

Appendix B: Abbreviations, acronyms and glossary

Abbreviation We use the following abbreviation in this report:

Abbreviation

HVHR guidelines	<i>Investment Lifecycle and High Value High Risk Guidelines</i>
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Acronyms We use the following acronyms in this report:

Acronym

BP4	Budget Paper 4: State Capital Program
DE	Department of Education
DH	Department of Health
DJCS	Department of Justice and Community Safety
DTF	Department of Treasury and Finance
DTP	Department of Transport and Planning
HVHR	high value high risk
MTIA	Major Transport Infrastructure Authority
PNFC	public non-financial corporation
TEI	total estimated investment
VAGO	Victorian Auditor-General's Office

Glossary

This glossary includes an explanation of the types of engagements we perform:

Term

Reasonable assurance We achieve reasonable assurance by obtaining and verifying direct evidence from a variety of internal and external sources about an agency's performance. This enables us to express an opinion or draw a conclusion against an audit objective with a high level of assurance. We call these audit engagements.

See our [assurance services fact sheet](#) for more information.

Limited assurance We obtain less assurance when we rely primarily on an agency's representations and other evidence generated by that agency. However, we aim to have enough confidence in our conclusion for it to be meaningful. We call these types of engagements assurance reviews and typically express our opinions in negative terms. For example, that nothing has come to our attention to indicate there is a problem.

See our [assurance services fact sheet](#) for more information.
