



(REVIEW ARTICLE)



## Financial accountability and governance in nonprofit organizations: Strengthening transparency and public trust

Hossana Adeyerimi Olaomotito \*

*Department of Accountancy, Weatherhead School of Management, Case Western Reserve University, Cleveland, Ohio, USA.*

World Journal of Advanced Research and Reviews, 2026, 29(03), 1726-1733

Publication history: Received on 14 February 2026; revised on 21 March 2026; accepted on 24 March 2026

Article DOI: <https://doi.org/10.30574/wjarr.2026.29.3.0710>

### Abstract

Nonprofit organizations are among the most trusted institutions in American society, yet they operate with far less financial oversight than their corporate counterparts. With over 1.8 million tax-exempt organizations contributing more than \$1.4 trillion to the U.S. economy annually, the stakes of inadequate financial governance are significant, not just for individual organizations, but for the donors, communities, and beneficiaries who depend on them. This study examines how financial accountability and governance mechanisms shape transparency and public trust across U.S. public charities, private foundations, and other tax-exempt entities. Drawing on peer-reviewed scholarship, regulatory reports, and documented case studies, including the United Way of America scandal, the American Red Cross post-disaster fund controversy, the Boy Scouts of America bankruptcy, and patterns of small nonprofit embezzlement, the paper identifies the structural conditions that enable financial misconduct and evaluates the tools available to address them. The findings are consistent: board governance weaknesses, inadequate internal controls, limited audit requirements, and fragmented regulatory enforcement are the primary enablers of nonprofit financial misconduct. Organizations that deploy data analytics, robust oversight systems, and voluntary transparency frameworks demonstrate measurably better accountability outcomes and stronger donor trust. The paper proposes policy recommendations for regulators and organizational leaders, including expanded audit thresholds, modernized IRS Form 990 requirements, standardized data governance frameworks, and stronger whistleblower protections. Ultimately, financial accountability is not a constraint on nonprofit mission, it is the foundation on which public trust, donor confidence, and long-term organizational legitimacy are built.

**Keywords:** Nonprofit Financial Accountability; Organizational Governance; Financial Transparency; Public Trust; IRS Form 990; Fraud Prevention; Internal Controls; Nonprofit Sector; United States

### 1. Introduction

Nonprofit organizations have a unique and significant role in American civic and economic life. As providers of vital social services in the context of healthcare, education, housing, disaster relief, and community development, they serve some of the populations that are poorly served by the government and commercial markets and rely on a mixture of donated funds, government grants, and earned income to continue their operations [1]. The scale of the sector is considerable: over 1.8 million tax-exempt organizations are registered by the Internal Revenue Service in the United States, and the industry provides the country with about 1.4 trillion each year [2]. In 2022 alone, Americans gave more than 499 billion to charity; this demonstrates how the American populace values the social mission of the charitable industry [3].

However, even with this size and importance in society, nonprofit organizations have much less obligatory financial control than the similarly publicly traded corporate entities. Public companies are subjected to strict, standardized

\* Corresponding author: Hossana Adeyerimi Olaomotito

disclosure and audit rules by the Securities and Exchange Commission (SEC), Public Company Accounting Oversight Board (PCAOB). The nonprofit sector does not have an equivalent regulatory framework in which oversight roles are divided between the Internal Revenue Service, state attorneys general, and voluntary watchdog organizations, none of which has extensive investigative resources and enforcement powers [4]. Such a structural accountability loophole has caused all manner of financial misconduct throughout the sector, as it becomes easy to waive large sums of money, defrauding the people and taking the money of those who are supposed to benefit.

The impacts of poor financial management in the nonprofits are not just organizational. Loss of confidence by donors to charity institutions results in a decrease in philanthropic giving, which increases the resource challenges presented to organizations, which are dedicated to vulnerable groups [5]. Studies have repeatedly proven that financial transparency and good governance are one of the most influential predictors of donor trust and sustainability of the organization in the long run [6]. Meanwhile, recent innovations in the area of data analytics, digital financial reporting, and technology-based monitoring systems are offering nonprofits unprecedented ability to meet and report on financial integrity that would not have been practicable in previous years [7].

