avoid the income shock that this process currently causes which can be so detrimental to people's financial and mental wellbeing.

This research built on the recommendations of the *Good Work* review by Matthew Taylor, Chief Executive of the Royal Society for the encouragement of Arts, Manufactures and Commerce, which among many other things looked at how sick pay could be reformed to better support people in the modern labour market. We were delighted that Matthew was able to speak at the launch of our report in Westminster, alongside Sarah James from our Research Community, Sophie Corlett, Director of External Relations at Mind, and Steve Bridger, Managing Director of Group Protection at Aviva.



Matthew Taylor at the launch of the Too ill to work report

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.

Making the benefits system more accessible

Our second key report in this area looked at the obstacles people with mental health problems too often face when trying to access the benefits system. Drawing on surveys of nearly 500 Research Community members with lived experience of mental health problems who have claimed benefits, professionals and around 100 carers, *The benefits assault course* showed how common symptoms of poor mental health, such as reduced concentration, increased impulsivity and memory problems, can make it harder for people to navigate the benefits system, especially those who are acutely unwell.

Worryingly, the report also revealed that these difficulties are compounded by overly complicated and bureaucratic processes in the benefits system, which are causing significant psychological distress for people already struggling with their mental health. To address these problems, we called for the government to introduce a range of reasonable adjustments to

ensure anyone experiencing mental health problems can navigate the benefits system. These could include offering a wider range of communication channels through which people can engage with the benefits system, or giving people with mental health problems advance sight of the questions they will encounter in benefits interviews.

We also argued for specific support to be put in place to help people with severe mental health problems who are accessing benefits. In particular, we called for the government to exempt people in this position from having to meet the requirements for Universal Credit, such as looking for jobs and attending ongoing assessments — almost impossible tasks for someone experiencing a mental health crisis. At our launch event in Parliament, we had the chance to put these concerns and recommendations in person to Sarah Newton MP, Minister for Disabled People, Health and Work, who commended the report as ‘difficult but valuable reading’.



“Having an opportunity to speak at a Money and Mental Health event in Parliament was a special day for me personally, but made even better by the team’s efforts to put me at ease and make me feel valued. Over the many years living with depression I’ve often felt that I lost my identity and my sense

of purpose. Having a chance to speak out and give a voice to those who are struggling with their mental health and finances, I experienced a feeling of self worth for the first time since I began my recovery. This is something that I will always remember with pride.”

Lisa Emery, Research Community member

“Over the last year, the Money and Mental Health Policy Institute has continued to establish itself as an authoritative voice in tackling the injustices that people with mental health problems face. Its work on improving access to benefits for people with mental health problems was a valuable and

timely intervention in the debate around how we can make the welfare system fit for purpose. I hope the government will act on its recommendations to ensure that no one misses out on this vital source of support because of their mental health.”



Norman Lamb MP, member of Money and Mental Health’s Advisory Board

What's next?



What's next?

This annual review is published hot on the heels of our new organisational strategy for 2019-2024. The 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, and on developing and sharing best practice.

The engine at the heart of Money and Mental Health is its research, and our new strategy begins to explore other ways that we can use the power it generates. In the early part of 2019/20, our work will include:

- new research on the opportunities to provide people experiencing mental health problems with information about how this may affect their financial situation, and support to prevent financial difficulties
- concluding our project with the FCA exploring the potential of financial transaction data analysis to identify people who are struggling and offer help – and the moral, ethical and practical issues involved in doing so
- and the further development of Mental Health Accessible, our initiative to improve access to essential services for people with mental health problems.



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

About Money and Mental Health

Governance

Trustees as of 31 March 2019

Chair of Trustees

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Richard Lloyd OBE

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Joanna Kay

Simi Ryatt

Patrick Nash

Appointed 10th December 2018

Clare Francis

Appointed 10th December 2018

Jo Hill

Appointed 10th December 2018

Chris Pond

Appointed 10th December 2018

Staff

Institute Staff as of 31 March 2019

Adenike Adebisi

Intern

Nikki Bond

Research Officer

Tasneem Clarke

Research Officer

Katie Evans

Head of Research and Policy

Merlyn Holkar

Senior Research Officer

Kate Langston

External Affairs Officer

Brian Semple

Head of External Affairs

Samantha da Soller

Head of Operations

Helen Undy

Chief Executive

Advisory Board

The Institute is supported by an advisory board, drawing expertise from mental health services, financial services, regulation, politics, PR, and from lived experience of mental health problems.

