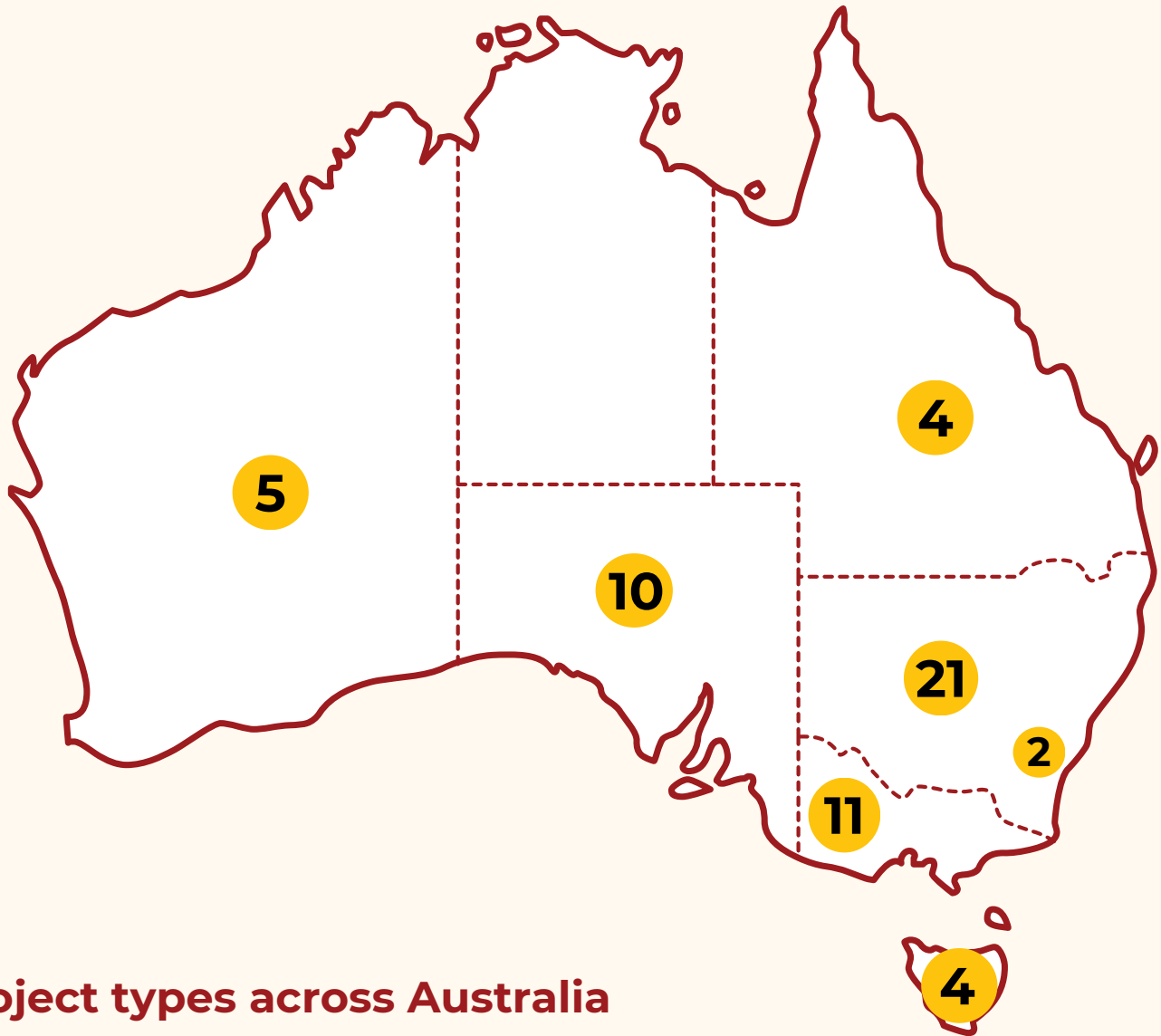




2024-2025 Annual Report



CORENA PROJECTS



Project types across Australia



47 solar projects

- +1 Byron Community College - NSW
- +1 Mansfield Autism Statewide Services - VIC



4 solar & energy efficiency projects



1 electric vehicle project



Getting off fossil gas

- Calling for proposals



4 solar and/or battery projects

- +1 City of Sydney Basketball - NSW
- +1 Northern Agricultural Catchments Council, - WA



2 energy efficiency projects

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About CORENA

Citizens Own Renewable Energy Network Australia (CORENA) is a national charity working to create a safer climate by cutting emissions now. Through our unique revolving fund model, we empower everyday Australians to take direct, practical action on the climate emergency by supporting community-led projects.

Since forming in 2013, CORENA has supported 56 community organisations, helping them avoid more than 7,500 MWh of grid electricity by providing \$1.59 million in interest-free loans for renewable energy and emission reduction projects.

Our vision is simple: a world where everyone who wants a safe climate has the power to help make it happen. At the heart of this vision is our revolving fund, currently standing at \$862,398 in donations.

