

Term	Definition
Affected Stakeholder	Any stakeholder affected physically, socially or economically by the implementation of the Project. Note that affected stakeholders may in some cases be a distance beyond the Project Boundary.
Annual Report	An annual update submitted by the Project Proponent. Report covers updates and actions taken on the Project during a given year.
Base Code	The Base Code consists of the Gold Standard for the Global Goals Requirements and any Activity Requirements associated with a given Project Type. This combination is required to be applied by all Projects seeking Gold Standard Certification of any kind.
Baseline Scenario	The Baseline Scenario is defined as the reasonable, conservative scenario that would exist in the absence of the project. While setting the Baseline Scenario the Project Proponent shall take into account the relevant applicable legislation and how effectively these are enforced. (a) Baseline Scenario: The Baseline Scenario is defined as the reasonable, conservative scenario that would exist in the absence of the project. While setting the Baseline Scenario the Project Proponent shall take into account the relevant applicable legislation and how effectively these are enforced.
CAR - Corrective Action Request	With a CAR, the GS-VVB or The Gold Standard Secretariat requests appropriate action be taken to show compliance with a requirement. In order to achieve a successful certification, all CARs shall be formally closed. CARs can be converted to FARs (see definition below).
CER	Certified Emissions Reduction: a carbon credit, issued by another third party standard (typically UNFCCC CDM) for use in the compliance carbon markets
Certification	The written assurance confirmation/communication that fulfilment of specified requirements has been demonstrated (Adapted from ISO 17000).

Gold Standard[®]

Conformity	Conformity is the "fulfillment of a requirement". To conform means to meet or comply with requirements.
Conformity Criteria	A checklist and associated guidance for auditors for the Validation or Verification against Gold Standard for the Global Goals.
Eligibility Principles	The overarching rationale and purpose for the Requirements as related to achieving the Gold Standard Vision and Mission
Expert Stakeholder	Expert Stakeholders are hold specific expertise or knowledge about the organization, process, or activity being audited and/or about the context and practices to which the project is applied. For the purposes of this Standard a Stakeholder is considered an expert if they hold over 10 years of relevant, contextually specific professional, academic or practical experience in a given topic. Higher academic qualifications are preferred but can be justified as not required if necessary. Expert Stakeholders shall be demonstrated to be fully independent of the Project and the Project Proponent and to confirm in writing that they have no Conflict of Interest. They may be hired and funded directly by the Project Proponent for the purpose of giving advice however. Expert Stakeholder advice shall be provided alongside the Project Design Documentation and shall be unedited.
FAR - Forward Action Request	Forward Action Request: A VVB or The Gold Standard Secretariat requests appropriate action be taken in the project to become fully compliant with a requirement. FARs are not raised for issues that are linked to the eligibility of a project under the WBC scheme, such as a financial needs assessment. A FAR will be issued where the impact of the infraction is: not material within the current certification, AND unusual or non-systematic, AND correctable in a specific timeframe of less than 1 year. FARs can be closed by The Gold Standard Secretariat or a VVB.

Gold Standard[®]

Gold Standard Approved Methodology	The specific Activity/Outcome requirements and procedures used to calculate, monitor and report on a given Outcome that may lead to the issuance of Gold Standard Products or Outcome Statements.
Gold Standard Approved SDG Tool	An approved Tool that can be used to demonstrate one or more positive SDG Contributions. They cannot be used for the Issuance of GS Statements or Products.
Gold Standard CER Label	A Gold Standard Issued Product representing a label that is applied to CERs to denote that they are issued from a Gold Standard Certified Project.
Gold Standard Certified Products	Products are a type of Gold Standard Certified SDG Impact that are issued by Gold Standard upon the successful Performance Certification under a given GS Approved Methodology and Product Specification. Examples include GS VERs and CER Labels.
Gold Standard Certified Project	A Project that has successfully Registered with Gold Standard and completed at least one Performance Certification successfully.
Gold Standard Certified SDG Impact Statement	A Certified Statement issued by Gold Standard upon the successful certification under a given GS Approved Methodology. These may come in a number of forms. Gold Standard recognises that typically the monitoring parameters included in GS-Approved Methodologies relate to Outcomes rather than Impacts. The use of the term Impact Statement reflects that these Outcomes may be used as a way of communicating the progress towards the impact sought and is typical of impact investment approaches.
Gold Standard Certified SDG Impacts	Gold Standard Certified SDG Impacts are achieved by following GS-Approved Methodologies and successfully undergoing Performance Certification. They may be in the form of Gold Standard Certified Products or SDG Impact Statements, issued upon successful completion of Performance Certification.