Advisory Board Members as of 31 March 2019

Deborah Allen

Training Specialist and Disability Champion

Sue Ayton

Partner at Knight Ayton Management

Luciana Berger MP

Independent MP for Liverpool Wavertree and former shadow Minister for Mental Health

Dr. Billy Boland

Consultant Psychiatrist in Community Psychiatry and Associate Medical Director for Quality and Safety at Hertfordshire Partnership University NHS Foundation Trust

Sharon Collard

Professor of Personal Finance and Research Director at the University of Bristol's Personal Finance Research Centre

Martin Coppack

Board member of the Nationwide Foundation and Independent Commissioner for the Commission on Financial Inclusion

Chris Fitch

Researcher on vulnerability and financial services, working with the Money Advice Trust and Personal Finance Research Centre, University of Bristol

Lee Healey

Founder and Managing Director of IncomeMax

Dr. Ricky Kanabar

Senior Research Officer at the Understanding Society Policy Institute, at the University of Essex

The Rt. Hon. Sir Norman Lamb MP

Liberal Democrat MP for North Norfolk and former Minister of State for Care and Support

Sandra Lawman

Specialist in mental health with lived experience of mental health problems

Aoife ní Luanaigh

Researcher with lived experience of mental health problems

Johnny Mercer MP

Conservative MP for Plymouth, Moor View

Léonora Miles

Senior Financial Services Policy Adviser

Paul Scates

Creative events and mental health ambassador with lived experience of mental health problems

Anthony Sharp

Founding member and former Chair of the Money Advice Liaison Group

Rachel Turner

Founder of Achieve Unlimited

Caroline Wells

Founder of Different Petal and co-founder of MeIncluded

Professor Dame Til Wykes

Professor of Clinical Psychology and Rehabilitation at King's College London

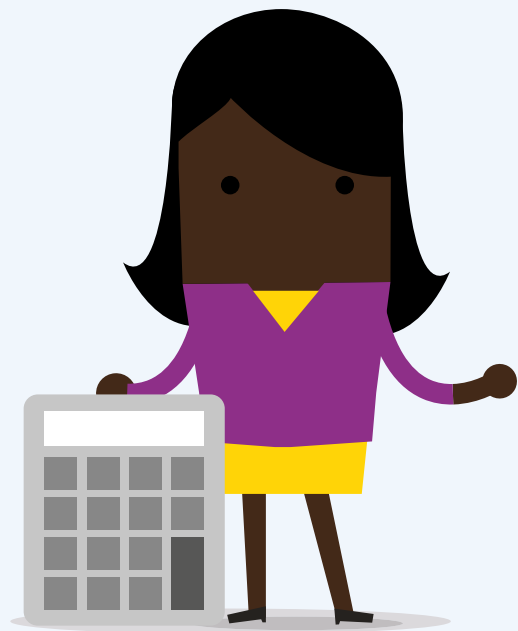
Finances

Please note that the charity's accounting period is for the calendar year, so the figures below relate to the period 1 Jan – 31 Dec 2018.

In 2018, Money and Mental Health generated £604,222 of income from multiple income streams. This included a £518,635 cash donation from the founder and Chair of the Board of Trustees and £70,388 from charitable activities funded through grants and contracts. The Institute reported a profit of £50,387 in 2018.

The charity's financial statements and further details of its main funders can be found in the Annual report of trustees and financial statements on our website and on the Charity Commission website.

Money and Mental Health would like to thank all of the funders who have supported our work. We'd like to give particular thanks to our founder and Chair, Martin Lewis, without whose vision and generous financial support the charity would not exist.



Administrative Details

Charity name: The Money and Mental Health Policy Institute

Charity registered number: 1166493

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Members of the Money and Mental Health team



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