

2023 Year-End Checklist

Stay on top of year-end and tax season tasks using our comprehensive year-end checklist. For more detailed explanations and instructions tailored specifically for the Humi Payroll platform, refer to our [2023 Year-End Guide](#).

Step 1 | Prepare

01. Review important dates
02. Hold a year-end meeting with stakeholders (IT, HR, Finance)
03. Update Payroll Tax Remittance Frequency to avoid fines
04. Review payroll set-up to make sure Benefits, Deductions, and Income Types have been programmed accurately
05. Add any manual cheques to Payroll so they're included on the T4

Step 2 | Review Taxable Benefits

01. Ensure taxable benefits and deductions are reported each pay period when received or as enjoyed
02. Process taxable benefit/deduction adjustments (e.g. company car benefits)

Step 3 | Balance and Reconcile

01. Run the PIER Analysis Report to audit CPP and EI statutory deductions
02. Run the T4 Preview Report to verify that earnings and deductions are reporting in the correct boxes

03. Use the T4 Preview to make sure that all employees have an accurate social insurance number and email address
04. Use the Year-End Adjustment tool to correct any issues you've identified in the PIER Analysis Report, and/or T4 Preview Report
05. Use the Year-End Adjustment tool to add Dental Care Insurance information
06. Use the Year-End Adjustment tool to add Pension Plan information (if required)
07. Remit outstanding CPP, EI, and Income Tax statutory deductions

Step 4 | Create, review, and finalize T4s

01. Run your T4s in Humi
02. Review T4s
03. Finalize T4s in Humi
04. Download the Tax Package from Humi
05. Send T4s to employees

Step 5 | Set-up for the new payroll year

01. Review Carry-Forward balances (examples of balances that may carry-over include: vacation accruals, banked overtime, unused sick days) (if applicable)
02. Remind employees to file new TD1 for additional tax credits (if required)
03. Review employees who are set to CPP and EI exempt
04. Update your workers' compensation (WCB) rates for 2024 (if applicable)

Finally... | Celebrate

Phew! You did it. Go ahead and celebrate completing the year-end checklist.



Year-End Payroll Run-By Dates

It's important to review payroll run-by dates during year-end to ensure your payroll process runs smoothly. Here's a friendly reminder of the critical dates to run your payroll by to ensure your employees get paid on time during the holidays!

For additional dates and deadlines to help keep you on top of year-end and tax season tasks, refer to our [2023 Year-End Guide](#).

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Run Payroll
by 4:30 pm EST
for direct deposit on Friday
December 29, 2023.

If you require a [deadline extension](#), [submit a ticket to our support team](#).

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If your business has three days to process payroll, or you've been granted a [Payroll deadline extension](#).

Run Payroll
by 4:30 pm EST
for direct deposit on Friday
December 29, 2023.

No further extensions are possible for 3-day processing to ensure direct deposit on December 29.

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The Humi office is closed from December 25 to 29, 2023.

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