

THE **STOKE** MODEL:

Building an Alternative Economy.

THE **POTTERIES** POUND[®]:

A community-Driven Digital Currency

White paper

September 2024

Executive Summary

The Potteries Pound is an innovative digital currency initiative designed to foster community engagement, reward volunteerism and incentivise socially beneficial action in the Stoke-on-Trent/Staffordshire area. Based on time banking principles and utilizing Centralized Ledger-Backed PIMS Technology, this currency aims to create a more inclusive and sustainable local economy.

The Potteries Pound is intricately connected to the Stoke Model, an economic strategy developed by the #bekind Community Benefit Society. This model is designed to address the systemic economic challenges faced by the region, offering a viable alternative to mainstream economic practices that have left many communities behind. The Potteries Pound supports this broader vision by creating tangible value from social contributions, promoting local spending, and building a resilient community economy.

This white paper provides a comprehensive overview of the Potteries Pound, detailing its conceptual foundation, technical implementation, community integration, economic impact, governance structure, and future development plans.

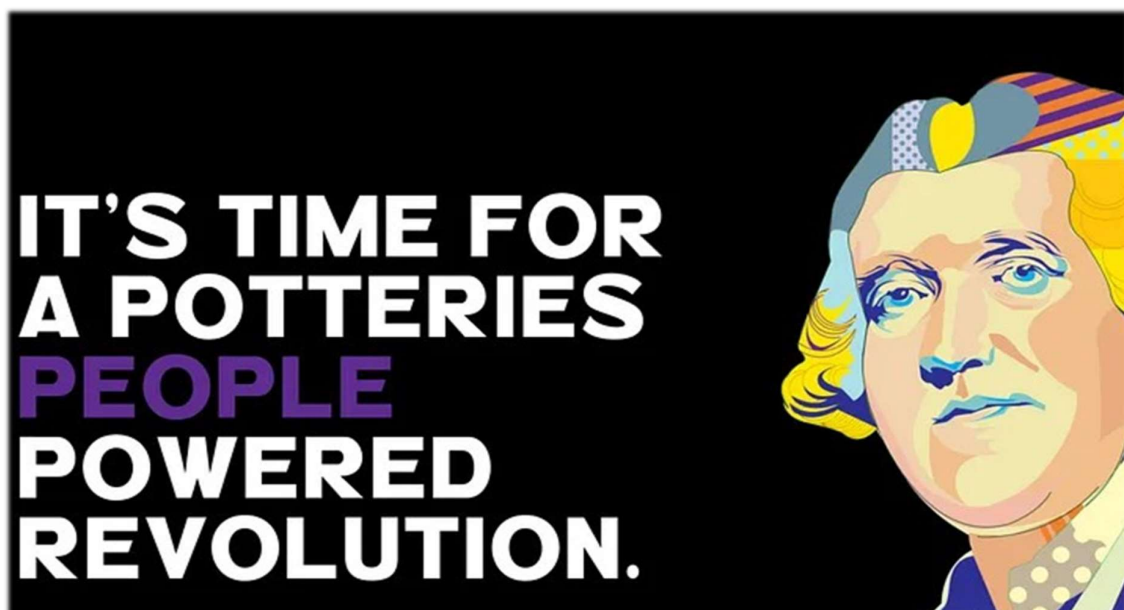


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1. Introduction

1.1 Background

Stoke-on-Trent, previously known as "The Potteries" due to its once thriving ceramics industry, has seen substantial economic collapse in recent decades¹. The decline of traditional businesses, along with bigger economic changes, has led to high unemployment, social hardship, and a general downturn in the local economy. These difficulties are not unique to Stoke-on-Trent; they are shared by many post-industrial regions in the UK and around the world².



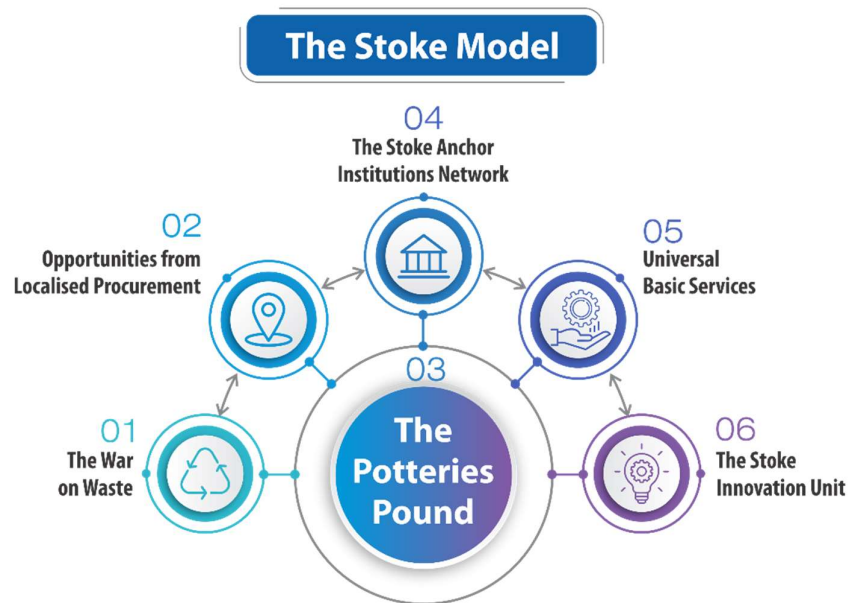
Despite these challenges, Stoke-on-Trent remains a city with a rich cultural heritage and a strong sense of community. The residents of Stoke have a deep-rooted tradition of mutual aid and volunteerism, which has become a critical lifeline for many during times of economic hardship. The Potteries Pound seeks to build on this tradition by formalizing and incentivizing community contributions through a digital currency system that rewards volunteer efforts and promotes local economic engagement.

Time banking, a system where time spent helping others is rewarded with time credits, has proven successful in fostering community engagement³. The Potteries Pound builds on this concept, using digital tokens to reward individuals for their contributions to the community.

The Potteries Pound is part of a broader initiative known as the Stoke Model, which was developed by the #bekind Community Benefit Society. The Stoke Model is a hyper-local economic strategy that aims to address the specific needs of Stoke by promoting community wealth building, reducing waste, and fostering social value. It draws inspiration from other successful models of community-led economic development, such as the Preston Model, but is uniquely tailored to the social, economic, and cultural context of Stoke⁴.

1.2 The Potteries Pound Concept

The Potteries Pound will be a community benefit token designed to capture and represent the social value generated by volunteer efforts and community activities. Unlike traditional currencies, which are primarily used for commercial transactions, the Potteries Pound will be specifically intended to reward and incentivize social contributions. It will operate on a digital platform designed to facilitate the seamless issuance, transfer, and redemption of tokens, making it easy for community members to participate once developed.



Potteries Pound and its Connection to Other Initiatives

The concept of the Potteries Pound will be an integral part of the Stoke Model, which will be built around six key elements:

1. **The War on Waste:** The Potteries Pound will support this initiative by monetizing volunteer efforts that reduce waste in the community, such as recycling programs, food redistribution, or repurposing vacant spaces.
2. **Opportunities from Localized Procurement:** By encouraging local spending and creating a closed-loop economy, the Potteries Pound will support localized procurement efforts, ensuring that more money stays within the community.
3. **The Potteries Pound:** A digital community benefit token that will reward volunteers and activists for investing their time in the community, resulting in measurable community social value.
4. **The Stoke Anchor Institutions Network:** This network of local organizations will play a crucial role in the Potteries Pound ecosystem by partnering with

#bekind in its development and implementation, acting as issuers and redeemers of the currency, and ensuring its widespread acceptance.

