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**Validation Report**

**Version [Version number]**

**[Date of report]**

[Document Prepared by]

[Logo from the VVB may go here]

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| **BioCarbon Fund Initiative for Sustainable Forest Landscapes (ISFL) Validation Report (VAR)** | |
| **ISFL ER Program Name and Country** |  |
| **Applicable ISFL ERPA Phase** | *DD-MM-YYYY to DD-MM-YYYY* |
| **Name of the VVB** |  |
| **Contact information of the VVB** |  |
| **Date of the Validation Report** | *DD-MM-YYYY* |
| **Report Version** |  |
| **Report Approved by** |  |

[To be deleted when completing the validation report template]

**General information on completing the Validation Report template**

**Purpose of the VAR**

All processes undertaken for Emissions Baseline setting, shall go through Validation by a Validation and Verification Body (VVB). The definition of Validation is described in the ISFL Glossary of Terms and in the ISFL Validation and Verification Requirements (VVR).

Validation is mandatory for all Programs.

The Validation Report (hereinafter, VAR) is the document that sets out the Validation in accordance with the ISFL Country Participant’s ER Program Document (ER-PD), Measurement, Reporting and Verification (MRV) System, and the ISFL ER Program Requirements. The VAR includes, without limitation, the following:

1. the VVB’s opinion on the accuracy and completeness of the ER-PD;
2. the VVB´s opinion addressed to the ISFL BioCarbon Fund on the Emissions Baseline whether representing a positive or negative opinion; and
3. information on such other matters as may be required by the ISFL Country Participant’s Monitoring System and the ISFL ER Program Requirements.

The ISFL Glossary of Terms defines specific terms used in the ISFL Program Requirements, the ISFL Buffer Requirements, the ISFL Process Requirements and the ISFL Validation and Verification Requirements. Unless otherwise defined in this VAR template, any capitalized term used in this VAR template shall have the same meaning ascribed to such term in the ISFL Glossary of Terms.

**Guidance on completing the VAR**

Guidance text within the VAR template shall be considered as mandatory requirements and shall be met by the VVB.

Please complete all sections of this VAR. If sections of the VAR are not applicable, explicitly state that the section is “Intentionally left blank” and provide an explanation why this section is not applicable. All instructional text—including this section and any guidance shown in green boxes throughout the document—must be deleted before submitting the final VAR to the ISFL Fund Management Team. Failure to remove instructions may result in a request for resubmission.

Font of the body text shall be Calibri 10 black regular (non-italic) font.

Provide definitions (for those not already defined within the ISFL Glossary of Terms) of key terms that are used and use these key terms and their variables consistently, using the same abbreviations, formats, subscripts, etc. If the VAR contains equations, please number all equations and define all variables used in these equations, with units indicated.

The presentation of values in the VAR, including those used for the calculation of emission reductions, should be in international standard format e.g., 1,000 representing one thousand and 1.0 representing one. Please use units defined and/or mentioned by the International System Units (SI units – refer to <http://www.bipm.fr/enus/3_SI/si.html>) unless the ISFL ER Program Requirements or the IPCC Guidelines indicate otherwise (e.g., tonnes vs Mg).

# VALIDATION STATEMENT

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| *The Validation statement shall be prepared in accordance with Section 12.2 of the ISFL Validation and Verification Requirements (VVR). The following is an example of such a statement:*  *e.g., Following a review and cross-check of the explanations, justifications, and supporting evidence included in the Emission Reductions Program Document (ER-PD) dated [DD-MM-YYYY], and supporting documents, [VVB name] concludes, with a reasonable level of assurance, that the [ISFL ER Program name] meets the applicable Validation criteria set forth in the ISFL Requirements.*  *The scope of this Validation includes the ISFL ER Program's ERPA Phase ([DD-MM-YYYY to DD-MM-YYYY]), the selected Baseline Period ([DD-MM-YYYY to DD-MM-YYYY]), the defined accounting area ([# hectares]), the ISFL Country Participant’s Monitoring System, the national Programs and Projects Data Management System, and the following subcategories eligible for ISFL accounting, with their respective carbon pools and greenhouse gases: [provide table].*  *As part of the Validation process, [#] Non-Conformity Requests (NCRs), [#] New Information Requests (NIRs), and [#] Observations (OBS) were issued. Of these, [#] NCRs and [#] NIRs were adequately addressed and closed by the [ISFL ER Program name]. [#] Observations and [#] Forward Action Requests (FARs) remain open and are summarized in Appendix 1 of this report.*  *With respect to the Emissions Baseline, it is the opinion of [VVB name] that the [ISFL ER Program name] meets the applicable Validation criteria under the ISFL Requirements and that the Emissions Baseline is free from material misstatement. Therefore, [VVB name] recommends that the BioCarbon Fund ISFL proceed with the subsequent steps required for the Verification of the ISFL Emission Reductions units.*  *Statement Issuing Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*  *Intended User: [World Bank Group, BioCarbon Fund ISFL Participants]*  *\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*  *[VVB’s TEAM LEADER] [VVB’s LEGAL REPRESENTATIVE]* |

