

ACCOUNTING 463

ACCOUNTING FOR NATURAL RESOURCES, ENERGY AND THE ENVIRONMENT

SYLLABUS

WINTER 2021

Instructor:	Patricia (Trish) Stringer, MFin, CPA CMA, CA	Office: Bus 1-27D
Section A1:	TR 9:30 am-10:50 am; Location: remote	Email: stringer@ualberta.ca
Office Hours:	by appointment	

1. Course Description and Information

This course is an introduction to accounting for natural resources, energy and the environment. It is designed to give students an understanding of the accounting standards and practice that exist in the resource and energy sectors, with a significant emphasis on environmental matters.

The course will cover some of the key concepts required to understand how environmental liabilities and related assets pass through the financial statements. A key focus will be on the mechanics of accounting for environmental liabilities under International Financial Reporting Standards (IFRS) and U.S. GAAP (FASB). The course will also cover a number of emerging issues in accounting for extractive activities. It will also touch on the increasingly important role of environmental disclosure and audit.

At the conclusion of the course, students should be familiar with accounting for environmental liabilities and related assets, emerging issues in this area and understand some of the most common ways in which firms go about creating environmental reports and audits for internal and external reporting (required and voluntary).

This course incorporates the Learning Goals of the BCom Program, in particular, Critical thinking, Written Communications and Quantitative Skills.

2. Academic Integrity

Absolute and complete academic honesty is expected of you in this course. It is important for you as a student to behave in an ethical manner.

The University of Alberta is committed to the highest standards of academic integrity and honesty. Students are expected to be familiar with these standards regarding academic honesty and to uphold the policies of the University in this respect. Students are particularly urged to familiarize themselves with the provisions of the *Code of Student Behaviour* (online at <http://www.governance.ualberta.ca/CodesofConductandResidenceCommunityStandards/CodeofStudentBehaviour.aspx>) and avoid any behaviour that could potentially result in suspicions of cheating, plagiarism, misrepresentation of facts and/or participation in an offence.

Academic dishonesty is a serious offence and can result in suspension or expulsion from the University. Ignorance is not a defense.

3. Course Materials and Activities

3.1. Optional Textbook

AICPA, *Audit and Accounting Guide: Entities With Oil and Gas Producing Activities* (Wiley, 2018).

3.2. eClass

You will be able to obtain lecture notes and related materials from eClass at <https://eClass.ualberta.ca/>

Other than in-class, eClass will be where announcements and other information regarding the course will be made. Please plan to check this site regularly and/or make sure your settings in eClass will send you emails when there are updates.

3.3. In-class and Out of Class Activities

The structure of the course is a combination of lectures, problem solving and guest speakers. In addition to attending the classes, it is expected that you will read the assigned materials before coming to class.

3.4. Class attendance

Presence at lectures, participation in classroom discussions, and the completion of the group project questions are important components of this course, students will serve their interests best by regular attendance. Those who choose not to attend must assume whatever risks are involved.

Students are responsible for all information provided in class (e.g., announcements, lectures etc.). If you are absent in a class, it is your responsibility to arrange for someone else in the class to provide you with the information you may have missed.

4. Evaluation

Your grade in this course will be based on the marks you obtain for participation, a group project and presentation, two (2) quizzes, and a (2) two-hour final exam. The marks will be weighted as follows to determine your percentage mark in the course:

Participation	15%
Group project & presentation	15%
Quizzes	30%
Final Exam	40%
Total	100 %

These grades represent the only marks available to students. No additional work or extra credit is available.

4.1. Participation

Participation is an effective way to enhance your understanding of the course material.

There will be different components to participation:

- Pre-class preparation
- In class discussion
- Project evaluation

4.1.1. Pre-class preparation:

During the term you will be given specific tasks to do or items to review before class. There will be a mechanism (such as an eClass “quiz”) where you will be able to record your responses and keep track of your pre-class preparation.

4.1.2. In class discussion:

You are encouraged to ask questions and/or answer questions (either from the instructor, guest speaker or other students).

Participation grades involve three components; attendance, frequency of participation, and quality of participation. Participation will be specifically monitored for each class. The quality of the class will, to an extent, be dependent on your preparation, attendance, and participation. If you fail to attend class you are obviously not participating. If you aren't prepared for class the quality of your participation will be severely lacking.

There are certain behaviours that can contribute to a poor discussion and will be viewed as negative contribution. The first is a lack of courtesy. If you expect others to be quiet and attentive while you are speaking, please extend this courtesy to all participants. Other potential negatives are absenteeism and tardiness. Students that are absent from class are not contributing. Individuals, who are late, interrupt the session upon their arrival and also cause negative contribution.

