VERIFICATION REPORT FOR THE KING COUNTY RURAL FOREST CARBON PROJECT

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Summary:

This report describes the verification of the King County Rural Forest Carbon Project project ("the project"), a IFM project located in King County, Washington, USA, that was conducted by SCS. The purpose of the verification engagement was to conduct, in accordance with the VCS Program rules, an ex-post independent assessment of the GHG emission reductions and removals that have occurred as a result of the project during the monitoring period from 1 January 2019 to 31 December 2020 ("the verification period"). The verification engagement was carried out through a combination of document review, interviews with relevant personnel and on-site inspections. As part of the verification engagement 2 findings were raised: 0 Non-Conformity Reports, 1 New Information Requests and 1 Observations. These findings are described in Appendix A of this report. The project complies with the verification criteria, and SCS holds no restrictions or uncertainties with respect to the compliance of the project with the verification criteria.

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1 INTRODUCTION

1.1 Objective

In accordance with Section 4.1 of the VCS Standard (see the below Section 1.2 for full reference), SCS carried out an ex-post independent assessment of the GHG emission reductions and removals that have occurred because of the project during the verification period, conducted in accordance with the VCS Program rules. In accordance with Section 2.1.2 of the VCS Validation & Verification Manual, V3.2, the objectives of the verification engagement were to evaluate the monitoring report and assess

- The extent to which methods and procedures, including monitoring procedures, have been implemented in accordance with the validated project description (this included assessing conformance with the monitoring plan).
- The extent to which GHG emission reductions and removals reported in the monitoring report are materially accurate.

The other objective of the verification engagement was to assess the non-permanence risk analysis.

1.2 Scope and Criteria

1.2.1 Scope

As defined in accordance with Section 4.3.4 of ISO 14064-3:2006, the scope included

- The project and its activities.
- The carbon pools and/or greenhouse gases included in the project boundary.
- The verification period.

1.2.2 Criteria

In accordance with Section 4.1.8(2) of the VCS Standard (see below for full reference), the criteria for verification was the VCS Version 4, including the following documents:

- VCS Program Guide, V4.1
- VCS Standard, V4.2
- VCS Non-Permanence Risk Tool, V4.0
- VCS-approved Methodology: Improved Forest Management in Temperate and Boreal Forests (LtPF) v1.2. VM0012

1.3 Level of Assurance

In accordance with Section 4.1.8(1) of the VCS Standard, the level of assurance was reasonable.

1.4 Summary Description of the Project

The project is an improved forest management project located in King County, near Seattle Washington with a start date of 1 January, 2015 The project generates GHG emission reductions through the cessation of logging through the creation of conservation-based ecosystem management.

2 VERIFICATION PROCESS

The verification engagement included certain validation activities, as discussed in Section 3 below. The term "verification", as used in this Section 2, applies to such validation activities as well as the verification engagement as a whole.

2.1 Method and Criteria

The verification engagement was conducted through a combination of document review, interviews with relevant personnel and on-site inspections, as discussed in Sections 2.2 through 2.4 of this report. At all times, an assessment was made for conformance to the criteria described in Section 1.2.2 of this report. As discussed in Section 2.5 of this report, findings were issued to ensure conformance to all requirements.

The audit team created a sampling plan following a proprietary sampling plan template developed by SCS. The audit team identified areas of "residual risk"—those areas where there existed risk of a material discrepancy (either in terms of non-conformance to the verification criteria or in terms of errors, omissions and misrepresentations that, in aggregate, exceeded the materiality threshold established for the project as a percentage of the total reported GHG emission reductions and/or removals) that was not prevented or detected by the controls of the project. Sampling and data testing activities were planned to address areas of residual risk. The audit team then created a verification plan that took the sampling plan into account. This approach is justified as it has been designed in accordance with Section 4.4.3 of ISO 14064-3:2006 and the guidance provided in Annex A.2.4.6 of the same document.

2.2 Document Review

The monitoring report (version 1.2.1, dated 29 May, 2022; "MR") and non-permanence risk report (version 1.0 dated 29 July 2021; "NPRR") were carefully reviewed for conformance to the verification criteria. The following additional documentation, provided by project personnel in support of the aforementioned documents, was also reviewed by the audit team:

Document	File Name	Ref.
Ownership Document	Bargain&SaleDeed-CougP-2019-2924069021	/1/
Ownership Document	BargainAndSaleDeed-BDOS-2020-2121069019	/1/
Ownership Document	ConservationEasement-BassL-2019-2621069075	/1/
Ownership Document	ConservationEasement-BassL-2020-2621069077	/1/
Ownership Document	ConservationEasement-BassL-2020-2621069078	/1/
Ownership Document	ConservationEasement-CougP-2019-2924069021	/1/
Ownership Document	ConservationEasement-FrogH-2019-2322029035-36-199	/1/
Ownership Document	ConservationEasement-GreeR-2020-2921069014-75	/1/
Ownership Document	ConservationEasement-HydeL-2019-2921079039-75	/1/
Ownership Document	ConservationEasement-MiddB-2020-1926069025	/1/
Ownership Document	ConservationEasement-MitcH-2019-1824079012-114	/1/
Ownership Document	ConservationEasement-MitcH-2019-1924079001	/1/
Ownership Document	ConservationEasement-NewaC-2019-3421069007	/1/
Ownership Document	ConservationEasement-NewaC-2020-3321069009	/1/
Ownership Document	ConservationEasement-ParaL-2019-526069039	/1/