5. **Universal Basic Services:** The Potteries Pound will be used to access essential services, contributing to the broader goal of providing universal basic services that are community-owned and delivered.
6. **The Stoke Innovation Unit:** This unit will be responsible for developing and refining the Potteries Pound and the broader Stoke Model, ensuring they evolve in response to community needs and technological advancements.

The Potteries Pound, along with the other elements of the Stoke Model, will focus on generating measurable community social value and building community wealth. Through collaborative partnerships across the private, public, and third sectors, #bekind will aim to demonstrate the positive impact of this innovative approach.

2. Time Banking Model

Time banking is a method of transaction in which time, rather than money, is the currency. It is based on the premise that everyone's time is equally valuable, regardless of the type of service delivered⁵. This socialist approach opposes established economic structures and encourages mutual aid and co-operation.



2.1 Principles of Time Banking

- **Equality of Hours:** In a time banking system, one hour of service equals one time credit, regardless of the type of service provided. This principle ensures that all contributions are valued equally, whether someone is providing professional expertise, assisting with household chores, or offering companionship to an elderly neighbour.
- **Community Building:** Time banking fosters social connections by encouraging people to help one another. As individuals exchange services and build relationships, they strengthen the social fabric of their community. This process of community building is particularly important in areas like Stoke-on-Trent, where social cohesion has been eroded by economic challenges.
- **Mutual Aid:** Time banking is rooted in the concept of mutual aid, where participants both give and receive services. This reciprocal exchange promotes a sense of shared responsibility and collective support, which is essential for building resilient communities.

Time banking has been successfully adopted in a variety of settings around the world, including small countryside towns and huge urban areas. It has demonstrated success in increasing community engagement, eliminating social isolation, and encouraging economic inclusion^{3,5}. The Potteries Pound expands on this notion by digitalizing time credits to create tokens that can be easily controlled, exchanged, and spent within the local economy.

2.2 Adaptation for the Potteries Pound

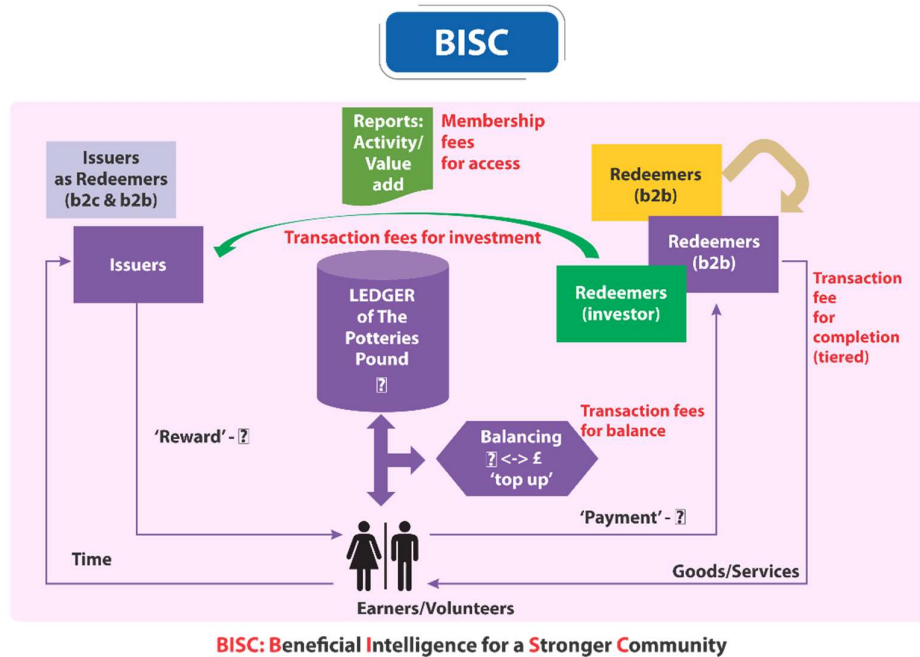
The Potteries Pound applies the ideas of time banking to the digital age, resulting in a seamless and scalable system that rewards community contributions. Unlike traditional time banking systems, which often rely on manual record-keeping and in-person interactions, the Potteries Pound will use digital technology to automate the process and increase participation.

Key Adaptations:

- **Digital Tokenization:** In the Potteries Pound system, time credits will be converted into digital tokens, which can be securely stored on a centralized ledger. This digital format will make it easy for participants to track their earnings, manage their balances, and redeem their tokens for surplus goods and services.
- **Centralized Ledger Technology:** The usage of a centralized ledger will ensure all transactions are transparent, safe, and easily auditable⁶. This technology will provide the infrastructure required to operate a large-scale time banking system, enabling rapid expansion and interaction with other community activities.
- **Integration with Local Initiatives:** The Potteries Pound will be intended to complement existing local initiatives, such as volunteer programs, community events, and social enterprises. This integration will guarantee that the currency remains relevant and valuable to participants, while also promoting the Stoke Model's overall goals.
- **Inclusivity and Accessibility:** The digital platform for managing the Potteries Pound will be designed to be user-friendly and accessible to people of all ages and technological skills. Special efforts will be made to ensure that underprivileged groups, such as the elderly or those with little digital literacy, have full access to the system.

2.3 BISC Structure

BISC: Beneficial Intelligence for a Stronger Community



The BISC (Beneficial Intelligence for a Stronger Community) model illustrates the flow of operations within the Potteries Pound ecosystem, emphasizing the roles of issuers, redeemers, and the central ledger in creating a robust and dynamic community currency system.

Key Components:

1. Issuers and Redeemer's

- **Issuers:** Organizations that give out Potteries Pounds to volunteers and earners in exchange for their time and labour. In addition, these issuers will have the ability to redeem Potteries Pounds (B2C and B2B), allowing them to accept payment for surplus goods and services.
- **Redeemers:** Companies or groups that take Potteries Pounds as payment for products or services that are perishable, and which would otherwise go to waste (both B2C and B2B). These organizations might be anything from major corporations (B2B) to local businesses (B2C).
- **Redeemers (Investors):** Participants in the system who may receive returns on their investments by offering liquidity or other sorts of assistance.

2. Ledger of the Potteries Pound: The Ledger of the Potteries Pound will be the main hub of the system, keeping track of every transaction, including payments, rewards, and balancing actions. This ledger will ensure accountability, security and transparency throughout the ecosystem.

3. Earners and Activists: Individuals who volunteer their time and energy in the community will receive Potteries Pounds in return. These players will be the lifeblood of the system, generating both social and financial value for the neighbourhood.

4. Transactional Flow:

- **Reward:** Issuers will grant Potteries Pounds in recognition of the time and contributions of earners and volunteers
- **Payment:** Potteries Pounds earned by volunteers or earners will be used to buy surplus products and services from redeemers in the ecosystem.

Transaction Costs:

The system will impose varying transaction costs:

- **For Completion:** Transactions are completed with tiers of fees imposed.
- **Fees for Balancing:** Charges for adding more Potteries Pounds
- **For Investment:** Transaction fees will be used to fund investments, ensuring the continued growth and support of the Potteries Pound ecosystem.

5. Extra Features:

- **Reports & Value-Added Activities:** The system will offer reports on value-added contributions and activities, which are essential for transparency and evaluating the Potteries Pound's overall impact.
- **Membership Fees:** The system's continuous operation and maintenance will be funded by membership fees, which may be required for some businesses to access.

The BISC model will emphasize the comprehensiveness of the ecosystem by demonstrating how various stakeholders, volunteers, redeemers, and issuers will interact with the central ledger to build a thriving, neighbourhood-driven economy. In addition to facilitating the trade of goods and services, this model will uphold the community's social structure by honouring significant contributions and ensuring a stable, well-balanced monetary system.

