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**PROFESSIONAL ETHICS OF AN ACCOUNTANT IN THE SUSTAINABLE DEVELOPMENT SYSTEM**

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**Abstract:** The role of professional ethics of an accountant is becoming increasingly important to the enterprise. The accountant is in a unique position at the intersection of all areas of activity. Accountant has the ability and authority to develop models and generate information and brings the enterprise into line with the principles of sustainable development.

The specific professional skills of accountants which involve measuring, reporting, and providing assurance on financial and non-financial data will become increasingly in demand.

Professional ethics research has begun to focus increasingly on practices developed by professional accountants with a view to the sustainable development of enterprise.

The main objective of this research is to highlight the importance of the professional ethics of an accountant's role in achieving the sustainable development goals.

Thus, for this scientific research we will rely on a documentary research carried out by the study of national and international legislation in the field of sustainable development. We analyze the implications of professional ethics of an accountant in implementing the sustainable development objectives.

**Introduction.** Accountants have historically provided stewardship of an organization's assets and been responsible for sound financial management and reporting. However, their professionalism and professional skills enable them to effectively exercise stewardship of a broader range of assets and capitals upon which an organization depends. Evidence suggests they are increasingly taking on this broader stewardship role.

Professional accountants are central to gathering, analyzing, and communicating high-quality information. Their role in sustainability-related reporting—and insights—represents an even greater opportunity to unlock value for companies. They will have to integrate into their work new and diverse subject matters and technologies, but their core knowledge, skills, professional judgment, integrity, and code of ethics are already in place.

This research article suggests that to add value for the company employers and clients, professional accountants of the future will need an optimal and changing combination of professional competencies; a collection of technical knowledge, skills and abilities, combined with interpersonal behaviors and qualities.

Accounting profession has its own ethical standards and rules, accountant are obliged to follow these rules, as this can contribute to development professions and meet public expectations. Therefore, one of the main problems in carrying out the activities of the accountant is professional ethics. Ethical principles of the accountant in international practice are regulated by professional organizations, so that the principles and norms enshrined in codes of ethics, accountants must comply.

Professional accountants of the future will need to develop and demonstrate the ability to combine their technical knowledge, skills and abilities with softer skills concerned with interpersonal behaviors and qualities for success.

There are three fundamental characteristics belonging to professional accountants, when considered together they provide a basis for the important contribution accountants can make to successful, sustainable organizations and, more broadly, society. These are:

1. ethics and integrity

Professional accountants are required to follow the code of conduct and ethical principles from the first day of professional accountancy training.

2. technical and professional skills

Lifelong learning must be the bedrock of a high-performing accountancy professional. It starts with initial professional development, which must be completed before aspiring professional accountants are deemed qualified members of the profession. Then lifelong learning carries on through continuing professional development.

3. connectivity.

Connectivity is just as important as professional accountants' networks, expertise and ethics, because it positions them uniquely to coordinate and connect different parts of organizations to make and implement decisions. Better connection drives more effective governance over, and visibility of, emerging and changing risks, as well as a clearer understanding of the drivers and key activities instrumental to creating long-term value. The connections of professional accountants mean they understand others and can positively influence them.

ACCA's code of conduct and ethical principles [1]:

Integrity: being straightforward and honest in all professional and business relationships.

Objectivity: not allowing bias, conflicts of interest or undue influence of others to override professional or business judgments.

Confidentiality: to respect the confidentiality of information acquired as a result of professional and business relationships and, therefore, not disclose any such information to third parties without proper and specific authority, unless there's a legal or professional right or duty to disclose, nor use the information for the personal advantage of the professional accountant or third parties.

Professional behavior: to comply with relevant laws and regulations and avoid any action that discredits the profession.

Professional competence and due care: to maintain professional knowledge and skill at a level required to ensure that a client or employer receives competent professional service based on current developments in practice, legislation and techniques, and act diligently and in accordance with applicable technical and professional standards.

ACCA has identified professional quotients across seven areas [1]. Each accountant's professional quotients will reflect their competency and skill across seven constituent areas:

**I Technical skills and ethics:** The skills and abilities to perform activities consistently to a defined standard while maintaining the highest standards of integrity, independence and skepticism.

