

VCS Module

VMD0061

JUST TRANSITION REQUIREMENTS FOR ACCELERATED RETIREMENT OF COAL- FIRED POWER PLANTS

Version 1.1

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Sectoral Scope 1: Energy Supply

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1 SUMMARY DESCRIPTION

This module establishes criteria and procedures related to a just transition for stakeholders directly or indirectly impacted by the accelerated retirement of a coal-fired power plant (CFPP). This module must be used by projects applying *VM0052 Accelerated Retirement of Coal-fired Power Plants Using a Just Transition*.

The requirements for stakeholder engagement and safeguards established in the most recent version of the *VCS Standard* also apply for both CFPPs and paired renewable electricity power plants.

2 SOURCES

This module is used in combination with the most recent version of *VM0052*.

3 DEFINITIONS

The definitions in the *VCS Program Definitions* and *VM0052* apply to this module.

4 APPLICABILITY CONDITIONS

This module applies to projects using the most recent version of *VM0052*.

5 PROCEDURES

Project proponents using *VM0052* must develop and implement a plan to enable a just transition for stakeholders directly or indirectly impacted by the accelerated retirement of a coal-fired power plant (CFPP). The requirements for the just transition plan are outlined below.

5.1 Overarching Requirements

- 1) At each verification, the project proponent must demonstrate progress on the implementation of the just transition plan as described in the project description.
- 2) A project announcement must be made that:
 - a) includes all relevant project information, including but not limited to:

- i) the purpose, timeline, and potential impacts of the project, and
- ii) the support mechanisms available for affected stakeholders and information on how they can be accessed,
- b) reaches all stakeholders identified in the stakeholder mapping process (see Sections 5.2.1, 5.2.2, and 5.2.4).
- c) occurs no less than six (6) months before the accelerated retirement date

5.2 Stakeholder Engagement

Projects must meet the requirements for stakeholder engagement and consultation set out in the most recent version of the *VCS Standard*.¹ The requirements outlined in this section are designed to ensure compliance with those requirements within the specific context of the project activities.

5.2.1 Stakeholder Identification

- 1) The stakeholder identification and mapping process must include at least the following stakeholder categories:
 - a) Employees, including both permanent and contract workers, directly engaged in the management, operations, and maintenance of the CFPP
 - b) Other formal or informal sector workers working at the CFPP site (e.g., daily wage workers cleaning the office building of the CFPP)
 - c) Contractors with whom the CFPP has short- or long-term contracts (e.g., contractor providing coal to the CFPP, contractor providing plumbing services, logistics service provider responsible for transportation of coal)
 - d) Businesses, especially local micro and small enterprises, that provide or receive products/services to or from the CFPP or its employees (e.g., a tea stall near the CFPP providing tea to CFPP employees)
 - e) Communities and other local groups, especially vulnerable groups that depend on the CFPP (e.g., communities living in the vicinity of the CFPP that would have collected discarded bottom ash for consumption or to sell to the market)
 - f) Local, regional (state/provincial), and/or national government ministries and/or departments
 - g) Non-governmental and/or non-profit organizations and self-help groups working for the upliftment of individuals and communities in the vicinity of and/or impacted by accelerated retirement of the CFPP

¹ Section 3.18 in v4.7 of the *VCS Standard*

- 2) The output of the stakeholder mapping process is a comprehensive stakeholder list based on the categories established in Section 5.2.1 (1)(a)–(g) above. Stakeholder groups must be disaggregated based on:
 - a) their influence on the decision to retire the CFPP.
 - b) their influence on negotiating components of the just transition plan.
 - c) the degree of impact of accelerated CFPP retirement on their livelihoods.
 - d) their level of interest (where applicable) in participating in various elements of the just transition plan.
 - e) where observed amongst or within stakeholder categories, opinions on accelerated CFPP retirement (for/against).

