



Year-End Filing for Businesses

January 27, 2021

Introduction

Year-End Filing

Today's webinar will be recorded and posted in the CRA Multimedia Library at a later date.

This webinar will be of interest to you if you're:

- A business with remunerated employees
- A business using remunerated contractors
- A business looking for additional direction on filing in light of new measures announced in 2020 as a result of Covid-19

We will answer as many of your questions as we can during the presentation.

Outline

1

What is the taxation year-end

2

Remittances and year-end filing

3

Who is subject to year-end filing

4

How to ensure proper year-end filing

5

Implications from Covid-19 measures

6

Forms and slips: T4, T4A, and others

What is the taxation year-end?

Two types of taxation year-end:

1. For payroll: December 31
2. For corporate tax: end of the fiscal period for a business

Employers due dates for filing

- Filing due date: last day in February for previous calendar year
- Summaries and slips for T5018 due six months after end of chosen reporting period

Purpose of year-end

Purpose of year-end:

- Reconciling payroll information
- Preparing tax slips
- Filing slips and summaries

Remitting and year-ends

Remittances:

- Remittances (Canada Pension Plan/Employment Insurance/Income Tax) must be made throughout the year
- Final remittance received by its due date

Remitting and year-ends (con't)

- Option of additional remittance (Payment on Filing) on all these conditions:
 - ✓ Payment less than 1% of deductions on the due date of their returns
 - ✓ Perfect payroll compliance
 - ✓ One of:
 - ✓ Stock-based remuneration
 - ✓ Rely on 3rd party information on insurance, health benefits, broker information, taxable benefits and/or automobile fleet mileage
 - ✓ employees in other tax jurisdictions

Who is subject to year-end filing?

Employers or corporations who must file at year-end:

1. Employers paying out specific types of income: salaries, wages, bonuses, etc.
2. All corporations regardless of tax payable, with some conditions and exceptions

Employers are required to submit information returns

- Slips required when payments are made
 - ✓ T4
 - ✓ T4A
 - ✓ T4A-RCA
 - ✓ T4A-NR
- T2200, T5018 (as announced in 2020)
- If applicable, PD27 (as announced in 2020)

Employer responsibilities for payroll

- Open and maintain a payroll program account
- Deduct, report and remit CPP, EI and income tax
- Keep records

Keeping records for year-end

- The contents of your records depend on several factors including:
 - ✓ Your business type
 - ✓ Format used for records
 - ✓ Any electronic conversions
 - ✓ Any e-commerce
 - ✓ And/or if you an employer

Keeping records - responsibilities

- By law, you must:
 - ✓ Protect your records
 - ✓ Ensure they are available to the CRA
 - ✓ Ensure that you are represented when CRA officials examine them
 - ✓ Ensure your representative cooperates
 - ✓ Allow CRA to make copies

Keeping proper records

- Your records must:
 - ✓ be reliable and complete
 - ✓ include the information to meet your tax obligations and to calculate your credits
 - ✓ be supported by documents
 - ✓ If electronic, then accessible and readable by CRA software, with backups
 - ✓ be kept in English and/or French

Ensuring proper year-end filing

- Refer to records
- Review and reconcile tax account remittances and payroll deductions

Review and reconcile payroll deductions

- Review payroll deductions at source: CPP, EI and income tax
- Ensure all amounts have been remitted
- Ensure all amounts reported correctly on information returns

T4 and T4A reporting

- Help for filling in boxes – RC4120
- Taxable Benefits help in Guide T4130
 - ❖ Lodging
 - ❖ Parking
- Other guides:
 - ❖ RC4157 for T4A
 - ❖ T4079 for T4RSP and T4RIF
 - ❖ RC4445 for T4A-NR

Implications from Covid-19 Measures

- Report remuneration paid during CEWS period on T4s
- Report use of 10% Temporary Wage Subsidy
- Claiming working from home expenses

Implications from Covid-19 Measures - T4

- Eligibility criteria for the Canada Emergency Response Benefit (CERB), Canada Emergency Wage Subsidy (CEWS), and Canada Emergency Student Benefit (CESB) are based on employment income for a defined period. The new requirement means employers should report income and any retroactive payments made during these periods.