Here's how it works: donations, combined with repayments from earlier projects, are used to fund new zero-interest loans for community organisations. These organisations install solar panels, improve energy efficiency, switch off fossil gas, or purchase electric vehicles. The energy savings cover the loan repayments, so they cut costs and emissions at the same time – with no extra financial burden.

Because loan repayments are continually recycled into new projects, every individual donation to the fund keeps working – delivering climate benefits again and again, long into the future.

Addressing the climate crisis demands action on all fronts. CORENA's revolving fund is proving that local communities and individuals can play a powerful role – reducing emissions further with each new project, and building community momentum for the safer climate we all need.

OUR IMPACT TO DATE

as of June 30 2025



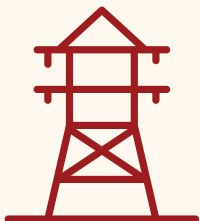
**Total loans given
= \$1,588,208**



**Loan repayments
= \$884,462**



**Project donations
= \$862,398**



**Grid electricity avoided
= 7,545 MWh**



**Energy savings equivalent
= 377 houses**



**Carbon Emission Reductions
= 4,767 tonnes**

MESSAGE FROM OUR CHAIR



Georgia Cooke

CORENA Chair

I am delighted to present the 2024–25 Annual Report—my first as Chair of CORENA. It is an absolute privilege to step into this role and to help guide our organisation as we continue to support local communities and individuals to take meaningful, collective climate action.

What has always inspired me about CORENA is the diversity of people who make our projects possible: the community organisations who want to reduce their emissions, supporters who connect us with new projects, volunteers who contribute their skills, donors who make these projects a reality, and the many people who experience the direct benefits of our work. Together, this broad coalition of committed individuals is at the heart of CORENA's success. As our revolving fund grows, I am excited to see how our collective impact will continue to expand, creating more opportunities for emissions reduction and climate action across Australia.

This year we funded three new community climate projects and began fundraising for two large-scale community energy initiatives — a major step forward in growing the impact of our work.

These projects demonstrate how our revolving fund is driving larger emissions reductions and supporting vital change across Australia's energy sector.

We also hit a milestone—reaching \$1.5 million in interest free loans. It took almost 10 years to fund \$1 million in total loans and yet only a further 1.8 years later, we've now hit \$1.5 million in climate impact. This highlights the acceleration and growth of CORENA's revolving fund model: where every dollar given continues to circulate and grow in value over time.

We also celebrated the full repayment of two projects with those organisations now enjoying the ongoing rewards of lower operating costs and reduced emissions.

CORENA's progress this year is thanks to the dedication and hard work of our people. My deepest thanks go to our donors and supporters for choosing CORENA as the vehicle for your climate action. I also want to acknowledge the continued efforts of our wonderful team, especially Sarah McCabe, our Head of Operations, whose commitment has expanded our reach and grown our pipeline of new projects.

Looking ahead, our ambition is to reach over \$550,000 in annual loans, which will allow us to scale more projects and make an even greater impact. Achieving this milestone will also enable our staffing structure to become self-sustaining, ensuring that CORENA can continue delivering meaningful climate action for years to come. Read more about our growth strategy on page 23.

I would like to extend heartfelt thanks to Briony O'Shea for her incredible leadership as Chair of CORENA for 4 years. Her guidance strengthened the organisation during a key period of growth and helped us develop a pathway toward a sustainable business model. On behalf of all at CORENA, I also thank Paul Harris, who is retiring from the Committee this year after over a decade of volunteering. Paul's dedication has been instrumental in ensuring our financial stability and growth, and we wish him the very best as he steps back from the role.

On behalf of the CORENA Board, thank you for your ongoing support. Together, we are proving that collective, community-driven climate action is powerful, effective, and enduring.

HEAD OF OPERATIONS REPORT



Sarah McCabe

Head of Operations

The 24/25 financial year continued to bring a steady pipeline of projects for loans including several that were much larger than our current capacity to fund.

This is encouraging to see as it means word is getting out about our work. It also demonstrates the very real and increasing need for our support in larger non profit community energy projects. This is vital for CORENA in the future as we need to be looking to larger projects if we are to greatly scale up our impact as well as continue to keep up with the revolving fund as it grows.

We were delighted to be able to support two such projects this year with Hepburn Energy and Goulburn Community Energy Cooperative. These two projects kept us busy fundraising for most of the year and their loans will be sent early in 25/26. Generous support from our donors meant we will be able to fund loans that were larger than we originally anticipated.

These two organisations are fantastic examples of renewable energy projects owned by the local community and delivering the benefits of the renewable energy revolution directly to their local communities. A vital role to play in this era where social licence is imperative to the success of large scale renewable projects.