Document	File Name	Ref.
Ownership Document	ConservationEasement-SoosC-2020-1022059037	/1/
Ownership Document	ConservationEasement-TitlePolicy-BassL-2019-2621069076	/1/
Ownership Document	TitlePolicy-BassL-2019-2621069076	/1/
Ownership Document	TitlePolicy-BassL-2020-2621069077	/1/
Ownership Document	TitlePolicy-CougP-2019-2924069021	/1/
Ownership Document	TitlePolicy-CougP-2019-2924069031	/1/
Ownership Document	TitlePolicy-FrogH-2019-2322029035-36-199	/1/
Ownership Document	TitlePolicy-MitcH-2019-1924079001	/1/
Ownership Document	TitlePolicy-NewaC-2019-3421069007	/1/
Ownership Document	TitlePolicy-NewaC-2020-3421069005	/1/
Ownership Document	TitlePolicy-ParaL-2019-526069039	/1/
Ownership Document	WarrantyDeed-BassL-2019-2621069075	/1/
Ownership Document	WarrantyDeed-BassL-2019-2621069076	/1/
Ownership Document	WarrantyDeed-BassL-2020-2621069077	/1/
Ownership Document	WarrantyDeed-BassL-2020-2621069078	/1/
Ownership Document	WarrantyDeed-CorbB-2020-1823039092	/1/

Document	File Name	Ref.
Ownership Document	WarrantyDeed-CougP-2019-2924069010	/1/
Ownership Document	WarrantyDeed-CougP-2019-2924069031	/1/
Ownership Document	WarrantyDeed-CougP-2020-3024069029	/1/
Ownership Document	WarrantyDeed-DorrD-2020-2085200975-80-85	/1/
Ownership Document	WarrantyDeed-FrogH-2019-2322029035-36-199	/1/
Ownership Document	WarrantyDeed-GreeR-2020-2921069014-75	/1/
Ownership Document	WarrantyDeed-HydeL-2019-2921079039-75	/1/
Ownership Document	WarrantyDeed-IslaC-2019-122029004	/1/
Ownership Document	WarrantyDeed-MiddB-2020-1926069025	/1/
Ownership Document	WarrantyDeed-MINAP-2020-2122039080	/1/
Ownership Document	WarrantyDeed-MitcH-2019-1824079012-114	/1/
Ownership Document	WarrantyDeed-MitcH-2019-1924079001	/1/
Ownership Document	WarrantyDeed-NewaC-2019-3421069007	/1/
Ownership Document	WarrantyDeed-NewaC-2020-3321069009	/1/
Ownership Document	WarrantyDeed-NewaC-2020-3421069005	/1/

Document	File Name	Ref.
Ownership Document	WarrantyDeed-NielP-2020-121029016-144	/1/
Ownership Document	WarrantyDeed-ParaL-2019-526069039	/1/
Ownership Document	WarrantyDeed-ParaL-2020-3323039002	/1/
Ownership Document	WarrantyDeedReRecord-RageR-2020-2224079033	/1/
Ownership Document	WarrantyDeed-SoosC-2020-1022059037	/1/
Strata Shapefiles	RuralCarbon2021_AU	/2/
Ownership Shapefiles	Rural2021VerifParcelsJoin.shp	/2/
Modeling Methodology	Process for Modeling Stand Carbon Yields - 2021 Update	/3/
Model Output	PDExport_8_2_2021 11_28_34 PM 2015-2020	/4/
Political Risk Evidence	King County - US WGI Governance Index 2019-2020	/5/
Financial Risk Evidence	King County Financial Modelling_2019-2020_Jul302021_v1	/6/
Risk Calculation Tool	King County VCS Risk Report Calculation Tool(v4.0)_2019-2020 v1.0	/7/
Inventory Shapefiles	KC Carbon Plots_Nov2019_40plots	/8/
Inventory SOP's	King County Carbon PSP Plot SOP 2019 v2	/9/
Inventory Carbon Calculations	King County Plot Data Mar 2020	/10/
Modeling Database	RainCloud King County Carbon 2015-2020_09072021_plots	/11/

2.3 Interviews

2.3.1 Interviews of Project Personnel

The process used in interviewing project personnel was a process wherein the audit team elicited information from project personnel regarding (1) the work products provided to the audit team in support of the MR and NPRR; (2) actions undertaken to ensure conformance with various requirements and (3) implementation status of the project activities.

The following personnel associated with the project proponent and/or implementing partner were interviewed.