4.1.3. Project evaluation:

Prior to a class with a group project presentation, students will have access to the submitted written report. Students will review this report and evaluate (mark) the report. This will provide students information on the topic being presented but also provide a mechanism to provide constructive feedback to the group.

4.2. Group Project and Presentation

You are required to prepare and present one (1) group project. You will work together in groups of two (2) to four (4). Students are expected to form groups on their own.

The group project will be a written submission and an in class presentation. All students are expected to provide a relatively equal input towards the group project. Group evaluation forms may be utilized to ensure that students provide adequate out-of-class input towards their respective group projects. Plagiarism has been identified as a significant issue by the Alberta School of Business and students should expect that their work will be thoroughly vetted to ensure that it is indeed original.

The written report will be submitted into eClass a minimum of 24 hours before the class presentation date (for example, if you are presenting on Tuesday, March 9th you will need to

submit your written report by Monday, March 8th at 9:30 am). You are welcome to submit your written report early.

The written report should NOT contain any identifying information regarding the group members.

4.3. Quizzes

Two (2) scheduled quizzes will be administered in this course.

These quizzes will be held during your regular class-time (9:10 am – 10:00 am). You will need to be present in the zoom class for the quizzes. Please be in the zoom, with your camera on, at 9:00 am in order to begin the quiz promptly at 9:10 am. SEM or another monitoring method may also be used as part of the quizzes.

Quizzes may include multiple choice, true/false, short problem and short answer questions. You will have **50 minutes** to complete each quiz. There will be no class on the day of the quizzes.

Quizzes will be **closed book**, although you will be allowed one (1) double sided piece of 8.5 x 11 paper (or 2 single sided), handwritten with whatever notes you would like. Quizzes and are to be completed individually, without the assistance of another person or persons.

The quizzes are scheduled for:

- Quiz #1 – Tuesday – February 2nd
- Quiz #2 – Tuesday – March 2nd

4.4. Final Exam

The final exam will be held at the date and time schedule by the Registrar's Office. You will have two (2) hours to write the final exam. The final exam will be held on Tuesday, April 20th starting at 2:00 pm.

The final exam will be comprehensive. The final exam **will be closed book**, although you will be allowed two (2) double sided pieces of 8.5 x 11 paper (or 4 single sided), handwritten with whatever notes you would like. The final exam is to be completed individually, without the assistance of another person or persons.

The final exam format and submission requirements will be similar to the quizzes. The final exam will cover material from the entire course.

Once final grades have been assigned, I will not change the course grade except in the case of a recording or calculation error.

For information regarding applying for a reappraisal of your final exam please see Section 23.5.4 (2) of the Calendar.

4.5. Marking Policy for Group Project and Quizzes

After marked group projects and quizzes have been returned, the marking key will be posted on eClass. Students should review the marking carefully and bring to my attention any questions about their marks as soon as possible. No remarking requests will be accepted more than one week after the results have been made available.

All appeals must be in writing and the original copy (unless available on-line) must be attached. Items submitted for appeal may be subject to an entire review. This may result in your grade being lower.

4.6. Absence from Term Work or Term Examinations

Occasionally life events occur that require a student to miss term work, term examinations, or final examinations. However, excused absences are not granted automatically and will be considered only for acceptable reasons such as incapacitating illness, severe domestic affliction, or religious convictions.

Unacceptable reasons include, but are not limited to personal events such as vacations, weddings, or travel arrangements. When a student is absent without acceptable excuse, a final grade will be computed using a raw score of zero for the work missed. Any student who applies for or obtains an excused absence by making false statements will be liable under the Code of Student Behaviour.

4.6.1. Absence from a Quiz

If you are absent from a quiz for a legitimate reason, please email me **within two (2) days** (or as soon as possible). If a quiz is missed for an acceptable reason, the weight of the quiz will be reallocated to the final exam and your final exam will be an additional 50 minutes. The additional time will be a separate paper focusing on material covered from the quiz missed.

4.6.2. Absence from Final examination

Section 23.3(2) and 23.5.6 (1) of the Calendar provides the University Regulations regarding procedures in the case of a missed final examination. If a deferred final exam is required for this course, it will tentatively be held on Friday, May 7th, 2021 at 9:00 am.

5. Other

Audio or video recording of lectures, labs, seminars or any other teaching environment by students is allowed only with the prior written consent of the instructor or as a part of an approved accommodation plan. Recorded material is to be used solely for personal study, and is not to be used or distributed for any other purpose without prior written consent from the instructor.

Policy about course outlines can be found in Section 23.4(2) of the University Calendar.