

Gold Standard[®]

STANDARDS SETTING WORKPLAN 2023 - 2024

16 April 2023

INTRODUCTION

The need to undertake climate action is growing ever more urgent, with temperatures already registering 1.3°C, a 50% reduction in emissions globally is required by 2030, including a cut of methane emissions by a third. The next few years are therefore critical, and we need near-term milestones and actions to help us get on track for long-term targets.

To support this shift and urgent need, we have made some important revisions to our standard development priorities. This document provides details of these changes as well as our plans to continue maximizing market opportunities, mitigating risk, ensuring integrity, and delivering a clearer, more streamlined, and simpler application of our standard.

Summary of key updates includes:

I. MARKET DRIVEN STANDARD DEVELOPMENT

Alignment with key emerging market policies, schemes, and requirements to maximise market opportunities for projects as well as mitigate the risk of inadvertently undermining government efforts.

- *Alignment with Paris Agreement*
- *CORSIA eligibility for first phase (2024-2026 compliance period)*
- *Priorities improving standard application and stakeholder outreach*
- *Continued engagement with rating agencies*

II. GOLD STANDARD FOR THE GLOBAL GOALS – REVIEW + UPDATES

To conform with ISEAL Alliance’s code of best practice for “Setting Social and Environmental Standards” and to support project development with clearer and more streamlined standard documents, tools, and templates.

- *Explore opportunities to improve timelines for certification process.*
- *Enhanced governance to support a quicker approval and decision-making process.*
- *Dedicated support for VVBs*
- *Digitization of tools and MRV approaches*

III. METHODOLOGY AND MITIGATION OPTIONS

Gold Standard has in principle approval for the following new products, scopes, technologies and/or activities to better support the market and the users of our standard.

- *Pre-approved technologies, measures and scopes include:*
 - *Changes within end-use energy efficiency and waste management*
 - *Expansion into energy including, hard to abate sectors such as transport, infrastructure, industries; new technologies such as green hydrogen, green ammonia, energy storage, energy management including smart technologies and digitization and demand side mitigation solutions that support improved well-being.*
 - *Expansion into Carbon removal in tech-based solutions such as Direct Air Capture (DAC), CO2 removal + utilization, enhanced weathering and bioenergy with carbon capture and storage (BECCS)*
 - *Expansion into nature-based solutions (NBS) in Forestry, Agriculture and Blue Carbon, such as improved forest management, peatland restoration, mangroves/ coastal wetlands, agroforestry, improved rice management and macroalgae cultivation and carbon sequestration*
- *Technologies/measures not eligible for Gold Standard certification for example enhance oil recovery, fossil fuel switch.*
- *Improved methodology development, review and approval procedure with requisite support system to reduce the methodology development timeline.*

This document follows the ISEAL Alliance “Setting Social and Environmental Standards” Code of Best Practice. The next Gold Standard work plan will be published in April 2024, although please note that significant updates may be made during the intervening period.

STANDARD SETTINGS WORKPLAN 2023/24

Document or project being developed	Document series	Objectives	Timeline	Remarks
I. MARKET DRIVEN STANDARD DEVELOPMENT <i>Alignment with key emerging market policies, schemes, and requirements to maximise market opportunities for projects as well as mitigate the risk of inadvertently undermining government efforts.</i>				
Alignment with the Paris Agreement – Post-2020 carbon market policies and requirements	All	Design and develop new requirements that support: <ul style="list-style-type: none"> - Authorizations and approvals - Adaptation finance - Overall mitigation in global emissions - Special circumstances and others Alignment with A6.4 rules, modalities, and procedures (RMPs). Continue sharing knowledge and building capacity through the Article 6 Early Movers Programme .	New requirements to be released later in 2023 and 2024. Article 6 updates and knowledge resources shared throughout the year.	Article 6 expert working group + consultation group established in 2021 Capacity building: Article 6 Early Mover Programme Article 6 webinar series Practitioners' guidebook for aligning VCM with the Paris Agreement launched in 2021.