3. Technical Implementation

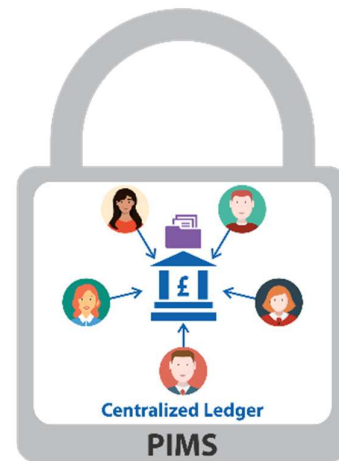
3.1 Centralized Ledger-Backed PIMS Technology

The Centralized Ledger-Backed PIMS technology will form the foundation of the Potteries Pound providing system stability and security⁷. This technology is selected because it can manage the issuance, transfer, and redemption of digital tokens in a transparent, safe, and scalable manner while protecting user privacy and data control.

Overview of the Technology

The Centralized Ledger-Backed PIMS technology will combine a centralized ledger, a decentralized Personal Information Management System (PIMS), and artificial intelligence⁸. The centralized ledger will carefully record all Potteries Pound transactions to ensure transparency and security. Simultaneously, the PIMS, supported a digital ID, will organize and aggregate an individual's data, allowing users complete control over their personal information. Within the PIMS, a 'personal AI' will assist individuals in making decisions, maximizing their money management and involvement in the Potteries Pound ecosystem. A Trust Framework will establish data usage norms that regulate the AI ecosystem and its members, ensuring openness, transparency, and accountability.

Centralized Ledger-Backed PIMS



Important Elements

1. Centralized Ledger:

- **Central Authority:** The #bekind Community Benefit Society will be responsible for overseeing the Trust Framework, which will control data-sharing and artificial intelligence operations, as well as the ledger.
- **Transaction Records:** The centralized ledger will carefully document all Potteries Pound transactions, member interactions, and other related data entries to ensure data security and integrity.
- **Access Control:** The #bekind Community Benefit Society will maintain strict monitoring to prevent unauthorized modifications and to guarantee the accuracy and security of all data. They will also control access to the ledger.

2. Personal Information Management System (PIMS):

- **User-Centric Data Storage:** Every individual will have a Personal Information Management System (PIMS) where they can collect and store data from

various service providers, including purchase history, financial information, and health records.

- **Privacy and Control:** Users will retain complete authority over their data, including the ability to grant or revoke access rights. This will ensure that information is only shared with trusted parties for specific, user-specified purposes.
- **Decentralized Processing:** Processing will be able to take place within the PIMS itself, preserving privacy even when data is stored centrally. For example, AI algorithms will operate within the PIMS to provide insights without exposing raw data to the central authority.

How It Works

1. Data Aggregation

- **User Data Collection:** Participants in the Potteries Pound ecosystem will collect and retain personal data within their Personal Information Management System (PIMS). This data will include volunteer hours, community involvement activities, health records, financial information, and purchasing history.
- **Centralized Ledger Recording:** The Centralized Ledger-Backed PIMS technology will securely record metadata and transaction details for data stored in the PIMS. This includes consent records, access logs, and data-sharing activities, which ensure a complete and transparent record of all interactions inside the Potteries Pound system.

2. Data Sharing and Access

- **User Authorization:** Users of the Potteries Pound will be able to authorize specific entities, such as local businesses, healthcare providers, or government agencies, to access their data for predefined purpose, whether it's to verify community contributions for earning Potteries Pounds or to access healthcare services.
- **Transparency and Accountability:** The centralized ledger will precisely tracks these authorizations, ensuring that all data-sharing activities are transparent and accountable. This will help in building trust within the Potteries Pound community, ensuring that personal data is handled responsibly.

3. Privacy-Preserving Processing

- **Secure Data Processing:** Algorithms and AI models will run within the PIMS environment. For example, a healthcare provider in the Potteries Pound network will be able to perform diagnostics on a patient's data to provide individualized care, all while ensuring that the data never leaves the patient's control.

- **Ledger Integration:** The results of these algorithms, such as health diagnostics or financial suggestions, will be securely communicated with the centralized ledger for record-keeping and subsequent action, ensuring that all processing adheres to the Trust Framework and privacy rules.

4. Audit and compliance

- **Comprehensive Audit Trail:** The centralized ledger will maintain a detailed record of all data access and processing activities within the Potteries Pound system.
- **Regulatory Compliance:** The central authority supervising the ledger will ensure compliance with regulations such as GDPR and HIPAA by implementing policies to protect user data and privacy.

Advantages of Centralized Ledger-Backed PIMS Technology:

- **Transparency:** Every transaction in the Potteries Pound system will be recorded on a centralized ledger that is available to participants and auditors. Transparency is essential for fostering confidence in the community since it ensures that all transactions are lawful and that the system functions properly⁶.
- **Security:** The centralized ledger will be safeguarded by powerful encryption and security mechanisms, making it extremely resistant to hacking and fraud. This level of security is critical for ensuring the system's integrity and protecting participants' tokens.
- **Privacy and Control:** The PIMS component will ensure that users have complete control over their personal data, including who has access to it and for what purposes. This privacy-preserving functionality will be crucial for building user trust and promoting widespread participation in the Potteries Pound ecosystem.
- **Scalability:** The centralized ledger will be designed to efficiently handle a large volume of transactions, which will be essential as the Potteries Pound system grows and more participants join.

Benefits of a Centralized Ledger-Backed PIMS technology system for community currency:

For Individuals:

- **Enhanced Decision-Making:** The PIMS's personal AI will assist users in making informed decisions such as optimizing spending, managing savings, and identifying investment opportunities.
- **Data Privacy and Control:** Individuals will have complete control over their personal data, determining who has access to it and for what purposes, ensuring privacy and security.

- **Seamless Transactions:** The centralized ledger will enable transparent and efficient transaction tracking, allowing users to easily manage their Potteries Pound transactions.
- **Improved Financial Management:** Aggregated data in the PIMS will provide a comprehensive view of an individual's financial actions, allowing for improved financial planning and management.

For Businesses:

- **Optimal Resource Utilization:** Businesses will be able to convert excess inventory and capacity into value before it degrades, encouraging reduced waste and increased productivity.
- **Targeted Marketing:** Access to anonymized and aggregated data will allow businesses to better understand their target audience's preferences and tailor their marketing strategies accordingly.
- **Enhanced Customer Trust:** By operating transparently, businesses will be able to build trust and loyalty among their customers.
- **Effective Loyalty Programs:** Technology will enable the creation of customized loyalty programs that reward customers in Potteries Pounds, promoting repeat business.

For the Community:

- **Economic Revitalization:** The technology will support local economic growth and enhance community liveability by facilitating transactions and encouraging local spending.
- **Social Equity:** The PIMS's inclusive design will ensure that everyone can engage in and profit from the local economy, irrespective of their financial situation.
- **Sustainable Practices:** By encouraging businesses to maximize their resources, the technology will help reduce environmental impact and promote sustainability.

