



Ethics Learning Programme Syllabus

ETHICS

Module aim

To give students an essential grounding in ethics, as a starting point to encourage questioning and responsible thinking throughout students' careers. To ensure students understand the ICAEW ethical framework and appropriately address ethical threats.

On completion of this module, students will be able to:

- understand the basics of ethical theory and the importance of cultural influences
- consider different perspectives and the interests of a range of stakeholders
- appreciate the core values of the ICAEW and its importance for public trust
- understand the fundamental principles of the ICAEW Code of Ethics
- demonstrate knowledge of threats to the fundamental principles and safeguards to mitigate these threats
- encourage a fair, open and honest culture in their own environments and in situations in which they advise
- demonstrate an appreciation of current ethical issues

Specification grid

This grid shows the relative weightings of subjects within this module and should guide the relative study time spent on each. Over time the marks available in the assessment will equate to the weightings below, while slight variations may occur in individual assessments to enable suitably rigorous questions to be set.

Syllabus area	Weighting (%)
1 Ethics, Stakeholders and Culture	15
2 The ICAEW and Public Trust	15
3 The ICAEW Code of Ethics	20
4 Ethics in Business	20
5 Ethics in Public Practice	20
6 Ethics in a transforming world	10
	100

1 Ethics, Stakeholders and Culture

Candidates will have a basic understanding of ethical theory; the importance of stakeholder interests and the powerful nature of different cultural environments.

In the assessment, candidates may be required to:

- a. understand what is meant by the ethical perspective of actions and decisions;
- b. understand what integrity means;
- c. be aware that there are different ways of looking at ethical matters;
- d. identify the different stakeholders that might be impacted by decisions;
- e. understand what is meant by culture and why it is important to recognise its significance;
- f. understand the importance of speaking out about unethical behaviour.

2 ICAEW and Public Trust

Candidates will gain an understanding of the background of the ICAEW and its work in the public interest. Central qualities such as professional scepticism and professional judgement will be focused on.

In the assessment, candidates may be required to:

- a. understand the importance of the public interest and public trust
- b. define, and recognise the features of, professional scepticism
- c. consider the role of professional judgement
- d. identify whether a conflict of interest exists
- e. understand the meaning of accountability, transparency and governance
- f. show an awareness of the importance of support for those dealing with difficult situations

3 The ICAEW Code of Ethics

Candidates will be able to understand the reasons for having an ICAEW Code of Ethics and its overall requirements. Candidates will also be able to demonstrate a sound knowledge of the five types of threat to the fundamental ethical principles and suggest appropriate safeguards to help mitigate these threats.

In the assessment, candidates may be required to:

- a. understand how the Code of Ethics is structured, and the fact that it is principles-based rather than rules-based
- b. understand who must comply with the Code of Ethics
- c. identify the key characteristics of each of the fundamental principles
- d. understand the key points of the Conceptual Framework
- e. understand the Code's model of threats and safeguards
- f. recognise pressure to breach the fundamental principles

4 Ethics in Business

Candidates will be able to assess ethical issues in business situations as well as to suggest appropriate safeguards to help mitigate the ethical threats that they create.

In the assessment candidates may be required to:

- a. understand what is meant by professional accountants in business
- b. identify, evaluate and address threats to the fundamental principles in a given scenario
- c. understand ethical considerations in relation to the preparation and presentation of information
- d. understand the importance of acting with sufficient expertise
- e. understand the ethical issues relating to financial interests and inducements
- f. have an awareness of issues in relation to taxation and know the principles of Professional Conduct in Relation to Taxation (PCRT)

5 Ethics in Public Practice

Candidates will be able to assess ethical issues in relation to professional accountants working in practice as well as to suggest appropriate safeguards to help mitigate the ethical threats that they create.

In the assessment candidates may be required to:

- a. consider the role of professional accountants working in public practice including audit and assurance
- b. be able to identify, evaluate and address threats to the fundamental principles in a given scenario
- c. display knowledge of the key requirements relating to appointments, second opinions and fees
- d. know key considerations in relation to independence and the source of further guidance
- e. understand the key requirements for responding to non-compliance with laws and regulations (NOCLAR)
- f. understand the implications of non-compliance with the Code of Ethics

6 Ethics in a transforming world

Candidates will be able to display knowledge in relation to a range of current issues such as sustainability and new technologies.

In the assessment candidates may be required to:

- a. describe current sustainability and climate change issues
- b. be aware of ethical implications from the introduction of new technologies
- c. understand what is meant by artificial intelligence and machine learning
- d. have an awareness of issues relating to data and cyber security
- e. understand potential ethical impacts of social media for professional accountants
- f. be aware of ethical issues surrounding changing business and employment models