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The Impacts of Audit Transparency on Increasing Trust in Nonprofit Organizations

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Abstract
This study explores the role of audit transparency in improving satisfaction among stakeholders in nonprofit organizations. Audit transparency has relieved a loss of at least $40 billion annually in nonprofit organizations. Evidence or full disclosure of audits has significantly contributed to increasing transparency and reach performance in nonprofit organizations. Nonprofit managers and leaders need to explore audit effectiveness to prevent misconduct behaviors and ensure sustainability. Using Wallace's auditing theory, we found a statistically significant relationship between audit transparency, number of auditors, frequency of audit meetings, number of audit recommendations, and auditors' skills and expertise. As all independent variables align with the dependent variable audit transparency, auditors' skills and expertise have a substantial impact in predicting audit transparency. One of the biggest strengths of audit transparency is to increase trust among shareholders, which comprise employers, employees, and organization partners. The findings are helpful for lawmakers, government officials, board members, auditors, investors, financial advisors, and academic researchers to better understand the impacts of audits' full disclosure on increasing trust in nonprofit organizations.

Keywords: Audit effectiveness, Shareholder satisfaction, Nonprofit organizations

1. INTRODUCTION

Effective audit works and reports promote transparency in financial reporting and increase investors' motivation [1]. To achieve success, nonprofit managers or leaders need to understand the role of audits and their impacts on internal and external organizational factors [2]. As stated by Couturier [2], audits or controls in organizations should guide managers or leaders in making short and long-term planning decisions. Moreover, stakeholders, including employees, employers, donors, and government agencies, are interested in knowing how the organization is managed from the inside and outside. To meet their goals, nonprofit managers should increase trust among all individuals involved in organization activities to align with the mission and vision of the organization. Implementing audit works may increase trust and transparency and provide durable solutions to meet short- or long-term goals [3]. Analyzing the impacts of audit works in nonprofit organizations could also help all stakeholders to align with the organization's goals and meet customer satisfaction. Moreover, donors or grantors, who are the primary sources of nonprofit organization funding, want to ensure their donations which are the primary source of income, are used as required by the organization and government policies.

2. BACKGROUND

Every day, week, month, and year audit works reveal many misconducts business practices which have become a big concern for top nonprofit organization managers and donors to respond positively to their client's demands [3]. Zakaria et al. [4] argued that the role of audit is crucial in detecting misconduct practices such as fraud. Fraud can damage the company's reputation or devastate the entire organization's

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viability. For instance, in 2016, auditors and certified accountants revealed that the loss varies from a low of $200 to $17 million in nonprofit organizations with an average cost of $100,000 per incident [5]. Blye and Luamba [6] advised that discovering how people manage cash, purchase items, and manipulate financial statements should be a focus of nonprofit managers or leaders to secure the organization's assets and ensure organization credibility.

Moreover, the BDHRL [7] indicated that in 2021 over 1,500,000 nonprofit organizations were active in the United States, which is a significant number for sustaining employment opportunities and promoting positive social change in the local communities. However, audit reports can also help improve business practices by providing recommendations to overcome weaknesses in business operations. Increasing audit transparency will also significantly engage managers and employees to look in the same direction, speak the same language to align with the mission and vision of the organization, and promote private or public investments. Therefore, finding appropriate audit practices and strategies to increase trust among stakeholders has become crucial for nonprofit organizations to succeed and grow.

3. LITERATURE REVIEW AND HYPOTHESIS

One of the main focuses of this article is to provide rich information and develop new arguments or insights regarding the impact of audits on increasing a positive relationship between organization members. Academic researchers use the literature review to convince readers about the topic analyzed. Collins et al. [8] argued that the focus of a literature review from credible sources, such as academic and scientific studies, is to summarize and synthesize the arguments and ideas of other researchers to present a rational analysis [8]. For this study, we used professional and academic literature to provide readers with critical analysis surrounding our topic. We also used comprehensive terms to present other studies' findings and give new ideas about the audit concept in the current business context.

3.1. INTERNAL AND EXTERNAL AUDIT CONCEPTUAL FRAMEWORK

The conceptual framework of this study is internal and external audit theories. The concepts of internal and external audit theories were developed and expanded in 1980 by Wallace [9]. Wallace (1980) described and explained audit as an essential managerial tool that serves the public interest in building trust and confidence while reporting financial information [10]. Per Wallace, organizations should initiate audits to:

- review financial information that will be shared with the public, employees, and government officials
- comply with business regulations and laws
- recommend business solutions to prevent any conflicts
- implement follow-up regarding previous findings
- ensure the company's data confidentiality.