Implications from Covid-19 Measures - CEWS on a T4

- Correct reporting for CEWS on a T4:
 - ✓ Code 57: Employment income - March 15 to May 9
 - ✓ Code 58: Employment income - May 10 to July 4
 - ✓ Code 59: Employment income - July 5 to August 29
 - ✓ Code 60: Employment income - August 30 to September 26

Implications from Covid-19 Measures - TWS

- Correct reporting for TWS
 - ✓ Total eligible remuneration paid, March 18 to June 19, 2020
 - ✓ Income tax deducted
 - ✓ CPP and EI contributions
 - ✓ Total number of eligible employees, March 18 to June 19, 2020

Working from Home Expenses – the home workspace – T2200/T2200S

- For 2020, employees can claim \$2 for each day they worked from home in 2020 due to the COVID-19 pandemic, up to a maximum of \$400, where certain conditions are met
 - ✓ Flat rate → employers are not required to complete and sign Form T2200 or T2200S
- Or, employees can claim the actual amounts they paid, supported by documents
 - ✓ Detailed method → employers must complete and sign Form T2200 or T2200S
 - ✓ Signing certifies employee conditions of employment

Filing Procedures


- File slips and summaries with CRA
 - ❖ Due last day of February following calendar year that information pertains
 - ❖ T5018 is due six months after end of chosen reporting period
- Submitting information returns
 - ❖ Electronically
 - ❖ Businesses with over 50 slips must submit electronically
 - ❖ Paper by mail or CRA office mailbox

Forms and Slips

- T4 - Statement of Remuneration Paid (slip)
- T4A - Statement of Pension, Retirement, Annuity and Other Income
- T4RSP – Statement of RRSP Income
- T4RIF - Statement of Income from a registered retirement Income Fund
- T4A-NR - Statement of Fees, Commissions or Other Amounts Paid to Non-Residents for Services Rendered in Canada
- T5018 - Statement of Contract Payments
- T2200 — Declaration of Conditions of Employment
- PD27 - 10% Temporary Wage Subsidy Self-identification Form for Employers

Forms and Slips – T4

Clear Data



Canada Revenue Agency
Agence du revenu du Canada

T4

Statement of Remuneration Paid État de la rémunération payée

Year / Année:

Employer's name – Nom de l'employeur

54 Employer's account number / Numéro de compte de l'employeur

12 Social insurance number / Numéro d'assurance sociale

Employee's name and address – Nom et adresse de l'employé

Last name (in capital letters) – Nom de famille (en lettres moulées) First name – Prénom Initial – Initiale

<p>14 Employment income – line 10100 Revenus d'emploi – ligne 10100 <input style="width: 100%; height: 20px;" type="text"/></p> <p>16 Province of employment / Province d'emploi 10 <input style="width: 30px;" type="text"/></p> <p>17 Employee's QPP contributions – see over Cotisations de l'employé au RRQ – voir au verso 29 <input style="width: 30px;" type="text"/></p> <p>18 Employee's EI premiums – line 31200 Cotisations de l'employé à l'AE – ligne 31200 <input style="width: 100%; height: 20px;" type="text"/></p> <p>20 RPP contributions – line 20700 Cotisations à un RPA – ligne 20700 <input style="width: 100%; height: 20px;" type="text"/></p> <p>52 Pension adjustment – line 20600 Facteur d'équivalence – ligne 20600 <input style="width: 100%; height: 20px;" type="text"/></p> <p>55 Employee's PPIP premiums – see over Cotisations de l'employé au RPAP – voir au verso <input style="width: 100%; height: 20px;" type="text"/></p>	<p>22 Income tax deducted – line 43700 Impôt sur le revenu retenu – ligne 43700 <input style="width: 100%; height: 20px;" type="text"/></p> <p>24 EI insurable earnings Gains assurables d'AE <input style="width: 100%; height: 20px;" type="text"/></p> <p>26 CPP/QPP pensionable earnings Gains ouvrant droit à pension – RPC/RRQ <input style="width: 100%; height: 20px;" type="text"/></p> <p>44 Union dues – line 21200 Cotisations syndicales – ligne 21200 <input style="width: 100%; height: 20px;" type="text"/></p> <p>46 Charitable donations – line 34900 Dons de bienfaisance – ligne 34900 <input style="width: 100%; height: 20px;" type="text"/></p> <p>50 RPP or DPSP registration number N° d'agrément d'un RPA ou d'un RPDB <input style="width: 100%; height: 20px;" type="text"/></p> <p>56 PPIP insurable earnings Gains assurables du RPAP <input style="width: 100%; height: 20px;" type="text"/></p>
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Autres renseignements (voir au verso)	<input style="width: 20px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 20px;" type="text"/>	<input style="width: 50px;" type="text"/>


