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Benchmarking Best-in-Class Corporate governance Practices in UK SME (Small and Medium-sized Enterprises) Charities: Accountability and Transparency.

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**UNIVERSITY OF
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**Benchmarking Best-in-Class Corporate governance Practices in UK
SME (Small and Medium-sized Enterprises) Charities: Accountability
and Transparency.**

by

RITA DAVIES UKACHI-LOIS

A thesis submitted to the University of Plymouth
in partial fulfilment for the degree of

DOCTOR OF PHILOSOPHY

Plymouth Business School

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Dedication

“The heights by great men reached and kept. Were not attained by sudden flight,
But they, while their companions slept, Were toiling upward in the night”

(Henry Wordsworth Longfellow 1807-1882)

Acknowledgement

I give thanks and glory to God Almighty for His grace and mercy in strengthening me spiritually and mentally throughout this doctoral journey through to completion. Especially in overcoming difficulties.

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Author's declaration

At no time during the registration for the degree of Doctor of Philosophy has the author been registered for any other University award without prior agreement of the Doctoral College Quality Sub-Committee.

Work submitted for this research degree at the University of Plymouth has not formed part of any other degree either at the University of Plymouth or at another establishment.

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The University of Plymouth

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Abstract

The study explores the implementation of corporate governance, accountability, and transparency (the Core Constructs) within UK SME charities to provide the most sort after answers to address the endless criticisms, demands for scrutiny, and requests for accountability and transparency to enhance their performance and credibility.

This area of study is sparse on Small and Medium-sized charities, very little has been written on corporate governance, on occasions coupled with accountability or transparency but never with both. Nothing similar to this study has been done.

The study seeks to investigate whether UK Small and Medium-sized charities implement effective corporate governance within their organisations, also to deduce whether Small and Medium-sized charities operate in the “Best-in-Class” area/zone implementing best practices, of accountability and transparency.

The methods used to investigate this were the application of semi-structure interviews, survey-questionnaires, and the examinations of Trustees’ annual reports of the UK Small and Medium-sized charities incorporated from the sample, and further implemented triangulation to verify the results.

The key findings revealed that the results provided similarity between the semi-structured interviews and the online questionnaires, while the annual reports did not match the findings of semi-structured interviews and the online questionnaires.

The semi-structured interviews, the online questionnaires and annual reports revealed that different non-standard corporate governance practises are employed across UK Small and Medium-sized charities. The significance of the study is that the UK Small and Medium-sized charities do not operate within or could be classed within the “Best-in-Class” arena. Therefore, deduction could be made that the ‘Core Constructs’, corporate governance, accountability, and transparency, have not been effectively implemented, within the UK Small and Medium-sized charities.

Table of Contents

Chapter 1	16
1.0 Introduction.....	16
1.1 The role of corporate governance codes – The Code.....	17
1.1.1 The UK Corporate Governance Stewardship Code	19
1.2 Background to the study	22
1.2.1 The size and scope of the sector.....	23
1.2.2 Registered charities in the UK	24
1.2.3 Registered charities in the UK – Classification	24
1.3 The legal structure of charitable organisations	26
1.3.1 For-Profit.....	27
1.3.2 Non-profit Organisations (NPO).....	28
1.3.3 Charitable Trust.....	29
1.3.4 Unincorporated Association	30
1.3.5 Charitable Incorporated Organisation (CIO)	31
1.3.6 Charitable Company (limited by guarantee, and without share capital)	32
1.3.7 Pemsell Case	32
1.4 Research Rationale and Motivation	33
1.4.1 Aim and objectives.....	39
1.5 The importance of Governance in Charities.....	40
1.4.2. Research Questions	40
1.6 Gap in the Literature, Contribution to knowledge	42
1.7 The structure of the thesis.....	44
1.8 Summary.....	45
Chapter 2 Literature Review.....	47
2.0 Introduction.....	47
2.1 The Theoretical Underpinnings appropriate for the study.....	47
2.1.1 Agency theory	49
2.1.2 Stewardship theory	52
2.1.3 Stakeholder theory.....	54
2.1.4 Institutional Investment Theory	60
2.1.5 Signalling Theory	63
2.1.6 Clientele Theory.....	64
2.1.7 Legitimacy Theory	64
2.1.8 Resource Dependency Theory	64
2.2 Empirical Literature Underpinning the Core Constructs.....	65
2.3 Empirical implications of the relationship between Accountability and CG	77

2.3.1 Empirical implications of the relationship between Transparency and CG	82
2.4 Corporate governance codes and Boards.....	87
2.5 Corporate governance relevance to the study	89
2.5.1 The importance of Corporate Governance Theory.....	90
2.6 Summary.....	92
Chapter 3 Conceptual framework	95
3.0 Introduction.....	95
3.1 Charity Board of trustees	96
3.2 The Core Constructs:	100
3.3 Corporate governance codes specifically for charities (CG Regulatory environment)	103
3.3.1 Charity governance codes	104
3.4 Accountability in the Not-for-Profit Organisations	110
3.4.1 Accountability in the Charities Sector – UK SMEs	110
3.4.2 Accountability problems within Charities	111
3.5 The conceptual framework	114
3.6 Corporate Responsibility conceptualised and examined.	123
3.7 Chapter summary	132
Chapter 4 Methodology`	135
4.0 Introduction.....	135
4.1 Philosophical orientation	136
4.1.1 Fundamental research problem	137
4.1.2 Major Ontological Assumption:.....	137
4.1.3 Major Epistemological Assumption:.....	138
4.1.4 Major Axiological Assumption.....	140
4.2 Philosophical stance Under-pinning the Methodological choice.....	142
4.2.1 The chosen Philosophy and justification	144
4.2.2 Study period Time frame	146
4.2.3 Research framework.....	147
4.2.4 Mixed methods research	149
4.2.5 Mixed Methods Research: Pros and Cons	149
4.2.6 Suitability of Multi-Method research	150
4.2.7 Choice of methods of data collection	153
4.3 Chosen design and justification	153
4.3.1 Limitation of the research method.....	155
4.3.2 Limitations of the research relating to methodology.....	157
4.3.3 Interviews.....	157

4.3.3.1 Types of research interview methods.	158
4.3.3.2 Structured interviews	159
4.3.3.3 Unstructured interviews	160
4.3.3.4 Semi-structured interview	160
4. 4 Choice of interview method and justification	161
4.5 Secondary Data Collection	163
4.5.1 The Pros and Cons of using secondary data collection.	169
4.6 Sample Size and Research Population.....	170
4.7 Descriptive Research.....	174
4.7.1 Pilot study	175
4.7.2 Exploratory Research	177
4.8 Using triangulation to create credibility.	178
4.9 Primary Research – data collection.....	179
4.10 Ethical implications.....	184
4.11 Techniques and procedures.....	187
4.11.1 Data analysis strategy	188
4.11.2 Systematic Approach to Data Analysis of the Survey Interviews	192
4.11.3 Systematic Data Analysis of Survey Questionnaire	197
4.11.4 Trustees Annual Accounts and reports (TARs)	198
4.12 Steps for Developing the Best-in-Class procedure and Benchmarking approach.	201
4.12.1 Operating in “Best-in-Class” Arena	205
4.13 Summary.....	206
Chapter 5 Results and Analysis	209
5.0 Introduction.....	209
5.1 Overview.....	210
5.2 Primary Research using Mixed Methods (Qualitative and Quantitative) Data	211
5.3 Documentary Collection.....	215
5.3.1 Interviewing Questions relating to Governance.....	218
5.4. CG codes awareness, (and board responsibilities)	219
5.4.1 Interview Questions relating to Accountability.	225
5.4.2. Interview Questions relating to Transparency.	232
5.4.3 Planning Monitoring and Evaluation.....	234
5.5 Themes.....	236
5.5.1 Coding and themes	238
5.5.2 Thematic analysis	241
5.6 Systematic Approach to Data Analysis of Survey Questionnaire.....	243
5.6.1 Systematic Data Analysis of Survey Questionnaire.....	244

5.6.2 Annual Reports.....	258
5.7 Trustee annual reports and accounts examined.....	258
5.7.1 Findings relating to Trustee Annual Accounts examined.....	261
5.7.3 Corporate governance statements in the Trustees Annual Reports.....	264
5.7.4 Charity reporting in the UK.....	268
5.7.5 Reports and disclosure statements, and the role of disclosure.....	270
5.7.6 Trustees Annual Reports a requirement by the Charity Commission.....	271
5.8. Summary.....	273
Chapter 6 Discussion.....	275
6.0 Introduction.....	275
6.1 Overview.....	275
6.1.1 How the main theories impacted the research.....	276
6.2 What is the nature of the Board in Charity Organisations.....	278
6.3 What is the relationship between the Core Constructs?.....	297
6.4 The current practices, corporate governance framework in charities.....	316
6.4.1 How good is the charity’s governance?.....	320
6.4.2 How good is the charity’s accountability, and transparency?.....	321
6.4.3 Charity Trustees Annual Reports (TAR).....	323
6.5 Implementation of the Core Constructs to achieve “Best-in-Class”.....	328
6.5.1 Internal and External Governance Mechanisms.....	330
6.5.2 Corporate Social Responsibility (CSR), and Corporate Responsibility (CR).....	339
6.5.3 “Best-in-Class,” Best Practices.....	341
6.5.4 Discussions of the Assessment Grid.....	350
6.5.5 UK CG Framework for Smaller Charities - governance codes.....	351
6.5.6 Internal Governance mechanisms.....	353
6.6 Summary.....	355
Chapter 7 Conclusion and recommendations.....	360
7.0 Introduction.....	360
7.1 Meeting Research Objectives and Answering Research Questions.....	360
7.1.1 Primary and secondary objectives.....	361
7.2 Conceptual Model - Contribution of the Research to the gap.....	369
7.3 Theoretical model.....	371
7.4. Contributions to the literature.....	372
7.5 How has the data changed “Best-in-Class”?.....	375
7.6 Limitations of the research.....	375
7.6.1 Recommendations and Implications.....	378
7.7 Future research.....	380

REFERENCE LIST	383
APPENDICES	436

List of Tables

Table of Contents	ix
Table 1.1 Registered Charities Facts and Figures 2019	24
Table 1.2: Registered UK Charities – Size Group Classification.	25
Table 2.2.1 Empirical literature relationship - CG and Transparency	75
Table 3.2: Charity governance code and Governance Codes	108
Table 3.3: Conceptual model - Contents of the Core Constructs.....	118
Table 4.1: Overall Methodology used in the research.....	136
Table 4.3: Study on types of Research Methodology – Interview types.....	159
Table 4.4: The interview method implemented in Charitable Sector research.	162
Table 4.6: Semi-Structured Interviews: scores for the Core Constructs	197
Table 4.7: Board roles as reported in the annual reports.	201
Table 5.1: Interview Participants' Demographic.....	211
Table 5.2: Demographics of Survey Participants.....	212
Table 5.3: Themes emerging from the Interview survey.....	237
Table 5.4: Awareness of Accountability standards.....	246
Table 5.6: Effects on Costs - response choice counts	250
Table 5.7: Process of Project Monitoring & Evaluation	251
Table 5.8: Forum used for Planning, Monitoring and Evaluation	253
Table 5.9: Issues on contracts awarded/Public Interest/Issues	256
Table 5.10: Types of UK SME Charities by Annual Income - Secondary data.....	259
Table 6.1: Parties involved in the Organisations’ Planning etc.	294
Table 6.3: Actively Evaluate Projects	300
Table 6.4: Assessment grid samples - 'Best Fit Position’ of a Charity.....	346
Table 6.5 – CG/A/T: Benchmarking Assessment Grid-Analysis Framework.....	348
Table 6.7: UK Framework (SMEs) -developed from Conceptual Model	352
Table 6.8: UK Framework (SMEs) developed from the Conceptual Model.....	352

List of Figures

Figure 5.1: Financial Policies and Systems of the Organisations.....	245
Figure 5.2: Process of Project Planning, Monitoring and Evaluation.....	252
Figure 5.3: The frequency at which work is checked.	255
Figure 5.4: Charities submission of Trustees Annual reports - 3 Year Period.....	260

List of Diagrams

Diagram 3. 1 - The Constructs (CM): Best in Class – Good Practice (“Best-in-class”: Corporate Responsibility CR point) – Conceptual Framework (CF).	116
Diagram 3. 2 - Increasing Accountability in Organisations	120
Diagram 6. 1 - Charity Board Governance Structure.....	282
Diagram 6. 2 - The constructs (CM) - Best-in-Class.....	333

Abbreviations

ACEVO	Association of Chief Executives of Voluntary Organisations
A & T	Accountability and Transparency
CC	Charity Commission
CG A & T	Corporate governance, Accountability and Transparency
CG	Corporate Governance
CCEW	Charity Commission, England and Wales
CR	Corporate Responsibility
CSR	Corporate Social Responsibility
FRC	Financial Reporting Council
FRSSE	Financial Reporting Standard for Smaller Entities
GDPR	General Data Protection Regulation
IC	Internal control
NCVO	National Council of Voluntary Organisations
NI	Northern Ireland
OECD	Organisation for Economic Cooperation and Development
OSCR	Office of the Scottish Charity Regulator
SCVO	Scottish Council for Voluntary Organisations
SME	Small and Medium sized enterprises
SoFA	Statement of Financial Activities
SORP	Statement of Recommended Practices
TAR/TR	Trustees' Annual Report/Trustees' Report
TSO	Third Sector Organisation
UK	United Kingdom
US	United States

Title:**Benchmarking Best-in-Class Corporate governance Practices in UK SME (Small and Medium-sized Enterprises) Charities: Accountability and Transparency****Chapter 1****1.0 Introduction**

Confidence in the effective functioning of charitable organisations is vital in the continuing support the public entrusts with these organisations. Thus, coupled with the fact that corporate governance (CG, here after) has become topical in recent years, creates the expectation that boards will carry out their roles in a manner that agrees with stakeholder and public standards. Charities are quite different in their focus from the public or private sectors, in terms of motivation, governance processes, how they are funded and contribution to society, (Hyndman, Liguori, and McKillop (2020)). They are mission driven and exist to provide public benefit; they are nonprofit and are usually largely funded and supported by individuals and organisations that receive no direct economic benefit. Charities make distinguished and widely recognised contributions to the public good.

In the UK, Charities have encountered a lot of criticism from external stakeholders because of their portrayal of ineffectual accountability and transparency. It might be agreed that Charities do not comply with effective CG and internal control (IC) to improve their performance and credibility (Ebrahim, 2010; Charity Commission (Populus) 2018). Charity regulation has been perceived as likely to enhance cognitive trust by promoting improved reporting that reduces the public's

vulnerability to being misled or disappointed by charities. Even so, (Burt, 2014; and Yang and Northcott, 2021) stating that “cognitive trust has a cumulative capability aspect requiring continuous information disclosure;” discussed the level corporate governance, accountability, and transparency corporate governance, accountability, and transparency of trust expected from charities when communicating and delivering relevant information to donors on regular basis. Thus, aim to improve the way reports are delivered to reduce public vulnerability of being misled or disappointed. The CC (Charity Commission) has statutory objectives both to promote the effective use of charity resources in effort to increase public trust and confidence in the organisations.

In this study, the concept of CG will be analysed examining the various definitions and how the term CG is perceived wholly in charities. It will examine aspects of effective CG in UK charities, concentrating on SME charities and simultaneously investigating accountability and transparency involved in this concept. The study will draw from historical, policy and critical incidents of public concern to assist in addressing the research problems. Furthermore, this study will explore how well UK SME charities implement governance practice and its effect on accountability and transparency. As well as investigating whether charities apply the right policies and practices in safeguarding the important concepts used to ensure that effective CG is being operated. Conversely, to examine what form of communications charities employ to aid effective CG through transparent accountability and transparency in SMEs relative to large and major charities. Moreover, the study of SMEs in the UK is scarce, specifically for charity organisations, highlighted by Smith and Miller (2018).

1.1 The role of corporate governance codes – The Code

CG codes of practice are expected to influence the entity’s stakeholders’ opinions about what constitutes good corporate governance, as well as provide

guidance to practitioners as to what is currently considered the elements of contemporary good corporate governance, (Reynolds, 2014). The codes require disclosure, and appropriate checks and balances, developed (Cadbury 2000). These codes however require reporting against certain principles or recommendations and ‘have no statutory backing’ (Cadbury 2000, p.9). However, some authors including Minichilli, Gabrielson and Huse, (2007) see communication of performance indicator data to stakeholders as means of improving accountability. The Code has been continuously revised over the years and expanded to take account of the increasing demands on the UK’s CG framework and thus enhancing accountability including relevant issues. Ongoing discussions are based on the nature and extent of the framework was intensified due to poor result of financial crises, high-profile mishaps of inadequate governance and misconduct in some organisations caused unfavourable consequences for a wide range of stakeholders, (FRC 2018). The Governance Code is based on several principles and pillars, and other aspects of the codes specific to charities are discussed in the next chapter. Table 3.3: Charity governance code and Governance code are also discussed in the next chapter; whilst Table 2.3 - Governance Codes and Reports: 1992 – 2018 is included in the Appendices as Appendix 2.

