

CFS Risk Register 2026 27

Draft for Board approval | September 2026

Purpose. This register identifies the principal organisation-level risks facing Central Film School during 2026-27, the controls currently operating, the resulting residual exposure and the further actions proposed. The Board is asked to review and approve the risks, ownership, scoring and actions.

Scoring approach

Risk score = (Likelihood × Impact) + Impact. Inherent risk is assessed before controls. Residual risk reflects existing controls only; proposed actions do not reduce the residual score until implemented and evidenced. Target residual scores will be considered after the Board agrees its risk appetite.

Likelihood	Impact	Risk bands	Register conventions
1 Remote 2 Unlikely 3 Possible 4 Probable 5 Highly probable	1 Insignificant 2 Minor 3 Moderate 4 Major 5 Extreme or catastrophic	2-3 Low 4-8 Moderate 9-12 Significant 15-30 High	Risk Owner Named executive accountable for management. Oversight Board or committee providing scrutiny. Further actions Proposed improvements, separately owned and timed.

Residual risk overview

The highest residual exposures are: R03 Government policy, regulation or market conditions change materially and adversely affect CFS.; R05 Failure to achieve positive student outcomes and meet OfS Condition B3 requirements.; R06 Recruitment, conversion or income falls below forecast and/or costs exceed plan, resulting in sustained losses or reduced liquidity.

Corporate risk register

Risk	Potential impact	Owner and oversight	Inherent L I Score	Existing controls	Residual L I Score	Further actions
R01 Strategy and governance Failure to maintain clear strategic direction, effective governance and accurate regulatory reporting.	- Poor or delayed decisions and fragmented delivery. - Failure of the Board or committees to discharge their responsibilities. - Inaccurate, late or incomplete reporting to the Board or regulators. - Regulatory intervention, financial loss or reputational damage.	Rory Curley Chief Executive Officer Oversight Board of Directors	L 3 I 4 16 High	- Institutional strategy, annual objectives and approved budgets. - Scheduled Board and committee meetings with defined terms of reference. - Regular management reporting, budget review and performance monitoring. - Annual review of Board and committee effectiveness. - Regulatory calendar and defined approval and reporting processes.	L 2 I 4 12 Significant	- Agree the Board's risk appetite and tolerance by risk category. - Introduce risk-owner reporting and a review date for every risk. Action owner CEO and Board Timing T1 2026-27
R02 People Insufficient workforce capacity, capability or succession resilience to deliver the School's strategy and operations.	- Loss of institutional knowledge, specialist skills or key relationships. - Operational disruption and delays to strategic projects. - Excessive workload, reduced staff wellbeing or lower service quality. - Difficulty meeting the additional demands associated with organisational growth and DAPs.	Simon Kennedy Senior Operations Manager Oversight People Operations Committee	L 3 I 4 16 High	- Recruitment, induction, appraisal and professional-development processes. - Role descriptions and organisational structure with defined responsibilities. - Documentation of key systems, projects and operational procedures. - Flexible use of employed and specialist sessional staff. - Staff feedback and wellbeing arrangements.	L 2 I 4 12 Significant	- Implement structured cross-departmental training and role-specific development. - Complete succession and key-person dependency mapping for critical functions. Action owner Senior Operations Manager Timing During 2026-27
R03 External environment Government policy, regulation or market conditions change materially and adversely affect CFS.	- Reduced access to tuition-fee funding for home students. - Reduced international recruitment or increased compliance costs. - Curriculum, reporting or governance changes required at short notice. - Reduced income, strategic disruption or loss of competitiveness.	Rory Curley Chief Executive Officer Oversight Board of Directors	L 3 I 5 20 High	- Active monitoring of government, OfS, UKVI and sector developments. - Engagement with Independent Higher Education and relevant sector networks. - Participation in consultations, roundtables and representative activity. - Diversification of recruitment markets and programme formats. - Scenario planning within strategy and budgeting processes.	L 3 I 4 16 High	Refresh policy and recruitment scenarios when material external changes are confirmed. Action owner CEO and SMT Timing Ongoing
R04 Academic quality Failure to maintain academic quality and a consistently positive student experience.	- Weak teaching, assessment, organisation or academic support. - Student complaints, low satisfaction and reduced engagement. - Adverse effects on retention, recruitment, reputation and external benchmarks. - Regulatory or validating-partner concern.	Gareth Spicer Director of Curriculum and Courses Oversight Academic Board	L 3 I 5 20 High	- Academic governance through Academic Board and its committees. - Annual monitoring, external examining and course review processes. - Student Voice mechanisms, surveys, course representatives and Student Council. - Complaints, academic support and personal-tutoring arrangements. - Assessment-brief principles and faculty development activity.	L 2 I 4 12 Significant	- Implement and monitor the agreed BA Practical Filmmaking changes. - Monitor the first-year combined-module delivery model and close student-feedback loops consistently. Action owner Director of Curriculum and Courses Timing 2026-27 academic cycle

