**WCC Advisory Board
Minutes
14 September 2023, via MS Teams**

Present: Pat Snowdon, Vicky West, Andy Baker, Heather Conejo, Bruce Auchterlonie (Scottish Forestry), Annie Gordon (Forestry Commission), Fiona Hay (Welsh Government), Andy Leitch (Confor), Saynab Ibrahim (Defra), Peter Coleman (DESNZ), Matthew Brander (Edinburgh Uni), Robert Guest (Foresight Group), Ewan Mackie (FR), Robert South (ICF), Nick Blyth (IEMA), Renée Kirkvliet-Hermans (IUCN – Peatland Code), James Russell (Marston Vale Trust), Steve Clarkson (OF&G), Emma Kerr (Scottish Woodlands), Andy Grundy, Alex Hart (Soil Association)

Apologies: Jamie Smith (Scottish Forestry), Mark Broadmeadow (Forestry Commission), Ben Searle (NI Forest Service), Bruce Kennedy (Boston Consulting Group), Graham Clark (CLA), Peter Wilson (Wilson Applied/UKWAS)

Welcome! To Saynab Ibraham (Defra) and Areeb Arshad (South Pole) who is taking over from Josh Holland as Retail Aggregator representative, but unable to make this meeting.

1. Minutes of the last meeting
No actions carried over.

2. Updates

Statistics: Vicky West presented statistics on the number of projects registered, validated, and verified in 2022-3 compared to previous calendar years. Now that projects register before work begins onsite, registrations have been slower over the summer period but anticipate them ramping up over the planting season. We have been processing validations at a higher rate than previous years, and there's a large number of validations (240) and verifications (80) part-way through the process. Latest statistics.

Resources: The WCC Secretariat are happy to be recruiting for six new 1-year posts funded by Defra:

- WCC Coordinators (x2)
- Operational Manager
- Communications Officer
- GIS Officer
- Monitoring Advisor

With the Peatland Code, we have applied for funding from the Facility for Investment Readiness in Scotland for two projects, a standardised buy-sell contract project with a project manager in the WCC team and a biodiversity crediting project with a project manager in the Peatland Code team.

Carbon Price Data: The HM Treasury Shared Outcomes Fund has funded Ecosystem Marketplace to collate sales data for the period 2020-2023 from Woodland Carbon Code and Peatland Code market participants. They received information on 685 individual transactions of predominantly Pending Issuance Units. Data will be published in October and we plan a further phase of work to continue engagement, carry out a market sentiments survey and consider

whether prices can be split by location, the type of credit or whether the sale is a first or onward sale. [Carbon Price data](#).

UK Land Carbon Registry: The contract with S&P Global has been renewed for a year and the team at S&P Global are working on a new user interface. Defra are reviewing registry provision and market infrastructure for nature markets and developing a data strategy.

Emma Kerr reported difficulties downloading Scottish Woodlands' data from the UK Land Carbon Registry.

AP1: Emma to discuss directly with Vicky West to resolve (done).

ICVCM, VCMI & BSI Nature Markets Framework: Market standards continue to developing globally with the Integrity Council for the Voluntary Carbon Market (ICVCM) (supply side) and Voluntary Carbon Market Initiative (demand-side). In the UK, Defra and the British Standards Institute are developing a Nature Markets Framework.

ICVCM has recently released its [assessment process](#) for programmes and units and the Woodland Carbon Code secretariat will review the WCC against the criteria before deciding on our next steps.

Woodland Carbon Code Additionality Test: A new test was introduced from 1 October 2022 and its implementation and use is being monitored. With Defra, an alternative test for projects with more complex setup is being investigated.

Some concerns/suggestions were raised regarding:
- Income forgone – could there be an option for an evidence-based procedure with more robust 3rd party validation of figures?
- Discount rate – 3.5% doesn't factor in risks that investors might consider
- Issues in practically implementing a different public/private finance blend, particularly in Scotland, with the timing of the additionality 'check' at validation making this difficult
- There is a desire amongst project developers for predictability to enable investment decisions
- Whether it is possible to produce an update to the WCC Cashflow with updated planting costs and timber income data
- The WCC Secretariat clearly communicate changes with sufficient notice

AP2: WCC Secretariat to consider whether it's possible to review additionality earlier around the registration/implementation date.

3. Policy Updates from Countries

3.1 England - No representative was present to provide an update from England.

3.2 Scotland

1) Levels of woodland creation have been published and were slightly lower than the previous year: [Woodland Statistics - Forest Research](#)
2) [Quantifying the sustainable forestry carbon cycle summary report](#) is available, with further information coming soon.

3.3 Wales

Welsh Government are experiencing low uptake of their woodland creation grants and are reviewing internally to understand holdups and make improvements.

3.4 Northern Ireland - No representative was present to provide an update from Northern Ireland.

5. AOB and Date of Next Meeting

It was noted that there has been some confusion over what constitutes the 'normative framework' (ie the 'requirements' vs 'guidance') for the Woodland Carbon Code, and that in one or two instances 'guidance' should formally be part of the 'requirements'.

AP3: WCC Secretariat to review with validators and update as necessary.

The Woodland Carbon Code secretariat confirmed that if you have a project developer account on the UK Land Carbon Registry, you can add both Woodland Carbon Code and Peatland Code projects to your account.

Robert South suggested that we should require all projects to use a 'thinned' management scenario when predicting the carbon sequestration to promote good woodland management.

AP4: WCC Secretariat to consider when reviewing the next update to the WCC Carbon Calculator.

Next meetings via Teams: 21 February 2024