



Innervision

# Balancing compliance and simplicity: how Cloetta centralised IFRS 16 lease accounting with Innervision

*Cloetta*

Customer Story



Cloetta is a leading confectionery manufacturer, known for brands such as Chewits and Candy King, operating across multiple markets in Europe. As part of its operations, Cloetta manages a diverse lease portfolio that includes buildings, forklifts used in factories, and a large number of lease cars for employees.

When IFRS 16 came into effect, the company recognised that manual lease accounting processes would no longer be sustainable. To meet the new regulatory demands and avoid operational risk, Cloetta adopted Innervision by IRIS.

**Highlights:**

- Replaced manual spreadsheets with a centralised lease accounting system
- Improved visibility, consistency, and control across a diverse lease portfolio
- Simplified IFRS 16 compliance without adding resource burden





## A practical approach to a complex standard

When Cloetta began preparing for IFRS 16, the biggest concern wasn't the technical accounting, it was how to manage the process practically across the business.

***"There was a lot coming at us at that time in terms of new regulatory requirements,"*** says Anton Geven, Reporting Manager at Cloetta. ***"We knew we wouldn't be able to do it just in Excel. The initial calculations might have been possible, but the moment you start extending leases, terminating them early, making changes – there's no way to manage all of that without a proper tool. That was our main concern: making sure we could cover all the angles and meet the disclosure requirements."***

Cloetta's leases had previously been managed in a decentralised way: HR tracked lease cars, site managers handled forklifts, and office leases were overseen locally. Under older accounting standards, that approach worked. However, IFRS 16 brought a level of scrutiny and reporting complexity that made this model unsustainable.



Anton Geven, Reporting  
Manager at Cloetta







## A practical approach to a complex standard



Cloetta evaluated several potential solutions. While some systems were packed with features, they often came with high price tags and unnecessary complexity. ***“We looked at some very fancy systems with lots of extras, but for us, leases are just a small part of the business,”*** says Anton. ***“We didn’t want something too complex – we needed a tool that was straightforward, did what it had to do, and was easy to understand. Innervision offered exactly that.”***

One of the potential vendors fell short on reporting capabilities, which were a critical requirement for Cloetta. ***“It’s nice to register a lease, but if you can’t just press a button and get a proper report, like your right-of-use asset at the reporting date, then it’s not useful to us.”*** In the end, Innervision struck the right balance between functionality, usability and price.



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## Data first, technology second

The biggest challenge for Cloetta wasn't the software; it was gathering lease data across multiple business units and locations. ***"People were not always aware that IFRS 16 would apply to their leases,"*** Anton explains. ***"Someone would mention a coffee vending machine, and we'd have to ask, 'Wait, is that a lease?' That discovery phase and information gathering took the most time."***

Once the data was collected, onboarding with Innervision was smooth, even amidst the uncertainty of the COVID-19 pandemic. ***"We had a clear implementation plan and frequent check-ins. The process was structured and collaborative."***





## Central oversight, local execution

Since going live with Innervision, Cloetta has significantly improved its visibility over lease contracts. The finance Shared Services Centre now oversees data accuracy and reporting, supported by a single, centralised lease database. While lease negotiation and day-to-day management remain locally driven, group finance now has a consistent, timely view of the full portfolio.

***“Before, we’d see invoices coming, but the lease details, like the remaining term of the contract, were not always well documented. We often had to chase people across the organisation to figure it out,” says Anton. “Now, with everything in one place and clear lease end dates, the finance team has a much better grip on the whole portfolio. It gives them leverage to follow up with the business and make sure they get the right information on time.”***





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## Efficient reporting, without additional overhead

Despite the added complexity of IFRS 16, Cloetta has managed to maintain the same level of effort as before while producing more detailed, audit-ready reports. ***“We’re doing more with the same resources,”*** says Anton. ***“If we had tried to manage 500 leases manually every month, it would’ve required several people working full-time just on calculations. With Innervision, it’s a task, not a project.”***

The software has also allowed the team to run lease-versus-buy scenarios, evaluate renegotiation opportunities, and make more informed tactical decisions. Though not a driver of strategic change for the company, this insight supports smarter operational choices across the business.





## Getting it right from the start

Reflecting on the experience, Anton emphasises the importance of getting the basics right before implementation.

***“If you get into the project, then really reserve a lot of time for getting the information out of the business,”*** he says. ***“Especially if you’re an international business or have different locations – it’s a struggle to get the information out of people’s heads and into the system. You need to make sure you’ve got all the contracts you need, and that you’re clear on which leases actually fall under IFRS 16.”***

As for selecting the right solution, Anton sees it as a question of balance. ***“You need to make sure the lease solution fits the type of company you are,”*** he explains. ***“If leases play a strategic role, you might need something more advanced. But for us, we didn’t need all the extras – we needed a tool that does what it’s supposed to do, for a fair price. And Innervision was a perfect match.”***





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