Gold Standard®

Gold Standard Foundation	The owner and operator of Gold Standard Version 3.0. Gold Standard is a Swiss-based non-profit whose Vision focuses on Climate Security and Sustainable Development for all. www.goldstandard.org
Gold Standard Label	A Gold Standard Label is a type of Product that is Issued to a Project Proponent but relates to the application of Gold Standard certification to a product issued by a third party. For example the application of Gold Standard Label to CERs.
Gold Standard NGO Supporters	Gold Standard was founded by a group of NGOs and continues to represent the interests of civil society in all our work. Our NGO Supporters can take an active role in the project development process, providing constructive feedback and offering their expertise. This lends further credibility to our local sustainable development initiatives. Every NGO that supports Gold Standard helps strengthen the collective statement that carbon markets should foster transparency, environmental rigor and sustainable development. http://www.goldstandard.org/our-story/who-we-are
Gold Standard Technical Advisory Committee (TAC)	GS TAC is responsible for ensuring the rigor and integrity in all our work, proven existing programs and innovative new initiatives. The TAC is an independent body composed of market specialists that provide expertise, guidance and decisions.
Gold Standard VER	A Gold Standard issued Voluntary Emissions Reduction: a single unit (one tonne) of CO2 equivalent reduction captured as a carbon credit for use as a commodity within the voluntary carbon market
GS VVB	(Validation & Verification Body) - The Gold Standard approved audit organisation appointed on behalf of the Project Proponent to carry out an audit and assessment in order to provide a Validation or Verification Opinion to Gold Standard in order to ultimately support Certification or rejection.

Interested Stakeholder	Any stakeholder who is interested (i.e. has expressed an interest) in the Project or its outcomes. They do not to be local or affected.
Issuance	The issue by Gold Standard of a Gold Standard product (such as a GS VER or WBC) or a Certified SDG Outcome Statement. These are issued by Gold Standard following the successful completion of Performance Certification.
Justification Information	Along with an Output Indicator the information that must be provided to support the SDG Contributions claimed by a project. The information must credibly demonstrate how the Output Indicator can be used to show a positive influence on one or more SDG Indicators.
Key Project Information	A template that captures high level project details in the early stages of development. The Key Project Information is used to support Eligibility Check.
Listed	'Listed' is a Certification status that an activity may achieve through successful completion of the Preliminary Review.
Local Stakeholder	Stakeholders that reside or work within or in close proximity to the Project Area.
May	Indicates that something is permitted or an option.
Millennium Development Goals (MDGs)	The eight International Development goals adopted by the United Nations, 2000. The Millennium Development Goals conclude as of 2015 and are replaced by the Sustainable Development Goals.
Monitoring & Reporting Plan	An initial plan and subsequent ongoing monitoring that is based on the systematic collection of data on specified indicators to provide indications of the extent to which outcomes are being achieved.
Monitoring Period	The period of time for which a Monitoring Report covers and for which Verification and ultimately Certification is sought.

Gold Standard[®]

Monitoring Report	A report submitted by the Project Proponent in support of Verification. The Monitoring Report includes reports against the parameters set in the Monitoring Plan plus any re-assessment, change or stakeholder feedback received during the Monitoring Period.
Non-Conformity	Nonconformity is a nonfulfillment, lapse in fulfilment or failure to meet a Requirement.
Observation (OBS)	With an OBS, the VVB or The Gold Standard Secretariat provides an observation on possible future non-compliance with a requirement. Unlike CARs and FARs, observations are warnings and do not need to be formally corrected. They are given special attention during the next certification.
Ongoing Financial Need	Tool to demonstrate the ongoing need for financial support resulting from Gold Standard Certification and Issued Claims and Products. The approach is applied at 5 year Registration Renewal.
Online Platform	Gold Standard aspires to build an online user interface to support the use of Version 3.0. The written version of the standard will underpin the online platform. During development and road-testing it is likely that an offline version will be used with the online platform commencing later.
Output Indicator	An indicator selected by the Project Proponent, representing the tangible result of the Project. The indicator, along with the Justification Information and Quality Indicator and any Expert Stakeholder opinion is used to demonstrate SDG Contribution.
Performance Review	A review conducted by Gold Standard, TAC and NGO Supporters on the Monitoring Report and Verification Opinion. The result of the Review may lead to Certification, CARs/FARs/OBs being raised or rejection.

