

October 2026



Modern Slavery – What CAs need to know



Contents

1	Introduction	2
2	The need for change	2
3	Legislation	3
4	UK Modern Slavery Act 2015	4
5	The need to 'walk the talk'	5
6	Key questions for consideration	6
7	ICAS Code of Ethics	7
8	Other guidance	11
	Endnotes	12

1. Introduction

With legislation and regulations around the globe moving towards more stringent obligationsⁱ, this guidance for members considers the practical steps you should take as a finance professional in relation to modern slavery. We also highlight what you should be thinking about and what questions you should be asking in your everyday work.

Modern slavery is an illicit supply and demand commodity trade, where the commodity is a human being. There are invariably links with organised crime and members should therefore be cognisant of their responsibilities under anti-money laundering and related legislation which of course will depend on their role and the sector that they work in.

Anti-slavery International ⁱⁱ defines modern slavery as:

“When an individual is exploited by others, for personal or commercial gain. Whether tricked, coerced, or forced, they lose their freedom. This includes but is not limited to human trafficking, forced labour and debt bondage.”

We know that it happens in the supply chains of UK goods, services and business. In 2025, 11,231 people contacted the UK’s Modern Slavery and Exploitation Helpline run by Unseen (a UK based anti-slavery charity). ⁱⁱⁱ

As Unseen says: “Modern slavery is an issue that happens everywhere and affects us all – from the clothes we wear, to consumer electronics, to the food and drink we consume. Slavery is not just something that’s happening beyond our borders. It is happening right here in the UK too.” ^{iv}

2. The need for change

A report by the International Labour Organization (ILO), Walk Free and the International Organization for Migration^v estimated that in 2021 modern slavery affected 50 million people globally, 28 million being in situations of forced labour, typically within the world’s supply chains.

In its 2023 Global Slavery Index ^{vi}, Walk Free states that the UK imports US\$26.1 billion of products at-risk of being made using forced labour annually including electronics, garments, textiles, timber and fish. In the UK, it is estimated that there are 122,000 individuals living in modern slavery at any one time.

A report published by the ILO in March 2024 ^{vii} estimated that forced labour in the global private economy generates US\$236 billion in illegal profits per year.

A 2025 report published by Unseen ‘The Economic Cost of Modern Slavery: Policing’^{viii} stated that ‘the estimated socio-economic impact of modern slavery in the UK ranges between £52bn and £60bn annually. This represents a significant and previously unidentified economic burden on the country, amounting to around 2% of the UK’s GDP’. The report goes on to say ‘Modern slavery is a grave economic crime that results in severe human rights violations. We must acknowledge the full scale of the economic factors at play and their impact not only on victims but also on the taxpayer – we estimate that the total global profits of modern slavery are now more than USD 0.5 trillion per annum’. ^{ix}

Andrew Wallis OBE, former CEO Unseen, notes that:

“Modern slavery is a supply-and-demand business, where the demand is for cheap labour, services and goods. As consumers, we tend to believe we are not connected to modern slavery. However, it is estimated we are connected to at least 40 to 60 slaves, because of the nature of the global supply chains: it exists within every industry, and is found in villages, the countryside, towns, and cities in the UK and around the world. Change needs to happen at the individual, corporate, and political levels.

On an individual basis, we need to think about how and where we consume and invest. We need to bring the issue down to personal responsibility. If it's too cheap to be true, then we should probably be wary. It is the little steps that create change.

At the corporate level, we need to think about how we work out what the "S" (from Environmental, Social and Governance (ESG)) looks like for our business. Changes in legislation are beginning to take place around the globe, including the US and EU banning products made with forced labour from their markets and the Corporate Sustainability Due Diligence Directive (CSDDD) legislation. If businesses don't address this issue, it is likely to be costly in terms of reputation, fines and penalties with profits being restricted.

We have seen the potential risks to business as demonstrated in the Dyson case,^x where they agreed to settle a lawsuit brought by 24 migrant workers, who alleged they had experienced forced and abusive treatment at a factory in Malaysia producing components for the company."

Finance professionals have an important role to play in countering human slavery. The impact the accountancy profession can have on this could be similar to that of the anti-money laundering regime, i.e. if we spot it, report it, and, in so doing, the spread of the membership could make a positive influence on business practices. As we state in *The Power of One 'The CA and the organisation'* paper: "Ethical principles upheld by one CA can influence many – indeed, The Power of One can become The Power of Many."^{xi}

Chartered Accountants have a significant role to play in ensuring our services are not used to further a criminal purpose. As professionals, accountants must act with integrity and uphold the law, and must not engage in criminal activity. Members in practice are also reminded of their responsibilities under anti-money laundering and related legislation, and of the obvious connection between the original crime of modern slavery and the need to launder the money generated by it.

