
Quality System Auditing and IFRS Reporting Training Course for Energy Assurance Teams

11 – 15 April 2027
Kuala Lumpur





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Programme Summary

Quality system auditing and IFRS reporting is the subject of this one-week training course for quality, assurance and finance leaders in energy companies, ending in an integrated assurance plan for one business unit. Quality findings and financial statements are usually reviewed by separate teams, so a weak supplier audit or a failed inspection can reach reported provisions, assets and revenue unseen. The programme moves from audit method to reporting standards, then links findings to reported numbers, applied to a unit the participant selects. Mars Training Centre UK delivers this programme on quality system auditing and IFRS reporting to mixed-organisation cohorts.

The Business Case

Energy operators, contractors and service companies depend on audited quality systems to win work and on IFRS statements to raise funds. When the two views are never compared, rework costs, decommissioning obligations and disputed contract revenue surface late. Leaders who read audit results beside the accounts can see where a control failure becomes a reporting risk and act before year-end.

- Audit Closure Time: Falls as nonconformities are graded by impact and tracked to a named owner.
- Late Adjustments: Fall as audit findings are screened for provisions and impairment before the close.
- Duplicated Assurance Effort: Falls as quality and finance teams share one evidence plan.

Principles and Evidence Base

- ISO 9001 Quality Management Systems: Sets the process requirements audited in Session 2.
- ISO 19011 Guidelines for Auditing Management Systems: Frames audit programme, planning and evidence methods in Session 2.
- API Spec Q1: Supplies the industry quality requirements used to build the audit criteria in Session 1.
- IFRS 6, IAS 16, IAS 37 and IFRS 11: Provide the recognition rules for exploration assets, equipment, decommissioning provisions and joint arrangements applied in Sessions 3 and 4.

Intended Participants

- Quality managers who plan and lead internal and supplier audits.
- Internal audit and assurance leads who combine operational and financial reviews.
- Finance and reporting managers who prepare IFRS statements for energy operations.
- Contract and procurement managers who rely on supplier audit results.
- Asset managers who answer for rework, warranty and decommissioning costs.

Typical functions include upstream operators, drilling and equipment contractors, service companies and joint venture offices.



Learning Outcomes

1. Participants will be able to construct an audit programme from quality system requirements and risk.
2. Participants will be able to evaluate audit evidence and grade nonconformities by impact.
3. Participants will be able to interpret IFRS treatment of exploration assets, equipment, provisions and joint arrangements.
4. Participants will be able to diagnose where a quality failure affects a reported balance or revenue line.
5. Participants will be able to prioritise corrective actions by their effect on reporting risk.
6. Participants will be able to justify an integrated assurance plan to an audit committee.

Programme Structure

Day 1: Quality System Auditing and IFRS Reporting Foundations

Where do quality assurance and financial reporting meet in an energy business?

- Process Model Mapping
- Industry Requirement Matrix
- Assurance Evidence Hierarchy
- Audit Programme Design
- Shared Risk Register

Day 2: Auditing the Quality System

How is an audit planned, evidenced and closed?

- Audit Planning Method
- Sampling and Checklist Design
- Interview and Document Evidence
- Nonconformity Grading Scale
- Corrective Action Tracker

Day 3: IFRS Reporting for Energy Operations

Which standards govern the main balances in an energy company?

- Exploration and Evaluation Assets
- Property, Plant and Equipment Costs
- Decommissioning Provisions
- Joint Arrangement Accounting
- Impairment Trigger Review



Day 4: Linking Audit Findings to Reported Numbers

When does a quality finding change what is reported?

- Rework and Warranty Provisions
- Contract Revenue Evidence Check
- Supplier Audit Result Screening
- Control Deficiency Classification
- Misstatement Risk Map

Day 5: Integrated Assurance Plan for One Unit

Do the audit programme and reporting review work together for one business unit?

- Applying the Session 1 Audit Programme Design
- Testing the Session 2 Nonconformity Grading Scale
- Reviewing the Session 3 Impairment Trigger Review
- Checking the Session 4 Misstatement Risk Map
- Completing the Integrated Assurance Plan

Methodology

The programme uses a structured exercise method built on a shared case of an energy contractor with a failed supplier audit, a delayed project and a joint venture. Participants plan audits, test accounting treatments and trace findings to the statements, then repeat the steps on their own unit, with written facilitator feedback on each artefact.

- Suggested activity: Grading ten sample nonconformities and agreeing owners and dates.
- Suggested activity: Tracing a rejected equipment batch to a provision and an asset carrying amount.
- Suggested activity: Presenting a two-page assurance plan to a mock audit committee.

Capstone Output

Each participant completes an integrated assurance plan for one business unit. It holds an audit programme, a nonconformity grading scale, a map from findings to reported balances, a corrective action list ranked by reporting risk and a timetable. The plan is used at work to align quality and finance reviews and to brief the audit committee.



Frequently Asked Questions

Is quality system auditing and IFRS reporting training suitable for managers who are not accountants?

Yes. Quality system auditing and IFRS reporting are taught through cases and templates, assuming experience in quality, audit or operations but no accounting qualification.

Which standards does quality system auditing and IFRS reporting training rest on?

Quality system auditing and IFRS reporting training rests on ISO 9001, ISO 19011, API Spec Q1, IFRS 6, IAS 16, IAS 37 and IFRS 11.

How is the plan from quality system auditing and IFRS reporting training used at work?

You use the integrated assurance plan to align quality and finance reviews, rank corrective actions by reporting risk and brief your audit committee.

How does quality system auditing differ from internal financial audit training?

Quality system auditing tests process requirements and corrective action, while internal financial audit training tests accounting controls and balances; this programme joins the two.