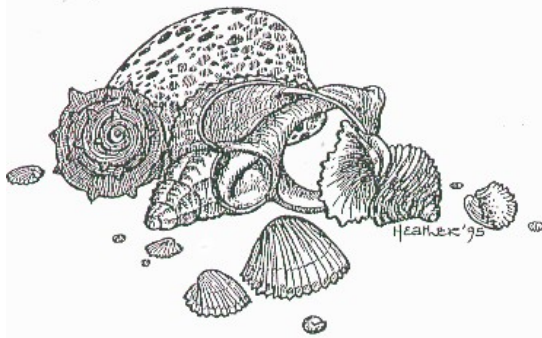


# King's Lynn and West Norfolk Local Exchange Trading Scheme



**There are hundreds of Local Exchange Trading Schemes operating in the UK, and more are starting up all the time. They also operate in Australia, New Zealand, and the USA, and in Canada where the first systems started. KWINLETS is growing, developing and finding its own way, specific to this area of West Norfolk. It will continue to adapt depending on the needs and contributions of its Membership.**

## **What are LETS?**

Local Exchange Trading Systems are organisations that enable people to share their skills. They assist people to give and receive all kinds of goods and services without the need to spend money. They are a way of tapping into a great variety of local resources, and they are organised and run entirely by the people who make up their membership.

## **How it works:**

People form a club to trade amongst themselves, using their own local accounting system. They draw up a directory of skills, goods and resources, and trade with each other whenever they wish. An elected core group arrange and publicise social events to encourage members to meet, and network with community organisations who might benefit from joining. The Scheme is non-profit making and exists to serve the local community. We used to operate by means of a paper-based system with a printed directory which was posted out to members, and cheques which had to be keyed in on a database. All those administrative tasks can now be done online. You can find out more, and apply to join online, by visiting:

**[www.kwinlets.org.uk](http://www.kwinlets.org.uk)**

## **Why Join our Local Exchange Trading Scheme?**

KWINLETS has the potential to deliver a great range of benefits to its members, especially during a recession or at any time when cash is scarce. It offers you:

- The convenience of earning our local currency units (shells) from one member which you can then spend with anyone else in the system.
- Recognition that your skills are valuable – whether you are qualified, experienced or just a novice; and whether you do it out of interest, as a hobby or are just plain talented.
- A local network of contacts with the opportunity to meet new friends and revitalise your social life.
- The chance to bid for all those things you really want in life – rather than just the things your cash balance says you can afford.
- A choice of a whole range of goods and services, mostly without the need for any cash at all so that an otherwise tight budget can include some luxuries.
- The chance to offer all of your skills without the need to specialise – allowing you to make creative use of your talents.
- The opportunity to borrow items, equipment, hire storage space or rooms, and trade your unwanted treasures. Tuition and training opportunities so you can try new ideas, brush up on old skills, gain new skills and increase confidence.

## **In addition, Local Exchange Trading Schemes have the potential to offer benefits to the whole community:**

Keeping wealth local and boosting the local economy

Stimulating initiative and enterprise

Supporting local traders and services

Helping local producers to find out about, and then meet, local need

Saving resources and helping the environment

Building a network of contact and support in local communities

Trading, bartering and skill swapping has always gone on socially and commercially, particularly between friends and neighbours. Schemes such as self-help agencies, baby-sitting and toddlers groups, D.I.Y. hobbies clubs and sewing circles, are formed to assist this process. However, few schemes reach as many people, and in such an organised way as LETS. There is also the potential for organisations who would like to use local currency to support their volunteering projects to become members of the scheme.

## How does KWINLETS operate?

**Shells** is the name of the currency units that members trade in. Shells differ from cash in various respects –they have no sterling value and are not redeemable save as a unit of exchange within Kwinlets. Initially, you may think of a Shell as being the equivalent of a pound sterling, although eventually it may prove to have an additional and possibly more subtle value. For example: When did pounds sterling ever buy anyone a ‘real friend’?