3. Legislation

The Universal Declaration of Human Rights^{xii} has been the overarching driver for national and international legislation in relation to human rights since it was adopted by the UN General Assembly in 1948 and legislation is increasingly becoming stricter around the globe, which businesses need to be prepared for. For example:

- US law (Uyghurs Forced Labour Prevention Act)^{xiii} states that you cannot have access to the US market unless you can prove that there is no forced labour in the supply chain. Any goods coming out of the Xinjiang region of China are presumed to have involved forced labour and therefore cannot be imported to the US. This is the first presumptive piece of legislation.
- In April 2024, the European Parliament voted to adopt the European Union's Corporate Sustainability Due Diligence Directive (CSDDD) "requiring firms and their upstream and downstream partners, including supply, production and distribution to prevent, end or mitigate their adverse impact on human rights and the environment" ^{xiv}. The CSDDD applies to EU companies, and non-EU companies with activities in the EU, reaching certain thresholds. There was to be a phased introduction of the new rules from 2027^{xv} however, in December 2025, provisional agreement was reached to simplify requirements to boost EU competitiveness^{xvi}. The amended CSDDD was published in February 2026^{xvii}. The thresholds for companies in scope have increased to 5,000 employees and €1.5 billion net turnover, and companies will be liable for fines of up to 3% of their global net turnover for breaching the CSDDD. Companies will have to comply with the new measures by 2029. ^{xviii}
- The EU's Forced Labour Regulation, which prohibits products made with forced labour from being imported into or exported from the EU, will apply from December 2027. ^{xix} The measure applies to all products, regardless of their origin or sector, and seeks to eliminate forced labour in global supply chains. ^{xx}
- Germany's Supply Chain Act has fines of up to 2% of net worldwide turnover for larger companies^{xxi}.

- Australia's inaugural Anti-Slavery Commissioner was appointed in November 2024^{xxii}, and Australia is looking to reform their Modern Slavery Act 2018, including the possible introduction of mandatory due diligence, a declaration regime identifying high-risk products or regions of origin, and the introduction of penalties for non-complying businesses.^{xxiii}
- In July 2024^{xxiv}, Scotland adopted the 'UN Convention on the Rights of the Child' into Scots Law. Scotland was the first country in the UK to adopt the Convention into its domestic law.
- The UK Crime and Policing Act 2026 broadens the circumstances in which criminal misconduct may be attributed to a company. It increases the scope for enforcement across a wide range of offences, including those relating to modern slavery.^{xxv}

On top of legislation, investors also need to consider where the risks are. Balanced, quality disclosures provide the means to make this assessment, so it's notable that stock markets are encouraging and sometimes mandating issuers to share more about their sustainability aspirations and activities, including human rights. The London Stock Exchange has 'Your Guide to Sustainability Reporting – Guidance for companies on the integration of sustainability into investor reporting and communication'^{xxvi}. There are also the UN's Sustainable Development Goals^{xxvii}, and in particular SDG 8 "Decent Work and Economic Growth". Investors need to decide if it is appropriate and aligned with their values to invest in a company if they are not taking modern slavery seriously.

Depending on the nature of the business and if it is reporting under the IFRS Sustainability Standards S1 and S2, or a version thereof tailored to a market as has been endorsed in the UK,^{xxviii} there may be disclosures which are required, but this will depend on the specific facts and circumstances. The Global Reporting Initiative (GRI)^{xxix} has also published standards in this area which might be of relevance.

It can be difficult for businesses to keep up with the pace of change, however, companies need to comply with the current standards that apply to them and also ensure they meet the expectations of all their stakeholders.

4. UK Modern Slavery Act 2015

In the UK there is the Modern Slavery Act 2015 (MSA). Section 54 of the MSA states that every organisation carrying on a business in the UK with a total global annual turnover of £36m or more will be required to produce a slavery and human trafficking statement for each financial year of the organisation. Please note that although most of the provisions in this Act only apply to companies in England and Wales, as Scotland has a separate Act (the Human Trafficking and Exploitation (Scotland) Act 2015), section 54 is applicable to all UK companies and any company with UK turnover regardless of where it is incorporated.

Sections 54 (4) and (5) of the Modern Slavery Act 2015 state:

- "(4) A slavery and human trafficking statement for a financial year is—
- (a) a statement of the steps the organisation has taken during the financial year to ensure that slavery and human trafficking is not taking place—
 - (i) in any of its supply chains, and
 - (ii) in any part of its own business, or
 - (b) a statement that the organisation has taken no such steps.
- (5) An organisation's slavery and human trafficking statement may include information about—
- (a) the organisation's structure, its business and its supply chains;
 - (b) its policies in relation to slavery and human trafficking;
 - (c) its due diligence processes in relation to slavery and human trafficking in its business and supply chains;
 - (d) the parts of its business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk;
 - (e) its effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate;
 - (f) the training about slavery and human trafficking available to its staff."

