

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

20 October 2023

Highlights:

- National climate action charity, CORENA, announces the winner of their inaugural Innovation Award.
- The \$5,000 award recognises the most innovative and pioneering emissions reduction project or initiative.
- The 2023 winner is Future Materials, an online marketplace for verified, sustainable building material supplies.
- CORENA has given \$1.2 million in interest-free loans for 51 separate community emission reduction projects.
- This \$1.2 million in climate impact has been funded entirely from donations by everyday Australians.
- Donation-matching offer underway to finance CORENA's latest \$155,000 emission-busting project.

Citizens Own Renewable Energy Network Australia (CORENA) is pleased to announce [Future Materials](#) as the winner of their inaugural Innovation Award, and to celebrate all seven award nominees for their unique initiatives to reduce carbon emissions. The award recognises the most innovative and creative emission reduction project or initiative, as assessed by the CORENA Committee.

Future Materials, currently under development, will be a groundbreaking digital platform showcasing sustainable, reduced emission materials and products for the construction industry. Backed by research, Future Materials will assist designers to follow their green building and construction aspirations. The project has a short timeline to implementation, and with building material emissions accounting for ~12% of global emissions, there is a large potential for emissions reduction using this easily scalable solution.

One of the award judges and CORENA committee member, Adam Karl, states *“We had a very diverse range of submissions, from community batteries and getting off gas projects, to new technology development and pioneering circular economy schemes. We are excited to see the Future Materials concept develop and scale to realise its significant potential for emissions reductions.”*

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 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. The winner was announced at CORENA's Annual General Meeting, held last night.

The award winner, Renae Tapley of Future Materials, states *“Thank you CORENA for this incredible opportunity and belief in Future Materials, this will truly help to accelerate our collective goal of decarbonisation in Australia. Like the beginnings of CORENA and its Founder Margaret Hender, Future Materials was born out of an idea to help Australians make responsible and empowered decisions that contribute to our net zero future, I'm honoured to share in this vision and to be the recipient of the CORENA Innovation Award.”*

About Future Materials:

See further details at

- <https://futurematerials.co/>
- <https://www.instagram.com/futurematerials.co/>
- <https://www.linkedin.com/company/futurematerials-co/>

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 \$1.2 million to finance 51 separate climate action projects (with fundraising almost complete to fund a further climate project, with a \$155,303 loan). 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 \$1.2 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 \$626,432 in donations to be transformed into \$1,200,393 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, called for community organisations to apply for a CORENA interest-free loan *"We encourage community-focused organisations to apply for an interest-free CORENA loan to reduce their emissions and long-term energy bills."*

CORENA provides technical advice and assists with project development. Community organisations who want to learn more about CORENA loans are encouraged to attend one of CORENA's regular [monthly online Q&A sessions](#).

In addition to achieving immediate emissions reduction, once the loan 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.

Tax-deductible donations to support CORENA's work can be made via [CORENA's website](#), where people can also sign up to receive e-newsletters to stay informed about CORENA's work.

Donation-matching offer boosts fundraising for CORENA's latest project:

Fundraising is underway to fund CORENA's latest emissions reduction project at Adelaide's iconic and non-profit Capri Theatre. Our generous donors have funded to within \$20,000 of the full \$155,303 loan amount - and to help reach our fundraising goal, **a generous donor has offered to match all new donations up to a total of \$10,000.**

See full details and [make a tax-deductible donation here](#).