Gold Standard®

Preliminary Review	Part of the Activity Cycle where Gold Standard assesses the Project Information in order to check whether an activity and approach is likely to be eligible for Gold Standard Certification. This procedure, if successful leads to Listed status. It does not constitute a Certification decision or guarantee that the Project will be successful in seeking Certification or that later rounds of review will not provide differing findings.
Product	A Gold Standard Issued mechanism, such as a VER that can be used in certain markets or funding arrangements.
Product Specification	The rules and requirements applicable to a particular Gold Standard Product, for example VERs.
Programme	A programme is a linked series of Projects submitted to Gold Standard. A set of related activities with a common objective submitted to Gold Standard.
Project	The activity or action being implemented for which Gold Standard Certification is sought.
Project Area	The Project Area is the physical spatial area or areas submitted for certification. It contains the area required to successfully manage the explicit objectives of the Project.
Project Boundary	The clearly defined physical boundary or edges of the project that delineate the Project Area from non-Project Areas.

Gold Standard[®]

Project Certification Renewal	Project Certification Renewal is the process of Re-certifying with Gold Standard every 5 years. This process follows the Project Design Certification process but specifically focusses on any changes to the Project Design Documentation and an updated Baseline Scenario and a demonstration of Ongoing Financial Need. Certain project-types have adjusted renewal requirements, for example automatic renewal for a number of cycles or reduced/enhanced demonstration requirements. These are captured in the specific Activity Requirements.
Project Design Certification	Project Design Certification is a key milestone in the Project Cycle. It marks the point a Project has undertaken Verification, a VVB has submitted a positive opinion and the Gold Standard Project Design Review is complete. Only Certified Project Design status Projects may proceed to Verification/Performance Certification (see also Retro-active Registration/merging Project Design Certification and Performance Certification).
Project Documentation	Project design and monitoring documentation that demonstrates in detail how the Requirements are met. This can include Gold Standard Templates such as Project Design Documents and Monitoring Reports as well as Supporting Documents such as charts, maps or spreadsheets.
Project Participant	Is any party or individual who is working closely with the Client to carry out the activities or who has provided written approval for a project. Activity participants shall be collectively represented by the Client or his Representative.
Project Proponent	The developer and/or manager of the project

Gold Standard[®]

Project Representative	Refers to the person or entity that will serve as the focal point for the project. This representative will have sole or joint authority to communicate with the Gold Standard Secretariat regarding all matters related to a project's certification, alteration or expansion.
Project Scenario	The Project Scenario is defined as the scenario that will exist once the Project is implemented and operational.
Quality Indicator	Information that is submitted with the Output Indicator and Justification Information that together can be used to demonstrate an SDG Contribution. The Quality Indicator is specifically used in to build upon the Output Indicator which quantifies the results by adding information on the quality of the result.
Relevant Stakeholders	The collective term for local, affected, interested and expert stakeholders.
Requirements	Elements (rules, procedures, guidelines) that the activity must conform to in order to proceed through Validation/Verification and ultimately Certification.
Scale	The Scale of a project may refer to a variety of definitions for example areal extent, size of impact or units provided. Scale is not limited in Gold Standard for the Global Goals but is dealt with in the Activity Requirements, Methodologies and Product Specification where specific definitions and requirements are included.
SDG Contributions	A direct, positive contribution to a Sustainable Development Goal generated by a Project.
Shall	A Requirement that must be followed
Should	A recommended course of action, though others may be appropriate in certain circumstances

Gold Standard®

Sustainable Development Goals (SDGs)	An agreed set of targets and indicators for future International Development that replace the Millennium Development Goals. Published by the United Nations they consist of 17 Goals and 169 Indicators and are expected to be in place until 2030.
Template	Templates are blank documents that can be completed for a given activity and submitted for use in various stages of the Activity Cycle.
Validation	The act of auditing a project ex-ante, performed by a GS-VVB and resulting in a Validation Report.
Validation Report	A Report provided by the GS-VVB, submitted to Gold Standard that confirms the positive or negative outcome of Initial Certification along with justification and record of all OBs, FARs and CARs either pending or closed. The Validation Report acts as a Certification recommendation to Gold Standard to consider.
Verification	The act of auditing a project ex-post, performed by a GS-VVB and resulting in a Verification Report.
Verification Report	A Report provided by the GS-VVB, submitted to Gold Standard that confirms the positive or negative outcome of Performance Certification along with justification and record of all OBs, FARs and CARs either pending or closed. The report also confirms the respective numbers/amounts to be included in Certified Outcome Statements or for Issuance. The report acts as a Certification recommendation for Gold Standard consideration.