Protected B when completed / Protégé B une fois rempli

T4 (20)

Forms and Slips – T4A

Clear Data

Payer's name – Nom du payeur



Canada Revenue
Agency

Agence du revenu
du Canada

Year
Année

T4A

Statement of Pension, Retirement, Annuity,
and Other Income
État du revenu de pension, de retraite, de rente
ou d'autres sources

061 Payer's program account number / Numéro de compte de programme du payeur

016 Pension or superannuation – line 11500
Prestations de retraite ou autres
pensions – ligne 11500

022 Income tax deducted – line 43700
Impôt sur le revenu retenu – ligne 43700

012 Social insurance number
Numéro d'assurance sociale

013 Recipient's program account number
Numéro de compte de programme
du bénéficiaire

018 Lump-sum payments – line 13000
Paiements forfaitaires – ligne 13000

020 Self-employed commissions
Commissions d'un travail indépendant

Recipient's name and address – Nom et adresse du bénéficiaire

Last name (print) – Nom de famille (en lettres moulées) First name – Prénom Initials – Initiales

024 Annuities
Rentés

048 Fees for services
Honoraires ou autres sommes
pour services rendus

Other information (see page 2)
Autres renseignements (voir à la page 2)

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T4A (20) Protected B when completed / Protégé B une fois rempli

Forms and Slips - T4RSP



Canada Revenue Agency

Agence du revenu du Canada

Statement of RRSP Income État du revenu provenant d'un REER

T4RSP

Year Année	16 Annuity payments Paiements de rentes	18 Refund of premiums Remboursement de primes	20 Refund of excess contributions Remboursement des cotisations excédentaires	22 Withdrawal and commutation payments Retrait et paiements de conversion	25 LLP withdrawal Retrait REEP	26 Amounts deemed received on deregistration Montants réputés reçus lors de l'annulation de l'enregistrement
	28 Other income or deductions Autres revenus ou déductions	30 Income tax deducted Impôt sur le revenu retenu	34 Amounts deemed received on death Montants réputés reçus au décès		27 HBP withdrawal Retrait RAP	36 Transfers on breakdown of marriage or common-law part. Transferts après rupture du mariage ou de l'union de fait

24 Contributor spouse or common-law partner Époux ou conjoint de fait cotisant Yes <input type="checkbox"/> / Oui <input type="checkbox"/> No <input type="checkbox"/> / Non <input type="checkbox"/>		36 Spouse's or common-law partner's social insurance number* Numéro d'assurance sociale de l'époux ou du conjoint de fait*
12 Social insurance number* Numéro d'assurance sociale*	14 Contract number Numéro de contrat	
60 Name of payer (issuer) of plan – Nom du payeur (émetteur) du régime		
61 Account number Numéro de compte	40 Tax-paid amount Montant libéré d'impôt	

See the privacy notice on your return
Consultez l'avis de confidentialité dans votre déclaration
T4RSP (19)

*If your social insurance number is not shown, see the back of this slip.
*Si votre numéro d'assurance sociale n'est pas indiqué, lisez le verso de ce feuillet.

