

APPENDIX A

Assurance Definitions

Full Assurance	The controls are in place to manage the risks and are being effectively operated. The risk of the activity not achieving its objectives is low.
Substantial Assurance	There are some improvements needed in the application of controls to manage risks. However, the controls are in place and operating sufficiently so that the risk to the activity not achieving its objectives is medium to low.
Limited Assurance	The controls to manage the risks are not always being operated or are inadequate. Therefore, the risk of the activity not achieving its objectives is medium to high.
No Assurance	The controls to manage the risks are not being operated or are not present. Therefore the risk of the activity not achieving its objectives is high.

As a very broad guide the following may also be used as a consistency check when considering the level of assurance

Full Assurance	Objectives of the activity are met. A few low risk recommendations.
Substantial Assurance	Objectives of the activity are generally met. There are low or medium risk recommendations.
Limited Assurance	Some of the objectives of the activity are not being met. There are low, medium and a few high risks.
No Assurance	Most or all of the objectives are not being met. Large number of medium and high risks.

End of Appendix A