This paper explores accountability, governance systems and transparency models, which define financial integrity in the nonprofit organizations in the United States. It integrates the current academic research and regulatory information about the association between the quality of governance, transparency, and public trust, and frames the themes by the evidence of the documented U.S. case studies that have shown the systemic character of nonprofit accountability failures and interventions that have proved to be effective in enhancing financial oversight. The paper is structured in the following way: Section 2 is aimed at investigating the economic and social significance of nonprofit organizations; Section 3 aims at discussing financial risks and accountability issues; Section 4 is intended to analyze governance strategies that would enhance financial accountability; Section 5 is devoted to the role of accountants and financial control; Section 6 is focused on the strategies to improve transparency and trust in the organization; Section 7 is devoted to the policy implications; and Section 8 is aimed to provide conclusions.

---

## **2. Economic and Social Importance of Nonprofit Organizations**

### **2.1. Scale and Economic Contribution**

The nonprofit segment is an important segment of the United States economy and social infrastructure. The sector comprises a great variety of types of institutions, such as public charities, nonprofits, hospitals, universities, advocacy groups, and religious organizations with the need to fulfill their particular roles in meeting social needs, and offering public goods, making its size over one point eight millions of tax-exempt organizations functioning throughout the country [2]. Together, the nonprofits hire about 12.3 million paid employees, which is about a tenth of the workforce in the private sector, and the sector is already one of the largest employers of the American economy [8]. The economic value of the sector is also increased by the efforts of some 63 million volunteers whose time value is equalized to the work of 9 million full-time workers every year [3].

The charity money that is circulating in the nonprofit industry is also important. In 2022, Americans gave about \$499 billion to charity, and most of the donors were individuals [3]. The resources allocated to a wide range of social programs are one of the manifestations of the social investment of the private sector that is complementary to the role of the government in alleviating social problems. These activities rely on ongoing confidence in the donors, which makes financial accountability an existential organizational issue: studies have shown that donations are lost by a considerable margin after disclosure of financial misconduct, and the impact continues over several years [5].

### **2.2. The Public Trust Foundation**

The unique feature of nonprofit organizations is a mandate of a public trust that puts them apart a point which relates to the private sector firms and the government agencies. Nonprofits receive responsibilities of social accountability in place of the social contract on whose basis they receive special treatment in taxation (Internal Revenue Code SS501(c)(3) and donation deductibility) [9]. Donors, grant funders and the rest of the general populations have this trust to the nonprofits that resources given to them will be used faithfully in the name of mentioned charitable purposes. Empirical studies support the fact that perceived financial transparency is one of the main sources of this trust: research results indicate that there are positive, strong correlations between donor perceptions of nonprofit financial transparency, the trustworthiness of an organization, and the perceived mission effectiveness [6].

The effects of trust destruction in the nonprofit industry are not limited to particular institutions. Since high-profile cases of misconduct lead donors to make generalizations about the sector, when large nonprofits are involved in

financial scandals, the sector overall can suffer losses in charitable donations, placing a financial burden on organizations that had never engaged in that specific misconduct [5]. Survey experimental studies confirm that the negative financial information concerning nonprofit organizations has a stronger effect on the trust of the masses compared to the positive one and that there is an asymmetric effect of financial misconduct, which is disproportionately harmful, as opposed to the reputational benefit of good performance [10].

---

### **3. Financial Risks and Accountability Challenges in Nonprofit Organizations**

#### **3.1. Nonprofit Fraud Prevalence and Scale**

The American nonprofit sector is experiencing severe ongoing costs of financial fraud. According to the report of the Association of Certified Fraud Examiners, *Occupational Fraud 2024: A Report to the Nations*, in all industries, organizations lose about 5% of annual revenues on occupational frauds [12]. The 2024 report stated the highest median loss per fraud case in twenty-four years with the median loss of 145,000 a significant increase of 24 percent over the 2022 median of 117,000 and the first increase in median losses since 2016, which the ACFE attributed in part to disruptions in oversight and internal controls brought about by the pandemic. According to the research conducted in 2024, over fifty percent of the fraud cases involved at least one of the factors predetermined by the pandemic, which underscores the fact that the effect on the routine functioning of the organizations gave the possibility to commit financial fraud [12].

Despite the fact that all industries have cases of occupational fraud, nonprofit organizations are mostly vulnerable to asset misappropriation, such as billing schemes, expense reimbursement fraud, cash larceny, and payroll fraud [12]. This is more susceptible to the sector due to its structural features: the workforce is few, and thus it needs to be structured to dual roles and undermines the separation of duties; board members are typically volunteers with little financial instinct; the culture of mission creates a disposition of trust that may be exploited; and formal accountability answers are often deterred by perceived reputational cost of prosecuting an employee [4].