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Forms and Slips - T4RIF



Canada Revenue Agency

Agence du revenu du Canada

Statement of Income from a Registered Retirement Income Fund État du revenu provenant d'un fonds enregistré de revenu de retraite

T4RIF

Year Année	16 Taxable amounts Montants imposables	Amounts deemed received by the annuitant Montants réputés reçus par le rentier			22 Other income or deductions Autres revenus ou déductions	24 Excess amount Montants excédent	26 Spousal or common-law partner RRIF FERR au profit de l'époux ou conjoint de fait
		18 Deceased Personne décédée	20 Deregistration Annulation de l'enregistrement				
	28 Income tax deducted Impôt sur le revenu retenu	30 Year Année	Month Mois	Day Jour	35 Transfers on breakdown of marriage or common-law part. Transferts après rupture du mariage ou de l'union de fait	32 Spouse's or common-law partner's social insurance number* Numéro d'assurance sociale de l'époux ou conjoint de fait*	

Recipient's name and address – Nom et adresse du bénéficiaire

Last name (print) / Nom de famille (en lettres moulées) _____

First name / Prénom _____

Initials / Initiales _____

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T4RIF (19)

12 Social insurance number* Numéro d'assurance sociale*	14 Contract number Numéro de contrat
60 Name of payer (carrier) of fund Nom du payeur (émetteur) du fonds	
61 Account number Numéro de compte	36 Tax-paid amount Montant libéré d'impôt

*If your social insurance number is not shown, see the back of this slip.
*Si votre numéro d'assurance sociale n'est pas indiqué, lisez le verso de ce feuillet.

Protected B when completed / **Protégé B** une fois rempli

Forms and Slips - T4RIF



Canada Revenue Agency


Agence du revenu du Canada

Statement of Income from a Registered Retirement Income Fund État du revenu provenant d'un fonds enregistré de revenu de retraite

T4RIF

Year Année	16 Taxable amounts Montants imposables	Amounts deemed received by the annuitant Montants réputés reçus par le rentier			22 Other income or deductions Autres revenus ou déductions	24 Excess amount Montants excédent	26 Spousal or common-law partner RRIF FERR au profit de l'époux ou conjoint de fait
		18 Deceased Personne décédée	20 Deregistration Annulation de l'enregistrement				
	28 Income tax deducted Impôt sur le revenu retenu	30 Year Année	Month Mois	Day Jour	35 Transfers on breakdown of marriage or common-law part. Transferts après rupture du mariage ou de l'union de fait		

Forms and Slips - T4A-NR


 Canada Revenue Agency / Agence du revenu du Canada		Statement of Fees, Commissions, or Other Amounts Paid to Non-Residents for Services Rendered in Canada État des honoraires, des commissions ou d'autres sommes payés à des non-résidents pour services rendus au Canada				T4A-NR					
Year / Année		<input type="text"/>									
18	Gross income / Revenu brut	20	Travel expenses / Frais de déplacement	22	Income tax deducted / Impôt sur le revenu retenu	23	Reduction authorized / Réduction autorisée	11	Recipient code / Code du bénéficiaire	24	City and province or territory where services rendered / Ville et province ou territoire où les services ont été rendus
26	Number of days recipient was present in Canada / Nombre de jours où le bénéficiaire a séjourné au Canada		27	Country code of residence / Code du pays de résidence	28	Non-resident's industry type code / Code de genre d'entreprise non-résidente		16 Professional name (if applicable) / Nom professionnel (s'il y a lieu)			

Protected B when completed / Protégé B une fois rempli	Non-resident recipient's name and address – Nom et adresse du bénéficiaire non-résident Individual's surname, first name and initial / Corporation, organization, association, trust, or institution name Nom, prénom et initiale du particulier / Nom de la société, de l'organisme, de l'association, de la fiducie ou de l'établissement		Recipient's identification number – Numéro d'identification du bénéficiaire	
	Address / Adresse		12 Social insurance number (SIN) or individual tax number (ITN) / Numéro d'assurance sociale (NAS) ou numéro d'identification-impôt (NII)	
	1 2 3 4		13 Account number – Numéro de compte	
			14 Foreign tax identification number / Numéro d'identification étranger aux fins de l'impôt	


Country code / Code pays	<input type="text"/>
Payer's name – Nom du payeur	
Payer's account number – Numéro de compte du payeur	

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T4A-NR (19)



