

Bear Pit Theatre Risk Management Policy

1. Policy Statement

The Bear Pit Theatre is committed to effective risk management as an integral part of ensuring the theatre's resilience, sustainability, and ability to achieve its strategic objectives. This policy outlines the framework and processes for identifying, assessing, managing, and monitoring risks across the organisation.

2. Scope

This policy applies to all activities, decisions, and operations of the Bear Pit Theatre.

3. Objectives

The objectives of this policy are to:

- Embed risk management into the culture and decision-making processes of the theatre
- Identify, assess, and prioritise risks in a consistent and structured manner
- Implement effective controls and mitigation strategies to manage risks
- Monitor and review risks regularly to ensure the effectiveness of risk management
- Provide assurance to stakeholders that risks are being effectively managed

4. Roles and Responsibilities

- The Board of Trustees has overall responsibility for ensuring effective risk management across the organisation.
- The Theatre Manager is responsible for implementing the risk management policy and processes, and for regularly reporting on risk to the Board.
- All staff and volunteers are responsible for identifying and reporting risks in their areas of work, and for implementing agreed control measures.

5. Risk Management Process

The risk management process consists of the following steps:

- a. Risk Identification: Risks will be identified through a combination of workshops, brainstorming, SWOT analysis, and ongoing monitoring of internal and external factors.
- b. Risk Assessment: Identified risks will be assessed in terms of their likelihood and potential impact, using a consistent risk scoring methodology.
- c. Risk Treatment: For each significant risk, an appropriate risk treatment will be determined, such as avoiding, reducing, sharing, or accepting the risk.
- d. Control Measures: Specific control measures will be identified and implemented to mitigate risks to an acceptable level.
- e. Monitoring and Review: Risks and control measures will be regularly monitored and reviewed to ensure their ongoing effectiveness and relevance.

6. Risk Register

- The theatre will maintain a comprehensive risk register, which will be updated regularly and reviewed by the Board of Trustees at least quarterly.
- The risk register will include a description of each risk, its risk score, agreed control measures, and the person responsible for managing the risk.

7. Risk Reporting

- The Theatre Manager will provide regular risk reports to the Board of Trustees, highlighting significant risks, the effectiveness of control measures, and any recommended changes to the risk management approach.

- The Board of Trustees will annually review the effectiveness of the theatre's risk management framework.

8. Business Continuity

- The theatre will develop and maintain a robust Business Continuity Plan to ensure its ability to respond to and recover from significant disruptions.

- The Business Continuity Plan will be regularly tested and updated to ensure its effectiveness.

9. Training and Awareness

- All staff and volunteers will receive regular training and awareness-raising on risk management to ensure that risk management is embedded into the culture of the organisation.

10. Monitoring and Review

- The effectiveness of this policy will be monitored by the Board of Trustees and reviewed annually or sooner if required due to changes in legislation or circumstances.

This policy was last reviewed on 22 May 2024

Signed:

Chair of Trustees