

Harringworth Parish Council Financial Risk Register

| Nature of Risk | Probability | Impact | Mitigation |
|---|-------------|--------|--|
| Contested election of Councillors | Low | High | Cost of election set aside in budget |
| Loan for Street Lights called in | Low | High | Sufficient financial reserves available to repay loan whilst alternative loan provider sought. |
| Failure of Defibrillator | Medium | Medium | Sufficient financial reserves to replace. Apply to village Appeals Fund for contribution. |
| Theft of Defibrillator | Low | Medium | Defibrillator locked in cabinet. Insured for theft. |
| Unauthorised Use of Funds | Low | High | Two-person authorisation required for all payments. Financial regulations reviewed annually. |
| Injury to third party in Churchyard | Low | High | Tree Survey carried out every three years. Headstone survey carried out annually. Third party liability insurance to cover liability. |
| Government restricts % level of annual Precept increase | Low | Low | Reduce costs to match level of income. |
| Greater than inflation increase in energy costs | High | Medium | Price fixed till 2024. Thereafter increase precept. |
| Unexpected increase in Clerk's salary | Medium | Medium | Sufficient financial reserves to cover in-year increase. Raise precept to cover subsequent years. |
| Increase in grass cutting costs | High | Medium | Sufficient reserve available to pay for in-year increase. Raise precept for following years |
| Damage/Structural failure of streetlights | Low | Low | Streetlights insured for loss/damage. Low probability of structural failure due to corrosion, sufficient reserves to cover replacement cost. |

Dated 12th January 2023