

WINE COMMITTEE

Minutes

Meeting of the Wine Committee on Thursday 16th January 2020 at 14.00 pm
in the Godwin Room

Present: Mr Johnson (Wine Steward), Ms Bouvier (Fellows' Butler), The Bursar, Mr Corke (Catering Manager), Prof John Gibson, Mr J Townsend (MCR rep – stand in for Mr D Parle) & Ms Yardy Saban (Secretary)

Apologies: Dr D Chambers, Dr M Dunajski, Dr P Edwards, Dr A Stillman & Mr D Wright (UCS rep)

1. No declarations of interest were made.
2. The Minutes of the meeting held on 17 January 2019 were approved.

3. Matters arising

Mr Johnson is now Wine Steward instead of the acting Wine Steward, following approval by the Finance Committee.

A wine tasting for the Fellows was held in the Michaelmas Term. It resulted in additional sales of the wines that were tasted, and some very positive feedback was received from the attendees. Mr Corke and Ms Bouvier were thanked for all their hard work in arranging this. It was agreed that another wine tasting should take place in Michaelmas Term 2020.

4. Cellar audit, and changes in cellar management

Ms Bouvier & Mr Corke are both level Wine and Spirits Education Trust Level three trained.

A full audit of the wine cellar took place at the end of June through to the beginning of July. Some bottles of Port were found with corks weeping, and will need monitoring. There is also an excess stock of Sauternes in the cellar; Charles Taylor has been asked to advise on its sale.

The 2018 Bordeaux wines purchased last year will arrive in 2021.

Other wines identified to purchase for laying down include red Burgundy, red Rhone and vintage Port.

Mr Corke and Ms Bouvier have attended some wine tasting events this week and have tasted some very good white Burgundy wines that will be worth purchasing for the College's 700th anniversary.

Charles Taylor has one year left on his contract as the Wine Advisor and it was agreed that the some of the money we will save on this (approximately £1.8k per year) should be invested on further training courses or wine tastings

5. Accounts for the Fellow's wine cellar 2018-19 overview

The Bursar presented the accounts for the year ending 30 June 2019.

The revenue income was down from £75K to £59.5k: no bulk sales took place in 2018/19 and there was better management of the cellars.

Sales to the college were down by 20K due to a reduction of Fellows dining, feast numbers dropping and reduction in wastage. Sales to individuals were up slightly.

The gross profit went down from £34,764 in 2017/18 to £11,690 2018/19.

The Bursar agreed that we would maintain selling costs for this year and review them again next year.

The book cost at the end of 18/19 is £209,807 against £226,605 from 17/18; and the market value is £283,348 (18/19) against £304,548 (17/18).

The outstanding loan to the College is now £152,664, down from £181,152. Interest on this loan is charged at 3%.

It was noted that salaries had not been included in the accounts, and the £1,800 per year for Charles Taylor had been recorded in the wrong place. The revised accounts will be presented to the Finance Committee next week.

The conclusions drawn from the wine accounts are that we have reduced the numbers of bottles we are now holding in stock from 12,984 17/18 to 11,712 18/19 compared to the 24383 bottles that we were holding in 2006/7 – there has been a steady decline over the years, due to b