5.2.2 Stakeholder Vulnerability Assessment

- 1) The just transition plan must have a process to assess stakeholder vulnerability in a manner that respects the stakeholders' autonomy and willingness to voluntarily disclose personal information that is administered in accordance with relevant national/regional/local laws, policies, or guidelines. Where laws, policies, or guidelines are not available, vulnerability must be assessed according to relevant international or national guidelines, scientific peer-reviewed literature, or relevant assessment frameworks from organizations such as the World Bank, by impartial and experienced third parties.
- 2) Vulnerability must be assessed alongside environmental and socioeconomic impacts. The process must assess vulnerability, considering at least the following information, unless stakeholders are not willing to voluntarily provide it:
 - a) Gender, or sex
 - b) Sexual orientation
 - c) Physical and/or mental disability
 - d) Age
 - e) Ethnicity
 - f) Economic status
 - g) Social status (e.g., single parent, woman-headed household)
 - h) Religion and/or caste
 - i) Informality of available facilities such as employment, land access/ownership, and access to public services (e.g., CFPP workers and their families may have informal access to education, energy, and other utilities while the CFPP operates, which they would lose upon CFPP retirement)

- 3) The results of the vulnerability assessment must be recorded and documented in an appendix to the just transition plan.

5.2.3 Consensus Building

- 1) The just transition plan must include a process to build consensus with stakeholders in accordance with Section 3.18 of the most recent version of *VCS Standard* and the requirements in (2) of this section.
- 2) The consensus-building process must allow:
 - a) both the project proponent and stakeholders to appropriately use the modes of communication described in Section 5.2.4.
 - b) stakeholders adequate time to group and discuss amongst themselves and/or with the project proponent the potential impact of the project and just transition plan, options, and proposed alternative livelihoods.
 - c) for informed decision-making by the impacted stakeholders (e.g., employees being laid off must be allowed sufficient time to discuss and decide among the options provided for severance package and training, and their appropriateness).
 - d) stakeholders to put forth their interests, preferences, and concerns associated with the just transition plan in their local language or dialect. This must consider gender-based challenges, vulnerability of different stakeholders, different stakeholders' access to communication resources, and any relevant preferred and/or prevalent methods of communication (e.g., if stakeholders do not have access to digital media such as phones, they may prefer to give feedback verbally).
 - e) project proponents to present alternative provisions to mitigate loss of work and ensure continued livelihood where stakeholders express concerns or do not agree.
 - f) neutral third-party mediation/arbitration where a consensus is not reached directly between the project proponent and stakeholders.

5.2.4 Communication Strategy

- 1) The just transition plan must include a strategy for ongoing communication with the stakeholders identified in Section 5.2.1.
- 2) The communication strategy must include the following:
 - a) Identification of modes and procedures for initial and continued communication. These include but are not limited to physical communication, focus group discussions, digital communication (e.g., SMS, internet messaging such as WhatsApp, emails, as relevant), letters, newspaper, calls (audio and/or video), while considering locally relevant languages, dialect, literacy levels, culture, accessibility to modes and procedures of communication, and any other regional and local customs of stakeholders.

- b) Justification of the appropriateness and adequacy of communication modes and procedures for each stakeholder group and the stage at which communication and engagement are planned
- c) Timelines:
 - i) for all the activities associated with the project and just transition plan, including tentative milestones
 - ii) related to cessation of employment, termination or modification of contracts for products and services, and other potential impacts on stakeholder livelihoods
- d) Details of the rights of different identified stakeholders
- e) Provisions and timelines for compensation, job assistance, reskilling, and other provisions identified in Section 5.3

