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Oil and Gas QMS Auditing and IFRS Impacts Training Course

21 – 25 June 2027
Milan

Oil and Gas QMS Auditing and IFRS Impacts Training Course

Ref: 1705_62522 **Date:** 21 – 25 June 2027 **Location:** Milan **Fees:** 7200 GBP

Oil and Gas QMS Auditing and IFRS Impacts is a 1-week training course for quality auditors and finance staff in oil and gas companies who need audit findings to reach the accounts, and it ends with an audit-to-ledger findings register for one operation. Nonconformances in drilling and production now carry provision and impairment consequences that finance teams cannot see alone. Jupiter Prime Training treats Oil and Gas QMS Auditing and IFRS Impacts as one joined discipline.

Why Oil and Gas QMS Auditing and IFRS Impacts Matters Now

Two groups shape this subject. Investors read IFRS statements for early signs of asset damage and remediation costs, while operations teams record the same signals as quality nonconformances that rarely leave the plant. Contractors add a third pressure, as rework flows into capitalised project costs. An organisation that links the two views books provisions on time and defends its asset values; one that keeps them apart meets surprises at year-end close. The course rests on the quality management system QMS audit cycle and International Financial Reporting Standards IFRS.

Who Gains Most from Oil and Gas QMS Auditing and IFRS Impacts

- Auditors who plan and lead QMS audits across upstream sites, terminals and refineries
- Accountants who prepare provisions, impairment tests and decommissioning estimates
- Specialists who monitor supplier quality and contractor rework on capital projects
- Internal audit staff who combine operational and financial assurance in one plan
- Controllers who decide which exploration and appraisal costs stay on the balance sheet

Quality and finance functions from one operator gain most when they attend together.

Oil and Gas QMS Auditing and IFRS Impacts Capabilities

Participants read a nonconformance report as a possible accounting event.

- Design a risk-based QMS audit plan for an oil and gas operation — the audit committee
- Assess audit evidence for sampling adequacy and objectivity — the lead auditor
- Classify findings by their potential financial consequence — finance controllers
- Apply IFRS criteria for provisions and contingent liabilities to quality failures — the reporting team
- Test asset carrying amounts for impairment triggers raised by audits — the asset owner
- Communicate combined quality and financial exposure to executives — the board

Key Oil and Gas QMS Auditing and IFRS Impacts Terms

- Nonconformance — a failure to meet a specified requirement of the quality system, product or process.
- Audit trail — the documented chain of evidence linking a finding to its source records and corrective action.
- Provision — a liability of uncertain timing or amount, recognised when an obligation exists and an outflow is probable.
- Impairment — a reduction in an asset's carrying amount when it exceeds the amount recoverable from use or sale.
- Decommissioning liability — the estimated cost of dismantling facilities and restoring sites at the end of field life.
- Exploration and evaluation asset — costs of searching for resources that may be capitalised until technical feasibility is shown.

Oil and Gas QMS Auditing and IFRS Impacts Day by Day

Day 1: Quality Systems in Oil and Gas Operations

- QMS Process Map for Upstream and Downstream Sites — Setting Audit Scope
- Quality Objectives and Performance Indicators — Selecting Audit Criteria
- Supplier and Contractor Quality Controls — Prioritising High-Risk Purchases
- Document and Record Control — Securing Evidence for Later Reporting
- Risk-Based Audit Schedule Design — Allocating Auditor Time Across Assets

Day 2: Conducting QMS Audits

- Audit Checklists and Sampling Plans — Judging Evidence Adequacy
- Interview and Site Observation Techniques — Confirming Practice Against Procedure
- Nonconformance Grading — Separating Major From Minor Findings
- Root Cause and Corrective Action Records — Testing Closure Quality
- Audit Report Writing — Framing Findings for Finance Readers

Day 3: IFRS Foundations for Oil and Gas

- Exploration and Evaluation Cost Treatment — Deciding What Stays Capitalised
- Property, Plant and Equipment Components — Recognising Rework and Defect Costs
- Provisions and Contingent Liabilities — Recognising Remediation Obligations
- Decommissioning Estimates and Discounting — Updating Restoration Liabilities
- Revenue and Inventory Measurement — Valuing Off-Specification Product

Day 4: Linking Findings to Financial Statements

- Impairment Indicators From Audit Evidence — Triggering Recoverable Amount Tests
- Cash-Generating Unit Testing — Measuring Write-Downs on Producing Assets
- Warranty and Contractor Recovery Claims — Recognising Reimbursement Assets
- Disclosure Notes for Quality-Related Exposures — Informing Investors and Lenders
- Combined Assurance Mapping — Coordinating Quality, Internal and External Auditors

Day 5: Practising the Audit-to-Ledger Findings Register

- Refinery Case Audit — Applying Day 2 Grading to Real Evidence
- Offshore Project Case — Applying Day 3 Cost Treatment to Rework
- Impairment Trigger Exercise — Applying Day 4 Tests to Audit Results
- Executive Briefing Simulation — Presenting Combined Exposure to Leadership
- Audit-to-Ledger Findings Register — Recording Each Finding and Its Accounting Effect

Applying Oil and Gas QMS Auditing and IFRS Impacts After the Course

- Regrade open nonconformances at one site by potential financial consequence.
- Run a joint quality and finance review of one asset's impairment indicators before the next reporting close.

Oil and Gas QMS Auditing and IFRS Impacts Questions FAQ

What is oil and gas QMS auditing and IFRS impacts, and why does it matter now?

It is auditing quality systems in oil and gas operations and tracing findings to their accounting treatment. It matters now because investors expect remediation and impairment exposures to appear promptly in IFRS statements.

Which roles gain most from oil and gas QMS auditing and IFRS impacts training?

Quality auditors and finance staff gain most. You benefit if you lead site audits or prepare provisions and impairment tests.

How does oil and gas QMS auditing and IFRS impacts training differ from a general IFRS reporting course?

It starts on the plant floor rather than in the ledger. A general IFRS reporting course covers the statements broadly; this one follows quality findings into provisions and impairment.

What do you bring back from oil and gas QMS auditing and IFRS impacts training?

You bring back a findings register for one operation. It lists graded nonconformances and the IFRS treatment each may trigger.

Oil and Gas QMS Auditing and IFRS Impacts: The Way Forward

The audit-to-ledger findings register first informs whether any open nonconformance needs a provision or impairment test before the next close. Quality leads use it to prioritise audits, controllers to adjust estimates and internal audit to plan combined assurance. After first use, revisit the grading scale, because the financial weight of findings often differs from their operational severity.