Wallace [10] also described in his theory the symmetry and asymmetry of information that should be shared between employers as managers of the organizational system and employees who are the principals in the organization. However, some audit findings which revealed financial scandals like Enron and WorldCom in the US have indicated that audit reports should also be promoted for public interests [1, 2, 4].

Moreover, global opinions regarding the impacts of audit evidence on people and businesses are requested to improve the quality of audit reports and auditors. Audit quality usually depends on auditors' skills and experience to disclose weaknesses or strengths that can impact the company's performance. For greater transparency and accountability, Wallace [10] categorized two types of audits: (a) Internal audits, which are conducted by internal employees to make an objective assurance, add value, and improve risk management and operations of the organization, and (b) external audits, which external experts perform to give their recommendations and opinions based on the government and companies' policies. The emerging questions about how, what, who, why, and when in internal and external audit findings help organizational managers to increase awareness about misconduct practices. Furthermore, Wallace [10] added that the role of auditors is crucial for detecting or preventing fraud and providing sufficient explanations about their findings. Per Thu and Khanh [9], auditors should avoid uncertainty and provide credible information to assure users about their decisions. Audit reports are also helpful for investors' estimation of business risks.

In nonprofit organizations, audit reports are crucial for disclosing negative behaviors and assessing customer satisfaction. Internal and external audits encompass many aspects of detecting business activities that align with organizational policies. Wallace [10] showed how audit works have the potential to improve business activities. Wallace [10] suggested that audit works should show the big picture of the issues committee members need to know to make changes. Henrique et al. [11] indicated that the role of an audit is to sustain success. It is paramount that business managers and leaders consider the evidence of audit results as a factor for promoting business longevity by reducing costs [12, 13]. Some researchers suggested that complying with audit evidence, such as revealing fraud, promoting transparency, and increasing the quality and quantity of products or services, can encourage organization viability [6, 14]. Vecchiato [15] used a multiple-case research design to analyze how audits led to a long-term performance in the telecommunication industry between the 1990s and the early 2000s. In his conclusion, Vecchiato [15] found that using innovative ideas to increase full disclosure and transparency has become unavoidable for managers to lead efficiently and maintain high business standards in the modern business context. For nonprofit organizations, audit work must be a

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factor that increases a company's good visibility and reputation [16, 17]. Researchers can use many other theories to increase transparency; however, using the audit theory may be a strategic managerial tool for nonprofit organizations to survive and build a strong image from inside and outside the company.

3.2. SUPPORTING THEORY OF FRAUD TRIANGLE

Donald Cressey developed the fraud triangle theory in 1950 to explain the causes of fraud in organizations [18]. In his thesis, Cressey explained that fraud occurs when there is an opportunity, pressure, and rationalization to commit it [19]. Per Cressey [18], these three elements are the fundamental tenets of the fraud triangle theory, and their motivation on individuals is harmful to organization viability. Dolan and Beitler [19] echoed that fraudulent behaviors have become a significant business concern for both profit and nonprofit organizations. Many studies have shown that one of the biggest concerns in the current business environment is the lack of transparency in business operations and processes [16, 19, 20]. Per Heinberg et al. [20], managers should promote regular, efficient controls or audits for full disclosure and mitigate negative behaviors. As fraud can arise from different causes and sources, many researchers have a different view of it. Fraud has sometimes become very complex for researchers to explain, especially in financial transactions [12, 21]. Blye and Luamba [6] argued that the leading cause of fraud is the weak or lack of control to monitor business operations or transactions. Previous researchers also argued that fraud could be intentionally providing false statements to gain an advantage [6, 22]. As Blye and Luamba [6] mentioned in their study, they also argued that much work should be done to understand better the true nature of fraud in both profit and nonprofit organizations.

Fraud can occur at any time and at any level of business activities [23]. The most critical fraud cases came from companies such as Enron, WorldCom, and Tyco and individuals like Bernie Madoff and Martha Stewart, where top managers stole millions of dollars by providing false financial statements and transactions [24, 25]. Othman and Ameer [27] argued that fraud might be committed for many reasons, such as the pressure on individuals to pay bills, buy expensive materials, or cover basic family needs. Per Blye [24], the pressure associated with, for instance, gambling and drug addiction are also factors that may lead individuals to commit fraud. Said et al. [27] surveyed 108 employees to analyze fraud in Malaysian banking systems and found that opportunity and rationalization were the significant causes of fraud in the banking systems. The authors also argued that the opportunity to engage in fraud increases when the organization's control structure is weak. Nonprofit managers should promote audit works to assess their organization's compliance with regulations and procedures.

