FAIRFAX PAYROLL

EMPLOYER TOOLKIT
2026

Monthly Payroll Checklist
for Cyprus Employers

A simple checklist to work through each payroll cycle.

PAYROLL MONTH

REVIEWED BY

	TASK	COMPLETE
01	Review starters, leavers and employee changes	☐
02	Confirm salary and contractual changes	☐
03	Verify hours, overtime and leave	☐
04	Check bonuses, commissions and allowances	☐
05	Calculate gross earnings	☐
06	Calculate PAYE using 2026 rules	☐
07	Calculate employee Social Insurance	☐
08	Calculate employee GeSY	☐
09	Calculate employer Social Insurance and GeSY	☐
10	Calculate applicable employer funds and levies	☐
11	Check statutory contribution ceilings	☐
12	Review net-pay variances	☐
13	Obtain payroll approval	☐
14	Pay employees	☐
15	Submit applicable statutory returns	☐
16	Make payments to the relevant authorities	☐
17	Store payroll reports and supporting documents	☐
18	Reconcile payroll to the bank	☐
19	Reconcile payroll to accounting records	☐
20	Document and correct any errors	☐

Tick each box digitally or print and complete by hand.