

Risk Benchmarking Club 2016

Introduction

In September 2016, the Council submitted the annual Risk Management Benchmarking Club return to CIPFA (Chartered Institute of Public Finance and Accounting), to assess our Risk Management performance against 27 other authorities across the United Kingdom. The Risk Management Officer provided evidence based answers to a series of assessment questions. In November 2016, we received the final report back from CIPFA with comparative results. The summary is presented as **Appendix E**.

Summary of results

Below is a summary of the breakdown of results.

1. Overall scores: A total of 700 points were available, split across 7 different areas (100 points for each area). Overall, Norfolk County Council scored 80% (557/700) compared to the 74% national average (516/700).
2. As an organisation, we are considered to be:
 - “Driving” (highest level 5) in three areas (Partnerships & Shared Resources, Processes, and Risk Handling & Assurance)
 - “Embedded and Integrated” (level 4) in three areas (Leadership & Management, People, and Outcomes & Delivery)
 - “Working” (Level 3) in one area (Policy and Strategy)
3. Out of the 7 areas that were covered, Norfolk County Council scores as follows;
 - Above the national average for four areas (Partnerships & Shared Resources, Processes, Risk Handling & Assurance, and Outcomes & Delivery).
 - At the national average for one area (People)
 - Below the national average for two areas (Leadership & Management of Risk, and Risk Policy & Strategy)

Action points for taking forward

The ratings are a fair representation of the function’s journey, since Corporate Risk Management moved to Internal Audit in August 2015. There is a good foundation to develop the Risk Management function going forward as part of wider performance management. Below are identified action points to take forward:

- The refresh of the Risk Management policy. The Risk Management policy is currently being refreshed by the Risk Management Officer to reflect best current practice, with input from the risk community within the Council. The Risk Management strategy will follow from the policy.
- The development of further corporate risk scrutiny in conjunction with audits being carried out on corporate risk areas. This will strengthen the assurance for this area.