Community energy projects can cost millions of dollars and the development phase may take many years. Funds may be sourced from grants, community shares or investors and commercial finance. Our zero interest loans, can have an important role in minimising the interest costs of commercial finance and assist with building a viable business case, especially as the size of the loans we are able to offer increases

The reality of delivering such large projects is complex and ever changing. CORENA loans can be used to fill the gap where less flexible funding sources such as government grants may not be able to. Many commercial lenders may not understand what these projects are trying to achieve nor have the background in community energy that informs CORENA's assessment of projects. In the case of Hepburn Energy they were able to use our loan to help leverage further commercial finance and ultimately increase the size of their battery.

At the same time, with larger and more complex projects such as these comes higher risk and we have also spent 2024/25 refining our due diligence processes to ensure they are tailored and suitable for these projects. We can't wait to see what exciting community energy projects come our way next!

Fundraising has also been a big focus of the 24/25 financial year and a dedicated fundraising working group has drafted and implemented a fundraising strategy which has again increased our donations to both our operations and project funds. We have reached out to many new large donors, both corporate and philanthropic, published bequest and corporate donor information on our website and further refined our donation processes. We were overwhelmed by our generous donor's support as we well and truly achieved our EOFY matched donation campaign goal in the final hours of June 30!

It has been a big year and next financial year is shaping up to be even bigger! A huge thank you to our committee, donors, supporters, volunteers and loan recipients for working with us. Your support is very much appreciated as we work together towards a safer climate.

OUR YEAR AT A GLANCE

It has been a busy 12 months for CORENA! Read about some of our highlights below.

2024

JULY

To celebrate their new CORENA-funded solar and battery installation, Adelaide's Capri Theatre held a very special movie fundraiser for CORENA!

Money raised at the screening went directly to our operations fund.



Project 52: Capri Theatre

AUGUST

We worked busily behind the scenes supporting community organisations to develop their climate projects.

We also held one of our regular project Q&A sessions explaining how a CORENA loan works, and how community organisations can get involved.

Did You Know?

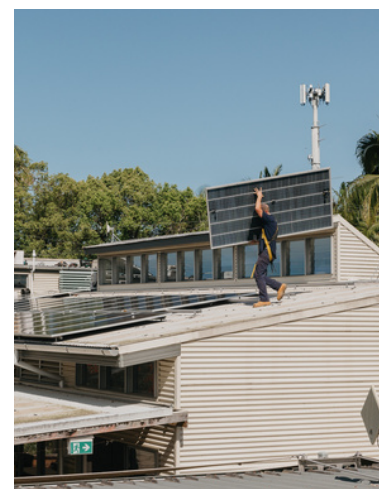
CORENA's project team is kept busy behind the scenes helping advance new EOIs and projects by giving technical advice and assistance. They also run regular Q and A sessions and deliver an e-news for potential loan recipients

SEPTEMBER

Project 56. Byron Community College (NSW) was installed and commissioned.

Thanks to your generous donations, a 19.3kW solar system was installed on their building!

Read more about this project on page 13.



Project 56: Byron Community College

OUR YEAR AT A GLANCE

2024

OCTOBER

We hit a milestone with over \$1.5 million in CORENA interest-free loans lent to projects for non-profits.

CORENA's 55th loan was provided to install a solar and battery system at Northern Agricultural Catchments Council, WA. This will reduce their grid electricity use by ~51,242kWh per year, slashing emissions as well as cutting energy bills. See page 14.

We held our AGM with members from across the country learning about our last 12 months of operations.

CORENA welcomes incoming Chair, Georgia Cooke, and thanks outgoing Chair, Briony O'Shea.

NOVEMBER

Clunes Coronation Hall in NSW repaid their CORENA loan.

The hall has now reduced emissions by avoiding ~6,789kWh of grid electricity per year, while also saving on their energy bills.

See page 18.

Now that this loan has been fully repaid, these funds have been returned to CORENA's revolving fund and have been re-used to provide more interest-free loans for subsequent climate action projects.



Project 33: Clunes Coronation Hall

DECEMBER

CORENA were delighted to support our first community energy project. Fundraising for Project 57. with Hepburn Energy commenced in late November.

This loan will assist fund a 5MWh battery at a community wind farm in Hepburn, Vic. We initially aimed to loan \$100,000 to this project but were able to raise \$120,000 thanks to our generous donors. See page 21.



Project 57: Hepburn Energy

OUR YEAR AT A GLANCE

2025

JANUARY

We continued publishing CORENA's popular energy blogs throughout the year to help educate community organisations on energy solutions.

Popular blogs included [EV Innovations](#) and [7 ways to green your workplace & boost energy efficiency](#).

We also published our ["Journey of a Donation" video](#).

Did You Know?

Our blogs are full of helpful practical advice on a range of relevant topics for community organisations and individuals.

See all [CORENA's useful blogs](#) [here](#).

FEBRUARY

Our 58th project at City of Sydney Basketball Association (NSW) was installed and commissioned - a 39.78kW solar system and 25.6kWh battery.
See page 15.

Robert Menzies College (NSW) has repaid their CORENA loan, with funds now providing further climate action loans.
See page 17.