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# AGREEMENT

## Level of Assurance

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| *Please state the level of assurance of the Validation.*  *e.g., The audit assessment was conducted to provide a reasonable level of assurance concerning material misstatements, errors, or omissions in conformance with the Validation criteria and scope stated in the VVR. The provisions undertaken to ensure such a reasonable level of assurance included:*   * *…* * *…*   *Based on the previous provisions and considering the findings raised during the audit, a* ***positive/negative*** *evaluation statement reasonably ensures that the ISFL Program Emissions Baseline* ***is/is not*** *materially correct and* ***is/is not*** *a fair representation of the GHG data and information provided in the ER-PD and supporting documents.*  *Refer to* ***paragraph 34*** *of the VVR.* |

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## Objectives

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| *Please briefly describe the objectives of Validation.*  *e.g., The objective of the Validation was to conduct a systematic, independent, and documented assessment of the GHG assertion made by the ISFL [Program Name], in accordance with the applicable ISFL Validation criteria. The purpose was to determine whether the Program complies with the agreed requirements and whether its implementation can be expected to result in the claimed GHG emission reductions and removal enhancements as described in the ER-PD.*  *The Validation was also conducted to determine the extent to which:*   * *The ER-PD is correct and complete.* * *The data reported enables the reconstruction of the reported Emissions Baseline.* * *The reported Emissions Baseline is materially accurate.* * *The sources of uncertainty are properly identified and analyzed in compliance with applicable criteria.* * *The components of the Monitoring System include areas of risk of future non-compliance.* * *The ISFL ER Program’s scope in terms of the subcategories selected for accounting and their sources, sinks and carbon pools is in accordance with the applicable Validation criteria.* * *The ISFL ER Program’s methods are in accordance with applicable Validation criteria.* * *The Emissions Baseline is robust, transparent, technically justified, and in accordance with applicable Validation criteria.* * *The assessment of risks of reversals and displacement is in compliance with applicable criteria.* * *The national Project Data and Management System and/or any other arrangement to avoid double claiming, including double issuance, selling/use are implemented and operated in compliance with the ISFL Program Requirements and other applicable criteria*   *Refer to* ***Section 8.2*** *of the VVR.* |

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## Criteria

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| *Please briefly describe the criteria considered for Validation.*  *e.g., The criteria applied for Validation include both program-specific requirements and internationally recognized methodologies and guidance. These criteria were used to assess the ISFL ER Program’s compliance with ISFL Validation Requirements. Specifically, the applicable criteria consist of:*   * *The following applicable requirements (paragraphs) of the ISFL ER Program Requirements (complete).* * *The ISFL Buffer Requirements, ISFL Process Requirements, ISFL Validation and Verification Requirements, and the ISFL Glossary of Terms.* * *The guidelines contained in the ISFL ER Program Document Template and the Validation Report Template.* * *The 2006 IPCC Guidelines.* * *The 2013 IPCC wetlands supplements.* * *The GFOI 2016 Methods and Guidance Document.* * *ISFL Guidance notes.* * *ISO 14065:2013 and ISO 14064-3:2006.*   *Refer to* ***Section 8.3*** *of the VVR.* |

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## Scope

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| *Please describe the scope of the Validation.*  *e.g., The scope of Validation includes:*   * *The ISFL ERPA Phase.* * *The selected Baseline Period.* * *The ISFL ER Program Accounting Area.* * *The GHG sources and sinks associated with any of the AFOLU Activities accounted for as required by the Program Requirements.* * *The accounted Carbon Pools and greenhouse gases.* * *The ISFL ER Program’s Monitoring System.* * *The national Programs and Projects Data Management System*   *Refer to* ***Section 8.4*** *of the VVR.* |