Risk	Potential impact	Owner and oversight	Inherent L I Score	Existing controls	Residual L I Score	Further actions
R05 Student outcomes Failure to achieve positive student outcomes and meet OfS Condition B3 requirements.	- Continuation, completion or progression outcomes fall below regulatory thresholds. - Small cohorts produce material volatility at provider, course or student-group level. - Regulatory assessment, enhanced monitoring, intervention or sanctions. - Reduced student confidence, recruitment and reputation.	Gareth Spicer Director of Curriculum and Courses Oversight Academic Board	L 3 I 5 20 High	- Monitoring of continuation, completion and progression data. - Student-at-risk reporting, attendance monitoring and early support interventions. - Academic support, personal tutoring and Student Services referrals. - Annual monitoring and course-level action planning. - Accurate student-status management in accordance with academic regulations.	L 2 I 5 15 High	- Develop a concise B3 dashboard covering provider, course and relevant student-group performance. - Review the credibility and effectiveness of course-level improvement actions termly. Action owner Director of Curriculum and Courses and Senior Registry and Quality Manager Timing Termly
R06 Financial sustainability Recruitment, conversion or income falls below forecast and/or costs exceed plan, resulting in sustained losses or reduced liquidity.	- Insufficient cash or operating headroom. - Reduced capacity to invest in staff, facilities and student experience. - Course or staffing changes and potential disruption to students. - Regulatory concern regarding financial viability or sustainability. - Risk to employment, strategic delivery and organisational continuity.	Rory Curley Chief Executive Officer Oversight Finance and Resources Committee	L 4 I 5 25 High	- Board-approved annual budget and multi-year financial forecasts. - Monthly management accounts, cash-flow monitoring and variance review. - Recruitment targets and conversion tracking by course, market and activity. - Cost controls, scenario modelling and contingency planning. - Diversified programme portfolio and recruitment markets. - Monitoring of firm accepts, enrolment, deferrals, no-shows and withdrawals.	L 3 I 4 16 High	- Complete financial stress-testing against recruitment and cost downside scenarios. - Embed revised CRM conversion reporting and activity-level recruitment targets. Action owner CEO, Finance Managers and Director of Marketing Recruitment and Admissions Timing T1 2026-27 and ongoing
R07 Immigration compliance Failure to meet UKVI Student sponsor duties results in restrictions, suspension or revocation of the sponsor licence.	- Restriction or loss of the ability to sponsor international students. - Disruption and uncertainty for current sponsored students. - Reduced income and strategic access to international markets. - Compliance action, reputational damage and additional operating costs.	Lavina Chainani Director of Marketing Recruitment and Admissions Oversight Board of Directors	L 2 I 4 12 Significant	- Defined CAS assignment and international-admissions processes. - Right-to-study, document and record-keeping checks. - Sponsored-student enrolment, attendance and engagement monitoring. - UKVI reporting processes and access controls for the Sponsor Management System. - Monitoring of sponsor-compliance metrics and changes to Home Office guidance.	L 1 I 4 8 Moderate	- Review procedures against the June 2026 sponsor-compliance guidance and revised Basic Compliance Assessment arrangements. - Undertake a documented internal compliance audit and refresher training. Action owner Director of Marketing Recruitment and Admissions with Registry and Quality Timing T1 2026-27
R08 Degree awarding powers CFS does not secure DAPs as planned, or does not manage the transition to its own awards effectively while maintaining continuity of awarding arrangements.	- Delay to strategic plans and continued dependence on an external validating partner. - Gaps or inconsistencies in programme, policy or quality documentation. - Confusion or concern among applicants, students, staff and external stakeholders. - Student complaints, additional costs or reputational damage. - Risk to continuity if validating arrangements are not maintained.	Rory Curley Chief Executive Officer Oversight Board of Directors and Academic Board	L 3 I 5 20 High	- Established relationship and current agreement with Falmouth University. - Two-year DAPs transition plan covering courses, processes and communications. - Fortnightly SMT monitoring of the transition plan. - Programme changes replicated in Falmouth documentation during transition. - Board and Academic Board oversight of approvals and readiness. - Awareness of alternative validating options.	L 2 I 4 12 Significant	- Present programme documentation to the December 2026 Academic Board. - Complete approval and reapproval events planned for March 2027. - Maintain stakeholder communications and readiness to respond to the OfS assessment report. Action owner CEO, Director of Curriculum and Courses and Senior Registry and Quality Manager Timing In accordance with transition plan