Moreover, Said et al. [27] argued that corporate fraud might increase if the quality of audit functions in the organization deteriorates. Abdullahi and Mansor [25] echoed that managers should promote ethical values to determine right and wrong in decision-making which may be crucial for individuals to understand the nature of fraud and mitigate it. Increasing ethical values must be present in any organization to ensure success because it is always probable that individuals engage in fraud for diverse internal and external reasons to the organization [25]. Nonprofit organization managers should explore the advantages of the fraud triangle theory to understand the true nature of internal and external fraud in their organizations.

Unlike the audit theory, which focuses more on showing evidence of misconduct practices or job quality [23, 24], the fraud triangle theory is also essential to promote a good quality of products and services. In addition, some researchers used the fraud triangle theory to analyze factors that influence employees to neglect or ignore organization regulations and policies [29]. As a result, audit theory provided a solid theoretical framework for this study; nonprofit organizations managers may use fraud triangle theory to sustain transparency, trust, and confidence in an organization. Moreover, nonprofit organization managers should build a strong, cohesive team and provide a clear orientation to achieve organizational goals [24]. Motivating, maintaining, and increasing employee confidence requires managerial skills to promote transparency. For instance, promoting audit transparency in nonprofit organizations is crucial to increase confidence and assurance about the trueness of financial statements. Similarly, Blye and Luamba [6] opined that complying with audit and fraud triangle theories increases organization value. Also, Blye [22] added that the fraud triangle theory should be an alternative to sustain audit recommendations by building a solid relationship between audit evidence and fraud, establishing substantial mutual benefits, and increasing mutual trust, which may be beneficial for creating a positive work environment.

3.3. LEGAL AND REGULATORY COMPLIANCE

Complying with legal and regulatory policies is crucial for business sustainability. As stated by Wallace [10], conducting regular control is paramount to ensure compliance with legal frameworks. In conducting or effectively managing an organization, lawmakers have implemented federal laws at the national level and state laws at the state level to enforce compliance. However, federal and state laws have the same mission to promote ethical values, ensure public safety, prevent misconduct behaviors, and ensure impartial justice for all individuals [6, 28]. Complying with laws and regulations is critical for nonprofit organizations to avoid a negative situation such as a business closure or penalization [6]. Understanding federal and state governance frameworks is essential in improving business practices. Because of the increasing number of regulations and the need for operational transparency, nonprofit managers should make sure reports comply with legal and regulatory compliance to sustain their business.

Noncompliance with an audit can harm the organization and lead to lawsuits that may negatively affect the organization

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[29]. Luamba [29] argued that all stakeholders should respect laws or regulations in the organization. Luamba [29] added that noncompliance might negatively impact business, such as closure, financial crisis, and risk management. For example, no compliance with the Sarbanes-Oxley (SOX) Act envisages up to 10 years in prison and a $1 million fine for business managers or owners who submit false financial statements [6, 29]. For instance, many board members or managers of organizations such as Heron in 2001 or WorldCom in 2002 went to jail for many years. They paid multi-millions of dollars because of financial misstatements committed by some board members [6]. da Silva Rocha and Salomão [30] argued that complying with trade regulations and laws would help auditors and business managers understand business environmental norms in the countries or states where their companies operate. Per Alexander and Cumming [31], misconduct practices found by auditors, such as corruption, can cause the loss of essential business assets. Nonprofit leaders or managers should also understand and apply legal principles to protect business patrimonial. Nonprofit managers, leaders, and auditors need to understand the impacts of business laws and regulations to operate safely and prevent exposure to misconduct.

In the modern business environment, noncompliance is increasing and approaching a culminant point that needs the attention of managers and government officials. Luamba [29] believed that one of the most efficient strategies to reduce compliance risk could be making the organizational structure simple and understandable by all organization members. Per Luamba [29], managers or leaders should comply with business regulations to increase companies' values and improve organizational structure. Exploring audit evidence, which is generally based on the evaluation of business legal compliance, is crucial for the company's survivability and profitability. However, it is sometimes difficult for auditors to present a clear difference between business procedures and company policies because some organizations' policies refer to business procedures. Svatos [32] argued that business managers should implement monitoring systems to ensure compliance with business laws and regulations. Girgenti and Hadley [28] opined that managers need active leadership and innovation strategies to increase awareness of all business practices and activities. Furthermore, government officials should promote business regulations on which auditors and controllers rely to detect and prevent negative behaviors such as fraud, corruption, or money laundering. Based on audit theory and fraud triangle theory tenets, nonprofit managers should rely on the effectiveness of audit reports to establish honesty, transparency, objectivity, consistency, and creativity in their organizations to reach success.