5.3 Mitigating Loss of Work

- 1) The just transition plan must include a process to identify and implement provisions to mitigate the loss of stakeholders' work due to the project. The process must prioritize the transition of employees (permanent and contractual) and other formal and informal sector workers working at the CFPP site, within the organizational structure of the independent power producer (IPP)/regulated utility directly or via upskilling and training.
- 2) The provisions for each stakeholder category must include one (1) or a combination of the following:
 - a) Severance package of at least six (6) months' salary
 - b) Early retirement/voluntary retirement benefits, especially for employees who are nearing retirement age
 - c) Similar employment or any other similarly compensated alternative livelihood opportunity:
 - i) within the organizational structure of the IPP/regulated utility, which may be at any other CFPP or power plant owned by the project proponent, or any other relevant functions of the organization. Where the CFPP is replaced by new renewable electricity capacity at the same site, CFPP employees and contract workers must be preferred for employment, especially where the skills required are similar (e.g., managing electricity transmission) or can be developed via structured trainings or skill development programs (e.g., wind power plant operations).
 - ii) at or near the directly paired renewable electricity capacity

Where employees cannot be provided with direct employment opportunities, the project proponent must justify why barriers hinder this option.

- d) Social security and/or unemployment benefits and payments by national, regional, or local governments, where available and only in combination with other provisions funded by the project.
 - e) Further education and/or training for skill development through partnered organizations/institutions, existing government programs, on-the-job learning, and development opportunities. Preferably, skill development should lead to similar employment opportunities within the organizational structure of the IPP/regulated utility.
 - f) Support for job seeking (e.g., opportunities for networking, assistance in interview preparation, connecting to relevant/similar employment providers). Where support for job seeking is provided, it must be combined with other provisions (Section 5.3(2)(a)–(e), (g)–(i)).
 - g) Lump sum compensation or staggered compensation package to businesses and/or contractors (workers and organizations) affected by the CFPP's accelerated retirement
 - h) Support to businesses, especially local micro and small enterprises that depend on providing or receiving products/services to or from the CFPP or its employees. Examples of support include the following:
 - i) Lump sum or staggered compensation
 - ii) Financial and/or technical support to set up an alternative business or enterprise
 - iii) Financial and/or technical support to set up a similar business or enterprise (especially those supported by CFPP employees) at other CFPPs or facilities of the project proponent, or at sites of directly paired renewable electricity capacity
 - i) Other provisions relevant for the stakeholders
- 3) The project proponent must justify the appropriateness and adequacy of the:
- a) provisions proposed to mitigate loss of work, and any combinations communicated and made available to stakeholders.
 - b) timeline for proposed implementation of the provisions, including key performance indicators (KPIs) associated with achievement of intermediate implementation milestones relevant for each stakeholder. The implementation timeline must prioritize directly impacted stakeholders.

5.4 Reliance on Third Parties

- 1) The just transition plan must identify and describe the third-party elements on which it relies, their intended use, and other relevant details. Third-party elements may include policies (national, regional, or local), programs (operated, supported, or funded by government agencies, development organizations, philanthropy, etc.), or grants (e.g., existing programs by

national or state governments for skill development). Third parties may include organizations (governmental and non-governmental), groups/cooperatives, and individuals.

5.5 Implementation

5.5.1 Financing

- 1) The just transition plan must include an estimated budget for implementation and a procedure to review the budget annually during implementation to ensure its appropriateness and effectiveness. The annual review procedure must include feedback received from stakeholders during the consensus-building process (see Section 5.2.3), recognizing that many costs may need to be disbursed years prior to CFPP retirement. The budget must include at least the following:
 - a) Costs associated with continued communication and consultations, including consensus-building with the identified stakeholders
 - b) Costs associated with mitigating loss of work of individuals, businesses, and communities whose livelihoods are directly impacted by accelerated CFPP retirement
 - c) Costs associated with operations and management of just transition plan implementation
- 2) The just transition plan must include a description of funding sources for its implementation, including the following:
 - a) Loans, funds, and grants received or to be received from government-owned/funded organizations and/or policies (e.g., the European Union's Just Transition Fund)
 - b) Funds and grants received or to be received from non-governmental organizations, corporations (e.g., through corporate social responsibility funds), and philanthropic organizations
 - c) Dedicated just transition funds established by project proponents through savings, investments, bonds (e.g., green bonds, sovereign bonds), or equity
 - d) Loans or any other debt financing through financial institutions such as national or private banks
 - e) The amount of funds allocated to implement the just transition plan must be at least 2% of the expected net revenues from the sales of VCUs. The net revenue corresponds to revenues from VCU sales minus costs associated with certification and advisory and brokerage services. The expected revenue must be estimated based on the gap in net present value between the project and baseline retirement scenarios, determined using the baseline and additionality assessment module listed in Section 2 of VM0052 for the type of power plant relevant to the project.
- 3) The just transition plan must identify and assess the risks associated with different sources of funding for just transition implementation, including risk mitigation options and strategies.