#### **3.2. Nonprofit Financial Misconduct Case Studies in the United States**

The 1990 United Way scandal is a classic example of a governance failure in which the embezzlement of almost \$1.2 million by CEO William Aramony revealed vulnerabilities in the system at large, such as the concentration of executive authority and lack of independent board control [13, 14]. Equally, the donor-intent accountability gap was pointed out in the management of \$543 million donations by the American Red Cross following the September 11th attack [15]. Even though technically there was no illegality in diversion of these funds to organizational reserves, the subsequent congressional hearings and public furor proved that reputational pressure, as opposed to legal enforceability, was in most situations the forces of ensuring nonprofits were operating within the constraints placed on them by the donors.

In addition to high-profile scandals, systemic financial practices tend to be at odds with the accountability standards of tax-exempt status, as was the case with the 2020 bankruptcy of the Boy Scouts of America where asset transfers were arranged in a way that they minimized the exposure to litigation [16]. The same institutional complexity is reflected in the fact that internal embezzlement is more common; uncontrolled access to financial systems among the managers and directors is still a trend [4]. All of these internal controls and audit role failures lead to loss of hundreds of millions of dollars each year of operating reserves in the sector and this demonstrates that misconduct is not only an organizational but a systemic vulnerability.

#### **3.3. Structural Accountability Gaps**

The regulatory framework on which nonprofits operate is the cause of the structural accountability loopholes that facilitate nonprofit financial misconduct. The independent financial audits are not required by the federal law of nonprofit organizations that have lower than the 750 000 Single Audit threshold of the recipient of federal grant funding, and this leaves a huge sector of the sector with no independent external audit of their financial outcomes [2]. The level of audit requirements at the state level differs significantly, with limits of between 25000 dollars to 2 million dollars or more, which forms a patchwork of regulations, not necessarily due to the risk of financial loss, but because of political and economic factors.

The main publicly facing accountability report in most tax-exempt organizations, IRS Form 990, is a vital source of financial and governance data that has critical limitations as an accountability tool. Although the 2008 Form 990 redesign has greatly increased disclosure requirements, including governance policy questions, schedules of related-party transactions, and detailed executive compensation, the form is still self-reported, due within up to fifteen months of year-end with extensions, and not presented in a standard way that would allow systematic comparison across

multiple organizations or finding anomalies in the large-scale presentation of these data [17]. The main federal regulator of the industry, the IRS Exempt Organizations division has been chronically underfunded, hampering its ability to search Form 990 filings with substantive accountability issues beyond mere compliance [9].

---

## **4. Governance Mechanisms that Promote Financial Accountability**

### **4.1. Board Governance and Fiduciary Responsibilities**

Major internal governance device is the board of directors with three fiduciary obligations, care (reasonable governance), loyalty (conflict avoidance) and obedience (mission compliance) [15]. The quality and accuracy of financial reporting are highly dependent on the board structure (size, financial literacy, and independence of financial audit committee) [4]. Additionally, high quality of governance eliminates reputational costs of fraud disclosure, with organizations with good governance suffering less in terms of donations that follow misconduct [5]. Although the Sarbanes-Oxley Act (2002) was never designed to go beyond profit-driven organizations, its whistleblower protections and independent audit requirements have become the new norm and are reflected in state regulations, including the California Nonprofit Integrity Act and the New York Nonprofit Revitalization Act [15].

### **4.2. Internal Controls**

Internal controls should be strong since more than one out of every five occupational fraud cases is the result of no controls or management overrides, especially in smaller entities [12]. Proper systems must be characterized by the separation of functions, independent auditing, the two-signing of significant disbursements, and control by parties that are neither part of the regular operations nor part of the control team [1]. The latter have been enhanced by technological solutions; cloud-based software such as Blackbaud Financial Edge NXT and Sage Intacct have automated workflows, real-time monitoring, and audit trails [7]. Small nonprofits can also use these digital tools to put preventive controls like multi-factor authentication and automated reconciliation in place and without large dedicated financial staffs.