CG codes consists of many related pillars, founded on laws, policies, processes, systems, and behaviours, and together they provide “a system based on the way in which an organisation is directed, administered, and controlled,” Cadbury Committee (1992). As such, the Charity Commission, (the ‘Commission’) recognises that to deliver its strategic aims, objectives, and priorities successfully, it needs sound CG arrangements in place, (Charity Commission UK). Thus, perceives CG as not being or should not be about debate and discussion on executive compensation, shareholder

protection, and legislation and so on. Recently, the topic of CG has become not only a subject of fierce debate and public outcry, and arising legislation, it is now a subject which has been wearisome for many company directors, (Applied Corporate Governance, (2013)). The hidden gem here, is that to a greater extent, ‘common sense’, like many principles in business, require directors, for example, to be naturally responsible in their role as fiduciaries of other people’s money. This is rarely mentioned in the conventional, reporting-based definition of CG. This section can be linked to the board structure of charities which is discussed below to assess whether the board is functioning in accordance with the rules and regulations in meeting with the objectives of the organisations’ stakeholders. In addressing the literature review, this section is linked with the objectives of the research, which are illustrated in Chapter 1 – 1.4: Aim and Objectives.

1.1.1 The UK Corporate Governance Stewardship Code

The Stewardship Code

This Stewardship Code (SC) was published with the expectation of it as a catalyst for better engagement between shareholders and companies in creating a stronger link between investment process and governance. It sets high stewardship standards for asset owners and asset managers, and for service providers supporting them. The Code was designed to foster good corporate governance, and specifically established for application by fund managers and institutional investors. The aftermath of the financial crisis that caused the resulting crash in the markets thus adversely affecting the global financial markets saw institutional investors as being the contributing factor to the problems and were constantly blamed for the occurrence of the financial crisis. This brought about a divide between the CG standards and the actual practices of major companies and the decision to ratify the problems came

about with the introduction of the UK Stewardship Code in 2010, (FRC, (2016). The code is applied on a comply-or-explain basis.

Nonetheless, the UK Stewardship Code intends to improve the quality engagement of institutional investors. Though the stewardship Code has been compared to the institutional shareholders' committee (ISC), and consists of seven principles similar to the ISC, (FRC 2016).

Notwithstanding, there are some similarities between the CG Codes and the Stewardship code, and though the CG Codes are relevant to and addressing the for-profits, it can be said that the code can be applied to charities who are involved with investments of funds. The SC is mostly applied in the corporate sector and would be wise to implement it in the charity sector, notwithstanding the CCLA Investment Management company utilises the stewardship code among charity investments, (CCLA 2022).

However, the charities have their own specific codes purposely (the UK Charities Codes) designed for charities. These have been addressed in Chapters 3 & 6 (Tables 3.3 & 6.6 - 6.8) in this research.

CG codes of practice are expected to influence the entity's stakeholders' opinions about what constitutes good corporate governance, as well as provide guidance to practitioners as to what is currently considered the elements of contemporary good corporate governance, (Reynolds, 2014). The codes require disclosure, and appropriate checks and balances, developed (Cadbury 2000). These codes however require reporting against certain principles or recommendations and 'have no statutory backing' (Cadbury 2000, p.9). However, some authors including Minichilli, Gabrielson and Huse, (2007) see communication of performance indicator data to stakeholders as means of improving accountability. The Code has been

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1.2 Background to the study

Charities play a rich and varied role in modern society, but their continued success is dependent upon the public's trust and confidence in their work, they rely mainly on the government (central and local) funding as their major source of income (Gov.UK, 2004; Green *et al.*, 2021; and Civil Society, 2021). Charities have immense importance in the UK and its economy both financially and in terms of its impact on society (Parliament, 2017; Charity commission, Frontier, 2019). The charity sector given its size and the nature of its activities, is considered highly visible in the public consciousness. Overall, charities rely on the support of a range of stakeholders (including donors/funders, volunteers, and the general public), these stakeholders often expect their support to make a positive difference to specific beneficiaries (or a wider public good), and with the hope that charities will act in ways consistent with a charitable ethos, (Bekkers and Wiepking, 2011; Kearns, 2014; Bryce, 2016; Hyndman and McConville, 2018). Charities have been involved in and taken over some social responsibilities which have previously been under the state's responsibility, in so doing created an active partnership with the government, (NCVO 2016; House of Lords, Select Committee, 2017). In return, the government contributes through donations to these charities to enable them to carry out their charitable purposes and activities. As a result, they are accountable to the government who is one of their main stakeholders. They also receive funding from public and private donations. Hence there has been

continuous demands for charities on a global level to demonstrate more accountability and transparency including public scrutiny by varying stakeholders from a wider audience. Charities are normally only accountable to their boards – there is normally no obligation to have a mechanism for accountability to the people they seek to serve. One easy mechanism for non-profits/charities is to be accountable and transparent to their intended beneficiaries and the taxpayer who subsidises their work, is to hold some decision-making meetings in public, thus allowing the public to ask questions, (Fiennes and Masheder, 2016; Ortega-Rodríguez, 2020).

1.2.1 The size and scope of the sector

Charities are recognised as being of diverse nature and of varying sizes, missions, and perspectives, (Charity Commission CC9, 2017; 2019). The promotion of good governance principles across the sector has the potential to strengthen this combination. There are around 199,751 registered charities in the UK (includes England & Wales, Scotland, and Northern Ireland) with a total combined income of £103billion. The sector being one of the largest employers in the UK can also boast of a vast number of volunteers on their registers, (Charity Commission, 2017; NCVO 2018; Third Sector, 2018). Below is a table with the relevant data, the table consists of the income and expenditures of the UK charities. Since the study is based on charities in the UK, data of the three main regions that encompass the UK are being put together, i.e., England and Wales, Scotland, and Northern Ireland, (Sources: (Charity Commission, 2020a; Charity Commission for Northern Ireland, 2019; Office of the Scottish Charity Regulator, 2019). The size of the charities is mainly determined by the individual charity's annual income level, (Charity Commission 2017; nfpSynergy 2017; NCVO 2018). The number of registered charities in the UK and their annual income and expenditure are detailed in the section below.

1.2.2 Registered charities in the UK

The table below provides details of the numbers of charities registered in the UK (United Kingdom), (comprises British Isles, of England & Wales, Scotland, and Northern Ireland), for this study, UK charities encompass those registered in England and Wales, Northern Ireland, and Scotland during the year ended 2019. The total registered charities and their annual income and expenditure are as indicated on Table 1.1.

Table 1.1 Registered Charities Facts and Figures 2019

Region	No. of Charities	Income	Expenditure
England & Wales	169,760	83,778,231,241	82,202,690,982
Scotland	23,873	27,858,957,909	27,887,443,728
Northern Ireland (NI)	6,118	2,253,089,259	2,156,473,047
Total	199,751	113,890,278,409	112,246,607,757

Sources: Charity Commission England & Wales, Northern Ireland (NI), OSCR -Scotland, NCVO-Civil Society Almanac (2019- 2021), Statista 2023.

In the UK, the numbers of registered charities have produced almost £114 billion of income and £112 billion of expenditure. The details of the annual income comprise the amount of funds donated to charities by donors and therefore, this gives rise to donors needing to make demands for accountability and transparency on how these huge amounts are disbursed.

1.2.3 Registered charities in the UK – Classification

For this research purpose, a further classification has been considered to present a form of groups setting for the total number of charities, into the frame of segregating charities by their annual income level. The classification was conducted to draw attention to and identify the SME (Small to Medium sized Enterprise) charities in accommodating the various aspects of the research. SMEs have been defined by the number of employees in the organisation, as well as by their annual income size, (OECD 2005; and the FSE Group 2018). The SME distinction was made in line with NCVO (National Council for Voluntary Organisations) and CC (Charity Commission) grouping formula compiled, see Section 1.1.3, Table 1.2. A specification is created to highlight clusters consisting of various bands labelled, including small, medium, and large charities. In addition, the income bands have been grouped in the categories of ‘Low, Medium and High.’ This categorisation was obtained from the official websites of the UK Charity Commissions, (England & Wales, OSCR -Scotland, and NI) will be used in the study to determine and make classifications. The table below, Table 1.2 illustrates the classification of the groups further arranged into six different categories, labelled as: micro, small, medium, large, major, and super-major charities. From this group the research is concentrating on the two relevant groups of small and medium, see the illustration below.

Table 1.2: Registered UK Charities – Size Group Classification.

Table 1.2: Registered UK Charities -Size Group Classification				
Income Band	No. of charities	Total Income (£bn)	Total Spending (£bn)	Classification - Size
£0 - £9.99K	87,371	241	469	Minor
£10K - £99.99K	69,292	2,507	2,792	Small
£100K - £999.99M	33,582	10,063	9,998	Medium
£1M - £9.99M	7,702	23,808	23,536	Large
£10M - £99.99M	1,746	63,611	61,555	Major
Over £100M	57	13,660	13,896	Super
Total	199,750	113,890	112,246	

Sources: Charity Commission England & Wales, Northern Ireland (NI), OSCR -Scotland, NCVO-Civil Society Almanac (2019- 2021), Statista 2023.]

Throughout the research the term SME charities would be used and would therefore refer to the assigned group of charities within the specified band addressed above.

1.3 The legal structure of charitable organisations

Different authors have used different terms to distinguish between for-profit and not-for-profit (such as legal form, organizational form, legal structure, and legal type), (Hinton 2021); the terms used by them are also not sufficiently precise. Marshall *et al.*, 2015; and Hinton, 2021; opined regarding the vagueness found in the social enterprise literature, is a conceptualization of the non-profit to for-profit continuum. The spectrum between the two sectors/entities is established in terms of whether the organisation prioritises their financial or social goals, or even both, as well as whether they are engaged in commercial exchange. However, their spectrum does not clearly identify which types of organizations are FP (For-Profit) or NFP (Not-for-Profit) in terms of their legal structure. The right to distribute profit is not

mentioned, which is to be arguably the key difference between entities/sectors which is looking at the ‘non-distribution’ constraint. There are several differences between for-profit and nonprofit organizations, the main differences are illustrated below.

1.3.1 For-Profit

The aim of for-profit organisations is to maximise profits for the company's owners and shareholders and are expected to pay taxes on their net income.

In making a comparison between what ‘non-profit’ organisations have in common with ‘for-profit’ companies. The word ‘profit’ is synonymous between the two, only that they are differently termed, (Charity Commission E & W). A Social Enterprises entity do not have their own distinct legal structure, instead are hybrid organisations occupying a space between traditional charities, who are dependent on donations and grants, and traditional for-profit business (Czishke, Gruis, and Mullins, 2012). Furthermore, the legal purpose, ownership (i.e., private financial rights), and corresponding investment structures of for-profit types of business seem to encourage firms to treat profit as an end. Hinton (2021) highlighted the quest of unlimited financial gain and the private distribution of the surplus by for-profit businesses tend to drive the growth of consumerism, environmental degradation, inequality, market concentration, and political capture. Whereas, in not-for-profit organisations, the businesses do not have financial gain purpose or private financial rights. Profit is used to achieve social benefit, (Hansmann (1980). Thus, the private distribution of profit and financial gain purpose are prohibited in non-profits so that these organisations are fully engaged on social benefit, which is expressed as ‘the non-distribution constraint’ (James and Rose-Ackerman, 1986).

1.3.2 Non-profit Organisations (NPO)

The term 'non-profit' can be misleading since it portrays different connotation. The term does not entirely mean 'no profit', it really means that the organisations do not operate for the sole purpose of making profits. The term "non-profit" refers to an organisation that is not intended to make a profit, e.g., an adult literacy group. It is often assumed that if an organisation is 'not-for-profit' (i.e., it reinvests its surplus income back into the organisation) it must be a charity. Although charities cannot be profit-making, this is not what defines a charity. Even so, they do know how to effectively make or earn profits successfully. But most importantly, they need to know how to recycle available funds back into the charities for use in their operations and missions.

Non-profit organisations generally aim to provide for society's needs. Contrary to for-profits they have no owners or shareholders but stakeholders. Also, instead of maximising profits, which means maximising revenues while minimising costs, they are concerned with ensuring that their revenue is greater than costs, this often is not the case. At the same time ensures that the organisation can still provide for society's needs. Furthermore, non-profits are mainly exempt from taxes. Not all not-for-profit organisations are charities. Here are some defining and distinguishing points.

Every charity should register with both Companies House and the Charity Commission and submit annual report and accounts to both bodies annually. Their details should be kept on the register up to date and ensure the correct financial and other information are sent to the commission in their annual return or annual update. The charity structure is defined by its 'governing document' (i.e., the legal document

that creates the charity and says how it should be run, (Charity commission (CC) CC22a, 2014). Below is a short list of legal structures suitable for community organisations, ranging from small neighbourhood groups run by local people to larger voluntary agencies with staff. In setting up a new community group or organisation, the following types of legal structure could be considered: i.) Unincorporated association, ii.) Charitable trust, iii.) Charitable incorporated organisations (CIO), iv.) Charitable company, and v.) Other legal structures. Whichever structure is chosen, a set of rules are required stating how the group will work (known as the governing document), with each structure having a different type of governing document.

When registering with the Charity Commission there are four main types of charity (CC, 2014a), they are differentiated in specifications based on who will run the charity and whether it will have a wider membership: options to service organisations available for organisational structure:

1. Charitable trust
2. Unincorporated Association
3. Charitable Incorporated Organisation (CIO)
4. Charitable Company (limited by guarantee), (*The Charity Commission, 2014 (CC22a.)*)

Below is a brief description of the types of listed legal structures; (Butler and Wilson, 2015), Resource Centre, and Charity Commission E&W, NI, 2014). The section below addresses what is a charitable status and how charities are classified.

1.3.3 Charitable Trust

A charitable trust is not a membership organisation but is run by a small group of trustees. It is set up by means of a trust deed and is mostly set up to manage money

or property for a charitable purpose. It is essential that the aims of the trust must be charitable, and the trust should be registered with the Charity Commission if it has an income over £5,000 per year, (CC 2018). It is observed that in England, most charitable trusts are unincorporated, and trust property is therefore held by individual trustees with unlimited personal liability, (Cordery *et al.*, 2016). Trustees can be appointed for life when the trust is set up or can be changed regularly. Trustees can be elected from the following people, a representative of the local authority, or people with special skills. In likeness to an unincorporated association, a charitable trust does not have its own legal existence. Thus, giving the individual trustees the responsibility for the actions taken by a charitable trust. The trustees make all the decisions and have all the responsibility. A charitable Trust is set up in much the same way in Scotland as it is in England and Wales, however, the legislation and common law to which it is subject differs, (Piper, 2012).

I.3.4 Unincorporated Association

An unincorporated association is a membership organisation, which can be whatever its members want it to be and carry out whatever activity they choose. Rather an easy, quick, and cheap way for a group to be set-up. This structure is suitable for the setting up of playgroups, pensioners associations, arts groups, campaigning groups, and film clubs. Likewise, no approval of any kind is required before setting up an unincorporated association, neither the need to register with any regulatory body, if the group's aims are not charitable (Charity Commission E&W). There is no obligation to keep a membership list unless there is a membership fee, however, it can be useful to keep a list should it be necessary to inform all your members of meetings

and know who is entitled to vote. The association may draw up their own democratic constitution setting out the rules under which the group will be operated.

1.3.5 Charitable Incorporated Organisation (CIO)

A CIO is also an incorporated charity. In law it is recognised as a legal entity, capable of entering contracts, buy or lease property, and employ people. The trustees/committee members benefit from having limited liability. This is a new structure which came into being in 2013. They are a relatively new organisational vehicle for charitable organisations in the UK, although these types of charities are well established in other countries, (Cordery, Fowler, and Morgan, 2016).