Individual	Affiliation	Role	Date(s) Interviewed
Anne-Gigi Chan	King County	Project Manager	Throughout Audit
Mike Vitt	Rain Cloud Forests	Project Consultant	Throughout Audit
Kathleen Farley Wolf	King County	Program Manager	Throughout Audit
Paul Fischer	King County	Forester	Throughout Audit

2.3.2 Interviews of Other Individuals

N/A

2.4 Site Inspections

The objectives of the on-site inspections were as follows:

- Select samples of data and information from field observations in order to meet a reasonable level of assurance and to meet the materiality requirements of the project, as required by Section 4.1.2 of the VCS Standard
- Perform a risk-based review of the project area and project activities to ensure that the monitoring and quantification of GHG emission reductions and removals for the verification period conforms to the verification criteria
- Confirm the validity of information presented in the non-permanence risk report

In fulfilment of the above objectives, the audit team performed an on-site inspection of the project area on the dates 25 October 2021 through 27 October 2021. The main activities undertaken by the audit team were as follows:

- Interviewed project personnel (see Section 2.3.1 of this report) to gather information regarding the monitoring procedures and project implementation

- Carried out on-site inspections of the project's measurement and/or monitoring methodologies through the following activities:
    - Confirm project boundaries
    - Confirm project forest stratification
    - Perform re-measurement of a subset of inventory plots

2.5 Resolution of Findings

Any potential or actual discrepancies identified during the audit process were resolved through the issuance of findings. The types of findings typically issued by SCS during this type of verification engagement are characterized as follows:

- Non-Conformity Report (NCR): An NCR signified a discrepancy with respect to a specific requirement. This type of finding could only be closed upon receipt by SCS of evidence indicating that the identified discrepancy had been corrected. Resolution of all open NCRs was a prerequisite for issuance of a verification statement.
- New Information Request (NIR): An NIR signified a need for supplementary information in order to determine whether a material discrepancy existed with respect to a specific requirement. Receipt of an NIR did not necessarily indicate that the project was not in compliance with a specific requirement. However, resolution of all open NIRs was a prerequisite for issuance of a verification statement.
- Observation (OBS): An OBS indicates an area where immaterial discrepancies exist between the observations, data testing results or professional judgment of the audit team and the information reported or utilized (or the methods used to acquire such information) within the GHG assertion. A root cause analysis and corrective action plan are not required, but highly recommended. Observations are considered by the audit team to be closed upon issuance, and a response to this type of finding is not necessary.

As part of the audit process, 0 NCRs, 1 NIRs and 1 OBS were issued. All findings issued by the audit team during the audit process have been closed. In accordance with Section 4.1.14 of the VCS Standard, all findings issued during the audit process, and the impetus for the closure of each such finding, are described in Appendix A of this report.

2.5.1 Forward Action Requests

This section is not applicable, as no forward action requests have been issued.

2.6 Eligibility for Validation Activities

This section is not applicable, as SCS holds accreditation for validation for the relevant sectoral scope (scope 14; AFOLU).

3 VALIDATION FINDINGS

3.1 Participation under Other GHG Programs

This section is not applicable, as the project is not, at this time, seeking registration under the VCS Program and an approved GHG program.

3.2 Methodology Deviations

During the verification assessment, the audit team reviewed one methodology deviation. The project deviates from the methodology, as the methodology employs the use of metric units throughout the calculations and notations, while the location of the project uses imperial units. As standard forestry practices in the United States uses imperial units, the audit team agrees that the use of such are appropriate. In addition, the audit team concludes that the deviation is acceptable as:

- The deviation meets the criteria and specifications for permitted methodology deviations; and
- The deviation does not negatively impact the conservativeness of the quantification of GHG emission reductions or removals.

3.3 Project Description Deviations

The audit team reviewed one project description deviation; The project description states that the project requires the use Western Cascades (WC) Variant calibration module for the FVS-FFE model, for project instances occurring at elevations above 2000 feet. At such a time no portion of the project area meets this criterion. In review of the monitoring report and the current project activity instances, the audit team can confirm that no instances include elevations over 2000 feet. The audit team concludes that the deviation is valid as:

- The deviation does not affect the applicability of the methodology;
- The deviation does don impact the additionality of the project; and
- The deviation does not impact the appropriateness of the baseline scenario.

3.4 Grouped Project

The project included 36 additional project activity instances in the current monitoring period. To assess conformance of the additional instances the audit team:

- Visited four new instances (10%) of the project area to ensure the areas meet the eligibility criteria defined in the methodology and the validated project description
    - On-site activities occurred in King County
    - Reviewed ownership documentation from the King County Assessors office, confirming, zoning for harvesting, confirming applicability of both project and baseline scenarios

- Confirmed ownership of 100% of the new instances; ownership meets the eligibility criteria as described in the validated PD
- Reviewed Washington DNR data showing project area does not take place on managed peatlands or wetlands; this is further confirmed by the species present in the inventory
- Reviewed and recalculated inventory data confirming accuracy and meeting the requirements for Tier III inventory data
- Used professional knowledge of harvesting and mills in the area to confirm the low level of harvesting avoided has no risk of resulting in leakage
- Used to professional knowledge to confirm that the use of fertilizer is not common practice for small scale forest regeneration in the region
- Confirmed that the quality and completeness of evidence relating to the new instances should be considered high, as the evidence included title documentation, county and state zoning descriptions that meet the criteria of the methodology, as well as the agreement with the baseline scenario.