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		Proactive stakeholder engagement for transitioning to the Paris Agreement		
ICAO CORSIA Eligible Emissions Units for the first phase (2024-2026 compliance period)	All	Seek full approval for first phase (2024-2026 compliance period)	Application submission by Aug 2023	<p>Gold Standard submitted application for the 1st reassessment in 2022 and conditionally approved for first phase (2024-2026 compliance period).</p> <p>Gold Standard will address pending issues and seek full approval in 2023.</p> <p>In the meantime, programmes remain eligible to supply CORSIA Eligible Emissions Units for the pilot phase (2021-2023 compliance period) according to their existing eligibility parameters set out in section I of the ICAO document "CORSIA Eligible Emissions Units".</p>

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Standard applications and stakeholder outreach		Improving outreach to project developers and other stakeholders in the market is a priority for Gold Standard.	Multiple levels of engagement throughout the year.	
Rating agencies Helping to provide more confidence in markets.	All	To ensure ratings are as accurate as possible, Gold Standard will continue to work with rating agencies to deepen understanding and knowledge of the market, methodology and how impacts are quantified.	Ongoing	

II. GOLD STANDARD FOR THE GLOBAL GOALS - STANDARD REVIEW + UPDATES

Review standard requirements to streamline and bring clarity to standard documents, tools, and templates.

Principles + Requirements	Principles & requirements	Throughout 2023 we will review, update, and simplify the following core documents: CORE DOCUMENTS: - Safeguarding Principles and Requirements - Gender equality requirements + guidelines - SDG assessment requirements	Standard updates will be released quarterly throughout the year.	Consultations will be held where required. Consultations: APR 2023: Safeguarding Principles and Requirements
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		<p>OPTIONAL REQUIREMENTS</p> <ul style="list-style-type: none"> - Microscale requirements - Programme of Activity requirements 		<p>APR 2023: Microscale requirements</p> <p>MAR 2023: Gender equality requirements + guidelines</p>
Activity Requirements	Activity requirements	<p>We will review the following activity requirements:</p> <ul style="list-style-type: none"> - Renewable Energy - Community Services - Forestry - Agriculture (New) 	Requirement updates will be released quarterly throughout the year.	Consultations will be held where required
Tools	Methodology tools	Publish the digitized version of the SDG Impact Tool.	Q2 2023	SDG Impact Tools
Templates	Supporting documents	<p>Throughout 2023 we will review, update, and simplify the following templates:</p> <ul style="list-style-type: none"> - Standardised template for VVBs - Preliminary review, PDD, PoA-DD/VPADD and monitoring report 	Template updates will be released quarterly throughout the year.	New support for VVB capacity building will be available in 2023.

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<p>Governance</p>	<p>Governance</p>	<p>To reduce timelines, improve governance and better manage expectations, we will:</p> <ul style="list-style-type: none"> - Establish working group(s) for methodology review. - Publicly share high-level TAC minutes to provide additional transparency. - Recruitment of additional TAC members - Build-out the Roster of Experts to support ongoing standard development activities. 	<p>New TAC Working Group for meth review and approval – Q2 2023.</p> <p>TAC minutes will be available from Jan 2023.</p> <p>Clarified decision making process available H2.</p> <p>Roster of Experts – ongoing.</p>	
<p>Validation & Verification Bodies (VVBs)</p>	<p>VVBs</p>	<p>To better support our VVBs and project developer community, we will:</p> <ul style="list-style-type: none"> - Expand VVB eligibility to include ISO 14065* accreditation with national agencies. - Provide dedicated VVB capacity building and training, including new templates, guidelines, checklists, and training materials. 	<p>Increase accreditation options for VVBs</p> <p>VVB capacity building - ongoing</p>	

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Certification cycles		<p>To improve transparency and stakeholder engagement during the project certification cycle we will introduce a global stakeholder consultation as part of the certification reviews.</p> <p>To better manage capacity and to establish more certainty in terms of review timelines, we plan to introduce timelines for VVB and project developers to submit responses to review findings.</p>	Q3 2023	
Deviations	Deviations	Gold Standard will review deviation approval procedures to ensure consistency.		Deviations and precedents
Clarifications	Clarifications	Clarifications submissions will be published on the GS4GG to help support	New webpage will be available in Q2/Q3 2023	
Digital innovation	All	We are working on guidelines to design and develop digital methodologies. We are likely to complete these guidelines for adoption and/or piloting with live projects.	Q3 2023	

III. METHODOLOGY AND MITIGATION OPTIONS

Gold Standard has in principle approval for the following new products, scopes, technologies and/or activities to better support the market and the users of our standard.