The CORENA committee held an annual planning day to fine tune CORENA's future operations.



Projects 58 (left) and 38 (right).

MARCH

Project 59 with Goulburn Community Energy Cooperative is announced. See page 20.

CORENA developed a Corporate Donor Strategy and began reaching out seeking financial sponsorship from ethical businesses that are aligned with our mission.

Did You Know?

CORENA is a registered charity and donations are tax deductible. A tax receipt is issued for each donation.



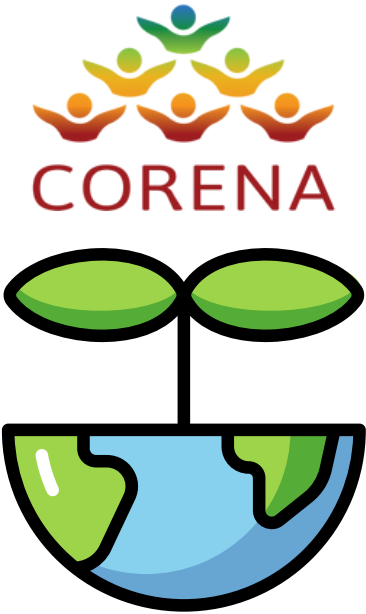
OUR YEAR AT A GLANCE

2025

APRIL

We celebrated CORENA's 12th anniversary, having been founded on Earth Day, 22nd April, 2013.

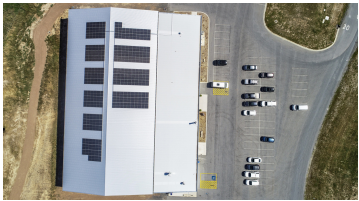
The CORENA team look forward to seeing what can be achieved, collectively with your help, over the next 12 years.



MAY

We published our *What Is Community Energy?* article, explaining how community energy wind farms, batteries, solar gardens, and energy efficiency projects are helping to build climate-friendly, resilient communities across Australia

Community energy organisations are vital partners for CORENA: they often help us identify and connect with new projects, ensuring our revolving fund reaches the places where it can make the biggest impact.



Project 54: Mansfield Autism Statewide Services

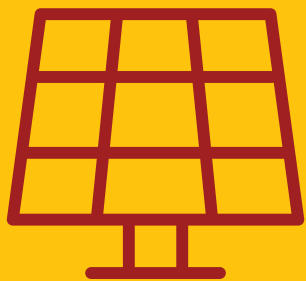
JUNE

CORENA's end of financial year donation-matching campaign raised an impressive \$17,999 to go towards our ongoing Operational costs.



EOFY Donation Matching Campaign

NEW PROJECTS



SOLAR



GETTING OFF GAS



**ENERGY
EFFICIENCY**



**ELECTRIC
VEHICLES**



Photo Courtesy: Mansfield Autism Statewide Services

MANSFIELD AUTISM STATEWIDE SERVICES, VIC

Mansfield Autism Statewide Services is a not for profit organisation supporting Victorian young people and their families living with autism.

They provide in-home and place-based care including therapeutic placements, family camps, respite & acute care, transition to school, employment programs, outreach, and vocational placement.

This solar project was installed at their new facility on a 100 acre farm on the outskirts of Mansfield. With the goal to expand services to support more families, this facility includes a school campus, student residences, respite and crisis care, recreational facilities, family camp, equine therapy centre, swimming pool, and walking and cycling tracks.

CORENA supported the installation of a 99kW solar system, reducing emissions immediately. Once their loan is repaid the ongoing electricity bill savings can be directed back to their core purpose.

Note: This project is also listed in the 2023/24 Annual Report, as an initial deposit was paid in that financial year, with the remainder (\$91,276.86) paid in 2024/25.

TECHNOLOGY

- 99 kW solar installation
- 110 kW inverter

\$125,899

Loan amount

118,720

kWh per year expected savings

\$23,249

per year expected savings

109

Reduction in carbon emissions/year in tonnes



BYRON COMMUNITY COLLEGE, NSW

Byron Community College is a non-profit community organisation that provides a wide range of nationally recognised short courses (over 100 per term), as well as youth training programs, local markets, and a community garden. The college plays a vital role in supporting learning and engagement in the local community.

Byron Community College had an existing 30kW solar system which was inspected and condemned due to its age and condition. CORENA was able to provide a loan to allow them to install a replacement system.

The existing panels will be removed, tested and where suitable, reused. The existing system exported a lot of electricity so CORENA assisted the college with technical advice to size their new system to meet their current needs while still allowing for a battery and future growth.

TECHNOLOGY

- 19.3kW solar installation
- 15 kW inverter

\$14,700

Loan amount

26,397

kWh per year expected savings

\$4,025

per year expected savings

19

Reduction in carbon emissions/year in tonnes



Photo Courtesy: Northern Agricultural Catchments Council

NORTHERN AGRICULTURAL CATCHMENTS COUNCIL, WA

Northern Agricultural Catchments Council (NACC) is one of 54 regional Natural Resource Management (NRM) organisations, delivering community-based projects to address environmental degradation. Based in Geraldton and serving much of remote WA, NACC runs programs in Aboriginal custodianship, biodiversity conservation, coastal and marine protection, and sustainable agriculture, working with the community, industry, and government to implement the region's NRM strategy to support a healthy and well-functioning environment.

