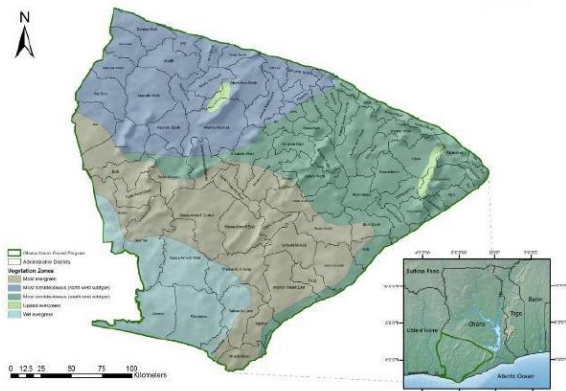




Ghana Cocoa Forest REDD+ Program

World Bank Presentation
WB Task Team



Carbon Fund CF16
Paris, France
June 19-22, 2017



How ER Program fits into the WB portfolio

- ✓ Country Partnership Framework – part of the Bank's strategic engagement on forestry (FCPF, FIP, DGM) and cocoa (strategic planning support to COCOBOD)
- ✓ Unique approach – cocoa single largest commodity driver of deforestation in the Program Area
- ✓ Leverage of other investments – Private Sector (PS) investments 51% of total budget, PS key and active player; close coordination with FIP (WB and AfDB)
- ✓ Analytical and policy support (climate change, green growth, natural resources management, etc.)
- ✓ Coordination with development partners – donors (AfDB, UNDP, etc.) and NGOs (IUCN, SNV, NCRC, etc.)

Summary of ER Program Preparation Support

✓ WB Task team has/is providing guidance and technical support on:

- Program design
- Implementation arrangements
- Financing plan
- Risk assessment and mitigation
- Safeguards
- Benefit sharing



✓ Facilitated

- Linkages of Cocoa sector relevant private sector and GoG
- Dialogue between WB Management and Minister of Finance
- Economic Analysis
- ER-PD drafting
- TAP Assessment Process and Country Dialogue with Carbon Fund Participants

Status of WB Due Diligence

- ✓ An internal process to inform the design of the Program:
 - Started with the Project Concept Note review (PCN, February 2017)
 - Followed by Quality Enhancement Review (QER, June 2017)
- ✓ Program supported by Bank Management
- ✓ Feedback at PCN and QER received on the following:
 - Development Objective
 - Risk management on financing (mix of financing-commitments from private sector and other partners) and ER delivery (mining poses a risk)
 - Consistency with work on cocoa through WB Agriculture portfolio
 - Effectiveness of benefit sharing
 - Safeguards application and monitoring

Development Objective

Development Objective is to make payments to the Ghana Cocoa Forest REDD+ Program (or 'the Program') for measured, reported and verified Emission Reductions related to reduced deforestation, forest degradation and enhancement of forest carbon stocks (ER Payments) in target landscapes of Ghana (or 'Program Area'), and distribution of ER payments in accordance with agreed-upon Benefit Sharing Plan and arrangements.



Program Financing

Mix of funding sources

- Private Sector – 51% (Lol from WCF; MOU with largest private companies)
- Government – 23% (Forestry Commission and COCOBOD)
- Grants – 5% (no signed commitments but strong indications from NGOs, DFID, etc.)
- ER payments (reinvested in Program) – 21%



World Cocoa Foundation

11 April 2017

Hon. Kwadwo Owusu Afriyie
The Chief Executive Officer
The Forestry Commission of Ghana
Accra, Ghana

Subject: Letter of Intent to support the Emissions Reductions Programme for the High Forest Cocoa-Forest Mosaic Landscape of Ghana



[Touton Climate Smart Cocoa Press Release](#)

Ghana, 25th January, 2016

Touton S.A partners the Government of Ghana to develop Climate Smart Cocoa to Reduce Emissions from Deforestation and Degradation



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Event: Sharing knowledge from REDD+ projects in Ghana, Mexico and Peru

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Next Steps and Timeline

- ✓ WB Decision Meeting (DM, final WB decision point) – planned for early August 2017
- ✓ Decision Meeting package will be prepared that includes:
 - Carbon Finance Assessment Memorandum (CFAM – appraisal document)
 - Draft benefit sharing plan
 - Advanced drafts of Safeguards Instruments
 - Environmental and Social Management Framework
 - Resettlement Policy Framework
 - Pest Management Plan
- ✓ Appraisal will be held following the DM to finalize CFAM & Benefit Sharing Plan and safeguards instruments
- ✓ ERPA Negotiations (subject to CFPs Decision) will follow appraisal



THANK YOU!

