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COURSE BROCHURE

Oil and Gas Finance and Accounting Advanced Training Course

8 – 19 November 2027
Geneva

jupiterprime.uk
info@jupiterprime.uk
Registered in the United Kingdom and Saudi Arabia

Oil and Gas Finance and Accounting Advanced Training Course

Ref: 415_14789 **Date:** 8 – 19 November 2027 **Location:** Geneva **Fees:** 12500 GBP

Oil and Gas Finance and Accounting is a 2-week advanced training course for finance managers, accountants and commercial analysts in upstream and downstream companies, and each participant leaves with an asset financial reporting and investment appraisal pack. Price swings, partner scrutiny and capital discipline mean that cost pools, impairment tests and project returns now shape board decisions. Jupiter Prime Training presents Oil and Gas Finance and Accounting for finance teams that serve exploration, production and refining businesses.

Why Oil and Gas Finance and Accounting Matter Now

Three pressures bear on oil and gas finance teams: commodity price volatility that moves reserves values and impairment triggers, joint venture partners who audit every cost billed to them, and investors who demand capital discipline as the energy transition narrows the window for long-lived projects. A company that capitalises the wrong costs or misreads fiscal terms overstates assets and funds weak projects; one that reports clearly wins partner trust and allocates capital well. The course links accounting to the Petroleum Resources Management System PRMS, which classifies reserves and resources, and to the applicable financial reporting standards.

Who Gains Most from Oil and Gas Finance and Accounting

- Finance managers responsible for monthly close, cost capitalisation and impairment testing of producing assets
- Joint venture accountants who prepare cash calls, billing statements and partner audit responses
- Commercial analysts who model fiscal terms, entitlements and project cash flows
- Downstream controllers who track refinery, terminal and retail margins
- Budget and planning leads who rank capital projects for approval committees

A finance department that sends its reporting, joint venture and planning specialists together gains most, because one shared model of costs, reserves and cash flow replaces three separate spreadsheets.

Oil and Gas Finance and Accounting Capabilities

Participants learn to follow a barrel from licence award to sale through the ledger, the partner billing and the investment model.

- Apply successful efforts and full cost methods to exploration spend — capitalisation policy and auditors
- Calculate depletion on a units-of-production basis using reserves estimates — asset valuation and reporting
- Prepare joint venture billing, cash calls and partner audit packs — non-operating partners
- Model production sharing and royalty cash flows — host government and commercial negotiations
- Test producing assets for impairment under price scenarios — audit committees and lenders
- Build capital budgeting cases with net present value and internal rate of return — investment committees

Key Oil and Gas Finance and Accounting Terms

- Successful efforts method — an accounting policy that capitalises only exploration costs linked to discovered reserves and expenses dry holes.
- Full cost method — a policy that capitalises all exploration and development costs within a cost centre, whether or not wells succeed.
- Units-of-production depletion — charging capitalised costs to profit in proportion to barrels produced against remaining reserves.
- Cash call — the operator's request to joint venture partners for their share of forecast spending in a coming period.
- Cost oil and profit oil — the production sharing split between cost recovery for the contractor and remaining output shared with the state.
- Impairment test — a comparison of an asset's carrying value with its recoverable amount, based on discounted future cash flows.

Oil and Gas Finance and Accounting Day by Day

Day 1: The Financial Shape of the Oil and Gas Business

- Upstream, Midstream and Downstream Earnings Profiles — Where Finance Risk Concentrates
- Exploration, Development and Production Phases — Matching Costs to Asset Lifecycle
- Commodity Price Benchmarks and Differentials — Revenue Recognition at Point of Sale
- National and International Oil Company Structures — Reporting Lines and Partner Rights
- Energy Transition Disclosures — Investor Questions on Long-Lived Assets

Day 2: Exploration Cost Accounting

- Successful Efforts Method — Capitalising Discoveries and Expensing Dry Holes
- Full Cost Method and Cost Centres — Ceiling Tests and Pooled Capitalisation
- Geological and Geophysical Spend — Expense or Capitalise Under Each Policy
- Suspended Well Costs — Criteria for Keeping Exploration on the Balance Sheet
- Policy Choice Effects on Earnings — Comparing Peers Across Methods

Day 3: Reserves, Depletion and Valuation

- Reserves and Resources Under PRMS — Proved, Probable and Possible Categories
- Units-of-Production Depletion — Choosing Proved or Proved Plus Probable Base
- Decommissioning Provisions — Estimating Abandonment Liabilities and Unwinding Discount
- Reserves-Based Asset Valuation — Discounted Cash Flow of Producing Fields
- Reserves Revisions and Price Effects — Explaining Depletion Swings to Auditors

