The Governance of a Family Office in 7 Bodies

A reference framework for clearly separating **family, wealth and management** through seven bodies, each with its purpose, composition and typical decisions. Not all are needed from day one: you scale with complexity.

#	BODY	PURPOSE	TYPICAL COMPOSITION	KEY DECISIONS
1	**Family Assembly**	Cohesion, values and the family's long-term vision.	All family members.	Family charter, mission, admission of new members.
2	**Family Council**	Bridge between family and wealth; the family's direction and voice.	Elected representatives of the family branches.	Family policies, communication, conflict management.
3	**Family Office Board**	Strategic governance of the family office as an entity.	Family members + independents + the FO's CEO.	Strategy, budget, appointments, oversight of management.
4	**Investment Committee**	Define and oversee investment strategy and asset allocation.	Investment experts, CIO, family members.	Asset allocation, mandates, approval of significant investments.
5	**Risk & Compliance Committee**	Oversee risk, compliance and reputational protection.	Risk officer, legal/tax advisors, one independent.	Risk limits, AML/KYC policy, audit.
6	**Philanthropy Committee**	Direct and measure the impact of philanthropic activities.	Family members (often next-gen), experts.	Causes, budget, partnerships, impact measurement.
7	**Next-Gen & Education Committee**	Prepare the next generation for ownership and responsibility.	Next-gen members + mentors.	Training programs, development paths, heir onboarding.

DESIGN PRINCIPLES

— Always separate the three planes: **family · wealth · management**.

— Not all bodies are needed from the start: scale with complexity.

— For each body, define its mandate, cadence, quorum and reporting.