CIOs allow the trustees of the charity to benefit from limited liability, in a similar manner to that of a corporate organisation in the private sector. In other words, their trustees' personal liability risk is limited, as determined by the governing document of the charitable organisation. In addition, the charity, can involve in activities under its own name as opposed to the trustees undertaking of activities under the banner of the charitable trust. Many existing unincorporated charities have opted to become CIOs to have the benefit of limited liability. Furthermore, there are two different types of CIO: i) An Association CIO is suitable for groups that have a wider membership having voting rights. Whereas ii). A Foundation CIO is run solely by its trustees and does not have voting members, (Piper 2016; Recoursecentre.com., 2017; and Piper *et al.*, 2018;). There appears to have emerged some concerns raised by McCabe, Wilson, and Macmillan (2021), who expressed that, the CIO foundation model where voting members could compromise membership and accountability are the charity trustees rather than a broader voting membership as in the association model.

1.3.6 Charitable Company (limited by guarantee, and without share capital)

A charitable company is a limited company with charitable aims, an incorporated organisation possessing a legal identity that is separate from its members. Legally, a limited company is a person, and it can therefore own land or enter into contracts. The directors are agents of the company and are not personally liable for its debts, (Charity Commission, Resourcecentre.org). In essence to be classified as “charitable,” a company must demonstrate, through its Memorandum and Articles of Association (its governing document) that it has charitable aims and that its service is for public benefit. The directors of a Charitable Company also hold the position of trustees and in addition perform the role of the management committee, (Charity Commission, Resourcecentre.org).

There is the suggestion that charities have helped to shape the political and economic conditions in which it operates (Body and Kendall, 2020). To gain an understand of how they have arrived at this position, with policy makers consistently supporting a role for which charities deliver public services (Lindsay *et al.*, 2014). Therefore, it is important to clarify the meaning of the word charity, and the key perspectives that frame political, academic, and practitioner approaches to performance measurement within the sector. For this study, the definition that will be observed pertains to the Charities Acts, based on the *Pemsel* case thus laying the burden of proof on ‘charity purpose’ and ‘charity benefit.’

1.3.7 Pemsel Case

This case was used as a landmark case in determining whether an organisation has a charitable purpose, the courts have used the test case based on the four classifications in Lord Macnaghten’s speech on *Income Tax Special Purposes Commissioner v Pemsel*

(1891), thus known as the Pemsel Case. Referring to the preamble in Pemsel's case, Lord Macnaghten classified the following as "charitable" purposes:

1. Advances education,
2. Advances religion,
3. Relieves poverty; or
4. Is otherwise beneficial to the community.

These purposes have since been referred to as "the four heads of charity" and were incorporated into the UK's previous Charities Act 1960. In England and Wales, charitable status is regulated with the Charities Act 2006 and Charities Act 2011, where thirteen charitable purposes are clearly defined, (Gov.UK 2013; and Pemsel Foundation.org, 2016).

1.4 Research Rationale and Motivation

The UK charity sector is known for their work and the immense impact on the economy and on society. Nonetheless, the countless publicised scandals, which are mainly related to fraud/misconduct (McDonnell and Rutherford, 2018). For this study, a compilation of charity scandals are illustrated in Appendix 1.1 in the Appendices, and detailed in Chapter 2, S2.1. Later the regulatory models that have been suggested through research from "command and control to new governance and market-based regulation" were further stressed upon by McConville and Cordery, (2018, p. 13). These discussions regarding the implementation of formal regulation need to consider the challenges already being faced by organisations and how regulation should be implemented in a proportional manner to achieve the final aim of sectoral confidence.

This study was triggered by the need for greater understanding behind the countless criticisms and repeated calls for endless scrutiny on charities, based on the

many implications of ineffective implementation of effective corporate governance. The UK's third sector is exceptionally complex and multi-faceted, although being under pressure for change (Stone *et al.*, 2010; Buckingham, 2011; and Chapman, 2017), and are constantly under scrutiny (Morgan and Morris, 2017). Having worked in a then larger-sized charity it is understood that there should be accountability portraying transparency, effective corporate governance rules and regulations in place. Hence the concerns of stakeholders. Additionally, the demands are justifiable, stakeholders need to be informed about the organisations' operations and performance, also that the board have adhered to and fulfilled all the processes stated in the annual accounts and reports. They also need to ensure that the total donations have been appropriated accordingly to the allocated income themes and disbursed accordingly.

Furthermore, ongoing public perceptions and anecdotal evidence gathered through popular media continuously questions on charities spending, reporting, accountability, and hence transparency. A report issued by Populus (2016), for the Charity Commission of England and Wales, specifies that public trust and confidence in charities has fallen from 6.7 to 5.7 (on a scale of 1-10) between the periods 2014-2016; reaching its lowest level since monitoring started in 2005. Hence, there is indication that charities are faced with issues which they need to address and is inclusive of not complying with effective CG and internal control (IC) to improve their performance and credibility (Ryan *et al.*, 2014; Horton, 2015; Hasan *et al.*, 2016; Hyndman and McConville, 2016; Parliamentary, 2017; McDonnell, 2017; and Yates *et al.*, 2021). These perceptions, whether founded or not, have created negative images of charities and the sector, (nfpSynergy, 2017; Charity Connect (YouGov), 2017; Populus Charity Commission, 2018). The overall credibility of charities or the trust attributed to them varies, in general, trust and credibility of charities are mostly low, as

can be deduced from the mediums above. Over time these opinions or ratings change on the event of a scandal of any sort occurring within the sector which might cause the ratings to deplete. This heightens the argument that implementation of good governance in the sector was not applied especially in SME Charities. Hence the research has been conducted to redress the situation and examine methods of seeking remedy(ies).

Motivation

The motivation for this thesis is derived from different sources, comprising of literature driven motivations, along with personal impulses for wishing to research this sector. Having worked in the sector though for a major sized international charity, for several years, the researcher is trying to make sense of these criticisms with respect to some of the issues of ineffective CG implemented within charities that are responsible for these claims. Thus, efforts have been made to seek greater understanding of the relationship between key relevant concepts, such as accountability and transparency as a means of addressing the problems or accusations. The thesis adopted an approach, which is significant in its practicality. It is among a few of its type in examining the Core Constructs within the UK SME charities and throwing light on the “best-in-Class” relevance in the sector. By far few studies of CG and accountability have been done previously on charities, but hardly on SME charities; not even on their counterpart SMEs in the corporate world.

The research has adopted a methodology for the evaluation and investigation of the relevant issues that could enable charities to implement the constructs and in turn improve trust, and their annual income levels. This thesis by way of exploratory

research specifically considers matters relating to the charities being accountable and at the same time transparent through the implementation of good CG practices.

The research findings are expected to improve CG, accountability, and transparency in the UK SME charities if the findings are effectively applied with thorough applications of effective communication and reporting with clarity. Thus bringing understandability to the charities' stakeholders specifically and or collectively. The research should lead to an improvement in the charity board performance assessment, whether by self-evaluation or by external experts, through enabling customised indicators applicable to the specific charity organisation rather than requiring the charity to use broad non-sector specific measures. The model of "best-in-class" provides a setting (or methodology) for charities to use in the assessment of their own performance, and it further tests the validity of the 'holistic' view of CG implementation within their charity.

Improvement in charity governance in carrying out 'best practices', will ensue because it is known that by being accountable and transparent, charity trustees and board members are generally keen to do a decent job in enhancing the organisation's reputation (Hyndman and Jones, 2011; Reddy, Locke, and Fauzi, 2013; Blevins, Ragazzino, and Eckardt, 2020; and Hyndman, Liguori, and McKillop, 2021). Therefore, the indication is if they are better enabled to evaluate the effectiveness of their own corporate governance, they will then make the effort to improve effectiveness.

Problem

Bellante *et al.*, (2019) highlighted that the governance of not-for-profit, charitable organisations has recently attracted much attention from the public, governments, and regulatory bodies in the UK and elsewhere. The incidences are similar to what has been

witnessed in the corporate world, thus causing charities to have come under scrutiny for various occurrence for example high levels of executive pay (NCVO, 2014), others included allegations of mismanagement and misconduct (Sussex, 2015), and un-ethical fundraising tactics (Jenkin, 2016). However, Stowell and O'Donnell (Charity commission and Frontier Economics, 2019), have called for better understanding of the value of charity. In light of the comments above, SME charities are expected to take heed and avoid making the same mistakes which large/major charities have failed to address. The charity sector is seen as a growing and important part of society, involved in the delivery of services which have traditionally been provided by the public sector (e.g., in areas of safeguarding, cancer research, homelessness and loneliness), and to which public and private donations now form a good part of their funding. Therefore, the constant monitoring and constant scrutiny of how these funds are disbursed have become relevant.

Subsequently, further emphasis has been placed on the role of board of trustees to ensure the organisations are well governed and accountable to their various constituent groups. Irrespective of the increased implementation of 'good practice' guidelines for governance (both in the corporate and not-for-profit sector), there remains much theoretical controversy about the nature of optimal governance mechanisms and the empirical evidence, whose base is far from clear-cut (Hambrick *et al.*, 2008).

Thus, the impact of risks facing the sector, (Rao, Grant Thornton, 2021); financial misconduct and the inability to be accountable and transparent has shaped the regulation, such as the Charities Act (2016a), and has further damaged the perception of charities. Reports and publications such as the Annual Fraud Indicator Report highlighted the importance of fraud and financial misconduct in the sector and

estimated losses of £2.3 billion or 3% of annual charity income during 2017 (Annual Fraud Indicator, 2017). The report states that compared with the previous year 2016, mismanagement in the sector has increased considerably by nearly £400 million (Fraud, 2017). The Civil Society (2022) indicated that fraud continues in the sector stating that UK charities experienced £2.3 million of fraud in 2022, an increase of 44% from £1.6 million in 2021. These incidences have caused mistrust and tarnished the reputations of charities, as well as often changing public perceptions. Uygur (2020) stressed that the issue of fraud and financial misconduct is widespread, given the scale of financial mismanagement and lack of good governance practices, it has not been surprising that, ‘Holding charities to account’ and ‘Dealing with wrongdoing and harm’ were determined as two of the five strategic objectives of the Charity Commission for the period between 2018-2023 (Commission, 2018b). Although Beasley (Devex, US) (2022)), questioned why foundations and charities were losing public trust? Earlier in the UK 2021, CC. E&W wrote that, trust and confidence in charities were improving, due to decreasing scandals. The details above, does not justify the comments of improving confidence.

Overall, the research set about studying CG, accountability, and transparency (the constructs) in UK SME charities and how effective implementation of the CG through an effective board of trustees will in turn improve trust, and effective governance within SME charities. For these reasons, this study has been undertaken to address whether UK SME charities are implementing CG, A, and T within their organisations, and whether any of these charities are operating in the best practices of “Best-in-Class” zone by implementing all three constructs. The section below examines the aim and objectives of the research.

1.4.1 Aim and objectives.

The main aim of this study is to investigate the relationship between accountability and transparency within the context of CG in Small and Medium sized (SME) charities in the UK.

Research Objectives.

The objectives of the study include:

- 1i). To investigate if CG codes, (rules and regulation) were provided to the charity organisation when the charity was registered and if they were disseminated within the charity organisations.
 - ii). To establish the degree of compliance to the CG codes within the charity organisation and examine if the current CG codes required further development from the perspectives of the charity organisation.
 - iii). To establish the degree of clarity of the reporting process within the charity organisation.
 - iv). To investigate the level of planning, monitoring, evaluation performed by the charity organisation to monitor and evaluate each project undertaken (by the charity organisation).
- 2). To examine the relationship between the adoption of CG, accountability and transparency within the UK SME charities.
 - 3). To assess the perception of the UK SME charities on the adequacy and appropriateness of the CG codes, rules and regulations in addressing accountability and transparency.
 - 4). To establish whether UK SME charities implement CG, accountability and transparency so that they are Best-in-Class in the sector.

1.4.2. Research Questions

- 1i). Where corporate governance codes, (rules and regulations) provided to the charity organisation when it was registered, and were they disseminated within the charity organisations?
- 1ii) What is the degree of compliance to the CG codes within the charity organisation a does the current CG codes require further development from the perspectives of the charity organisation?
- 1iii) What is the degree of clarity within the reporting process in the charity organisation?
- 1iv) What is the level of planning, monitoring, and evaluation performed by the charity organisations to monitor and evaluate each project undertaken?
- 2). What is the relationship between the adoption of CG, accountability, and transparency within the UK SME charities examined?
- 3). What is the perception of the UK SME charities on the adequacy and appropriateness of the CG codes, rules and regulations in addressing accountability and transparency?
- 4). How has the UK SME charities implemented CG, accountability, and transparency, so that they are Best-in-Class in the sector?

In the next section, the idea of CG is addressed, examining the importance, and relevance when implemented in the organisations.

1.5 The importance of Governance in Charities

Good governance in charities is fundamental to their success, enabling whilst supporting a charity's compliance with the law and relevant regulations. It also promotes a culture where everything works towards fulfilling the charity's vision, (Sun 2014; Albrecht, 2016; and Charity Governance Codes 2017). The term

governance is used in describing the trustees' role in the long-term direction of the charity, including its objectives or purposes, and also in implementing the charity's policies and activities to achieve objectives. It is also taken to be accountability to those with an interest or 'stake' in the charity, (NCVO). Additionally, governance is a stated term used to describe trustees' role in the long-term direction of the charity, including its objectives or purposes, in implementing policies and activities to achieve objectives, in complying with legal requirements and in being accountable to those with interest or 'stake' in the charity (NCVO, 2018).

Good governance is expected to happen throughout a charity. It is the responsibility of the trustee board to apply good governance, for this to be possible the organisations rely on many different people to be able to govern well, including the staff, volunteers, advisors, and stakeholders. The study addresses CG, A & T within charities and then try to align the findings or observations with what is maintained within SMEs. Considering how the constructs fit in with the SMEs. This will be built round the constructs and the influencing factors with each construct. Firstly, to address whether any or which charities operate within these boundaries around the parameter of the nuance zone, then they could be said to be operating in the – “Best-in-Class” zone, see Diagram 3.1 (CM). Conversely, those falling within the zone area, are considered to be operating within the CR area and therefore considered effective. However, if not within the parameters, therefore, does not belong to the “Best-in-Class” category, (NPC 2016). Furthermore, steps will be taken to enable non-achievers to develop and operate within the parameters to be among the “Best-in-Class” group of charities.

1.6 Gap in the Literature, Contribution to knowledge

There is certainly a gap existing in the research in governance and was identified by (Stone and Ostrower, 2007; Rao, 2021; Rao *et al.*, 2021; and Huang, 2023), highlighting governance of non-profit organisations and the link with public benefit.

The main contribution in the study is to add to literature, and illustrate the need for all three constructs of Corporate governance, Accountability, and Transparency (CG+A+T), which have to be present for “Best-in-Class” to be in place.

Hence the gap in the literature indicates that there is little literature on UK SME charities, and none has discussed/addressed or brought the three studies of corporate governance, accountability, and transparency together as illustrated in this study. It shows that for “Best-in-Class” to be effective, the three constructs should be present for effectiveness to be apparent. So far, there are studies on corporate governance and transparency. There are also studies on corporate governance and accountability. These studies have been discussed separately. **Therefore the main contribution to literature is that all three constructs (CG, A + T) must be present for effective and efficient SME performance to be present in UK SME Charities.**

The following have been observed:

- The literature tends to look at CG, A, & T in single parameter and do not integrate them. Therefore, this research looks at them holistically. Whereas research on these topics/areas within big charities and SMEs only research CG, A, T., parameters singularly.
- The research on SME charities take a holistic view, thus, providing a strategic prospective on the reporting process in SME charities.
- The research identifies which parameters in the reporting process will strengthen the SME charity reporting process.

- The research identifies which parameters in the reporting process could lead to Best-in-Class reporting in SME charities.
- The research contributes to the implementation of Best-in-Class reporting in SME charities by developing a road map see Chapters 3 & 6: Ss6.2, 6.4-5.

Moreover, regarding SMEs, the few studies done include studies by the following authors.

- Ortega-Rodríguez, Licerán-Gutiérrez, and Moreno-Albarracín, (2020), wrote on Transparency as a key element in accountability in non-profit organisations.
- Crawford, Morgan, and Cordery, (2018), on Accountability and Not-For-Profit Organisations: Implications For Developing International Financial Reporting Standards; whereas,
- Elmaghri, *et al.*, (2018) on Trustee board diversity, governance mechanisms, capital structure and performance in UK charities; and
- Breen, (2013) on The disclosure panacea: A comparative perspective on charity financial reporting. There is no empirical work in bringing together the three constructs and their discussion has been done prior as this study intends.

From the above, it is apparent that corporate governance codes, rules and regulations have not been put together as this study has, and therefore, no literature has been incorporated and termed as “Best-in-class”. Therefore, there is no empirical work to identify work on UK SMEs with all three elements of CG + A + T. The construct addressing the best-in-class are the Various literatures have discussed corporate governance and accountability superficially; however, none have put together literature to discuss the “Best-in-class” operations in charities. The constructs addressing the “Best-in-Class” on UK SME charities are the main contribution in the study.

