

POLICY PLAN NICOMACHOS CLIMATE JUSTICE FUND 2025/2026

Nicomachos was initiated in 2024 based on the signaling from the litigation ecosystem that there was a key need for small-size grants that could be obtained on a short timeframe with lightweight due diligence and reporting obligations. Nicomachos aims to meet this need by disbursing funds on a quarterly basis, with short lead times, to selected projects.

Review of 2024

- Rapidly established a non-profit foundation (under Dutch law) with Supervisory Board structure and ANBI recognition, a Dutch tax designation for public benefit organisations.
- Put in place the necessary administrative-financial supporting infrastructure.
- Jasper Teulings (formerly with the Children's Investment Fund Foundation -CIFF) joined as part-time board member, alongside founder Eymert van Manen
- Established partnerships with globally operating specialised expert parties to refer organisations in need of financial support.
- In line with our set targets for the end of 2024, approximately €500,000 in commitments was secured from mainly Dutch foundations, of which 40% was allocated for organisational development, enabling various vacancies (including that of an executive director) to be posted by the end of 2024.

Policy Plan 2025/2026

Strategic litigation is a necessary response in today's political climate, where environmental protections are being dismantled, corporate interests resist change, and global inequities continue to grow. By funding legal research and litigation, we support one of the most effective remaining methods to address climate change. Our work creates immediate accountability for major carbon emitters now while building the legal infrastructure needed for long-term climate justice.

2025 is a pilot year focused on building core infrastructure, assembling our team, establishing key partnerships, and disbursing our first grants - all while piloting our approach and adapting based on our learnings.

1. Network Strategy

Strategic position in the international climate justice ecosystem: we operate through a trusted network of strategic referral partners who identify and vet projects based on our funding criteria, legal merit, and the capacity of the teams involved. This model enables fast, decisive grantmaking. We currently have two established referral partnerships with knowledge networks. We intend to expand to other networks as capacity allows.

We aim to complement other strategic litigation funders. In this collaboration, they may flag urgent, time-sensitive opportunities, while we refer cases requiring more substantial, longer-term funding.

2. Fund Structure

We have planned three distinct arms to our foundation: an R&D fund, a litigation fund, and a matching fund that supports litigation efforts by matching other contributors.

The **Nicomachos R&D Fund**: (grant size €10 – 50K, operational today) One-off grants for up to one year for small scale operational and legal costs to scope new cases or strengthen ongoing procedures. Our model prioritises early-stage, high-risk research that can de-risk future litigation and opens new strategic pathways but also funds critical operational costs for ongoing key strategic cases.

Positively evaluated R&D fund projects get accelerated access to our **Nicomachos Litigation Fund** (grant size €150 – 250K, which will be operational late 2025). Larger grants for the legal and associated operational costs of climate cases with the potential for precedent-setting change. We always work complementary to other larger scale funders.

The **Nicomachos Matching Fund**: (grant size TBD, operational 2026): grants for climate cases of exceptional legal importance funded in collaboration with other grantmakers.

In 2025, the priority lies with making the Nicomachos R&D Fund operational, initially for all applications that are proposed through our strategic network, and after the summer for open applications via the website.

The Nicomachos Litigation Fund will only become operational from 2026 onwards.

3. Thematic and Geographic Priorities

We back projects with the potential to:

- (1) enforce emissions reductions by major emitters and their supply chains;
- (2) establish legal accountability for polluters who harm people, ecosystems and the climate; and
- (3) protect the rights of communities in the Global South who are disproportionately affected by climate change.

We look for projects that are relatively high risk, high-reward, innovative and system changing in approach. We accept applications globally, with particular attention to regions/jurisdictions where strategic litigation can have maximum impact.

4. Internal and External processes

For a fast-moving fund like the Nicomachos Climate Justice Fund, it is key to work both externally and internally with a well-considered ethical code, with clear criteria for applicants, with a careful internal assessment methodology and an equally correct and efficient handling of applications.

This requires robust due diligence processes that balance thoroughness with speed - including legal risk assessment, organisational capacity evaluation, and

verification of climate justice alignment. Equally critical is our commitment to lightweight impact measurement that goes beyond legal outcomes to assess broader systemic change, community empowerment, and precedent-setting value.

The goal is to have these qualitative basic processes operational by summer 2025.

5. Communication

- The Nicomachos Climate Justice Fund takes a low-profile approach, without seeking public attention. It is up to the grantees to develop an appropriate communication strategy (taking into account factors such as public support) regarding the projects and lawsuits to be realised.
- Our primary communication tool is the website (www.nicomachos.org) which is primarily aimed at future grantees.
- A periodic newsletter is being developed to keep regular contacts in the loop on our developments, and an annual meeting (in November) for our major donors.

6. Organisation

6.1 Foundation

The Nicomachos Climate Justice Fund is a Foundation ['stichting'] according to Dutch law, registered with the Chamber of Commerce on 03.07.24 with KvK number 94354421 and recognised as a Public Benefit Organization (ANBI) on 03.07.24 under RSIN nr 866746523.

6.2 Supervisory Board (SB)

For the first development phase of Nicomachos, our SB brings expertise in philanthropy, governance, finance, and socially impactful initiatives: Niels Büller, Sophie Pabbruwe, Diederik Sillevius Smitt and Jair Stranders.

In the second half of 2025, the SB will acquire a more international character.

6.3 Team

Our operations team has strong legal, programmatic and strategic capabilities combined with experience in establishing new initiatives and funds.

- Our Board of Directors: Eymert van Manen and Jasper Teulings
- Executive Director: Linde Wolters
- Financial Manager: Jesse van Vollenhoven
- ICT Specialist: Wicher Heldring

Before summer 2025, a first Junior Grant Manager will join the team.

Linde Wolters will likely replace Jasper Teulings as Director of the Board from September 1st, while Jasper will become a member of the SB. Towards the end of 2025, we may recruit a Program Director and a second Junior Grant Manager.

We rely on referral partners to bring specific in-depth or sectoral legal/strategic experience.

7. Budget 2025 > 2026

The approved 2025 budget and the planned budget for 2026 are available on request.

We foresee an average of 20% overhead on projects. This investment will create a strong foundation, necessary to support our growth and use the existing budget more effectively.

8. Fundraising Strategy

In order to create the required agility in grantmaking Nicomachos fundamentally strives to obtain unrestricted funding.

- In our first operational year (**2024**) we aimed to acquire donations from mainly Dutch funds. This resulted in the required first €200K to start building the organisation, plus €150K to honour applications via our R&D fund in 2025.
- However, in the current **pilot year 2025** interest in and demand for our approach was growing faster than expected..

Based on current developments and commitments, we expect our R&D Fund budget to need still in **2025** an additional €360K (at an average of 40K/project) in 2025 for non-European projects, and our Litigation Fund another €360K (at an average of 120K/project), plus €150K to cover necessary overhead costs.

For **2026** we expect a requirement of €960K for the R&D Fund, €480K for the Litigation Fund, and €500K for our Matching Fund – plus at least an additional €500K to cover the costs of (the development of) our organisation.