Overall Benefits:

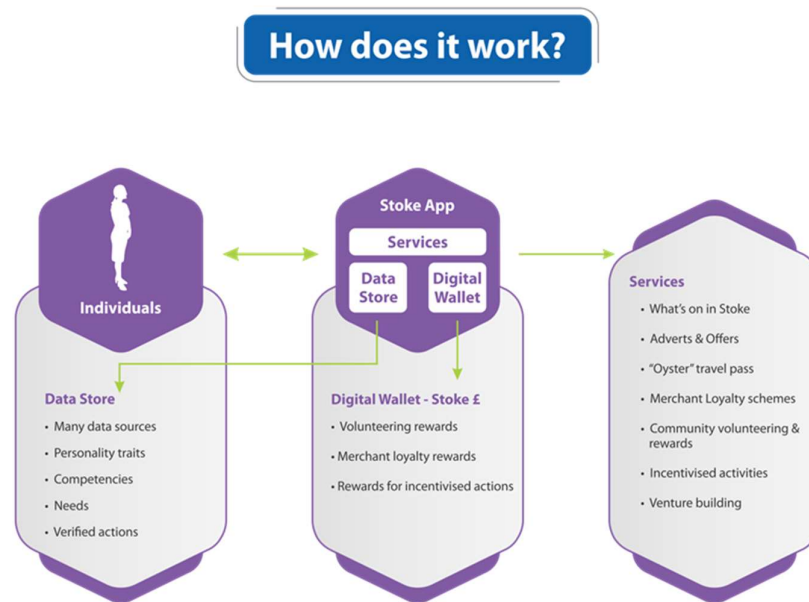
- **Accountability and Transparency:** The centralized ledger will enhance overall accountability and transparency by providing an easily accessible and auditable record of every transaction.
- **Scalability:** As the Potteries Pound ecosystem expands, the technology will allow it to adapt and evolve because of its scalable design.

The Centralized Ledger-Backed PIMS technology will significantly enhance the utility, trust, and appeal of the Potteries Pound^{3,6,7}. This technology will stimulate community participation, empower individuals, and support businesses through the integration of robust data management, privacy, and AI-driven decision-making capabilities. It will ensure the long-term viability and widespread adoption of the Potteries Pound by providing a scalable, secure, and compliant foundation.

3.2 Digital Platform

Description of the User Interface and Functionality

The Stoke App will serve as the central hub for individuals participating in the Potteries Pound ecosystem, integrating various services and functionalities that support community engagement, reward systems, and personal data management. The app will be designed to be user-friendly, providing a seamless interface for managing Potteries Pounds and accessing a range of local services.



1. Individuals and Data Store

Participants within the Potteries Pound ecosystem will contribute personal data from various sources, including personality traits, competencies, needs, and verified actions. This data will be securely stored within the Stoke App's Data Store, where it will be aggregated to create a comprehensive user profile. This profile then will be used to tailor the user experience, ensuring that services and rewards are personalized to the individual's preferences and activities.

2. Stoke App

The Stoke App will serve as the principal interface for users interacting with the Potteries Pound system. It will consist of two fundamental components:

- **Data Store:** This component will collect and securely saves all user data, laying the groundwork for tailored services and incentive mechanisms in the app.
- **Digital Wallet:** The Digital Wallet will be where users will save their earned Potteries Pounds. These digital tokens will be accumulated as prizes for participation in community events, volunteering, and incentive-based actions.

3. Digital Wallet – Potteries Pound

The Digital Wallet will be a crucial feature of the Stoke App, allowing users to easily manage and utilize their Potteries Pounds. The functionality of the Digital Wallet will include:

- **Volunteering Rewards:** Users will earn Potteries Pounds by engaging in community volunteer work.
- **Merchant Loyalty Rewards:** Local businesses will offer loyalty rewards in Potteries Pounds, encouraging users to shop locally and support the community economy.
- **Rewards for Incentivized Actions:** The system will incentivize specific actions within the community, such as participating in events or sustainability initiatives, with Potteries Pounds as a reward.

4. Services

The Stoke App will provide access to a broad range of community services, enhancing the overall user experience and promoting local engagement.

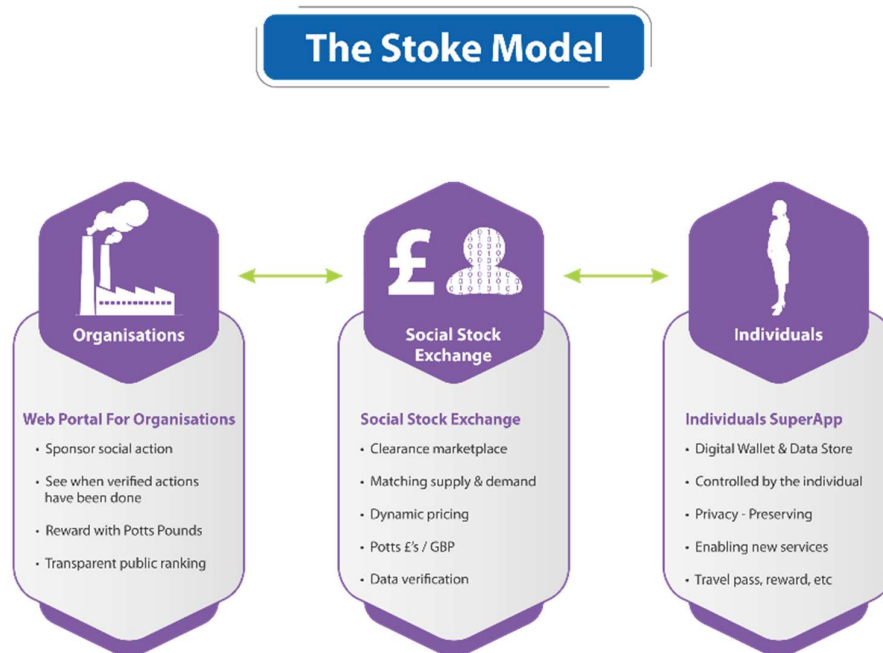
These services will include:

- **What's on in Stoke:** Information about upcoming community events and activities.
- **Adverts & Offers:** Tailored commercials and exclusive deals from nearby companies intended to promote spending in the community.
- **“Oyster” Travel Pass:** A transport-related service, potentially offering a local equivalent to London's Oyster card system, specifically tailored for Stoke-on-Trent.
- **Merchant Loyalty Schemes:** Programs that reward users with Potteries Pounds for shopping with participating local merchants.
- **Community Volunteering & Rewards:** Opportunities to help in the community and earn Potteries Pounds in return
- **Incentivized Activities:** Activities and events that offer Potteries Pounds as a reward for participation, motivating users to engage more actively with their community.
- **Membership Card / Access:** A digital or physical card that grants access to special services, events, or locations within the community.
- **Venture Building:** Support and services focused at promoting new company ventures or community initiatives in Stoke-on-Trent.

This comprehensive system will not only simplify the management of personal data and local currency but will also strengthen the bond between individuals and their community, supporting a thriving and robust local economy.

3.3 Issuance and Redemption Process of the Potteries Pound

Issuance Process



1. Social Action Sponsorship by Organizations:

- **Web Portal for Organizations:** Potteries Pounds will be issued when local organizations, enterprises, or community groups support social initiatives via a specialized web portal. These actions can include volunteer work, environmental cleanup projects, and other community-benefiting activities.
- **Verification of Actions:** Once sponsored social actions have been accomplished, they will be validated through a transparent method. This verification will confirm that the activities match the criteria established by the #bekind Community Benefit Society.
- **Reward Distribution:** After successful authentication, participants will receive Potteries Pounds, which will be credited to their digital wallets. These credits will be provided according to time banking principles, which means that the value is proportional to the time and effort engaged in the social action.

2. Dynamic Currency Supply:

The issuance of Potteries Pounds will be based on community supply and demand. The Social Stock Exchange will play a critical role in ensuring that the currency's supply aligns with the level of community participation and the overall economic objectives of the Stoke Model.

Redemption Process

1. Use within the Community:

- **SuperApp (StokeApp) Integration:** Individuals who earn Potteries Pounds will be able to use them through a specially created SuperApp (The StokeApp). This application will function as both a digital wallet and a data store, allowing users to redeem their earned currency for a variety of goods and services in their local community.
- **Transaction Types:** The Potteries Pound can be redeemed for travel passes, local shop purchases, and other incentives, as well as access to future services developed as part of the broader economic strategy.

