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**Validation Report**

**Modified Validation Statement**

**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 Modified Validation Report statement and template.**

**Purpose of the VAR**

All processes undertaken for Emissions Baseline setting and Emissions Baseline updating, 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, and in this case, the modified Validation statement (hereinafter, VAR) is the document that sets out the Validation in accordance with the ISFL Country Participant’s Monitoring Report template [Annex 4], the 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 Annex 4 of the Monitoring Report template.
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 (ADJUSTED)

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| *The updated Validation statement shall be prepared in accordance with Section 12.2 of the ISFL Validation and Verification Requirements (VVR).**e.g., Following a review and cross-check of the revised Emissions Baseline presented in Annex [X] of the ER Monitoring Report dated [DD-MM-YYYY], and accompanying supporting documents, [VVB name] concludes, with a reasonable level of assurance, that the [ISFL ER Program name] updated Emissions Baseline for the relevant ERPA Phase meets the applicable Validation criteria set forth in the ISFL Requirements.**This Validation is limited in scope and applies solely to the revised Emissions Baseline. It does not constitute a reassessment of the entire Emission Reductions Program Document (ER-PD). 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]), and the following subcategories eligible for ISFL accounting, with their respective carbon pools and greenhouse gases: [provide table].**As part of the updated 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.**Based on this review, [VVB name] issues a modified Validation opinion and confirms that the revised [ISFL ER Program name] Emissions Baseline is compliant with applicable ISFL criteria and 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 Annex [x] of the Monitoring Report 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 the Validation.* *e.g., The objective of the Validation was to conduct a systematic, independent, and documented assessment of the updated Emissions Baseline submitted by the ISFL [Program Name], in accordance with the applicable ISFL Validation criteria.* *The purpose of this Validation was to determine the material accuracy of the revised Emissions Baseline, assess whether the updated Emissions Baseline is technically justified, robust, and consistent with applicable ISFL Requirements, and confirm whether the revisions comply with IPCC guidance and good practice.**Specifically, the Validation aimed to assess the extent to which:** *The Annex 4 of the Monitoring Report template is correct and complete*
* *The data reported enables the reconstruction of the revised Emissions Baseline.*
* *The revised Emissions Baseline is materially accurate.*
* *The sources of uncertainty are properly identified and analyzed in compliance with applicable criteria.*
* *The ISFL ER Program’s scope in terms of the subcategories selected for accounting and their sources, sinks and carbon pools are consistent with those validated in the original ER-PD (or updated where justified).*
* *The ISFL ER Program’s methods are in accordance with the applicable Validation.*
* *The updated Emissions Baseline is robust, transparent, technically justified, and in accordance with applicable Validation criteria*

*This Validation does not reassess the full ER Program Document or all program components but is confined to the revised Emissions Baseline and associated justifications as specified in the agreed scope.**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 the Validation consist of ISFL Program Requirements and internationally 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.**Specifically, the applicable criteria include:** *The following applicable requirements (paragraphs) of the ISFL ER Program Requirements (complete).*
* *The ISFL Process Requirements, ISFL Validation and Verification Requirements, and the ISFL Glossary of Terms.*
* *The guidelines contained in the ISFL Monitoring Report Template, Annex [x] and the Validation Report Template.*
* *The 2006 IPCC Guidelines.*
* *The 2013 IPCC wetlands supplements.*
* *The GFOI 2016 Methods and Guidance Document.*
* *ISFL Guidance notes relevant to Emissions Baseline estimation and revision.*
* *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 Validation.**e.g., The scope of this Validation is restricted to the assessment of the revised Emissions Baseline submitted by the ISFL ER Program. Specifically, the scope 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 Program Requirements.*
* *The accounted Carbon Pools and greenhouse gases.*

*This Validation does not re-assess other aspects of the ISFL ER Program, including its Monitoring System or Data Management System, which were previously validated and remain unchanged, unless any related modifications have been included..**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 |

## 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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# VALIDATION OF ER PROGRAM DESIGN

## Correctness and completeness of Annex 4 of the Monitoring Report.

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| *Confirm that the ISFL Monitoring Reports [annex 4] 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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## Emissions Baseline

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| *Please provide an assessment of the revised Emissions Baseline for the ISFL ER Program during the ERPA Phase. Confirm whether the data used to construct/update 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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| *The VVB shall assess the revised approach used by the ISFL ER Program to generate Activity Data (AD) for the updated Emissions Baseline. The VVB is expected to evaluate whether the data, methods, and tools applied for activity data collection and analysis are consistent with applicable ISFL Program Requirements and reflect improvements over the previously validated approach.**Specifically, confirm whether:** *The parameters are free of material misstatements or omissions and include a complete and transparent description of:*
* *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 updated Emissions Baseline are sufficiently detailed in Annex 4 of the Monitoring Report. 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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| *The VVB shall assess the revised approach used by the ISFL ER Program to generate Emission Factors (AD) for the updated Emissions Baseline. The VVB is expected to evaluate whether the data, methods, and tools applied for emission factors collection and analysis are consistent with applicable ISFL Program Requirements and reflect improvements over the previously validated approach:**Specifically, confirm whether:**The parameters are free of material misstatements or omissions and include a complete and transparent description of:** *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 4 of the Monitoring Report. 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 updated Emissions Baseline for the ISFL ER Program for the ERPA Phase. Confirm that the updated 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  | .. |

## Uncertainty analysis

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| *Confirm whether the Uncertainty associated to the updated Emissions Baseline and the data and parameters to be monitored was correctly identified and assessed (e.g., following the IPCC good practice methods).* *Refer to* ***Sections 8.2 and 8.6*** *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 updated 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 updated 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.*
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**Document information**

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