

Policy plan 2026



Table of contents

Introduction

PAGE 1

Strategy based on statutory objectives

PAGE 1

Objective 2026: initial scaling up

PAGE 2

Financial policy

PAGE 4

Outlook

PAGE 5

Introduction

2026 is an important year for the Nicomachos Climate Justice Fund. After a successful pilot year in 2025, during which we provided our first grants, refined our working methods, and built our network, we are now taking the first major step towards scaling up.

This policy plan explains how in 2026 we will expand our capacity, strengthen our organization, and broaden and deepen our impact - while maintaining our core strength: fast and strategic financing of climate cases, where this is urgently needed.

Strategy based on statutory objectives

OUR MISSION

According to the statutes, the Nicomachos Climate Justice Fund Foundation has the following objectives:

- To deliver, in the shortest possible time, a fundamental contribution to achieving the standards, in letter and spirit, of the Paris Climate Agreement, primarily by providing financial support to (direct or indirect) legal procedures and lawsuits, both nationally and internationally.
- To pursue a just transition to a sustainable and climate-resilient society, in which the interests of current and future generations, as well as those of the world and nature as a whole, are protected and safeguarded, primarily by providing financial support to legal procedures and lawsuits, with particular attention to the most vulnerable and marginalized communities worldwide.
- To provide financial support to legal procedures and lawsuits to achieve the aforementioned objectives regarding all other possible situations that cause the current climate and environmental crisis.

This mission remains unchanged. What changes in 2026 is the scale at which we want to accomplish this mission.

“Nicomachos’ rapid funding enabled us to undertake legal research, strategy development and case identification, which led to litigation. This litigation was only possible because of Nicomachos’ ability to move quickly in response to strategic opportunity.”

Grantee Nicomachos

Objective 2026: initial scaling up

In 2026, we are making the transition from issuing grants on a small scale to consolidation and scaling up.

Our core objectives for this year:

EXPANSION OF GRANTMAKING CAPACITY AND STRUCTURE

We are significantly expanding our R&D fund: from approximately 10 supported projects in 2025 to 20-25 projects in 2026. This enables us to finance more research and strategic preparation of new climate cases worldwide - as well as, where necessary, ongoing cases.

Additionally, in 2026, we are launching a second fund that addresses a complementary financing need. The Nicomachos Agility and Matching Fund focuses on financing ongoing cases that do not fit the R&D fund’s budget and on collaboration with other funders to support new lawsuits jointly. This pilot project will be evaluated in Q4 2026 to determine whether, and if so how, we can strengthen and expand this fund in 2027.

We also want to experiment in 2026 with a small Nicomachos ‘grassroots’ fund, where local organizations can directly apply for small amounts. We will develop this idea further during 2026; we will evaluate its functioning and risks in early 2027.

EXPANSION OF OUR NETWORK

Nicomachos works with so-called referral partners who refer relevant projects for funding to us. These are respected expert organizations in the climate law field that propose projects that meet our criteria: strategic, systemic, and urgent.

By expanding this network from two to at least four internationally operating partners, we improve our geographic reach and thematic coverage. Particular attention is paid to underrepresented regions and local communities.

POSITION IN THE ECOSYSTEM

Nicomachos strives for complementarity with other (existing) funds - both in terms of type and the size of the grants we provide. In 2026, we continue to engage with Dutch and international funders to ensure complementarity and prevent overlap in funding.

STRENGTHENING THE ORGANIZATION

To realize this growth, we are substantially strengthening our

team. We are hiring an Operational Manager and engaging a freelance part-time ICT Manager. Additionally, we are expanding our governance with a Council of Advisors that provides expertise for strategic project selection regarding applications to the Nicomachos Agility and Matching Fund.

Our Supervisory Board's composition will be gradually adjusted to reflect Nicomachos's global character.

WORKING METHOD AND SELECTION CRITERIA

Our selection criteria remain unchanged. We prioritize exploratory work that strengthens the future impact of lawsuits and opens new legal strategic pathways. We also finance operational costs to ensure the continuity of ongoing climate cases and enable grantees to create impact outside the courtroom where necessary.

All grantees must be non-profit legal entities; for more established organizations, ANBI status (or an international equivalent) is mandatory. Our geographical focus is global, with particular attention in 2026 to underrepresented regions.

We continue to specifically focus on projects that cannot or can hardly be financed by other funders due to urgent timelines, an innovative character, and/or the limited capacity of applicants to follow complex application procedures elsewhere.

INFRASTRUCTURE DEVELOPMENT

In 2025, we built the necessary IT and grantmaking processes. We will further refine these in 2026. We are also developing our risk management in accordance with the requirements of our principal funders.

“Climate litigation can be unpredictable, with urgent needs and narrow action windows. Nicomachos’ ability to move quickly and provide smaller grants at short notice is especially welcome—particularly for smaller organizations that might otherwise miss critical opportunities.”

Partner Nicomachos

Financial policy

Scaling up brings both opportunities and risks. Our financial policy in 2026 addresses both:

FUNDRAISING

For 2025–2027, we have commitments of nearly €1 million from Dutch and European private foundations and philanthropists.

In 2026, we are actively positioning ourselves towards larger international funders, with the goal of raising approximately €1 million more.

We strive for a diversified portfolio of preferably multi-year ‘unrestricted’ grants to avoid excessive dependence on individual funders.

COSTS AND OPERATIONAL RISK

The majority of our resources go to grants supporting climate lawsuits. Part of our budget covers the operational costs necessary for our mission: personnel costs, office and administrative costs, systems and technology, governance costs, communication, team development and training.

We strive to keep operational costs proportional to our grant budget (maximum 25–30% of total budget), so that maximum resources flow to climate lawsuits.

Scaling up also means greater operational risk, where our costs are partly fixed, but our ultimate operating result depends on both the successful realization of our ambitious fundraising strategy and the number of grants actually awarded. This flexible approach naturally requires careful monitoring and cash flow management.

BUILDING CONTINUITY RESERVE

To ensure continuity, a start will be made in 2026 with the gradual building of a continuity reserve (in accordance with the new ANBI requirements).

The aim is to follow this schedule:

- Continuity reserve 2026: 50% of the average (partly budgeted/estimated) operational costs in 2025 and 2026
- Continuity reserve 2027: 75% of the average (partly budgeted/estimated) operational costs in 2025, 2026 and 2027
- Continuity reserve 2028: 100% of the average (partly budgeted/estimated) operational costs in 2026, 2027 and 2028

Additionally, a separate reserve of € 50K will be created for 2026 for the 'grassroots' fund to be developed.

FINANCIAL MANAGEMENT

We maintain solid financial management by also tasking the operational manager to be hired with the specific task of financial planning and control. In this way, we ensure sound financial management and careful compliance with donor conditions.

Outlook

The intended scaling up in 2026 should lay the foundation for the further growth of the Nicomachos Climate Justice Fund. We are building the team, our external relationships, our processes, and the reserves necessary to become a substantial player in international climate law financing in the coming years.

This policy plan is valid for the calendar year 2026 and will be reviewed and updated annually.



**Nicomachos Climate
Justice Fund Foundation**
Murdoch Mackenzestraat 20
1086 WH Amsterdam

E info@nicomachos.org

KVK 94354421
RSIN 866746523

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