

letsbuzz

Members' Handbook

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Introduction

History

Letsbuzz was founded in January 1995, based on similar schemes in other parts of the country and, indeed, the world. There are over 450 LETS in the UK, and the number is constantly increasing.

Letsbuzz is the Local Exchange Trading System for Leighton Buzzard and the surrounding area.

What is a LETS?

A Local Exchange Trading System is a club, the purpose of which is to introduce members to each other and facilitate trading using a local currency. Our local currency is called the "Buzzard".

What benefits do LETS members enjoy?

Members of the LETS can enjoy benefits they might not be able to afford if they had to pay cash, because they pay using their own skills in a way, and at a time, which suits them.

Members can share resources (goods, tools etc.) and skills with other local people. They can reuse others' unwanted goods, and offer their own no-longer-needed items to those who might want them. Surpluses from garden and kitchen are frequently traded.

People who are not working can keep their skills up to scratch by working in a LETS, at the same time earning local currency; other people use LETS to learn new skills, buy training or make good use of their hobbies.

Many LETS members find that they meet new friends through the scheme.

Local

Letsbuzz is run by and for its members; local people, creating wealth that stays within the area. Letsbuzz puts people in touch with a great variety of resources and skills.

Exchange

Letsbuzz is based on the idea of barter; but it is bigger, more sophisticated and more effective. The number of people available to exchange goods and services, and therefore the variety on offer, is vastly expanded from the idea of barter.

Trading

Letsbuzz uses cashless trading. 'Wealth' is created directly through trade and there are no extra charges, taxes or interest.

System

Letsbuzz is a non-profit-making community enterprise. It offers a new means of communication and is based on the principle that everybody has a skill that somebody else needs.

Membership

Eligibility

Letsbuzz membership is open to everybody living or working in the area. There are no age limits, and individuals, businesses, charities and other organisations may join.

As Letsbuzz is local, however, most members will be people who live or work in Leighton Buzzard or one of the nearby villages.

How to join

Application forms are widely distributed in libraries, council offices and similar, and Letsbuzz members will also receive forms from time to time which they are asked to pass on to acquaintances.

If you need a membership form please contact the Membership Secretary.

If you have internet access, you can email linfo@letsbuzz.org.uk for a membership form, or visit the Letsbuzz website at www.letsbuzz.org.uk for more information.

Contact details for Letsbuzz officers are published in our Directory.

Cost of membership

Membership rates have not changed since Letsbuzz was founded in 1995. The first year's membership costs £6 (£3 if unwaged) plus £2 for each additional member at the same address. The annual renewal costs £6 and 10 Buzzards for the first waged member at an address (£3 if unwaged) plus £2 and 10B for each additional member at the same address.

All members are required to abide by the Members' Agreement (see Appendix A).

New members

New members have 10 Buzzards credited to their accounts when they join, to encourage them to start trading. After their first year all members pay the normal annual membership in Buzzards as well as sterling.

Upon joining, new members are interviewed to help them produce a list of Requests and Offers; these details, the area they live in and their telephone number are then published in the next newsletter and in the next Directory.

New members receive a Directory, Handbook, contact list and a book of Translips (Buzzard cheques).

New members will be invited to join the Letsbuzz email list, if they have an email address, otherwise they will be offered an "internet buddy" who will keep them informed of activity on the email list.

Membership year

The membership year runs from 1st March one year to the end of February the next. Members who join in the last six months of a membership year (i.e. from September to February) will not be expected to pay renewal fees the following March.

Change of details

If you move or change your telephone number, please tell the Membership Secretary.

If you change your email address, please tell the Membership Secretary and remember to change your address on the Letsbuzz email list.

Changes to your Directory entry should be sent to the Directory and Newsletter Editors for inclusion in the next Newsletter and Directory.

Letsbuzz Pages/The Directory

Purpose

Letsbuzz Pages (also called The Directory) is the Letsbuzz equivalent of Yellow Pages.

Letsbuzz Pages/The Directory is the main reference for Letsbuzz members wishing to trade, to contact other members or to contact Letsbuzz officers.