1.7 The structure of the thesis

This thesis is comprised of 7 chapters. This introductory chapter has provided an overview to the context of the research, i.e., UK SME Charities in the third sector, identified the research gap and contribution, the research aim, objectives, and questions and outlines the subsequent chapters.

Chapter 2 introduces the topic of corporate governance, presenting it within the context of the private and public sectors, before showing how it has been applied to the third sector. The concepts of accountability, and transparency in relation to governance, then introduced the relevant literature from various authors, academics, and researchers pertinent to these areas is explored.

Chapter 3 addresses charity board of trustees and their roles, discusses the other two constructs of the research – accountability and transparency in charity setting. The corporate governance codes, charity governance codes specifically for Smaller charities. In depth discussion of the conceptual framework for the study, introduces the conceptual model “Best-in-Class”, specifically designed for the study. In addition, addressed charity organisations corporate social responsibility(ies) CSR), and corporate responsibilities (CR).

Chapter 4 addresses the research methodology, in which using multi-methods of qualitative, quantitative, and making use of secondary research is justified; also, descriptive research methodology was adopted to address the research aim and questions. Discussed using triangulation to create credibility. The chapter also covers

ethics, data gathering and analysis, reflexivity and addressing the limitations of the research.

Chapter 5 covers the results and findings, the first of two chapters in which the empirical findings are explored and examines how charities address the implementation of the Core Constructs within their organisations. It discusses the roles of the internal stakeholders as well as how charities are being accountable and transparent in their reporting to their stakeholders. In addition, an examination was conducted on a set number of charities in order to verify the information obtained from the surveys. The chapter also identified the themes of the surveys.

Chapter 6 discussions are on the primary and secondary data collections engaged, incorporating the surveys based on the semi-structured interviews, questionnaires, and examination of annual trustees' annual reports and accounts. The themes obtained from the survey results were used in designing the conceptual models for addressing the gap in the research. The chapter also considered benchmarking in identifying the charities which could be classed as functioning in the "Best-in-class" arena/zone.

Chapter 7 is the concluding chapter which reflects on how the research aim and questions have been addressed. It highlights the contributions to theory, makes recommendations for policy and practice, reflects on the process of the research and identifies areas for future research.

1.8 Summary

This introductory chapter has highlighted the background, the importance and purpose of this study, addressed the importance of the charity sector, looked at the

historical perspective of the charities. The chapter discussed the origin of charity, the definitions and importance of charity organisations. A focus was brought on UK SME charities, before examining the structure of charities and classification. The problems associated with the organisations including recent sources and issues affecting charities, based on reports and of publications consisting of scandals within the various sizes or organisations irrespective of the sector. The chapter attempted to examine evidence of the effects of poor corporate governance, and how this could affect the organisations, particularly disclosure aspects of UK SME charities. It illustrates the need to better understand the importance and relevance of the effective Core Constructs, whilst looking for ways to better implement them and improve standards and practices. The gap in the literature was discussed, and the model(s) developed to address this important gap in the research.

Overall, poor CG has been identified as a significant contributing factor to the severe economic crisis over the years and remains a potential source of future financial failures. It has also highlighted how charities have experienced disasters of misadministration, mismanagement, and scandals which have gravely affected their survival. The implementation of effective CG is key to secure accountability and transparency within charities irrespective of their size.

Chapter 2 Literature Review

2.0 Introduction

This chapter reviews the selected and relevant literature regarding the theory and role of CG and disclosure, new and alternative regulatory theories, perceptions relating to the relationship between the Core Constructs. The theoretical framework for this study and the research questions are drawn from the literature review below. The main purpose of the chapter is to confirm that there is a gap in the study and be able to identify through the data collected. These will be addressed within the following sections:

2.1 – (i) Theorising framework on CG, Accountability, and Transparency,
2.2 (ii) Empirical literature on CG, accountability and Transparency; 2.3 (iii) To discuss the Empirical implications of the relationship between Accountability and CG; Transparency and CG implementation; 2.4 (iv) Corporate governance Codes and Boards; 2.5 To discuss the constructs used in the study; and 2.6 The Summary of the literature.

2.1 The Theoretical Underpinnings appropriate for the study

The agency theory and stewardship theory have been mentioned within this section describing them as mono theories that failed to explain all of CG action. The term mono theories refer to the validity of theories that are based on expectations of human action, such as the ‘notion of an in-built conflict of interest between the owners and manager’ Donaldson & Davis (1991, p.51), although such theories only have authenticity when that human action is present.

The most popular theoretical framework, (see Table 2.1- Appendices) the main theories and paradigms to emerge as well as been the subject of much discussion followed by the description of a more holistic theory of agency theory, led to the evolution of CG. The Anglo-Saxon model of CG that is used widely to help the board of directors in curbing excessive executive power in the hands of management. The following theories explain the basis of corporate governance: hence these theories are used in this research to support the effective implementation of CG. Efforts to supplement the agency theory with alternative theoretical frameworks such as the stakeholder theory and the stewardship theory have, at times, tended to place the board of directors in conflict with their legal obligations requiring them to work in the interests of the shareholders. Within the study several different theoretical frameworks have evolved to explain and analyse CG. Even though Solomon and Solomon (2004) pointed out that clearly CG checks and balances that were put in place can only serve to detect not cure the unethical practices. Each of the framework approaches CG from a slightly different angle, using different terminology. Therefore, examining CG from a different perspective, emerging from a different discipline (such as, the agency theory paradigm arises from the fields of finance and economics, whereas transaction cost theory arises from economics and organisational theory). Other frameworks include stewardship theory, stakeholder theory arising from a more social-orientated perspective on CG were studied in Section 2.4.1 below, (McNulty *et al*, (2013), Solomon and Solomon (2004, 2013).

To enhance the study of CG within the organisations, the study examines appropriate theories underpinnings for the topic. In the Appendices, Appendix 3 - Table 2.1: The Theoretical framework in corporate governance (CG), contains several theories, some of which have been briefly discuss. The first seven theories are

considered relevant to the study; thus, the researcher proposes to utilise them to underpin the framework. Since each theory is relevant to addressing aspects of the research questions.

Solomon and Solomon stated that, there are notable differences between the various theoretical frameworks, with each attempting to analyse the same problems although from different perspectives. The authors stressed the significant commonalities the theories do share, adding that the frameworks also overlap theoretically. Each of the theories will be discussed further below. Looking in from a theoretical perspective, Heitmann *et al.*, (2019) discussed using multi-level governance approaches in terms of making a choice between integrating the different levels and increasing stakeholder participation. The next stage is discussing each theory in turn on a general perspective on the level of all sectors; the section below thus addresses the Agency theory.

2.1.1 Agency theory

This theory defines the relationship between the principals (such as shareholders of company) and agents (relating to directors of company). The trustees/directors (the agents) of the organisations are liable to manage the entity in an accountable manner, carrying out their duties effectively in allowing the organisation to be successful. Agency theory assumes that the goals of the principal and the agent often conflict, likewise, presumed to be difficult or expensive on the principal's part to verify the agent's action (Eisenhardt, 1989). As both parties in the relationship want to maximize their utilities, there is good reason to anticipate that the agent will not always act in the interest of the principal (Jensen and Meckling, 1976). Thus, indicating that when the behaviour of the agent is not controlled or restrained, the goals of the principal are

unlikely to be fully attained, Van Puyvelde (2013). Similar to for-profit firms, nonprofit organisations' managers and employees are not immune to shunning tasks that are difficult and hence avoid performing them (Steinberg, 1990). However, Jegers, (2009) expressed that although there is an immense principal-agent literature on for-profit firms, there is only little equivalent work on nonprofit organisations. The Agency theory has long been studied in the corporate setting and further used in explaining performance in management and in boards of directors. Kaplan, 2001; Krechovska and Prochazkova, 2014; and Naciti, (2019)), stating that 'the Board of Directors (BOD), are the main vehicle for implementing corporate governance, having responsibility for protecting the appropriate interests of stakeholders of a firm through directing its operation and supporting its decision making. In addition, they represent the body of the firm responsible for determining policies concerning corporate management and decisions making on major company issues. Moreover, Terjesen *et al.*, (2015) highlighted that strong CG has been shown to alleviate agency problems whilst encouraging managers to operate appropriately. The points mentioned above are important to the study and the related research questions, their relevance contribute to them been used in articulating the relevance of the boards' duties and responsibilities in achieving the effective results through application of and adhering to 'best practices.'

The separation of ownership of an organisation stems from its management and has thus, generated discussions on how to effectively align the interests of the managers and that of the owners. Dating back to the economist, Adam Smith raised this question as early as 1776 suggested that the separation of ownership and control resulted in poor incentives for managers to efficiently manage the affairs of the firm. The modern formulation of agency theory was provided by Jensen and Meckling (1976), in their paper titled 'Theory of the firm: Managerial behaviour, agency costs, and ownership

structure,' based on the authors' theory, proposed managers are the primary agents whose duty is to maximize the returns to the shareholders, who, in turn, are the principals. Furthermore, these authors, Jensen and Meckling, 1976, Linder and Foss, 2015; relate agency relationship as a contract in which one or more persons on behalf of an organisation involve in delegating decision-making authority to the agent.

According to Jensen (1983), the agency theory he suggested is based on two lines of thinking, namely the "positivist" and the "principal agent" approaches. The principle of the agency problem originates from the separation of ownership (shareholders) and control (management) in the firm. Cadbury (2002) emphasised on the point that the agency problem reveals the issues of ownership and control. This agent – principal relationship is considered one of the oldest and most common classified models of social interaction, claimed (Ross 1973). Which have been applied in both the corporate world and the third sector. The theory seeks to reduce agency problems between shareholders/stakeholders and managers by aligning the interests of managers (agents) with those of shareholders/stakeholders (principals). Additionally, it seeks to prevent the dispossession of shareholders' wealth.

The CG literature provides some examples on how such wealth can be dispossessed, in the following formats: (i) executive directors may exploit insider information for their own benefit, (Jensen and Meckling, 1976; Black, 2008; Chalevas, 2011); (ii) by executive directors awarding excessive pay to themselves in the form of salaries and bonuses (Berle and Means, 1932; Shleifer and Vishny, 1997; Bebchuk and Fried, 2003; Ntim *et al.*, 2012b); and (iii) managers can consume corporate resources through increased consumption of perquisites, such as enjoying larger offices and greater secretarial support (Jensen and Meckling, 1976). The last two points highlights the positions some charities find themselves in, after managers have mismanaged and

or misappropriated donated funds causing various stakeholders to relentlessly scream for accountability and transparency in the sector. As such, the application of an agency theoretical framework becomes even more important in the context of SME Charities. Meanwhile for-profit organisations have shareholders and/or owners accepted as the ultimate principal (Jegers, 2008), not-for-profit organisations on the contrary are responsible to a broader range of stakeholders (Van Puyvelde *et al.*, 2013). Moreover, Jobome, (2006) claims that although not-for-profits do not have many of the governance mechanisms that for-profit firms rely upon (e.g., strict CG codes, shareholder pressure, takeover market, creditor pressure, etc.); yet they keep management salaries low relatively to other sectors, which are contrary to the classic agency exposition. In addition, other studies suggest that ‘self-selection’ by (Handy and Katz, 1998), or ‘sorting’ (Roomkin and Weisbrod, 1999), along with nonprofit managers may substitute for the absence of the typical checks and balances demanded by shareholders in the for-profit context, (Jobome 2006). Whilst measuring performance tend to be harder for not-for-profit organisations because the shareholders are more likely to be effective in monitoring the actions of the agents (Caers *et al.*, 2006; and Jegers, 2009). Additionally, Chen *et al.*, (2014) suggestion indicated that both not-for-profit and public sector organisations are faced with intensified agency problems. Thus, resulting from the principals being less interested in monitoring the actions of the organisations because of the absence of clear outcomes and existence of complex objectives which are not easily quantifiable. The stewardship theory is discussed in the section below.

2.1.2 Stewardship theory

The stewardship theory states that a steward should protect and maximise shareholders wealth through performing the duties of the organisation, whilst the stewards are

perceived as being satisfied and motivated on accomplishing organisational success. Though agency theory contrary to the stewardship theory, provides alternative reasons for the relationship between managers and principals. The theoretical considerations of stewardship indicated that managerial motivation is depicted as an alternative to agency theory (Donaldson 1990a, 1990b). Thus, Bacq and Eddleston, (2018) highlighted that stewardship theory uses a different form when assessing the relationship between stewards and principals from agency theory.

Although stewardship theory builds on the view that in organisations managers are ‘stewards’ rather than ‘agents’ (Davis *et al.*, 1997). The theory further suggests that a steward will possess interests in line with the objectives of the organisation and will also take pleasure in working in the organisation (Sundaramurthy and Lewis, 2003). Moreover, some of the theory’s specifications stipulate that the stewards are committed to the organisation and are embellished with moral values (Hernandez, 2012). Although the relationship in the agency theory does not stem from self-interests, but rather from the objectives of principals (Davis *et al.*, 1997). The theory suggested the importance of the steward being supported by the organisation and its board to improve their skills and provide training for the steward which should be undergirded to heighten the potential performance of the steward (Viader and Espina, 2014). In addition, the theory predicts that in the case of conflict of interest between the principal and the steward, the steward will align himself/herself with the goals of the organisation, (Davis *et al.*, 1997), furthermore, as this alignment will favour both parties, that is the principal and the steward (Donaldson and Davis, 1991). Therefore, the theory suggests that managers who run firms should be trustworthy (Letza *et al.*, (2004); and Siebels and zu Knyphausen-Aufseß, (2012). Stewardship theory has been developed based on several assumptions, as follows: First, managers’ interests are aligned with owners’ interests

(shareholders) (Davis *et al.*, 1997). Second, provided managers are trustworthy, CEO duality could be the most appropriate system to run a company (Donaldson and Davis, (1991); Siebels and zu Knyphausen-Aufseß, (2012).

Specifically, Nicholson and Kiel, (2007), highlighted that agent do have access to information about the firm, which could be used in a productive manner whilst working towards improving the firm's welfare. Finally, the aims of the firms' managers are to use the firms' resources effectively by maximising the firms' value (Davis *et al.*, 1997; Nicholson and Kiel, 2007). Thus, making the resources work for the firm. This is because any misconduct in using these resources may affect their reputation and future career prospects (Conyon and He, 2011). The researcher will tend to differ with the above explanation stating that any misconduct of managers using the organisation's resources might hinder manager's future prospects. This misbehaviour has gone on repeatedly in almost all the sectors that the possibility of the manager's reputation been damaged no longer existed or cause any hinderance, and not much heed is paid to the notion. Based on these arguments, stewardship theory can contribute to improving corporate governance implementation. The stakeholder theory will be examined next in the section below.

2.1.3 Stakeholder theory

This theory focuses on managerial decision-making the interests of all stakeholders having intrinsic value, with no sets of interests assumed dominating the others, Friedman and Miles (2006). Stakeholder theory has been introduced based on the notion that the organisation has responsible to the group of wider external stakeholders' interests rather than merely shareholders (Freeman 1984; Cornforth 2003; Dulewicz and Herbert 2004; Letza, Sun and Kirkbride, 2004; Thomsen 2004). This wider group might incorporate suppliers, staff, and customers for instance.

Some writers such as and including (Fassin *et al.*, 2017; Chowdhury *et al.*, 2020; Tran *et al.*, 2020), emphasised that the theory has been an influential approach in many areas of business studies. Several authors had made comparisons to other fields, such as the field of accounting has been surprisingly unaffected by stakeholder theory (Freeman *et al.*, 2010; Mitchell *et al.*, 2015; Miles, 2019). Despite stakeholders are often addressed in accounting publications with the need for and potential benefits of considering stakeholders in accounting have been identified mostly in accounting, resulting in only few papers are in circulation considering a stakeholder theory perspective based on accounting (Orji, 2010; Pulselli *et al.*, 2019; and Boiral and Heras-Saizarbitoria, 2020;).

Subsequently, the stakeholder theory assumes that value creation is at the heart of doing business (e.g., Freeman *et al.*, 2010). Whilst Mitchell *et al.*, (2015, p. 851) build on this idea proposing a theory of “value-creation stakeholder accounting”. Moreover, this type of value creation Mitchell *et al.* (2015) described it as relatively restricted. They propose that all facts should be counted in value-creation stakeholder accounting, which were of “relevant price and cost activities (relating to stakeholders)” (Mitchell *et al.*, 2015, p. 867), relative to the effective application within the organisations.