3.4. AUDIT REPORTS AND FRAUD DETECTION IN NGO

The quality of audit reports depends on auditors' skills, competence, and experience. Azar and Sahar [33] used the literature review to analyze how financial statement credibility may be related to external auditing systems. Per Azar and Sahar [33], companies need to hire skilled auditors to ensure financial credibility and increase shareholders' confidence. Rashid [34] added that some nonprofit organizations do not have an efficient audit system and use internal officers or other relevant staff to monitor business activities because of financial constraints. Karasioğlu et al. [35] opined that auditors should present a clear report which should be used for investigating, enforcing accountability, improving processes, or making a sound decision. However, the information given by auditors may include opinions or independent views of the financial, technical, or general business statements, which may affect the credibility and efficiency of the evidence. The lack of consistency in audit reports may adversely affect the organization's sustainability and credibility [34, 35]. Generally, as stated by Widodo and Nugroho [36], essential elements that should be included for consistency in audit reports are background, objective, scope, deficiencies, recommendations, and follow-up.

Moreover, some researchers agreed that audit reports should be written in clear language using unbiased terms to make it easier for readers to understand audit findings [33, 37, 38]. Tarjo et al. [39] explained that some nonprofit organizations have a unique environment that can influence audit reports to detect fraud. For Tarjo et al. [39], the control environment and activities, risk assessment, information, and communication significantly impacted fraud prevention and detection in the financial management system. Per Tarjo et al. [39], auditors play a critical role in producing high-quality reports that employees, donors, and board members need to rely on to increase trust in organizations.

Writing on fraud in nonprofit institutions, Blye and Luamba [6] explained that the organization environment can impact audit works and influence the findings. As the primary sources of capital in nonprofit organizations come from private or public grants, nonprofit managers have the crucial mission to preserve such resources by leading efficiently to attract more donors or grantors. Blye [22] added that limited human and financial resources, reliance on volunteers, higher turnover, and weak controls are among the primary factors contributing to the fraud in nonprofit organizations. Per Blye [22], managers or leaders in nonprofit organizations should explore different strategies to prevent and detect fraud to achieve their organizations' goals. Goreva et al. [40] examined the impacts of improving Accounting Information Systems (AIS) on embezzlement in nonprofit organizations. Goreva et al. [40] found that fraud in nonprofit organizations increases yearly because of weak controls [22]. The annual losses from scams were estimated at 6% of the fund raised from revenues and at least $40 billion of total annual losses. Moreover, according to Blye and Luamba [6], fraudulent behaviors in industrial or commercial organizations are also typical in nonprofit organizations. Based on Goreva et al. [40] findings, it is paramount for nonprofit organization managers to assess regularly all risks related to fraud to sustain their organizations' viability and reputation.

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The results of internal and external controls may depend on various factors such as the number of auditors by the team, cost of audits, locations, and time to perform audit works [6, 22]. Dzomira [41] argued that internal controls embody the organization's principles, trust, values, norms, and culture; and should refer to the systems of policies and procedures that safeguard organization assets and other resources for accurate and reliable financial reporting. For instance, Blye and Luamba [6] stated that many audit reports indicated that asset, revenue, and cash misappropriations were common internal fraud in nonprofit organizations. Gordian and Evers [42] opined that internal cases of fraud could be, for example, opening incoming emails, logging cash receipts, preparing bank deposits, or collecting cash from financial agencies without authorization. Audit reports revealed other forms of internal fraud in nonprofit institutions, such as using a credit card abusively, creating fake supplier companies, submitting fake invoices for payments, reporting simulated data in payrolls, or making fictitious expenditures [6, 22]. Moreover, Blye [22] argued that audit reports stated that frauds could arise from external sources to the organization, such as overstating fundraising costs to programs, misrepresenting the portion of donations, misleading donors through expenses, and revenue inflating through holding records open beyond the period end. Dzomira [41] added that fraud in nonprofit organizations could also arise from the mismanagement of value receivables, inventory, donated assets, and gift annuity obligations.