Risk mitigation strategies include processes to identify and pursue means of alternative and/or additional finance during just transition plan implementation.

- 4) The just transition plan must include a process for periodic review and audit of financial transactions associated with different components of the just transition plan and its implementation. The procedure must include at least the following:
 - a) Where deemed necessary, creation of a separate financial account for just transition funding and disbursements, owned and controlled by the project proponent(s)
 - b) Provision to internally prepare and review financial statements at least twice per year and report any material deviations from the just transition plan
 - c) Annual auditing, by an independent third party, of financial statements associated with the just transition plan and its implementation, ensuring that overall materiality levels are set at overall just transition financing, following internationally accepted risk-based accounting procedures with emphasis on provisions implemented to ensure continued work
 - d) Identification and annual reassessment of risks and their potential impact on finances linked to just transition plan implementation
 - e) Identification and review of any uncertainties related to the financial transactions or funding sources relevant to the just transition plan
 - f) Review of present and planned financial risk mitigation options and strategies

5.5.2 Operations and Management

- 1) The description of the operational and management system for just transition plan implementation must include at least the following:
 - a) Clear definition of roles and responsibilities of personnel and organizations (including any external organizations, where applicable) involved in the operation and management of just transition activities
 - b) Clearly documented and agreed governance mechanism for making and reviewing decisions associated with the just transition plan and its implementation
 - c) Financial management structure, including personnel responsible for overall management of finances. This must include procurement policies for expense approvals by personnel with an appropriate level of authority.
 - d) Standard operating procedures for periodic internal review of just transition plan, its implementation, and, where required, its revision, including provisions for corrective actions and continual improvement. This includes revisions required to the just transition plan based on continual consensus-making process and feedback received from identified stakeholders.
 - e) Maintenance of records (including version control) associated with the just transition plan and its implementation

6 DATA AND PARAMETERS

6.1 Data and Parameters Available at Validation

Data/Parameter	Details of directly and indirectly impacted stakeholders
Data unit	Various
Description	Personal information of directly and indirectly impacted stakeholders
Equations	N/A
Source of data	Stakeholder identification and mapping process (Section 5.2.1) and vulnerability assessment (Section 5.2.2).
Value applied	Personal information collected from stakeholders
Justification of choice of data or description of measurement methods and procedures applied	N/A
Purpose of data	To develop and monitor compliance with the just transition plan and criteria in Section 5.2
Comments	None

6.2 Data and Parameters Monitored

Data/Parameter	Details of directly and indirectly impacted stakeholders
Data unit	Various
Description	Personal information of directly and indirectly impacted stakeholders
Equations	N/A
Source of data	Stakeholder identification and mapping process (Section 5.2.1) and vulnerability assessment (Section 5.2.2).
Description of measurement methods and procedures to be applied	<p>Directly impacted stakeholders must be listed in an appendix to the just transition plan with complete personal identification, including at least full name, citizen ID number, address, and date of birth, unless they do not provide consent. This appendix will not be included in the public-facing documentation related to the project.</p> <p>Disclosure of this data by the stakeholder is under free, prior, and informed consent (FPIC) principles. Indirectly impacted stakeholders</p>