Forms and Slips – T5018

 Canada Revenue Agency
Agence du revenu du Canada

Clear Data

Protected B when completed
Protégé B une fois rempli

T5018 Statement of Contract Payments État des paiements contractuels

20 For the period ending Pour la période se terminant le Year – Année Month – Mois Day – Jour	22 Construction subcontractor payments Paiements à un sous-traitant de la construction	24 Recipient's program account number Numéro de compte de programme du bénéficiaire Acct no. N° de compte
Recipient's business name and address – Nom et adresse de l'entreprise du bénéficiaire		Social insurance number (SIN) Numéro d'assurance sociale (NAS)
		Payer's name – Nom du payeur
		Payer's program account number – Numéro de compte de programme du payeur
		R Z

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T5018 (20)

Canada

Forms and Slips - T2200/T2200S



Canada Revenue Agency
Agence du revenu du Canada

Declaration of Conditions of Employment

Clear Data

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The **employer** must complete this form for the employee to deduct employment expenses from their income.

The **employee** does not have to file this form with their return, but must keep it in case we ask to see it. For details about claiming employment expenses, see Guide T4044, Employment Expenses, or interpretation bulletins IT-352, Employee's Expenses, Including Work Space in Home Expenses, and IT-522, Vehicle, Travel and Sales Expenses of Employees.

Part A – Employee information (please print)

Last name	First name	Tax year	Social insurance number
Home address		Business address	
Job title and brief description of duties			

Part B – Conditions of employment

1. Did this employee's contract require them to pay their own expenses for employment?.....

Answer "**yes**" even if you provide an allowance or a reimbursement for expenses.

If **no**, the employee is **not** entitled to claim employment expenses. **answer any of the other questions.**

2. Did you normally require this employee to travel to locations that are more than 80 kilometers from their home?

Employer declaration

I certify that the information provided on this form is, to the best of my knowledge, correct and complete.

<input type="text"/>	<input type="text"/>
Name of employer (print)	Name and title of authorized person (print)
<input type="text"/>	<input type="text"/>
Date	Telephone number
<input type="text"/>	
Signature of employer or authorized person	

Note: Please clearly print the name and telephone number of the authorized person in case we need to call to verify information.

See the privacy notice on your return.

Forms and Slips - PD27

Clear Data

Protected B when completed

10% Temporary Wage Subsidy Self-identification Form for Employers

Part A – Identification (please print)			
Employer's legal name	Payroll program account number		
		R P	
Employer's mailing address: Apt. No – Street No. Street name, and City	Prov./ Terr	Postal code	

Part B – Eligibility (tick the box below to indicate which type of eligible employer you are)
<input type="checkbox"/> Individual - sole proprietorship (excluding trusts)
<input type="checkbox"/> Eligible partnership
<input type="checkbox"/> Non-profit organization
<input type="checkbox"/> Registered charity
<input type="checkbox"/> Eligible Canadian-controlled private corporation (CCPC)

Part C – Multiple accounts
Do you have multiple payroll program (RP) accounts under this business number? <input type="checkbox"/> Yes <input type="checkbox"/> No
Did you or will you claim temporary wage subsidy (TWS) under any of your other payroll program (RP) accounts? <input type="checkbox"/> Yes <input type="checkbox"/> No
Input the total TWS amount claimed or to be claimed on other accounts: <input type="text"/>



Forms and Slips - PD27 (con't)

Part D – Calculated wage subsidy (complete the following steps to calculate the total eligible wage subsidy)

- (1) Enter the total number of eligible employees employed during the three-month eligibility period.
- (2) Enter the eligible pay period.
- (3) List gross remuneration paid per pay period, not just the totals for each month.
- (4) The income tax deducted is the total federal and/or provincial or territorial income tax (excluding Quebec provincial income tax).
- (5) The CPP and EI information must include both the employee and employer share.
- (6) Enter the dollar amount of the wage subsidy you are claiming for each period. Enter the total amount of the wage subsidy claimed at the bottom of this column. It cannot be more than \$1,375 per eligible employee and \$25,000 per employer. If the wage subsidy you claimed is more than your remittance for the pay period, see the note below. Please tell us how you reduced your remittances in the additional comments section.
- (7) Enter the wage subsidy percentage (%) you are claiming for each pay period. This % must be 10% or less of the gross remuneration paid. You may elect to claim a reduced %.

