

## CORENA's \$1.5M Impact: Reducing emissions, empowering communities

5 December 2024

### Highlights:

- Climate charity, CORENA, reaches \$1.5 million milestone providing interest-free climate loans to community organisations.
- These loans have funded 55 separate emissions reduction projects, including 1,304kW of rooftop solar systems.
- \$1.5+ million in impact has been funded entirely from community donations!
- Fundraising is now underway to fund two new climate projects - including CORENA's first-ever community energy project.

Grassroots charity, Citizens Own Renewable Energy Network Australia (CORENA), has reached a milestone total of \$1,542,334 in interest-free climate action loans to the community sector.

The national charity provides interest-free loans and technical advice for charities, non-profit, community and social-enterprise organisations to enable projects to reduce their carbon emissions and energy usage, including solar, energy efficiency upgrades and electrification.

The \$1.5+ million dollars in climate impact has been funded entirely from everyday Australians who donate to CORENA's unique revolving fund. This model uses pooled community donations, plus ongoing loan repayments from previously funded climate projects, to continually finance new projects - and each \$100 donated to CORENA's first project in 2013, has now gone on to achieve an estimated total of \$424 in renewable energy impact.

This \$1.5 million has funded 55 separate climate action projects across Australia, which have collectively avoided using over 6,462MWh of grid electricity which equates to reducing carbon emissions by approximately 4,167 tonnes.

CORENA's Chair, Georgia Cooke, explains the importance of the milestone *"CORENA began as a way to empower individuals to take climate action by funding solar and energy efficiency programs which reduce emissions. It is an incredible achievement that \$768,998 in community donations has created over \$1.54 million in climate impact. Our model proves that local communities can benefit and be a part of the energy transition towards a climate safe future."*

CORENA is currently fundraising \$145,000 to fund their two latest projects:

- \$45,874 to fund a solar and battery project for [City of Sydney Basketball Association](#), and ...
- A minimum \$100,000 to part-fund a community battery for Victoria's [Hepburn Energy](#).

Community members who want to increase the uptake of renewable energy can make a [tax-deductible donation](#).

General Manager of Hepburn Energy, Taryn Lane, states *"Hepburn Energy thanks CORENA and their donors for supporting what will be Australia's first fully community-owned wind and battery project. This interest-free loan enables a battery scaled to the wind farm's needs, while providing more income stability and grid resilience in the volatile 2024 energy market. The Hepburn Energy Park has been a pioneer in the Australian energy landscape and this battery will add to our*

*community's aspiration of being the first zero net emissions Shire in Australia."*

CORENA's loan repayments are calculated to be slightly less than the organisations' previous energy bills, so they are never out of pocket. Plus, once each organisation has repaid their CORENA loan, they can redirect their future long-term energy bill savings towards their core purpose of supporting the community.

END.