




Payroll Year-End Checklist

As 2022 comes to an end, it's time to close the books and get set for a new year. Use this checklist to prepare for a successful year-end for your small business, ensure your [T4s, T4As and RL-1s](#) are accurate and rock 2023.

Timeframe	What you should be doing		How Wagepoint can help
Prepare for Year-End (November/December 2022)	Consider using friendly payroll software for your Canadian small business. (If not this year, get set up as soon as you can for 2023.)	<input type="checkbox"/>	If you run a minimum of two (2) payrolls in a calendar year, we'll prepare and file your year-end tax forms. (Really.)
	Know the date of the last payroll for 2022, to ensure you process everything you want showing up on your year-end documents.	<input type="checkbox"/>	Our Year-End Survival KIT has all your important year-end deadlines listed.
	Create a year-end reference file or folder, like "Payroll-year-end-2022", for recordkeeping.	<input type="checkbox"/>	A lot of your information is held within our software, but you can download reports and copies of documents.
	Determine which forms your business will need — T4, T4A and/or RL-1 .	<input type="checkbox"/>	 <p>Set your "auto-submit" status to "YES" (in your account settings) so that we can automatically file your year-end forms.</p> <p>Prefer to DIY? Toggle the switch to "NO" to submit your own tax forms to the government.</p>
	Find sources of reliable information you can trust, like the Canada Revenue Agency and Revenu Québec websites.	<input type="checkbox"/>	Find helpful information in our small business Year-End Survival KIT.



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Check and Double-Check (November/December 2022)	If using a payroll software, make sure that your employees/contractors can access their portals to receive their year-end documents. (Ask them now to avoid headaches later.)	□	You can easily view each employee/contractor's user ID and set a temporary password if they can't log in.
	Verify your company details: <ul style="list-style-type: none"> ● Company name and address ● CRA/RQ Business Number and Payroll Account Number ● CRA/RQ threshold frequency for your tax remittance schedule ● Your account numbers and rates for Workers' Compensation (WSIB/WCB), Employer Health Tax (EHT) and other provincial/territorial taxes 	□	Review this information in your Receiver General and Workers' Compensation reports, right in the software.
	Verify employee details for active and terminated employees: <ul style="list-style-type: none"> ● Correct first and last names, address and date of birth ● Social Insurance Numbers (SINs) <ul style="list-style-type: none"> ○ Especially temporary SINs that begin with a 9 as they can expire. ○ If a temporary SIN has expired, determine if the employee has a new SIN. ● Tax status and exemption changes: <ul style="list-style-type: none"> ○ If so, file a new TD1. ○ Confirm changes (marital status, birth of a child, higher education, etc.) and effective dates. ○ Remind employees paid by commission to file a new TD1X. 	□	Review this information in the Employee Info tab. You may also want to check with employees to remind them to notify you of changes, such as address or exemption status. If you will require a T4, T4A or RL-1 for an employee or contractor that has not yet been added to your payroll account, please ensure that you enter this person's data in the app before you run your last payroll for 2022.
	Contractor information: <ul style="list-style-type: none"> ● Name, address and either the Business Number or the individual's SIN. 	□	See the Contractor tab within the Employee section.



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Check and Double-Check (November/December 2022)	Classification — employee or contractor <ul style="list-style-type: none"> Mistakes from misclassification, such as failing to withhold the proper tax amounts, can add up quickly. 	□	This guide will help you understand if your worker is an employee or contractor.
	Make sure year-to-date (YTD) amounts are accurate: <ul style="list-style-type: none"> Gross earnings CPP and EI Federal and provincial/territorial income tax Vacation <ul style="list-style-type: none"> Verify accrued vacation amounts to make sure that they match up to what they should be for your employees. Ensure that any time taken as vacation time was reported and deducted from each employee's balances. All incomes and deductions 	□	We offer the following reports that allow you to view all your 2022 payroll information at-a-glance: <p>Year-to-date report: See all your employees'/contractors' data up to the latest pay run.</p> <p>T4/T4A/RL-1 export: View, in .CSV format, all the information that will appear in each box of these year-end forms. This is a great way to run a quick balance check and spot any errors before submitting your documents.</p>
	Reconcile the payroll bank account for outstanding entries, including (but not limited to): <ul style="list-style-type: none"> Manual cheques Void or cancelled cheques Investigate any stale dated cheques 	□	If you have amounts that fall outside your payroll software, you can adjust by: <ul style="list-style-type: none"> Requesting an adjustment for a nominal fee. (If you catch a mistake early, it's worth it.) Editing your year-end amounts once the T4s have been issued. Completing year-end on your own or working with an accounting professional.