In addition, Section 54 (7) states:

“If the organisation has a website, it must—

- (a) publish the slavery and human trafficking statement on that website, and
- (b) include a link to the slavery and human trafficking statement in a prominent place on that website’s homepage.”

In March 2025^{xxx}, the UK government published updated, more detailed, statutory guidance ‘Transparency in Supply Chains (TISC)’^{xxxi} on the content expected to be disclosed in Modern Slavery statements, encouraging organisations to ‘not just meet the letter of the law but the spirit too.’^{xxxii}

It is however expected that the MSA will be reformed within the next few years because, despite having been world leading when it was first introduced, it is now falling behind legislation in other countries and has been criticised for its lack of enforceability and reliance on voluntary reporting.^{xxxiii}

In July 2025, the UK Parliament’s Joint Committee on Human Rights published a report which concluded that the UK is falling behind its international trading partners, such as the US and EU, in its approach to addressing forced labour in supply chains and recommended the government introduce an import ban on goods made using forced labour as the UK is at risk of becoming a dumping ground for goods that cannot be sold elsewhere.^{xxxiv} The Committee also recommended the government should strengthen the reporting duty under Section 54 of the MSA by establishing effective accountability mechanisms for non-compliance.^{xxxv}

The UK government responded by saying that it will continue to consider how it may strengthen the Section 54 regime, including the reporting requirements, turnover threshold, penalties for non-compliance and regime’s application to public bodies, and is reviewing the effectiveness of existing UK measures in relation to an import ban to prevent goods produced using forced labour from entering the UK market.^{xxxvi}

In December 2025, Unseen published a proposed law, developed by Unseen in partnership with Omnia LLP and the Independent Anti-Slavery Commissioner, and called for the UK government to introduce new legislation to prevent human rights abuses and stop goods made with forced labour from entering the UK market.^{xxxvii} The accompanying report highlighted: “The [Modern Slavery] Act relies on quasi-voluntary disclosure rather than enforceable obligations, allowing companies to technically comply without taking meaningful action. There are no effective penalties in the Act for failing to publish a Modern Slavery Statement or for publishing inadequate information.”^{xxxviii}

It remains to be seen how this will be taken forward by the government, but it is possible that it will form part of the EU Alignment Bill.

5. The need to ‘walk the talk’

Most businesses in the UK operate to a high level of ethics but the UK is not immune to modern slavery.

As highlighted in The Power of One ‘Organisational culture and values’ paper, the right ‘tone at the top’ of organisations is essential. An organisation’s values, ethical principles and code of conduct, including policies and procedures in relation to modern slavery, need to be set, and then promoted, by the board to influence all in the organisation to adopt and live them.

Despite corporate rhetoric about championing ethical goals, the reality of organisational culture can be quite different, with some organisations failing to live up to their stated values. The modern slavery statement should not be a tick box exercise. Organisations need to ‘walk the talk’.

Organisations ought to know where the problems could be in relation to modern slavery and have mechanisms in place around what they’ll do if an issue is found. If no problems are being

reported, then boards need to be curious as to how that can be. There is a need for proactive disclosures from businesses around what they are doing, what they found, and how issues were dealt with.

Training should be provided to improve awareness of modern slavery and ensure people know how to raise concerns via 'speak up/whistleblowing' channels, or other channels appropriate to the nature of the business. There is a need for risk assessments of prospective and current suppliers, and monitoring on an on-going basis including on-site inspections, unannounced audits and worker interviews (rather than just desk-based assessments). There are growing technologies for businesses to employ by geographical area to enable workers to share their experiences. Technology is allowing businesses to obtain the information much quicker, hence allowing them to focus on any issues identified. However, it also has to ensure the anonymity of the worker as well as potentially providing compensation to the worker for sharing their data.

There is a need to be suspicious and watchful of patterns of behaviour, especially if you are not the principal employer.

In 2023, ICAS published research '[Implementing the UN Guiding Principles on Business and Human Rights into the Corporate Context](#)'.

6. Key questions for consideration

The following are some key questions for consideration by boards and senior management (some may be more applicable to your organisation than others depending on the size and nature of your activities); however, they may also be helpful for others within organisations.

