



Please note that our mailing address has changed and the Bonding Procedures, found on Page 3 of this document, have been updated. Please read through entire document before completing.

This form is to be completed for all Group 4 schools and must be completed by an auditor qualified under Section 205 of the Business Corporations Act.

- ◆ School authorities must post financial guarantees in accordance with the Independent School Regulation.
- ◆ Schools must maintain valid bonds continuously while in operation and two years beyond the date of closure.

MINISTRY SCHOOL CODE (8-digit code)	NAME OF SCHOOL	CITY
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- a) Total of current bond for 2025/2026 school year: _____
- b) Total fees received during 2025/2026 school year: i) _____ (July 1 to December 31, 2025) ii) _____ (January 1 to June 30, 2026)
- c) Amount of bond for 2026/2027 school year (75% of highest of b) i) or ii): _____
- d) Adjustment required for 2026/2027 school year -- difference of a) and c): _____
- e) Has the authority received the Ministry of Education and Child Care's approval for 50% bonding reduction for the 2026/2027 school year?
Yes No
- f) **Final bonding amount with applicable reduction applied (may not be less than \$100,000):** _____

Bonding Instrument(s) for 2025/2026 School Year	Irrevocable Letter of Credit (ILOC) and/or Surety Bond Number All bonds must be automatically extending Please carefully review the procedural updates on Page 3	Amount of Bond
Surety Bond		
Irrevocable Letter of Credit		

Please note:

- **Bonding** instruments that are new or not automatically extended/renewed must be received no later than September 1, 2026.
- **Authorities must not contact their bond provider to reduce the bond amount unless approved by the Ministry of Education and Child Care.**
- **All bonding documents must have the templated language required by the Ministry.**

Accountant Information

We, being a Chartered Professional Accountant and qualified under section 205 of the Business Corporations Act, have examined the accounts of the school listed above and in our opinion this statement accurately reflects (a) the total fees received by the school during the dates stated and (b) the current bonding instrument(s) posted by the school in accordance with the Bonding Act.

NAME OF FIRM:		TELEPHONE:
ADDRESS:		EMAIL ADDRESS:
SIGNATURE	NAME (PLEASE PRINT)	DATE SIGNED



Authority Director/School Principal Confirmation

By signing below, I confirm:

- I am an authority director/the principal of the school noted above,
- If a principal, I am:
 - a teacher certified to teach in British Columbia,
 - aware the providing false information could result in discipline under the Teacher's Act of British Columbia, and
 - confirm that to the best of my knowledge the information stated above is accurate.

SIGNATURE

NAME (PLEASE PRINT)

DATE SIGNED

Completed Fees and Bonding Statement due on or before **July 31, 2026**, via email to
EDUC.IndependentSchoolsOffice@gov.bc.ca

Updated bonding instruments must be received by the Ministry of Education and Child Care on or before **September 1, 2026**,
at the following address:

Send to:

Ministry of Education and Child Care
Independent Schools
Attention: Executive Director, Specialized Education Programs
PO Box 9183 STN PROV GOVT
VICTORIA BC V8W 9H9

BONDING GUIDELINES FOR GROUP 4 SCHOOLS:

Schools that operated in the previous school year must complete a Fees and Bonding Statement. As Group 4 schools with interim certification have not completed an entire school year, they are not required to complete this form. All Group 4 schools must post a bond of not less than \$100,000. This Fees and Bonding Statement Form will assist schools in calculating the required minimum bond amount.

All Group 4 independent schools must be bonded and maintain continuous bonding while in operation and for two years after the school ceases to operate under Independent School certification. Unless bonding reduction has previously been approved in writing by the Ministry of Education and Child Care (see sections 13 to 15 of the Regulation), school authorities of all Group 4 schools must post financial guarantees in accordance with the Independent School Regulation (the Regulation), equal to 75 percent of all fees collected from students for one of the periods of July through December, or January through June, whichever has the higher income, of the previous school year. **The “fees” are defined as “any money received by an authority for any purposes from or on behalf of a student or a person applying to become a student other than money paid for post-secondary education”** [Regulation – section 12 to 17].

The following bonding instruments may be used:

- (a) a surety bond with a termination date beyond the required term of the security issued by a bonding company or insurer registered to do business in British Columbia under the Financial Institutions Act or the Insurance Act, or
- (b) irrevocable letters of credit with a termination date beyond the required term of the security, issued by a Canadian financial institution acceptable to the Province, payable to the Minister of Finance.



Procedures

1. The school authority forwards to the ministry, by July 31 of the current school year, an audited statement (i.e., this form) indicating the total amount of all fees collected for the period of July 1 through December 31, and the period of January 1 through June 30 of the previous school year. **See definition of fees above.**
2. On the basis of the audited statement referred to above, the school authority shall deposit, by September 1 of the current school year, a bond equal to 75% of the amount collected in the six months with the highest income. If applied for on or before May 1 each year and approved, under sections 13 to 15 of the regulation, a 50% reduction of the calculated standard amount may be provided.
3. Unless the reduction relates to a pre-approved 50% bonding reduction, the authority must contact the Ministry for confirmation prior to contacting the bond provider to reduce the amount held in bond.
4. The authority determines, subject to the Bonding Act, the type of bonding instrument it wishes to use, and proceeds to post the bond no later than **September 1, 2026**. There are two approved bonding instruments: an Irrevocable Letter of Credit (ILOC) or a Certificate of Group 4 Classification Surety Bond. (Templates are available upon request).
5. An electronic copy of the updated bond must be sent to the Ministry electronically by **August 15th, 2026**.
6. All new or amended bonding documents must be delivered to the Ministry on or before **September 1, 2026**.

Please note the following:

The bond must be payable to:	The new or updated bond must be sent to:
<p>Minister of Finance C/O Specialized Education Programs Branch Ministry of Education and Child Care 4th Floor, 395 Waterfront Crescent Victoria, BC, V8T 5K3</p>	<p>Ministry of Education and Child Care Independent Schools Attention: Executive Director, Specialized Education Programs PO Box 9183 STN PROV GOVT VICTORIA BC V8W 9H9</p>

7. During your school inspection, bonding compliance will be verified. On completion of all inspection requirements (including bonding compliance), the Inspector of Independent Schools issues or extends the Certificate of Group 4 Classification.
8. Failure to maintain bonding as per regulation may result in the cancellation of the school's Independent School certification.