Finance & Accounting for the Oil & Gas Industry

15 – 19 March 2027
Toronto (Canada)



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Introduction

This oil industry courses & Gas Accounting and Finance course is designed to provide participants with a comprehensive understanding of the essential accounting and financial practices within the oil and gas industry. Whether you're looking to enhance your knowledge of oil and gas accounting basics or specialize in areas like oil and gas tax accounting or revenue accounting, this course will equip you with the skills to address the unique challenges of this sector.

Participants will explore real-world accounting solutions tailored to the oil and gas industry, with insights into corporate finance for oil and gas and production accounting in oil and gas. By combining theoretical knowledge with practical exercises and case studies, this course delivers a robust foundation for anyone aiming to excel in oil & gas finance or seeking finance essential oil and gas finance training.

Course Objectives

Upon completing this course, participants will be able to:

- Understand and apply oil and gas accounting solutions and standards.
- Analyze financial statements and evaluate the performance of key players in the oil and gas industry.
- Comprehend the intricacies of production accounting in oil and gas and the financial implications of reserve management.
- Gain expertise in budgeting, reporting, and variance analysis for oil and gas finance operations.
- Identify and mitigate creative accounting risks while adhering to ethical guidelines and corporate governance.
- Utilize oil and gas total cost accounting and tax strategies to optimize financial reporting.

Course Outlines

Day 1: Overview of the Oil & Gas Sector and Accounting Standards

- Overview of the oil and gas accounting basics.
- Key macroeconomic factors affecting the sector.
- Accounting approaches: "Successful Efforts" vs. "Full Cost" methods.
- Introduction to IFRS and key standards relevant to the oil and gas industry, including:
  - IFRS 6: Exploration for and Evaluation of Mineral Assets.
  - IAS 16: Property, Plant, and Equipment.
  - IAS 37: Provisions, Contingent Liabilities, and Contingent Assets.



Day 2: Financial Performance Analysis of Key Players

- Evaluating financial statements of companies like BP, Chevron, Shell, and SABIC.
- Analysis of income statements, balance sheets, and cash flow statements.
- Benchmarking oil and gas finance practices and share price performance.
- DuPont Analysis to assess Return on Equity ROE.

Day 3: Production Accounting and Cost Management

- What is production accounting in oil and gas? A detailed introduction.
- Reserve classifications and disclosures.
- Calculating production costs, including lifting, maintenance, and royalties.
- Depreciation, Depletion, and Amortization DD&A using the Unit of Production method.
- Decommissioning liabilities and reporting requirements.

Day 4: Financial Analysis, Budgets, and Reports

- Financial ratios: profitability, liquidity, and solvency in oil & gas finance.
- Budgeting processes and authorization of expenditures.
- Management reports: variance analysis and responsibility reporting.

Day 5: Creative Accounting and Corporate Governance

- Ethical considerations in oil and gas accounting.
- The auditor's role in ensuring transparency and investor confidence.
- Corporate governance principles in the oil and gas sector.
- Impact of government regulations on finance for the oil and gas industry.

Why Attend This Course? Wins & Losses!

- Specialized Knowledge: Develop expertise in oil and gas accounting training and finance essential for oil and gas.
- Practical Insights: Learn through real-world examples and case studies from international oil and gas companies.
- Industry-Relevant Skills: Gain skills in oil and gas revenue accounting and advanced financial analysis techniques.
- Career Advancement: Enhance your credentials as an oil and gas accountant or a finance professional in the energy sector.
- Compliance Readiness: Stay updated on IFRS standards and corporate governance guidelines.



Conclusion

The Oil & Gas Accounting and Finance course bridges the gap between fundamental accounting principles and the specialized requirements of the oil and gas industry. Whether you're pursuing a career in oil & gas accounting or seeking to strengthen your grasp of corporate finance for oil and gas, this course offers unparalleled opportunities for growth and expertise.

Equip yourself with industry-relevant skills, stay ahead of emerging trends, and confidently navigate the complexities of the energy sector. Enroll now and take the first step toward mastering finance for the oil and gas industry!