Risk	Potential impact	Owner and oversight	Inherent L I Score	Existing controls	Residual L I Score	Further actions
R09 Student protection and E6 Failure to maintain a safe, respectful and inclusive learning environment or to comply with OfS Condition E6 on harassment and sexual misconduct.	• Harm, distress or loss of trust among students or staff. • Harassment, sexual misconduct or persistent antisocial behaviour is not prevented or addressed effectively. • Student complaints, disrupted learning and reduced community cohesion. • Regulatory intervention, legal exposure and significant reputational damage.	Michael Ellery Senior Registry and Quality Manager Oversight Board of Directors and Academic Board	L 3 I 5 20 High	• Student Code of Conduct, complaints and disciplinary procedures. • Published reporting, investigation and support information. • Safeguarding, student-support and escalation arrangements. • Staff and student training and induction activity. • Policies addressing staff-student relationships, conflicts of interest and abuse of power.	L 2 I 4 12 Significant	• Complete an annual documented review against all Condition E6 requirements. • Increase the visibility of expected conduct, reporting routes and proportionate consequences. • Evaluate the effectiveness of relevant training and reporting arrangements. Action owner Senior Registry and Quality Manager Timing During 2026-27
R10 Student wellbeing and safeguarding Failure to identify, assess or respond appropriately to student wellbeing, acute distress or safeguarding concerns.	• Serious harm to an individual student or members of the community. • Students do not receive timely, appropriate or specialist support. • Reduced attendance, engagement, continuation or academic achievement. • Complaints, legal exposure or reputational damage. • Unsustainable demands on staff who are not specialist practitioners.	Simon Kennedy Senior Operations Manager Oversight Student Experience Committee	L 3 I 5 20 High	• Student Support Manager and defined triage and referral arrangements. • Personal tutors, pastoral meetings and student-at-risk monitoring. • Externally commissioned professional counselling provision. • Referral to emergency, NHS and specialist external services where appropriate. • Attendance monitoring and communication between Student Services, Registry and academic teams.	L 2 I 4 12 Significant	• Embed and review the expanded Student Support Manager service and external counselling pathway. • Provide staff guidance on role boundaries, escalation and emergency response. Action owner Senior Operations Manager and Student Services Manager Timing T1 2026-27 and ongoing
R11 Information and technology Cyberattack, data breach or failure of critical IT systems disrupts operations or compromises personal and organisational information.	• Loss, corruption or unauthorised disclosure of data. • Breach of data-protection law and possible regulatory action. • Interruption to teaching, assessment, communications or business operations. • Financial loss, fraud or reputational damage.	Simon Kennedy Senior Operations Manager Oversight Finance and Resources Committee	L 3 I 5 20 High	• Cloud-based systems with access controls and recovery arrangements. • Multi-factor authentication and password-management software. • Role-based access and prompt removal of leavers' access. • Data-protection policies, breach reporting and insurance cover. • Staff induction and periodic data-protection and cybersecurity training.	L 2 I 4 12 Significant	• Deliver company-wide GDPR and cybersecurity refresher training. • Test recovery arrangements and complete a documented access review. Action owner Senior Operations Manager Timing During 2026-27
R12 Financial control Theft, fraud, financial misconduct or material control failure causes financial or reputational loss.	• Loss of cash, equipment or other assets. • Inability to meet financial obligations. • Legal, regulatory or insurance consequences. • Loss of confidence among the Board, staff, students or funders.	Simon Kennedy Senior Operations Manager Oversight Finance and Resources Committee	L 2 I 5 15 High	• Banking security and dual authorisation for payments. • Fit-for-purpose accounting software and segregation of duties. • External accountant access and independent scrutiny. • Monthly management accounts and reporting to the Finance and Resources Committee and Board. • Asset controls, insurance and reporting procedures.	L 1 I 5 10 Significant	• Review financial delegations and payment-authorisation limits annually. Action owner CEO and Finance Managers Timing Annual
R13 Employment Failure to meet employment obligations or manage workplace conduct and employee relations effectively.	• Grievances, disputes or claims relating to dismissal, discrimination, harassment, injury or stress. • Reduced staff wellbeing, engagement or retention. • Operational disruption, management time and financial cost. • Legal or reputational consequences.	Simon Kennedy Senior Operations Manager Oversight People Operations Committee	L 2 I 4 12 Significant	• Employment policies, contracts and staff handbook. • Recruitment, induction, appraisal and feedback processes. • Equality, diversity and inclusion monitoring. • Grievance, disciplinary and whistleblowing procedures. • Management training and access to specialist advice when required.	L 1 I 4 8 Moderate	• Review recruitment and selection actions arising from the 2026 staff and applicant feedback exercise. Action owner Senior Operations Manager Timing During 2026-27