This loan will support NACC to install solar panels and a small battery to power unavoidable overnight server room air conditioning, reducing emissions and long-term energy costs. The system was carefully sized to allow for a future electric vehicle in their fleet, helping NACC take practical action on climate change while planning for sustainable growth. The loan for this project was issued in 2024/25 but the installation has experienced some delays and it is likely to be commissioned in the 25/26 financial year.

TECHNOLOGY

- 32 kW solar installation
- 30 kW inverter
- 16 kWh battery

\$41,854

Loan amount

51,242

kWh per year expected savings

\$8,437

per year expected savings

29

Reduction in carbon emissions/year in tonnes



Photo Courtesy: City of Sydney Basketball Association

CITY OF SYDNEY BASKETBALL ASSOCIATION, NSW

City of Sydney Basketball Association (CSBA) is a non-profit supporting community basketball from grassroots to elite levels. Their Alexandria Stadium serves multiple council areas and has been central to Sydney basketball for over five decades.

CSBA runs inclusive programs for Aboriginal and Torres Strait Islander, Mongolian, LGBTQI, and other communities, including Learn to Play, local competitions, and elite teams like the Sydney Comets.

CORENA supported the installation of a 39.78 kW solar system with a 25.6 kWh battery, reducing emissions by 37.6 tonnes/year and saving \$9,680 annually.

This upgrade will cut operating costs while creating a more sustainable environment for players, families, and the wider community.

TECHNOLOGY

- 39.78 kW solar installation
- 30 kW inverters
- 25.6 kWh batteries

\$45,874

Loan amount

55,305

kWh per year expected savings

\$9,680

per year expected savings

37.6

Reduction in carbon emissions/year in tonnes

REPAID PROJECTS



Robert Menzies College, NSW

During the 2024/25 financial year the following two projects completed repaying their CORENA loan.

These loan repayment funds are now being recycled to provide further loans to subsequent CORENA emissions-busting projects. Thanks to CORENA's powerful revolving fund model, up to 20% of our loan repayments will help fund our operations with the remainder being reinvested into further emissions reduction projects.

In addition to reduced emissions, these organisations are now benefiting from long term energy bill savings which can be diverted to better provide their core services and support the local community.



Photo Courtesy: Robert Menzies College

ROBERT MENZIES COLLEGE, NSW

The Robert Menzies College project in NSW was CORENA's 38th project. The student accommodation is a not-for-profit residential College affiliated with Macquarie University and is located within the university campus, to provide accommodation and support to university students.

The not-for-profit educational facility installed a 99.4kW solar system on their student accommodation buildings, funded in part by themselves but assisted by a \$70,000 interest-free loan from CORENA. If not for the CORENA loan, the organisation would not have been able to finance this emissions reduction project.

While the loan was being repaid the repayments helped to fund new loans for future emissions-busting projects. Now fully repaid, the organisation can direct all their future energy bill savings to delivering their important core purpose of supporting students.

TECHNOLOGY

- 99.4kW solar installation
- 100kW inverter
- 144 optimisers

\$70,000

Loan amount from CORENA

78,419

kWh per year expected savings

\$12,385

per year expected savings

14.13

Equivalent average households using renewable electricity



CLUNES CORONATION HALL, NSW

Clunes Coronation Hall is a not-for-profit community hall managed by a committee of local residents.

The success of an earlier CORENA project for a different hall in Clunes inspired the Coronation Hall committee to apply for a CORENA loan.

They knew exactly what to expect, making this project easier for the CORENA project development team. Two large donations arrived just at that time, enabling this project to be fully funded in just two days.

TECHNOLOGY

- 5kW solar installation with microinverters

\$9,353

Loan amount

6,789

kWh per year expected savings

\$532

per year expected savings

1.22

Equivalent average households using renewable electricity

ANNOUNCED PROJECTS



Hepburn Energy, Victoria

Much of 2024/25 was dedicated to fundraising for two large community energy projects. While the majority of funds were raised during the 2024/25 financial year, the loans will be issued in early 2025/26 as the projects near completion.

The following pages provide a snapshot of the projects and the fundraising efforts undertaken during FY24/25, highlighting CORENA's ongoing work to empower communities to take meaningful climate action.



Photo Courtesy: Goulburn Community Energy Cooperative

GOULBURN COMMUNITY ENERGY COOPERATIVE, NSW

Goulburn Community Energy Cooperative are constructing a 1.8MW (AC) solar farm plus 4.07MWh battery at Goulburn, NSW.

Funding came from a NSW government grant (\$2.3M) and shares raised from community members (\$2.8M). However, they had a shortfall of funds due to variations in construction costs, so CORENA stepped in and committed to an interest-free loan.