1. Who on the board has fiducial responsibility for your modern slavery statement(s) [depending on jurisdictions you operate in] and are you being: fully transparent, showing your progress in tackling the problem – KPI reporting etc - and have a clear strategy going forward?
2. What is the assessment of the board of the risk in relation to modern slavery? Is it a 'when' or 'if' mentality? If it is 'if' then you are on the backfoot. There is a need to take the view that you are going to find something when you look, therefore how do you risk assess and prioritise. What is your Tier 2 and Tier 3+ exposure map, and when was it last validated against live sourcing decisions rather than legacy data? Materiality is key. Boards should adopt a risk-based materiality assessment - applying the greatest focus, and resource, where there is the highest risk.
3. Are you keeping up with the changes in legislation which are happening not only in the UK but also globally? For example, have you considered the UK government's updated '[Transparency in Supply Chains \(TISC\) – Statutory Guidance](#)' published in 2025?^{xxxix} Are you monitoring developments in the EU in relation to the CSDDD and import bans? Have you considered the future implications that the reforms of legislation could have for your organisation in terms of reputational, financial and custodial penalties for non-compliance?
4. What is your understanding of forced labour in your organisation? Where are the areas of risk within your own operations and your supply chain? It could be in the supply chain for everything you procure. Very often the issue is further down the chain and therefore you need to do due diligence down the supply chain. You need to be reporting near misses. You need to know where you might have forced labour and, if you have had it, you need to know details of how it took place.
5. How can you prevent it in the first place? Is your supplier code of conduct in line with global best practice? Based on your risk assessment, do you undertake checks such as site visits or audits to verify supplier compliance with your code of conduct (rather than simply accepting supplier policies at face value)? What is the gap between your supplier code of conduct and what you actually verify, and who in your organisation is accountable for closing it? Is responsible sourcing embedded in your procurement incentives, or is it a sustainability overlay that procurement can override when cost pressure arrives? Does your sourcing model create the structural conditions for exploitation, regardless of what your policies say?

6. What are the fundamental changes you need to make? For example, even if you pay both a contextualised living wage and align to the UN's International Labour Organization (ILO)^{xi} principles of decent work across the whole of the supply chain, this potentially might not be enough - there is a need to get 'under the hood' of your business to understand the level and scale of any exploitation.
7. Is it easy for people to voice concerns within your organisation? Are your grievance mechanisms accessible to workers in your supply chain, in their languages, through channels that protect them from retaliation? All organisations, regardless of size, should have broad policies and procedures in terms of 'speak up' and 'listen up', including in relation to modern slavery. There is a need to ensure employees know the details of the policies - whistleblowing, speak up and listen up policies and procedures should be clear and visible. Employees should be aware of how they can raise concerns, what happens to reports once they have been made, and where they can find both internal and external sources of help and advice. How many incidents of modern slavery have you found in the last 12 months, and if none why are you confident that there are no incidents? If problems are not being reported, then you need to be curious as to how that can be - don't believe that just because it looks like there is no issue, that there is no issue.
8. Do you disclose cases of modern slavery that you have found and the outcomes? Do you have a remediation process?
9. Has consideration been given to the risk that the organisation is investing in entities with direct or indirect involvement in modern slavery as part of an investment portfolio?
10. What is your plan for what your business looks like in 20/30 years' time?
11. How are you rapidly going to transition from an exploitative model of business/investment to a sustainable model of business where you can demonstrate and evidence no harm to people and planet, and no greenwashing?
12. If you work in an accountancy practice, or another business covered by the Money Laundering Regulations, are you aware of the connection between modern slavery and money laundering? Would you recognise the signs of modern slavery if you came across them in the course of your work? Would you know what to do about modern slavery if you encountered it at a client?

7. ICAS Code of Ethics

CAs need to be cognisant of their obligations in the [ICAS Code of Ethics](#) ('the Code'). Several sections of the Code are highlighted below.

Integrity: Preparation and presentation of financial information - CAs shall not knowingly be associated with misleading information

You may be responsible for the preparation and reporting of non-financial information for your organisation, including sustainability reporting and modern slavery statements, on which investors, creditors, employing organisations, governments, regulators and the general public might rely. You might also find yourself under pressure from others regarding the way in which non-financial information is being reported. You need to be aware of such threats and ensure you are adhering to the fundamental ethics principles when it comes to your organisation's non-financial reporting.

Subsection 111 of the [ICAS Code of Ethics](#) provides the requirements and application material in relation to the fundamental ethics principle of Integrity.

Paragraph R111.2 contains the following requirement:

"A professional accountant shall not knowingly be associated with reports, returns, communications or other information where the accountant believes that the information:

- (a) Contains a materially false or misleading statement;
- (b) Contains statements or information provided recklessly; or
- (c) Omits or obscures required information where such omission or obscurity would be misleading."

You need to be cognisant that if your company is within the scope of the Modern Slavery Act 2015, a Section 54 statement is required to be made and, in accordance with the principle of integrity, you cannot knowingly be associated with misleading information in relation to that statement, and must address any threats accordingly.

Non-Compliance with laws and regulations (NOCLAR)

The ICAS Code of Ethics also contains provisions in relation to 'Responding to Non-Compliance with Laws and Regulations' (NOCLAR) - Section 260 for Professional Accountants in Business and Section 360 for Professional Accountants in Professional Practice.