Directories remain at all times the property of Letsbuzz and should be surrendered when membership lapses.

Publication

All new members receive a Directory after joining. Additionally, we aim to provide an updated Directory once a year.

Contents

The Directory is a list of trading offers and requests, organised by category.

Requests

Lists of the services or goods members are seeking are subdivided into categories for easy reference. It is advisable to advertise longer-term requests in the Directory (for example, regular car-washing), but to advertise one-off needs (for example, repair of a broken computer) in the newsletter or on the email list.

All requests must be for legal trades; child-minding in particular is not allowed (babysitting is).

Offers

Lists of the services or goods members are offering are subdivided into categories for easy reference.

It is advisable to advertise longer-term offers in the Directory (for example, regular car-washing, computer repairs), and to put one-off offers (for example, spare theatre tickets for a particular date) in the newsletter or on the email list.

All offers must be for legal trades; child-minding in particular is not allowed (babysitting is).

How to Trade

When to trade

Trading may be initiated in response to a request or offer. When you first get a new Directory, check through the 'Offers' for particular goods or skills you might be interested in. Also check the 'Requests' for other members looking for the sort of things you offer.

When you get a newsletter check the trading columns.

An increasing proportion of trades are generated by mailing-list activity.

Making contact

To trade you will normally contact, or be contacted by, another member on the telephone or by email.

Whoever makes the contact will have seen an offer or request and a membership number, and will have emailed or used the telephone list to find the number to ring. It's just like using Yellow Pages, except that the Directory is not so heavy.

Most trades are in response to Offers, so in most cases trades will be initiated by a member contacting another member and saying "Would you please..." *This is perhaps the hardest part for beginners.* Do not be bashful - remember, we were all beginners once.

Above all, Letsbuzz members are your friends, even if you haven't met them yet. They joined because they want to trade, which means they like people making contact with them and asking for something.

We ask all Letsbuzz members to give you an honest opinion as to whether they can help you, so please be straightforward about explaining your requirements.

Obligations

There is no obligation on you to trade. If the circumstances or the offer are not right, then you can say "No" and no one will think the worse of you.

If you need a reference from the other party, ask them. If you're worried about their trading status, email or ring the Buzzard Treasurer for a 'credit check.'

Agreeing a price

You will find it easy to agree a price. Most "What shall I pay?" conversations go like this:

"Well, how much would you like?"

"Oh, I don't know - say, five Buzzards."

"That's ridiculous, look at all the work you've done, will you take ten?"

"Hmmm, perhaps seven?"

"OK"

When the scheme began we suggested "think of a Buzzard as similar to a Pound." Since then, however, there has been inflation in the outside world but not in Letsbuzz.

Work for the scheme itself is remunerated at a rate of six Buzzards per hour, and many members find that a useful rate to charge for gardening and manual labour. You may feel you want to charge more if, for example, you use expensive specialist equipment.

It is very difficult to know how much to charge for goods such as a cake, where cash has been paid for some or all of the ingredients. In general, a similar rate is charged in Buzzards to that charged in pounds.

Food products in Letsbuzz are normally home-made, involving a lot of work, and often organic or free-range, so the producers may choose to charge a 'premium' to reflect the value of their labour. You can charge a mixture of Buzzards and pounds (for example, people given lifts frequently make a cash contribution to the petrol cost).

If you don't know what to charge for your service, ring up another Letsbuzz member who does something similar. You'll get useful advice (another characteristic of LETS).

Members don't compete, they co-operate.

The trade itself

When you discuss the trade you will agree the time and the place with the other member. Most trades take place in one of the trading partners' homes, but of course this is not necessary.

Your address is your property, and will not be made generally available, so if you feel you need to meet somebody before asking them to baby-sit or look after your house, agree a neutral meeting point for a chat before trading.

Payment

Payment is made using a Translip or our website.

