

**WINE COMMITTEE**  
**Minutes**

Meeting of the Wine Committee on Wednesday 27<sup>th</sup> January 2021 at 10.00 am  
By Zoom

Present: Mr Johnson (Wine Steward), Ms. Bouvier (Fellows' Butler), The Bursar, Mr Corke (Catering Manager), Prof John Gibson, Dr M Dunajski, Dr G Ross, Mr Else (MCR Rep) & Ms. P Yardy Saban (Secretary)

Apologies: Dr D Chambers, Dr A Stillman & Ms. McCready (UCS rep)

1. No declarations of interest were made.
2. The Minutes of the meeting held on 16 January 2020 were approved.
3. Matters arising  
None advised.

4. Cellar Audit

Ms Bouvier & Mr Corke are carrying out more stock takes on a regular basis, this includes 15 lines per month in addition to the annual stock check.

The Cellars have been re-organized to allow Conference wines to be stored there during the building refurbishment.

A new map of the cellar has been produced to make it a lot easier to find wines quickly, and also to make stock taking easier.

5 & 6. Accounts for the Fellow's wine cellar 2019-20 overview

The Bursar presented the accounts for the year ending 30 June 2020.

Total wine sales were £64.8K which was 8.9% higher than last year, despite a 23% reduction in sales to the College and a 54% reduction in sales to individuals. This was due to the bulk sales made last year, for which the income was received this year.

Sales to the college were down due to a reduction of Fellows' dining, the suspension of Feasts, and a reduction in wastage. Sales to individuals were also lower, largely because of the reduction in entertaining.

The gross profit was £30,526 (47% of sales) in 19/20, compared to £20,036 (33% of sales) in 18/19. The net trading profit was £21,958 compared to £9,672 in 18/19, assisted by the larger gross profit and a reduction of the interest payable to the College.

The book value of the cellar (i.e. based on purchase prices) at the end of 19/20 is £202,512 against £209,807 from 18/19; and the 'market' value (based on current selling prices) is £258,183 against £283,348 in 18/19.

The outstanding loan from the College (charged at 3% per annum) is now £125,429 (down from £154,682 in 18/19) which gives the cellar a net book value of £77,083.

In summary, this year has seen a reduction both of the quantity of wine held in the cellar and of the outstanding loan to the college, largely as a result of the recent bulk

sales. We may need to make further sales this year to clear any wine that is nearing or passing its best, having been unable to use it for college functions this year.

7. Purchases over the last year and plans for present year

The main purchases over the year have been of cheaper wines, for student-related events. We have also purchased some white Burgundy wines for the college's 700<sup>th</sup> anniversary, and plan to buy some vintage port for long-term storage.

The selling price for wine has not increased for the last 2 years. It was agreed that Ms Bouvier & Mr Corke will try to find market prices for all the bottles of wine that we hold in the cellar, after which another meeting will be held to consider future sale prices, and the potential for selling any wines whose market value has increased significantly.

When the Government guidelines permit, Mr Corke will be happy to arrange a tour round the cellar for any member of the committee who is interested.

8. Any other business

No feasts are expected to be held until the Blyth feast in December 2022.

9. Date of next meetings

A follow-up meeting will be held once we have the market quotes for the entire stock. The AGM dinner will be set after regulations change for the pandemic and dining is allowed again.

**Distribution List:**

Mr Aylmer Johnson (Wine Steward)

Dr David Chambers

Dr M Dunajski

Dr Graham Ross

Professor John Gibson

Dr Anne Stillman

Miss Marina McCready (UCS representative)

Mr Tom Else (MCR representative)

Mr Paul Warren (Bursar)

Ms Marie Bouvier (Fellows' Butler)

Mr Lee Corke (Catering Manager)

Ms Paula Yardy Saban (Secretary)