The NOCLAR provisions require auditors or other professional accountants in public practice or business, who discover, or suspect, non-compliance with laws and regulations to assess the implications of the matter and take the appropriate action.

You should be aware that these sections of the Code cover laws and regulations involving sustainability matters, which would include modern slavery. Indeed, in the International Ethics Standards Board for Accountants (IESBA) Final Pronouncement 'International Ethics Standards for Sustainability Assurance (including International Independence Standards) (IESSA) and Other Revisions to the Code Relating to Sustainability Assurance and Reporting' (which becomes effective in the IESBA Code of Ethics from 15 December 2026 and will be adopted into the ICAS Code in due course), "Protection of human rights" is now highlighted within the list of examples of laws and regulations to which the NOCLAR sections of the Code relate.

The underlying principle of NOCLAR is the same for all professional accountants i.e. they should respond to an issue and not turn a blind eye. However, NOCLAR has different requirements depending on the particular role and level of seniority of the professional accountant. Four categories of professional accountant are distinguished and specific steps are identified for each.

The classifications are:

Section 260

- Senior-level professional accountants in business
- Other professional accountants in business

Section 360

- Auditors
- Other professional accountants in public practice

Greater responsibility is placed on auditors and senior-level professional accountants in business.

Auditors also have a role in considering modern slavery in accordance with International Standard on Auditing (UK) 250 "Consideration of Laws and Regulations in an Audit of Financial Statements".

Pressure to breach the fundamental principles

Section 270 of the Code recognises that pressure exerted on, or by, a professional accountant might create an intimidation or other threat to compliance with one or more of the fundamental principles. This could arise in relation to modern slavery.

R270.3 states:

"A professional accountant shall not:

- (a) Allow pressure from others to result in a breach of compliance with the fundamental principles; or
- (b) Place pressure on others that the accountant knows, or has reason to believe, would result in the other individuals breaching the fundamental principles."

The section goes on to provide application material in relation to how you might evaluate and eliminate the threat, including disclosing the matter in line with the organisation's ethics and whistleblowing policies.

Integrity: Having the strength of character to act appropriately

In 2022, IESBA revisions to the Code introduced new application material to the fundamental ethics principle of Integrity to emphasise that, for professional accountants, integrity includes having the strength of character to act appropriately when faced with challenging circumstances.

The Code states:

“R111.1 A professional accountant shall comply with the principle of integrity, which requires an accountant to be straightforward and honest in all professional and business relationships.

111.1 A1 Integrity involves fair dealing, truthfulness and having the strength of character to act appropriately, even when facing pressure to do otherwise or when doing so might create potential adverse personal or organisational consequences. *Fair dealing includes respecting values of equality, diversity and inclusion.*

111.1 A2 Acting appropriately involves:

- (a) Standing one's ground when confronted by dilemmas and difficult situations; or
- (b) Challenging others as and when circumstances warrant, in a manner appropriate to the circumstances.

111.1 A3 It follows that a professional accountant's advice and work must be uncorrupted by self-interest and not be influenced by the interests of other parties.”

This application material contains the substance of the concept of 'moral courage' which was first introduced into the ICAS Code of Ethics in 2017. 'Moral courage' being regarded by ICAS as an enabler – an underpinning qualitative characteristic - which helps CAs to comply with the fundamental principles. This is discussed further in ICAS' The Power of One publication – [Moral Courage](#). ICAS viewed this IESBA material as reinforcing the message of moral courage and retained moral courage as an enabler in paragraphs 110.2 A0 and paragraph 270.1 A1 of the Code.

With effect from 1 January 2021, ICAS Council approved changes which were incorporated into the ICAS Code of Ethics to make it clear that CAs are required to respect [values of equality, diversity and inclusion](#). This included additional wording in paragraph 111.1 A1 above; an addition to the requirement in Subsection 115 in relation to the fundamental principle of Professional Behaviour; and an addition to the application material in Section 200 in relation to organisational culture and Professional Accountants in Business discussed further below.

Speak Up? Listen Up? Whistleblow?

Whistleblowing and 'speak up' mechanisms are vitally important for the long-term success of organisations. A speak up culture allows issues to be dealt with at the earliest opportunity before they escalate. Individuals throughout organisations should be encouraged and empowered to have the confidence to 'speak up' if they encounter ethical issues, to promote good behaviour and to influence others. If a problem is left to fester, the potential harm that could be caused increases. Ultimately, 'turning a blind eye' could lead to reputational ruin for an organisation.

In 2019, ICAS published two research papers – [Speak Up? Listen Up? Whistleblow?](#) - reflecting the results of a project which investigated the experiences of ICAS Members when encountering ethical dilemmas.

Given the growing importance of sustainability related information, it may be envisaged that you will experience issues in relation to sustainability matters, including in relation to modern slavery.

