GUIDANCE

Adopting MindBridge Sampling Features

Firm-level considerations before using MindBridge sampling

IMPORTANT NOTICE

This is MindBridge material. It is not firm methodology, compliance advice or professional advice. Firms should tailor it to their own methodology, policies and jurisdiction before roll out.

This purpose of this guidance is to help methodology and quality teams consider what to validate before using MindBridge to generate audit samples. MindBridge generates the sample, the auditor determines whether it is appropriate and what the results mean.

The process

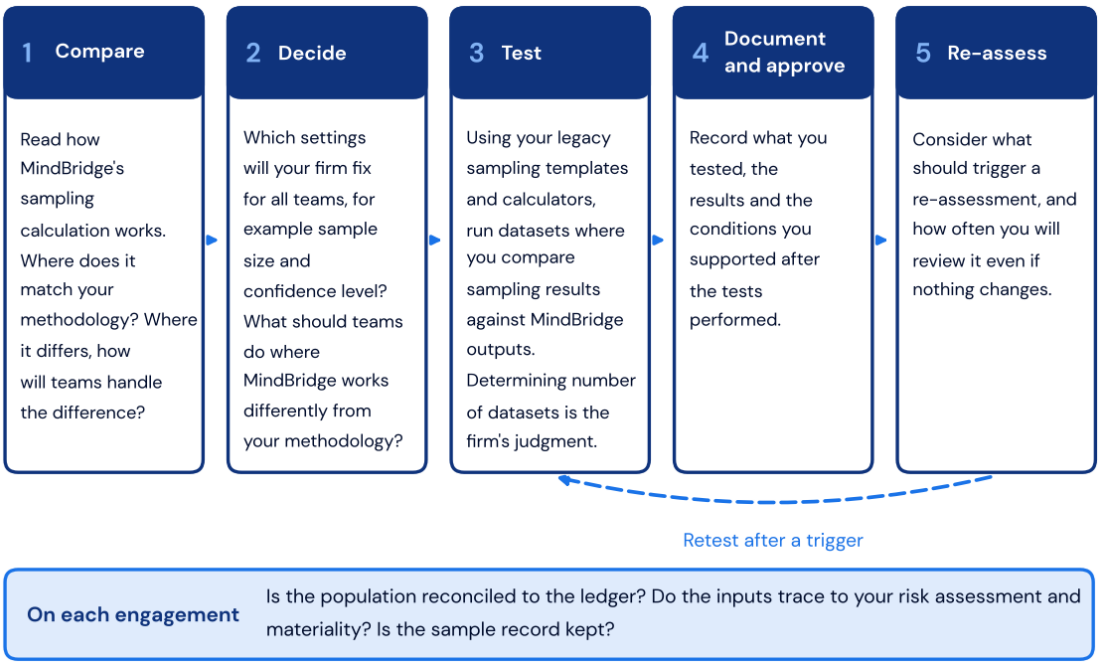

Figure 1: Firm-level decisions for each sampling method, repeated when something changes.

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How it applies to each method

	RANDOM	RISK-STRATIFIED	MONETARY UNIT SAMPLING (MUS)
What MindBridge does	• Gives each item shown after filters a random number and returns the lowest "n". • Every item has an equal chance, whatever its risk.	• Groups the items shown by risk score. • Selects all high-risk items, then splits the rest of the sample sze between 60% medium and 40% low.	• Treats each dollar as a sampling unit, so larger items are more likely to be selected. • Uses a sampling interval and a random starting point. • An item can be selected more than once.
What it does not do	• Does not regenerate the same sample on a rerun, as the seed is set from system time. • Does not set the sample size.	• Does not give an equal-chance sample, as it favors higher-risk items. • Does not decide what conclusions it supports.	• Does not set tolerable misstatement, expected misstatement or the risk of incorrect acceptance. That is determined by firm methodology. • Leaves the projection of misstatements to firm methodology.
1. Compare	• Is this selection method acceptable under your methodology, and for which tests?	• Does your methodology allow risk-based selection, and for what purpose? • How does the 60/40 split compare with your approach?	• How do the sample size, interval and confidence factor compare with your firm's methodology? • How are high-value items, negatives, zeros and repeat selections treated?
2. Decide	• How will teams decide how many items to sample? • Can previously sampled items be selected again?	• What is the sample used for, and what conclusions does it support? • What support do you need to rely on MindBridge risk scores?	• What risk of incorrect acceptance applies at each assessed risk level? • How does tolerable misstatement relate to performance materiality, and is expected misstatement capped? • Are values debit, credit or absolute? • What is the high-value threshold? • Is the interval calculator on or off? You may continue to use your own firm's interval calculator if necessary.
3. Test	• On a small population, is the size right with no duplicates? • Over many runs, is each item selected about equally often?	• On a known population, are all high-risk items selected, does the rest split 60/40, and does the total match the sample size?	• Across several inputs, including zero expected misstatement and a low risk of incorrect acceptance, does the calculator agree with your own calculation? • On a small population, does your recomputed interval and selection match?
4. Evidence to keep	• The generated sample, as it cannot be regenerated.	• The generated sample and its high, medium and low breakdown.	• The parameters on the Sample Details page, the interval and the starting point.

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Firm rollout

Once your firm has assessed a sampling method supported by MindBridge, the next step is to roll it out consistently. Consider how the approved approach is recorded in your methodology, communicated to engagement teams and reviewed for consistent use.

- Is MindBridge sampling required or optional, and on which engagements?
- Where is the approved approach recorded in your methodology?
- How will it be communicated to engagement teams?
- Who approves changes to the approach, such as a new setting or sampling method?
- How will you review that teams are using it consistently?

Documents to review: sampling methodology, technology assessment record, audit programmes. Document names vary by firm. Map them to your own methodology.

Where to learn more: for how each method works in MindBridge, refer to the MindBridge Support articles "How MindBridge generates samples" (random and risk-stratified sampling) and "Monetary Unit Sampling" (MUS).

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