Overall, the audit team concludes that the inclusion of the new instances is valid. In addition, based on the information above, the audit team confirmed that the new PAI's for the project meet the eligibility requirements described in sections 1.13 and 2.2 of the validated PD and are evidenced by high quality state and county level data that should be considered complete in provisions to the evidentiary requirements of the VCS rules.

4 VERIFICATION FINDINGS

4.1 Project Implementation Status

4.1.1 Implementation Status of the Project Activity(s)

The implementation status of the project activities can be identified as follows:

- All current parcels are under ownership of the project
- Stakeholder Consultations carried out
- Project baseline and project scenarios appropriately modelled
- All monitoring activities carried out
- GHG emission reductions or removals reported

The steps taken by the audit team to assess each of the following items is specified below.

Item	Verification findings
Existence of any material discrepancies between project implementation and the project description	• While one project description deviation was included during the monitoring period, the deviation had no impact on the project implementation and in no way should be considered material

The implementation status of the monitoring plan and the completeness of monitoring, including the suitability of the implemented monitoring system (i.e., process and schedule for obtaining, recording, compiling and analyzing the monitored data and parameters)	• The monitoring results provided in the monitoring report do not deviate from the monitoring plan, as described in the project description
The existence of any material discrepancies between the actual monitoring system, and the monitoring plan set out in the project description and the applied methodology	• While one methodology deviation was included during the monitoring period, the deviation had no impact on or deviation from the monitoring plan and in no way can be considered material
Whether the GHG emission reductions or removals generated by the project have become included in an emissions trading program or any other mechanism that includes GHG allowance trading	• In review of the known emissions trading program, the is no evidence that the project is included in any program outside of the VCS and the VERRA registry
Whether the project has received or sought any other form of environmental credit, or has become eligible to do so since validation or previous verification	• See above
Whether the project has participated or been rejected under any other GHG programs since validation or previous verification	• See above
Sustainable development contributions	• The audit team reviewed the sustainable development contributions claimed in the monitoring report and confirmed the accuracy through interviews with officials from King County.

4.1.2 Previously Validated Methodology Deviations

The audit team agrees that the only previous validated methodology deviation is the one described above in this report.

4.1.3 Previously Validated Project Design Deviations

The audit team agrees that the only previous validated methodology deviation is the one described above in this report.

4.1.4 Previously Validated Minor Changes to the Project Description

N/A.

4.1.5 Overall Conclusion

In summary, with the exception of the deviations to the project description as discussed above, the audit team can confirm that the project has been implemented as described in the validated project description.

4.2 Safeguards

4.2.1 No Net Harm

An assessment of potential negative environmental and socio-economic impacts has been performed in accordance with Section 3.16.1 of the VCS Standard and no such impacts have identified. The audit team performed the following actions to confirm the absence of potential impacts:

- The audit team agrees that given the preponderance of available areas for commercial logging in the region of the project area, the socio-economic impacts of the project is miniscule based on the relatively small area of the project instances. In addition, the audit team agrees that the cessation of logging in these areas will result in positive impacts on the ecosystems, including wildlife and recreation. In conclusion, the audit team agrees that the net impact of the project is positive
- The audit team has a wealth of experience working and understanding forest operations in the region
- The audit team interviewed officials from King County regarding commercial logging and ecosystem recreation

4.2.2 Local Stakeholder Consultation

In accordance with Section 3.16.3 of the VCS Standard, mechanisms for ongoing communication with local stakeholders have been established and maintained to allow stakeholders to raise concerns about potential negative impacts during project implementation. The stakeholder input received during ongoing communication with local stakeholders can be summarized, at a high level, as follows:

- No stakeholder feedback was provided in response to the stakeholder consultation

The audit team concludes, overall, that the project proponent has taken all appropriate measures to communicate and consult with local stakeholders in an ongoing process for the life of the project, including communication regarding the following:

- The project design and implementation, including the results of monitoring
- The risks, costs and benefits the project may bring to local stakeholders

- All relevant laws and regulations covering workers' rights in the host country
- The process of VCS Program validation and verification and the validation/verification body's site visit

The audit team's conclusion that all appropriate measures have been undertaken to communicate the above is justified as follows:

- The project used a suite of instances over social media to communicate the ongoing process of the project
- The project held a suite of stakeholder engagement events to inform stakeholders as to the status of the project
- The project held field tours and other educations measures to educate stakeholders as the status of the project

4.3 AFOLU-Specific Safeguards

The steps taken to assess against the requirements of Sections 3.16.11-3.16.18 of the VCS Standard are as follows.