In order to assist CAs, as well as resources from the Speak Up? Listen Up? Whistleblow? research, ICAS has also published guidance which focuses particularly on the importance of organisations 'listening' to their employees when they 'speak up' - [Organisational culture: The importance of listening](#).

ICAS also provides an [Ethics Buddy Service](#) to enable CAs with an ethical dilemma, where deemed appropriate, to have confidential, informal, discussions with an experienced ICAS Member. This is a supplement to the ICAS [Ethics Helpline Service](#) as well as access to the confidential helpline of [Protect](#), the independent whistleblowing charity.

Organisational culture

Part 1 of the Code (which applies to all professional accountants) highlights the importance of an ethical organisational culture, including paragraphs 120.13 A2 and 120.13 A3 which state:

"120.13 A2 The promotion of an ethical culture within an organisation is most effective when:

- (a) Leaders and those in managerial roles promote the importance of, and hold themselves and others accountable for demonstrating, the ethical values of the organisation;
- (b) Appropriate education and training programs, management processes, and performance evaluation and reward criteria that promote an ethical culture are in place;
- (c) Effective policies and procedures are in place to encourage and protect those who report actual or suspected illegal or unethical behaviour, including whistle-blowers; and
- (d) The organisation adheres to ethical values in its dealings with third parties.

120.13 A3 Professional accountants are expected to:

- (a) Encourage and promote an ethics-based culture in their organisation, taking into account their position and seniority; and
- (b) Exhibit ethical behaviour in dealings with individuals with whom, and entities with which, the accountants, the firm or the employing organisation has a professional or business relationship."

For Professional Accountants in Business, the following material is also provided in Part 2 of the Code:

"200.5 A3 The more senior the position of a professional accountant, the greater will be the ability and opportunity to access information, and to influence policies, decisions made and actions taken by others involved with the employing organisation. To the extent that they are able to do so, taking into account their position and seniority in the organisation, accountants are expected to encourage and promote an ethics-based culture in the organisation and exhibit ethical behaviour in dealings with individuals with whom, and entities with which, the accountant or the employing organisation has a professional or business relationship in accordance with paragraph 120.13 A3. Examples of actions that might be taken include the introduction, implementation and oversight of:

- Ethics education and training programs.
- Management processes and performance evaluation and reward criteria that promote an ethical culture.
- Ethics and whistle-blowing policies.
- Policies and procedures designed to prevent non-compliance with laws and regulations.
- *Policies, procedures and training designed to promote and uphold a culture of fairness, including respect for values of equality, diversity and inclusion.*"

Organisations need to drive trust and ethical behaviour is key. The material in the Code recognises that it is imperative that leaders of organisations act with integrity and behave professionally, setting the appropriate 'tone at the top', and this includes strong governance in relation to modern slavery. The Board, and management, must lead by example. The Code also makes clear that professional accountants at all levels have an important role to play in embedding a culture of ethics within their own particular sphere of influence in an organisation.

8. Other guidance

Other guidance

- [Unseen](#)
- [The Institute of Business Ethics](#)
- [Fair Work Agency](#) (previously the Gangmasters & Labour Abuse Authority)

The UK government has published guidance in relation to modern slavery:

- <https://www.gov.uk/government/publications/transparency-in-supply-chains-a-practical-guide/transparency-in-supply-chains-a-practical-guide>
- <https://www.gov.uk/government/collections/modern-slavery>

ICAS ethics resources

Find out more about the [ethics resources](#) ICAS provides to support our members.

ENDNOTES

ⁱ <https://www.ccla.co.uk/documents/modern-slavery-global-benchmark-2025/download?inline> (accessed 8 September 2026), CCLA, 'Modern Slavery Global Benchmark 2025', page 10, fifth paragraph

ⁱⁱ <https://www.antislavery.org/slavery-today/modern-slavery/> (accessed 8 September 2026), Anti-Slavery International, 'What is modern slavery?', fifth paragraph.

ⁱⁱⁱ https://www.unseenuk.org/wp-content/uploads/2026/04/Unseen-Helpline-Annual-Assessment_2025.pdf (accessed 19 May 2026), Unseen, UK Modern Slavery & Exploitation Helpline - Annual Assessment 2025, page 6, first paragraph, 8 September 2026.

^{iv} <https://www.unseenuk.org/about-modern-slavery/> (accessed 8 September 2026), Unseen, 'What is modern slavery?'

^v <https://www.ilo.org/publications/major-publications/global-estimates-modern-slavery-forced-labour-and-forced-marriage>, (accessed 8 September 2026), report by the International Labour Organization, Walk Free and the International Organization for Migration, 'Global Estimates of Modern Slavery: Forced Labour and Forced Marriage', September 2022.

