Woodland Nature Markets Strategy Board minutes

Monday 1 June 2026 on Microsoft Teams

Present:
Naomi Matthiessen (Welsh Government) - chair
Mark Broadmeadow (Forestry Commission)
Paul Lowe (Scottish Forestry)
Pat Snowdon (Scottish Forestry) - technical support
Susan Szymborski-Welsh (Scottish Forestry) - minute-taker
Andy Baker (Scottish Forestry) - for item on additionality test update
Colin Mackie (Defra) - for item on nature market developments
Leon Debell (Scottish Forestry) - for item on Rethink Codes
Mark Caulfield (Rethink Carbon) - for item on Rethink Codes
Zoë Russell (Rethink Carbon) - for item on Rethink Codes

Apologies:
John Joe O'Boyle (Northern Ireland Forest Service)
Richard Standford (Forestry Commission)

Minutes of previous meeting

Members approved the minutes from the last meeting. They are available on the Woodland Carbon Code website.

Declarations of interest

No members declared a conflict of interest.

Actions

Action	Status
4. Pat to provide regular updates to the board on an ongoing process until the new registry is in place	Ongoing - Pat providing quarterly updates

Rethink Carbon new workflow platform

Mark Caulfield and Zoë Russell provided a demonstration of the new digital platform being developed to streamline processes across land-based carbon projects.

Highlights included:

- An integrated workspace bringing together spatial data, modelling, evidence management, automated checks and reporting.

- Automated analysis of project documents, including identification of missing information, cross-referenced evidence and alignment with code requirements.
- Spatial layers covering soils, designations, slope, habitat and risk datasets.
- Built-in tools for scenario modelling, carbon calculation and monitoring using remote sensing.
- Potential for future interoperability with other nature market tools.

Board members discussed maintenance costs and the data sets which inform information in the platform.

Updates and news

Pat and Andy provided updates on the following topics.

Statistics

Pat reported that the numbers of Woodland Carbon Code projects which have been validated has increased slightly compared to the same time last year. There has been a significant increase in projects which have been verified. Overall, there is an upward trend in validations and verifications.

ICVCM

The Woodland Carbon Code team submitted an application to be assessed by the Integrity Council for the Voluntary Carbon Market last year. The application has passed the completeness check and will now proceed to full assessment. The Woodland Carbon Code is the first government-run standard to reach this stage.

UK Land Carbon Registry

The project to retender for a new registry provider is ongoing. There have been delays while terms and conditions are agreed.

Woodland Carbon Purchase Fund

The UK Government is exploring establishing a Woodland Carbon Purchase Fund. The fund would help to increase the number of Woodland Carbon Code projects.

The project is currently in the research and design phase and includes stakeholder consultation. If viable, the fund would be launched in 2027.

Action: Pat to share regular updates with board members about the Woodland Carbon Purchase Fund.

Summer 2026 clarifications and additionality test update

Andy Baker updated members on plans to publish the next clarification to version 3 of the code in the summer of 2026. The team will also be updating the additionality test on 1 July in line with the new commitment to update it on an annual basis.

Post election reflections

Naomi reported that Plaid Cymru has formed a minority government in Wales. Llŷr Gruffydd has been appointed as the Minister for Rural Resilience and Sustainability.

Paul reported that Scotland has a minority SNP Government and that environment and climate change will be a key focus. Jim Fairlie has been appointed as Minister for Agriculture, Marine and the Islands, which includes responsibility for forestry. The SNP manifesto included a commitment to increase urban tree canopy cover.

Paul suggested it would be useful to have a conversation about how the team can demonstrate the benefits and outcomes of the Woodland Carbon Code to wider audiences as new ministers will have variable understanding.

Interaction with other nature markets

Colin Mackie from Defra gave a presentation about UK nature markets developments.

He highlighted that BSI's new nature investment standards for biodiversity and nutrient neutrality markets were launched in March. BSI is exploring how its proposed carbon standard will align with global standards such as the Integrity Council for the Voluntary Carbon Market.

The UK Nature Impact Fund is an investment platform aimed at the recovery of biodiversity. Its first investment vehicle, the Big Nature Impact Fund, finances nature restoration projects in England, seeking to generate revenues by selling credits in UK nature markets.

Work around the development of a Woodland Water Code is ongoing. The project team, led by Forest Research, has been carrying out further analysis on scientific models and market demand.

There was a good response rate to the UK Government's consultation on voluntary carbon and nature market integrity last year. Respondents highlighted an opportunity for more government action to support the development of the market.

Resources and financial planning

Pat gave a brief update on resources and financial planning for the Woodland Carbon Code.

There have been changes and temporary absences in the Woodland Carbon Code team in recent months. The team has welcomed a new coordinator and is recruiting for a new communications officer.

Income for 2025 to 2026 has been in line with staff costs. There are no levy increases planned for 2026. The team is considering increasing levies in 2027.

Pat provided an overview of the team's work plan for the next six months, which included stakeholder engagement and resourcing.

Any other business and next meeting

No further issues were raised.

The next meeting of the Woodland Nature Markets Strategy Board is due to take place in December.

Action: Pat to discuss with Naomi whether it would be helpful to schedule a meeting in September, given the number of initiatives that are underway.