Element	Steps taken by the audit team to assess the element
Activities implemented by the project proponent to mitigate risks local stakeholders due to project implementation	• The audit team review the information provided in the monitoring report and were able to access the referenced information regarding the project risks to stakeholders and confirmed that the project is not expected to create risks or negative impacts
Any updates to the property and land use rights of the local stakeholders and the evidence provided that the project has not negatively impacted such rights without first obtaining the free, prior and informed consent of the affected parties, and provided just and fair compensation if done so	• N/A – no updates to land use rights occurred during the monitoring period

The processes used by the project proponent to communicate and consult with local stakeholders during the verification period, including any information about any conflicts that arose between the project proponent and local stakeholders and whether any such conflicts were resolved via the established grievance redress procedure	• See section 4.2.2 above

The audit team concludes, overall, that the project proponent has taken the appropriate measures to ensure that the project has not created negative impacts on local stakeholders or mitigated such impacts where necessary.

4.4 Accuracy of GHG Emission Reduction and Removal Calculations

The GHG emission reductions and/or removals have been quantified correctly in accordance with the project description and with the applied methodology.

For all instances in which values were transcribed between datasets (e.g., transcription from the project description to reporting workbooks, or between reporting workbooks), the audit team carefully traced values to ensure the absence of manual transposition errors.

An identification of the data and parameters used to calculate the GHG emission reductions and/or removals, and a description of the steps taken to assess each of them, follows.

4.4.1 Data and Parameters Available at Validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
ABSL,i	Reviewed values provided in project description and cross-checked against values used for the monitoring period. In addition, confirmed the baseline included to correct acreage for the new project activity instances	Confirmed that the methods employed are consistent with the validated project description	N/A – values set at validation
$\Delta C,t$	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
$\Delta CP,t$	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
ΔCLB,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ΔCDOM, t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ΔCHWP,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ΔCG,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
ΔCL,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ΔCLDW,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ΔCSNAG,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ΔCDBG,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
CF	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
Ri	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
BEF	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
fBRANCH,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
fBUCKINGLOSS,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
P3-year and P100-year	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
PBSL,SLF, PBSL,MLF, PBSL,LLF	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
f BARK, fCOARSE, and fFINE	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
CHARVEST, cMANUFACTUREk, cTRANSPORTk, fTRANSPORTk, dTRANSPORTk, CTRANSPORT, CMANUFACTURE, CEMITTRANSPORT, CEMITHARVEST, CEMITMANUFACTURE, t & ΔCEMITFOSSIL,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
GAG,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
GBG,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
LBLNATURALi,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
LBLFELLINGSi,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
LBLOTHERi,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
LBi,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
fBSL,NATURAL,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
fBSL,HARVEST,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
fBSL,DAMAGE,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
fBSL,BLOWDOWN,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
fBSL,SNAGFALLDOWN,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
fBSL,lwDECAY,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
fBSL,SWDECAY,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
SNAGBSL,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
DBG,i,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
ΔCSTORHWP,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
CMILL,h,k	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
CTIMBER,h	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
CSTORHWP,h,t	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
fRND,k	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
rRND,k	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ERy,GROSS	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
MLFy	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
LEy	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ERy,	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
VCUy,	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
EM	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
EI	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
EP	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation
ERy,ERR,	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

	Steps taken by audit team to assess...		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
BRy,	Confirmed that values used in the calculations for the monitoring period are consistent with the values defined in the project description	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods remain unchanged from the project description	N/A – values set at validation

