




Innervision

JD Wetherspoon toasts Innervision for on tap IFRS 16 Reporting

Customer Story





JD Wetherspoon operates approximately 800 pubs across the UK and Ireland, including around 50 hotels, and manages a complex portfolio of leases. To automate IFRS 16 and modernise its lease-management processes, Wetherspoon selected Innervision, a global leader in lease accounting software and lease portfolio managements. Innervision has enabled Wetherspoon to consolidate diverse lease data, improve audit readiness, and save countless hours in preparing for year-end.

Highlights:

- IFRS 16 disclosures produced with the click of a button
- Hours saved on reporting and preparing for audits
- Fantastic support from the team at IRIS



The perfect pour for lease accounting

When approaching the IFRS 16 transition back in 2020, the team had several concerns. Hannah Barrow, Senior Financial Reporting Manager, tells us, ***“We initially completed the IFRS 16 transition in Excel, which was time-consuming with a large number of leases with different physical scopes and varying lease structures across sites. When we realised Excel wasn’t going to be a long-term solution for us, we found Innervision, and we’ve now been using it for two years.”***

The team was clear that they needed software that would support them with their audits and reporting, with the ability to mass-upload large volumes of lease data, with functionality that was user-friendly.

Hannah tells us, ***“Innervision gave us that control, and we liked the read-only auditor access and audit log. The ease of use of the system was really important to us and the interface wasn’t intimidating. It can support our 4-4-5 financial year requirements, which was a big factor in choosing Innervision.”***

Ben Tomlinson, Management Accountant for Wetherspoon adds, ***“We did a lot of research and spoke to the external audit team who offered suggestions. Innervision is well-known, liked and has been used by similar companies also going through audit, so that was a big plus for us.”***





Making the move into Innervision



Implementation of a new system can always be daunting, but for the team at Wetherspoon, it was a fairly pain-free experience.

Ben tells us, ***“There’s always a learning curve when you’re implementing new software, but the support was brilliant. We were given weekly onboarding meetings, walkthroughs of the portal and hands-on assistance to manage the data load.”***



//

A new lease of life

Since Innervision has been in place, the team at Wetherspoon have seen real benefits, such as faster IFRS 16 disclosures, improved year-end efficiency, increased reporting accuracy and traceability and flexibility in reconciliation.

Hannah tells us, ***“The biggest benefit has got to be the preparation of IFRS 16 disclosures. They used to be time-consuming, but now it’s near-enough at the click of a button.”***

Ben adds, ***“The time savings at year-end are substantial, with preparation time at the start of audit in some areas going from days to near instant, allowing more time for review and validation.”***

For Wetherspoon, Innervision has delivered a controlled, auditable and user-friendly IFRS 16 solution that replaced manual processes, accelerated disclosure preparation and simplified audit validation, enabling the finance team to spend less time producing reports and more time reviewing and analysing results.

Explore how IRIS Innervision can
benefit your business today

Learn more:
www.iris.co.uk/products/iris-innervision

 **IRIS**

| Innervision

