



ONLY 12%* THERE. TIME IS RUNNING OUT.

We're halfway to the 2030 deadline to hit the UN Sustainable Development Goals. The world is only on track to meet 12% of its targets. In fact, we are going backwards, say 11 of the world's leading accountancy and finance bodies.

Dear Prime Minister

As world leaders gather today in New York for the 78th United Nations General Assembly to review progress against the UN Sustainable Development Goals (SDGs): halfway to 2030, the scorecard will show that we are nowhere near halfway to achieving them. It's time for the UK government to show global leadership and take decisive action to put us back on track.

The science shows us that, not only are we failing to collectively tackle the climate and nature crises, but inequalities are also growing at an alarming rate. This isn't just a crisis of people and planet, it's a crisis of our economies and global financial system.

The recent UN Sustainable Development Goals Progress Report warns that the world is on track to meet just 12% of the SDG targets by 2030, while headway on more than 50% of the targets is weak and 30% have stalled or gone into reverse. These include critical global targets on poverty, hunger, and climate. In the UK, we are on course to meet only 17% of our targets, but it is developing countries that are bearing the brunt of our collective failure.

The 2023 SDG Summit must mark a turning point. As the UN's progress report states: "A fundamental shift is needed - in commitment, solidarity, financing and action - to put the world on a better path."

With COP28 around the corner, and given the global nature of the challenge, it's vital that the UK government - including the new Secretary of State for Energy Security and Net Zero, Claire Coutinho - shows leadership to help drive action internationally and to rapidly scale up financing for all countries in need.

Meeting climate goals is also inextricably linked to reversing global nature loss and addressing inequalities: we must tackle all three together. The UK must stick to its domestic net zero commitments and provide a clear policy framework to help businesses accelerate innovation and investment. It must also keep its commitments to be nature positive by 2030 and to aligning the activities of our institutions and finance system with this goal. The transition must also be socially just. There is enormous potential for net-zero initiatives that restore nature and improve the lives of people and communities.

As UN Secretary General, Antonio Guterres, put it, "unless we act now, the 2030 Agenda could become an epitaph for a world that might have been."

As accounting and finance professionals working across all areas of the economy, we know first-hand the costs of inaction to the businesses and organisations we lead and advise. Acting now is an investment that will not only improve the lives of millions of people but safeguard our future economic prosperity and business resilience.

We urge you and your government to show global leadership and take decisive action to put us back on track to meet our commitments and create a more sustainable future for all.

We stand ready and willing to use our collective skills and knowledge in organisational governance, strategy, risk management and performance to support the British and other governments in implementing the changes needed to drive progress.

Signed on 18 September 2023

Michael Izza
Chief Executive, ICAEW

Marcus Hurd
Sustainability Board Chair,
Institute and Faculty
of Actuaries

Simon Thompson
Chief Executive,
Chartered Banker Institute

Alex Fraser
Chief Executive, The
London Institute of
Banking & Finance

Annette Spencer
Chief Executive,
Association of
Corporate Treasurers

Alan Vallance
Chief Executive,
Chartered Insurance
Institute

Will Goodhart
Chief Executive, CFA
Society of the UK

Tracy Vegro OBE
Chief Executive, CISI

Bruce Cartwright
Chief Executive, ICAS

Rob Whiteman CBE
Chief Executive, CIPFA

Philip Turnbull
Chief Executive, AIA

* According to the UN Secretary-General António Guterres on 23 April 2023, the SDG Progress Report shows that just 12% of the Sustainable Development Goal targets are on track.