4.4.2 Data and Parameters Monitored

	Steps taken by audit team to assess...		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
$A_{PRJ,i}$	The audit team recalculated the project acreage in ArcMap and reproduced the same results as those reported in the project database	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
$A_{p,i,t}$	The audit team set up and remeasured plots in the field and confirmed that the plot areas was correct	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
DBH i,t	The audit team set up and remeasured plots in the field and confirmed that the plot areas was correct	Cross-checked methods employed in the project inventory SOP's/9/ and confirmed the methods conform to the requirements of the methodology	N/A
Height $_{i,t}$	The audit team set up and remeasured plots in the field and confirmed that the plot areas was correct	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A
$B_{AG\ i,t}$	The audit team recalculated aboveground biomass for a subset of plots and confirmed that the project is reporting biomass values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
$B_{BG\ i,t}$	The audit team recalculated belowground biomass for a subset of plots and confirmed that the project is reporting biomass values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
$B_{TOTAL\ i,t}$	The audit team recalculated total biomass for a subset of plots and confirmed that the project is reporting biomass values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
$C_{LB\ i,t}$	The audit team recalculated carbon values for a subset of plots and confirmed that the project is reporting carbon values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
$C_{DOM\ i,t}$	The audit team recalculated carbon values for a subset of plots and confirmed that the project is reporting carbon values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
Mean tree age	The audit team observed trees on a subset of plots and confirmed that the stand age is consistent with that reported by the project	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
$f_{PRJ,NATURAL,i,t}$	The audit team held online web meetings in which screen share was used to replicate the modelling process. Given the audit teams expertise with the FVS growth and yield software, the team was able to confirm model is being used correctly, was properly parameterized, and is properly reporting to the project database	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
$f_{PRJ,HARVEST,i,t}$	The audit team held online web meetings in which screen share was used to replicate the modelling process. Given the audit teams expertise with the FVS growth and yield software, the team was able to confirm model is being used correctly, was properly parameterized, and is properly reporting to the project database	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
fPRJ,DAMAGE,i,t	The audit team used GoogleEarth, project shapefiles, and observations during the site visit and confirmed that the removal of biomass is being reported correctly	Cross-checked methods employed in the project shapefiles/8/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
fPRJ,BLOWDOWN,i,t	The audit team used GoogleEarth, project shapefiles, and observations during the site visit and confirmed that the removal of biomass is being reported correctly	Cross-checked methods employed in the project shapefiles/8/ and confirmed the methods conform to the requirements of the methodology	N/A
$f_{PRJ,SNAGFALLDOWN,i,t}$	The audit team held online web meetings in which screen share was used to replicate the modelling process. Given the audit teams expertise with the FVS growth and yield software, the team was able to confirm model is being used correctly, was properly parameterized, and is properly reporting to the project database	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
fPRJ,lwDECAY,i,t	The audit team set up and remeasured plots in the field and confirmed that the methods were correct	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A
fPRJ,SWDECAY,i,t	The audit team set up and remeasured plots in the field and confirmed that the methods were correct	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
DOMSNAG,i,t	The audit team recalculated dry organic matter for a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
DOMLDW,i,t	The audit team recalculated dry organic matter for a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
VLDW,i,t	The audit team recalculated volume for a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
Li,t	The audit team remeasured a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
$d_{n,i,t}$	The audit team remeasured a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A
Ni,t	The audit team remeasured a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A
$D_{LDWc,i,t}$	The audit team remeasured a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the project inventory SOP's /9/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
E_M	The audit team held online web meetings in which screen share was used to replicate the modelling process. Given the audit teams expertise with the FVS growth and yield software, the team was able to confirm model is being used correctly, was properly parameterized, and is properly reporting to the project database. In addition, during this session, the model error was calculated and confirmed to be accurate	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A
EI	The audit team recalculated dry organic matter for a subset of plots and confirmed that the project is reporting values accurately	Cross-checked methods employed in the project inventory calculations /4/and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess…		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
EP	The audit team held online web meetings in which screen share was used to replicate the modelling process. Given the audit teams expertise with the FVS growth and yield software, the team was able to confirm model is being used correctly, was properly parameterized, and is properly reporting to the project database. In addition, during this session, the total project error was calculated and confirmed to be accurate	Cross-checked methods employed in the monitoring period database /4/ and /10-11/ and confirmed the methods conform to the requirements of the methodology	N/A
ERy,ERR	The audit team held online web meetings in which screen share was used to replicate the modelling process. Given the audit teams expertise with the FVS growth and yield software, the team was able to confirm model is being used correctly, was properly parameterized, and is properly reporting to the project database. In addition, during this session, the total project error was calculated and confirmed to be accurate	Cross-checked methods employed in the monitoring period database /11/ and confirmed the methods conform to the requirements of the methodology	N/A

	Steps taken by audit team to assess...		
Data/Parameter	**Accuracy of GHG emission reductions and removals**	**Whether methods/formulae set out in project description have been followed**	**Appropriateness of default values**
MLFy	The audit team reviewed the project calculation of the market leakage factor and confirmed the reporting to be correct	Cross checked project monitoring report against the methodology and confirmed the project conformed with the methodological requirements	N/A

4.5 Quality of Evidence to Determine GHG Emission Reductions and Removals

4.5.1 Nature of Data and Information Supporting GHG Quantification

None of the data supporting the quantification of GHG emission reductions and/or removals were hypothetical, projected and/or historical in nature.

4.5.2 Quality and Quantity of Evidence Used to Determine GHG Quantification

The evidence used to determine the GHG reductions and removals for the verification period was of sufficient quantity and appropriate quality. An identification of the categories of evidence used to determine the GHG emission reductions and removals, and a description of the steps taken to assess the sufficiency of quantity, and appropriateness of quality, of each category of evidence, follows.

	Steps taken by audit team to assess…		
Category	**Reliability of the evidence, and source and nature of evidence (external or internal, oral or documented) for determination of GHG emission reductions or removals**	**Information flow from data generation and aggregation, to recording, calculation and final transposition into the MR**	**Appropriateness of implemented calibration frequency of monitoring equipment**
Project Database	The project database provides a clear flow of data from project inventory to FVS model to reporting in the monitoring report. Using data checks, the audit team found the database to be reliable, clearly documented and sufficient for reporting GHG emission reductions accurately	The audit team was able to trace data through each step of the process and confirmed the flow of data to be free from error	The audit team observed the replication of the modeling process and confirmed appropriateness of the calibration
Project GIS and mapping	The project used acceptable methods for remote sensing activities. Shapefiles provided were found to be accurate and consistent with best practices in remote sensing	The audit team was able to trace the data from government databases to project reporting to observations in the field and found the information flow to be sufficient for accurate reporting	N/A

Overall, the evidence used to determine the GHG reductions and removals for the verification period is of sufficient quantity (i.e., all necessary information has been provided to allow the audit team to trace and, as necessary, recalculate the quantification of GHG reductions and removals), and of appropriate quality (i.e., information presented is free of misstatements, whether material or immaterial) to allow the audit team to render a verification opinion.