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## Materiality

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| *Please indicate the materiality threshold of the Validation.*  *e.g., The Validation process based on the desk review and country visit (if applicable) found that* ***there are no******quantitative and/or qualitative material discrepancies*** *affecting the Emissions Baseline and/or the Emissions Baseline setting. The process for estimating the threshold of materiality is described below: (complete).*  *The Validation process based on the desk review and country visit found that* ***quantitative and/or qualitative material discrepancies are*** *affecting the Emissions Baseline and/or the Emissions Baseline setting. The process for estimating the threshold of materiality is described below: (complete).*  *Refer to* ***Section 8.5*** *of the VVR.* |

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# METHODOLOGY AND PLANNING

## Validation Team

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| *Please describe the names, roles, and activities of each member of the Validation Team. Add as many rows as necessary.*  *Refer to* ***Sections 7.6, 7.7****, and* ***7.9*** *of the VVR* |

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| --- | --- | --- | --- | --- | --- | --- |
| **Name** | **Role** | **Activities** | | | | |
| **Desk review** | **Site visit** | **Reporting** | **Supervision** | **Technical review** |
| XXX |  | X | X | X | X |  |
| XXX |  | X | X | X |  |  |
| XXX |  |  |  |  |  | X |

## Validation schedule

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| *Please describe the schedule of the Validation, including the calendar for desk reviews, country visits, etc.*  *Refer to* ***Section 9.3*** *of the VVR.* |

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## Methodology description

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| *Please describe the methodology applied by the VVB Team to perform the Validation, including the procedures used for the risk assessment, sampling plan, and the main data sources & sets that have been subject to the Validation process.*  *Refer to* ***Sections 9.1, 9.2, and 9.4*** *of the VVR.* |

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## Review of documentation

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| *Please describe and list the documentation and reference numbers that were reviewed by the VVB Team and how that documentation was used to perform the Validation.*  *Refer to* ***paragraph 49*** *of the VVR.* |

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## ISFL Country Visit

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| *Please briefly describe the dates and activities performed during the ISFL Country Visit and related teleconferences, including the people interviewed, sites and organizations visited and the main findings and how these were relevant to the Validation.*  *If no Country Visit was conducted, the VVB shall provide a clear and substantiated rationale explaining why the Validation process can rely entirely on a desk review without compromising the required level of assurance. This justification shall be based on an independent risk assessment that considers the likelihood of material misstatements or non-conformities with the ISFL Validation criteria. The rationale must demonstrate that sufficient evidence was obtained through alternative means to support a reasonable level of assurance.*  *In exceptional circumstances—such as security risks, natural disasters, or other threats to the safety or well-being of audit personnel—the VVB may propose to forgo the Country Visit. Such exceptions must be clearly documented and are subject to review and approval by the ISFL Fund Management Team (FMT). The VVB must also outline alternative procedures undertaken to mitigate the absence of an on-site assessment.*  *Refer to* ***paragraph 50*** *of the VVR.* |

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# VALIDATION OF ER PROGRAM DESIGN

## Correctness and completeness of Report

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| *Confirm that the ISFL ER-PD includes the necessary information required by sections specific to Validation and that such information is correct.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## Risk for displacement

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| *Confirm that the ISFL ER Program includes complete and correct information on the analysis of displacement risk. Apply expert judgement to assess the adequacy and likely effectiveness of the strategy proposed to mitigate and/or minimize, to the extent possible, potential Displacement.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## Double Counting

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| *Confirm that the ISFL ER Program includes complete and correct information on whether parts of the Program Accounting Area or projects in such area are included in other GHG initiatives and if this creates a risk of double counting and/or payment.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## Double Claiming

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| *If applicable, provide expert judgement to determine if the Data Management System (when relevant) is sufficient, secure, and robust.*  *If the ISFL ER Program does not use the WB transaction registry, provide expert judgement to determine if the registry used is sufficient, secure, and robust.*  *If applicable, provide expert judgement to determine if the data management system and registry systems used by the ER Program are capable to recognize nested projects and multiple claims to ERs.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## ISFL Reporting

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| *Confirm whether the ISFL ER Program´s GHG inventory is comparable in relevant elements with the national GHG inventory, national REDD+ framework and the Biennial Update Report (BUR). Confirm whether the ISFL Reporting used the best available datasets, models, methods and assumptions and if it applies the general IPCC principles of Transparency, Completeness, Consistency, Accuracy and Comprehensiveness.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## Subcategories for accounting