Audit evidence indicated that embezzlement and mismanagement of funds from religious organizations, particularly in churches, are increasing in the local communities. These need more attention from donors and official authorities. Blye and Luamba [22] echoed that many churches perceive all Christians in the organization as honest and sincere, while many other theft and frauds come from church members. Moreover, donors or grantors also think they are contributing to God and not a man, and all they want in return are blessings from God; hence, they do not know what church leaders do with their donations. Per Blye [22], church leaders must rely on external audits to prevent conflicts and ensure adequate audit controls. Blye [22] added that nonprofit leaders, including pastors and religious leaders, should be aware of using internal or external auditors to ensure sound financial management and prevent fraud. Based on audit theory, audit reports in profit and nonprofit organizations help to show the responsibility and assurance of the audit findings. Active nonprofit managers should be responsible for fraud mitigation and promoting audit reports by ensuring that staff members act in the organization's best interests. Nonprofit leaders should encourage their employees to give feedback about audit reports, promote a code of ethics, and disseminate audit reports to all employees to inspire confidence and trust in the workplace [22]. To promote transparency and mitigate fraud, nonprofit organizations' managers and leaders should rely on audit reports as managerial tools to oversee, listen, communicate, and increase openness in their organizations.

3.5. ORGANIZATIONAL COMMITMENT

Assessing organizational commitment is critical for nonprofit managers to understand their employees' motivation for job satisfaction. According to Azim et al. [43], audit theory highlights various factors influencing an employee to increase his commitment and engagement with the organization. Kennedy and Daim [44] used survey methods to analyze employees' opinions and attitudes toward their organizations. They concluded that it is the managers' responsibility to explore all necessary means, such as audit recommendations, ethical values, or job satisfaction, to promote a high organizational commitment. The high organizational commitment may lead to employee motivation and increased performance. In addition, Chagadama [45] argued that managers should use organizational commitment as a predictive managerial tool to mitigate turnover and promote employee retention.

Similarly, Blye and Luamba [6] highlighted the need for nonprofit organization leaders to consider using an organizational commitment to increasing stakeholder satisfaction. Therefore, managers should also consider analyzing organizational commitment similarly to employee engagement and motivation to mitigate fraud and improve performance. Many researchers have found that audit recommendations showed not only organizations' weaknesses but also the strengths realized by employees, which positively impact organization commitment [19, 23, 46]. An empirical study by Loor-Zambrano et al. [47] confirmed the relationship between organizational commitment and stakeholder satisfaction. Based on audit theory, nonprofit managers may use organizational commitment to promoting positive attitudes, which is crucial to reducing negative behaviors and promoting positive social change in local communities.

An efficient organizational commitment should create a mutual benefit between employees, donors, and vendors [48, 49]. Luamba et al. [50] used a qualitative multiple case study to analyze how managers should be proactive and innovative to promote their organization's workplaces and productivity. Using open-ended interview questions with five successful small business owners, Luamba et al. [50] found that using innovative ideas to reach success is related to employees' commitment to their organizations. Similarly, Chagadama [45] and James et al. [51] added that employee commitment to organizational goals and values is crucial to reach performance. In addition, Chagadama et al. [48] echoed that increasing organizational commitment leads to the pursuit of efficient organizational activities and employees' willingness to belong to the organization. Some authors argued that audit recommendations reported that factors such as employee absenteeism result from poor leadership, which may negatively impact an organization's image and reputation [45, 48]. Blye and Luamba [6] stated that auditors might get valuable information while performing audit works from employees who are disappointed with their management leadership and those who are not motivated and committed to their organization's missions. Indrayati and Supanto [52]

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examined the effect of audit quality, good corporate governance, and transformational leadership on organizational commitment and culture in East Java firms in Indonesia. According to Indrayati and Supanto [52], audit quality, good corporate governance, and transformational leadership affect organizational commitment, culture, and auditor performance. Blye [22] echoed that an excellent organizational environment, culture, and responsibility may influence positively or negatively the audit findings. Nonprofit managers or leaders should have a positive attitude to increase audit performance through organizational commitment and culture. Managers should also focus on transactional work, such as improving payroll and social benefits, while implementing company consolidation and technology to increase organizational commitment.

