

File L.P. Press.

Report of the Subcommittee
appointed at the joint sitting of the Press and Finance Committees.

The Subcommittee, Messrs. B. Wilson and P. Staub, propose the following to the N.E.C.

1) Principle: That the offer by Mr. G. Weinstock to allow the Labour Party to take over Forward Press on the terms and conditions proposed by him, be accepted.

These conditions are:

- a) That the Labour Party acquires the Forward Press with its assets, liabilities and goodwill.
 - b) That the Labour Party assumes ~~liability~~ responsibility for the liabilities of Forward Press, which are understood to be *approximately* below £ 2,000.
 - c) That the Labour Party guarantee to run the Forward for a period of not less than five years, *provided it remains a liability*.
 - Recommendation Board*
That Mr. Weinstock be the chairman of the newly constituted Board.
- 2) Preliminary Investigation In order to ascertain the best practical means to take over Forward Press, the following steps must be taken at once.

- a) A firm of auditors be commissioned to investigate the following problems:
 - I. Annual monthly income over the last five years.
 - II. Total amount of subscriptions, how much is paid up or outstanding.
 - III. Advertising: What arrangements or contracts are in existence; what is the revenue; who are the personnel engaged; what commissions are paid, to whom and how much?
 - IV. Circulation, its total, broken down to Provinces, with special reference to Johannesburg and the Reef. What are the circulation arrangements with the Cma.
 - V. Cost of production, existing contracts with Commercial Printing. Cost per issue and per month.
 - VI. Administration: Personnel employed under the following:
 - Editorial
 - Office Administration
 - Accounts
 - Advertising
 - Circulation.
 - VII. Salaries, Wages, Rent - including Office Lease.
 - VIII. Cost of contributed articles, arrangements with local or overseas News Agencies and/or correspondents.
 - IX. Total liabilities.
 - X. Total assets.
 - XI. Inventory of furniture, fittings, office equipment, blocks etc.
 - XII. All sundry matters not included in the above headings.

b) The following points to be ascertained:

- I. Guarantee to C.N.A. Will Mr. Weinstock continue as guarantor and/or what other arrangements are required.
- II. Will existing printing contracts continue?
- III. Will present premises remain available or must alternate accommodation be found.
- IV. What new staff arrangements must be made.
- V. Advertising: Should Forward Press retain its own Advertising Department or should this be given to an outside contractor?

c) FINANCE.

- What immediate capital is required under the re-organisation to:
- I. Acquire Forward Press
 - II. Meet current obligations
 - III. maintain its existence for the next year
 - IV. Develop and maintain it for the next five years.

Party office
copy

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1) Amount
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3) Organisation:

- a) The company, which is to take over Forward Press, to be a limited liability company.
- b) Its articles - which have already been drawn up tentatively by a legal firm specialising in company flotations - provide inter alia for a Board of Governors and two classes of shares. This guarantees, with their different voting powers, that the nominees of the NEC of the Labour Party have a permanent majority on the Board.
- c) The principle having been established that the Trade Unions should take part as shareholders in the new company, their active participation should be invited in order to fully represent all sections of the Labour Movement in this country and in order that a substantial part of the money required should be provided by them.

Trade Union participation in the new venture should be secured by the following means:

- I. A concise memorandum on the aims, objects and benefits of the re-organised paper, not only to the Labour Party, but to the entire Labour and Trade Union Movement in South Africa. Such newspaper is particularly important now, especially in view of the present political situation in South Africa.
- II. Personal and intensive canvassing of Trade Union Executives, either in meetings or directly.

Fund Raising: After ascertaining the total amount involved for the paper, necessary funds should be raised as follows from the sale of ordinary shares in the company to the following:

- I. Trade Unions.
- II. Labour Party Branches
- III. Individual Party members
- IV. Friends and Sympathisers.

? Bi-weekly - editions
Afrikaans - Fridays (for Afrikaans
writer)
English - Tuesdays.

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