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Check and Double-Check (November/December 2022)	On a company level: <ul style="list-style-type: none"> Balance your total CRA/RQ payroll tax account remittances to your Payroll Register, Receiver General Report and PD7A. On an employee level: <ul style="list-style-type: none"> Conduct a self PIER audit of CPP/QPP, EI and QPIP deductions per employee. 	□	Common reasons why you might find discrepancies: <ul style="list-style-type: none"> An error in your YTD amounts You've run an off-cycle payroll Incorrect exemption status Incorrect date of birth If you find a problem and need assistance, please contact support .
	Remit outstanding CPP/QPP, EI and QPIP for the current calendar year.	□	The employer must remit outstanding year-end amounts on their own behalf.
	Review completed T4s, T4As, RL-1s and summary reports before finalizing and sending to CRA/RQ.	□	We'll send you an email when it's time to review.
Ready, Set, File! (January 2023)	Determine your filing method, such as paper or online.	□	We can create and file your T4s, T4As and RL-1s — along with the T4 summary data — on your behalf. <i>(Note: The employer must submit the RL-1 summary.)</i>
	Determine how you'll deliver T4s, T4As and RL-1s to your employees and contractors. <i>(Note: You'll need written consent from each employee before distributing by mail or email.)</i>	□	Done! It's as simple as inviting them to the online portal.



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Additional Reporting (January 2023)	Reporting for provincial and territorial requirements, including: <ul style="list-style-type: none"> • Employer Health Tax (EHT) returns • Workers' Compensation and annual reconciliation/return 	□	We are able to remit (make payments on your behalf) and provide you with reporting data. <ul style="list-style-type: none"> • Current regulations require that the employer file the reporting. • Filing deadlines and penalties vary by province/territory.
	Reporting for Québec: <ul style="list-style-type: none"> • Commission des Normes, de L'équité, de la Santé et de la Sécurité du Travail (CNESSI) • Workforce Skills Development and Recognition Fund (WSDRF) • Statement of Training Activities 	□	We prepare and file your RL-1s and give you a document to be used as a guide for completing your RL-1 summary.
Prepare for the Year Ahead (January 2023)	Know when your first payroll of the new calendar year starts.	□	Our Year-End Survival KIT has all the dates you need.
	Confirm with your provider when the new federal and provincial tax rates apply and who is responsible for updating the rates.	□	We will apply the new tax tables on December 27, 2022 for the 2023 payroll year. Employer-paid premiums, like EHT/HSF and Workers' Compensation must be updated by the employer.
	Make any changes to your federal, provincial and territorial remittance schedules.	□	Simply change your schedule within the Company Info tab. <ul style="list-style-type: none"> • Adjustments that affect the new calendar year must be completed after the final payroll of the previous calendar year has been processed.



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Prepare for the Year Ahead (January 2023)	Plan ahead for pay date conflicts, such as statutory holidays when you should plan to approve your payroll early: <ul style="list-style-type: none"> On a federal level, this includes: New Year's, Family Day, Good Friday, Victoria Day, Canada Day, August Civic Holiday, Labour Day, National Day for Truth and Reconciliation, Thanksgiving, Christmas Day and Boxing Day. 	<input type="checkbox"/>	You must reload this information at the start of a new calendar year. <ul style="list-style-type: none"> Confirm which provincial/territorial holidays also affect your payroll. You will also receive notifications in advance of statutory holidays.
	Years when businesses with weekly or bi-weekly pay frequencies will have an extra pay period: <ul style="list-style-type: none"> Determine how CPP/QPP exemptions will be handled. Verify how other taxable/insurable/pensionable benefits and income will be affected. 	<input type="checkbox"/>	We'll be there to assist you.
	<ul style="list-style-type: none"> Carry forward balances: <ul style="list-style-type: none"> Vacation accruals Banked overtime Unused sick days (if carry forward is allowed) Outstanding loans Garnishment balances 	<input type="checkbox"/>	If you're using payroll or similar software, the administrator must do this within the respective software or spreadsheet.

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