



KY345 MERCH
&
JM876 MERCH
ANNUAL REPORT
FY 2022

Bringing the Islands to you through authentic Caribbean Clothing

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Foreword



Jared McGill, CCAM
Managing Director

Since the introduction of KY345 Merch on the 1st of January 2022, there have been a lot of achievements and moments for reflection to implement strategies to improve KY345 Merch as an organization. Launching JM876 Merch on the 1st of June 2022 was pivotal in strengthening the brand of KY345 Merch in the Caribbean, North America, and Europe.

Additionally, the Managing Director of KY345 Merch and JM876 Merch will be implementing three key words each year to steer the strategic operations of both brands to ensure effective results can be accounted for. As these words will help contribute to the mission statement of KY345 Merch Bringing the Islands to the customer through authentic Caribbean clothing.

KY345 Merch and JM876 Merch are working hard to implement strategies to carry out its effectiveness in increasing their brand awareness through its social media channels: Instagram, LinkedIn, and Facebook and websites.

To Our Stakeholders

Strategic Highlights

KY345 Merch first year of operation was the 1st of January 2022 and its annual report shall be available on the 31st of December 2023 for the Board to review.

Financial Highlights

For the year 2022 KY345 Merch received a cash injection of 2000.00 Canadian dollars. Additionally, KY345 Merch was awarded a grant of 500.00 Canadian dollars from the Black Business Association of British Columbia.

Operating Highlights

Since its operation KY345 Merch has prided itself on giving back to the community. This sometimes through offering time, expertise, or giving a financial contribution. Through the year 2022 KY345 Merch attended a series of Cultural events to promote the KY345 Merch brand.

KY 345 Merch partnered with Royals Beauty Supply, the Black Business Association of British Columbia, the Jamaican Canadian Association of British Columbia, Patricia's Catering, the Cayman Islands Association of British Columbia and the British Columbia Organization of Caribbean Associations.

On the 1st of June 2022 KY345 Merch acquired a clothing brand referred to as JM876 Merch. JM876 Merch is a clothing brand that falls under KY345 Merch providing Jamaican clothing brand that is sold globally.

Surrey Fusion Festival in British Columbia and sold T-Shirts which comprised of colors black, green, white, and yellow. Due to Jamaica turning 60 years the colour yellow was chosen to commemorate this once in a lifetime milestone for Jamaica.

KY345 Merch Caribbean Days Festival in Coquitlam, British Columbia, Canada and Caribbean Days Festival in Chilliwack, British Columbia, Canada. At these events KY345 Merch was contracted to take photos for BCOCCA. BCOCCA is the British Columbia Organization of Caribbean Countries Association. Moreover, BCCOCA contracted KY345 Merch to capture photos at Holland Park in Surrey, British Columbia, Canada.

In September 2022 KY345 Merch was nominated in the category of young Entrepreneur amongst four other organizations. This event further strengthened relationships with organizations and individuals.

Looking Ahead

It is unconventional to start a clothing brand after a pandemic as prices to manufacture clothing may be at an all-time high and costly for delivery of goods to customers. However, this has not deterred KY345 Merch as they have seen niche that can be served.

Financial Statements

Statement of Financial Position

The financial position of KY345 Merch is strong and will require a lot of work for KY345 Merch's financial position to be maintained throughout 2022.

Liabilities

KY345 Merch has no liabilities at this moment and is not expected to take on any debts for year 2022.

Statement of Financial Position

KY 345 Merch

Ownership Equity

KY345 Merch is wholly owned by MGEC but the majority shareholder is held by one company.

Statement of Comprehensive Income (Profits and Losses)

- Income
- Expenses
- Profits

KY345 MERCH TRANSACTIONS FOR THE YEAR 2022

Description	Revenue	Expenses	Earnings
Cash Injection	2000.00 CAD		
Grant	500.00 CAD		
Website		522.00 CAD	
Linktree Sub		130.00 CAD	
JM 876 Merch			
T-Shirts			
Black *4			49.40 CAD
White *4			49.40 CAD
Green *4			49.40 CAD
Hoodies			
Black			
White			
Green			
Gold			
Polo			
Black *1			5.00 CAD
White			
Water Bottle			
Fleece Pants			
Fleece Shorts			
Fanny Pack			
Crew Neck			
Black			
White			

Long Sleeve			
Black			
White			
KY345 Merch			
T-Shirts			
Black *8			98.80 CAD
White *4			49.40 CAD
Red *5			61.75 CAD
Royal Blue *1			12.34 CAD
Hoodies			
Black *6			120.00 CAD
White *6			120.00 CAD
Red *5			100.00 CAD
Forest Green *1			20.00 CAD
Navy Blue *3			60.00 CAD
Royal Blue *2			40.00 CAD
Polo			
Black *1			5.00 CAD
White *1			5.00 CAD
Green *1			5.00 CAD
Water Bottle *1			10.00 CAD
Fleece Pants *1			5.00 CAD
Fleece Shorts *5			25.00 CAD
Fanny Pack * 1			5.00 CAD
Crew Neck			

Black			
White			
Long Sleeve			
Black			
White			
Total	2,500.00 CAD	522.00 CAD	895.49 CAD
Total Expenses	522.00 CAD		
Less	1,978.00 CAD		
Total Earnings	895.49 CAD		
Grand Total	2,873.49 CAD		

Notes to Financial Statements

Accounts

KY345 Merch accounts are in good standing for the financial year 2022 and will continue to implement cost strategies to ensure profitability.

Debt

KY345 Merch has not taken on any debts and going forward will position itself to ensure that no unnecessary debt is taken on without approval from the Board.

Going Concern

Cost of Goods will be a growing concern going forward as customers in locations such as United Kingdom, Canada, and the United States of America are charged less for shipping fees compared to countries in the Caribbean such as the Cayman Islands, and Jamaica charged more for shipping.

KY345 Merch will be implementing a series of strategies to ensure its clothing is affordable for its customers around the globe. This will be done by looking at specific locations and adjusting costs where needed.

Takeaways

KY345 Merch has undoubtedly taken an innovative approach in creating its own path to become a household clothing brand.

Contact Information

Approved by the Board on
December 27th 2022

Sincerely,

J. McGill

Jared McGill

Managing Director

Company Information

KY345 MERCH LIMITED & JM876 MERCH

Surrey, BC, Canada

Ky345merch.online

ky-345-merch-ltd.square.site