2. The Social Stock Exchange

- **The Social Stock Exchange:** This platform will enable users to perform tasks or provide services that others are willing to pay for in Potteries Pounds. The pricing within this exchange will be dynamic, reflecting current economic conditions and currency demand.
- **Transparent rating and Data Verification:** The issuance and redemption process will be supported by a transparent public rating system and stringent data verification procedures. These measures will ensure that the Potteries Pound's value remains steady and correctly represents individual contributions to the community.

4. Community Integration

4.1 Anchor Institutions Network

Anchor institutions, which are large, well-established organizations with strong ties to the local area, will play a crucial role in the development of the Potteries Pound. These institutions, including major employers, healthcare providers, educational institutions, and local government agencies, will have a significant impact on the local economy and will be essential to the success of the Potteries Pound.

Role of local institutions in issuing and redeeming Potteries Pounds

- **Issuers of Potteries Pounds:** Potteries Pounds will be issued by anchor institutions to individuals as a token of appreciation for their services to the community. Tokens could be given, for instance, by a local hospital to volunteers who help with patient care.
- **Redeemers of Potteries Pounds:** These institutions will also serve as locations for individuals to spend their tokens for redemption. For example, a local government might accept Potteries Pounds for specific public services, or a university might allow students use them to pay for services or learning resources on campus.
- **Stabilizing the Currency:** By participating in the issuance and redemption of Potteries Pounds, anchor institutions will ensure the currency's acceptance throughout the community. Their involvement will encourage further participation and lend legitimacy to the system.
- **Fostering Local Economic Development:** By taking Potteries Pounds as payment for products and services that would otherwise be wasted, anchor institutions foster increased productivity and local economic development. This promotes regional companies and organizations and keeps money moving within the community.

Collaboration Opportunities

The Potteries Pound initiative will present diverse collaboration opportunities across various sectors, which will be essential for its success and scalability.

- **Local Businesses:** Businesses can accept Potteries Pounds, offer discounts, and incentivize usage, promoting local spending and economic growth.
- **Non-Profit Organizations:** Non-profits can sponsor social actions and collaborate on community projects, earning Potteries Pounds while fostering volunteerism.
- **Government Support:** Local governments can integrate Potteries Pounds into public services and provide regulatory support, enhancing legitimacy and adoption.

- **Financial Institutions:** Banks can offer currency exchange services and financial literacy programs, improving accessibility and understanding of the digital currency.
- **Educational Institutions:** Schools and universities can incorporate the Potteries Pound into curricula and research, raising awareness and providing insights for further development.
- **Technology Partners:** Tech companies can assist in platform development, cybersecurity, and data privacy, ensuring secure and efficient currency operations.
- **Media and Communication:** Media outlets can raise awareness and share success stories, driving wider adoption and engagement.
- **International Collaboration:** Opportunities exist for knowledge sharing and cross-border initiatives, expanding the impact of the Potteries Pound beyond the local community.

These collaborations will be crucial for building a resilient, inclusive, and sustainable economy in Stoke-on-Trent and Staffordshire.

4.2 Volunteer and Activist Engagement

Mechanisms for earning Potteries Pounds

Many people in regions like Stoke are classified as 'economically inactive,' with few options for innovation, personal growth, or changing their living conditions. This underutilization of human potential is not only a tremendous waste, but it also contributes to a variety of social issues. To solve this problem, the Potteries Pound initiative suggests two main ways for people to earn currency: through Social Tasks and participation in the 'Social Stock Exchange.'

- **Social Tasks:**
The first method involves voluntary engagement in activities that benefit both individuals and society. These Social Tasks will be coordinated by a network of trustworthy local community organizations, with oversight from a chief organizer to guarantee that the activity fulfills specified standards and is carried out by identified individuals. The tasks will be diverse, but the overall goal will be to promote individual well-being and contribute to societal betterment. Passing examinations, exercising, caring for the elderly, assisting at nature reserves, and managing community centers are some examples. Every task will be supported by precise data.

For example, to earn Potteries Pounds by caring for the elderly, a person may need to arrive on time, stay for the specified amount of time, serve food, and positively contribute to the elderly person's well-being. The essential data associated with these acts would be captured in the old person's Personal

Information Management System (PIMS), with task completion validated by an algorithm. Importantly, this verification would take place without compromising personal data, preserving privacy while attaching monetary benefits to meaningful contributions.

- **Social Stock Exchange:**

The second approach involves earning Potteries Pounds by participating in the free market, known as the 'Social Stock Exchange.' This platform will enable users to do jobs or provide services that others are prepared to pay for in Potteries Pounds. As AI and robotics take over more traditional economic tasks, humans will have more time to engage in 'virtuous' activities like artistic performances, elder care, and local volunteerism. These activities will be backed by new data flows, which will allow for novel interventions and the creation of 'markets with a social purpose' aimed at accomplishing broader social goals.

Types of Activities and Services Recognised

The Potteries Pound will recognize a wide range of activities and services that contribute to individual and community well-being, including:

- **Health and Fitness:** Engaging in regular exercise or wellness programs.
- **Community Service:** Volunteering at local community centres, nature reserves, or social care facilities.
- **Elderly Care:** Providing care and support for elderly individuals, ensuring their well-being.
- **Cultural and Artistic Contributions:** Participating in or organizing artistic performances, exhibitions, or cultural events.
- **Environmental Stewardship:** Involvement in environmental conservation activities, such as clean-up drives or tree planting.

These activities will be central to the initiative's aim of fostering a more inclusive, resilient, and socially engaged community, while also preparing individuals for a future where traditional employment may be less prevalent.

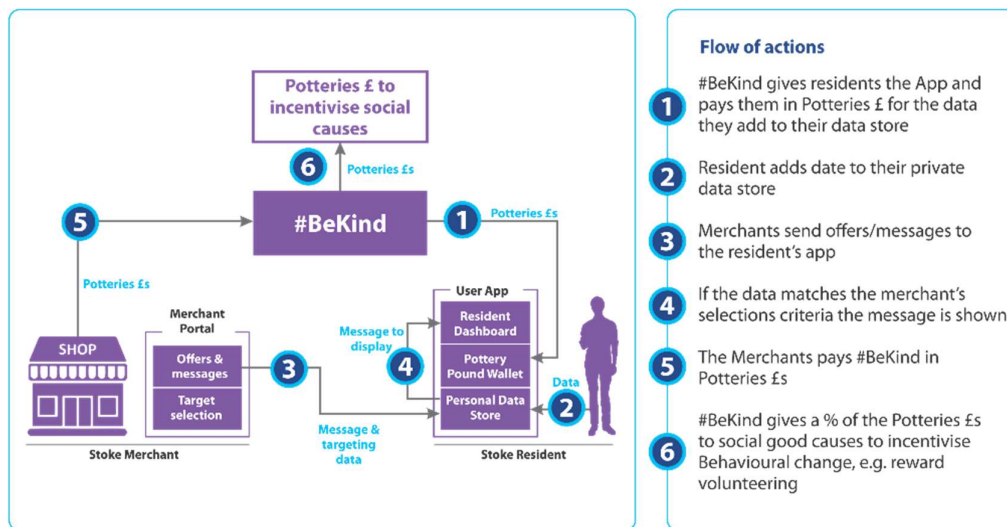
5. Economic Model

The Potteries Pound will be more than just a local currency; it will be a symbol of community benefit, increasing purchasing power by accounting for societal contributions. This tokenized approach will not be unique to Stoke-on-Trent; it may be reproduced and used to other areas, such as Droylsden with the "Droylsden Dollar" or Doncaster with the "Doncaster Pitcoin." While the front-end experience may vary depending on local requirements, the back-end of the system will remain standardized, ensuring consistency and compatibility across areas.

