

Policy plan 2026



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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 as short a time as possible, 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 proceedings and court cases, both national and international.
- To pursue a just transition toward 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 guaranteed, primarily by providing financial support to legal proceedings and court cases, with special attention to the most vulnerable and marginalized communities worldwide.
- To provide financial support to legal proceedings and court cases to achieve the aforementioned objectives regarding all other possible situations causing 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

2026 Objective: First Scaling Phase

In 2026, we are transitioning from distributing grants on a small scale to consolidation and scaling.

Our core objectives for this year:

EXPANSION OF GRANTMAKING CAPACITY AND STRUCTURE

We will significantly increase our R&D fund: from approximately 8 supported projects in 2025 to 10–15 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.

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 meeting our criteria: strategic, systemic, and urgent. By expanding this network from two to at least four internationally operating partners, we improve our geographical distribution and thematic coverage. Special attention will be paid to underrepresented regions and local communities.

POSITION IN THE ECOSYSTEM

Nicomachos seeks complementarity relative to other (existing) funds—both in terms of type and the size of grants we will provide. In 2026, we will continue dialogue with Dutch and international financiers to ensure complementarity and prevent overlap in funding.

STRENGTHENING THE ORGANIZATION

To realize this growth, we will substantially strengthen our team. We will hire an Operational and Finance Manager and engage a freelance ICT Manager. Our Board of Supervisors will gradually adjust its composition to reflect the global character of Nicomachos.

WORKING METHOD AND SELECTION CRITERIA

Our selection criteria remain unchanged. We give priority to exploratory work that strengthens the future impact of litigation and opens new legal strategic pathways. We also fund operational costs to ensure the continuity of ongoing climate cases and enable grant recipients to—where necessary—create impact outside the courtroom.

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

We continue to specifically target projects that cannot or can hardly be funded by other financiers 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 will also develop our risk management in accordance with the requirements of our main financiers.

“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 will actively position ourselves toward larger international financiers, with the goal of acquiring an additional approximately €0.5–1 million. We aim for a diversified portfolio of preferably multi-year ‘unrestricted’ grants to avoid excessive dependence on individual financiers.

COSTS AND OPERATIONAL RISK

The largest part of our resources goes to grants supporting climate litigation. Part of our budget covers the operational costs needed 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 proportionate to our grant budget (maximum 25–30% of the total budget), so that maximum resources flow to climate litigation.

Scaling up also means greater operational risk, where our costs are partially fixed, but our final operational 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

For the sake of continuity, a gradual buildup of a continuity reserve will already begin in 2026 (in accordance with the new ANBI requirements).

The following schedule is aimed for:

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

FINANCIAL MANAGEMENT

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

Outlook

The intended scaling up in 2026 must 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 needed 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.



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