

for the number of weeks ending in each month. No accruals are made in calculating the payout percentage because making these accruals on each individual's wages would be a huge task and unnecessary in any case, since in no way does it affect the total amount of bonus or the amount that each person receives. All that happens is that the percentage looks smaller in a five-week month (as was the case with the April figures, where the consolidated wages, for 25 days, were considerably higher than the total wages for the PV period, which was only 19 days), but the cash paid out in bonus remains the same.

#### WORKS DIARY

April — May 1960

#### Board

Mr Gordon Unwin has resigned from his position as Joint Managing Director, but retains his duties as Director and Company Secretary. Mr Rolf Unwin is now Managing Director, and Mr Michael Unwin has been appointed Director of Sales and of the London Office.

#### Staff

Mr R. Smith and Miss Sylvia Lewis were appointed permanently to the Office staff.

Mr H. Nuttall transferred from the Composing Room to the Casters.

Ave D. Gamble (Maintenance)  
atque Vale C. Moorey (Machine Room)  
I. Thorogood (Machine Room)  
Mrs U. Williams (Warehouse)

#### Plant

The Davidson Dual-Lith was installed.

The First Aid Room and the Small Composing Room were redecorated, and the framework for the new mural in the river corridor was erected.

#### General

Mr McIntosh, Mr Richard Unwin and Mr Emerson attended T.P.G. the International Printing Exhibition in Paris. Mr Unwin also visited Roland's and a number of printing works in Frankfurt with a party of Y.M.P.s.

Mr P. W. Davis attended a course on the State Pension Scheme, organised by the British Institute of Management; Mr A. Daborn started a course at the Mono-type School in London; and members of the Maintenance staff and Management attended the Electrical and Mechanical Handling Exhibitions at Earl's Court.

Two evening meetings concerned with future developments in the Firm were held on May 19 and May 25. Over 140 members of the staff attended.

#### NEXT MONTH'S RESULTS

The results for May will be announced at the fifth meeting of the Production Committee on Monday 20 June at 4 p.m.

#### Comments on the month's results

The results for April were very disappointing, with the bonus falling to only £129. There were two main reasons for this: firstly, the fact that a number of large jobs showed low profit margins, and secondly the effect of the Easter holiday on productivity. The pace usually slackens in the afternoon just before any holiday, and takes time to build up again on the morning after, and this does affect the bonus—probably by something between £100 and £200. The other effect of the holiday, of course, is to reduce the number of working days in the month and naturally the value of the bonus depends a good deal on the number of days spent earning it. There were, for instance, 23 days in March, but only 19 in April. The small number of working days, combined with the fact that this was a five-week month, also accounts for the low payout percentage.

The daily PV again worked out at £1097, the same as for February. The total bonus earned so far in the first three months' operation of the Plan is £1372—all money which would not have been made without its introduction.

Other printing companies operating the Plan are paying bonuses of up to 14%, but it does take time to achieve this. We are absolutely confident that the bonus can reach and pass this level in the future if everybody in the Firm gives their maximum thought, effort and co-operation to making the Plan a success.

#### THE FUTURE

##### Management

As from Monday 4 July, Mr H. C. Haycroft has been appointed Typographer to the Firm, retiring from Management at Woking. His studio will be at Fenwick House, High Holborn. He is, however, going on holiday on Friday 3 June, and it is from that date that Mr A. C. McIntosh will succeed him, as General Manager.

##### Technical Research Officer

Mr Peter Brooks has been appointed to the Firm as Technical Research Officer. He will be known to many of our staff as a teacher at the Guildford School of Art, and as a former apprentice of the Firm. Mr Brooks will join the staff on Monday 29 August.

##### IBM Department

On Wednesday 8 June, Mr D. G. A. Byde will become Clicker in charge of the IBM Department. While the jobbing shop continues to operate in its present form it will be under the supervision of Mr A. Davis.

##### Maintenance changes

On Wednesday 8 June, Mr W. Wilson, Machine Engineer, will transfer from the Maintenance Department to the new Print Production Department and will be responsible for all machinery there, as well as for all printing presses in the Composing Department. Mr B. E. Smith, Development Engineer, will assume responsibility for all other equipment in the Composing Department, which will include the Foundry and P.M.R. Mr E. Spooner will be responsible, under Mr Ansell, for maintenance work on all services other than electricity.