On the other hand, Aida [53] argued that an organization's commitment might be challenging to impact audit findings. Krieger et al. [54] examined how audit firms use advanced data analytics in audit works. Based on the process theory from expert interviews, Aida [53] found that the technological capabilities of audit firms can be leveraged to support an organization's success. Furthermore, Chagadama [45] argued that some audit recommendations attested that an organization's success or failure is closely related to its ability to motivate its employees to align with the company's vision. Beau and Jerman [55] used ethnographic data analysis with thirty-one interviews to investigate how auditors make a longer-term commitment to their profession. Per Beau and Jerman [55], auditors should have the ability to manage the intensity of the negative and positive emotions triggered by their works while dealing with constraints inherent in auditing. Salehi et al. [56] used the signature magnitude and the regression model to assess corporate performance and found that managers' narcissism positively impacts the relationship between auditors and management team stability. Moreover, the authors attested that there is a significant relationship between audit reports and corporate performance. For this reason, Blye and Luamba [6] opined that in nonprofit organizations where the relationship among members is based on trust, nonprofit managers need to develop effective strategies to promote audit evidence and increase confidence among all stakeholders.

3.6. COOPERATION WITH STAKEHOLDERS

The primary goal of cooperation between audit companies and nonprofit organizations is to realize mutual benefits in the long term [22]. Collaboration and cooperation among stakeholders in nonprofit organizations have become critical to increasing trust and success. Luamba [22] argued that good partnership or cooperation between stakeholders is crucial to improve long-term growth. Many nonprofit organizations fail to succeed because of the lack of cooperation and collaboration between organization members [22, 45, 48]. Parmar et al. [57] described the cooperation as a voluntary agreement to mutually exchange instead of competing. Per James et al. [51], cooperation enables individuals to work together to achieve the common organizational mission or goal. Internal or external auditors should work to increase cooperation between all individuals involved in the audit processes for audit findings' credibility. Donors and managers should also cooperate, as well as with government leaders, to facilitate transparency in business transactions [29, 58]. Yang [59] analyzed the potential nexus between nonprofit impact measurement and collaboration in nonprofit organizations. Per Yang [59], nonprofit organization managers must acknowledge the significant impact of collaborative efforts to reinforce relationships between organization members and auditors to make a collective positive impact. Many nonprofit organizations are now using the advantage of the Internet and new technology innovative applications such as Google's apps to facilitate in-and-out communication between organization partners and employees. It is paramount for nonprofit managers to use their managerial skills to increase collaboration and mutual trust among all organization members.

The lack of cooperation may adversely affect audit reports and employee confidence. Managers or leaders in both profit and nonprofit organizations must promote cooperation to explore new opportunities for the business [29]. Wallace [10] echoed that the primary goal of audit reports is to increase success by promoting transparency. Consequently, Wallace's [10] analysis is critical for managers and auditors to explore new opportunities to increase collaboration and revenue. Nonprofit managers should use cooperation as one of the means to improve productivity. Some authors argued that organizations should promote healthy business relationships despite differences that can lead to conflicts or destroy the company's reputation [22, 29, 51]. As stated by Wallace [10], it is also critical to promote collaboration within the organization to establish a positive relationship among stakeholders and increase customer satisfaction. Moreover, the audit should be used as a managerial tool to ensure sustainability and productivity. However, as managers have different missions and goals based on their organizations' nature, they should increase the spirit of cooperation to avoid asymmetrical power positions, especially in nonprofit organizations where the relationship among stakeholders is mainly based on trust, confidence, and commitment.

4. OBJECTIVE OF THE STUDY

The objective of this study was:

1. To verify the relationship in the model between audit transparency, number of auditors by team, frequency of audit meetings, number of audit findings or recommendations, and auditors' skills and expertise.
2. To analyze the impact of audit transparency on increasing trust among stakeholders.
3. To analyze the role of audit quality in increasing success in nonprofit organizations.

5. METHODOLOGY

The nature of this study is empirical; however, we selected a sample size of 62 audit reports from 11 nonprofit organizations located in Northern Virginia and Maryland in

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the USA from June 2020 to June 2022. The sample size was determined based on the purpose sampling method following two criteria: (a) Nonprofits that were operational during June 2020 and June 2022. (b) The top nonprofit organization managers provided data. For this study, we used a multi-linear regression model, which is an appropriate model to explain the association between one dependent variable (factor) and two or more independent variables (predictors) [60]. Per Green and Salkind [60], the independent variables may be correlated (multicollinearity) or not (absence of multicollinearity). Moreover, the regression model also has the advantages of explaining how each predictor influences the factor, assessing how independent variables affect the dependent variable, and predicting future values, which is crucial in business planning.

So, we have audit transparency as the dependent variable derived from compliance with government and company policies. The independent variables comprise four characteristics: (a) the number of auditors in a team, (b) the frequency of audit meetings, (c) the expertise and experience of auditors, and (d) the number of issues or audit evidence. For auditors' expertise, we assigned the value 1 if they have skills and 0 if they do not. As stated by Blye [22], having planned audit meetings and expert auditors are factors that nonprofit managers should rely on to promote transparency and prevent fraud.