### **4.3. External Audits and Independent Financial Review**

External independent audits give external verification of financial statements and their internal control performance, which indicates transparency to the donors and regulators [4]. Auditing is also a deterrent in the context of big organizations that make the process more risky due to the perceived threat of being caught. Nonetheless, audits have structural weaknesses: they are backward-looking, based on population sampling as opposed to full testing, and they are also prone to familiarity threats that have the power to undermine auditor skepticism [18]. Therefore, although audits are essential in the transparency, they should serve as the component of a more comprehensive accountability framework, not the standalone protection.

### **4.4. Watchdog Organizations and Ratings Systems**

Watchdogs such as Charity Navigator and Candid (a merger of GuideStar and Foundation Center) are similar complements to the accountability infrastructure, offering public ratings in financial health and transparency [19]. These ratings are driven by Form 990 data, and are otherwise, the basis of performance incentives to nonprofits and the behavior of donors. However, these systems are restricted by the fact that they are based on self-reported information that might not be timely or comparative. Watchdogs do not have the independent investigation capabilities, which means that organizations can be rated high in spite of their financial irregularities [17].

---

## **5. Role of Accountants and Financial Oversight**

### **5.1. The Accountant as Accountability Guardian**

The main safeguards of financial integrity in the nonprofit sector come with accountants and CPAs. A hired CPA can be the only source of professional financial knowledge in smaller organizations, whereas in bigger companies, the CFOs and inside auditors have to trade management assistance with regulatory compliance [1]. The AICPA standards (AU-C Section 240) require auditors to be professionally skeptical and use special penalties to detect and react to fraud risks. More importantly, independence rules do not allow auditors to offer bookkeeping and audit services to the same client, which is a typical conflict of interests in organizations with limited resources [18].

## **5.2. Data Analytics and Modern Forensic Accounting.**

The combination of data analytics and forensic accounting has had great effect in detecting financial misconduct. Quantitative methods, such as the Benford Law test, journal entries test, ghost employee payroll analysis, among others, are used to detect transaction-level deviants that are not easily detected by conventional audits [20]. The ACFE (2024) reported that the organizations that detected schemes faster and reduced fraud losses 50 times higher than the organizations that did not employ active data monitoring. Although analytics allow detecting abnormalities, they can only be used successfully in conjunction with whistleblower tips and a corporate culture that helps to speak up without fear of punishment [18].

## **5.3. The CFO and Audit Committee Relationship**

A very important governance junction is the interface between the CFO and the board audit committee. A good audit board offers independent audit, where the audit findings and financial statements are inspected without management or supervision [4]. Other major performance indicators are regular meetings with external auditors in private and the capability of the committee chair to test difficult accounting decisions. Nevertheless, most nonprofits do not work as the volunteer boards might not have financial expertise or even time to detect the red flags, including ambiguous budget variances or deviant executive spending [14]. This lack of proper alignment of formal governance and actual operational oversight is something that has been a constant issue in nonprofit accountability.

---

## **6. Strengthening Transparency and Public Trust**

### **6.1. Form 990 as a Transparency Tool and Its Limitations**

The Form 990 has been the main source of transparency in the United States regarding nonprofits and has made available to the population the necessary information on the compensation of executives, transactions between themselves and related parties, as well as investment portfolios [9]. Digital platforms such as the Nonprofit Explorer by ProPublica have brought a game changer where massive comparative research can be conducted on 1.8 million filings [17]. Nonetheless, Form 990 is not an ideal disclosure measure because it is based on self-disclosure; in most cases concerning smaller organizations, external audit does not check such figures. Moreover, extensions in the process of filing may postpone the availability of the public data till a maximum of 15 months, and the absence of a unified methodology in the process of the program expense allocation makes it possible to manage impressions. This enables organizations to reorganize administrative costs systematically to record artificially high efficiency ratios to watchdog raters [4].

### **6.2. Digital and Real-Time Transparency Tools**

New digital technologies have widened the horizon of nonprofit surveillance by heading towards full disclosure. It is proposed in literature that blockchain and real-time social media reporting can have a transformative potential to offer verifiable and permanent records of financial activity [7]. The proposed solution is blockchain-based tracking systems, which are under pilot and help solve the donor-intent gaps through the establishment of an immutable audit trail that does not allow manipulating the post-facto records as witnessed in most historical embezzlements [21]. In addition to blockchain, board and grant funder financial dashboards are coming into practice. The organizations that use such real-time tools have statistically better accountability performance and stakeholder trust than those who depend on periodic and backward-looking reports [22]. In the case of government grant recipients, such portals enable grantors to have direct control over spending on the program, without them having to wait until the end of the year to receive self-reporting.