## The Gresham Press Monthly Bulletin No. 4 May, 1960

#### RESULTS FOR THE THIRD MONTH

April 1960 — 19 working days

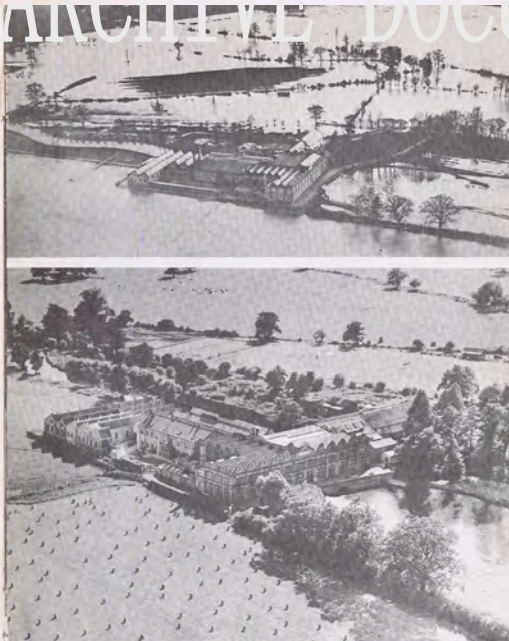
(1) Sales value of output	£ 27 544
(2) <b>Less:</b> Materials, supplies and services, etc.	6 706
(3) <b>PRODUCTION VALUE</b>	<b>£ 20 838</b>
(4) Staff's share of the PV at 51.52%	10 736
(5) <b>Less:</b> Wages already paid out for the period	10 607
(6) <b>TOTAL BONUS</b>	<b>£ 129</b>
(7) Distribution of bonus	
a) 25% to Reserve	33
b) 75% to cash payment	96
	<b>£ 129</b>
(8) Percentage of cash payment	£ 96
to total consolidated wages paid	12 285 = 0.78%

#### The Reserve Account

Balance at April 1st	Credit for April	Balance at April 30th
£ 144	£ 33	£ 177

#### The Running Total — 3 months

	Staff (51.52%)	Firm (48.48%)	Total (100%)
February	206	194	400
March	372	350	722
April	129	121	250
	<b>£ 707</b>	<b>£ 665</b>	<b>£ 1372</b>



Earlier this month a new set of aerial photos of the Works were taken, one of which is reproduced overleaf. The two photos above make an interesting comparison, one being taken in 1933 during the last big flood, and the other a few years after the war.

# HERITAGE WALKS ARCHIVE DOCUMENT



The two top photos were taken in 1896, when the St Martha Printing Works was created out of a derelict paper mill, following the total destruction by fire of the previous Works, shown below, at Chilworth near Guildford. The church from which the Works took its name stands on the hilltop. It is interesting to note that the old Works, like the new, straddled a river and also used water-driven turbines.

The two lower aerial photographs were taken by John P. H. L. L. L.

## THE PRODUCTION COMMITTEE

Third meeting — Wednesday 18 May

New points raised at the fourth Production Committee meeting included: Cases are sometimes delayed in the Casters after refilling, and should be returned to the Comps more quickly.

Comprehensive standing instructions are needed, particularly when work has to be sent out for finishing.

There are cut-outs at the delivery end of some machines, but they should be fitted to all others needing them.

Money is lost on mineral bottles left round the Works—a deposit charge should be made.

The organisation of tea breaks wastes a lot of time and money—perhaps the afternoon break in particular could be eliminated, reduced or rearranged.

It was agreed that members would try to get the feeling of their rooms on the subject of tea breaks.

In future, when the minutes have been circulated to committee members this will be announced on the boards and a copy will be posted in the canteen. The minutes should, of course, only be read outside working hours.

## The Accrual

It is obviously necessary that since the PV is calculated for the number of working days in the month, the total wages paid out (item 5 in the monthly figures) should also be calculated for the same period. However, wages are totalled by the week, not by the day, so that the wages paid out in any month are for either 20 days or 25 days, depending on whether there are four or five pay days in the month. The cash paid out on these days need not all have been earned in the current month—i. e. if Friday came on the 3rd, the pay for Monday and Tuesday would have been earned in the current month—indeed, it is only rarely that this is the case. The number of working days in a full month is almost always 21, 22 or 23, only seldom 20 and never 25. In March, for example, there were 23 working days but only four pay days in the month, and in April there were five pay days but only 19 working days.

Since it would be a colossal job to total pay daily instead of weekly, it is necessary to add or subtract the estimated daily earnings (taken as one-fifth of the weekly) from the four- or five-weekly totals as required to make the total days' pay correspond with the total days' PV in the month. In May, for instance, two days' pay will be estimated for Monday 30th and Tuesday 31st and added to the four complete weeks' pay, to bring the total up to 22 days; this sum will then be deducted from the first week's pay in June, on Friday 3rd.

The sum that is added to or subtracted from the wage total is known as the accrual, which is simply an accounting term for an adjustment made to figures in order to reconcile them with the number of working days in a period. This is normal accounting practice and is essential in order to make the bonus bear a true relationship to the productive effort which earns it.

Once the bonus is calculated, it is paid out on the total consolidated wages