Total number of eligible employees employed from March 18 to June 19, 2020

Pay Period		Deductions and Contributions					
From	To	Gross remuneration per pay period	Income tax deducted	Canada Pension Plan contributions	Employment Insurance premiums	Wage subsidy claimed (\$)	Wage subsidy claimed (%)

Page 2 of 3

[Clear Data](#)

Protected B when completed

Pay Period		Deductions and Contributions					
From	To	Gross remuneration per pay period	Income tax deducted	Canada Pension Plan contributions	Employment Insurance premiums	Wage subsidy claimed (\$)	Wage subsidy claimed (%)
Total							

Note: You can reduce your current payroll remittance of federal and/or provincial, or territorial income tax only by the amount of the subsidy. If the eligible wage subsidy calculated is more than the income tax deducted, you can deduct this amount from the income tax portion of future remittances. If you are requesting that the CRA pay the remaining subsidy to you, please write this request in the additional comments section.

Forms and Slips - PD27 (con't)

Additional comments




Note: You can use this section to provide more details on how you applied the subsidy to each pay period or why you have not reduced your remittances.

Forms and Slips - TD1

- Note contents of TD1 for employees
- ✓ Ensure accurate social insurance numbers, names and addresses for employees

Forms and Slips - TD1



Canada Revenue
Agency

Agence du revenu
du Canada

2020 Personal Tax Credits Return

Protected B when completed

TD1

Read page 2 before filling out this form. Your employer or payer will use this form to determine the amount of your tax deductions.

Fill out this form based on the best estimate of your circumstances.

If you do not fill out this form, your tax deductions will only include the basic personal amount, estimated by your employer or payer based on the income they pay you.

Last name	First name and initial(s)	Date of birth (YYYY/MM/DD)	Employee number
Address	Postal code	For non-residents only – Country of permanent residence	Social insurance number
	_ _ _ _ _		_ _ _ _ _ _ _

1. Basic personal amount – Every resident of Canada can enter a basic personal amount of \$13,229. However, if your net income from all sources will be greater than \$150,473 and you enter \$13,229, you may have an amount owing on your income tax and benefit return at the end of the tax year. If your income from all sources will be greater than \$150,473, you have the option to calculate a partial claim. To do so, fill in the appropriate section of Form TD1-WS, Worksheet for the 2020 Personal Tax Credits Return, and enter the calculated amount here.

2. Canada caregiver amount for infirm children under age 18 – Either parent (but not both), may claim \$2,273 for each infirm child born in 2003 or later, that resides with both parents throughout the year. If the child does not reside with both parents throughout the year, the parent who is entitled to claim the "Amount for an eligible dependant" on Line 8 may also claim the Canada caregiver amount for that same child who is under age 18.

3. Age amount – If you will be 65 or older on December 31, 2020, and your net income for the year from all sources will be \$38,508 or less, enter \$7,637. If your net income for the year will be between \$38,508 and \$89,422 and you want to calculate a partial claim,

Businesses and GST/HST

- Businesses charging and/or collecting GST/HST must file at year-end
 - ✓ Regardless of any business transactions or tax to remit for the filing period
- For GST/HST: year-end is end of the fiscal period for a business

Employers and GST/HST

- Filing due date depends on your reporting period, and shown at the top of the filing form
- If filing:
 - ✓ monthly or quarterly – one month after end of reporting period
 - ✓ Annually – three months after fiscal year-end
 - ✓ Annually with December 31 year-end – April 30

GST/HST – year-end elections

- Two elections for GST/HST year-end
 - ✓ Elect to use calendar year-end when using a non-calendar taxation year for income reporting
 - ✓ Elect to use a non-calendar fiscal period for income tax purposes for GST/HST reporting as well

What we covered today

Today we covered these points relating to year-ends:

- What is the taxation year-end and due dates
- Who has to file year-end information
- How to prepare for year-end
- How Covid-19 measures affected the year-end
- Review of some of the year-end forms and slips
- And GST/HST and TD1 requirements

Thank You!

Depending on your specific needs you can find more information on our website, please:

- ❑ Visit:
 - Canada.ca/taxes
- ❑ Call CRA's business enquiries line at 1-800-959-5525
- ❑ Visit Canada.ca/cra-videos where you'll find all our business webinars

Thanks for watching