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| *Confirm that the data and information provided by the ISFL ER Program on the choice of subcategories is complete and correct. Also assess the correct application of the requirements related to quality and baseline setting and confirm if the choice of categories is correct and justified.*  *Assess if all significant pools and sources of GHG emissions have been included. If a major pool or gas was excluded, confirm that such exclusion has been sufficiently explained and justified, provided it was not a significant pool/gas.*  *Using the below table, assess whether the final subcategories selected for ISFL accounting comply with the applicable quality and baseline setting requirements and describe how such compliance was assessed during Validation:*   |  |  |  |  |  | | --- | --- | --- | --- | --- | | Subcategory | Emissions Baseline setting requirement(s) met? | Methods and data requirement(s) met? | Spatial information requirement(s) met? | Eligible for ISFL Accounting? | |  |  |  |  |  | |  |  |  |  |  | |  |  |  |  |  |   *Refer to* ***Section 8.2*** *of the VVR* |

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## Plan to increase the completeness of the scope of accounting for future ERPA Phases

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| *Assess if the plan proposed by the ER Program to increase the completeness of the scope of accounting, improve data and methods and start collecting data for the subcategories that were not eligible for accounting for this ERPA Phase, is sufficient and complete enough to meet the relevant quality requirements for subsequent phases.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## Data and Parameters

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| *Assess whether all relevant data and parameters necessary for the implementation of the ISFL ER Program have been transparently reported in the ER Program Document (ER-PD), in accordance with the ISFL Program Requirements. Confirm that the information is complete, consistently presented, and appropriate for the methodological approach outlined in the ER-PD.*  *Evaluate whether the sources, assumptions, and methods used to derive the data and parameters are clearly documented and justified. This includes assessing the reliability of data sources, appropriateness of selection criteria, and transparency of any conversions, default values, or assumptions applied.*  *Describe the steps undertaken by the VVB to validate the appropriateness and consistency of the data and parameters reported, including document reviews, interviews (if applicable), and cross-checks.*  *Provide a concluding statement on whether the quality and completeness of the reported data and parameters adequately support the design and future implementation of the ISFL ER Program.*  *Refer to* ***Sections 5.1*** *and* ***8*** *of the ISFL VVR.* |

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## Emissions Baseline

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| *Please provide an assessment of the Emissions Baseline for the ISFL ER Program during the ERPA Phase. Confirm whether the data used to construct the Emissions Baseline is complete, accurate, and appropriate. Additionally, assess whether the applicable baseline requirements were correctly applied and whether the resulting Emissions Baseline was estimated in accordance with those requirements.*  *Moreover, confirm whether the ER Program provided a systematic and step-by-step calculation of the Emissions Baseline, including whether the methods, assumptions, approaches and equations used for the calculation of the average historical emissions during the Baseline Period were sufficiently detailed to enable the reconstruction of the Emissions Baseline.*  *Refer to* ***Sections 8.2*** *and* ***10.2*** *of the VVR.* |

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## Activity data and emission factors

### Activity data

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| *Confirm if all parameters used to determine activity data for all subcategories are reported in Annex 7 of the ER-PD. Also assess if all parameters used to determine activity data for each specific subcategory are free of errors and material misstatements and include a complete and accurate description of the following topics:*   * *Historic time series available for that parameter including how they relate to the proposed start date and end date of the Baseline Period.* * *Source of the parameter or a description of the method for determining the parameter.* * *If proxies have been used, a description of the data sources for the proxies and their application to estimate activity data.* * *Spatial level of the parameters.*   *Confirm if the approaches, methods, and assumptions used to estimate the activity data considered to calculate the Emissions Baseline are sufficiently detailed in Annex 9 of the ER-PD. Also, include a statement confirming whether the activity data used to estimate emissions and removals complies with relevant quality and baseline setting requirements, including with regards to methods and data (Tier 2 or higher) and spatial information (Approach 2 or 3).*  *Refer to* ***Section 8.2*** *of the VVR.* |

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### Emission factors

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| *Confirm if all parameters used to determine emission factors for all subcategories are reported in Annex 7 of the ER-PD. Also assess if all parameters used to determine emission factors for each specific subcategory are free of errors and material misstatements and include a complete and accurate description of the following topics:*   * *Source of the parameter or a description of the method for determining the parameter* * *If proxies have been used, a description of the data sources for the proxies and their application to estimate emission factors*   *Confirm if the approaches, methods, and assumptions used to estimate the Emission Factors considered to calculate the emissions baseline are sufficiently detailed in Annex 9 of the ER-PD. Also, include a statement confirming if the emission factors used to estimate emissions and removals comply with relevant quality and baseline setting requirements, including with regards to methods and data (Tier 2 or higher).*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## Estimated Emissions Baseline