Translips are the Letsbuzz 'cheques'. Like real cheques they need to be presented to the bank, or in our case the Treasurer. There are collection boxes in Leighton Buzzard town centre (see the Directory for collection points), or you can hand the Translips over at any social event or meeting, or post them direct to the Treasurer.

Website payments are made by visiting www.letsbuzz.org.uk/transaction.html and entering the details of your trade on an electronic form. Please bookmark this page.

We ask that you always indicate the nature of the trade on the Translip or electronic form, for legal reasons.

What if it all goes wrong?

This is a question frequently asked by non-members, but within Letsbuzz it is hardly ever asked. We introduce members to you and you trade only with those you trust or like.

What would you do if your neighbour helps you, and it doesn't work out? Letsbuzz trades are the same. If you are worried about a trade, discuss your worries with the other member before the trade so you can agree in advance what would happen if, for example, the tree you were having felled crashed into your greenhouse.

Letsbuzz members enjoy providing their services and they want to please other members, so if you have the slightest worry sort it out before trading.

Accounts

Your Letsbuzz account number is the same as your membership number. Statements of all the account balances are published from time to time, and it is a requirement of Letsbuzz that all account balances are available to all members on request from the Treasurer.

Individual statements are also published from time to time, and sent directly to the members. As with bank statements, they should be checked and any discrepancies reported to the Treasurer.

All accounts are created equal, that is to say, empty. (We then credit new members with 10B from the system account, to encourage them to start trading). Trading creates a positive balance, or 'credit', in one account and a negative balance, or 'commitment', in the other. It follows from this that the sum total of all the Buzzards in all the Letsbuzz accounts will always be zero.

There are no charges on the accounts, other than the annual membership fee (payment of which must be approved by the member - no direct debits here). No interest is payable on credit, and no interest is charged on commitments.

Translips

You are asked to put a description of your trade on the Translip or website form. This is not mandatory, but please note that the Treasurer may not process illegal trades!

If you run out of Translips, please contact the Treasurer for another book.

Cash costs

The Sterling Treasurer is responsible for the Letsbuzz bank account, and is one of the signatories responsible for agreeing payment of unavoidable cash expenses. Normally, the Members' Meeting has to agree all such payments.

The Newsletter

Purpose

The Newsletter is intended to provide a frequent medium for communication between Letsbuzz members. It is open to all members to use for articles, advertisements, requests, offers, diary items etc.

Contributions

Contributions to the Newsletter should be made to the Newsletter Editor, preferably via email to lbnewsletter@letsbuzz.org.uk but typed or handwritten is OK.

Diary

The Diary is intended mainly for Letsbuzz dates, but the dates of other 'similarly minded' events may also be published.

Trading

The trading columns carry free advertisements for members – one-off requests and offers, or new additions to their repertoire.

New Members

All new members are featured in the Newsletter, please always read this column and consider trading with the new member. New members often find it difficult to break the ice and make that vital first trade

Organisation

Letsbuzz is run by and for its members. All decisions are made at members' meetings, including the AGM.

Members' Meetings

Held approximately monthly, these are the sovereign decision-making body of Letsbuzz. All members are welcome and have equal standing at the meetings. Members who attend these meetings are known collectively as the "Core Group". Members are paid at the rate of 6B/hour for attending.

Meeting dates and venues are published well in advance in the newsletter and on the email list.

Officers

There are no officers in the formal sense, but there are members who have agreed to take on particular responsibilities. There are no set terms of office, members serve for as long as they are able and willing, subject to the agreement of the Membership.

The officers' actual roles and responsibilities vary from time to time, as the individuals involved change, but the roles without which Letsbuzz cannot function at all are Co-ordinator, Buzzard Treasurer and Sterling Treasurer (or Accountant). We also aim to have members taking on responsibility for the Directory, the newsletter, membership, the website and so on.

Contact details for officers are published in the Directory and Newsletter, and on our website.

Letsbuzz on the internet

Most Letsbuzz trading now has some internet involvement. The email list is used by many members as their principal way of advertising offers and requests and is very effective. The website has more general information about Letsbuzz and LETS.