This approach will enable a network of licensed, decentralized franchisees to function as a single business entity, governed by the #bekind Trust Framework. This cooperative approach will bring together individuals and corporations to improve people's lives, business operations, and society as a whole.

#BeKind's market with a social purpose

Value creation



5.1 Value Proposition

The Potteries Pound will present a compelling value proposition by leveraging the power of community and social contributions to create a tradable currency that enhances local economic resilience. Here's how each element contributes to this unique proposition

Key Elements of the Value Proposition:

- **Social Value Monetization:** The Potteries Pound will monetize social value by assigning tangible worth to activities that benefit the community. This will include volunteer work, community engagement, and other forms of social contribution that are often undervalued in traditional economic systems.

- **Parallel Pricing:** The concept of parallel pricing will allow the Potteries Pound to be used alongside traditional money. This means that goods and services will be priced in both Potteries Pounds and British Pounds, providing flexibility for both consumers and businesses. Parallel pricing will help maintain the stability and value of the currency, ensuring that it remains a viable medium of exchange.
- **Economic Inclusion:** By providing a new way for individuals to earn and spend currency, the Potteries Pound will promote economic inclusion. This will be particularly important for individuals who may be excluded from traditional financial systems, such as the unemployed, the elderly, or those with limited income. The Potteries Pound will offer these individuals a way to participate in the economy, gain access to goods and services, and contribute to the community.
- **Local Economic Growth:** The circulation of Potteries Pounds within the local economy will stimulate local spending, support small businesses, and encourage the development of new enterprises. By keeping the currency within the community, the Potteries Pound will help build a more sustainable and resilient local economy.
- **Community Empowerment:** The Potteries Pound will empower individuals and communities by giving them greater control over their economic activities. By rewarding social contributions and promoting local spending, the currency will help build stronger, more self-reliant communities.

5.2 Circulation and Local Economic Impact

The Potteries Pound will be designed to circulate throughout the local economy, resulting in a closed-loop system that benefits both individuals and companies⁹. This circulation will be critical for increasing the currency's economic impact and maintaining its long-term viability.

Strategies for Encouraging Circulation:

- **Acceptance by Local Businesses:** Local businesses will be encouraged to accept Potteries Pounds in exchange for goods and services. This will not only attract new clients, but will also help local businesses stand out from larger competitors and the internet stores. Businesses who accept Potteries Pounds exhibit their dedication to the community while also strengthening relationships with their customers.
- **Partnerships with Anchor Institutions:** Anchor institutions will be essential to the currency's stability and widespread acceptance. By acting as both issuers and redeemers of Potteries Pounds, these institutions will help to establish a dependable network of businesses and organizations where the currency can be used.

- **Community Engagement:** The Potteries Pound's success will depend on the community's active participation. Outreach and education initiatives will be crucial in raising awareness of the currency, encouraging its use, and fostering trust among participants. Community events, workshops, and social media campaigns will be great tools for engaging the community and promoting the Potteries Pound's benefits.

Economic Impact on Local Businesses:

- **Increased customer Base:** Businesses that accept Potteries Pounds will be able to reach a new client base of those who earn and spend the money. This is projected to result in more foot traffic, higher revenue, and stronger brand loyalty.
- **Support for Small and Independent Businesses:** The Potteries Pound will be especially helpful to small and independent businesses, who frequently struggle to compete with larger merchants. Accepting the currency will attract customers who want to support local businesses and contribute to the community.
- **Enhanced Local Economic Resilience:** By keeping the currency in the local economy, the Potteries Pound will contribute to economic resilience. This is especially crucial during times of economic instability since it ensures that money circulates within the community, thereby supporting local employment and companies.

5.3 Broader Societal and Economic Implications

- **Integration with Data and AI Ecosystems:**
The Potteries Pound will be uniquely positioned to align with the ongoing integration of data and artificial intelligence (AI) within our economic and social systems. As data becomes the backbone of nearly every societal process, the current ecosystem suffers from inefficiencies that lead to significant waste and missed opportunities. By enhancing data mobility and incorporating AI, the Potteries Pound will play a critical role in addressing these inefficiencies. This integration could reduce costs for businesses, improve the accuracy of decision-making, and enhance the formation of public policies, potentially saving the UK an estimated £500 billion annually. This approach will not only streamline economic activities but also create a more efficient and responsive economy.

- **Potential for Enhancing Lives, Businesses, and Societies:**

The Potteries Pound will offer more than just an alternative currency; it will represent a shift in focus from traditional economic models centered on production efficiency to those that prioritize meeting consumer needs and addressing life journeys. By leveraging the power of data and AI, the currency will facilitate the creation of new, personalized services that empower individuals to reach their full potential. This shift will drive innovation in business, create new market opportunities, and most importantly, reduce societal inequities. By promoting social mobility and inclusivity, the Potteries Pound has the potential to enhance the quality of life for individuals, strengthen businesses, and contribute to the development of more equitable societies.

- **The Role of the Stoke Model as a Hub for Innovation:**

Stoke-on-Trent will be set to become a pioneering hub for industrial innovation, where the Potteries Pound plays a central role. The Stoke Model envisions the city as an experimental ground for integrating data, AI, and innovative economic models to foster local growth and societal well-being. This model will aim to unlock stored value within the community, stimulate recurring revenues, and encourage community building. Central to this vision is the concept of “virtue labour,” where individuals will be economically incentivized to engage in socially valuable activities, moving beyond traditional monetary systems to a model that rewards contributions to the greater good. By positioning itself as a leader in this space, Stoke-on-Trent will demonstrate how communities can leverage these technologies to build better lives, stronger businesses, and more equitable societies.

The integration of the Potteries Pound within a broader data and AI ecosystem will presents a significant opportunity to drive not only local economic growth but also meaningful societal change. By addressing inefficiencies, promoting social mobility, and fostering innovation, the Potteries Pound will have the potential to reshape how communities’ approach economic development and social value. As Stoke-on-Trent positions itself as a hub for this transformation, the Potteries Pound will stand as a model for how localized initiatives can lead the way in creating a more resilient, inclusive, and forward-thinking society.

5.4 Revenue Model for the Potteries Pound

The Potteries Pound will employ a diversified revenue model to ensure its sustainability while promoting social and environmental goals.

Key revenue streams include:

1. Transaction Fees

- Description: The Stoke Model could charge a small fee on each transaction made using the Potteries Pound. This fee could be a percentage of the transaction amount or a flat fee per transaction.
- Revenue Potential: This model will ensure a steady revenue stream, particularly as the use of the Potteries Pound grows within the community.

2. Partnerships and Sponsorships

- Description: Businesses and organisations that align with the pro-social and pro-environmental goals of the Potteries Pound might pay to be involved. This could include sponsorship of events, co-branded initiatives, or even exclusive rights to offer certain rewards or benefits in the Potteries Pound ecosystem.
- Revenue Potential: Partnering with local businesses, government agencies, or NGOs could bring in significant sponsorship revenue, particularly from entities interested in corporate social responsibility (CSR) or environmental sustainability.

3. Data Monetization

- Description: With user consent and a strong emphasis on privacy, The Stoke Model could analyse and aggregate data on community behaviour to provide insights to local governments, NGOs, or businesses. This data could help them design better policies, products, or services that align with pro-social and pro-environmental goals.
- Revenue Potential: Data analytics will be a valuable service, particularly if the data helps organisations improve their impact or efficiency.