Data were analyzed using IBM SPSS Statistics software and the multiple regression model analysis. As described by Green and Salkind [60], the SPSS remains an efficient statistical tool that fits the best for this quantitative analysis to present and analyze the relationship between the factor and predictor variables. It will also help to explain data and tables clearly and make more straightforward interpretations and understanding of findings. The SPSS tool is also helpful in determining if there is a strong, weak, or no correlation between the variables analyzed and explaining the implication of each variable in the model

For this study, we found the model and hypotheses below:
The overall model is a multiple linear regression with a significant level of 0.05.

$$ATR = \alpha + \beta1ARSize + \beta2ARFreq + \beta3ARec + \beta4ARSkills + e$$

Where:
ATR is Audit Transparency which is the dependent variable
α: is the intercept known in regression as a constant term.
β: is the regression coefficient
The dependent or predictive variables are:
ARSize: the independent number of auditors by audit meetings,
ARFreg: the frequency of audit meetings
ARRec: the number of audit recommendations
ARSkills: auditors' skills and experience
e: is the error term which is the difference between actual and predicted values in regression

Therefore, as some other analysts indicated mixed conclusions, we have formulated and presented the hypotheses below:

H0: There is no statistically significant relationship between audit transparency, number of auditors by team, frequency of audit meetings, number of audit recommendations, and auditors' skills and expertise.

H1: There is a statistically significant relationship between audit transparency, number of auditors by team, frequency of audit meetings, number of audit recommendations, and auditors' skills and expertise.

The assumptions of normality, linearity and homoscedasticity were evaluated, with no significant violations noted.

We also suppose that the choice of independent variables may be understandable because:

1. The quality of audit reports may depend on the frequency of audits. We assume that having more regular meetings may lead to effective monitoring and presentation of findings, which may improve trust in financial disclosure.
2. Audit reports' quality may depend on the skills and experience of auditors. Auditors with expertise and skills in accounting and finance are likely to finish their job on time which may help reduce audit costs and time. Expertise may also positively lead to credible findings.
3. The audit transparency may depend on the size of the auditor's team. There is no required limited number of auditors by the team; however, having more than one member may be essential to discuss and resolve issues.
4. Audit transparency depends on the issues, and evidence auditors disclose in their reports. Full disclosure is one requirement to make available evidence that may support or undermine the case revealed.

6. FINDINGS AND DISCUSSION

Eleven reports containing clear and specific recommendations aligned with this study were analyzed. The eleven reports provided the numbers of 40 auditors, 32 meetings, and 75 issues or recommendations. Table 1 depicts the model summary provided by IBM SPSS software.

Table 1 Descriptive Statistics

Descriptive statistics summarize a sample or population data and present measurements such as frequency, central tendency, dispersion, and position [60]. As a measure of frequency, we can have the number of populations or samples to show the number of people or how often data are analyzed. For the measurement of central tendency, we can have the mean, median, or mode to indicate the most indicated responses. Dispersion measures may be variance or standard deviation to show the spread or dispersion of variables. The

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measure of position is used to compare scores to normalized scores. Table 1 depicts each of our variables' mean, standard deviation, and sample size.

Descriptive Statistics

	Mean	Std. Deviation	N
Audit Transparency	.67	.492	12
Number of Auditors	4.25	.866	12
Number of Meetings	5.17	1.749	12
Number of Recommendations	12.83	2.725	12
Auditors Skills and Experience	.58	.515	12

Table 2: Model Summary

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.934[a]	.873	.800	.220	.873	11.983	4	7	.003

a. Predictors: (Constant), Auditors Skills and Experience, Number of Auditors, Number of Meetings, Number of Recommendations

a) a.Predictors: (Constant), Auditors' Skills and experience, Number of auditors in a team, Frequency of meetings, Number of Recommendations
b) Dependent Variable: Audit Transparency

Table 2 depicts the p-value of 0.03 significant change, which is less than 0.05 (significance level). With p=0.03 less than p=0.05, we can attest that the sample data provided enough evidence to certify that changes in the dependent variable are related to changes in the independent variables. This also attests that variables are statistically significant to our regression model at a 0.05 level of significance.