	<p>must be listed and finalized after stakeholder consultation as per the stakeholder mapping process in the validated just transition plan.</p> <p>Personal information collected from stakeholders must be managed and stored by the project proponent in compliance with national legislation on protection of personal data and in accordance with the applicable version of the <i>VCS Standard</i>.</p> <p>The personal information collected must be made available to Verra and the validation/verification body (VVB) at validation and verification.</p>
Frequency of monitoring/recording	Stakeholders must be identified as per stakeholder identification process in the just transition plan and must be updated based on any revision to plan implementation or identification of new stakeholders.
QA/QC procedures to be applied	Stakeholders must be categorized as per stakeholder categories in Section 5.2.1.
Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.2
Calculation method	N/A
Comments	None

Data/Parameter	Stakeholder consultation and consensus-building sessions
Data unit	Number and details of stakeholder consultation and consensus-building sessions
Description	Information on stakeholder consultation and consensus building
Equations	N/A
Source of data	Prepared and provided by the project proponent
Description of measurement methods and procedures to be applied	<p>A report must be provided for each stakeholder consultation and consensus-building session with directly and indirectly impacted stakeholders. The report must include:</p> <ol style="list-style-type: none"> 1) list of attendees, 2) points of discussion, 3) minutes of the meeting, and 4) queries raised by the stakeholders and the responses from the project proponent, including grievances addressed. <p>Sessions must meet criteria and procedures for stakeholder consultation, following processes of ongoing communication and consensus-building outlined in the validated just transition plan.</p>
Frequency of monitoring/recording	As and when sessions are held
QA/QC procedures to be applied	Representation and attendance of directly and indirectly impacted stakeholders meeting the minimum quorum of more than 50% of invited stakeholders/their representatives

Purpose of data	To monitor compliance with validated just transition plan and criteria in Sections 5.2.3 and 5.5
Calculation method	N/A
Comments	After each session, the project proponent must describe how feedback received from each consultation session has been considered and, where relevant, accommodated.

Data/Parameter	Severance package
Data unit	Number of people and currency
Description	Financial compensation provided by the employer to the employee upon termination of employment
Equations	N/A
Source of data	Financial transaction receipts/records, bank records
Description of measurement methods and procedures to be applied	As per agreed-upon terms and conditions, and justified in the just transition plan
Frequency of monitoring/recording	Ongoing. Records updated when financial compensation is provided.
QA/QC procedures to be applied	Where a severance package is provided to an employee in a different currency than that of the host country (e.g., where an employee works from another country), the exchange rate must be appropriately considered. For each employee (permanent and contractual) and other formal and informal workers, the project proponent must have a signed agreement that the employee/worker accepts the amount of severance offered and provided.
Purpose of data	To monitor compliance with validated just transition plan and criteria in Section 5.3(2)(a)
Calculation method	The severance package is as agreed between employee and employer (e.g., the project proponent) and meets listed terms and conditions.
Comments	None

Data/Parameter	Early/voluntary retirement benefits
Data unit	Number of people and currency
Description	Number of people accepting early/voluntary retirement and the amount of compensation provided to each person
Equations	N/A
Source of data	Financial transaction receipts/records, bank records

Description of measurement methods and procedures to be applied	Option provided to employees aged between 40 years and retirement age who have worked in the same organization for a significant time (usually ten or more years but depends on local laws/regulations or as defined by the company itself) to retire early by terminating employment and receiving compensation (lump sum, staggered, or continuous). The decision to accept early/voluntary retirement is with the employee. Compensation must comply with relevant national/local laws or guidelines, agreed-upon terms and conditions, and be justified in the just transition plan.
Frequency of monitoring/recording	Ongoing. Records updated when financial compensation is provided.
QA/QC procedures to be applied	Where early/voluntary retirement is staggered or continuous and spans multiple periods over years, disbursements must be appropriately accounted for to ensure that total finances have been provided to the employee. For employees (permanent and contractual) and other formal and informal workers, the project proponent must have a signed agreement that each employee/worker accepts the early/voluntary retirement terms and conditions and associated compensation.
Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.3(2)(b)
Calculation method	The severance package is as agreed between employee and employer (e.g., the project proponent), and meets listed terms and conditions.
Comments	None