It is expected that the present focus on CG will continue and that, subsequently, CG issues will grow in importance, rather becoming insignificant. The astonishing growth of interest in CG has been matched with a growth in the volume of academic research in the area. The reasons for these reactions are due to the already mentioned incidences above, (Solomon and Solomon 2004). R. Edward Freeman in 1984 proposed the Stakeholder theory of corporate governance, outlines the fundamental assumptions of the theory in the book Strategic Management: A

Stakeholder Approach (Jones, 1995; Solomon, 2007). The Freeman (1984) book suggested a definition that “*stakeholders are individuals or groups able to impact or who are impacted by the achievements of objectives of an organisation.*” Whilst others who addressed the topic are (Tricker, 1984; Mitchell *et al*, 1997; Bryson, 2018; and Bellucci *et al.*, 2021).

Furthermore, Freeman, Wicks, and Parmar (2004) have argued that stakeholder theory is based on the premise that values are important and necessary and is perceived as clearly a way of doing business. In their paper, the authors supported Freeman’s (1994) writing which stated that the focus of the stakeholders’ theory is of the opinion that each business must first answer the ‘Why’ or ‘what’ is the purpose of business. Hence, with this focus, there is the expectation that managers can drive and create a shared value system that will in turn move an organisation to deliver an outstanding performance. In addition, the other key question that the stakeholder theory tends to ask is, ‘what is the responsibility of the managers and how are they accountable to the stakeholders?’ This, according to Freeman *et al.*, (2004), ensures that managers clearly define how they want to do business and what kinds of relationships they want to cultivate and nurture with their stakeholders to deliver on their purpose. The above section has been included to help portray the relationship or connection of stakeholders with the charity organisation. Which can be compared to a shareholder of a corporation, who would want to know how the corporation is operating and whether there would be any profits in the year’s operation. For the charities though dividends in terms of profits are not paid out, the stakeholders are eager to monitor the respective charity’s performance to establish whether donations are disbursed effectively and efficiently in the charity’s operations, in addition to the level of available income.

In this respect of the stakeholder theory, charitable organisations have experienced increased public scrutiny to ensure they meet the legitimate expectations of their stakeholders. Lately, numerous cases of charities mismanagement of the entrusted resources in their care have been documented in the press and various media mediums (Gettler, 2007; Guardian, 2009; and The Independent 2009, Radios and TVs). For these reasons, some donors (stakeholders) are more sceptical of the charitable sector and are closely scrutinising how they disburse their money in these difficult economic times.

There are some assumptions with deep based belief on stakeholder theory. In the first instance, it is expected that corporations should be operated not only for the financial benefit of their owners, but also for the interests of the society at large, (Chen and Roberts, (2010)). Secondly, executive directors having an overall responsibility are equally accountable to all stakeholders, not only the firm's owners and creditors, but also other corporate stakeholders, such as employees, government, local community, customers, and suppliers (Clarke, 1998). These assumptions are equally applicable to charities, more so SME charities. Thirdly, stakeholder theory is strongly connected to notions of morality in business and corporate social responsibility (Letza *et al.*, 2004; Westphal and Zajac, 2013).

Even though the stakeholder theory has been widely embedded in governance codes as (Aguilera and Cuervo-Cazurra, 2009), emphasised, it has experienced criticism from two perspectives (Sternberg, 1997): (i) the assumptions of stakeholder theory conflict with the central objective of the firm as seeking to maximise the wealth of shareholders; and (ii) it also conflicts with the agent-principal relationship, which suggests that managers are primarily accountable to shareholders/stakeholders. Although, stakeholder theory is arguably incompatible with the basic principles of

corporate governance, nevertheless, stakeholder theory remains a key CG theory in concurrence to the conclusions of (Clarke, 1998; Solomon, 2010; Chen and Roberts, 2010).

The theory further stressed that an organisation's growth might be affected by the way the company oversees the various stakeholder relationships. The crucial outcome of stakeholder theory for governance is that it requires governance structures that include any parties who have more extensive interests in the organisation and advance the association amongst principals and agents. Accordingly, Haniffa and Cooke, (2002); and Naciti, (2021) stated that the stakeholder theory requires corporate managers to consider the interests of stakeholders to reduce the chance of conflict of interests. Whereas researchers have used the theory's framework to explain the link between CG and CSR (Corporate social responsibility). Conversely, Michelin and Parbonetti (2012) thus suggested that good CG uses CS (Corporate sustainability) to improve the relationship, in this case of the stakeholders and the company. On this stance it could equally be suggested that a charity should follow suit from a company, in the corporate sector to enhance relationship with its stakeholders in order to discount any possibility of crisis or conflict.

Therefore, the stakeholders' salience model is an excellent instrument used to help management to identify accountability relationships in the charity sector (Cordery and Baskerville 2005). The stakeholders' salience theory thus allows the organisation to organise the group of the stakeholders who are working with the organisation. According to Mitchell *et al.*, (1997), stated that there are three criteria for the categorisation of stakeholders counted as: power, legitimacy, and urgency. These criteria are regarded as aspects of stakeholder salience. In retrospect the stakeholder salience framework was developed by Mitchell, Agle, and Wood (1997),

thus referred to as the MAW model. The model is one of the most accepted and applied views in stakeholder relationship analysis and organisational governance, (Kujala and Korhonen, 2017; and Wood *et al.*, 2021).

In the MAW model, Mitchell *et al.*, (1997) expanded on how salience depends on stakeholder attributes of power, legitimacy, and urgency. With power denoting the ability of a stakeholder group to enforce its will on the firm's decisions. While Mitchell *et al.*, emphasised that legitimacy determines whether stakeholder actions or claims are desirable, proper, or appropriate within some socially constructed system of norms, values, and beliefs. Thus, Legitimacy theory has been widely used to explain companies' decisions to incorporate a disclosure behaviour characterised by transparency or enhanced disclosures (Dai *et al.*, 2018). Thus, Bellucci *et al.*, (2021) denoted corporate legitimacy as portraying the perception that the actions of an organisation are desirable, proper, or appropriate with some socially constructed system of norms, values, beliefs. Consequently, obtaining legitimacy by aligning the organisation's corporate behaviour with stakeholder expectations and through shaping stakeholder perceptions is needed to guarantee the organisation's survival and long-term value. The implementation is considered worth applying within charity organisations, in order to augment their stakeholder demands and requirements. Moreover, Mitchell *et al.*, (1997) finally attributed the concerns of urgency to the degree at which stakeholder claims requires immediate attention based on their criticality and time sensitivity. The emphasis of the stakeholder theory by Freeman (1994) is articulated in two core questions formulated, firstly, questioning 'what exact purpose the firm serves?' Secondly, what responsibility does management have to stakeholders? The examples of this approach span from Ansoff's (1987) linked with the 1960s right through to Michael Porter's (1980) perceptions of industry analysis

in the 1980s and 1990s, whose work were based on the balanced scorecards, then centred on the views of Kaplan and Norton (1992). The connection is made to Smith and Miller, 2018 study, highlighted the process of accountability issues to multiple stakeholders should be a simplified procedure, with clarified objectives. Further referred to Kaplan's (2001) new version of the balanced scorecard termed Charitable Balanced Scorecard (CBSC), which was intentionally slime-lined to allow for easy application in multiple charities. Furthermore, charities are expected to be able to convince society that they have in place systems to assess the prudent management of all resources and funds received, (Greenlee *et al.*, 2007).

The approach adopted here, and justified above, has been to use the perspective of stakeholder theory in order to better understand the phenomenon that is the focus of this study. This section offers a key background grounding for subsequently understanding and examining some of the theoretical literature on governance and identifying the research gaps. The awareness of the implementation of CG in organisations is briefly looked at in this section. The main purpose of CG is to enable effective, entrepreneurial, and innovative management that can deliver the long-term success of the company. The study considers and utilizes CG codes as the alternative regulatory theory in the form of informal law in general and soft law. The developments in CG codes were done in attempts to address corporate leadership failures in public organizations order and ultimately to create value for the shareholders, (Ibadin and Dabor, 2015; and Basterretxea *et al.*, 2022). The section below addresses institutional theory.

2.1.4 Institutional Investment Theory

The annual reports of organisations are widely deemed to play important role within the system of accountability, thus far, this instrument of communication is

employed in all the sectors, although predominantly, within the for-profit and governmental sectors. Where a clear and precise use is formed within the process of being accountable to shareholders, the government of the day, as well as to stakeholders. But then for charities, a huge claim is made on their accountability based on the facts that little is known about the extent of the practice of annual reporting among charities. A question on for whom charities wrote and published annual reports? Conversely, to address the question for this study the role that the annual reports serve in the system of accountability for charities could be evaluated. Since a lot, more information needs to be examined to be able to answer the main questions asked.

With the rising numbers of public funds mismanagement, abuse of power, lack of transparency, and corruption cases reported in the charity sector, there is need for the organisations to provide quality and transparent financial reporting in corruption detail their operations to prevent them from becoming part of the statistics, (Zang *et al.*, 2013; Norton 2014; Chen, 2016; and Dang and Owens 2019). Thus, charities are required to provide quality financial reports for give their stakeholders detailing adequate and accurate information about the organisations' activities and financial performance.

The numerous financial scandals, frauds and misrepresentations of financial reporting highlighted on regular basis have created the recommendation for charity organisations to provide prudent and transparent reporting. As a result of the poor or scantily prepared annual reports charities have come under scrutiny and debates among researchers and academics, due to its tendency to lead to major mismanagement issues, (Jamila and Alhabshi, 2019). This tendency represents the situation in which insufficient information provided may indicate covering up of any

major problems that may exist in the organisation. Albeit, Adams, (2017); and Costa and Goulart da Silva, (2019), agreed that charities need to look for ways to ensure integrity of their annual reports, since stakeholders require the production of quality information included in the annual reports to facilitate them in their decision-making process. In a prior publication relating to this point, Dekker (2018), highlighted the fact that stakeholders are not limited to just the contributors, members, grant providers, government and includes the public at large. Although transparent and prudent financial reporting is a crucial issue to be highlighted, there might be scarcity of research available pertaining to this issue. Furthermore, Cordery *et al.*, (2019) highlighted several reasons for the scarcity of research that covers the financial disclosures or annual reports of NPOs. Some of the reasons stated include lack of readily accessible financial and annual reporting by NPOs, which hinders the researcher to embark on such a topic. According to Morris and Tronnes (2018), the annual report is expected to provide the past year's records of the organisation's performance and achievements.

Likewise, for it to be meaningful, they also emphasised that, annual reports should be relevant, understandable, dependable, and comparable. And more importantly, Ben-Amar and Belgacem (2018), emphasised that annual reports must contain information on the organisation's financial position that can be used to measure their growth over years; in order that stakeholders will deduce reasonable knowledge about the business and its economic activities (Azar *et al.*, 2019). Furthermore, Fraser and Lee, (2016) highlighted that it cannot be argued that transparent and comparable annual reporting is essential to portray the efficiency of organisations. Therefore, to ensure this, a descriptive analysis of NPO reporting practices could identify what is being reported and how well it adapts to accounting

information (Crawford *et al.*, 2018). Considering the importance of this issue, this study was conducted to review the content of the annual reports of specifically selected charities to support or counter the responses from the surveys and what has been presented in the reports, in the effort of justifying the functions of the research.

2.1.5 Signalling Theory

Thus, concerns solving the problem of information asymmetry in a competitive environment, (Connolly *et al.*, 2011; and Bae, Masud, and Kim, 2018). The theory mostly focuses on management's intention to share information and receive signals from the market, stakeholders, and society. Furthermore, it explains the reliability of signals as a means of detecting honesty through the indication of management's willingness and commitment to their stakeholders. Moreover, the theory investigates whether management uses effective sustainability or CSR reports to indicate to stakeholders how committed the organisations are what long-term policy for sustainability management they have in place, (Ching and Gerab, 2017). The theory has gained popularity because it has directed attention to the core problems facing organisational strategic decision makers.

Therefore, concerning charities, Ross, (1977); and Michaelas, Chittenden, and Poutziouri, (1999); suggested the theory assumes that the capital structure (CS) of a charity may act as a signal to outsiders about the organisation's future financial prospects. Indirectly, the organisations management, that is, trustees and director are required to apply due diligence on how their organisation's CS is presented to stakeholders and the public.

2.1.6 Clientele Theory

Examines the possibility of how the changing of the organisation's policies can help attract more stakeholders, and donors, and hence increased donations, through the communication channels both internal and external, to their clientele, donors, and the public. Occasionally, where there appears to be any adverse changes to policies, they might experience stakeholders/donors severing ties with the organisation, (Yusof *et al*, 2023; and Fayyaz, Venditti, and Jalal, 2023). The theory maintains its primary concept of transparency, stressing on the disclosure of all terms and conditions of a loan, donations etc., to be clearly stated without hidden fees or other unexplained charges, which might later surface to create a burden for the organisation, (Hagawe, *et al.*, 2022).

2.1.7 Legitimacy Theory

The theory as a mechanism supports organisations in implementing and developing voluntary social and environmental disclosures in fulfilling their social contract that enables the recognition of their objectives and the survival in a difficult environment. Thus, Fernando & Lawrence, (2014) asserted the possibility of organisations gaining social acceptance and legalising their corporate activities are through involving in environmental disclosure practices. Hence in being transparent and accountable through implementing 'best practices.'

2.1.8 Resource Dependency Theory

The theory emphasizes the importance of various resources involved in a company's success. Although agency theory addressed managers, this theory introduces access to resources, which is an important aspect of the CG debate. This foundation of resource dependence theory was Pfeffer's (1972) work, demonstrating the importance

of the relationship between power and exchange within and around organisations. According to Pfeffer (1972), the theory maintains that a company's success is dependent on maximising its control over specific resources required for its smooth operations. Moreover, having independent directors on their boards enables the organisation to secure additional desirable resources, whereas arguably, the link with organisational views assumes restriction, although a wider view of how CG theories link with their diverse environment is not portrayed, (Johnson *et al.*, 1996; Aguilera *et al.*, 2008; and Gbenyi *et al.*, 2023). Additionally, it is possible for an experienced CEO with good financial background to communicate effectively with external investors, having sound ability to execute financial policies more dynamically, and adapt well to the rapidly changing external environment (Custódio and Metzger, 2014). The section below continues with the empirical underpinnings.

2.2 Empirical Literature Underpinning the Core Constructs.

Several authors have claimed that corporations are the main pillar of the modern economy, engines supporting economic growth, job creation, and innovation. Thus, implementation of governance contributes and plays a vital role in making corporations successful, Key and Loughrey, (2015). The idea of CG has obtained global presence and observed as an important instrument performing a vital function in economic development. The importance of CG has been reflected on, in two sets of global financial disasters, the 2008 global financial crisis and the earlier Asian financial crisis of 1997. The justification for the reform observed by OECD which revealed numerous shortcomings of CG, further emphasising that the failures comprised of deficient governance structures, (Kuroda, 2009) and lack of

transparency (Stiglitz 2008). Presently, the COVID-19 Pandemic 2020-2022, cannot be ruled-out in the assumption.

One way of attempting to establish understanding of the effective implementation of CG within organisations is to examine existing research. The study has considered relevant literatures from authors and academics who have previously provided relevant literatures, as shown in Tables 2.2 & 2.2.1, highlight the relationship between CG and accountability, and transparency, (the Core Constructs). Table 2.2 below highlights the empirical research produced on this topic, which gives an insight on CG and its relationship with accountability and Table 2.2.1 with transparency. Each Table contains the work of Academic authors, and researchers; having gone through the contents, conclusion was drawn that very little studies have been undertaken on charities of the three constructs collectively. This premise could be found on Table 4.3.1. The study has firstly addressed the relationship between CG and accountability, highlighting six academic literatures from authors on the topics. Here, each author's work is discussed on its relevance and importance relating to the research.

Academic Authors:

Marshall *et al.*, (2018) investigates the role data technologies play in Charity Organisations, because they are required to adhere to transparent and accountable standards in their work and their financial practices. Hence IT is essential for communicating charities operations and performances. Their study addressed charities using stakeholders' theory, presented suggestions for the design of future systems that will embed values of worker control and flexibility in supporting charities

in navigating their obligations for everyday practice. Thus, examining charities need to be accountable to their stakeholders and the public.

Bellante *et al.*, (2018), here the authors addressed the importance of accountability on the relationship between governance and performance of UK charities. Emphasising on Hyndman and McConville, (2016) identifying the lack of academic research on the transparency of effectiveness in charities reporting, furthermore, highlighted their failure to permit users to gain access to information provided, thus signified additional weakness in transparency. They applied theoretical basis of Agency, Stewardship, Stakeholder, Resource Dependency Theories. Furthermore, this study portrayed several important implications both for the regulators of non-profit organizations in different countries and likewise for the governing bodies in the UK.