Table 3: Analysis of Variance (ANOVA)

The ANOVA test is used to determine if there is a statistically significant difference between two or more variables by testing the difference of means using variance [60]. Table 3 depicts the p-value .003 calculated using SPSS. This value is less than 0.05 or 5% of chance to attest that the null hypothesis (Skill and experience, number of auditors, number of meetings, and issues) does not affect statistically significant audit transparency. Therefore, we rejected the null hypothesis H0 and accepted the alternative hypothesis H1.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.327	4	.582	11.983	.003[b]
	Residual	.340	7	.049		
	Total	2.667	11			

a. Dependent Variable: Audit Transparency

b. Predictors: (Constant), Auditors Skills and Experience, Number of Auditors, Number of Meetings, Number of Recommendations

Table 4: Coefficients

Table 4 gives the degree of dependence of each independent variable on the dependent variable.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.655	.486		-1.348	.220
	Number of Auditors	.177	.085	.311	2.076	.077
	Number of Meetings	-.057	.051	-.202	-1.110	.304
	Number of Recommendations	.035	.036	.196	.972	.363
	Auditors Skills and Experience	.702	.158	.734	4.431	.003

a. Dependent Variable: Audit Transparency

The information in Table 4 is critical to determine each variable in the model. The overall model generally shows that independent variables could predict the dependent variable (Audit transparency). From Table 2, we have $F(4,7) = 11.983$, $p < .05$, $R^2 = .800$. The $R^2 = .800$ value indicated that approximately 80% of the variation in audit transparency is the combination of predictor variables (number of auditors by team, number of audit meetings, number of recommendations, and auditors' skills and expertise). In the final model, the number of auditors by team ($t=2.076$, $p < .05$, $\beta = .311$), number of meetings ($t=-1.110$, $p < .05$, $\beta = -.202$), number of recommendations ($t=.972$, $p < .05$, $\beta = .196$), and auditors skills and expertise ($t=4.431$, $p < .05$, $\beta = .734$).

The final predictive equation was:

Audit transparency=-.655+.177(number of auditors)-.057(number of meetings) +.035(number of recommendations) +.702(auditors' skills and experience).

The positive slope of .177, .035, and .702 as audit transparency predictors indicated a .177 increase in audit transparency for each one-point increase in the number of auditors. The slope of auditors' skills and expertise is more substantial than other predictors, which means that auditors' skills and expertise are more predictable than other independent variables. For the slop -.057 for the number of auditors, there is a decrease of -.057 for one point increase in the number of meetings.

7. CONCLUSION

This study examined the impacts of audit transparency in improving trust and confidence in the organization. Nonprofit organization managers or leaders need strategies to promote transparency and increase stakeholder satisfaction. The results show a statistically significant relationship between audit transparency, number of auditors, frequency of audit meetings, number of recommendations or evidence, and auditor skills and experience. However, the predictor variable auditors' skills and experience has a stronger influence than other variables in predicting to improve transparency in nonprofit organizations because, as described in our literature review, auditors should be independent when doing their jobs and should understand both government and company policies. However, the number of auditors, meetings, and issues disclosed may be good predictors but have less influence than auditors' skills and experience on audit transparency or full disclosure.

Understanding the role and impact of audit transparency to increase confidence among donors, employees, and government agency leaders have become strategic to reaching success. The effects of audit transparency have become more visible in improving full disclosure and trust among organization members. Consequently, using the tenets of the audit triangle theory, the authors indicated that nonprofit managers or leaders should implement their managerial strategies to hire or recruit auditors with skills and experience

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to ensure transparency and improve business operations. Full disclosure is crucial for nonprofit leaders or managers to learn how their employees behave when using organization assets. However, to better understand audit transparency, managers should encourage auditors to organize at least five meetings with four auditors and expect 13 recommendations from 60 percent of auditors with skills and experience.

8. RESEARCH LIMITATIONS AND FUTURE RESEARCH

For internal and external validity, auditors should have the expertise and skills to do their jobs [20, 22]. A limitation also refers to limiting conditions or restrictive weaknesses in a study [29]. This study included three principal limitations. The first limitation was the number of nonprofit organizations that could provide audit complete reports disclosure. The second limitation was the quantitative case study using a random sampling method. The third limitation was selecting only northern Virginia and Maryland organizations with audit experience. The findings of this study might contribute to the use of audit recommendations to increase transparency and trust; however, they might not be interchangeable with other nonprofit organizations in different regions and states.

Future researchers can explore or analyze the impacts of audits using other methodologies by adding more variables such as auditor gender or level of education, and so on, even though the research architecture has an empirical truth. There is still enough space to explore the phenomenon for an extended period. It would also be helpful to analyze the role and impact of audits using a qualitative approach. It is also critical to collect data using such interviews to talk to real individuals who experienced the effects of audits in their organizations.

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