4.6 Non-Permanence Risk Analysis

The reported value of the overall risk rating, as determined based on the risk analysis documented in the NPRR, was 10 %.

The audit team did not perform a re-assessment of the risk analysis from first principles, but did assess

- Whether any circumstances or conditions may have transpired since the previous risk analysis such that a previous determination having bearing on the risk rating is no longer valid.
- Whether items meant to address certain risks are in place and functioning as intended.

The audit team's conclusions regarding the risk analysis are two-fold. The audit team concludes that

- The assignment of risk scores to risk factors that did not change from the previous risk analysis remains appropriate and in conformance to the AFOLU Non-Permanence Risk Tool, to the extent that such assignment was appropriate and in conformance to the AFOLU Non-Permanence Risk Tool at the time of the prior risk analysis.
- The assignment of risk scores to risk factors that did change from the previous risk analysis is appropriate and in conformance to the AFOLU Non-Permanence Risk Tool.

A detailed review of the audit team's conclusions may be found below.

4.6.1 Internal Risk - Project Management

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(a)	• The audit team reviewed project documentation and made observations on site. Given that no major reforestation activities have occurred in the project area there is zero risk that non-native species would trigger this risk category. In addition, the audit team is experienced with any species that would be planted and also would not trigger this risk category	• The audit team considers on site observations to be of high quality	Risk rating is appropriate
(b)	• N/A – The audit team is familiar with the project area and there is no reason that this risk category should be considered	• N/A	Risk rating is appropriate

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(c)	• The project interviewed members of the audit team and confirmed that the team includes individuals with all of the necessary skills to implement the management activities	• N/A	Risk rating is appropriate
(d)	• Using web-based investigations and observations on site, the audit team was able to confirm that the project team is within a day's travel of the project area	• The audit team considers Google Maps and on-site observations to be of high quality	Risk rating is appropriate
(e)	• The audit team has performed VCS assessments on multiple projects with the management team and can confirm that the team has the necessary experience to meet the requirements of this risk category	• The audit team considers personal experience to be of high quality. Records of the assessments are also located on SCS servers and the Verra website	Risk rating is appropriate
	• The audit team interviewed officials from King County who provided evidence and requirements of the government to adhere to an adaptive management policy	• The audit team considers in person interviews and government online databases to be of high quality	Risk rating is appropriate

4.6.2 Internal Risk – Financial Viability

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(d)	• The audit team held an online webshare meeting, while following along with the project financial projections /6/ and confirmed that the project is less than 4 years from breakeven. Project personnel provided evidence of expenditures and income that were consistent with the financial model confirming the accuracy of the breakeven analysis	• The audit team considers the financial model /6/ and the King County financial evidence to be of high quality	Risk rating is appropriate

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(h)	• During the online meeting described above, the audit team was provided with evidence, including annual budgets, proving that the project has secured funding to cover 100% of cash out before the project reaches breakeven	• The audit team believes that the county finances, included annual budgets to be of high quality. The financial information is also available publicly. https://kingcounty.gov/depts/finance-business-operations.aspx	Risk rating is appropriate
(I)	• See above	• See above	Risk rating is appropriate

4.6.3 Internal Risk – Opportunity Cost

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(a)	• The audit team reviewed the project NPV analysis and reviewed sources of inputs during an online meeting and confirmed that the project is reporting appropriately and is erring on the side of conservativeness	• The audit team agrees that the NPV analysis /4/ was performed using best practices in accounting and is of high quality	Risk rating is appropriate

4.6.4 Internal Risk – Project Longevity

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(b)	• The audit team reviewed the project calculation of project longevity and interviewed officials from the King County Parks Department and confirmed that the project areas are to be managed according to the project description in perpetuity	• The audit team believes that attestations and governmental policies to be of high quality	Risk rating is appropriate

4.6.5 External Risk – Land Tenure and Resource Access/Impacts

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(b)	• The audit team reviewed title documentation and easements /1/ and confirmed that ownership and resource access/use rights are held by different entities	• The audit team considers the legal ownership documentation /1/ to be high quality	Risk rating is appropriate
(c)	• The audit team reviewed title documentation and easements /1/ and confirmed that while ownership and resource access/use rights are held by different entities, the titles and easements ensure that no disputes exist	• The audit team considers the legal ownership documentation /1/ to be high quality	Risk rating is appropriate
(d)	• The audit team reviewed title documentation and easements /1/ and confirmed that while ownership and resource access/use rights are held by different entities, the titles and easements ensure that no disputes exist	• The audit team considers the legal ownership documentation /1/ to be high quality	Risk rating is appropriate

4.6.6 External Risk – Community Engagement

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(a)	• N/A – no households exist within the project area	• The audit team considers the legal ownership documentation /1/ to be high quality	Risk rating is appropriate
(b)	• No households other than those included in the project are reliant on the project area	• The audit team considers the legal ownership documentation /1/ to be high quality	Risk rating is appropriate