### **6.3. Rebuilding Trust After Financial Scandal**

The restoration of trust after financial fraud is closely connected with the transparency and the intention to make changes in an organization. Remedial actions are essential, and those neither defensive in their approach nor veil strategies in their disclosure regain credibility with donors more quickly than those who took a defensive stance [5]. Stakeholder expectations have changed since 2020; increasing concerns are about a desire to have a sense of holistic accountability when donors and the community partners keep track of how mission values correspond to the distribution of resources [23]. This change is demonstrated by the 2022 Public Allies case when a gift of \$10 million was accompanied by the shutdown of programs and frontline layoffs. The current accountability demands now uniformity in the expression of the proclaimed ethical principles and the ruling of governance decision-making, which demonstrates that financial accuracy cannot be the only factor to retain the trust of the people [23].

## **7. Policy Implications**

### **7.1. Expanding Mandatory Audit Requirements.**

The reviewed evidence proves a strong argument to increase the range of nonprofit organizations that are required to have their independent audits performed. The existing federal Single Audit threshold of 750,000 in federal spending means that most nonprofits in the United States are not required to have an independent financial verification, and state-based audit thresholds are all over the map and entirely uneven in number and jurisdiction [2]. The policymakers ought to think of creating a federal requirement of a baseline audit on charitable nonprofits that have yearly revenues higher than a specific limit, which is adjusted so as to balance accountability advantages of independent review and compliance costs that would be borne by smaller organizations. Nonprofits with a minimum of a revenue requirement should be subject to mandatory audit committee requirements, and requirements should be that the audit committee members possess applicable financial expertise and meet with external auditors, who should be independent of the management.

### **7.2. Modernizing Form 990 Disclosure Requirements**

The Form 990 system, though useful, needs to be substantively revamped to take on its role of transparency in the digital era. Policymakers and the IRS ought to look into the requirement of increased internal control disclosures on Form 990 with the chief financial officer attesting to the sufficiency of internal control over financial reporting similar to the Sarbanes-Oxley established executive certification requirement of the same being met by public companies. When machine-readable XBRL-like tagging is extended to all financial schedules in Form 990, regulators and researchers would be in a position to screen filings scale-wise using algorithms to identify anomalies, inconsistencies, and risk events, thus greatly increasing the analytical value of the primary public disclosure document of the sector [24]. Minimizing the time allowed to file maximum permissible reports and setting quarterly financial summaries on the large organizations would fill the gaps in timeliness that leave the stakeholders dependent on information older than a year.

### **7.3. Strengthening Whistleblower Protections and Reporting Mechanisms**

According to the ACFE (2024), which found that 43 percent of all instances of occupational fraud are identified due to whistleblower tips, the role of strong reporting mechanisms in the nonprofit-related accountable system is hard to overestimate [12]. NPOs with a predetermined amount of income must be obligated to have anonymous reporting systems and inform all employees about them by training. The IRS ought to broaden its whistleblower award scheme to include financial misconduct in tax-exempt companies, which will provide economic incentives to insiders to report. Since current whistleblower protection mechanisms in Sarbanes-Oxley are still poorly known throughout the sector, the practice of enforcing employee notification would also play a significant role in enhancing the real-world efficiency of the currently in place legal mechanisms [4].

### **7.4. Standardized Data Governance and Minimum Governance Requirements**

Minimal governance requirements on organizations with tax-exempt status under SS501(c)(3), such as minimum board size and composition, majority of independent directors, and adoption of a conflict-of-interest policy, procedures to review executive compensation and financial expertise requirements of audit committee members, should be established by federal legislation or IRS regulation. Data governance studies substantiate this view by showing that data governance was well-designed and led to important financial reporting reliability and organizational accountability outcomes [25]. Equity plans that conform to the uniform system of data governance, including data collection policies, access control, quality assurance and retention, are supposed to be rewarded in the regulatory examination and might be given a lighter burden of compliance examination, generating favorable incentives towards voluntary adoption.

