



INTERNAL AUDIT AND COMPLIANCE MANAGER AND INTERNAL AUDIT AND COMPLIANCE OFFICER

1. BACKGROUND

The Malawi University of Science and Technology (MUST) is seeking highly experienced and qualified professionals to fill the positions of **Internal Audit and Compliance Manager** and **Internal Audit and Compliance Officer**. The ideal candidates should have a strong track record in internal auditing, risk management, internal controls, financial oversight, and regulatory compliance to support the university's commitment to transparency, accountability, and operational efficiency.

2. THE JOBS

2.1. INTERNAL AUDIT AND COMPLIANCE MANAGER

Reporting to the Chairperson of the Audit and Risk Management Committee of the MUST Council, with a dotted reporting line to the Vice Chancellor, the Internal Audit and Compliance Manager is responsible for developing and implementing audit strategies to enhance the university's internal controls, risk management, and compliance frameworks. The role ensures that financial and operational processes comply with relevant laws, regulations, and best practices, while upholding institutional integrity and accountability. Additionally, the incumbent will contribute to strategic decision-making on risk mitigation, compliance enforcement, and process improvements.

2.1.1. The Internal Audit and Compliance Manager will also be responsible for the following key duties:

2.1.1.1. Risk-Based Internal Audit Planning and Execution

- Develop and implement an annual risk-based internal audit plan.
- Conduct audits to assess operational, financial, and compliance risks.
- Identify internal control weaknesses and recommend improvements.
- Ensure audits are conducted following International Profession Standard Framework (IPPF).
- Make decisions on audit priorities based on risk assessments and emerging risks.

2.1.1.2. Compliance Monitoring and Risk Management

- Evaluate and improve risk management frameworks within the university.
- Monitor compliance with policies, statutory regulations, and best practices.
- Maintain an updated risk register and oversee risk mitigation strategies.
- Investigate and report on suspected fraud, financial misstatements, and policy breaches.
- Propose recommendations on actions for non-compliance cases and corrective measures.

2.1.1.3. Internal Control and Governance Assurance

- Provide independent assurance on the adequacy and effectiveness of internal controls.
- Assess governance effectiveness and recommend improvements.
- Review university financial processes and regulatory compliance.
- Lead periodic reviews of institutional policies, procedures, and controls.
- Propose corrective measures to strengthen control environment and governance structures.

2.1.1.4. Reporting and Advisory

- Prepare audit reports with findings, recommendations and risk implications for management.
- Present audit findings to the Audit and Risk Management Committee of the University Council.
- Ensure follow-up and implementation of audit recommendations.
- Offer advisory support on risk and compliance and governance matters.
- Determine the level of transparency required in reporting audit findings observing confidentiality with stakeholders.
- Carry out ad hoc investigations as may arise from time to time.

2.1.1.5. Staff Supervision and Capacity Building

- Supervise and mentor the Internal Audit and Compliance Officer.
- Organise training and awareness sessions on compliance and risk management.
- Foster a culture of integrity, accountability, and ethical conduct across the institution.
- Champion capacity-building initiatives to enhance audit and compliance proficiency.

2.1.2. Requirements

2.1.2.1. Education

- A Bachelor's degree in Accounting, Finance, Auditing, Risk Management or a related field from a recognised and accredited institution of higher education.
- Professional certification such as CIA, ACCA, CFE, ICAM or equivalent is required.
- A Master's degree in Accounting, Finance, Auditing, Risk Management or a related field will be an added advantage.
- Applicants must be registered with a professional body such as the Institute of Internal Auditors or equivalent.

2.1.2.2. Experience

- Minimum of 8 years of progressive experience in auditing, compliance, or risk management, with at least 3 years in a senior managerial role.
- Candidates with prior experience and a track record of success in similar positions shall have an added advantage.

2.1.2.3. Key Competencies and Attributes

- Supervise and mentor the Internal Audit and Compliance Officer.
- Strong analytical and problem-solving and decision-making skills.
- Deep knowledge of financial and operational auditing.
- Excellent communication and reporting skills.

- High ethical standards, integrity and professional integrity.
- Demonstrated ability to make high-level strategic decisions in risk management and compliance oversight.

2.2. INTERNAL AUDIT AND COMPLIANCE OFFICER

Reporting to the Internal Audit and Compliance Manager, the Internal Audit and Compliance Officer assists in conducting internal audits, monitoring compliance, and supporting risk management activities within the university. The role helps ensure that financial and operational processes follow established policies, procedures, and regulations. Additionally, the officer identifies areas for improvement, supports the implementation of corrective actions, and promotes adherence to compliance standards.

2.2.1. The Internal Audit and Compliance Officer will also be responsible for the following key duties

2.2.1.1. Internal Audit Execution

- Conduct financial, operational, and compliance audits.
- Review transactions, documentation, and records for accuracy and integrity.
- Assist in evaluating internal controls and risk management practices.
- Document and report audit findings and recommendations.

2.2.1.2. Compliance and Risk Monitoring

- Assist in enforcing compliance with regulatory and policy requirements.
- Monitor key risk indicators and report on risk exposures.
- Support the implementation of risk mitigation plans.
- Investigate incidents of non-compliance and recommend corrective measures.

2.2.1.3. Internal Control Assessment

- Test and assess the effectiveness of internal controls.
- Identify gaps in financial and operational processes.

- Assist in fraud detection and prevention efforts.
- Recommend improvements to governance structures.

2.2.1.4. Reporting and Documentation

- Prepare and maintain audit working papers and reports.
- Assist in compiling risk and compliance reports.
- Track implementation of audit and compliance recommendations.
- Maintain records of internal audit and compliance engagements.

2.2.1.5. Capacity Building and Support

- Assist in supervision and performance management of junior Audit and Compliance staff.
- Assist in training staff on compliance and internal control matters.
- Provide advisory support to departments on risk and compliance issues.
- Promote awareness of best practices in governance and ethics.

2.2.2. Requirements

2.2.2.1. Education

- A Bachelor's degree in Accounting, Finance, Auditing or Risk Management from a recognised and accredited institution of higher education.
- Studying towards a relevant professional certification is an added advantage.
- Applicants must be registered with a professional body such as the Institute of Internal Auditors or equivalent.

2.2.2.2. Experience

- Minimum of 3 years of experience in internal auditing, compliance, or risk management.
- Candidates with prior experience and a track record of success in similar positions shall have an added advantage.

2.2.2.3. Key Competencies and Attributes

- Strong analytical and investigative skills.
- Good understanding of financial and operational risks.
- Proficiency in audit methodologies and compliance frameworks.
- High attention to detail and ethical standards.
- Ability to work independently while maintaining accountability to management.
- Effective communication and reporting skills.

3. REMUNERATION

The successful candidates shall be offered an attractive salary and benefits commensurate with the seniority of the position in line with the University's Conditions of Service.

4. MODE OF APPLICATION

Candidates who meet the requirements for each post should submit their applications with an updated curriculum vitae with the email addresses of three traceable referees and copies of their academic and professional qualifications by **Friday, 28th March, 2025**. To apply, use the link or QR code below:

Link: <https://forms.gle/WS49SR8J2VQ7wCEQ7>

QR Code:



Only shortlisted applicants will be acknowledged