4. Consulting and Advisory Services

- Description: The Stoke Model could offer consulting services to other communities or organisations looking to implement a similar token-based system. This could include system design, implementation strategies, or even ongoing management.

- Revenue Potential: Advisory services could generate significant revenue, especially if The Stoke Model establishes itself as a leader in the field of community benefit tokens.

5. Grants and Public Funding

- Description: The Stoke Model could apply for grants or public funding aimed at fostering innovation, community development, or environmental sustainability. Governments and philanthropic organisations might be willing to fund projects that have a clear social or environmental impact.
- Revenue Potential: While not a consistent revenue stream, grants can provide substantial funding, especially in the early stages of development or when expanding to new areas.

6. Membership or Subscription Fees

- Description: Businesses and institutions that want to join the Potteries Pound network or access certain premium features could be charged a membership or subscription fee. This could include access to advanced analytics, marketing support, or enhanced reward mechanisms.
- Revenue Potential: Recurring subscription revenue can provide a stable and predictable income stream.

7. Reward Redemption Margins

- Description: The Stoke Model could earn revenue from the difference between the cost of rewards provided and the amount of Potteries Pound tokens redeemed by users. For example, if a reward costs less to provide than the value of tokens redeemed, the difference could be retained as profit.
- Revenue Potential: This model can be profitable if managed carefully, particularly if The Stoke Model negotiates favourable terms with reward providers.

8. White-Labeling and Licensing

- Description: The Stoke Model could offer a white-labelled version of the Potteries Pound system to other communities or organisations under a

licensing or franchise agreement. This could include the technology platform, branding, and support services.

- Revenue Potential: Licensing the technology to other regions or sectors can create a scalable revenue stream without the need for heavy operational involvement.

9. Crowdfunding and Community Investment

- Description: The Stoke Model could leverage crowdfunding platforms to raise capital from the community itself, potentially offering equity or other forms of returns based on the success of the Potteries Pound initiative.
- Revenue Potential: This approach not only raises funds but also builds stronger community buy-in and engagement.

10. Corporate Social Responsibility (CSR) Contributions

- Description: Large corporations could contribute to the Potteries Pound as part of their CSR initiatives, either by directly funding the initiative or by purchasing tokens to distribute as rewards to customers or employees.
- Revenue Potential: CSR contributions can be a significant source of revenue, especially if the initiative aligns well with the goals of the contributing corporations.

The Stoke Model's revenue streams would likely be diversified to ensure sustainability. By combining transaction fees, partnerships, data monetization, and other income sources, the model could create a stable financial foundation while promoting social and environmental goals.

6. Governance and Management

6.1 #bekind Community Benefit Society

The #bekind Community Benefit Society will be responsible for the Potteries Pound initiative.



Organizational structure:

1. **Board of Directors:** The Board will comprise community leaders, corporate representatives, and elected members who will make strategic decisions.
2. **Operational Team:** The operational team will oversee daily operations, platform maintenance, community involvement, and collaborations.
3. **Advisory Committee:** Experts in finance, technology, and community development will provide guidance and insights.

Governance Structure:

- **Inclusivity and Participation:** The #bekind Community Benefit Society's governing structure will be both inclusive and participative. Members of the community will be invited to participate actively in decision-making processes, ensuring that the Potteries Pound continues to meet the needs and values of those it serves.
- **Decision-Making Processes:** The Society will use a democratic decision-making process, with critical choices reached through community deliberation and voting. This strategy will ensure that all stakeholders' perspectives are heard and that the Potteries Pound's path is guided by what is best for the community.
- **Transparency and Accountability:** The #bekind Community Benefit Society will prioritize transparency and accountability. The Society will remain committed to maintaining open and honest communication with its members, providing frequent updates on the status of the Potteries Pound, and ensuring that all decisions are made in a responsible manner.

Roles and Responsibilities:

- **Issuance of Potteries Pounds:** The Society will be in charge of overseeing the issuance of Potteries Pounds, ensuring that tokens are allocated equitably and according to specified rules. This will include working with anchor institutions, community organizations, and other stakeholders to manage the issuance process.
- **Management of the Digital Platform:** The Society will administer the digital platform that supports the Potteries Pound, ensuring that it is secure, easy to use, and accessible to all participants. This will entail maintaining the consolidated ledger, providing technical assistance, and making updates and changes as required.
- **Compliance with Regulations:** The Society is regulated by the Financial Conduct Authority and will make sure that the Potteries Pound follows all applicable financial regulations, data protection laws, and privacy guidelines. This will entail collaborating with legal consultants to navigate the regulatory landscape and applying best practices to safeguard participants' rights.

6.2 Regulatory Compliance

Compliance with financial regulations and data protection laws will be a top priority for the Potteries Pound. The #bekind Community Benefit Society is committed to ensuring that the currency operates within the bounds of the law, protecting both participants and the integrity of the system.

Key Aspects of Regulatory Compliance:

- **Financial Regulations:** The Potteries Pound will be subject to financial regulations that govern the creation and maintenance of digital currencies. The #bekind Community Benefit Society will work closely with legal experts to ensure that all transactions comply with applicable laws, such as anti-money laundering (AML) and know-your-customer (KYC) regulations.
- **Data Protection and Privacy:** The Potteries Pound will prioritize the security of participants' personal information. To protect users' data, the digital platform will include strong encryption and privacy features. The usage of Personal Information Management Systems (PIMS) will provide individuals more choice over how their data is shared and used, boosting trust and confidence in the system.
- **The #bekind Trust Framework:** The #bekind Trust Framework will govern data exchange and the AI ecosystem in the Potteries Pound system. This framework will provide the "rules of the road" for handling commercial responsibilities,

technical standards, and arbitration, guaranteeing a smooth operation while protecting participants' rights.

- **Auditing and oversight:** The #bekind Community Benefit Society will undertake regular audits of the Potteries Pound system to verify regulatory compliance and monetary integrity. These audits will be carried out by independent third parties, and the results will be shared with the community to enhance transparency.

7. Future Development

7.1 Scalability

The Potteries Pound will be designed with scalability in mind, allowing for expansion into other areas of Stoke-on-Trent and beyond. The initial implementation will serve as a prototype, providing valuable insights that can be used to refine the system and adapt it for broader application.

Stages of Scalability:

- **Local Expansion:** The initial stage of scalability will involve increasing the presence of the Potteries Pound within Stoke-on-Trent. This will include expanding the number of partnering businesses, anchor institutions, and community organizations, as well as increasing the user base. The goal will be to reach a critical mass of participants so that the currency can remain viable and impactful in the long run¹⁰.
- **Regional Implementation:** Once the Potteries Pound is well established in Stoke-on-Trent, the next step will be to expand the system to nearby towns and areas. This localized implementation will require engagement with local stakeholders to tailor the currency to the individual needs and conditions of each location¹¹. The insights gathered from the initial deployment will be invaluable in guiding this growth.
- **National and International Scaling:** Over time, the Potteries Pound could serve as a model for other communities facing similar issues. The principles and technology that underpin the currency can be changed and scaled to suit many circumstances, both nationally and internationally. The long-term vision will be to build a global network of community-driven currencies that promote social value, economic resilience, and environmental sustainability.

