

# Year-End Payroll Checklist

## Payroll Register

- Verify all manual payroll cheques were recorded in the payroll register and balance source deduction remittances to the payroll register and general ledger accounts.

## Final Remittance

- Prepare a PIER audit of CPP and EI deductions and remit any amounts owing with the final remittance for the year.

## Summary Report

- Generate a draft of the T4 run and T4 summary report for reconciling. Verify employee addresses and SIN numbers are correct.

## Reconcile

- Reconcile the T4 summary report to the payroll register and accounting general ledger accounts. Ensure all amounts are balanced and are recorded in the correct boxes on the T4.

## Share Results

- Communicate any additional payroll time for reconciliations with your employer or clients in advance.

## Taxable Benefits A

- Ensure taxable benefits (employer-paid life, dependent life, AD&D, CI) were reported each pay period, balanced to provider statements, and recorded in the correct boxes on the T4.

## Taxable Benefits B

- Process taxable benefit variances and other entries such as company car benefits.

## Review Calendar

- Review the payroll provider's 2025 calendar for payroll processing/payday conflicts (statutory holidays, etc.).

## New Forms

- Email employees new TD1 and TD1 ON forms from CRA for the 2025 payroll year.

## Statutory Deductions

- Review the 2025 CPP and EI statutory deduction rates and maximums. Follow links to the CRA website for details.

## Canadian Pension Plan

- 2024 CPP contribution rates are changing. Learn more about these changes by clicking [here](#).

## Employment Insurance

- EI premium rates and maximums are changing to 1.64% for employees in 2025. Learn more about these changes on the Government of Canada's EI chart.