<p>Project eligibility under GS4GG</p>	<p>SDG Impact Quantification</p>	<p>Principle level change:</p> <ol style="list-style-type: none"> 1. Eligibility: The technology/intervention shall not lock in long terms emissions 2. Applicability: Corresponding requirements are developed at appropriate level of application 3. Implementation and alignment: Article 6 alignment and relevant changes are being explored to maximise opportunities and access to markets for stakeholders. <p>The following project types have been added to the Gold Standard negative list:</p> <ul style="list-style-type: none"> - Enhanced oil recovery/fugitive emissions in oil and gas sector. - N20 and other fugitive gas treatment in oil and gas <p>We will make changes, clarifications and simplifications to the energy, forestry and agriculture scopes to enable expansion as outlined below.</p>	
<p>Pre-approved technologies, measures, and scopes</p>	<p>SDG Impact Quantification</p>	<p>ENERGY CHANGES:</p> <ul style="list-style-type: none"> - End use energy efficiency - approved expansion to support full spectrum of EE measures available for industries, transportation, building and other sectors. - Waste management – extend eligibility to Landfill gas flaring only, RDF, co-combustion 	<p>Mitigation Options methodology tool</p>

of biomass with fossil fuels etc.
(limitation applies)

ENERGY EXPANSION

- **Hard to abate sectors** that uphold our eligibility principles, leading to GS4GG application to multiple sector such as transportation, buildings, industries (cement, steel), infrastructure.
- **New technologies**, such as green hydrogen, green ammonia, energy storage etc
- **Energy management**, including smart technology, internet of things (IoT), advanced analytics, digitization, and modelling based actions that offer opportunities to accelerate energy efficiency and offer the potential for considerable energy efficiency improvements across the sectors – buildings, industries, transportation including small- and medium-sized enterprises (SMEs).
- **Lifestyle behavioural change**, in principle approval to investigate demand side mitigation solutions/measures that support improved well-being while decreasing energy input and GHGs.

In principal approval for new technologies/measures in Carbon Dioxide Removals (CDRs) scope. Case-by-case assessment for expansion into:

Tech-based solutions

- Direct Air Capture and storage
- Carbon dioxide removal + utilisation
- Enhanced weathering
- Bioenergy with carbon capture and storage (BECCs)

		<p>Nature based solutions (NBS)</p> <ul style="list-style-type: none"> - Afforestation/Reforestation <ul style="list-style-type: none"> - Improved forest management - Peatland restoration - Coastal wetland restoration - Agriculture <ul style="list-style-type: none"> - Agroforestry - Cropland/grassland management - Crop nutrient management - Improved rice cultivation practices - Blue carbon <ul style="list-style-type: none"> - Macroalgae cultivation and carbon sequestration - Ocean alkalinity enhancement 	
<p>Methodology development priorities</p>		<p>Priorities for 2023/2024 include:</p> <ul style="list-style-type: none"> - Fossil fuel phase out - Shipping/Aviation sector - fuel switch - Improved use of wood products (building materials etc) - Biochar - Improved forest management - Agroforestry - Peatland restoration - Mangrove/coastal wetland restoration - Rice cultivation - Nutrient management - Soil Organic Carbon (SOC) methodologies module <p>Other SDGs:</p> <ul style="list-style-type: none"> - Short-Lived Climate Pollutants (SLCPs) - Living Income 	

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		- Gender Impact Quantification	
Methodology review and approval procedures		The new methodology review and approval will be simplified, removing all redundancies and unnecessary steps to speed up the process.	

