

# 2017 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 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"> <li>• manual cheques</li> <li>• void/cancelled cheques</li> </ul>	<input type="checkbox"/>
	Update any manual or cancelled cheques to payroll	<input type="checkbox"/>
	Conduct self-PIER audit of CPP/QPP, EI and QPIP deductions	<input type="checkbox"/>
	Remit outstanding CPP/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"/>
	Complete T4/RL-1 slip and summary report	<input type="checkbox"/>
	Balance T4/RL-1 report to payroll register; validate earnings and deductions are reporting in correct boxes	<input type="checkbox"/>
	Ensure accurate social insurance numbers are reported	<input type="checkbox"/>
	Update WCB/CNESST awards reimbursed to employer	<input type="checkbox"/>
PENSION ADJUSTMENT (IF APPLICABLE)	Validate pensionable earnings per company 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	Ensure 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 appropriate filing method based on organizational size and technology used for payroll administration (paper, online, XML)	<input type="checkbox"/>
	Choose method of delivery to employees (electronic or paper)*	<input type="checkbox"/>
	Make note of filing deadlines and penalties for non-compliance	<input type="checkbox"/>
	Establish policies & 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"/>

ITEM	ACTION TO BE TAKEN	DONE
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"> <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="checkbox"/>
YEAR-END ACCOUNTING	Confirm required year-end accruals with Finance	<input type="checkbox"/>
	Reconcile all payroll-related GL accounts	<input type="checkbox"/>
	Validate earnings and deductions are charged to correct GL cost center 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"> <li>• How will CPP/QPP exemption be handled?</li> <li>• Are any taxable benefits or deductions affected?</li> </ul>	<input type="checkbox"/>
	Distribute new payroll cut-off schedule to HR, timekeepers, managers & supervisors and union, if necessary	<input type="checkbox"/>
	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="checkbox"/>
	Update TD1 basic annual exemption	<input type="checkbox"/>
	Remind employees to file new TD1 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 CPP/QPP, EI and QPIP statutory deductions rates and maximums	<input type="checkbox"/>

\*E-T4s and e-RL-1s are a payroll best practice. The CPA recommends that employers adopt electronic distribution of tax slips as the standard delivery method to employees.