Data/Parameter	Social security and/or unemployment benefits
Data unit	Number of people and currency
Description	Number of people receiving social security or unemployment benefits, and the amount of the benefits
Equations	N/A
Source of data	As prescribed in relevant national/regional/local law and/or policy
Description of measurement methods and procedures to be applied	Number of people receiving social security or unemployment benefits as a minimum and periodic financial compensation provided by the national, regional, or local government to employees who lose their job through no fault of their own. Financial compensation provided to each person should be in the currency of the host country. Compensation must comply with relevant national/local laws or guidelines, meet agreed-upon terms and conditions, and be justified in the just transition plan.
Frequency of monitoring/recording	Ongoing. Check periodically whether people are receiving the benefits.

QA/QC procedures to be applied	Ensure that the financial compensation received is not less than prescribed by laws/policy and that it continues for the stipulated period.
Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.3(2)(d)
Calculation method	N/A
Comments	Social security and unemployment benefits are eligible only when combined with other provisions funded by the project (Section 5.3(2)(d))

Data/Parameter	Similar employment or similarly compensated employment
Data unit	Percent of the total number of people impacted by the project provided with employment
Description	Percent of the total number of permanent and contractual workers provided with employment opportunities, by the project proponent, with the same or a similar work profile and other relevant employment opportunities with similar compensation in place of current employment/livelihoods being threatened at the project CFPP
Equations	N/A
Source of data	Records of the project proponent
Description of measurement methods and procedures to be applied	Employment opportunities provided based on similar work profile, experience, professional expertise, and/or compensation in recent or relevant professional years
Frequency of monitoring/recording	Ongoing
QA/QC procedures to be applied	Cross-check records of the facility/organization where employees have been provided with employment.
Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.3(2)(c)
Calculation method	N/A
Comments	None

Data/Parameter	Further education support and training
Data unit	Various
Description	Support for further education and training for skill development
Equations	N/A
Source of data	Records of the project proponent
Description of measurement methods	Records of training must include at least the following:

and procedures to be applied	<ol style="list-style-type: none"> 1) Type of training provided 2) Institution/organization/individual responsible for providing training 3) Schedule and timings of training provided 4) Number of people trained 5) Evidence of training completion <p>Records of education support must include the following:</p> <ol style="list-style-type: none"> 1) Type of education supported: course/degree supported 2) Institution/organization partnered with or institution/university at which the employee is enrolled 3) Support provided (e.g., financial support (paying education fees), time off without reduction in salary during employment, reduced workload without reduction in salary during employment)
Frequency of monitoring/recording	Ongoing
QA/QC procedures to be applied	Training provided and education supported must relate to the skills required to gain a new job or ensure an alternative livelihood. Supporting education and providing training that does not lead to tangible skill development is not eligible.
Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.3(2)(e)
Calculation method	N/A
Comments	Support for further education and training for skill development ensures impacted employees find a source of continued livelihood.

Data/Parameter	Support for job seeking
Data unit	Number of people
Description	Number of people provided with job-seeking support by the project proponent before, during, and after CFPP retirement
Equations	N/A
Source of data	Records of the project proponent
Description of measurement methods and procedures to be applied	<p>Description of support provided must be accurate and evidence must be provided. Description must include at least the following:</p> <ol style="list-style-type: none"> 1) Type of support provided (e.g., networking, assistance in interview preparation) 2) Mode of support provided (e.g., one-to-one sessions improving interview skills, lists of similar jobs) 3) Frequency of support provided 4) Number of people provided with job-seeking support 5) Details of individuals (e.g., name, job profile) receiving support for job seeking

Frequency of monitoring/recording	Ongoing
QA/QC procedures to be applied	Where evidence is complete, it may be complemented by signed testimonials of employees. The VVB may cross-check with the people who were provided with support.
Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.3(2)(f)
Calculation method	N/A
Comments	None

