

# IS TREASURY HEAVEN OR HELL?

The afterlife may not be quite what you imagined, as our treasurer found out when he kicked the bucket unexpectedly

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*The theme of this year's ACT Annual Conference is: 'If treasurers ruled the world'. By a sad coincidence, Mr Treasurer got the chance to find out what that would be like after a tragic accident on the golf course involving a 7-iron and a bolt of lightning. Now read on...*

Mr Treasurer approached the Pearly Gates with a certain degree of trepidation. Two minutes ago he was studying the lie of his golf ball on the left edge of the third fairway while also casting an eye to a nasty-looking black cloud overhead that he hadn't spotted when he'd teed off. Then there was a bright flash.

St Peter gestured kindly towards two doors and invited Mr Treasurer to choose the one that was most to his liking. He opened the door on the left. Beyond was a hellish world of chaos and mayhem, uncertainty, doubt, fear, danger, volatility and peril. Mr Treasurer shuddered, closed the door and looked

at the one on the right. "You might like this place," said St Peter. "A treasurer is in charge of everything."

Mr Treasurer opened the door. His golf clubs were there, his 7-iron now straight and showing no scorch marks. The sun was shining and he could see a weather forecast pinned to a tree indicating a 63% chance of rain. Not great odds, but precise. Mr Treasurer walked through this door and finished his game. He was pleased to finish 12 over par; so, taking off his 12 handicap, he finished level. He played another round, and the same thing happened again. A satisfying result. He had chosen the right door.

The next day, he set off in his car at exactly 8.47am. It was a time calculated to be after the rush hour, but giving him the optimum amount of time on the golf course.

He had judged well as the traffic was light, but he needed to do some shopping first. Special 'today only' offers were available on many of the

things he needed to buy and his debit card had exactly the right cash balance. Excess money had been swept into an account offset against his mortgage, leaving £57.23 to pay for his shopping that (coincidentally?) came to £57.23. Pay day's tomorrow, so zero-balancing tonight was just perfect.

He headed off to the golf course and shot a 12 over par. He sighed. A good round; consistent, but lacking the air-punching joy of shooting one-under or the rage-inducing challenge of trying to recover from being 16 over with four holes left to play.

As he walked back to his car, he spotted a £20 note on the ground. He faltered. Efficient markets theory told him that if the £20 note were really there, it would have been picked up by now – so he knew it must only be a figment of his imagination. He stepped over the note, not sure if he'd missed an opportunity, but definitely feeling as though a certain measure of excitement

had gone from his life – or, more accurately, his afterlife.

He spied the door he had chosen – how long ago? – opened it and walked through. "One hates to appear ungrateful," Mr Treasurer apologised to a startled St Peter, "but it's all just a bit too calm and ordered here. I've thought about it and I'd like to try the door leading to Hell and all the chaos and mayhem and immeasurable risk, if that's all right."

"I'm afraid there's been some terrible misunderstanding," said St Peter – and Mr Treasurer suddenly felt his blood turn cold. "You're already in Hell." ♦



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