Risk	Potential impact	Owner and oversight	Inherent L I Score	Existing controls	Residual L I Score	Further actions
R14 Estates and continuity Building, utilities, fire-safety or other critical infrastructure failure prevents safe and effective use of the campus.	• Risk of injury or harm to students, staff or visitors. • Loss of access to teaching, production or office space. • Disruption to teaching, assessment and business operations. • Financial cost, regulatory action or reputational damage.	Simon Kennedy Senior Operations Manager Oversight Finance and Resources Committee	L 2 I 5 15 High	• Daily, weekly and monthly building checks. • Statutory health, safety and compliance servicing and records. • Fire procedures, incident reporting and emergency arrangements. • Insurance and contractor support. • Business-continuity arrangements and capacity for alternative delivery where practicable.	L 1 I 5 10 Significant	• Review the business-continuity plan following completion of the current capital works and proposed extension of building hours. Action owner Senior Operations Manager Timing T1 2026-27
R15 Teaching resources Loss, damage, failure or unaffordability of critical teaching equipment, technical infrastructure or specialist materials disrupts curriculum delivery.	• Teaching, shoots, assessments or student projects cannot proceed as planned. • Particular vulnerability where specialist equipment has limited substitute capacity. • Reduced student experience and dissatisfaction. • Unplanned repair, hire, replacement or material costs. • Failure to deliver modules as advertised.	Ben Hampton Senior Production Manager Oversight Production and Resources Committee	L 3 I 4 16 High	• Production Handbook and equipment-use guidance for students. • Booking, issue, return and condition-checking procedures. • Access-controlled entrances and equipment-storage arrangements. • Spares or alternative equipment for many core requirements. • Insurance cover and preventative maintenance. • Alternative assessment or delivery arrangements where academically appropriate.	L 2 I 4 12 Significant	• Confirm responsibility for senior equipment oversight and add it as a control once operational. • Document contingency arrangements for Alexa Mini cameras, the virtual-production screen, 16mm stock and processing, and other single points of failure. • Review equipment incidents and utilisation when setting the next likelihood score. Action owner Senior Production Manager Timing T1 2026-27
R16 Projects and capital A major project, service development or capital programme is inadequately scoped, approved or controlled.	• Cost overruns, delays or failure to deliver intended benefits. • Poor alignment with strategy, curriculum or user needs. • Insufficient internal capability or contractor performance. • Operational disruption, compliance failure or reputational damage.	Simon Kennedy Senior Operations Manager Oversight Finance and Resources Committee and Board	L 3 I 4 16 High	• Business case, option appraisal, budgeting and approval requirements. • Defined project responsibilities and delegated authorities. • Competitive procurement and contractor due diligence. • Milestone, expenditure, risk and change-control reporting. • Board oversight of material projects and OfS-funded capital work.	L 2 I 3 9 Significant	• If the 2026-27 capital bid is successful, establish a detailed delivery plan, project risk log and regular reporting cycle before works commence. Action owner CEO and Senior Operations Manager Timing Following funding decision

Scoring guidance

Impact descriptors

Score	Descriptor	Indicative impact
1	Insignificant	No material effect on service, students, finances, compliance or reputation.
2	Minor	Limited and short-lived effect; locally manageable with little external consequence.
3	Moderate	Noticeable disruption, complaint or financial effect requiring coordinated management action.
4	Major	Significant disruption or harm, material financial effect, regulatory concern or unavoidable sector publicity.
5	Extreme or catastrophic	Sustained interruption, serious harm, threat to viability or registration, major litigation, national publicity or loss of sector confidence.

Likelihood descriptors

Score	Descriptor	Indicative likelihood
1	Remote	May occur only in exceptional circumstances.
2	Unlikely	Expected to occur in a limited number of circumstances.
3	Possible	Expected to occur in some circumstances.
4	Probable	Expected to occur in many circumstances.
5	Highly probable	Expected to occur frequently or in most circumstances.

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