**II Intelligence:** The ability to acquire and use knowledge: thinking, reasoning and solving problems.

**III Creative:** The ability to use existing knowledge in a new situation, to make connections, explore potential outcomes, and generate new ideas.

**IV Digital:** The awareness and application of existing and emerging digital technologies, capabilities, practices and strategies.

**V Emotional intelligence:** The ability to identify your own emotions and those of others, harness and apply them to tasks, and regulate and manage them.

**VI Vision:** The ability to anticipate future trends accurately by extrapolating existing trends and facts, and filling the gaps by thinking innovatively.

**VII Experience:** The ability and skills to understand customer expectations, meet desired outcomes and create value.

These quotients are the broad business, finance and accountancy skills that professional accountants need to do their jobs well, to look beyond the numbers, collaborate with other parts of the business and think and behave strategically. The profession's commitment to lifelong learning and the power of connections mean that professional accountants are equipped to update and balance their deployment of these quotients to fit the specific business situations that the organization is facing today and will do in the future.

The first section explores the drivers and trends that are most likely to shape the practice of accountancy and the role of the accountancy profession up to 2025 and beyond. It does this by considering the impact the trends may have on the future need for professional accountants, what will be expected of them and the value of new and existing technical and interpersonal competencies, in each of the following technical areas:

#### 1. Audit and assurance

Audit and assurance play an important role in the operation of capital markets and wider economic activity nationally, regionally and globally. Producing the financial statement audit has always been a public-interest activity. Growing demand for professional accountants who can combine communication and interpersonal competencies with business awareness and technical knowledge is a factor in this. As business becomes more global, more audit and assurance work will be at an international level. Professional accountants will need to be able to communicate in a multicultural environment, increasing the need for teams with strong language skills and cultural and ethnic diversity.

An accountant should think and behave with integrity, independence and professional skepticism. Demonstrate this to stakeholders, including regulators, investors, colleagues, and entities that are the subject of audit and assurance engagements.

#### 2. Corporate reporting

Corporate reporting describes the preparation and presentation of the reports that organizations use to disclose information on their activities and performance. Appraise and discuss the relevance of ethical and professional behavior issues in corporate reporting, and increased sustainability and transparency. Think critically about the information presented to, and by, professional accountants.

#### 3. Financial management

Efficient and effective financial planning, financial control and financial decision making are crucial if organizations are to create and protect value and achieve their objectives. Formulate ethical financial strategy. Form partnerships inside and outside the organization. Take a holistic view of the business and its environment. Innovate in financial processes and techniques. Seek business growth opportunities. Assess the ethical dimension within business issues and decisions and their impact on financial management and strategy. Advise on best practice in financial management. Establish ethical financial policy and framework for financial management of organization; balance conflicting stakeholder needs; align with professional ethics.

#### 4. Strategic planning and performance management

The business environment is being made increasingly fast-paced by factors such as political and economic volatility, globalization and the new business models and processes enabled by digital technologies. If they are not to be left behind, organizations and the professional accountants who work with and for them must be agile, flexible and future-oriented. The impact is being experienced across the profession, from newly qualified professional accountants focusing on financial record-keeping and transaction processing, through to management and financial accountants focusing on data analysis, budgeting, performance measurement.

#### 5. Tax

The roles and responsibilities of tax professionals are expanding. Rising to the new challenges will require strong collaboration, relationship building, leadership, and advocacy and negotiation skills. Think and behave ethically and professionally; with integrity, objectivity, and confidentiality, professional competency and appropriate due care.

#### 6. Governance, risk and ethics.

Professional accountants are increasingly involved in the management of non-financial risk in areas such as strategy, operations, technology and reputation and the trend towards more integrated risk management. Integrate fundamental principles of code of ethics for accountants into individual, professional and corporate behaviors. Identify, and act in, the public interest. Apply professional judgment. Think critically about internally generated and externally sourced information, including that prepared by the professional accountant.

