

Media Release: Climate action charity offers \$5,000 Innovation Award

30 August 2023

Highlights:

- National climate action charity CORENA is calling for nominations for their inaugural Innovation Award.
- The \$5,000 award recognises the most innovative and pioneering emissions reduction project or initiative.
- CORENA has given \$1.17 million in interest-free loans for 50 separate community emission reduction projects.
- This \$1.17 million in climate impact has been funded entirely from donations by everyday Australians.

CORENA Innovation Award (2023)

Citizens Own Renewable Energy Network Australia (CORENA) is pleased to call for nominations for the inaugural CORENA Innovation Award. The award recognises the most innovative and creative emission reduction project or initiative, as assessed against the judging criteria by the CORENA Committee.

The award was established in recognition of CORENA's founder, Margaret Hender, and the innovative and pioneering spirit that drove her to establish and grow CORENA from humble beginnings in 2013. The Innovation Award winner will be announced at CORENA's Annual General Meeting on 19 October 2023.

The value of the 2023 Innovation Award is \$5,000 - which can be applied as a one-off cash contribution to the recipient organisation, for the implementation of the winning project or initiative, or as an offset against a CORENA loan to support the implementation of the project or initiative.

Eligibility

The following eligibility criteria apply for Innovation Award applicants:

- Applications are open to any organisation or individual pursuing a project or initiative to reduce carbon emissions
- The project or initiative must be in the early stages of development i.e. the award will not be awarded retrospectively to an established project or initiative, unless for expansion purposes
- The award funds must be important in achieving implementation of the project or initiative
- The applicant may or may not also be pursuing a loan with CORENA

Applicants can self-nominate or be nominated by others.

Judging Criteria

Eligible applications will be judged by the CORENA Committee against the following criteria:

- The project or initiative will achieve a demonstrable, long-term reduction in carbon emissions;
- The project or initiative employs innovative or novel solutions to achieve carbon emission reductions;
- The project or initiative employs an emerging technology to reduce carbon emissions;
- The project or initiative serves as an example, or blueprint for future projects or initiatives or otherwise demonstrate growth potential; and
- The project or initiative advances our energy system towards a cleaner economy.

Applications must address item number 1 of the judging criteria, plus at least one of items 2 - 5.

Nominations

To apply or nominate, please complete the form at the CORENA website [here](#). Queries can be directed to Sarah McCabe, CORENA's Head of Operations: sarah@corenafund.org.au

Timeline

- Applications are now open
- Applications close on 30 September 2023
- Winner announced on 19 October 2023 at CORENA's (online) AGM.

About CORENA:

CORENA is a registered charity which provides interest-free loans to community, non-profit and social enterprise organisations Australia-wide, to fund carbon emission reduction projects.

To date, CORENA has provided over \$1.17 million to finance 50 separate climate action projects (with commitments given to fund two further climate projects, with loans totalling \$179,097). These projects have avoided an estimated 4,484 MWh of grid electricity which equates to 808.7 average households having switched to using 100% renewable energy instead of grid electricity.

This \$1.17 million in climate impact has been funded entirely from donations by everyday Australians who support CORENA's unique revolving climate fund - we are immensely grateful to all our wonderful donors. CORENA's revolving fund model uses pooled community donations, plus ongoing loan repayments from previously funded climate projects, to continually finance new climate projects.

To date, the revolving fund has allowed a total of \$614,628 in donations to be transformed into \$1,176,598 in total loans - and each \$100 donated to CORENA's first project in 2013, has now gone on to achieve a total of \$451 in renewable energy impact.

CORENA offers interest-free loans to community, non-profit and social-enterprise organisations to fund the following project types:

- Solar installations.
- Energy efficiency upgrades (including LED lighting, building insulation etc).
- Replacing gas appliances (including water/space heating, cooking) with energy efficient electric alternatives.
- Purchasing electric vehicles
- Any combination of the above - or talk to us about any other project type that will reduce emissions.

Sarah McCabe, CORENA's Head of Operations, states *"The climate emergency needs innovative ideas and this is something our founder, Margaret Hender, is passionate about. We hope this award will help organisations on their path to net zero and generate new approaches which can be adopted by other organisations CORENA works with."*

Ms McCabe also called for community organisations to apply for a CORENA loan *"We encourage community-focused organisations to apply for an interest-free CORENA loan to reduce their emissions and long-term energy bills."* has been repaid, the loan recipient will reap the long-term benefits from reduced energy bills, allowing them to spend these savings on their organisation's core functions.

Loan repayments from projects are calculated so that they are never more than the organisation's original energy bills - meaning the community organisation is never out of pocket. In addition to immediate emissions reductions, once the loan CORENA provides technical advice and assistance and monthly online Q&A sessions assist community organisations who want to learn more about CORENA loans - full details are here <https://corenafund.org.au/apply-for-a-project-loan/>

Anyone can stay informed about CORENA's work by going to our website <https://corenafund.org.au/> and signing up to receive our free e-newsletters. Tax-deductible donations to support CORENA's work can be made via the website.

CORENA has the following social media accounts:

Website

Facebook

Instagram

LinkedIn

Twitter