4.6.7 External Risk – Political Risk

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
(e)	• The audit team reviewed the World Bank Governance Indicators (WGI) and confirmed that the score is calculated correctly	• The audit team considers the WGI website to be of high quality http://info.worldbank.org/governance/wgi/	Risk rating is appropriate
(f)	• The audit team reviewed the FSC webpage and confirmed that the United States has and FSC standards body	• The audit team considers the FSC website to be of high quality https://us.fsc.org/en-us/certification#:~:text=FSC%20certification%20ensures%20that%20products,FSC%20US%20National%20Standard%20(v1.	Risk rating is appropriate

4.6.8 Natural Risk

Risk	Assessment of rationale, assumptions and justification	Assessment of quality of documentation and data provided	Conclusion regarding appropriateness of risk rating
Fire			
L	• As the natural risk categories are assessed at a time period of 100 years, the audit team has no concern that the risk scores would change between assessments. In addition, the audit team reviewed the previous risk scores back from validation to ensure no changes since the previous assessment.	• The audit team considers previously verified VCS documentation to be of high quality.	Risk rating is appropriate
Pest and Disease Outbreaks			
L	• See above	• See above	Risk rating is appropriate
Extreme Weather			
L	• See above	• See above	Risk rating is appropriate
Geological Risk			
L	• See above	• See above	Risk rating is appropriate
Other natural risk			
L	• N/A	• N/A	Risk rating is appropriate

5 VERIFICATION CONCLUSION

The audit team asserts, with no qualifications or limitations, that

- The project complies with the verification criteria for projects and their GHG emission reductions or removals set out in VCS Version 4.
- The project has been implemented in accordance with the validated project description and any subsequently validated variations.

Furthermore, the audit team asserts, specifically in respect of those aspects of the project assessed as part of the validation activities described in Section 3 above, that the project complies with the validation criteria for projects set out in VCS Version 4.

Verification period: From 1 January 2019 to 31 December 2020

Verified GHG emission reductions and removals in the above verification period:

Year	Baseline emissions or removals (tCO_2e)	Project emissions or removals (tCO_2e)	Leakage emissions (tCO_2e)	Net GHG emission reductions or removals (tCO_2e)	Buffer pool allocation	VCUs eligible for issuance
2019	10,099.7	44,078.9	(6,795.9)	26,514.7	(3,397.9)	23,116.8
2020	25,567.8	46,619.8	(4,250.4)	16,383.4	(2,125.2)	14,258.2
Total	35,667.5	90,898.7	(11,046.3)	43,898.1	(5,523.1)	37,375.0

- Net change in carbon stocks: 55,231 tCO_2e
- Non-permanence risk rating (see Section 4.6 above): 10%
- Total number of buffer credits to be deposited into AFOLU pooled buffer account: 5,523 credits

APPENDIX A: LIST OF FINDINGS

Please see the above Section 2.5 for a description of the findings issuance process and the categories of findings issued. It should be noted that all language under “Project Personnel Response” is a verbatim transcription of responses provided to the findings by project personnel.

NIR 1 Dated 11 Mar 2022

Standard Reference: N/A

Document Reference: King County Rural Forest Carbon Project_Monitoring Report_2019-2020 v1.0

Finding: Section 2.3.2 of the Monitoring Report regarding the Project Description Deviations indicates "The Project Description requires the use of the Western Cascades (WC) Variant calibration module for the FVS-FFE model, for project instances occurring at elevations above XX feet. No project instances have yet been added to the project above this elevation, and hence the WC Variant modeling has not been added to the project documentation at this time. " This deviation is unclear because it does not actually state the number of feet in the elevation criteria. Please update the MR with the missing information

Project Personnel Response: A response to this finding was provided outside the cover of this workbook.

Auditor Response: The audit team was provided with an updated monitoring report titled "King County Rural Forest Carbon Project_Monitoring Report_2019-2020 v1.1" in which the missing data was provided. The provision of the updated monitoring report is sufficient for resolving this issue.

OBS 2 Dated 11 Mar 2022

Standard Reference: AFOLU Non-Permanence Risk Tool V4.0 Section 2.2.3

Document Reference: King County VCS Non-Permanence Risk Report_Short(4.0)-2019-2020 v1.0 Section 2.3

Finding: The Risk Tool states that: A governance score (of between -2.5 and 2.5) shall be calculated from the mean of Governance Scores across the six indicators of the World Bank Institute's Worldwide Governance Indicators (WGI)1, averaged over the most recent five years of available data. Governance scores shall be translated into risk scores as set out in Table 9."

The project risk report provides the governance risk score averaged over 2015-2019.

In review of the WGI website, the audit team noted that the most recent 5 years of data is actually 2018-2020.

Whereas, the audit team understands that at the time of the creation of the risk report, the 2020 year data may not have been available and the fact tat the governance risk score is unaffected by the change, this issue is issued as an observation and need not be responded to by project personnel.