

2016

YEAR-END/NEW YEAR CHECKLIST

ITEM	ACTION TO BE TAKEN	DONE
START-UP	Create year-end reference file	<input type="checkbox"/>
	Determine which forms will be required (T4, T4A, RL-1, NR4)	<input type="checkbox"/>
	Download guides and forms from the Canada Revenue Agency (CRA)	<input type="checkbox"/>
	Download guides and forms from Revenu Québec (RQ)	<input type="checkbox"/>
	Hold year-end meeting with stakeholders (IT, HR, Finance)	<input type="checkbox"/>
BALANCE & RECONCILE	Balance payroll tax account remittances to payroll register	<input type="checkbox"/>
	Reconcile payroll bank account for outstanding entries to payroll <ul style="list-style-type: none"> • Manual cheques • Void/cancelled cheques 	<input type="checkbox"/>
	Update any manual or cancelled cheques to payroll	<input type="checkbox"/>
	Conduct PIER self-audit of C/QPP, EI and QPIP deductions	<input type="checkbox"/>
	Remit outstanding C/QPP, EI and QPIP with or before final remittance for tax year	<input type="checkbox"/>
	Run test T4/RL-1 slip and summary report	<input type="checkbox"/>
	Balance T4/RL-1 report to payroll register and validate earnings and deductions are reporting in correct boxes	<input type="checkbox"/>
	Ensure accurate Social Insurance Numbers (SINs) are reported	<input type="checkbox"/>
	Update WCB/CSST awards reimbursed to employer	<input type="checkbox"/>
PENSION ADJUSTMENT	Validate pensionable earnings per organization plan document	<input type="checkbox"/>
	Calculate pension adjustment	<input type="checkbox"/>
	RPP registration number reporting in Box 50 for all plan members	<input type="checkbox"/>
	Reporting of taxable refunds if necessary	<input type="checkbox"/>
TAXABLE BENEFITS	Taxable benefits reported each pay when received or as enjoyed	<input type="checkbox"/>
	Process taxable benefit adjustments, e.g., company car benefits	<input type="checkbox"/>
	Validate benefits are reported in all required boxes on tax slips	<input type="checkbox"/>
FILING PROCEDURES	Choose filing method (paper, online, XML)	<input type="checkbox"/>
	Make note of filing deadlines and penalties for non-compliance	<input type="checkbox"/>
	Establish policies and procedures for amending or cancelling slips	<input type="checkbox"/>
	File slips and summaries with CRA	<input type="checkbox"/>
	File slips and summaries with RQ	<input type="checkbox"/>

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JURISDICTIONAL REPORTING	Employer health tax returns	<input type="checkbox"/>
	Workers' compensation annual reconciliation / return	<input type="checkbox"/>
	Northwest Territories / Nunavut Payroll Tax return	<input type="checkbox"/>
	RQ annual summary <ul style="list-style-type: none"> • Commission des normes du travail (CNESST) • Workforce Skills Development and Recognition Fund (WSDRF) • Complete the form, <i>Déclaration des activités de formation</i> (Quebec employers who pay WSDRF are required to complete) 	<input type="checkbox"/>
YEAR-END ACCOUNTING	Year-end accruals	<input type="checkbox"/>
	Reconcile all payroll-related GL accounts	<input type="checkbox"/>
	Validate earnings and deductions are charged to correct GL cost centre account	<input type="checkbox"/>
SET-UP FOR NEW PAYROLL YEAR	Review payroll calendar for payroll processing / pay day conflicts (statutory holidays, etc.)	<input type="checkbox"/>
	Weekly or bi-weekly pay frequency: watch for 53/27 pay year <ul style="list-style-type: none"> • How will C/QPP exemption be handled? • Are any taxable benefits or deductions affected? 	<input type="checkbox"/>
	Distribute new payroll cut-off schedule to HR, timekeepers, managers and supervisors, and unions as necessary	<input type="checkbox"/>
	Carry forward balances <ul style="list-style-type: none"> • Vacation accruals • Banked overtime • Unused sick days (if carry forward allowed) • Outstanding loans payable • Garnishment balances 	<input type="checkbox"/>
	Update TD1/TP-1015.3 basic annual exemption	<input type="checkbox"/>
	Remind employees to file new TD1/TP-1015.3 for additional tax credits	<input type="checkbox"/>
	Remind commission employees to file new TD1X/TP-1015.R.13.1-V	<input type="checkbox"/>
	Communicate new year C/QPP, EI and QPIP statutory deduction rates and maximums	<input type="checkbox"/>