

Mr Treasurer was feeling extremely proud. He had been invited to talk at St Fagan's Comprehensive School careers day, addressing Year 11 students about the ways of treasury and its appeal as a profession for bright young people.

To get into the spirit of it all, he put on his old school tie – Adam Smith Grammar – and strode off.

When he arrived at St Fagan's, he was directed to the biology room where his audience awaited. Three pupils sat slouching in the front row of desks, while a Mr Grimsby slouched at the back.

"Shall we, um, wait a moment for the others?" Mr Treasurer gently enquired.

"I think, perhaps, we ought to just get on with it," said Mr Grimsby. "Any others –" (did he say that word sarcastically?) "– can slip in quietly, I'm sure."

"Right, then. The world of corporate treasury..." began Mr Treasurer. But he was immediately interrupted by one of the slouching youths.

"Sir, is that an Adam Smith Grammar School tie you're wearing?" he asked.

"Why, yes. Yes it is!" said Mr Treasurer.

"We hate Adam Smith Grammar around here," said the youth. "All posh and no spice." And the other two boys howled with glee.

"Spitalfield!" admonished Mr Grimsby. "Do not be rude to our guest. He's doing his best."

"Um, yes, well, as I was saying..." and at this point



THE BODY CORPORATE

Mr Treasurer learns a lesson at the local school's careers day

Mr Treasurer spotted a skeleton at the back of the biology room. And he did what he knew he must never, ever do: he went off script.

"Treasury is like a skeleton," he began afresh. "It holds the whole of the human body together. Without it, all the skin and organs would collapse in a useless heap. And so, too, would any business without its treasury."

Spitalfield raised his hand. "What's the circulation system, then, Sir?" he asked.

"Yes, well, treasury is like the circulation system, too: pumping cash to and from all

the parts of the business. The lifeblood of the organisation is cash." Mr Treasurer was starting to enjoy this.

"And the central nervous system?" asked Spitalfield.

"Absolutely!" Spitalfield's attempts to be impertinent were actually doing nothing but helping Mr Treasurer embellish his speech. "Treasury has to communicate with the whole business and has a hotline to the corporate 'command and control' centre," he said, tapping the side of his head. "So..."

"So treasury is like a skeleton and the circulation

ILLUSTRATION: IAN DICKS

system and the central nervous system," said Spitalfield, who had obviously learned his talent for sarcasm from Mr Grimsby.

Suddenly, Mr Treasurer could sense a trap coming. "What about the spleen, Sir?" asked Spitalfield, and his two young henchmen were beside themselves with joy. "Is the spleen like treasury?"

"I, uh, well, that is to say..." stammered Mr Treasurer. "I'm not entirely sure I know what the spleen actually does," though he felt like venting his right now.

"Ah, then it must be like treasury, too," said Spitalfield. "Cos no one knows what the flippin' spleen does, either!"

"Thank you, Mr Treasurer, for a most enlightening talk," said Mr Grimsby, suddenly standing up and bringing the whole mortifying shambles to a premature close.

Mr Treasurer had taken a thorough dislike to young Spitalfield, but he had learned a lesson on careers day. The inner workings of treasury are probably not readily explained by off-the-cuff analogies. ♦



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