

Auditing in Oil and Gas Industry

Course code: OG-002



SPARK TRAINING

Professional training courses for leaders, specialists, and organizations seeking practical capability development.

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— Workshop Overview

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.

Why Attend

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

Who Should Attend

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

— Learning Objectives

- 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 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

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
- Case studies of real audit scenarios

- Practical audit simulation exercise

— Upcoming Classroom Dates

DATE	LOCATION	FEE
5 - 9 October 2026	Istanbul - Türkiye	€1,425
16 - 20 November 2026	Amsterdam - Netherlands	€2,100
7 - 11 December 2026	Paris - France	€1,925
21 - 25 December 2026	Barcelona - Spain	€2,200
18 - 22 January 2027	London - United Kingdom	€2,100
15 - 19 February 2027	Munich - Germany	€2,125
15 - 19 March 2027	Amsterdam - Netherlands	€2,125
19 - 23 April 2027	Istanbul - Türkiye	€1,425

— Certificate and Registration

Participants who attend and complete the full programme receive a SPARK Training Certificate of Completion. For registration, in-house delivery, or availability questions, contact info@sparktraining.eu or +31 85 115 0004.