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| *Please provide an assessment of the Emissions Baseline for the ISFL ER Program for the ERPA Phase. Confirm that the Emissions Baseline is materially accurate. Complete the below table reporting the baseline emissions for each final subcategory...*  *Refer to* ***Sections 8.2*** *and* ***10.2*** *of the VVR.* |

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| --- | --- | --- | --- | --- |
| Year of reporting period t | Baseline emissions | | | |
| Subcategory 1 | Subcategory 2 | Subcategory n (add columns as needed) | Total Emissions Baseline (tCO2e) |
| *name of subcategory* | *name of subcategory* | *name of subcategory* |
| 20xx | *Baseline emissions for subcategory (tCO2e)* | *Baseline emissions for subcategory (tCO2e)* | *Baseline emissions for subcategory (tCO2e)* | .. |
| 20xx | .. | .. | .. | .. |
| .. | .. | .. | .. | .. |
| .. | .. | .. | .. | .. |
| Total net Emissions Baseline during the ERPA Phase | | | | .. |

## Monitoring and ER estimation

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| *Assess and confirm if the data and methods proposed for monitoring are consistent with those used for the determination of the baseline and whether they allow for meaningful comparison and accurate calculation of Emission Reductions. Assess if the proposed monitoring methods and arrangements are technically capable of collecting the required data.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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## Uncertainty analysis

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| *Confirm whether the Uncertainty associated to the Emissions Baseline and the data and parameters to be monitored was correctly identified and assessed (e.g., following the IPCC good practice methods). Assess whether the proposed approach to manage and reduce Uncertainty reflects good practice.*  *Refer to* ***Sections 8.2 and 8.6*** *of the VVR.* |

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## Reversals

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| *Confirm that the data and assumptions used in the Reversal Risk assessment are correct, complete and in compliance with the ISFL Buffer Requirements. Include a statement confirming the reversal risk score estimated by the ER Program.*  *Refer to* ***Section 8.2*** *of the VVR.* |

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# NON-COMPLIANCES AND OBSERVATIONS

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| *Describe the process for the resolution of non-compliances and observations raised by the Validation team during the Validation.*  *Please summarize the number of Non-Conformity Requests (NCR), New Information Requests (NIR), Observations and Forward Action Requests (FAR) issued as part of the Validation process*.  *Refer to* ***Section 11*** *of the VVR.* |

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*APPENDIX 1: OVERVIEW OF NON-COMPLIANCES & OBSERVATIONS ISSUED DURING THE VALIDATION BY THE VALIDATION TEAM*

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| *Please provide a list of all Non-Conformity Requests (NCR), New Information Requests (NIR), Observations and Forward Action Requests (FARs), clearly stating:*  *In the case of a non-compliances:*   * *Type of non-compliance (NCR or NIR).* * *ISFL VVR reference number against which non-compliance was found.* * *Requirements as defined in the ISFL VVR and/or ISFL ER Program Requirements.* * *Objective evidence found by the VVB team for issuing the non-compliance.* * *Any corrective actions taken and/or corrective action plan by the ISFL Country Participant.* * *VVB’s assessment and conclusion on the non-compliance.* * *Status of non-compliance (i.e., Open or Closed).*   *In case of an Observation (OBS):*   * *ISFL VVR reference number against which observation is issued.* * *Requirements as defined in the ISFL VVR and/or ISFL ER Program Requirements.* * *Description of the possible risk for future non-compliance.* * *Any response made by the ISFL Country Participant or its authorized representative.* * *VVB assessment on the response by the ISFL Country Participant or its authorized representative.* * *Status of Observation (i.e., Open or Closed).*   *In case of a Forward Action Request (FAR):*   * *ISFL VVR reference number against which the FAR is issued.* * *Requirements as defined in the ISFL VVR and/or ISFL ER Program Requirements.* * *Description of the possible risk for future non-compliance.* * *Any response made by the ISFL Country Participant or its authorized representative.* * *VVB assessment on the response by the ISFL Country Participant or its authorized representative.* |

**Document information**

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| **Version** | **Date** | **Description** |
| 1.0 | April 2025 | Initial version adopted. |