Some of the daytime solar energy will be saved in the battery and then fed back to the electricity grid during evening peak times when fossil-fuel electricity generation is higher and when wholesale electricity prices are increased.

The battery will help to avoid curtailment, manage negative pricing intervals (when there is too much renewable energy in the grid), and enable more renewable energy to be used in the electricity grid.

TECHNOLOGY

- 1.8MW (AC) community solar farm
- 4.07MWh community battery

\$100,000

Loan amount

“

Partnering with CORENA will give a significant boost to the project.

Andrew Bray,
Chair
Goulburn Community Energy
Cooperative



Photo Courtesy: Hepburn Energy

HEPBURN ENERGY, VIC

Hepburn Energy is a member-owned cooperative and Australia's first community-owned wind farm located northwest of Melbourne. They operate two wind turbines (named Gale and Gusto).

Generating renewable energy since 2011, the wind farm is now working towards installing a solar farm and battery storage at the site.

Hepburn Energy secured \$500,000 federal government grant funding for stage 1 of their battery project, to be co-located with their two wind turbines. An additional zero-interest loan from CORENA would assist them to relatively cheaply add additional battery capacity.

The battery will support greater uptake of mid-scale renewables by delivering stored wind energy to the electricity grid during evening peak times. The battery will help to avoid curtailment, manage negative pricing intervals (when there is too much renewable energy in the grid), and enable more exported clean energy. It will also underpin a future 5MW solar farm at the same site.

TECHNOLOGY

- 5MWh community battery

\$120,000

Loan amount

“

CORENA's \$120,000 loan improved our business model, and enabled us to deliver the best project for our community and co-op.

Taryn Lane
General Manager
Hepburn Energy

HOW TO SUPPORT



Donations to operations or projects

Our projects are funded by grassroots tax-deductible donations from the community and repayments to our revolving fund. Donations to community project outreach and operations work is vital to our ability to reduce emissions.



Donation matching offers

Offers to match donations can be tailored to suit the projects and needs we have at any particular time.



Corporate donations

We welcome donations from corporate entities who align with our values and ethos.



Bequests

Leaving a gift in your will is one of the ways you can support ongoing climate action and emissions reduction. Please contact us if you'd like to leave a bequest and we can provide you with our details and suggested wording.



Volunteer

We are always looking for volunteers who can give their time and knowledge to support CORENA's mission.

Please contact us to find out how you can donate or support CORENA's work.

TOWARDS A SELF SUSTAINING CORENA

We are enormously grateful to the generous donors supporting CORENA's growth and the expansion of our practical climate initiatives. For many years, our dedicated volunteers managed all operational tasks needed to attract and develop tangible emissions reduction projects. As our revolving fund grows, so too does the workload.

Our first major donation from the **Keuneman Foundation** enabled us to supplement volunteer efforts by hiring a part-time Head of Operations in early 2022. Donations to our operations support enabled us to continue funding this role but we recognised a need to ensure we had continuous staff capacity to support community projects.

To support sustainable growth of our project work, the CORENA Public Fund Committee resolved that, from 1 July 2022, a percentage of loan repayments, never more than 20%, would be allocated each year to pay staff assisting volunteers with the growing project management workload. As our project loans increase, these repayments will grow, and we project that operational staff costs will be fully covered within 3-5 years when annual project loans reach approximately \$550,000.

In 2024/25, we received generous donations from **Trudy Hairs, The Giving for Good Foundation, Pure Community, and TA Firestone** among others which have been vital in helping CORENA transition toward financial sustainability.

We are also delighted that the **Keuneman Foundation** will continue supporting our operations fund, allowing us to employ a dedicated staff member to boost fundraising in FY2025/26 and beyond.

To move toward our vision of a safe climate future, CORENA will continue to seek operational funding to provide technical assistance and project support to more community organisations and businesses. We are deeply grateful for the philanthropic donations received to date, which are helping us achieve self-sustainability in supporting climate action projects.

At the end of each financial year, the Public Fund Committee decides what percentage of loan repayments to allocate to operations, based on whether income from repayments exceeds current operating costs. In 2024/25, the committee allocated the full 20%, amounting to \$37,733.66 from total loan repayments of \$188,668.30.

FINANCIALS

TREASURER'S REPORT



Jia Xie
CORENA Treasurer

I am delighted to present CORENA's Treasurer's Report for FY2024-25 – a year of strong growth in our revolving fund and climate impact, and deep gratitude to the donors, members, volunteers, and staff who made it possible.

Key Highlights for FY2024-25

- Achieved a strong operating surplus, thanks to donor generosity and careful cost management
- Saw continued growth in loan repayments, strengthening our revolving fund and moving CORENA closer to long-term self-sufficiency
- Secured renewed and new philanthropic support, enabling us to expand capacity alongside our dedicated volunteers

Together, these achievements show how CORENA is steadily building financial strength while amplifying climate impact, finishing the year with **a healthy surplus of \$120,845.43.**

Income

Total income for the year was **\$420,521.86**, a 29% increase from \$326,692.79 in FY2023-24.