Huang, (2023) in the article A Contingency-based Accountability and Governance Framework for the Non-profit Sector in the Post-COVID-19 Era; discusses how COVID-19 Pandemic and its related social and economic issues, caused a great deal of disruption to the operation of non-profit organizations (NPOs); Australia, NZ resulting from inadequate governance and accountability. Using the following theories Institutional, Agency, and Stewardship Theories, highlighted that ‘Governance’ in NPOs implies a wider system beyond the board, requiring the recognition of both internal and external factors that might actually impact on the operationalization of governance functions. Which revealed limited prior research on the impact of external contingent factors on NPOs’ governance functions.

Coule, (2015) incorporates Cornforth, (2004; 2012), views that governance is of central concern to non-profits, although theories of nonprofit governance are underdeveloped in comparison with corporate governance in UK charities. In applying a case study,

made use of Agency, Stewardship, Stakeholder, and Institutional, theories. Using considerations of the non-profit arena, discusses theoretical developments on how accountability surpassed the understanding of non-profit governance. Morrison and Salipante, (2007), views were highlighted by Coule (2015, p5) specifying that the understanding of governance to achieve broad accountability as demanded by numerous non-profit scholars, to multiple and diverse groups, seemed to have ‘somehow lagged.’

Lokman, Othman, and Kamal, (2023), consider how effective governance system is important for a non-profit organisation (NPO), in enhancing its ability to be accountable to its stakeholders. Since most NPOs are funded by private, public, and individual donations, thus, there is stakeholders’ expectation for them to be accountable. Subsequently neither donors nor beneficiaries inquire about how donations are utilised/disbursed, they are occasionally facing mild pressure to be responsible, in Malaysia. However, not so in the UK. They applied a case study using Stakeholder, Principal Agency theories. Their finding incorporated the need to increase the level of governance, accountability and reporting practices among NPOs in Malaysia, emphasising the need for mandatory requirement by government for the reporting practices as means to encourage the NPO to be transparent in disclosing information about the organisation to increase stakeholder confidence toward the organisation.

Bettington, (2023) emphasised on recent decades regulatory mechanisms for strengthening charity accountability and transparency introduced in many jurisdictions. The practical implementation of these mechanisms pinpointing fundamental tensions in multi-level charity accountability, allowing board members to be held personally accountable and liable for board level decisions, including matters

beyond their expertise. Using mixed-methods in studying board-members, their findings incorporated the identification of several challenges associated with implementing effective charity financial governance at multi-level accountability where board members adopt patterns of reliance through shared leadership norms. Periodic failures in charity board financial governance were likened to the experience of two charities in Australia and the UK on the criticalness of board members individually and collectively being attentive to monitoring their charity’s finances. All the related authors studied are laidout in the Table below.

Table 2.2 Empirical Literature relationship between CG, A, + T.

The empirical literature highlighting the relationship between CG, Accountability and Transparency.

Table: 2.2: Empirical literature highlights the relationship between CG and Accountability

	Author & Year	Study Title	Context	Level of Analysis	Theoretical Basis	Method	Conclusion
1	Marshall, M.; Vines, J.; Wright, P.; David S. Kirk, D. S.; Lowe, T.; and Wilson, R. (2018)	Accountability Work: Examining the Values, Technologies and Work Practices that Facilitate Transparency in Charities	Investigates the role data technologies play in Charity Organisations as they are required to adhere to transparent and accountable standards in their work and their financial practices.	Organisations	Stakeholder Theory	Qualitative	The study presented suggestions for the design of future systems that will embed values of worker control and flexibility to support charities in navigating their obligations for everyday practice.

2	Bellante, G.; Berardi, L.; Machold, S.; Nissi, E.; and Rea, M. (2018)	Accountability, governance, and performance in UK	The importance of accountability for the relationship between governance and performance of UK charities. Hyndman and McConville, (2016) identified lack of academic research on the transparency of effectiveness in charities reporting, furthermore, highlighted their failure to permit users to gain access to information provided signified additional weakness in transparency.	UK Charity Organisations More emphasis has been placed on the role of board of trustees in ensuring charities are governed well and accountable to their various constituent groups	Agency, Stewardship, Stakeholder, Resource Dependency Theories.	Quantitative	This study has several important implications both for the regulators of non-profit organizations in different countries and for the governing bodies of the non-profit organizations themselves.
3	Huang (2023)	A Contingency-based Accountability and Governance Framework for the Non-profit Sector in the Post-COVID-19 Era.	COVID-19 Pandemic and its related social and economic issues, caused a great deal of disruption to the operation of non-profit organizations	Organisations	Institutional, Agency, and Stewardship Theories.	Not stated.	'Governance' in NPOs connotes a wider system beyond the board, thus requires the recognition of both internal and external factors that may actually impact to the operationalization of governance functions.

			(NPOs); Australia, NZ				Reveals limited prior research on the impact of external contingent factors on NPOs' governance functions.
4.	Coule, T. M. (2015)	Nonprofit governance and accountability: broadening the theoretical perspective.	Governance is of central concern to non-profits, yet theories of nonprofit governance are underdeveloped in comparison with corporate governance; (Cornforth, 2004; 2012), UK charities.	Organisations	Agency, Stewardship, Stakeholder, Institutional, theories.	Case study.	In the non-profit arena, theoretical developments surrounding the nature of accountability surpasses the understanding of non-profit governance. Specifically in the understanding of governance to achieve broad accountability as demanded by numerous non-profit scholars seemed to have somehow lagged, (Morrison and Salipante, 2007).

5	Lokman, N.; Othman, S.; and Kamal, N.A.M. (2023)	Governance, Accountability and Transparency Level of Non-Profit Organisation: A Study of Malaysian Foundations	Effective governance system is important for a non-profit organisation (NPO), in enhancing its ability to be accountable to its stakeholders. Due to most NPOs funded by private, public, and individual donations, their stakeholders expect them to be very accountable manner. Since neither donors nor beneficiaries inquire about how donations are utilised, they are occasionally facing mild pressure to be responsible.	Malaysia, NPOs Malaysia	Stakeholder, Principal Agency theory,	Secondary data	There is need to increase the level of governance, accountability and reporting practices among NPOs in Malaysia, need for mandatory requirement by government for the reporting practices as means to encourage the NPO to be transparent in disclosing information about the organisation to increase stakeholder confidence toward the organisation.
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6	Bettington, J. (2023)	'All For One, One For All, Until...': Tensions in Individual Accountability and Board Responsibility.	Recent decades regulatory mechanisms for strengthening charity accountability and transparency have been introduced in many jurisdictions. The practical implementation of these mechanisms has highlighted fundamental tensions in multi-level charity accountability where board members can be held personally accountable and liable for board level decisions, including matters beyond their expertise.	NPO Charities.	Charity board	Survey and interviews – Mixed-methods.	Identified several challenges associated with implementing effective charity financial governance in the context of multi-level accountability whereby board members adopt patterns of reliance through shared leadership norms. Periodic failures in charity board financial governance such as that experienced by two charities in Australia and the UK on the criticality of board members individually and collectively being attentive to monitoring their charity's finances.
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Sources: Compiled 2023 by Researcher from Literature research of academic Authors, and Journals.

Secondly, the study addresses the empirical literature highlighting the relationship between CG and Transparency in Charities, Table 2.2.1 below; examining six academic literatures from authors on the topics. As above, each author's work is discussed on the relevance and importance relating to the research.

Academic Authors:

Hyndman, and McConville, (2016) addressed the effectiveness of transparency and reporting in UK Charities, on organisational level, and used stakeholder, agency, and legitimacy theories in their study, applying quantitative methods. Their findings suggested a journey of improvement in transparency on effectiveness, with the extent of reporting increasing over time (indicating more accessibility), with later improvements in the reporting manner and format applied. However, other authors have deferred in this respect. Here this section could be linked to the agency, stakeholder, and legitimacy theories which have been considered in S2.1 above.

Elsayih, Tang, and Lan, (2018) illustrates that some dimensions of CG, (relating to board size, board independence, board diversity and managerial ownership), are considerably associated with the degree of carbon transparency. Indicates use of effective governance operations by the board to achieve clarity and transparency. Also considers the growing literature and awareness on CG and climate change in conjunction with new evidence of how carbon performance/disclosure is reduced through the implementation of CG in Australia, NZ Public sector organisations. This could in turn be applicable to NPOs in achieving effectiveness when operating the Core Constructs. Likewise the following theories of legitimacy, stakeholder, and signalling are linked to these authors.

Albeit, Abnett, and de Vries, (2022) in their five-year study presented a large novel dataset capturing the grant-specific disclosure practices of more than 2,200 English and Welsh foundations from 2014 to 2018. In addressing Stakeholder, Legitimacy, and Signalling theories, using quantitative and focus group studies, their findings demonstrated that disclosure levels might be higher than the concerns outlined. Hence, resulting from the lack of a specific legal framework for grant-making foundations/charities contributed to concerns about their transparency and accountability. Highlighting the essence of effective use of CG within the charities to enable clarity and transparency. Their findings and that of the above could also be linked to legitimacy, stakeholders, and signalling theories; also laying emphasis on accountability and transparency highlighting the importance of their duties and responsibilities to their wider stakeholders.

Langford, and Anderson, (2022) examines important factors in light of the complication of the legal framework governing Australia's charities sector and in the shortage of empirical research into the sector. Used qualitative and quantitative methods, and theoretical basis of Agency, Stakeholder, and Stewardship theories. The surveys appear to demonstrate a gap between responsible persons' understanding of their duties and the reality of how conflicts of interest are managed. There is a clear need to ensure that charity legal frameworks are not inconsistent or complex and thus impose undue compliance costs to dissuade volunteering. Again apply the theories to link accountability and transparency to support reporting and clarity to the wider stakeholders.

Additionally, Magrassi, Paolone, and Pozzoli, (2022) studied Italian Charities whose donors cannot support an organization if they do not believe in what it does and how it behaves, portraying disclosure as the most powerful tool for building external interests.

Used stakeholder theoretical base, and also utilised qualitative and quantitative methods. The study highlighted the importance of financial and nonfinancial information for these entities and their stakeholders. Previous experience in their study demonstrated poor governance and financial transparency, however, this process saw improvement over time, especially in the later years. The findings indicated that the increase in transparency portrayed an increase in published technical documentation, resulting from growing professionalisation within the third sector. Thus, requiring the publication of financial and/or social statements to enhance CG, reporting with clarity further advancing transparency to all their stakeholders.

Dunne, (2013) study addressed Scottish charity regulator, the then newly established body concentrated on increasing public confidence in the sector via the imposition of regulation; and enhance transparency and accountability of charities in Scotland. Utilised stakeholder theory within the study, whilst applying qualitative, and content analysis. Highlighted that there is significant variance in disclosure across the charities, size being of importance, with the result only partly explained by the inclination of larger charities who produce longer TRs; furthermore, irrespective of the charity size, the vast majority of disclosure is in narrative format, with far less space being devoted to quantitative or monetary quantitative information. Is this a criticism on lack of corporate governance in applying adequate transparency to meeting stakeholders' requirements?

Below, Table 2.2.1 contains details of the academic articles and authors of the empirical literature relationship between corporate governance and transparency.

Table 2.2.1 Empirical literature relationship - CG and Transparency

Table 2.2.1: Empirical literature which highlights the relationship between CG and Transparency in Charities

	Author & Year	Study Title	Context	Level of Analysis	Theoretical Basis	Method	Conclusion
1	Hyndman, N., and McConville, D. (2016).	Making charity effectiveness transparent: building a stakeholder focused framework of reporting	Effective transparency and reporting in UK charities.	Organisational.	Stakeholder, Agency, and Legitimacy.	Quantitative	The findings of this paper suggest a journey of improvement in transparency on effectiveness, with the extent of reporting increasing over time (indicating more accessibility), with later improvements in the reporting manner and format applied.
2	Abnett, H; and de Vries, R, (2022).	How transparent are charitable foundations? A large-scale comparison of transparency levels in grant-making trusts and foundations in England and Wales.	Presenting a large novel dataset capturing the grant-specific disclosure practices of more than 2,200 English and Welsh foundations over a five-year period from 2014 to 2018	Organisations	Stakeholder, Legitimacy, and Signalling theories.	Quantitative, Focus groups,	The findings demonstrates that disclosure levels may be higher than the concerns outlined. Due to the lack of a specific legal framework for grant-making foundations/charities contributed to concerns about their
3	Langford, R. T. and Anderson, M. E. (2022)	Restoring Public trust in Charities: Empirical Findings and Recommendations.	Australian charities. The results of an extensive survey of persons (Trustees/Directors) Principle agent who govern Australian charities (known as 'responsible persons') in relation to governance duties and conflicts of interest. These results are important in light of the complication of the legal framework governing Australia's charities sector and in light of the shortage of empirical research into the sector.	Organisations/Individuals. The reports included: *Respondents having clear understanding of their governance duties and the financial accounts, 25% relied on others to take responsibility for the entity's financial position. * Closely connected decision-making with the entity's purpose, thus confirming that governance based on purpose (or purpose-based governance) is practical and not just theoretical. * Respondents seek understanding and complying with their governance duties, needing detailed online guide listing all the governance duties of board members (with an optional self-evaluation	Agency, Stakeholder, and Stewardship theories.	Qualitative and Quantitative Surveys, interviews and consultations.	transparency and accountability. The article provides detail of suitability of the fiduciary paradigm as the basis of governance framework. * The surveys appear to demonstrate a gap between responsible persons' understanding of their duties and the reality of how conflicts of interest are managed. *There is a clear need to ensure that charity legal frameworks are not inconsistent or complex and thus impose undue compliance costs and dissuade volunteering.

4	Magrassi, L.; Paolone, F.; Pozzoli, M. (2022)	Transparency in Italian Nonprofit Organizations: Is It More Burdensome or Beneficial?	Italian Charities. Since NPOs are involved with addressing contemporary socioeconomic issues, disclosure of financial and nonfinancial can be deemed important, relevant and beneficial for them (NPOs), as they get established in the community through creating a trusting relationship with their stakeholders. Donors cannot support an organization if they do not believe in what it does and how it behaves, disclosure is thus considered the most powerful tool for building ties with external groups of interest.	Organisations. Examined transparency and donations, funding.	Stakeholder Theory	Qualitative and Quantitative	Hence, the increase in transparency highlighted an increase in published technical documentation, resulting from growing professionalisation within the third sector. Thus, requiring the publication of financial and/or social statements to enhance CG, reporting with arity and further ensure transparency.
5	Elsayih, J., Tang, Q. and Lan, Y.C., (2018)	Corporate governance and carbon transparency: Australian experience.	Depicts that some dimensions of CG - (board size, board independence, board diversity and managerial ownership), are considerably correlated with the degree of carbon transparency. Indicates growing literature on CG and climate change in conjunction with new evidence of how carbon performance/disclosure is reduced by implementation of CG. In Australia, NZ Public sector organisations.	Organisations	Legitimacy, Stakeholder, and Signalling theories.	Quantitative	Present day companies have been encouraged by their stakeholders to reduce their carbon emissions and at the same time disclose carbon information level.
6	Dunne, T. (2013)	Governance and performance reporting in Scottish charities	Scottish charity regulator - In the first instance, the newly established body aimed to: *increase public confidence in the sector via the imposition of regulation; *enhance the transparency and accountability of charities in Scotland.	Organisations.	Stakeholder Theory.	Qualitative – content analysis method.	* There is significant variance in disclosure across the charities, size being of importance, with the result only partly explained by the tendency for larger charities to produce longer TRs; and * irrespective of charity size, the vast majority of disclosure is narrative in format, with far less space being devoted to quantitative or monetary quantitative information.

Sources: Compiled 2023 by Researcher from Literature research of academic Authors, and Journals.

Going back to the beginning, the empirical research produced on this topic are contained in Table 2.2 and 2.2.1, provide an insight on CG and its relationship with

accountability and transparency. The Tables contain the work of Academic authors, and researchers; having gone through the contents, conclusion was drawn that very little studies have been undertaken on charities of the three constructs collectively. Although there are quite a few literatures already written on the individual constructs, or governance coupled with accountability or with transparency, but not of the three constructs simultaneously for SME charities as this study has undertaken. As noted by (Hyndman, 1990; 1991; Parsons, 2003; 2007; Gray *et al.*, 2006; O'Dwyer and Unerman, 2008; Irvine, 2011; Harradine, 2012; Dunne 2013; and Smith and Miller, 2018); who have all stressed that, there is scarcity of empirical evidence about the nature of accountability in small charities, owing to the difficulties of getting access to data. Therefore, the absence of data result in lack of transparency, thus causing repeated demand from stakeholders and the public at large.