### **7.5. Promoting Collaborative Oversight Across Regulatory Bodies**

The division between nonprofit control by the IRS, state attorneys general, and voluntary watchdog groups leaves gaps that can be used by complex misconducts. The policymakers need to put in place formal information-sharing platforms between federal and state nonprofit regulators, whereby such jurisdictions can identify financial malpractices in a coordinated manner. It ought to provide more resources to the IRS Exempt Organizations division and allow it to have priority access to algorithmic screening tools able to detect anomaly patterns in the millions of annual filings in the sector without having to increase human examiner capacity in line with these increases [24].

## 8. Conclusion

This paper has discussed the financial responsibility and governing environment of nonprofit organizations in the United States, identifying the structural circumstances which facilitate financial mismanagement, governance practices which enhance accountability, and transparency instruments and policy systems that can enhance public confidence in the industry. The consistency and alarming nature of the evidence are troubling: the accountability infrastructure of the nonprofit sector, which occupies an indispensable role in the American civic life and manages hundreds of billions of dollars in charitable funds every year, is significantly underdeveloped given the trust and public support it gets.

The United Way and American Red Cross governance failures, the Boy Scouts of America asset transfer scandal, and the large-scale embezzlement of assets by small nonprofits are only a few examples of numerous case studies analyzed in this paper, which all demonstrate that nonprofit financial misconduct is not some sequence of specific events but a foreseeable outcome of structural governance flaws that have been only partially contained by the regulatory framework in the sector. The fact that median fraud losses rose 24 percent during the pandemic period, with some of the growth brought by interruptions to oversight routines, highlights how frail accountability systems that are based on informal surveillance instead of structural controls are.

Meanwhile, the evidence considered in the current paper shows that the tools to seal the mentioned accountability gaps are accessible and tested. Data analytics applications can reduce fraud losses by up to 50% in organizations that implement them. Here, 43 percent of the cases of fraud are identified through whistleblower tip mechanisms. Board governance is a powerful control that minimizes donation drops after fraud revelation. Online financial reporting and real-time monitoring solutions allow transparency in large scale and in a timely manner that was not possible before. Donation tracking is based on blockchain, which offers verifiable accountability to donor-designated funds. The lack of access to technology does not exist, but rather is the regulatory framework, standards of governance, and organizational commitment to implement these tools across the sector on a regular basis.

The policy proposals developed in this paper such as increased audit standards, updated standards of Form 990 disclosure, increased protection of whistleblowers, minimum governance standards, and increased regulatory coordination is a consistent, evidence-based reform agenda to bridge the nonprofit accountability gap without placing disproportionate movements on the small and mid-sized organizations that make up the majority of the sector. This change will need political will on the part of lawmakers and regulators, but also a cultural change in the nonprofit community itself: a realization that financial transparency does not restrict its mission, rather it is its cornerstone. Companies, which have integrated financial responsibility into their governance culture and not only compliance checklists, will be in a better position to maintain the confidence of donors, attract philanthropic resources, and meet the trust of the population that legitimizes their privileged status in American society.

---

## Compliance with ethical standards

### *Acknowledgments*

The author acknowledges the support and resources that contributed to the completion of this study.

### *Disclosure of conflict of interest*

The author declares no conflict of interest.

### *Statement of ethical approval*

This article is a review study based on publicly available literature and did not involve human participants or animals.

### *Statement of informed consent*

Informed consent was not applicable because this study did not involve human participants.

---

## References

- [1] Finkler SA, Calabrese TD, Smith DL. Financial management for public, health, and not-for-profit organizations. 6th ed. Thousand Oaks: CQ Press; 2022.