Website

Our website at www.letsbuzz.org.uk has information about LETS in general and Letsbuzz in particular. It is recommended reading for new members who'd like to understand more about LETS and Letsbuzz.

The website also has the email addresses for the main Letsbuzz functionaries, and an electronic transaction record at www.letsbuzz.org.uk/transaction.html – this address will have to be typed manually into your browser the first time you use it, so we recommend you save it as a bookmark.

The website is administered by the Letsbuzz webmaster, lbwebmaster@letsbuzz.org.uk is the contact email address.

Email list

There is a Letsbuzz email list – address letsbuzz@yahoogroups.com – which all members with internet access are urged to use. It has proved very effective for advertising wants and offers.

Membership of the list is open to Letsbuzz members only.

You can post offers to trade, requests and information for all Letsbuzz members about anything relevant.

New members are urged to post a “Hello” message introducing themselves.

You are asked not to post replies to offers (email your reply direct), general chat and spam/virus/scam warnings not specifically related to Letsbuzz.

To join, send an email to letsbuzz-subscribe@yahoogroups.com (or email lbwebmaster@letsbuzz.org.uk). Your membership has to be approved (we check that you are a Letsbuzz member), which may take a day or two.

To send your hello message, once you've joined the list email letsbuzz@yahoogroups.com with a subject such as "Hello from Fred 123", and use the body to introduce yourself; it's a good opportunity to invite trades, so don't forget to include some offers and requests.

To post an offer to the list, send an email to letsbuzz@yahoogroups.com with the subject "OFFER: whatever-it-is".

To post a request to the list, send an email to letsbuzz@yahoogroups.com with the subject "REQUEST: whatever-it-is".

To change your email address for the list, visit www.yahoogroups.com (if you're registered with yahoo) or email lbwebmaster@letsbuzz.org.uk

To leave, send an email to letsbuzz-unsubscribe@yahoogroups.com (or email lbwebmaster@letsbuzz.org.uk).

Members' Agreement

1. Letsbuzz is a non-profit membership club whose rights and authority are vested in the Core Group (those members who attend Members' Meetings), who act on behalf of the Members.
2. Letsbuzz provides an information service and maintains a central account so that Members can exchange goods and services.
3. Members agree to Letsbuzz holding their personal data on computer and distributing relevant details to other Members for the purpose of exchange.
4. Members may give or receive credit from each other, recorded in the Letsbuzz unit of currency known as the Buzzard.
5. Only an account holder can authorise the transfer of Buzzards from their account to another Member's account.
6. No money is issued, nor deposited, in Members' accounts. Any transactions may be on a part cash basis, but only Buzzards are recorded in Letsbuzz accounts.
7. All Letsbuzz accounts start at zero. Members are not obliged to be in surplus before issuing another Member with Buzzards from their account.
8. All transactions are voluntary between individual members. No individual is obliged to engage in any transaction whatsoever with another Member.
9. Any Member is entitled to know the balance and turnover of any account. The Core Group will also publish the balances and turnovers of the system as a whole twice-yearly.
10. No interest is charged on balances. The Core Group will charge joining and renewal fees in Buzzards and Sterling on a cost of service basis, and will levy service charges in Buzzards on Members' accounts in consultation with the Membership. Fees so collected will be transferred to the Letsbuzz account.
11. The Core Group may decline to record a transaction of goods or services considered inappropriate for legal or other reasons.
12. Letsbuzz publishes a Directory of goods and services offered by Members, but no warranty or undertaking as to the value, condition or quality of goods or services is expressed or implied by virtue of the introduction of Members to each other in this fashion.
13. Members are responsible as individuals for their own personal tax liabilities and returns. Letsbuzz has no authority, obligation or liability to report to the tax authorities nor to collect on their behalf.
14. Members are encouraged to participate in the management of the system and the Core Group is entirely accountable to the rest of the membership.
15. The Core Group will consult with a member whose activity is considered contrary to the interests of the Membership and may seek to suspend, revoke or deny membership if appropriate.
16. Members agree to be bound by the terms and conditions of this Agreement.