**Mutual Records** are used to record transactions between members. They are similar in appearance to time-sheets. With them you record the details of a job done by you or a service provided for you, and by whom, and the agreed amount of payment in shells. Later you can go online and transfer Shells from your account, and check the transaction record. If you can't go online you can get your buddy to help you, or send your record sheet to the Kwinlets Accountant to process the information.

**Commitment** Having spent Shells on a job or service, your account is debited. This is not a ‘debt’ in the usual meaning of the word but simply a commitment to working within the scheme and thereby repaying other Kwinlets members at some time in the future with skills or things that you can offer. You do not need to have earned any shells before you can begin enjoying goods and services from other members. In fact shells are only produced as someone goes into “debt” or rather “commits themselves” to the system.

## Organisation

A Core Group of Members was established to run KWINLETS when it started in April 1995. A Membership Secretary, Accountant, and Directory Compiler ran the system, and a Co-ordinator made sure that production schedules ran on time. The Treasurer still looks after the inevitable need for some transactions in sterling, but these are less than before, because most of the work is done online, using a new system, which was installed in January 2009.

The emphasis, now that we have a much better communication system than before is on practical action. New Local Organisers are arranging small meetings to help members to make connections, and help those who do not have access to computers to manage their accounts. Members are our greatest asset, depending on how you negotiate and use your abilities and resources. As you learn to trade with others you will soon begin to appreciate their goodwill and the skills they offer. In turn they will show you that your talents are special and much appreciated. In this way a community spirit is enlivened and wholesome ideas about your own self-worth are engendered. The whole process is one that can radically change your frame of mind, and enable you to make more creative use of your life. We also want to use Shells to support the involvement of our members in worthwhile activities in the community, which requires skilful outreach. Finally to put the whole thing together we will appoint a Newsletter editor to put together articles from Members, information about LETS locally and globally, dates and times of social events, and ideas to improve trading.

## How do I join?

**Kwinlets is not like other organisations. The first step is not just to fill in the application form and send it off with cash. Instead we ask you to take a little time to consider those hidden resources which you may have even forgotten about over the years, attributes that you may have acquired in youth for instance, that you may no longer use on a daily basis. Whilst the abilities that you use daily in your job will no doubt be greatly valued by other members, you are more likely to enjoy endeavours that bring back into use your buried talents. Primarily we are not after your money, instead we are keen to add your know-how, experience, skills and expertise to our system: and to put these "on offer" in our directory. Whatever you do well - bake cakes, knit jumpers, make jam, grow seedlings, or whatever you have a surplus of - apples, old bicycle bits, planks or wood, kindness, time - we want you to share it with us. Perhaps you want to float a new business idea - LETS is a way to start.**

**Look at the Inspiration List! Take time to ponder it, leave it on the bedside table, sleep on it. Better still, go online and see when the next local meeting is happening so that you can meet up with members and find out what their needs are.**

## Filling in the Application

1. Please check that you have received and read the INTRODUCTORY PACK which includes this Leaflet, the Constitution, the Members Agreement, the Inspiration List, and Offers & Wants worksheet, and the Mutual Record Sheet (you'll be needing that soon). These may be available at a local meeting or you can download them from our website: [www.kwinlets.org.uk](http://www.kwinlets.org.uk).
2. Your application will not be deemed valid unless you have read and signed to confirm your acceptance of the Membership Agreement and Constitution. There is an online form including a tick-box which you can complete, submit, and **print off**.
3. Enclose your £5 joining fee (to contribute towards the sterling costs involved in running the scheme) by cheque or P/O with a copy of the form you filled in online. Kwinlets Co-ordinator: Julie Smith, 46 Hayfield Road, Kings Lynn, Norfolk, PE30 3RT
4. Alternatively, if you have not been able to do the online application form, sign below: I have read and agreed to Membership Agreement and Constitution of KWINLETS.

Name ..... Email .....  
Address ..... Neighbourhood .....  
Town. ....Postcode.....  
Phone ..... Alternative Phone .....  
Signed ..... Date .....