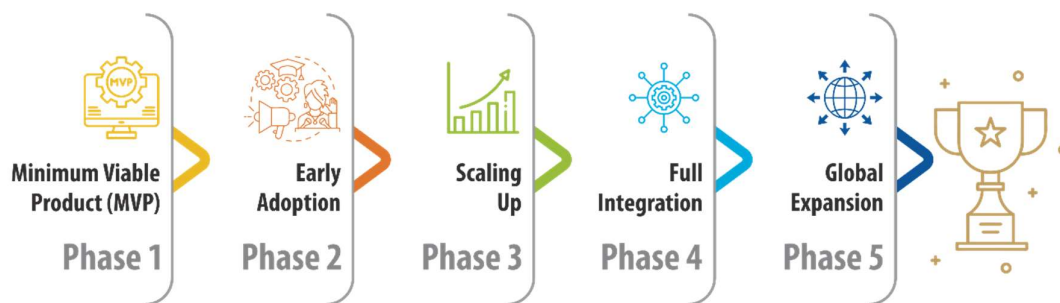
Integration with Other Initiatives:

1. **Stoke Model Integration:** As the Potteries Pound grows, it will integrate with other Stoke Model initiatives, resulting in a more comprehensive and interconnected local economy. This integration will enhance the system's ability to achieve the overall goals of community wealth development, waste reduction, and social value creation.
2. **Collaboration with Other Models:** The Potteries Pound will explore opportunities to collaborate with other community-driven economic models, such as the Preston Model¹². These collaborations will provide essential insights, resources, and support for extending the system and making a larger impact.

7.2 Innovation Roadmap

The Innovation Roadmap for the Potteries Pound and Stoke Model will outline a phased plan for developing, testing, and scaling this community-driven economic system. This roadmap will focus on continuous improvements, receiving user feedback, and forming strategic alliances to promote widespread adoption and global influence.

The Innovation Roadmap of the Potteries Pound



Phase 1: Minimum Viable Product (MVP)

Objectives:

- On 1st May 2025, a paper-based version of the Potteries Pound will be launched at the Potteries Shopping Centre.
- The key functionalities, such as currency issuance and acceptance will be tested.
- Initial feedback from users will be gathered to help shape future developments.

Key Components:

1. Potteries Pound Token: Based on user feedback, a digital version of the Potteries Pound will be created and launched to ensure secure and user-friendly transactions.
2. User Interfaces (UI): A simple app will be developed to allow users to manage their tokens, as well as a web gateway for businesses to accept and manage Potteries Pounds.
3. Initial Use Cases: A select number of community organizations and local businesses will be identified and signed up. Users will be allowed to earn tokens by completing specified social tasks and making community contributions.

4. Governance Framework: The #bekind Trust Framework will be established to control token distribution and usage. A basic governance system for community leaders and stakeholders will be created.
5. Pilot Programs: Pilot programs will be run in chosen regions of Stoke and North Staffordshire to test the system. Information on user engagement and transaction volume will be collected.

Timeline: Duration: 3-6 months

Phase 2: Early Adoption

Objectives:

- Increase the number of users and business involvement.
- Adjust and improve the MVP based on early user's feedback.

Key Components:

1. Expanded Use Cases: The number of collaborating businesses and organizations will be expanded. Extra social duties and activities to earn tokens will be introduced.
2. Data Integration: The Personal Information Management System (PIMS) will begin to be integrated to improve data management. Basic AI functions will be created to aid in user decision-making.
3. User Education: Workshops and seminars will be held to educate users and companies on the benefits of the Potteries Pound. Online tutorials and supporting resources will be created.
4. Feedback Loop: A robust feedback mechanism will be implemented to constantly enhance the system. The platform will be regularly updated depending on user feedback and performance data.

Timeline: Duration: 6-12 months

Phase 3: Scaling Up

Objective:

- Expand the Potteries Pound across Stoke and neighbouring communities.
- Enhance technological infrastructure and introduce innovative features.

Key Components:

1. Technology Upgrade: The payments infrastructure will be improved to accommodate larger transaction volumes. PIMS and AI capabilities will be enhanced to provide a better user experience and increase data security.

2. Increased Community Engagement: Additional businesses, community groups, and local government entities will be included. Marketing campaigns will be launched to boost awareness and adoption.
3. Advanced Governance: The #bekind Trust Framework will be improved by incorporating more precise rules and processes. A decentralized autonomous organization (DAO) will be created to facilitate community-driven governance.
4. Partnership Ecosystems: Alliances will be formed with technology companies, financial institutions, and educational groups. A franchisee network will be created to expand the model into other locations.

Timeline: Duration: 12-24 months

Phase 4: Full Integration

Objectives:

- Fully integrate the Potteries Pound into the local economy.
- Establish Stoke as a model for other communities to replicate.

Key Components:

1. Seamless Integration: The Potteries Pound will be fully integrated with local services and enterprises. APIs will be created for simple integration with various digital platforms.
2. Data-Driven Insights: AI and data analytics will be used to deliver insights into ongoing improvement. Robust data protection procedures will be implemented to preserve users' privacy and security.
3. Continuous Innovation: The Stoke Innovation Unit will be established at the Wedgwood Institute in Burslem to develop an innovative culture through frequent hackathons, competitions, and collaborations. The technological stack will be kept up to date with the most recent advances in ledger technology and artificial intelligence.
4. Replication and Scaling: A toolset will be created to help other communities duplicate the Stoke Model. Consultation and help will be provided to regions that are implementing their own localized versions of the Potteries Pound.

Timeline: Duration: 24-36 months

Phase 5: Global Expansion

Objectives:

- Expand the Potteries Pound model internationally.
- Establish a global network of community benefit tokens.

Key Components:

1. International Partnerships: Partnerships will be formed with international organizations and governments. The paradigm will be adapted to various cultural and economic circumstances.
2. Global Governance: A global governance framework will be established to manage the transnational network of community benefit tokens. Compliance with international norms and standards will be maintained.
3. Innovation Hub: Stoke will be positioned as a global innovation hub for community-based economic models. International conferences and seminars will be organized to exchange ideas and best practices.
4. Sustainability and Impact: The Potteries Pound's long-term impact on communities will be tracked and evaluated. The model will be continuously improved to increase its sustainability and social effect.

Timeline: Duration: 36+ months

The Innovation Roadmap for the Potteries Pound and Stoke Model will offer a phased approach to developing a sustainable and community-driven economic system. From the initial MVP to global expansion, each phase will be designed to promote growth, adaptation, and long-term impact. By focusing on continuous improvements, gathering user feedback, and building strategic alliances, the Potteries Pound aims to achieve widespread adoption and become a model for community-based economic innovation worldwide.

8. Conclusion

The Potteries Pound represents a bold and innovative approach to community engagement, economic development, and social value creation. The Potteries Pound turns community service and volunteer work into a physical, marketable currency that will help both people and the larger community by utilizing the power of digital currency and time banking.

As a key component of the Stoke Model, the Potteries Pound will contribute to the broader goals of increasing communal prosperity, reducing waste, and developing economic resilience. It will empower individuals by creating new ways for them to earn and spend money, encourages local spending, and enriches the community's social framework.

The success of the Potteries Pound will depend on the community's active participation, the backing of local institutions, and the willingness of businesses and organizations to adopt a new way of thinking about economic worth. The Potteries Pound is more than simply a currency; it is a tool for social change, a catalyst for economic regeneration, and a symbol of the community's commitment to create a better future.

Call to Action

We invite all members of the Stoke-on-Trent community, as well as potential partners and stakeholders, to join us in making the Potteries Pound a reality. Engage with the Potteries Pound by participating in community activities, supporting local businesses that accept the currency, and spreading the word about this exciting initiative. Together, we can build a more robust, equitable, and sustainable local economy that meets the needs of all citizens.

Final Thoughts

The Potteries Pound is more than just a response to economic challenges; it is a vision for the future—a future where communities control their own destinies, social value is recognized and rewarded, and economic systems are designed to benefit everyone, not just a select few. Join us on our mission to create a better tomorrow, beginning with the Potteries Pound today.

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