So technical competencies and experience will be combined with an intelligence quotient and digital; interpersonal behaviors, skills and qualities will be reflected in quotients for creativity, emotional intelligence and vision.

In addition to professional skills, accountant must have a special type thinking, which consists of four components[2]:

1. Professional compliance ethics. Following an approach based on values, rather than on regulations and instructions, an accountant can help to establish a culture in the organization that encourages employees to learn the principles honesty and integrity.

2. Use of professional judgment. Diversity of circumstances and situations that may arise in organizations of any types and areas of activity makes ineffective template prescriptions. Therefore, the quality of professional judgment is an indicator of the qualifications of an accountant. Healthy is needed professional skepticism, forcing to seek justification in the process of adoption decisions and question traditional patterns of action.

3. Activity awareness and the environment in which it operates. For that to have complete job information a company, an accountant needs to understand disciplines such as technology, personnel and project management, environmental management, and have knowledge in other areas not directly related to finance. This allows you to create a holistic picture and better evaluate the effectiveness activities.

4. Ability to work under conditions uncertainties. The accountant must be able to to carry out rational, orderly, objective and clear analysis and judgment, even on the basis of incomplete information. It should ensure high quality of useful financial and non-financial information to support management bodies and other persons taking solutions.

**Results and Discussion**The main conclusion according to research article:

**For accountant:**Individual professional accountants may use this information to plan their own careers or to make plans that will help them to get the most from their existing teams and their successors.Each professional accountant's professional quotients will reflect their competencies and skills across seven constituent areas.

**For stakeholders:**This may form the basis for a mechanism that can help a wide range of stakeholders to assess whether individual accountants have the optimal combination of technical knowledge, skills and abilities and the interpersonal behaviors, skills and qualities, that the professional accountant of the future will need.

**Solution:**

1. more help to accountant with the ethical challenges they expect to face as part of an increasingly mobile and global profession; they want assistance bridging the gap between ethical reality and theory.

2. professional accountants need tailored support to help them improved technical skills and develop new. Vital knowledge of and skills with digital technologies appear to be lacking, but all accountants need to be aware of and able to apply a range of emerging technologies; many will need to be expert users of predictive analytics, big data and smart software; some will need to focus on the inherent risks and challenges of corporate governance.

3. professional accountants should speak the language of business. Doing this will require local and international knowledge of emerging trends in business, technology and society; corporate governance and risk management best practices and frameworks; diverse cultures and business practices; and multiple languages. There is only so much that individual accountants can do to acquire and develop the necessary skills. Those who educate and employ them must do more.

4. there is a need for professional bodies to strengthen and embed ethics throughout the syllabuses of their qualifications and for employers to support the development of personal and corporate ethics by providing more on-the-job training and guidance.

**Conclusion**So the global economy is fast changing. It is a world in which the accountancy profession needs to ensure that its members have the knowledge, professional ethic, skills and abilities to help organizations sustain economic growth and compete nationally and internationally. Ethical conduct and professional integrity of the accountant is one of the necessary conditions for the sustainable development of the organization, that is, ensuring the ability of the system to continue to function and develop during a long time. From compliance by the accountant ethical conduct depends on satisfaction the needs of not only individual clients or employers, but also the whole society, this is the basis for the healthy development of society and a market economy.

The accountancy profession today is as important in helping to safeguard the sustainability of organizations and broader society as it has always been. The profession is central to building and sustaining long-term value, in the many forms it takes, whether financial, social, human, natural, manufactured or intellectual. Most importantly, the profession can be trusted to do so.

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#### **SOCIAL RESPONSIBILITY OF INNOVATIVE ACTIVITY OF AN ENTERPRISE AND ITS ASSESSMENT IN FINANCIAL ACCOUNTING**

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The article deals with the problem of social responsibility of the innovative activity of the enterprise. The article presents a methodology for assessing the level of social development of an enterprise on the basis of a collective agreement, as well as the impact on the indicators of financial accounting. The developed form of the social passport is presented and the methodology for calculating the rating assessment of the social development of the enterprise is proposed.

Key words: innovative activity of the enterprise, social responsibility, collective agreement, level of social development.