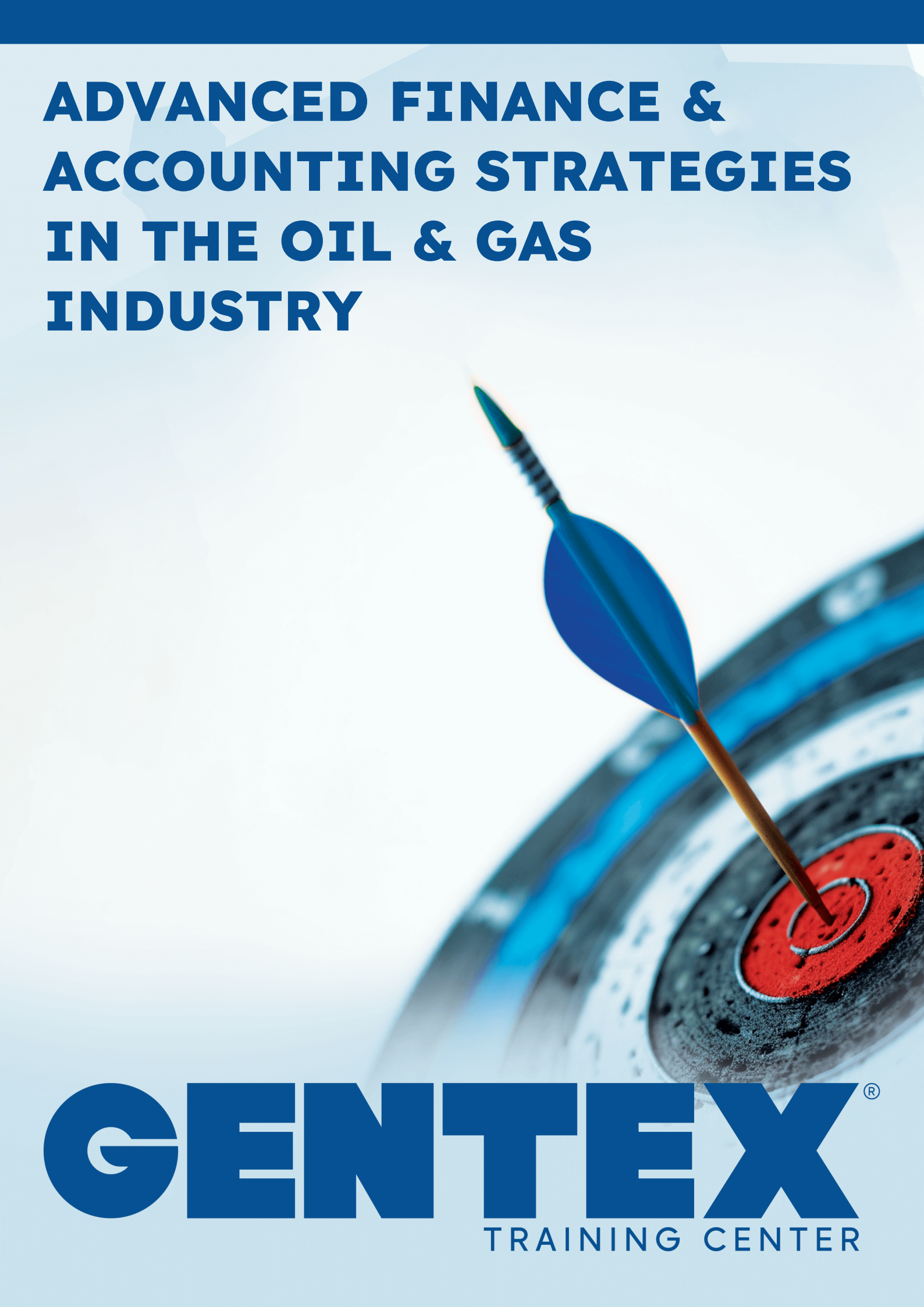
ADVANCED FINANCE & ACCOUNTING STRATEGIES IN THE OIL & GAS INDUSTRY



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TRAINING CENTER

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Introduction

Advanced Finance & Accounting Strategies in the Oil & Gas Industry Training Course addresses the financial mechanics that make upstream, midstream, and downstream businesses unlike any other sector. Long-lived assets, depleting reserves, volatile commodity prices, and heavy fiscal regimes all press on the numbers at once. Standard accounting training rarely prepares professionals for that combination. This course fills the gap. It covers oil and gas accounting under IFRS 6 and the successful efforts and full cost methods. Furthermore, it applies production sharing contracts, cost recovery, depletion, impairment, and joint venture accounting. In addition, it develops financial strategy, capital discipline, and performance reporting. As a result, participants produce financial information that reflects how the industry actually works.

Advanced Finance & Accounting Strategies in the Oil & Gas Industry Course Objectives

- Explain the oil and gas value chain from exploration to distribution.
- Apply successful efforts and full cost accounting methods.
- Apply IFRS 6 treatment for exploration and evaluation assets.
- Account for production sharing contracts and cost recovery mechanisms.
- Calculate depletion, depreciation, and amortisation for oil and gas assets.
- Apply impairment testing to upstream assets and reserves.
- Account for joint ventures, joint operating agreements, and partners' interests.
- Apply decommissioning and asset retirement obligation accounting.
- Build capital discipline frameworks and field-level economics.
- Analyse hedging strategies and commodity price risk exposure.

Course Methodology

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- Interactive lectures with real oil and gas financial cases.
- Production sharing contract and cost recovery calculation workshops.
- Depletion, impairment, and decommissioning modelling exercises.
- Joint venture and partner billing accounting practice.
- Structured peer review with facilitator feedback on financial strategy proposals.