^{vi} <https://cdn.walkfree.org/content/uploads/2023/05/17114737/Global-Slavery-Index-2023.pdf>, (accessed 8 September 2026), Walk Free, 'The Global Slavery Index 2023', page 132 (Table 19 Estimated prevalence and number of people in modern slavery, by country) and page 147 (Table 22 Value of top 5 at-risk imports, by country).

^{vii} <https://www.ilo.org/resource/news/annual-profits-forced-labour-amount-us-236-billion-ilo-report-finds> (accessed 8 September 2026), International Labour Organization, 'Profits and Poverty: The economics of forced labour', 19 March 2024.

^{viii} https://www.unseenuk.org/wp-content/uploads/2025/10/The-economics-of-modern-slavery-policing_WEB.pdf (accessed 8 September 2026), Unseen, 'The Economic Cost of Modern Slavery: Policing', page 4, First 'Key finding'.

^{ix} https://www.unseenuk.org/wp-content/uploads/2025/10/The-economics-of-modern-slavery-policing_WEB.pdf (accessed 8 September 2026), Unseen, 'The Economic Cost of Modern Slavery: Policing', page 8, second paragraph.

^x <https://www.bbc.co.uk/news/articles/cddnry8dnl7o>, (accessed 8 September 2026), BBC news article, 'Dyson settles forced labour suit in landmark UK case', 27 February 2026.

^{xi} https://icas-com.uksouth01.umbraco.io/media/rt4mtwqv/icas7331_powerofone_2025_ca_and_the_organisation_aw.pdf, (accessed 8 September 2026), ICAS, 'The Power of One – The CA and the organisation', page 11, last paragraph.

^{xii} <https://www.un.org/en/about-us/universal-declaration-of-human-rights> (accessed 8 September 2026), United Nations 'Universal Declaration of Human Rights'.

^{xiii} https://www.cbp.gov/sites/default/files/assets/documents/2024-Feb/Forced_Labor_Guidance_UFLPA_Fact_Sheet_0.pdf (accessed 8 September 2026), US Customs and Border Protection Office of Trade Fact Sheet, Uyghur Forced Labor Prevention Act.

^{xiv} <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20585/due-diligence-meps-adopt-rules-for-firms-on-human-rights-and-environment> (accessed 8 September 2026), European Parliament News, Press Release, 'Due diligence: MEPs adopt rules for firms on human rights and environment', 24 April 2024, second paragraph.

^{xv} <https://www.europarl.europa.eu/news/en/press-room/20240419IPR20585/due-diligence-meps-adopt-rules-for-firms-on-human-rights-and-environment> (accessed 8 September 2026), European Parliament News, Press Release, 'Due diligence: MEPs adopt rules for firms on human rights and environment', 24 April 2024, 'Next steps'.

^{xvi} <https://www.consilium.europa.eu/en/press/press-releases/2025/12/09/council-and-parliament-strike-a-deal-to-simplify-sustainability-reporting-and-due-diligence-requirements-and-boost-eu-competitiveness/> (accessed 8

September 2026), Council of the EU, Press release, 'Council and Parliament strike a deal to simplify sustainability reporting and due diligence requirements and boost EU competitiveness', 9 December 2025, first paragraph.

^{xvii} <https://sustainablefutures.linklaters.com/post/102mkjf/eu-omnibus-i-directive-published-in-the-official-journal-of-the-eu> (accessed 8 September 2026), Linklaters, 'EU Omnibus I Directive published in the Official Journal of the EU', 26 February 2026.

^{xviii} <https://www.consilium.europa.eu/en/press/press-releases/2025/12/09/council-and-parliament-strike-a-deal-to-simplify-sustainability-reporting-and-due-diligence-requirements-and-boost-eu-competitiveness/> (accessed 8 September 2026), Council of the EU, Press release, 'Council and Parliament strike a deal to simplify sustainability reporting and due diligence requirements and boost EU competitiveness', 9 December 2025, 7th, 11th and 12th paragraphs.

^{xix} <https://www.cliffordchance.com/insights/resources/blogs/business-and-human-rights-insights/2025/02/eu-ban-on-products-made-with-forced-labour-makes-its-way-into-law.html> (accessed 8 September 2026), Clifford Chance, 'The EU forced labour ban: what you need to know'

^{xx} <https://transition-pathways.europa.eu/retail/legislation/forced-labour-regulation> (accessed 8 September 2026), European Union.

^{xxi} <https://www.csr-in-deutschland.de/EN/Business-Human-Rights/Supply-Chain-Act/supply-chain-act.html> (accessed 8 September 2026), Federal Ministry of Labour and Social Affairs, Supply Chain Act.

^{xxii} <https://www.antislaverycommissioner.gov.au/about/appointment-process> (accessed * September 2026), Australian Government, Australian Anti-Slavery Commissioner, 'How the commissioner was appointed', First paragraph.