- Loan repayments contributed \$188,668.30
- Donations to project and operations funds totalled over \$227,000
- Community support through memberships and smaller donations remained steady

We are enormously grateful to all our donors and members. The Keuneman Foundation's renewed commitment through to 2027/28 will strengthen our fundraising capacity, while generous contributions from Trudy Hairs, Robyn Drysdale, the Giving for Good Foundation, Pure Community, and TA Firestone have been vital in helping CORENA move towards long-term self-sufficiency.

Expenditure

Total expenditure for the year was **\$299,676.43**, down from \$329,377.50 in FY2023-24.

- Loans given were again the largest component at \$197,890.36
- Operational costs (staffing, services, administration) were carefully managed
- In line with the Public Fund Committee resolution, 20% of loan repayments (\$37,733.66) were allocated to the operations fund to support staff who assist our volunteers with the growing project workload

What's Next

We are on a clear path toward sustainability. Once annual project loans reach around \$550,000, we will be able to cover our operational costs entirely from loan repayments – a milestone we expect in the next three to five years.

In FY2025-26, we will focus on:

- Diversifying income streams
- Building stronger partnerships with major donors and corporations
- Expanding our operational team to support more community-led climate projects

On behalf of CORENA, I extend my sincere thanks to our donors, members, volunteers, and staff. Your generosity and dedication make our mission possible. Together, we are turning financial strength into lasting climate solutions and building momentum towards a safe climate future.

Jia Xie
Treasurer



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E-mail: kuntal@businessitworlds.com M: +61 401 646 872
www.accountingbusinesscare.com.au

Date: 6 / 10 / 2025

INDEPENDENT AUDIT REPORT

The Citizens Own Renewable Energy Network Australia Incorporated (ABN: 92 929 665 880) engaged Accounting & Business Care to provide an independent audit service for the financial period of 2025 – 2024.

The Citizens Own Renewable Energy Network Australia Incorporated is responsible for the preparation and presentation of the cash basis Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flow as of 30th June 2025. The Chair of the organisation has provided us declaration stating:

- All project loans were given to non-related organizations and in accordance with the organisation's conflict of-interest policy.
- No financial or non-financial benefit was received by board members or staff.
- The Income Statement, Balance sheet, Cash Flow Statement are prepared without any material misstatement, and all figures are faithfully represented.

We have undertaken the audit based on sample evidence or information, report prepared by the client and provided to us. In our opinion there is no material misstatement and no actual or perceived conflict of interest to us in the whole process.

There are inherent limitations in performing audit service based on selective or limited information and it is possible that error may have occurred due to omission or large data set, approximation of data.

Hence, based on the process and procedures completed by the client we are reasonably satisfied, and nothing has come to our attention that causes us to believe that there are any material discrepancies.

Please contact us for any further details about this report

Thanking You,
Yours Sincerely,

Dr Kuntal Goswami FIPA
Certified FIPA – Public Accountant (AUS)
Registered Tax Accountant
Registered BAS & ASIC Agent
Registered Climate Active Consultant
Sustainable Business Consultant

Mobile: 0401646872 E-Mail: kuntal@businessitworlds.com
www.accountingbusinesscare.com.au



ASIC
Registered Agent
NUMBER 42798



STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	June 30 2025	June 30 2024	June 30 2023	June 30 2022
Income					
Project donations		\$116,849.31	\$125,146.86	\$62,328.56	\$73,694.78
Operations fund donations		\$110,249.30	\$61,034.50	\$25,433.15	\$58,489.58
Membership fees		\$1,175.00	\$1,275.00	\$730.00	\$1,190.00
Grants		\$0.00	\$0.00	\$0.00	\$33,977.90
Interest		\$2,255.09	\$0.00	\$0.00	\$0.00
Fundraising		\$948.00	\$0.00	\$0.00	\$2,446.00
Loan repayments received		\$188,668.30	\$139,160.80	\$131,956.30	\$130,157.50
Consulting fees		\$250.00			
Other	ATO credit and workcover reimbursement	\$126.86	\$75.63		
Total Income		\$420,521.86	\$326,692.79	\$220,448.01	\$299,955.76
Expenditure					
Insurance		\$2,432.91	\$2,287.29	\$1,875.19	\$1,858.69
Memberships		\$231.50	\$221.00	\$215.50	\$211.10
Audit		\$363.00	\$363.00	\$330.00	\$330.00
Printing (display signs)		\$185.78	\$57.98	\$244.13	\$181.88
Bank charges		\$1.50	\$4.50	\$9.00	\$3.00
Miscellaneous costs		\$540.00	\$176.00	\$873.45	\$2,323.20
Website costs		\$384.77	\$375.71	\$276.20	\$0.00
Zoom, Xero, etc		\$486.29	\$695.72	\$397.60	\$280.89
Promotion (advts, etc)		\$728.09	\$2,073.64	\$4,740.19	\$478.46
Payments for services		\$17,505.00	\$25,110.00	\$26,920.00	\$12,350.00
Wages		\$54,040.03	\$55,068.18	\$50,688.27	\$20,776.90
Super, tax, workcover		\$24,887.20	\$24,199.79	\$20,452.60	\$3,269.85
Innovation Award		\$0.00	\$5,000.00		
Membership refund		\$0.00	\$25.00		
Loans given		\$197,890.36	\$213,719.69	\$284,101.00	\$83,882.00
Total expenditure		\$299,676.43	\$329,377.50	\$391,123.13	\$125,901.97
Operating surplus/(deficit)		\$120,845.43	-\$2,684.71	-\$170,675.12	\$174,009.79

