

A GUIDE TO USING YOUR LETS (Continued...)

The Directory

If you feel you are a little short of ideas as to what you can offer, take a look at the **Inspiration List**. Try to think of things you enjoy doing. Hopefully you will employ members who will help with the tasks you don't enjoy or cannot do, or simply don't have time for.

When entering goods/services offered for inclusion in the Directory, pricing will be more easily understood if we roughly equate 1 Mart to £1 (as mentioned earlier). Any expenses such as materials which may need to be bought in order to do the job in question should be charged in Sterling but only the Marts part of the payment will be put through the LETS accounts. In Dorchester & South LETS, we have a rule that members must agree to accept a minimum of 50% of their charge in LETS currency, excluding materials cost, and we prefer that only Professionals and Businesses charge any Sterling.

Dorchester & South Dorset LETS adopts an optional 'standard' rate of 5 Marts per hour. Other groups have found this to be useful when trying to equate 'like for like' in pricing. It is impossible to measure skill, time, effort and responsibility accurately right across the huge variety of services offered in a LETS. Obviously some services will be accepted as more expensive than others, but in those grey areas in between it can help to balance things out a bit. If you wish to charge the 'standard rate, then put 'Std' on your Application/Renewal Form against your service, but do feel free to charge whatever is acceptable to you. The charges in the Directory are only intended as a guide - remember that actual charges are negotiated between the individual members at the time trading is taking place.

If you are offering a professional quality of service, please enter a 'P' under 'Quality' on your Application/Renewal Form, and state any qualifications and affiliations. This will help people to assess the quality of work they may expect. Members are free to consult their co-ordinators with regard to qualifications, although qualifications may not be printed in the Directory.

LETSlink UK

Dorchester & South Dorset LETS are members of LETSlink UK which gives us access to various LETS resources and advice (including updates on tax, welfare and legal issues). In addition they share with us practical experience, developments and innovations in LETS, and keep us in touch with the latest news from around the UK and worldwide. The subscription for Group Membership for LETSlink UK is £20 per annum, and this has been included in the amount set for the year's fees.

Dorset LETS Network

We have an agreement with all other LETS groups in Dorset to inter-trade with them. Members can present a cheque in Marts to any group for goods or services. The 'foreign' member will be credited or debited by their accountant and the cheque returned to our accountant for reciprocal accounting. Contact details for other Dorset LETS groups are provided in our Leaflet and on our website.

If you have any more questions about Dorchester & South LETS please visit our website for FAQs and contacts at www.dorchester-lets.co.uk.



MEMBERS AGREEMENT

- A. Dorchester & South Dorset LETS is a non profit membership society. It is organised and managed by the Core Group, which acts on behalf of the members.
- B. Dorchester & South Dorset LETS provides an information service through which members can exchange goods and services, and maintains a central account of that exchange for the benefit of members.
- C. Members agree to Dorchester & South Dorset LETS holding their details on computer and distributing to other members and LETS groups those details relevant to the purposes of exchange.
- D. Members pay, give or receive from one another, credit in the Dorchester & South Dorset LETS unit of currency, called the MART which is related to the value of the pound sterling. One Mart will equate to £1. Marts are recorded centrally on the Dorchester & South Dorset LETS accounts.
- E. Only the account holder can authorise the transfer of Marts from their account to that of another (except for essential service charges that may be transferred by the accountant to the system's administration account).
- F. No interest is ever charged on accounts. The Core Group is authorised to charge joining and renewal fees in Marts and/or Sterling. They may also levy service charges on members' accounts in Marts. Both are on a cost-of-service basis, agreed in consultation with the members of their Advisory Group.
- G. All accounts start at zero. Members are not obliged to have credit in their account before issuing another member with credit, subject to any limit that may be set by the Core Group.
- H. No money is deposited into or issued from the Dorchester & South Dorset LETS accounts. Members may engage in any transaction entirely in Marts, or on a part-cash basis, (see para. Q) but only Marts are recorded on the system.
- I. No-one is obliged to accept any particular invitation to trade, or to engage in any transaction with another member. On leaving Dorchester & South Dorset LETS however, members with commitments outstanding are obliged to balance their account.
- J. Any member is entitled to know the balance and turnover of another member's account. The Core Group may decide to publish the balances and turnovers of all accounts from time to time.

MEMBERS AGREEMENT (Continued...)