Day 4: Joint Venture Accounting

- Joint Operating Agreement Accounting Procedure — Chargeable Costs and Overhead Rates
- Cash Calls and Billing Statements — Partner Funding and Working Interest Shares
- Operator and Non-Operator Ledgers — Reconciling Partner Accounts Each Month
- Partner Audit Rights and Exceptions — Resolving Disputed Charges
- Equity and Proportionate Reporting of Interests — Presenting Joint Arrangements

Day 5: Fiscal Regimes and Government Take

- Concession, Royalty and Tax Systems — Cash Flow to Company and State
- Production Sharing Contracts — Cost Oil, Profit Oil and Entitlement Barrels
- Service and Risk Service Contracts — Fee Structures and Recovery Limits
- Ring Fencing and Cost Recovery Limits — Timing of Cash Returns
- Government Take Comparison — Ranking Licence Opportunities by Fiscal Terms

Day 6: Downstream Finance and Margins

- Refinery Gross Margin and Crack Spreads — Monitoring Downstream Profitability
- Inventory Valuation of Crude and Products — Cost Flow Choices and Price Lag
- Terminal and Pipeline Tariff Accounting — Midstream Revenue and Cost Allocation
- Hedging and Derivative Accounting Basics — Reducing Price Exposure in Results
- Transfer Pricing Between Integrated Segments — Fair Internal Crude Sales

Day 7: Capital Budgeting for Petroleum Assets

- Project Cash Flow Construction — Capital, Operating Cost, Tax and Abandonment
- Net Present Value and Internal Rate of Return — Accept or Reject Field Developments
- Discount Rate Selection — Cost of Capital and Country Risk Premium
- Profitability Index and Capital Rationing — Portfolio Choices Under Fixed Budgets
- Stage-Gate Investment Approval — Finance Inputs at Each Decision Gate

Day 8: Risk, Sensitivity and Impairment

- Price, Volume and Cost Sensitivity Tables — Identifying Value Drivers
- Scenario and Breakeven Price Analysis — Resilience of Projects to Downturns
- Impairment Indicators and Testing — Carrying Value Versus Recoverable Amount
- Expected Monetary Value for Exploration — Weighting Dry Hole Risk
- Lender and Rating Agency Metrics — Debt Capacity of Producing Assets

Day 9: Financial Reporting and Partner Communication

- Segment Reporting for Integrated Companies — Upstream and Downstream Disclosure
- Reserves and Production Disclosures — Linking Technical Data to Accounts
- Management Reporting Packs — Monthly Cost, Volume and Cash Summaries
- Partner Operating Committee Budgets — Approval of Work Programmes and Spend
- Internal Controls Over Cost Allocation — Audit Readiness and Fraud Prevention

Day 10: Practising the Asset Financial Reporting and Investment Appraisal Pack

- Capitalisation and Depletion Schedule — Applying Days 2 and 3 to a Field
- Joint Venture Billing Reconciliation — Applying Day 4 to Partner Accounts
- Fiscal Cash Flow and Investment Case — Applying Days 5 and 7
- Sensitivity and Impairment Summary — Applying Day 8 to Price Scenarios
- Asset Financial Reporting and Investment Appraisal Pack — Final Presentation to Peers

Applying Oil and Gas Finance and Accounting After the Course

- Re-run the depletion calculation for one producing field with the latest reserves estimate and explain the variance to the controller.
- Lead a reconciliation of the last quarter's joint venture billing against the accounting procedure and list disputed charges for the operating committee.

Oil and Gas Finance and Accounting Questions FAQ

What is oil and gas finance and accounting and why does it matter now?

It is the set of accounting policies and financial models specific to petroleum assets, from exploration cost treatment to fiscal cash flows. Volatile prices, partner audits and capital discipline make accurate depletion, impairment and project appraisal central to company value.

Which roles gain most from oil and gas finance and accounting training?

Finance managers, joint venture accountants, commercial analysts, downstream controllers and planning leads gain most. Each handles costs, reserves or cash flows that follow rules unlike those of general corporate accounting.

How does oil and gas finance and accounting differ from a general corporate finance course?

It focuses on industry-specific treatments. A general corporate finance course covers budgeting and reporting in any company, while this course works through successful efforts, full cost, depletion, joint venture billing, production sharing terms and reserves-based valuation.

What do you bring back from oil and gas finance and accounting training?

You bring back a reporting and appraisal pack for one asset. It contains a capitalisation and depletion schedule, a joint venture reconciliation, a fiscal cash flow model and a sensitivity summary ready for your controller or investment committee.

Oil and Gas Finance and Accounting: The Way Forward

The asset financial reporting and investment appraisal pack gives each participant a working model of one field or plant that joins the ledger to the investment case. Its first use is the next budget round, where the controller and investment committee decide whether to fund further development. After that, revisit the fiscal and impairment sections whenever reserves are revised or price assumptions change.