Who Should Take This Course

- Finance and accounting professionals in oil and gas.
- Oil and gas financial controllers and analysts.
- Joint venture and partner accounting staff.
- Budgeting and planning professionals in energy.
- Internal auditors in upstream and midstream operations.
- Consultants advising on oil and gas finance and reporting.

Advanced Finance & Accounting Strategies in the Oil & Gas Industry Course Outlines

Day 1: Oil and Gas Value Chain and Accounting Frameworks

- Upstream, midstream, and downstream activities explained.
- Exploration, appraisal, development, and production phases.
- Concession, production sharing, and service contract types.
- Successful efforts versus full cost accounting methods.
- IFRS 6 exploration and evaluation asset treatment.

- Chart of accounts design for oil and gas entities.
- Case study: comparing accounting outcomes under both methods.

Day 2: Fiscal Regimes, Cost Recovery, and Revenue

- Royalty and tax-based fiscal systems.
- Production sharing contract mechanics and profit oil splits.
- Cost recovery pools, cost oil, and carry-forward treatment.
- Government take and contractor entitlement calculation.
- Revenue recognition and lifting entitlements.
- Underlift and overlift accounting.
- Workshop: calculating cost recovery and entitlement shares.

Day 3: Asset Accounting, Depletion, and Impairment

- Capitalisation criteria for oil and gas assets.
- Unit of production and depletion calculation methods.
- Reserves classification and their accounting impact.
- Impairment testing and impairment reversal for upstream assets.
- Abandonment and decommissioning obligation accounting.
- Asset retirement obligation measurement and accretion.
- Workshop: computing depletion and impairment charges.

Day 4: Joint Ventures, Partnerships, and Cost Control

- Joint operating agreements and partner interests.
- Joint venture accounting and cash calls.
- Partner billing and statement reconciliation.

- AFE tracking and authorisation for expenditure control.
- Overhead allocation and cost-sharing arrangements.
- Audit rights and joint venture audit preparation.
- Workshop: reconciling a partner statement and cost pool.

