

The Gold Standard:

Impacts Monitoring and Evaluation Manual

The Gold Standard's impacts monitoring and evaluation (M&E) manual is written using guidance from the ISEAL Code of Good Practice; "*Assessing the Impacts of Social and Environmental Standards Systems*".

1.0 Scope and Boundary of the Monitoring and Evaluation System

The scope of the Monitoring and Evaluation system is linked to the [Gold Standard's Theory of Change](#), which in turn is derived from its Mission and Vision. The Gold Standard, especially through its latest standard, the Gold Standard for the Global Goals, aims to create \$100 billion in shared value from climate and sustainable development activities that it certifies by the year 2030. The \$100 billion in shared value will be derived from the intended Sustainable Development outcomes that the standard is seeking to facilitate by certifying projects. There are no intended/unintended negative impacts arising from any of the projects that the Gold Standard certifies as all projects are required to adhere to Gold Standard's Safeguarding Principles^[1]. If as a result of implementation, any intended/unintended negative impacts are identified, they are required to be mitigated and monitored over the course of the Gold Standard crediting period. In certain circumstances an exception to a specific Safeguarding Principle or Requirement may be sought. Gold Standard encourages Projects to understand and demonstrate the tradeoffs associated with them. In the presence of unavoidable negative impacts that exceed the Requirements and may not be remediated by consultation or mitigation, the Project Developer shall submit a Deviation Request to Gold Standard for review. All such requests shall be reviewed by a panel made up of Gold Standard Secretariat and at least two relevant third party Expert Stakeholders and a Gold Standard Technical Advisory Committee (TAC) Member. The panel shall make recommendations to the Project Developer as to any changes to the project to minimise adverse outcomes and also to Gold Standard as to whether the exception should be accepted.

The boundary for positive outcomes included in our M and E system is governed by certified project's boundary, which includes the clearly defined physical boundary or edges of the project that delineate the Project Area from non-Project Areas. Same boundary definition is used for intended / unintended negative impacts but for certain Safeguarding Principles the boundary may be extended to upstream or downstream of project boundary and this is clearly defined in Gold Standard's Safeguarding Principles document.

There are no geographic restrictions imposed on the projects and outcomes certified as projects across the world are eligible for certification. The time boundary of the activities of the M and E system are linked to the individual crediting period of the projects that the Gold Standard certifies. The most significant intended positive and negative outcomes / impacts are identified and monitored based on the feedback received from stakeholders during the local stakeholder consultation meeting^[2].

Unintended positive outcomes of Gold Standard projects are not systematically identified by the project developers and hence generally not included in the M and E system. The

monitoring plan submitted by projects is approved at the time of design certification and the results of the monitoring are approved at the time of Performance Certification. Since, the monitoring plan only contains intended positive impacts, the unintended positive impacts fall outside the purview of the Gold Standard's certification process, these are conservatively not accounted for. It is reiterated that all intended and unintended negative impacts are systematically mitigated or minimized in case of trade-offs, as this is a procedural requirement for Gold Standard certification.

2.0 Type of impacts and Performance monitoring

Gold Standard requires all its projects to positively impact Climate Action (SDG 13) as a bare minimum in addition to demonstrating positive contribution to any 2 other Sustainable Development Goals of their choice. These 2 SDGs can cover a varied list of social, environmental or economic impacts.

The monitoring of outcomes is done through collecting data from individual Gold Standard projects that have been audited by a third party and their performance certified as part of the Performance Certification process. All Gold Standard projects are systematically audited and reviewed thereby giving access to all outcomes related data that will form the basis of the M and E system. Gold Standard intends to develop a tool to quantify the dollar value for each outcome certified for a project and aggregate the data to assess the value created at the portfolio level.

3.0 Staff and budget for development and implementation of the M and E system

The staff responsible for managing the M and E system includes individuals from the Gold Standard's certification team as well as the standards team headed by The Chief Technical Officer. The Standard's team's Senior Technical Director is responsible for managing the M and E system supported by the Director of the Certification Team and Standards Team.

3.1 Roles and responsibilities

- Senior Technical Director – Overall management of the M and E system and annual reporting to ISEAL
- Director, Certification – Feedback into the tool development, collation of data using the tool and online interface
- Director, Standards – Supervision of the tool development, quality control of the collated data

The data gathering from projects certified by the Gold Standard that forms the basis for measuring the impact is planned to be done using online system so that it can be systematically and accurately aggregated at portfolio level. Currently, the budget for carrying out the M and E activities to fulfil ISEAL requirements will come from the certification revenue that the Gold Standard receives. However, we are in the process of identifying external funding and experts to develop the tool to quantify the dollar value for each outcome certified for a project. The current staff identified to work on the M and E system is sufficient to manage the system. In the future as the projects pipeline grows, the Gold Standard will dedicate additional staff for data collection from projects it certifies and also manage other activities part of the M and E system in order to conform to the requirements of the Impacts code of ISEAL.

4.0 Data collection and management

Gold Standard projects that apply for Performance Certification submit monitoring reports that include information and data on their outcomes over a pre-determined period of time called

monitoring period. The monitoring reports include granular information on the outcomes (for e.g. number of jobs created by the project, positive health outcomes from the project etc.). This data will be used to derive the dollar value of the outcome using standardized tool and the value will be collated across the entire portfolio of projects to consolidate the impact. An example of one such outcome is given below –

Relevant SDG Target	By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
Indicator	Total full-time employment generated
Data / Parameter	Number of male and female full-time staff
Unit	–
Description	The number of jobs created as a result of the operation and maintenance related opportunities created as a result of implementing the wind project
Source of data	Employment contracts
Value(s) applied	100
Measurement methods and procedures	Verifying the employment contracts.
Monitoring frequency	Annual
QA/QC procedures	Employee contracts will be checked to ensure that the wages are in line with the host country’s minimum wage policies.
Purpose of data	To monitor the contribution to SDG 8 (Decent work and economic growth)
Additional comment	–

Data management is currently done using the repository maintained at the Markit Registry^[3]. All monitoring reports and other project related information of all Gold Standard certified projects is maintained on the Registry. Gold Standard has the rights to all data and information submitted by projects that it certifies. This is clearly and unambiguously mentioned in the Terms and Conditions^[4] that all Project developers sign and submit.

5.0 Stakeholder involvement and input into the M and E system

This manual will be put forward for public consultation and identified relevant stakeholder groups will be reached out for targeted consultation. This section will be updated with next revision of the manual providing information on stakeholder feedback received on the proposed M and E system.

Any comments, complaints or feedback regarding Gold Standard’s M and E system should be

directed to –

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6.0 Updates, Revision and Outcome evaluations

The next planned update of the M and E system through a revision in this manual is planned for January, 2019 after public consultation has been carried out on this manual.

Outcome evaluations will be done regularly and the first outcome evaluation is planned March 01st 2019, being 18 months post-launch of GS4GG. The results of the outcome evaluation will be made available on our website.

Endnotes

[1] <https://globalgoals.goldstandard.org/100/101-4-gold-standard-for-the-global-goals-safeguarding-principles-requirements>

[2] <https://globalgoals.goldstandard.org/100/101-3-gold-standard-for-the-global-goal-stakeholder-procedure-requirements-guidelines>

[3] https://mer.markit.com/br-reg/public/index.jsp?entity=project&sort=project_name&dir=ASC&start=0&entity_domain=Markit,GoldStandar

[4] <https://globalgoals.goldstandard.org/terms-and-conditions>