

The Summary of Project Benefits

1 INTRODUCTION TO THE SUMMARY OF PROJECT BENEFITS

Projects that use the CCB Program can achieve net positive climate, community and biodiversity benefits in many ways. The benefit summary introduced in the *Rules for the Use of the CCB Standards* December 2013 edition as part of the CCB project documentation cover page requirements was intended to help project proponents communicate those benefits. However, VCS staff have found the information provided in the cover page benefit summary to be highly variable in quality and the summary is rarely useful as a tool for project promotion.

In 2017, new templates will be introduced for all CCB project documentation. In these templates, we propose that the existing cover page benefits summary be replaced by a new Summary of Project Benefits (SPB). The SPB comprises two sub-sections that all must be used by all project proponents: Unique Project Benefits and Standardized Benefit Metrics.

What is reported in the SPB is not intended to replace the development of a project-specific causal model or the monitoring and reporting of all associated project-specific impacts (positive and negative). All benefits reported in the SPB must be monitored according to the rules and requirements of the CCB Program. As far as possible, we have designed the standardized metrics to cover items on which CCB project proponents already monitor and report.

In the project design document (PDD), project proponents are required to identify the benefits that are expected to occur over the lifetime of the project. In the project implementation report (PIR), project proponents are required to report on the benefits that have been achieved in the implementation period being assessed and also from the start of the project through that period.

The Unique Project Benefits should be aligned with a project's causal model and will therefore vary by project. The Standardized Benefit Metrics are the same for all projects. Not all of these metrics are suitable for all projects, so project proponents are required to report on those benefits that the project is intended to generate or has generated. Project proponents are not required to design or implement activities for the sole purpose of reporting on the Standardized Benefit Metrics. All information included in the SPB must be referenced to substantiation in the body of the PDD or PIR.

The SPB will be prepared as part of a project's PDD and PIR, which will be posted publicly on the project's page in the VCS project database.¹

2 PURPOSE OF THE SUMMARY OF PROJECT BENEFITS

The SPB is designed to provide proponents with a useful tool to increase the value of their projects and to drive new demand from corporates, investors, donors and buyers interested in social and environmental outcomes. By providing a streamlined template for project proponents to present both quantifiable benefits and those that are not captured by standard metrics, the SPB will facilitate effective communication of a validated, and subsequently, verified summary of the project's benefits. The validated projection of results over the project lifetime will reflect the validation of the project's causal model. The validated SPB and, going forward, verified SPBs can be used by project proponents to promote and report on their project's progress to (potential) investors, donors or carbon

¹ CCB project pages will be moved from the CCBA website to the VCS project database by December 2016.

credit buyers. However, the SPB does not cover all benefits that can be achieved by CCB projects and does not include any potential or actual negative impacts – the full project documentation must be reviewed in order to achieve a comprehensive understanding of any project.

GHG credit buyers/investors can use the SPB to get an at-a-glance impression of a project's qualitative and quantitative benefits. This can help them to easily identify projects that meet their social and environmental goals. The Unique Project Benefits and/or the Standardized Benefit Metrics can help to explain the project's contribution to certain Sustainable Development Goals. For example, the Standardized Benefit Metric regarding improvements in health services as a result of project activities could link to Goal 3: Good Health and Well-Being. Likewise, a number of targets under Goal 15: Life on Land, could be met through data provided in response to the forest cover, improved land management and biodiversity conservation metrics.

VCS will use the SPB to compile the quantifiable benefits across all CCB projects and to highlight unique project benefits. We will use this information as follows:

- To demonstrate and communicate the positive social and environmental impacts that CCB projects can have and their contributions to sustainable development, which could help to inform international/jurisdictional policy discussions and capture the attention of corporate socially responsible (CSR) investors and buyers.
- To provide an annual report to all CCB stakeholders with graphical representation of quantifiable benefits across all CCB projects and examples of key project benefits.
- To inform future developments of the CCB Program: the metrics we gather will help to determine which quantitative impacts are hardest to assess and which qualitative impacts come through strongest. This will inform the adaptive management of the CCB Program, and could result in changes to the SPB section of project document templates, in development of guidance, and/or in future changes to CCB rules and requirements.

3 PUBLICATION OF THE SUMMARY OF PROJECT BENEFITS

Versions of the SPB are included in the new PDD and PIR templates that will be introduced in March or April of 2017. The templates will be available for immediate use but will not be required until the end of a six-month grace period. Some projects with already-validated PDDs will need to have their monitoring plans adjusted in order to monitor benefits that their project is generating which are included the new Standardized Benefit Metrics section. These changes to the monitoring plan should be added during the next verification, which in most cases can be included in the minor changes allowed as part of the project implementation reporting process.