CORENA STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 30 JUNE 2025

	General funds
Current balance at 1 July 2022	\$405,850.10
Operating surplus / (deficit)	-\$170,675.12
Current balance at 1 July 2023	\$235,575.00
Operating surplus / (deficit)	-\$2,684.71
Current balance at 1 July 2024	\$233,015.29
Operating surplus / (deficit)	\$120,845.43
Current balance at 1 July 2025	\$353,860.80

CORENA STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	June 30 2025	June 30 2024	June 30 2023	June 30 2022
Cash flows from operating activities				
Receipts from donations and gifts	\$227,098.61	\$186,181.36	\$87,761.71	\$132,184.36
Grant receipts	\$0.00	\$0.00	\$0.00	\$33,977.90
Fundraising receipts	\$948.00	\$0.00	\$0.00	\$2,446.00
Member and customer receipts	\$1,175.00	\$1,275.00	\$730.00	\$1,190.00
Dividend income	\$0.00	\$0.00	\$0.00	\$0.00
Interest income	\$2,255.09	\$0.00	\$0.00	\$0.00
Loan repayment income	\$188,668.30	\$139,160.80	\$131,956.30	\$130,157.50
Payments to suppliers	-\$101,786.07	-\$115,582.18	-\$107,022.13	-\$42,019.97
Loans given to projects	-\$197,890.36	-\$213,719.69	-\$284,101.00	-\$83,882.00
Net cash flows from operating activities	\$120,845.43	-\$2,684.71	-\$170,675.12	\$174,053.79
Cash flows from investing activities	\$0.00	\$0.00	\$0.00	\$0.00
Net cash flows from investing activities	\$0.00	\$0.00	\$0.00	\$0.00
Cash flows from financing activities	\$0.00	\$0.00	\$0.00	\$0.00
Net cash flows from financing activities	\$0.00	\$0.00	\$0.00	\$0.00
Net increase / (decrease) in cash and cash equivalents	\$120,845.43	(\$2,684.71)	(\$170,675.12)	\$174,053.79
Cash and cash equivalents at beginning of year	\$233,015.29	\$235,130.98	\$405,806.10	\$231,796.31
Cash and cash equivalents at end of year	\$353,860.80	\$232,446.27	\$235,130.98	\$405,850.10

CORENA STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 JUNE 2025

	Note	June 30 2025	June 30 2024	June 30 2023	June 30 2022
Current assets					
Cash at bank		\$353,860.80	\$233,015.29	\$235,575.00	\$405,850.10
Total current assets		\$353,860.80	\$233,015.29	\$235,575.00	\$405,850.10
Non-current assets					
On loan to projects*		\$561,496.12	\$547,074.56	\$472,415.22	\$320,270.52
Total non-current assets		\$561,496.12	\$547,074.56	\$472,415.22	\$320,270.52
TOTAL ASSETS		\$915,356.92	\$780,089.85	\$707,990.22	\$726,120.62
Current liabilities					
Non-current liabilities		\$0.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES		\$0.00	\$0.00	\$0.00	\$0.00
NET ASSETS		\$915,356.92	\$780,089.85	\$707,990.22	\$726,120.62
Funds		\$915,356.92	\$780,089.85	\$707,990.22	\$726,120.62
TOTAL MEMBERS FUNDS		\$915,356.92	\$780,089.85	\$707,990.22	\$726,120.62

COMMITTEES

CORENA INC. COMMITTEE

The Committee has the management and control of the funds and other property of the association.

Georgia Cooke	Chair
John Rolls	Deputy Chair, Public Officer;
Jia Xie	Treasurer
Vacant	Secretary
Ekkehard Groskreutz	
Paul Harris	
Phil Browne	
Briony O'Shea	

PUBLIC FUND COMMITTEE

Approval from this committee is required for all project expenditure from the Public Fund, and these committee members also provide project advice, in accordance with their areas of expertise.

Georgia Cooke
Briony O'Shea
Ekkehard Groskreutz
Jia Xie
John Rolls
Monica Oliphant
Paul Harris
Simon Jones



Citizens Own Renewable Energy Network Australia Inc.

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