BA (Honours) Business Accounting and Finance

Professional Standards requirements of the Institute of Chartered Accountants in England & Wales (ICAEW) and PricewaterhouseCoopers LLP (PwC).

The placements that you will undertake with PwC are an integral part of the degree programme. In order to complete this training you will be required to sign an employment contract and an ICAEW training contract with PwC and register as a provisional member of the ICAEW.

These requirements are identical to the arrangements that would apply to a PwC graduate trainee or any other accountancy trainee entering the profession.

Upon signing these contracts with PwC and registering with the ICAEW you will be required to adhere to the standards of professional conduct as outlined in the PwC Employment Manual and ICAEW regulations. The important issues are set out below and further details will be provided at the start of each placement.

We felt that it was important for us to draw your attention to these matters at the earliest opportunity.

Students selected for interview will be given a briefing on these issues and will also be able to ask for further details on the issues below.

Those who are offered a position at PwC will be asked to submit declarations that cover the regulatory matters below prior to their commencing the placement.

ICAEW Mandatory Declarations

Students are required to declare any act or default likely to bring discredit on themselves, the ICAEW or the accountancy profession. This includes, but is not limited to:

- Any criminal conviction or guilty plea to a criminal offence
- Bankruptcy
- Individual Voluntary Arrangements
- Failure to satisfy creditors in full
- Compromise arrangements
- An adverse finding against you by a professional body or regulator

If you believe that any of the above may apply to you, please contact the ICAEW student helpline on 01908 248040. Please note that the discussions about your personal circumstances will remain confidential.

Should any of the above apply, you may not be able to undertake ICAEW training. This would mean that you would not be eligible for the placements on the degree programme.

It is therefore important that you take advice and ensure that you will be in a position to undertake an ICAEW training contract before committing to the degree programme.
PwC Professional Requirements

The key area of the PwC professional requirements that you need to be aware of before accepting an offer of a place on the degree programme are the Professional Independence requirements.

Professional Independence

You will be required to comply with PwC’s Independence policy when you undertake your placements.

There are three areas covered by this policy that we would like to point out to you immediately. The points below do not constitute the whole of the PwC policy. This will be made available to you immediately before your first placement as part of your placement contract.

Personal relationships – in most cases, you will not be allowed to take part in any work for a PwC client in which you, your spouse, co-habitee or any other close family member has any business or personal relationship. This includes the situation where a close family member is employed by a client of PwC.

Financial interests - you, your spouse, co-habitee, dependent children and other dependent persons may not have a financial interest in PwC audit clients and their related entities for which you provide professional services. Please note that this restriction does not apply to non-dependent parents.

Financial interests include shares, units in unit trusts/OEICs and other securities such as loan stock or debentures. Financial interests held within ISAs, PEPs, Child Trust Funds and Self Invested Personal Pensions are affected by these rules, as are, in some cases, interests held as trustee or executor.

If you do have any financial interest in a PwC audit client and its related entities, you may not provide services to that client group whilst at PwC unless you dispose of the investment prior to providing services.

Depending upon the clients you work on, there may be further restrictions on other financial products, including bank accounts, mortgages and other loans, pensions and insurance policies. You will be advised of this in more detail at a later date but you should check with the engagement team in advance of providing services as to whether these restrictions apply.

Part time work – there may be situations where your part time work arrangements may conflict with the PwC independence policy. This would only apply from the start of Stage 2 of the degree programme. In most cases, any conflict will mean that you will be required to give up the part time work arrangements prior to signing your first work placement contract with PwC.

It is important that you inform the University and PwC of any potential areas of conflict prior to accepting a place on the course. We can then assess whether the relationship could affect PwC’s independence and therefore your ability to undertake a placement in any way.
Further advice on the above can be obtained from PwC on 0207 213 3666.