

Harringworth Parish Council Financial Risk Register 2026-27

Nature of Risk	Probability	Impact	Mitigation
Contested election of Councillors	Medium	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 2027. 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
Legal Liability as consequence of asset ownership	Low	High	Property maintenance and liability insurance
Injury to third party carrying out voluntary work for council	Low	Medium	Risk assessment carried out for work to be carried out. Third party liability insurance
Damage to street lighting	Low	Low	Claim against 3 rd Party. Covered under Parish Council insurance