



ICAS Code of Ethics Helpsheet:

Ethical conflict guidance

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ICAS CODE OF ETHICS HELPSHEET: ETHICAL CONFLICT GUIDANCE

1. The ICAS Code of Ethics states the following:

“110.2 A2 A professional accountant might face a situation in which complying with one fundamental principle conflicts with complying with one or more other fundamental principles. In such a situation, the accountant might consider consulting, on an anonymous basis if necessary, with:

- Others within the firm or employing organisation.
- Those charged with governance.
- A professional body.
- A regulatory body.
- Legal counsel.

However, such consultation does not relieve the accountant from the responsibility to exercise professional judgement to resolve the conflict or, if necessary, and unless prohibited by law or regulation, disassociate from the matter creating the conflict.

110.2 A3 The professional accountant is encouraged to document the substance of the issue, the details of any discussions, the decisions made and the rationale for those decisions.”

2. When initiating either a formal or informal conflict resolution process, the following factors, either individually or together with other factors, may be relevant to the resolution process:

(a) Relevant facts

Seek to establish the known facts of the situation and any limitations. It may not be possible to obtain all relevant facts but the professional accountant may be able to obtain more background information to address the limitations by:

- *Referring to the organisation’s policies, procedures, code of conduct and previous history;*
- *Discussing the matter with parties internal and external to the organisation (subject to confidentiality restrictions). For example, trusted managers and colleagues.*

(b) Relevant parties

Consider affected parties ranging from individuals, organisations, to society. The parties to be considered include, but are not limited to, employees, employers, shareholders, consumers/clients, investors, government and the community at large.

(c) Ethical issues involved

Consider the professional, organisational and personal ethical issues of the matter.

(d) Fundamental principles related to the matter in question

Refer to the relevant requirements and application material contained in the ICAS Code of Ethics in order to establish which fundamental principles are affected by the situation.

(e) Established internal procedures

Refer to the employing organisation's internal procedures and also consider which parties should be involved in the ethical conflict resolution process, in what role and at what stage. For example, the professional accountant needs to consider when it would be appropriate to refer to external sources for help, such as the Institute (see below for sources of guidance).

Professional accountants may find it useful to discuss the ethical conflict issue within the organisation with the following parties:

- *Immediate superior;*
- *The next level of management;*
- *A corporate governance body, for example, the audit committee;*
- *Other departments in the organisation which include, but are not limited to, legal, audit, ethics, and human resources departments.*

(f) Alternative courses of action

In considering courses of action, the professional accountant ought to consider the following:

- *The organisation's policies, procedures and guidelines;*
- *Applicable laws and regulations;*
- *Universal values and principles adopted by society;*
- *Long term and short term consequences;*
- *Symbolic consequences;*
- *Private and public consequences.*

When evaluating the suggested course of action, a professional accountant is expected to test the adequacy of the suggested course of action by considering the following:

- *Have all consequences associated with the course of action been discussed and evaluated?*
- *Is there any reason why the suggested course of action will not stand the test of time?*
- *Would a similar course of action be undertaken in a similar situation?*
- *Would the suggested course of action stand scrutiny from a disciplinary committee, a judge, shareholders, employees, suppliers, customers, peers, family and friends, the public at large?*

3. The ICAS publication - "[The Ethical Journey – The Right, the Good and the Virtuous](#)" – provides guidance on the ethical decision-making process. This is one of the papers which forms part of ICAS' [The Power of One](#) series of contributions on ethical leadership. ICAS also provides an [Ethical decision-making framework - ICAS](#)
4. Having considered the relevant factors, a professional accountant should determine the appropriate course of action, weighing the consequences of each possible course of action. It

will generally be preferable for the ethical conflict to be resolved within the employing organisation before consulting individuals outside the employing organisation.

5. Professional accountants who are in doubt as to their ethical position may seek guidance from the following sources, available to all members of ICAS:

- ICAS Technical Helpdesk (<https://www.icas.com/regulation-technical-resources/support>).
- Alternatively, members with a Code of Ethics query which is not audit/assurance related may also contact us at complaints@icas.com or by telephone on + 44 (0) 131 347 0271.
- For ICAS' anti-money laundering helpline, telephone +44 (0)131 347 0271, or submit a query via the ICAS Technical Helpdesk. We provide guidance on general issues concerning the regulations, for example, the extent of identification procedures required, plus guidance for specific instances.

ICAS has also partnered with whistleblowing charity Protect to provide members and CA Student members with access to an independent, confidential [helpline](#). This service offers free advice regarding whistleblowing and speaking up. ICAS Protect Helpline Number: 0800 055 7215.

In addition, we offer the [ICAS Ethics Buddy Service](#) which enables members with an ethical dilemma, where deemed appropriate, to have confidential, informal, discussions with an experienced member in order to explore their issue and assist them in considering how they might approach their dilemma.



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