^{xxiii} <https://www.antislaverycommissioner.gov.au/news/getting-balance-right-proportionate-due-diligence-address-modern-slavery-risks> (accessed 8 September 2026), Australian Government, Australian Anti-Slavery Commissioner, 'Getting the balance right: proportionate due diligence to address modern slavery risks', 4 September 2025 speech at the Australian Industry Group Conference.

^{xxiv} <https://www.bbc.co.uk/news/articles/cljy7jxwexzo> (accessed 8 September 2026), BBC news article, 'Scotland incorporates UN children's rights charter into law', 15 July 2024.

^{xxv} <https://chambers.com/articles/the-crime-and-policing-act-2026-a-widening-of-corporate-criminal-liability-risk> (accessed 8 September 2026), Chambers and Partners article, 'The Crime and Policing Act 2026: a widening of corporate criminal liability risk', 16 June 2026.

^{xxvi} <https://www.londonstockexchange.com/raise-finance/sustainable-finance/your-guide-sustainability-reporting>, (accessed 8 September 2026), London Stock Exchange, 'Your Guide to Sustainability Reporting'.

^{xxvii} <https://sdgs.un.org/goals> (accessed 8 September 2026), United Nations Sustainable Development Goals.

^{xxviii} <https://www.gov.uk/guidance/uk-sustainability-reporting-standards> (accessed 8 September 2026), Guidance – UK Sustainability Reporting Standards

^{xxix} <https://www.globalreporting.org/> (accessed 8 September 2026), Global Reporting Initiative

^{xxx} <https://sustainablefutures.linklaters.com/post/102k7uh/uk-government-publishes-updated-guidance-on-modern-slavery-reporting-what-this-m> (accessed 8 September 2026), Linklaters, 'UK government publishes updated guidance on modern slavery reporting: what this means for businesses', 9 April 2025.

^{xxxi} https://assets.publishing.service.gov.uk/media/68873308cec9ccd515ae09b0/Transparency_in_supply_chains_a_practical_guide.pdf (accessed 8 September 2026), Home Office, 'Transparency in Supply Chains (TISC): Statutory Guidance'.

^{xxxii} https://assets.publishing.service.gov.uk/media/68873308cec9ccd515ae09b0/Transparency_in_supply_chains_a_practical_guide.pdf (accessed 8 September 2026), Home Office, 'Transparency in Supply Chains (TISC): Statutory Guidance', page 6, third paragraph.

^{xxxiii} <https://www.unseenuk.org/wp-content/uploads/2025/12/Strengthening-the-UK-Forced-Labour-and-Human-Rights-Legislative-Framework-1-1.pdf> (accessed 8 September 2026), 'Strengthening the UK's Forced Labour and Human Rights Legislative Framework', December 2025, page 33, Limitations of voluntary frameworks - first paragraph.

^{xxxiv} <https://publications.parliament.uk/pa/jt5901/jtselect/jtrights/633/report.html#heading-0> (accessed 8 September 2026), UK Parliament, Joint Committee on Human Rights, 'Forced Labour in the UK's Supply Chains', paragraphs 4, 125 and 126.

^{xxxv} <https://publications.parliament.uk/pa/jt5901/jtselect/jtrights/633/report.html#heading-0> (accessed 8 September 2026), UK Parliament, Joint Committee on Human Rights, 'Forced Labour in the UK's Supply Chains', paragraph 60.

^{xxxvi} <https://committees.parliament.uk/publications/49742/documents/266644/default/> (accessed 8 September 2026), Government response to Joint Committee on Human Rights, Forced Labour in the UK's Supply Chains, page 7 (Government response to JCHR Recommendations 3,4, and 5 – second paragraph) and page 11 (Government response to JCHR Recommendation 12).

^{xxxvii} <https://www.unseenuk.org/new-law-will-prevent-human-rights-abuses-and-keep-forced-labour-goods-out-of-the-uk-market/> (accessed 8 September 2026), Unseen, 'New law will prevent human rights abuses and keep forced labour goods out of the UK market', 16 December 2025.

^{xxxviii} <https://www.unseenuk.org/wp-content/uploads/2025/12/Strengthening-the-UK-Forced-Labour-and-Human-Rights-Legislative-Framework-1-1.pdf> (accessed 8 September 2026), 'Strengthening the UK's Forced Labour and Human Rights Legislative Framework', December 2025, page 19, last paragraph.

^{xxxix} https://assets.publishing.service.gov.uk/media/68873308cec9ccd515ae09b0/Transparency_in_supply_chains_a_practical_guide.pdf (accessed 8 September 2026), Home Office, 'Transparency in Supply Chains (TISC): Statutory Guidance'.

^{xl} <https://www.ilo.org/> (accessed 8 September 2026), International Labour Organization