Moreover, the studies highlighted were predominantly on large and major-sized charities, and the evidence is portrayed on Table 2.2 above. Clearly, on the Table it is obvious that SMEs are absent from the studies already carried out. Consequently, the relationship between CG and accountability, and CG and transparency is addressed below referring to the empirical research. The section below discussed in depth literature on the two constructs in addition to the Tables illustrated above.

2.3 Empirical implications of the relationship between Accountability and CG implementation

Accountability is the theoretical lens through which the results of this research will be examined. Nevertheless, the theoretical notion of accountability brought into the study will be explained, because accountability is a term that is used widely and loosely, (Sinclair, 2010). Accountability is recognised and acknowledged for its

importance in the charities sector, in enabling them to maintain the confidence and financial support of the public, and in turn, to be able to give account of their activities, (Mukinda, Van Belle, and Schneider, 2020; Morio, and Künnemann, 2021). Moreover, accountability helps organisations to maintain a sense of legitimacy by shaping favourable perceptions of reputation and public trust among stakeholders effectively (Becker, 2018), and likewise, facilitates charity organisations to acquire recourse from their stakeholders. Though there have been further calls for charities to be accountable, (Zhou and Ye, (2019); Mukinda, Van Belle, and Schneider, 2020; and Ye and Gong, 2021). Accountability moreover indicates structures and processes (mechanisms) in resolving relationships and regimes imposed by CG rules which are moulded by power, and thus contribute to shaping them, (Ahrens, *et al.*, 2010; and Stacchezzini, Rossignoli, and Corbella, 2020).

Additionally, it relates to the obligation to inform and explain actions or decisions taken to others, hence referred to as ‘answerability’. Finally, accountability is comparable to a relationship between an actor and an assembly, where the actor is obliged to explain and to justify their conduct, by providing answers to posed questions with judgement passed with resulting consequences, Bovens, (2007). In examining the term of accountability, it portrays some fuzziness, to which previous writers have experienced some difficulties in the meaning and thus needed some clarification. Based on the findings for this study, it becomes obvious that there are some complexities surrounding charity accountability, therefore, the term is nuanced and not fully explained by some of the existing theorisations. Numerous authors including (Morgan, 2012; Cordery and Morgan, 2013; Connolly and Hyndman, 2013b; Marshall *et al.*, 2018; and Bellante *et al.*, 2018), stated that, ‘the relevance and importance of accountability is paramount and hold the view that the continued success of the sector

does not entirely depend on their economic and social activities, but partly on their ability to demonstrate accountability and transparency, having the anticipation that the effective application would protect and enhance public confidence’.

The study will consider five important components involved in the formation of the idea of accountability: a relationship, a subject, the provision and seeking of information on the subject, judgement of the conduct of the party accountable in relation to the subject and sanctions. Furthermore, it would be worthwhile to examine how differentiation can be made from six terms often used equally with accountability, these being: answerability, responsiveness, liability, responsibility, controllability, and transparency. Given this differentiation between these six synonyms and accountability, and based on the five components, accountability, one of the many definitions derived from literature to be considered is: a social relationship, with resources and responsibilities entrusted to a steward for a particular task by one or more principals, with the consequent potential for an account to be called for, judgement made, and remedies/sanctions imposed.

Seeing that the charity sector plays an important, useful, and varied role in modern society, the sector’s continued success is dependent upon the public’s trust and confidence in their work, for continued growth and survival as well as the benefits they provide through their existence. Conversely, Palmer and Randall’s (2002) study, which have been repeatedly proven, though studies found that trust in the charities sector is at an all-time low. Their study indicated 74% of the public agreed that there was need for tighter control over the laws governing charity affairs; whilst 41% believed that money given to charities would not all go to the charities’ beneficiaries. Similarly, Roberts (2009, p.969) portrayed accountability as ‘an exercise of care in relation to self and others, which is more closely aligned to his conception of socializing accountability’.

Thus, questioning the probable existence of 'ideal' accountability. However, Baur and Schmitz (2012) theory on the increasing demands for accountability including those imposed by regulators might compromise the autonomy of non-profits, in forcing them to align their interests with corporate partners, rather than on delivery of a service to their beneficiaries; a process termed 'co-optation'. In relation to accountability, they highlighted that, small charities have different needs to larger, or for-profit organizations and might therefore find themselves facing an alternative 'hierarchical' structure.

Nonetheless, to understand accountability relationships the all-important questions of to whom is the duty of accountability owed should be responded to (Najam, 1996). The response will help determine their place within a hierarchy, once this is determined, then consideration might be given to the power basis behind their relationships, based on the level of accountability to their stakeholders. Ebrahim (2010), examined 'the many faces of non-profit accountability' as follows: What is the meaning of accountability to charities and how effectively is it used? Is accountability being done only in dire requirements? Or should charities be accountable to everyone, who they should be accountable to? He further emphasised on the need to pay greater attention to strategy-driven forms of accountability that can help charities to achieve their missions. This, therefore, involves deciding both to whom and for what charities owe accountability.

Furthermore, when highlighting the importance of accountability, Marshall *et al.*, (2018) portrayed accountability as 'a cornerstone' in the public's relationship with NPOs and Charities. Firstly, due to the important role that Charities play in society, by making an organisation accountable for its actions, is true to its mission, and do not abuse public trust and that of the other connected stakeholders. Diana Leat a leading

theorist on charity accountability, discovered that accountability of voluntary organisations is similar to the public sector. Her comparison put forward is likened to the way public sector organisations spend money in delivering public goods and services; highlighting that there are some important differences.

Additional, stating that ‘Voluntary organisations may be regarded, or regard themselves as accountable in different aspects, for different reasons and for different things, to a variety of different groups.’ Managing these different accountable relationships and their interaction may create tensions and difficulties.... (Leat 1986). Continuing, the author distinguishes sources of the right to require accountability as structural accountability, which is owed to structures and hierarchies, delegate accountability which follows acts of delegated authority, and communal accountability which is due to allegiances and expectations. Leat further describes three types of accountabilities. These are stated as explanatory accountability, ‘in which being ‘accountable’ is being required to (i) give an account, (ii) to describe and (iii) to explain. Therefore, those demanding ‘accountability’ in this sense have the right to require an account but not to impose sanctions.’ Secondly, there is accountability with sanctions, which to many is ‘full accountability’ and ‘...involving not only the right to require an account but also the right to impose sanctions if the account or the actions accounted for are inadequate.’ Thirdly, being accountable is ‘responsive accountability’ which means that only those who are accountable ‘considered’ or respond to the views or demands of those to whom they are accountable. This option portrays the weakest sense of accountability indicating rather less depends upon any defined right of those who are accounted to and rather more on the willingness of those who are accountable. Trust and accountability in human interaction addressed by (Cordery and Baskerville, 2011; and Yates *et al.*, 2021) stipulating that the notion is built from repeated and successful

compliance with accountability requirements, as well as reinforces the role of accounting, reporting, and transparency in the process of building trust between accountant and accountee(s), respectively. Subsequently, while emphasising the relevance in 2018, Reich stressed that transparency equally addresses questions concerning the quality of information and mechanisms used in making information available.

Overall, there are no formal sanctions involved, although failure to be accountable in this sense, or to be responsive, may lead to loss of support from those who expect to have their views ‘considered.’ Primarily, any failure to be accountable and or transparent might not carry formal sanctions perhaps not from the regulators, but other stakeholders such as the public, the media, and specific donors who might make charities pay heavily for their shortfall. Consequently, this might cause a reduction on donation levels, damage to their reputation, and distrust. The next section will address transparency in CG implementation.

2.3.1 Empirical implications of the relationship between Transparency and CG implementations

The word ‘transparency’ is becoming a buzzword and has been increasingly debated both within the sector and in the public domain on reporting, collecting and accountability lacking transparency. It is referred to as the vehicle used by public agencies to be accountable, and Lockwood *et al.*, (2010 quoted in and Mollick *et al.*, 2021, p6) purporting transparency to represent the visibility of decision-making processes, involving clarity with which the rationale behind decisions is communicated and in making available accessibility of relevant information, (Dunne, 2013; Zulfikri, Kassim, and Hawaiians, 2021; and Magrassi, Paolone, and Pozzoli, 2022). Global

Tolerance has highlighted that almost 75% of people want to see more transparency in businesses, governments, and non-profits. Furthermore, Table 2.2.1, covers the empirical literature on the studies of the relationship between CG and transparency, of the various authors on this section, Hyndman and McConville, (2016), commented on the noted improvement on effectiveness of reporting increasing in the manner and format applied within charities. The unavailability of specific legal framework for grant-making foundations/charities highlighted by Abnett and de Vries (2022) contributed to concerns raised on their accountability and transparency. Whereas Magrassi, Paolone, and Pozzoli, (2022) findings showed that financial and nonfinancial information for charities and their stakeholders are of considerably importance.

Thus, Dunne (2013), suggested that there was significant variance in the disclosures made by charities, these were based on their size, especially with larger charities produced lengthy TRs. Additionally, irrespective of size, majority of disclosure is in narrative format, with far less space allocated to quantitative or monetary quantitative information. With these disclosures it then becomes obvious to envisage the problems that the lack of accountability and transparency present. Equally Zulfikri, Kassim, and Hawariyuni, (2021), emphasised that the application of transparency and accountability will increase in the level of trust, where funds are directly allocated to the beneficiaries, thus creating a system of traceability with the hope of satisfying donors.

Calls for transparency has equally been incessant in line with accountability regarding the use of public money and donations (Horton, 2015; Hyndman & McConville, 2016; 2018; and McDonnell and Rutherford, 2018), and including concern about the conduct of charitable organisations. An opinion of Hassan, (2014); and Gull et al., (2023) on good CG principles is to ensure there is transparency in the

organisations' financial reporting including improved disclosure quality. Thus, an organisation that encourages openness and transparency ensures that their stakeholders are informed about recent developments and are knowledgeable and connect to a clear mission, guided by a strong vision and values. Thus, stakeholders trust is crucial to the success of charities, and it would be reasonable to assume that the increasing debate around transparency would be negatively impacting on the perception of the sector, based on Horton (2015) observation on investigating transparency and trust in the charity sector.

The ability to discharge accountability through financial statements depends on the financial statements being transparent and understandable, Sinclair (2010); although focusing on the complexities impacting on transparency and understandability of charities' financial statements are rather relevant to the study. The relationship between CG and transparency goes together, with management's responsibility in place to address the issues affecting transparency and trust and good practices, to meet their expectations. Other authors who have also addressed the topic are Razavi, (2017), Gull *et al.*, (2023), on the lack of transparency as an important contribution to the organisations' failure, highlighting that, citing several high-profile financial scandals have affected the charity sector in recent times. A view supported by Cordery, (2013), suggesting that there is an inclination that non-profits have transparency issues' thus requiring regulation to improve their accountability and transparency.

The debate around transparency is not going to die down any time soon. The loss of public trust was identified as one of the largest risks for the sector. Whilst there is no 'crisis of trust' occurring in the sector presently, recent surveys have indicated that the sector is not exempt from changes in opinion. In retrospect, the word transparency as suggested earlier, is in vogue, it is used as a term of rebuke for charities, stressing

that ‘charities need to be transparent’. It is often used with its twin sister term; accountable, (nfpSynergy 2014). Jointly the pair, ‘transparent and accountable’, have edged out the now less popular terms ‘trust and confidence’. Though, the terms trust, transparency, and accountability are frequently used in combination when discussing transparency initiatives, and are considered as closely linked concepts, (Ofcom.org., 2021).

The enhancements of transparency have been one of the most important aims of CG reform globally, OECD (1999). The concept of transparency and accountability provides relevant and reliable information to stakeholders in a style that is free from bias, comparable, understandable, and focused on stakeholders' legitimate needs, (CC 2004). Conversely, transparency is an essential ingredient for a sound system of corporate governance, as suggested by (Solomon and Solomon, 2004).

Whilst examining the Hallmarks of effective corporate governance, the UNESCAP (United Nations Economic and Social Commission for Asia and the Pacific) translates transparency in various modes, (i) as decisions taken, and applying enforcement in a manner that adhering to rules and regulations. (ii) that information is freely available and directly accessible to those who will be affected by such decisions and their enforcement. (iii) that enough information is provided and that it is provided in easily understandable forms and media. In retrospect, where these translated modes are appropriately applied charities will reduce some of the stigma from their stakeholders and the public.

Solomon and Solomon 2004, reiterated Cadbury Report the importance of increasing corporate transparency since it has become a major initiative of CG reform in the UK and elsewhere. Hence, transparency is depicted as transferring information through

barriers in enabling relevant information to reach their stakeholders and hence eliminating imperfections externally, (Hyndman and McConville, 2016). Evidently, the more the activities of organisations are transparent, the more accurately will their securities/services be valued. Conversely, the implementation of corporate transparency increases and improves disclosure thus aiding the reduction of agency costs (Ntim *et al.*, 2013); because better information flows from the company to the stakeholders, thereby reducing information asymmetry, (Linsley and Shrivvers, 2006; and Gull *et al.*, 2023). Philosophically, disclosure has long been recognised as dominant in most modern systems and regarded as a ‘sine qua non’ [essential aspect] of corporate accountability,’ (Farrar and Hannigan, 1998, p. 11). At this point, transparency lends support to accountability, where the relationship is emphasised by coupling of the strands in the conceptual model.

Hyndman and McConville (2016), observed the importance of transparency efficiencies as the opportunity for further research to be conducted in this area. Furthermore, Schnackenberg and Tomlinson, (2016, p. 21), around the same time discussed the link between transparency and stakeholder theory identifying the need for “researchers to further investigate the role of transparency as a means for managing stakeholder relations.” Hence accountability and transparency are important factors enabling charities to sustain the trust and financial support of the public, and assessing the decisions made by insiders, (Florini, 2007; and Sinclair, 2010). Subsequently, transparency can be described as providing the public and stakeholders with appropriate data and information in allowing them to make an informed decision. (Horton, 2015) thus suggested that in the non-profit sector the following are included:

- Providing relevant information in an unbiased context (not just providing arbitrary numbers and data),

- Demonstrating social impact, and
- Making the information easy to find and understand.

The next section addresses the corporate governance codes.

2.4 Corporate governance codes and Boards

This section will examine how or whether CG codes are implemented by charity boards. The appropriate implementation allows the organisations to be managed effectively by the board, since adherence ensures the required level of performance is maintained. Where they are, how do their implementation benefit the organisations. CG codes of practice are expected to not only influence stakeholders' opinions about what constitutes good corporate governance, they are also required to provide guidance to practitioners in line with what is currently considered as the elements of contemporary good corporate governance. The first version of UK CG Code (the Code) was produced in 1992, by the Cadbury Committee, led by Sir Adrian Cadbury.

CG is mostly concerned with what the board of a company does and how it sets the values of the company. Whereas the Code serves as a guide to several key components of effective board practice, which are based on the inherent principles of all good governance, namely: accountability, transparency, probity and focusing on the long-term sustainable success of an organisation, (FRC,2016). The Code has been persistent, but it is not immutable, its fitness for purpose in a permanently changing economic and social business environment requires assessment at appropriate intervals.

The latest edition of the code published in 2017 has raised the bar in response to the challenges the sector has faced over the last two years, giving that the

awareness of the code continues to grow. To support or prove the above supposition, the study aims to identify how many of these principles are being used effectively, when implemented within charity organisations. Although Charities organisations are more highly regulated worldwide, they are subject to diverse, country-specific, financial reporting standards, (Cordery and Baskerville 2007). Moreover, the handbook on CG regulatory framework (2008) suggested that ‘governance has relevance across the economically developed world; there is no single gold standard for governance which has universal application’. The standards of good governance are set out in the guidance and policy documents that assume voluntary adherence by companies and other organisations. However, there is additional challenge in the inconsistency of the approach used in applying governance within the various sectors as well as countries. Conversely, a highly regulated approach has been perceived as a drag on enterprise and unworkable. Moreover, given the focus on CG reform, the prospect of CG becoming more regulated in the future cannot be ruled out, to improve or promote effectiveness. In the typical business organisation, it is observed particularly one operating globally, is presently faced with a plethora of governance requirements in order to be relevant (Intl. (International) Business Ethics Review 2005, Weiss *et al.* 2013).

