informatech



OIL AND GAS | OG-002

Auditing in Oil and Gas Industry

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Course content

Why Attend

The oil and gas industry operates under complex financial structures, joint ventures, regulatory requirements, and high-value transactions, making auditing a critical function for transparency and compliance. This course provides a comprehensive understanding of auditing practices tailored specifically to upstream, midstream, and downstream operations. Participants will learn how to identify risks, evaluate internal controls, audit financial and operational processes, and ensure compliance with industry regulations and standards. The course is essential for professionals seeking to strengthen governance, reduce financial exposure, and enhance accountability in energy projects.

Course Methodology

The course combines theoretical knowledge with real-world case studies and audit simulations from oil and gas operations. Participants will review audit reports, analyze risk scenarios, and conduct mock audit exercises. Workshops will focus on internal controls, compliance audits, and financial review processes. Practical examples from exploration, production, transportation, and refining operations will enhance applied learning.

Course Objectives

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

- Understand auditing principles in the oil and gas industry
- Identify key financial, operational, and compliance risks
- Evaluate internal control systems in energy companies
- Conduct audits for upstream, midstream, and downstream operations
- Review joint venture and contract compliance
- Apply international auditing standards (ISA, IFRS context)
- Detect fraud, inefficiencies, and financial irregularities
- Prepare and present professional audit reports



Course content

Target Audience

- Internal and External Auditors
- Finance and Accounting Professionals in Oil & Gas
- Compliance and Risk Management Officers
- Project Controllers and Cost Engineers
- Consultants and Advisors in the energy sector
- Professionals transitioning into oil and gas auditing

Target Competencies

- Audit planning and execution
- Risk assessment and internal control evaluation
- Financial and operational auditing
- Compliance and regulatory understanding
- Fraud detection and prevention
- Audit reporting and communication
- Analytical and investigative skills

Course outline

Day 1: Fundamentals of Auditing in Oil and Gas

- Overview of oil and gas industry operations
- Role of auditing in energy sector governance
- Types of audits (financial, operational, compliance)
- Key risks in oil and gas operations
- Introduction to auditing standards and frameworks



Course content

Course outline

Day 2: Internal Controls and Risk Assessment

- Designing and evaluating internal control systems
- Risk identification and assessment methodologies
- Control testing and audit procedures
- Audit planning and scoping
- Documentation and evidence gathering

Day 3: Auditing Upstream and Midstream Operations

- Auditing exploration and production activities
- Cost verification in drilling and development
- Joint venture audit considerations
- Midstream operations (transportation and storage) auditing
- Contract compliance auditing

Day 4: Auditing Downstream Operations and Financials

- Refining and distribution audit processes
- Revenue recognition and sales auditing
- Inventory and asset verification
- Financial statement auditing in oil and gas
- Fraud risks and detection techniques

Day 5: Audit Reporting, Compliance, and Case Studies

- Preparing professional audit reports
- Communicating audit findings and recommendations
- Regulatory compliance and governance frameworks



Course content

Course outline

- Case studies of real audit scenarios
- Practical audit simulation exercise



Seminar dates

Available seminar dates

Live dates and pricing for Auditing in Oil and Gas Industry generated from the course details page.

Date	Location	Format	Fee
16 - 20 November 2026	Amsterdam - Netherlands	Classroom	**€3,360.-**
7 - 11 December 2026	Paris - France	Classroom	**€3,080.-**
21 - 25 December 2026	Barcelona - Spain	Classroom	**€3,520.-**
18 - 22 January 2027	London - U.K	Classroom	**€3,360.-**
15 - 19 February 2027	Munich - Germany	Classroom	**€3,400.-**
15 - 19 March 2027	Amsterdam - Netherlands	Classroom	**€3,400.-**
19 - 23 April 2027	Istanbul - Turkey	Classroom	**€2,280.-**
17 - 21 May 2027	London - U.K	Classroom	**€3,360.-**
21 - 25 June 2027	Barcelona - Spain	Classroom	**€3,080.-**
19 - 23 July 2027	Istanbul - Turkey	Classroom	**€2,280.-**
16 - 20 August 2027	Amsterdam - Netherlands	Classroom	**€3,400.-**
20 - 24 September 2027	Paris - France	Classroom	**€3,600.-**
18 - 22 October 2027	Barcelona - Spain	Classroom	**€3,080.-**
15 - 19 November 2027	London - U.K	Classroom	**€3,360.-**
20 - 24 December 2027	Munich - Germany	Classroom	**€3,400.-**

Live online option	Online delivery is available at €1,850.-.