Top 11 List For Your Year End HR Tasks



This is the time of year for checking on lists! To that end we offer this one to you. Eleven year end tasks to check off before you head out for the Holidays.

- **Update Employee Data:** Before you begin the new year request all employees check and update their personnel information including their contact information, SIN, emergency contacts and emergency information and check the TD1 forms.
- **Double Check For New Legislation Requirements:** Check your to-do-list to see if you are aware of new legislation and have not updated relevant policies and procedures. January first is often a time when new legislation comes into effect!
- **Review Training Gaps and Needs For The New Year**: This is a great time to find ideas and create wish lists for your employee training opportunities.
- **Establish 2015 Employee Goals**: Complete employee performance reviews to begin the process of establishing next year's goals.
- **Review Employee Deductions:**
    - Double check deductions to CPP, EI and Income (See the Canada Revenue Agency's T4001 – Employers' Guide to Payroll Deductions and Remittances for details if necessary.)
    - Did you know the CRA has released the maximum pensionable earning for 2015?
- The maximum pensionable earnings under the Canada Pension Plan (CPP will be $53,600—(up from $52,500).
- The basic exemption amount remains $3,500.
- Employee and employer contribution rates remain unchanged at 4.95%
- Maximum employee and employer contribution to the plan will be $2,479.95 (up from $2,425.50)
- **Bonus Time?** Check to determine if bonuses are on the radar and calculate any bonuses due
- **Conduct a review for outstanding items**: Set aside time to review 2014 goals and tasks and identify what has been accomplished and what has not. Review outstanding projects and see which you can close and which need to be carried over.
- **Review employee wages, sick time, and accrued vacation:**
- Prepare for adjustments to employee wage rates, salaries, entitlements (vacation and sick time, training) for the New Year
- Do you need to reset sick days or sick time accrual? Will you pay out or carry over any accrued vacation? Check your internal policies
- **Confirm and review employee benefits paid out:** Ensure benefits paid have been properly allocated as taxable or non-taxable benefits according to CRA benefits

and allowances chart
- **Create the 2015 pay schedule:** Look at the calendar to ensure pay processing is not falling on holidays and set your calendar for your pay schedules
- **Get those T4 slips ready for each employee:** T4 information is due at the end of February; verify you have all of the information from all employees over the past year. Your payroll software or payroll provider probably tracks federal and provincial taxes and automatically fills in T4 slips for you – but you should still review.

Balance your time and tasks over the month of December so that you can enjoy the festivities knowing you are on top of your work.