Completed documents/projects (2022):

Document or project being developed	Document series (as per GS-SSP)	Objectives	Timeline + outputs	Remarks
I. Gold Standard for the Global Goals – Standard Documentation Updates				
<p>Alignment with the Paris Agreement –</p> <p>Post-2020 carbon market policies and requirements</p>	All	<p>Updates to align with the Paris Agreement Article 6.4, including:</p> <ul style="list-style-type: none"> - Rules and requirements for corresponding adjustments or domestic policy recognition - Updates to baseline, ongoing financial need (OFN), additionality, MRV in line with Article 6 - Assess suppressed demand approaches for post-2020 scenarios <p>Publish thought leadership to align with the Paris Agreement Article 6.2, including:</p> <ul style="list-style-type: none"> - Article 6 through a SD lens 	<p>New Article 6 authorisation procedures released Feb 2022.</p> <p>New Guidance on Registry Functionality published Nov 2022.</p> <p>Thought leadership reports published in March 2022 and Nov 2022.</p> <p>Technical support initiative launched in May 2022.</p> <p>Supported the establishment of a platform for knowledge sharing</p>	<p>Article 6 expert working group + consultation group established in 2021</p> <p>Capacity building: Article 6 Early Mover Programme</p> <p>Article 6 webinar series</p> <p>Practitioners' guidebook for aligning VCM with the Paris Agreement launched in 2021.</p> <p>Previous consultations: NOV 2021: Operationalizing Article 6 and enabling responsible</p>

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		<ul style="list-style-type: none">- Promoting SD through Article 6 – the role of bilateral agreements- An assessment of sustainable development provisions in Article 6 pilot activities- Additionality under Article 6.2 of the Paris Agreement- Good practice principles + guidance for activities within cooperative approaches under Article 6.2 <p>Technical support for Article 6 pilot activities</p> <ul style="list-style-type: none">- 2-4 project developers selected for support with engaging national governments towards Article 6 authorisations.- Key findings + recommendations published.		<p>claims</p> <p>APR 2021: Integrity for scale: Aligning GS projects with Paris Agreement</p> <p>AUG 2020: Operationalizing and scaling post-2020 VCM</p> <p>JUL 2019: Envisioning VCM post-2020</p> <p>MAY 2018: Future proofing the VCM</p>
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Claims guidelines	Principles & Requirements	Develop additional guidance for 'financing' claims, to be used by companies wishing to purchase carbon credits.	Published updated claims guidelines in June 2022.	Last consultation held Nov 2021 Operationalizing Article 6 and enabling responsible claims
Rule updates to meet CORSIA requirements	All	If/where necessary continue to develop rule updates to ensure requirements are user friendly & align with CORSIA.	No update required in 2022.	Gold Standard has been approved as an eligible standard to participate in the pilot phase of CORSIA that will run from 2021-2023. Updates to GS4GG requirements were published in 2021 to comply with additional requirements set by ICAO Council. GS Impact Registry updated in 2021 to ensure its equipped to flag adjusted units + cancellation remarks.

II. Gold Standard for the Global Goals – Standard Documentation Review & Simplification

<p>Principles + Requirements</p>	<p>Principles & requirements</p>	<p>Throughout 2022 we will review, update, and simplify the following core documents:</p> <p>CORE DOCUMENTS:</p> <ul style="list-style-type: none"> - Stakeholder consultation and engagement requirements + guidelines - Gender equality requirements + guidelines - Design change requirements <p>OPTIONAL REQUIREMENTS</p> <ul style="list-style-type: none"> - Microscale requirements - Programme of Activity requirements 	<p>Standard updates released quarterly throughout the year.</p>	<p>Published in Feb 2022</p> <ul style="list-style-type: none"> - GHG Emissions Reductions & Sequestration Requirements <p>Published in May 2022</p> <ul style="list-style-type: none"> - Stakeholder consultation and engagement requirements + guidelines - Programme of Activities Requirements - Deviations Approval Procedure <p>Published in June 2022</p> <ul style="list-style-type: none"> - Claims guidelines
<p>Activity Requirements</p>	<p>Activity requirements</p>	<p>We will review the following activity requirements:</p> <ul style="list-style-type: none"> - Renewable Energy - Community Services - Land-use & Forests - Agriculture - Carbon Dioxide Removal 	<p>No updates published.</p>	

