

**Course Content**

1. Overview of Production Sharing agreements and related Financial/Fiscal conditions.
  - Introducing to the Oil and Gas Industry.
  - OPEC and non-OPEC
  - Types of petroleum agreement.
  - Key financial aspects of oil and gas.
2. Joint Operating Agreements
3. Accounting Procedure provisions in Joint Operating Agreements
4. Budgets, Authorisation For Expenditure (AFE) and controls
  - Principles of Financial Control.
  - Accounts Payable & Receivable
  - Treasury and cash calls
- Financial Control in oil and gas joint ventures.
5. Material Accounting in Joint Ventures
6. Recording of joint interest transactions
7. Cost Allocation Procedures
8. Cash-call Procedures
9. Farm outs
10. Carried Interests
11. Joint Interest Audits

**Course Methodology**

- Lectures
- Case studies
- Emphasis is on worked examples
- Paper exercises
- Group discussions

**Assessment**

- Group Examples & paper exercises
- End-of-course exercise / test