Day 5: Financial Strategy, Risk, and Reporting

- Capital discipline and investment evaluation in oil and gas.
- Field economics and full-cycle cost analysis.
- Commodity price hedging and derivative accounting.
- Sensitivity and scenario planning for price volatility.
- Reserves-based lending and covenant reporting.
- Performance reporting and petroleum sector key indicators.
- Course review, assessment, and action planning.

Conclusion

By successfully completing Advanced Finance & Accounting Strategies in the Oil & Gas Industry, participants will gain a thorough understanding of oil and gas accounting methods, production sharing contracts and fiscal regimes, depletion and impairment calculations, joint venture accounting, decommissioning obligations, and financial strategy in the sector. They will also acquire practical skills in oil and gas accounting application, production sharing and cost recovery calculation, depletion, impairment and decommissioning accounting, and joint venture accounting and financial reporting. In addition, the course prepares them to support investment and reporting decisions in a volatile industry. Gentex Training Center delivers this programme with a strong focus on applied sector finance and defensible reporting practice.

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FAQs for Advanced Finance & Accounting Strategies in the Oil & Gas Industry course

Q1 What is the "Advanced Finance & Accounting Strategies in the Oil & Gas Industry" course about?

It is a five-day programme on the finance and accounting specific to oil and gas. It covers the value chain, successful efforts and full cost methods, IFRS 6, production sharing contracts and cost recovery, depletion and impairment, joint venture accounting, decommissioning obligations, and financial strategy and reporting.

Q2 What are the key benefits of the "Advanced Finance & Accounting Strategies in the Oil & Gas Industry" course?

Participants produce oil and gas accounts that reflect real economics rather than generic treatment. The course improves production sharing and cost recovery accuracy, strengthens depletion and impairment calculations, sharpens joint venture billing and partner reconciliation, improves decommissioning and retirement obligation accounting, and raises the quality of capital and field-level investment analysis.

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Q3 What skills will I gain from the "Advanced Finance & Accounting Strategies in the Oil & Gas Industry" course?

Participants gain oil and gas accounting method application, production sharing and cost recovery calculation, depletion, impairment and decommissioning accounting, and joint venture accounting and financial reporting. These four skills cover the practical core of oil and gas finance work.

Q4 What tools, methods, or standards are covered in the "Advanced Finance & Accounting Strategies in the Oil & Gas Industry" course?

The course covers upstream, midstream and downstream activity analysis, concession, production sharing and service contract structures, successful efforts and full cost accounting methods, IFRS 6 exploration and evaluation assets, chart of accounts design for oil and gas entities, royalty and tax-based fiscal regimes, production sharing contract mechanics, profit oil splits, cost recovery pools, cost oil and carry-forward, government take and contractor entitlement calculation, lifting entitlement and revenue recognition, underlift and overlift accounting, capitalisation criteria, unit of production depletion, reserves classification, impairment testing and reversal, abandonment and decommissioning obligation accounting, asset retirement obligation measurement and accretion, joint operating agreements, joint venture accounting and cash calls, partner billing and statement reconciliation, authorisation for expenditure tracking, overhead allocation and cost sharing, joint venture audit preparation, capital discipline frameworks, field economics and full-cycle cost analysis, commodity hedging and derivative accounting, sensitivity and scenario planning, reserves-based lending and covenant reporting, and petroleum sector performance indicators.

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Q5 How is the "Advanced Finance & Accounting Strategies in the Oil & Gas Industry" course applied in real-world practice?

Participants apply the methods to their own entities and assets. They apply successful efforts or full cost treatment, calculate cost recovery and entitlement under production sharing contracts, compute unit of production depletion, test upstream assets for impairment, account for decommissioning obligations, prepare joint venture billings and reconcile partner statements, track AFEs, build field economics, model price scenarios, and report sector performance indicators. Many leave with a cost recovery model, a depletion and impairment workbook, and a partner reconciliation template ready to use.