- [2] National Council of Nonprofits. Federal filing requirements for nonprofits [Internet]. National Council of Nonprofits; 2023 [cited 2025 Sep]. Available from: <https://www.councilofnonprofits.org>
- [3] Giving USA Foundation. Giving USA 2023: the annual report on philanthropy for the year 2022 [Internet]. Giving USA Foundation; 2023 [cited 2025 Sep]. Available from: <https://www.givingusa.org>
- [4] Kugel J, Mercado JM. Good governance in not-for-profit organizations: a review of the literature on boards of directors. *J Gov Nonprofit Account*. 2024;13(1):56–82.
- [5] Harris E, Petrovits C, Yetman MH. Do governance reforms deter future nonprofit fraud? Evidence from Form 990 disclosures. *J Gov Nonprofit Account*. 2024;13(1):1–28.
- [6] Dethier F, Delcourt C, Willems J. Transparency of nonprofit organizations: an integrative framework and research agenda. *J Philanthropy Mark*. 2023;28(4):e1725.
- [7] Lokman N, Othman S, Kamal N. Governance, accountability and transparency level of non-profit organizations: a study of Malaysian foundations. *Int J Bus Technol Manag*. 2023;5(1):15–27.
- [8] Independent Sector. The nonprofit sector in brief: public charities, giving, and volunteering [Internet]. Independent Sector; 2023 [cited 2025 Sep]. Available from: <https://independentsector.org>
- [9] Internal Revenue Service (IRS). About Form 990, return of organization exempt from income tax [Internet]. IRS; 2023 [cited 2025 Sep]. Available from: <https://www.irs.gov/forms-pubs/about-form-990>
- [10] Hyndman N, McConville D. Trust in the charity sector: a multi-stakeholder perspective. *Public Money Manag*. 2022;43(1):30–38.
- [11] Nordin N, Khatibi A, Azam SMF. Nonprofit capacity and social performance: mapping the field and future directions. *Manag Rev Q*. 2024;74(1):171–225.
- [12] Association of Certified Fraud Examiners (ACFE). Occupational fraud 2024: a report to the nations [Internet]. Austin: ACFE; 2024 [cited 2025 Sep]. Available from: <https://legacy.acfe.com/report-to-the-nations/2024/>
- [13] Schwartz J, Steffensmeier D, Moser WJ, Beltz L. Financial prominence and financial conditions: risk factors for 21st century corporate financial securities fraud in the United States. *Justice Q*. 2022;39(3):612–641.
- [14] Benito-Esteban CI, Elvira-Lorilla T, Garcia-Rodriguez I, Romero-Merino ME. The complex relationship between the board and web transparency in nonprofit organizations. *VOLUNTAS*. 2024;35(1):48–60.
- [15] Ortega-Rodriguez C, Licerán-Gutiérrez A, Moreno-Albarracín AL. Nonprofit good governance mechanisms: a systematic literature review. *Nonprofit Manag Leadersh*. 2024;34(3):451–476.
- [16] Robertson J, Botha E, Oosthuizen K, et al. Managing change when integrating artificial intelligence (AI) into the retail value chain: the AI implementation compass. *J Bus Res*. 2025;189:115198.
- [17] ProPublica. Nonprofit Explorer: browse millions of annual returns filed by tax-exempt organizations [Internet]. ProPublica; 2023 [cited 2025 Sep]. Available from: <https://projects.propublica.org/nonprofits/>
- [18] Eulerich M, Masli A, Pickerd J, Wood DA. The impact of audit technology on audit task outcomes: evidence for technology-based audit techniques. *Contemp Account Res*. 2023;40(2):981–1012.
- [19] Charity Navigator. Methodology: how we rate charities [Internet]. Charity Navigator; 2023 [cited 2025 Sep]. Available from: <https://www.charitynavigator.org/about/methodology/>
- [20] Kapoor G, Singh S, Jaipurya S. Integrating big data analytics with internal controls: empirical analysis. *J Account Public Policy*. 2023;42(2):106927.
- [21] Ullah S, Akhtar P, Zaefarian G. Blockchain technology in financial accounting: enhancing transparency, security, and ESG reporting. *Blockchains*. 2024;2(3):312–333.
- [22] Reischauer G, Hess T, Sellhorn T, Theissen E. Transparency in an age of digitalization and responsibility. *Schmalenbach J Bus Res*. 2024;76(4):483–494.
- [23] Johnson Center for Philanthropy. The public is increasingly holding nonprofits accountable [Internet]. Dorothy A. Johnson Center for Philanthropy, Grand Valley State University; 2023 [cited 2025 Sep]. Available from: <https://johnsoncenter.org>
- [24] Alassuli A, Thuneibat NS, Eltweri A, Al-Hajaya K, Alghraibeh K. The impact of accounting digital transformation on financial transparency: mediating role of good governance. *J Risk Financial Manag*. 2025;18(5):272–285.
- [25] Bernardo BMV, Mamede HS, Barroso JMP, Dos Santos VMPD. Data governance and quality management: innovation and breakthroughs across different fields. *J Innov Knowl*. 2024;9(4):100598.