



# YEAR-END/ NEW YEAR CHECKLIST



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ITEM	ACTION TO BE TAKEN	DONE
<b>Start-up</b>	Create a year-end reference file	<input type="radio"/>
	Determine which forms will be required (T4, T4A, RL-1, NR4)	<input type="radio"/>
	Download guides and forms from CRA	<input type="radio"/>
	Download guides and forms from RQ	<input type="radio"/>
	Hold a year-end meeting with stakeholders (IT, HR, Finance)	<input type="radio"/>
<b>Balance &amp; Reconcile</b>	Review payroll set-up to make sure earnings, taxable benefits and deductions have been programmed accurately	<input type="radio"/>
	Update any manual or cancelled cheques to payroll	<input type="radio"/>
	Reconcile payroll bank account for uncashed or stale-dated cheques that need to be replaced or cancelled	<input type="radio"/>
	Balance payroll tax account remittances to the payroll register	<input type="radio"/>
	Run test T4/RL-1 slip and summary report validate earnings and deductions are reporting in the correct boxes and balance to the payroll register	<input type="radio"/>
	Conduct self-PIER audit of C/QPP, EI, and QPIP statutory deductions	<input type="radio"/>
	Remit outstanding C/QPP, EI and QPIP statutory deductions with or before final remittance for tax year	<input type="radio"/>
	Ensure accurate social insurance numbers are reported	<input type="radio"/>
Update WCB/CNESST awards reimbursed to the employer	<input type="radio"/>	
<b>Taxable Benefits</b>	Taxable benefits reported each pay period when received or as enjoyed	<input type="radio"/>
	Process taxable benefit adjustments, e.g. company car benefits	<input type="radio"/>
	Validate benefits are reported in all required boxes on tax slips	<input type="radio"/>



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<b>Pension Adjustment</b>	Validate pensionable earnings per company plan document	<input type="radio"/>
	Calculate pension adjustment	<input type="radio"/>
	RPP registration number reporting in Box 50 for all plan members	<input type="radio"/>
	Reporting of taxable refunds if necessary	<input type="radio"/>
<b>Filing Procedures</b>	Choose filing method (paper, online, XML)	<input type="radio"/>
	Choose the method of delivery to employees (electronic or paper)	<input type="radio"/>
	Make note of filing deadlines and penalties for non-compliance	<input type="radio"/>
	Establish policies and procedures for amending or cancelling slips	<input type="radio"/>
	File slips and summaries with CRA	<input type="radio"/>
	File slips and summaries with RQ	<input type="radio"/>
<b>Juris-dictional Reporting</b>	Employer health tax returns	<input type="radio"/>
	Workers' compensation annual reconciliation/return	<input type="radio"/>
	Northwest Territories / Nunavut Payroll Tax return	<input type="radio"/>
	RQ annual summary <ul style="list-style-type: none"> <li>• Commission des normes, de l'équité, de la santé et de la sécurité du travail (CNESST)</li> <li>• Workforce Skills Development and Recognition Fund (WSDRF)</li> <li>• Complete Formulaire Declaration des activités de formation (Quebec employers who pay WSDRF are required to complete)</li> </ul>	<input type="radio"/>



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ITEM	ACTION TO BE TAKEN	DONE
Year-end Accounting	Year-end accruals	<input type="radio"/>
	Reconcile all payroll related GL accounts	<input type="radio"/>
	Validate earnings and deductions are charged to correct GL cost center account	<input type="radio"/>
Set-up for New Payroll Year	Review payroll calendar for payroll processing/payday conflicts (statutory holidays etc.)	<input type="radio"/>
	Weekly or bi-weekly pay frequency, watch for 53/27 pay year <ul style="list-style-type: none"> <li>• how will C/QPP exemption be handled?</li> <li>• are any taxable benefits or deductions affected?</li> </ul>	<input type="radio"/>
	Distribute new payroll cut-off schedule to HR, timekeepers, managers and supervisors and union if necessary	<input type="radio"/>
	Carry-forward balances <ul style="list-style-type: none"> <li>• vacation accruals</li> <li>• banked overtime</li> <li>• unused sick days (if carry-forward allowed)</li> <li>• outstanding loans payable</li> <li>• garnishment balances</li> </ul>	<input type="radio"/>
	Update TP-1015.3-V basic annual exemption	<input type="radio"/>
	Remind employees to file new TD1 for additional tax credits, if required	<input type="radio"/>
	Remind commission employees to file new TD1X/TP-1015.R.13.1-V	<input type="radio"/>
	Communicate C/QPP, EI, and QPIP statutory deductions rates and maximums for new payroll year	<input type="radio"/>