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Tools	Methodology tools	SDG Impact Tools and any supporting guidance will be reviewed.	SDG Impact Tools was published in Dec 2021 and came into force 14 March 2022 A selection of emission reduction tools released throughout 2022.	SDG Impact Tool 60-day piloting period was initiated between Feb-Apr 2021
Templates	Supporting documents	Throughout 2022 we will review, update, and simplify the following templates: <ul style="list-style-type: none"> - Preliminary review form - Design consultation report - Project design document - PoA design document - VPA design document - Monitoring report - Microscale appraisal reports - Cover letter - Transition template 	The templates as stated were published throughout 2022.	
ISEAL alignment + reporting	Governance	In 2021, Gold Standard achieved ISEAL Code Compliant Status, to ensure we retain this status we regularly review our code for standard	The Standard's Workplan was updated in May 2022.	

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		setting, assurance and impacts.		
Validation & Verification Bodies (VVBs)	VVBs	To better support our VVB community, Gold Standard will review VVB requirements, develop a new VVB manual, and create training materials.	New VVB Standard was developed in 2022 and released for consultation in Jan 2023 .	
Deviations	Deviations	Gold Standard will review deviation approval procedures to ensure consistency.	Updated deviation approval requirements published May 2022	
III. Innovations / Programmes				
Potential scope expansions	Principles & Requirements SDG Impact Quantification	Inclusion of technology-based removal activities. Scoping studies to expand eligibility to include Blue Carbon and Integrated Forest Management activities. We will also review PERs, and potentially shipping sector requirements and renewable energy options.	Scope expansion activities extended into 2023.	

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Fund requirements for certification to Gold Standard for the Global Goals (GS4GG)	All	Expanding our focus to catalyse sustainable finance for impact at scale, Gold Standard is developing new process-centric requirements to enable impact investors to credibly manage, measure and maximise impacts towards the SDGs.	Fund requirements pilot launched Sept 2022	Fund requirements consultation for certification to GS4GG during Mar-May 2022.
Digital innovation	All	Alternative-MRV Research innovative approaches to digitalise Monitoring, Reporting and Verification (MRV) for Nature Based Solutions activities. Digitalising the Standard Research into how Gold Standard can digitalise its standard documentation	Continued work throughout 2022 – outputs due 2023. Research completed – outputs due in 2023.	An initiative to look into how to digitise carbon markets was launched August 2022.
IV. Gold Standard for the Global Goals – Methodologies				
METHODOLOGY REVIEW				
Methodology approval process	SDG Impact Quantification	Review the approval procedure for impact quantification methodologies to speed up the process.	Ongoing.	

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UNFCCC CDM Methodologies	SDG Impact Quantification	Update to include all those methodologies eligible for Gold Standard	New eligibility tool published in 2022.	Access methodology tool
TPDDEC methodology	SDG Impact Quantification	Improvements to further enhance the integrity of credits generated using approaches defined in the biogas methodology Including development of new emission reduction calculation tools and templates.	Completed Oct 2021	Tools available on GS4GG website
The Gold Standard Simplified Methodology for Efficient Cookstoves	SDG Impact Quantification	Methodology review – including development of new emission reduction calculation tool.	Completed July 2022	Methodology available on GS4GG website Sample survey questionnaire
Soil Organic Framework	SDG Impact Quantification	Review on the following Soil Organic Carbon methodologies: <ul style="list-style-type: none">- SOC Framework Methodology- SOC Activity Modules Approval Procedure	To be published in 2023	

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Requirements to apply CDM Methodology		Methodology review	To be published in 2023	
Afforestation/ Reforestation GHG Emissions Reduction & Sequestration Methodology		Methodology review	Completed Oct 2022	Methodology available on GS4GG website
NEW METHODOLOGY DEVELOPMENT				
Soil Organic Carbon (SOC) – Activity modules		New activity modules for release - Pulp and paper module - Cover cropping - Zero tillage	Pulp and paper published March 2022.	Methodology available on GS4GG website
Accelerated carbonation of concrete aggregate		New methodology release	Published March 2022.	Methodology available on GS4GG website