Data/Parameter	Compensation to contract workers and/or contracted organizations
Data unit	Number of contract workers and/or contracted organizations and currency
Description	Financial compensation provided to contract workers and/or contracted organizations whose contract is being terminated earlier than stipulated and/or whose services are being reduced
Equations	N/A
Source of data	Records of the project proponent
Description of measurement methods and procedures to be applied	Compensation to be as per contract clauses. Where there is no mention of early contract termination compensation, compensation terms and conditions must be agreed upon and justified in the just transition plan. Where compensation is provided in a currency other than that of the host country, ensure exchange rates are considered appropriately.
Frequency of monitoring/recording	Ongoing
QA/QC procedures to be applied	Cross-check financial receipts with contract clause and agreed upon terms of the just transition plan. Check whether the appropriate compensation is provided within the specified time and periodicity. For contract workers and contracted organizations, the project proponent must have a signed agreement from each party that they accept the compensation provided.
Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.3(2)(g)
Calculation method	N/A
Comments	None

Data/Parameter	Support to local businesses and/or their employees that are dependent on the CFPP being retired
Data unit	Number of local businesses and enterprises supported and currency

Description	Support provided to local businesses, especially micro and small businesses, that could be impacted by early CFPP retirement
Equations	N/A
Source of data	Records of project proponent and Interviews conducted with business owners.
Description of measurement methods and procedures to be applied	Description of support provided must be accurate and evidence must be provided. Description must include at least the following: <ol style="list-style-type: none"> 1) Details of businesses and enterprises supported (e.g., name, type of business) 2) Number of businesses and enterprises supported 3) Support provided (e.g., financial, technical, legal) 4) Frequency of support provided (e.g., one-time financial support to enterprise A, ongoing technical support to enterprise B)
Frequency of monitoring/recording	Ongoing
QA/QC procedures to be applied	For financial support, cross-check financial receipts with bank statements.
Purpose of data	Check appropriate evidence for other types of support.
Calculation method	To monitor compliance with the validated just transition plan and criteria in Section 5.3(2)(h)
Comments	None

Data/Parameter	Just transition plan budget
Data unit	Currency
Description	Detailed annual financial estimates pertaining to implementation of the just transition plan
Equations	N/A
Source of data	Prepared and provided by the project proponent
Description of measurement methods and procedures to be applied	Financial estimates are based on inflow and outflow of funds. Inflow is based on the funding sources identified for just transition plan implementation. Outflow is based on components of the just transition plan that require disbursement of funds and/or are considered expenses. All cash inflow and outflow must be explicitly mentioned.
Frequency of monitoring/recording	Available at the time of project registration, updated annually. Updates must be based on revised implementation of the just transition plan and any expected changes in financial flows.
QA/QC procedures to be applied	Where incoming finances (such as funds/grants) differ from the local currency, estimates must consider the exchange rate appropriately. The reporting period must be consistent, without any gaps or overlaps.

Purpose of data	To monitor compliance with the validated just transition plan and criteria in Section 5.5
Calculation method	N/A
Comments	Financial estimates must be provided for each of the activities planned throughout the year. Activities continued from previous years should be considered where applicable, such as ongoing communication.

7 REFERENCES

No references are included.

DOCUMENT HISTORY

Version	Date	Comment
v1.0	6 May 2025	Initial version
v1.1	30 Oct 2026	<p>Minor revision including the following updates:</p> <ul style="list-style-type: none">• Section 5.2.2 - The assessment must respect stakeholders' autonomy and their willingness to share personal information voluntarily. Impartial, experienced third parties must carry it out. The minimum information list now applies unless stakeholders do not consent to provide it. "Gender" was expanded to "Gender, or sex."• Section 5.3 - Government social security and unemployment benefits are eligible only when combined with other provisions funded by the project• Section 5.5.1 - The just transition allocation must be at least 2% of expected net VCU revenue. It previously had to exceed 2%.