

# Year-End Payroll Reconciliation

## Company Information

Company Name	ABC Corporation	Financial Year	2023
Prepared By	Jane Doe	Date Prepared	31-Dec-2023

## Summary of Payroll

Description	As per Payroll System	As per Ledger	Variance
Total Gross Salary	\$1,200,000	\$1,200,000	\$0
Deductions (Tax, Provident Fund etc.)	\$300,000	\$299,500	\$500
Net Pay	\$900,000	\$900,500	-\$500
Employer Contributions	\$120,000	\$120,000	\$0

## Reconciliation Items

Month	Gross Salary	Deductions	Net Pay
January	\$100,000	\$25,000	\$75,000
February	\$100,000	\$25,000	\$75,000
...	...	...	...
December	\$100,000	\$25,000	\$75,000

## Variance Explanation

Variance Item	Amount	Explanation
Deductions	\$500	Pending adjustment for December tax withholdings.
Net Pay	-\$500	Reversal of prior period payroll error.

### Important Notes:

- Ensure all payroll records match general ledger and supporting documents.
- Investigate and resolve all variances before financial year closure.
- Support all reconciled items with proper documentation.
- Retain this document for statutory audit and compliance reviews.
- Review government contributions and tax filings for year-end accuracy.