K Dorchester & South Dorset LETS gives no warranty or undertaking as to the value, condition or quality of services or items offered. Members should seek to determine for themselves the quality or standard of workmanship offered before agreeing a purchase. Dorchester & South Dorset LETS publishes a Directory of resources and services made available by members, but, as with any directory or newspaper, it cannot be held responsible for the quality of goods and services on offer.

L Members are individually responsible for their own personal tax liabilities and returns. LETS has no liability to claims for tax on participants, and has no obligation or liability to report to the tax authorities or collect taxes on their behalf.

M The Dorchester & South Dorset LETS administrators may decline to record an account or directory entry considered inappropriate for legal or other reasons.

N Members have the right and are encouraged to attend any meeting of the Core Group, and to participate in decision-making. Members have the right to appeal (via the Core Group) on all management decisions. The Core Group reserves the right to deny membership to an applicant in exceptional circumstances at their discretion. It may act on behalf of the system in seeking explanation or satisfaction from a person whose activity is considered to be contrary to the interests of the membership. The Core Group may suspend membership in the case of delinquent accounts and in the last resort may remove members from the system.

P Any members including the Core Group who are assisting towards the administration and general running of the system will be paid in Marts for their services, and therefore a System Account will be kept in Marts for this purpose.

Q All members agree to accepting a minimum of 50% of their charge in LETS currency 'Marts', excluding materials cost.

R Members agree to Dorchester & South Dorset LETS publishing their details on our website, blog, press releases and/or newsletters as appropriate for the benefit of promoting their services on LETS, including contact details if deemed necessary, unless otherwise requested at any stage by the individual member.

S Members agree to be bound by the conditions in this Members Agreement before they agree to trade with them.

For a copy of the general Rules of LETS and the Dorchester & South Dorset LETS Constitution please contact Jenny Eddison on 01305 889782 or Katy Murrell on 01305 262253, or write to Maiden Cottage, Weymouth Road, Martinstown, Dorchester Dorset DT2 9JJ.

Additional information and downloads are also available on our website at www.dorchester-lets.co.uk.



A GUIDE TO USING YOUR LETS

Local Currency

Although no tokens of any kind change hands within the system, we need a local currency with which to measure time and effort for exchange purposes, and our local currency is known as the MART, and 1 MART equates approximately to £1 Sterling.

Trading Procedure

The person requiring a service consults the relevant member in the directory and makes a mutually agreeable arrangement. When the job is done satisfactorily, a LETS cheque is then made out in payment, and this is subsequently passed by the payee to the co-ordinators for accounting.

DON'T WORRY WHEN YOUR ACCOUNT IS IN DEBIT. Members can take their time to balance their account - there are no interest charges and there is no stigma in being in debit. In fact the system works best when at least half the accounts are in debit.

Probably twice a year the turnover and balance of everyone's account will be published for all to see. Social pressure tends to keep most of the accounts reasonably in order. As you will see in the **Membership Agreement**, the Core Group will take steps to avoid any member seriously abusing the system.

Costs of Running the System

Although we hope to be using mostly Marts for payment of goods and services within the group, Sterling will still be required to cover costs of photocopying, stationery, postage, etc. Over the time the system has been running, the membership fee has been enough to cover these costs. The system mainly pays for itself and the running costs are reassessed annually and charges adjusted accordingly. Remember, we are not looking for profits, only to keep the system in balance.

Membership

The membership fee is £5 for an Individual or Family account (i.e., at one address and includes Professionals) and £8 for a Business account (which includes an advertisement in the Directory). Upon joining a Dorchester & South Dorset LETS Directory, LETS Cheque Book and Newsletter is provided. This fee is renewable on an annual basis. Every two months members receive details of New Members, a new Address List, an Account Statement (if they have traded) and a Newsletter. Twice a year an updated Directory is published along with a statement of all members accounts.

1 Mart per month in advance is charged for administrative costs and 6 Marts is automatically debited from members' accounts in January and July. Unwaged and OAPs may pay up to 50% of their membership fee in Marts if they so wish. New applications are welcomed at any time and details will be circulated to all members in the next update or addendum to the Directory.

Security

We ask members to keep the list of members' addresses and telephone numbers separately from the Directory to avoid them being freely shown to non-members. Also during the period between Directory updates, new members will be joining the system and they will be given a Directory, but the rest of the membership will not be officially informed until the next mail-out. Should a member receive a call from someone not yet on their list, they are free to call the co-ordinators to verify their membership.