

Mastering Finance & Accounting in the Oil & Gas Industry

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Overview

Navigating financial reporting and capital allocation in energy enterprises demands specialized technical proficiency. This programme explores the complexities of finance and accounting in the oil and gas industry, addressing how upstream exploration, midstream transport, and downstream refining influence ledger entries, asset valuation, and corporate disclosure. Participants examine the differences between financial accounting and management accounting, analyze capital expenditure accounting from acquisition through decommissioning, and master statutory international reporting requirements. This course is delivered by Agile Leaders Training Center.

Who Should Attend

- Financial managers and controllers seeking technical guidance on petroleum asset accounting and disclosures.
- Accountants and financial analysts handling joint venture billings, asset impairment tests, and production sharing ledgers.
- Commercial executives and project leads requiring a solid grounding in petroleum fiscal terms and revenue recognition.
- Risk officers and internal auditors tasked with assessing reserves reporting compliance and financial instrument exposures.
- Finance specialists preparing for professional certification in finance and accounts within the energy sector.

Departments and Industries

This training supports finance, control, and strategy professionals across petroleum production and related energy sectors.

- Upstream Exploration and Production Operating Companies
- Refining, Petrochemical, and Downstream Processing Facilities
- Oilfield Services, Engineering, and Equipment Contractors
- Energy Advisory, Corporate Banking, and Commodity Trading Desks
- Corporate Finance, Internal Audit, and Financial Planning Divisions

Learning Objectives

By the end of this course, participants will be able to:

- Apply relevant IFRS standards to exploration, evaluation, development, and production expenditures.
- Calculate depletion, depreciation, and amortization using unit-of-production methods for mineral reserves.
- Assess asset impairment under IAS 36 and evaluate decommissioning provisions under IAS 37.
- Conduct crack spread analysis to model downstream refining margins and commodity volatility.
- Execute oil and gas financial analysis using DuPont frameworks and cash flow metrics.
- Incorporate reserve measurement and valuation data into statutory financial statements and performance reviews.

Course Agenda

Day 1: Strategic Issues Facing the Oil and Gas Sector

- Structural characteristics of upstream, midstream, and downstream business models
- Current operating challenges, capital discipline, and decarbonization pressures
- Macroeconomic drivers: crude pricing benchmarks, interest rate shifts, and currency exposures
- Strategic capital allocation and financing structures for major energy assets
- Facilitated review: key learnings and strategic implications for corporate finance

Day 2: Advanced Accounting Issues in Exploration and Production

- Revenue recognition principles for crude oil, natural gas, and refined product sales
- Accounting for pre-license exploration, appraisal, and field development outlays
- Crack spread analysis and refining margin accounting in downstream operations
- Application of IFRS 6, IFRS 15, and related international accounting pronouncements
- Facilitated review: practical questions on revenue contracts and capitalization criteria

Day 3: Accounting for Assets and Provisions

- IAS 16 treatment for specialized oil and gas infrastructure, rigs, and production plants
- Depletion depreciation and amortization calculations using proved developed reserves
- Impairment testing under IAS 36: cash-generating units and discount rate selection
- Decommissioning, site restoration, and environmental provisions governed by IAS 37
- Accounting for intangibles under IAS 38 and financial hedging instruments under IFRS 9
- Facilitated review: asset retirement obligation models and balance sheet impacts

Day 4: Financial Performance Analysis and Reserve Valuation

- Reserve measurement and valuation techniques and their balance sheet impact
- Evaluation of upstream production sharing agreements and concession fiscal terms
- Financial statement analysis: dissecting energy balance sheets and operating cash flows
- DuPont analysis and return on equity decomposition for capital-intensive firms
- Equity valuation multiples, enterprise value metrics, and capital structure assessment
- Facilitated review: working session on financial ratios across peer operators

Day 5: Integration, Reporting Standards, and Certification Review

- Synthesizing financial and management accounting data for management reporting
- Synthesizing complex technical accounting issues through real-world corporate case studies
- Structured assessment and final evaluation for certification in finance and accounts
- Facilitated review: consolidated takeaways, technical debrief, and implementation roadmap

Practical Exercises

Participants complete focused operational exercises to apply core financial principles to industry scenarios.

- Calculate depletion depreciation and amortization for an offshore field using proven reserves data.
- Perform an IAS 36 asset impairment test following an oil price decline scenario.
- Construct a crack spread analysis to evaluate gross margins across refinery product streams.
- Conduct an oil and gas financial analysis using a multi-year DuPont breakdown on an integrated producer.

FAQs

How does this course address the accounting treatment of exploration costs?

The syllabus examines the recognition criteria under IFRS 6 and related frameworks, comparing the treatment of unproved property acquisition, exploratory drilling, and commercial discovery development costs.

What asset valuation and depreciation methods are covered?

Sessions focus on unit-of-production depreciation, depletion depreciation and amortization procedures, asset retirement obligations under IAS 37, and cash-generating unit impairment tests under IAS 36.

Is this programme suitable for downstream and refining operations?

Yes. The curriculum incorporates downstream accounting mechanics, including refinery inventory valuation, crack spread analysis, and petrochemical margin evaluations.

Conclusion

Professionals gain actionable mastery over specialized reporting frameworks, asset valuation techniques, and ratio analytics required in petroleum enterprises. By mastering these financial standards, participants return equipped to enhance statutory transparency, refine reserve-related capital evaluations, and provide sound financial leadership across complex energy operations.

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