



eco
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nfs
natural forest standard

Natural Forest Standard Guidance for Annual Reporting

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i. Introduction

The Natural Forest Standard requires active NFS projects to provide transparent and regular project reports to demonstrate the ongoing progress of the project and to provide assurance of continuity of project activities. This allows the NFS to ensure the integrity of the Standard and the issued Natural Capital Credits.

The purpose of this document is to present the expectations and requirements of ECO NFS for the continual submission of annual reports for active NFS projects.

ii. Definitions

All relevant definitions, acronyms and terms are set out in the NFS Glossary of Terms.

GUIDANCE FOR ANNUAL REPORTING

1. NFS REQUIREMENT

The Natural Forest Standard requires all active NFS projects to publish clear and accessible annual reports describing the progress of the project, the credits issued and sold, and resources deployed into the project.

2. ANNUAL REPORTING EXPECTATION

The standard requires the project to publish clear and accessible annual reports. These reports should describe the progress of the project, social performance indicators, any conflict resolution occurrence and outcomes, carbon stock monitoring activities, biodiversity monitoring activities, monitoring reports, resources deployed into the project and the number of Natural Capital Credits issued and sold.

A recommended annual report template is available on the NFS website.

3. REPORTING PERIOD

The annual reporting period should be a 12 month time frame determined by the projects monitoring and management plan. The reporting period is not necessarily a calendar year; it should be a distinct 12 month interval which does not overlap with previous reporting periods. Annual reports are required at a frequency of one per year of the project, for the duration of the project. Subsequent reports shall fall due on the anniversary of the date established by the initial annual report submission. The project reporting cycle may be revised by agreement with the NFS provided continuity of monitoring and reporting is maintained.



4. REPORTING DEADLINE

Annual reports should be submitted no more than 12 months after the annual reporting period ends; for example:

Reporting Period:	1/1/2011 to 31/12/2011
Submission Deadline:	31/12/2012

This reporting period should preferably correspond with the reporting period for the annual quantification of carbon benefits, allowing temporal consistency across all project reporting documentation.

If a project is unable to meet this deadline, they should inform the ECO NFS Secretariat at the earliest opportunity where if circumstances are deemed appropriate, an extension for submission may be granted. Any project that fails to submit an annual report on time, without an agreed extension period, will be subject to credit issuance being suspended.

5. REPORT SUBMISSION

Reports should be submitted to the NFS Secretariat and should provide assurance that the project remains active. Annual reports are also an important tool during subsequent verifications, as they can provide useful inputs to the VVB regarding project progress on an annual basis in the intervening years between full verification occurrences.

Annual reports shall be published by the NFS Secretariat on the project index of the NFS website.

6. CONTINUATION OF PROJECT ACTIVITIES

ECO NFS reserves the right to intervene at any time if events come to the attention of the NFS that raise questions as to the projects activities or its active implementation. Credit issuance may be put on hold until issues are investigated and corrective actions are carried out or are resolved to the satisfaction of the NFS. ECO NFS also reserves the right to suspend the issuance of credits to any NFS project where there is evidence to suggest serious breakdown in the management or activities of the project, until issues are resolved to the satisfaction of the NFS.