



## 1. Preparation for year-end payroll processing

**Objective:** To establish a clear understanding of your organization's year-end payroll processes and payroll deadlines

Done	Action Item
<input type="checkbox"/>	Create a folder for your year-end payroll documents
<input type="checkbox"/>	Determine which forms will be required - T4s or T4As
<input type="checkbox"/>	Choose a filing method for your T4s and returns - Paper, Online, etc.
<input type="checkbox"/>	Choose a method of delivery for your employees' T4s - Paper, Online, etc.
<input type="checkbox"/>	Make a note of all the payroll filing deadlines and penalties for non-compliance
<input type="checkbox"/>	Establish policies and procedures for amending or cancelling slips

## 2. Reconciling your payroll

**Objective:** To ensure your payroll balances and deductions have been calculated and done accurately through the year

Done	Action Item
<input type="checkbox"/>	Review your current payroll set-up to ensure your employees' earnings, taxable benefits and deductions have been programmed accurately <ul style="list-style-type: none"> <li><input type="checkbox"/> Audit taxable benefits to ensure they were applied accurately</li> <li><input type="checkbox"/> Process any taxable benefit adjustments</li> </ul>
<input type="checkbox"/>	Update any manual or cancelled cheques to payroll
<input type="checkbox"/>	Reconcile your payroll bank account for uncashed or stale-dated cheques that need to be replaced or cancelled
<input type="checkbox"/>	Balance payroll tax account remittances to the payroll register
<input type="checkbox"/>	Run test T4 slip and summary report to validate earnings, benefits and deductions are reported in the correct boxes and balance to the payroll register
<input type="checkbox"/>	Conduct self-PIER audit of CPP and EI statutory deductions <ul style="list-style-type: none"> <li><input type="checkbox"/> Remit outstanding CPP and EI statutory deductions with or before final remittance for tax year</li> </ul>
<input type="checkbox"/>	Ensure accurate social insurance numbers are reported

### 3. Pension adjustments

**Objective:** To ensure you have applied your employees' pensions correctly

Done	Action Item
<input type="checkbox"/>	Validate pension earnings as per the company plan document
<input type="checkbox"/>	Calculate the pension adjustment
<input type="checkbox"/>	Complete RPP registration number reporting in Box 50 for all plan members
<input type="checkbox"/>	Reporting of taxable refunds if necessary

### 4. Filing T4S

**Objective:** To provide employees access to their T4s on time

Done	Action Item
<input type="checkbox"/>	File employee T4 slips and summaries with CRA

### 5. Filing other jurisdictional returns

**Objective:** To ensure your organization has complied with other jurisdictional requirements

Done	Action Item
<input type="checkbox"/>	File Employer Health Tax returns
<input type="checkbox"/>	File Workers' Compensation Annual reconciliation/return

### 6. Year-end accounting

**Objective:** To ensure your payroll is reconciled with your year-end accounting

Done	Action Item
<input type="checkbox"/>	Ensure your year-end accruals are reflected in your accounting system
<input type="checkbox"/>	Reconcile all payroll related general ledger accounts
<input type="checkbox"/>	Validate that your earnings and deductions are charged to the correct general ledger cost centre accounts

### 7. Set-up for new payroll year

**Objective:** To ensure your organization is up-to-date and compliant with payroll legislation updates

Done	Action Item
<input type="checkbox"/>	Review payroll calendar for payroll processing/payday conflicts (statutory holidays, etc.)
<input type="checkbox"/>	For weekly or bi-weekly pay frequency, check for a 53/27 pay year <ul style="list-style-type: none"><li><input type="checkbox"/> How will CPP exemption be handled?</li><li><input type="checkbox"/> Are any taxable deductions or deductions affected?</li></ul>
<input type="checkbox"/>	Distribute new payroll cut-off schedule to your HR, time keepers, managers, supervisors and unions (if necessary)
<input type="checkbox"/>	Ensure accrual balances are audited and carry forward balances are applied: <ul style="list-style-type: none"><li><input type="checkbox"/> Vacation accruals</li><li><input type="checkbox"/> Banked overtime</li><li><input type="checkbox"/> Unused sick days (if carry forward allowed)</li><li><input type="checkbox"/> Outstanding loan payable</li><li><input type="checkbox"/> Garnishment balances</li></ul>