Furthermore, the Combined Code (2006), (is another name for the Corporate governance code) sets out the requirements for every company to be headed and directed by an effective board, which is collectively responsible for the success of their business, (FRC, 2006). In the same way, boards of charities are expected to steer their organisations successfully to achieve objectives set in their governing documents and operational plans. Although the aims and objectives of charities are fundamentally different from those of corporate businesses, they still

require effective management practices and sound systems of accountability in the form of robust CG practices and systems (NCVO, 2005). This statement supported by Plummer, (2006) states that ‘businesses and charities are very similar in many aspects of their governance practices these days;’ and Vinten (2001; 1997, p. 24) who also stated, ‘the differences between commercial and voluntary [third] sectors are mostly overstated.’ This is the mere reason why these codes are brought into this section, since the study is evaluating effective CG in charities whilst discussing how they can emulate corporate organisations. The aim is to improve and or become like them, i.e., their counterparts, in implementing effective governance, which is therefore necessary if they can be considered wise to replicate them. In close examination, the third sector could benefit from their application, irrespective of the charity’s size.

2.5 Corporate governance relevance to the study

The Cadbury’s definition, of 1992 by Sir Adrian Cadbury who chaired the UK’s Committee on the Financial Aspects of CG was stated as: “*the system by which companies are directed and controlled*” (Cadbury 1992, p. 15). Huang, (2023) established that, governance’ in NPOs indicates a wider system outside the remit of the board, requires recognition of both internal and external factors that may actually influence governance functions and the operations. The definition is brief yet clearly expresses the importance of controls in the company. CG is perceived as *a set of relationships between a company’s management, its board, providing a structure through which the company’s objectives are set.... thus, used to monitor performance*” (p. 11). Hence, this definition views CG from a much wider perspective and thus considering the various stakeholder groups, not just the shareholders. Further emphasises the importance of CG as an enabling device for setting, achieving, and

monitoring corporate objectives and performance. CG has also been portrayed as effective to work with or as consisting of many related pillars, founded on laws, policies, processes, systems, and behaviours; and together they provide a system based on the way in which an organisation is directed, administered, and controlled.

Accountability and transparency can be assembled as two unrelated and separate governance measurements. Accountability and transparency in the available literatures, are two of the most commonly discussed dimensions of governance. Though by itself, transparency is important because it contains certain qualities, it allows learning, contributes to accountability, and shapes organisational performance. Accountability in comparison provides a tool used by organisations to confirm public interest goals and contributes to improved organisational performance as well, (Reich, 2018). Overall, applying the process can reduce uncertainties and questions.

2.5.1 The importance of Corporate Governance Theory

It is relevant to discuss the importance and link of CG theory(ies) to the research since the main thrust of the title is corporate governance. Conversely, the section will address the appropriate CG theories below which bear strong connection to the research, and hence, highlight their importance in addressing the objectives and research questions. There are many available theories of CG addressing the challenges of governance of organisations, consisting of various theories which describe the relationship between various stakeholders of the entity while carrying out the activities of the entity.

Marashdeh *et al.*, (2021), suggested that multiple theories have been developed to express the actual mechanisms of corporate governance. Nonetheless, there is no standalone theory which could explain every aspect and practice of CG (Clarke, 2004),

though, there is indication that each theory has multiple weaknesses (Chen and Roberts, 2010), and in alliance provide better or increased understanding. Solomon, (2010) emphasised that it is especially true that the notion of CG can be conveyed as a multi-faceted issue, spanning many areas, such as, economics, finance, management, and ethics. The more reason why the implementation in the organisations could be rewarding and also beneficial in meeting the effective and smooth running.

The chapter also examines how the adoption of good governance policies will affect the organisational and its environmental qualities, and what academic writers have written about these changes on the study, (see Table 2.2: Empirical Literature), including any existing body of knowledge (Lee, 2016). An empirical analysis of CG dimensions in charity context, including the moderating effects of accountability and transparency forming part of the strands of the study will also be discussed. All these are discussed in depth in the next Chapter.

Radebe suggested that the idea of “Good CG has been attributed to many large organizations’ success, starting from the boardroom..., while this is beneficial to large organizations, small and medium enterprises (SMEs) can glean on such experiences to add value to their organisations” (2017, p272). Radebe’s views resonate with the main thrust of the problem the study is addressing, based on the investigation and results produced, it could be recommended that SMEs could learn from them or might benefit from the larger charities experiences going forward. Additionally, the historical perspective, the origin of governance and good governance codes are addressed in a later section below. This chapter examines the definition and origin of corporate governance. The term ‘corporate governance’ is derived from an analogy between the government of states and the governance of corporations. The main issue that needs to

be resolved is the real meaning of CG, for the purposes of this research this is provided in Section 2.1.4, should be borne in mind.

2.6 Summary

This chapter has established the importance of Corporate governance, the complexity of accountability, and transparency, and addressed both theoretical frameworks, and the empirical underpinnings on the for-profits and not-for-profits organisations. Concentrating on the relationships between CG and Accountability, and transparency respectively, through the reviews of 12 (twelve) CG/A/&T Journal articles from academics and authors versed in the sectors. Three tables were created for the research, Table 2.1 – The Theoretical framework, located in the Appendices, Appendix 3, applicable to CG for the research, and from the collection the most relevant theories were applied and elaborated on. The subsections detail the development of the theoretical framework used in this study and potential implications for data analysis through theoretical lens. The empirical literature on the constructs are presented in Tables 2.2 and 2.2.1 highlighted in Section 2.3.

The relevance of CG for the research was addressed, examining the concept and functions of CG, followed by the theory, the historical perspective of CG. These literatures considered the relationships between CG and accountability, and CG and transparency, and a follow-up discussion was carried out on the constructs in Sections: 2.2, 2.3, and 2.4. The literatures help focus on the scarce study that have been undertaken in the areas of the research, emphasising the problem areas the study aimed to bring to light. Most of the underpinning theories are relevant to the study and thus enabling the effectiveness of CG within organisations which were addressed on the premise that they are applicable to most organisations in any sector. These

constructs of the study helped with addressing the research questions devised for the study.

Therefore, the selected theories were appropriate to address this specific topic in the chosen sector. In implementing the theories for the research various aspects of CG regulations were examined. Among the list of underpinning theories, seven were more relevant than the others and these were addressed in depth, under individual headings, (see Sections 2.5 – 2.5.7 above), outside of the Table 2.2.

The research examined the more macro-level aspects of accountability within SME charity organisations and their stakeholders, and how accountability is performed or conducted. Roberts' (2001b; 2009; 2012; and 2018) assertions regarding accountability are grounded in wider social theory regarding the recognition of the self and interrelationships between oneself and others. The transparency and trust construct is combined with the awareness of accountability, whilst examining their connections between the stakeholders, was taken further into the next chapter, looking at the constructs this time specifically on charities. These theorisations of accountability are expected to play off the roles of more formalised forms and mechanisms for accountability discharge (e.g., communication and reporting) with processes that are more familiar.

Thus, the views held by Gaventa and McGee, (2013), depict transparency and accountability as mechanisms designed to lessen development failures and democratic deficits. The multiple definitions of CG, accountability, and transparency were tested but, as Albu (2014) noted, there is no “perfect” or exact analogy; thus, possessing beliefs that could be interpreted as advantageous to the logic of transparency and accountability were applied. Moreover, accountability for public

scrutiny related to decisions on public goods and processes evolving around power functions and citizen actions, thus include answerability and enforceability, as highlighted by the following (Hochwarter *et al.*, 2007; Fox, 2007, 2015; Schillemans, 2013; and Gaventa, 2016).

Additionally, the relevance of CG for the study was addressed, brief definition of the constructs were examined and applied only the suitable ones specifically chosen for and relevant to the study. The definition adapted for this study is that of Cadbury 1992. The definition has been used endlessly by authors, stressing on the rules, processes etc., by which organisations are governed. Whereas accountability can be depicted as the processes of resolving relationships and regimes imposed by CG by those governing them and hence contributes to shaping them. Transparency purports clarity and openness involved in decisions made and creating accessibility to the relevant information communicated.

This research, like the numerous calls, seeks to gain answers to the functioning of CG+A+T in UK SME charities. The study of CG codes and the boards were also included in the coverage of the UK CG Codes, the Stewardship code and their relevance with not only the research but specifically the sector.

Chapter 3 Conceptual framework

3.0 Introduction

The chapter addresses the conceptual framework and models involved in the study which were briefly addressed in the previous chapter. An in-depth and wider look at two of the constructs will be carried out in this chapter as well. It will also discuss different theories of corporate governance: agency, stewardship, stakeholder theories etc., in accordance with charity organisation. All of these theories have specific views and objectives reflecting on governance mechanisms.

In most democratic societies, fiscal accountability and transparency are increasingly desirable qualities in both governance and business practice, Oliver, (2004) and Hood, (2010). The literature looks at the narrative on the causal relationship where increased transparency leads to increased accountability. A broader and deeper transparency thus allows stakeholders to enforce norms of ethical business practice more effectively, according to Cucciniello, Porumbescu, and Grimmelikhuijsen, (2017); and Whittington and Yakis-Douglas, (2020). In distinguishing between the two concepts lies complexity, where it is perceived that any form of transparency will cause ‘incomplete’ accountability, (Heimstädt, (2017); Hansen and Weiskopf, (2019); Ringel, (2019). Flyverbom, (2020); and Heimstädt and Dobusch (2022: p2) highlighted that both perspectives have contributed to improving our understanding of ‘visibility management’

significantly. Despite basic assumptions are present when comparing the two constructs there still exists the awareness of the relationship between them.

The more openly available information there is about an organisation, the ability of interested parties to question its decisions increases, Fox, (2007) and Hood, (2010). Though the assumption was questioned by Fox (2007) thus suggesting that transparency equates to accountability, so arguing that transparency covers the dissemination and access to information; with accountability being taken as the measure of how, and to what extent, the public can call on those in authority to justify their decisions and issue sanction. Fox further concludes that their existence overlapped between transparency and accountability known as “answerability,” where information is freely available and can be used to produce answers about institutional behaviour – although this can only be achieved when the institution is appropriately transparent (Fox 2007).

The research looks deep into accountability and transparency, thus, accepts the relationship between the two, and also justifies that they are inseparable hence their importance is linked to the awareness, indicating that they are relevant in answering the research questions. From the researched materials and comparisons suggested above, there is clear connection between the two constructs with governance practices. Furthermore, the research intends to portray the relevance and connections which cannot be absence in the operations and managements of organisations, most specifically SME charities.

3.1 Charity Board of trustees

Governance studies in not-for-profit (charities) have focused mostly on the board of trustees and how the board achieves its responsibilities (Callen *et al.*, 2003; Miller-Millesen, 2003; and Jetty and Beattie, 2012). The average size of trustee board is 8.5, with a quarter stating that they have five members in their board; for smaller charities the size is between three and five members, (Civil Society 2017). Although in 2021, NCVO suggested an average size of 5.9 overall, between six and ten for larger charities.

However, Ostrower and Stone, (2010); and Cornforth, (2012), criticise the narrow focus on the board as limiting the understanding of not-for-profit governance framework. The authors suggested that focusing only on boards has led researchers to ignore governance structures of multi-faceted texture. The charity sector board of trustees are considered specifically “*the people leading the charity and decide how it is run,*” a definition provided by the Charity Commission, (Charity Commission, 2018). In comparison to the for-profit sector, where the board of trustees give direction to the organisation whilst monitoring management actions, (Ostrower and Stone, 2010). Conversely, (Cornforth, 2012) echoed the views of Ostrower and Stone, highlighting the relevance of charity organisations as not having owners, as in the case of the for-profit sector. Therefore, governance and reporting might not be as rigid in charities. Whereas in the case of smaller charities who are both governed and managed by the trustees only, sees the importance of the board of trustees’ governing and monitoring duties increases. Hyndman and McDonnell (2009), therefore suggested that ‘in the absence of both owners and staff especially in smaller charities heightens the need for the board of trustees to be monitored in order to prevent

unscrupulous behaviour.’ The occurrence of lack of monitoring and effective checks, resulted in high profile charity collapsing, furores and decisions; charities face challenges due to intense economic, social and technical changes, including public scrutiny, (Charity commission (2021)). For these reasons charities need to have effective boards to prevent poor management, instead portray effective management which would employ good governance practices and implementation of the Core Constructs.

Other aspects which can be considered to aid BOT characteristics (see Section 3.3.1, #5), and responsibilities include CEO duality, gender diversity, audit committee, etc. Some of these are discussed below:

Board of trustees’ (BOT) characteristics may influence organisational performance in the context of medium-to-high levels of accountability. The perception of charity board of trustee characteristics are expected to have influence on the organisations’ performance portraying their accountability standard on a medium-to-high levels.

According to Fama & Jensen, (1983) Boards of directors or trustees (BOT) are positioned at the pinnacle of a charity organisation’s internal governance system. Conversely, Hillman and Dalziel, (2003); Sundaramurthy and Lewis, (2003); and Bellante *et al.*, (2018), stated that the BOT are expected to fulfil two important broad roles. These are mainly used to monitor and control management and to provide advice and strategic direction. Furthermore, the boards’ involvement in monitoring and control can prevent value-destruction in the organisation, whilst specifically focusing on a range of other theories to create value. Hence, applying agency theory

underpins the board's monitoring and control task under conditions of separation of ownership and control, having the assumption that managers (agents) tend to pursue actions mostly contrary to the interests of principals (shareholders/stakeholders, donors). In terms of resource dependence theory (Hillman and Dalziel, 2003; Madhani, 2017; and Elmagrhi *et al.*, 2018), stakeholder theory (Wang and Dewhirst, 1992; van Puyvelde *et al.*, 2012; and Deegan, 2013) draws upon to explain how boards contribute resources, provide advice and strategic direction, as well as legitimating the organisation in its external environment.

Another factor considered in influencing BOTs' characteristics is CEO duality. This practice allows the CEO a larger measure of control of the organisation in both their internal and external policies. However, Goergen, Limbach, and Scholz-Daneshgari, 2019; and Hassan *et al.*, 2022, p1), drew attention to the decline of the practice over the period of many years, with the tendency to reduce agency cost. Conversely, Hassan *et al.*, (2022) highlighted that the presence of CEO duality is more valuable in firms with higher information costs, emphasises its value during catastrophe periods, particularly when information costs are high. Hence, CEO duality is likened to stewardship theory and indicates that the concentration of power from CEO duality is considered beneficial during crisis periods.

In the case of gender diversity, in general with SMEs, there are implications that trustee board diversity (TBD) is connected with boardroom diversity and hence has a strong impact on critical corporate decisions, including CG and CS (capital structure) choices, Goerzen and Beamish, (2005 quoted by Elmagrhi *et al.*, 2018 p2). The authors stressed that public accountability and confidence of the charity can increase

when there is presence of TBD, (Loukil and Yousfi, 2015; Sila *et al.*, 2016; Terjesen and Sealy, 2016;). Equally, in essence TBD (gender and ethnic diversity) can improve the performance of vital roles in board effectiveness by increasing board independence from management, bringing certain qualities of diverse ideas, perspectives, knowledge and experience to the board (Loukil and Yousfi, 2015; Buse *et al.*, 2016; Estélyi and Nisar, 2016 and Elmagrhi *et al.*, 2018). Other authors including Ntim, (2015); Gyapong, Monem, and Hu, (2016); and Delis *et al.*, (2017), suggested that organisations whose board consists of more women and ethnic minorities are expected to improve their financial performance through close monitoring of managers. Providing a strong inference that charities with gender/ethnically diverse boards might not need to employ top levels of influential managers to monitor and urge trustees to act in line with stakeholders' interests.

However, from the surveys carried out, it was observed that the top and middle management position were occupied by women.

3.2 The Core Constructs:

Conversely, the research considers numerous studies undertaken on each of the constructs, in addressing this a collection of studies were examined. In the attempt to identify the number of studies conducted on each construct, as depicted in the table below, Table 3.1. The table represents the collection of studies, from a sample of 82 literature entries of a selection of up-to-date studies examined, CG, A + T, having all four themes (inclusively) emerged as the dominant focus. Further observation demonstrates that there is an imbalance as indicated on the table below.

Table 3.1. Illustration of the number of studies undertaken on the constructs of the research (a majority were on charities, see explanation below).

Table 3.1: Illustration of the number of studies on the Constructs

Table 3.1: Illustration of the number of studies on the Constructs

	Corporate governance (CG)	Accountability	Transparency	Inter-section: Nuance - 'Best practice'
No. of studies:	34	21	17	10

Sources: Collected from Academic articles, Journals, Research etc., relating to the constructs. (Researcher's compilation).

The table above consists of sampled studies conducted on 82-literature examined as mentioned above, 34 of those sampled were on CG in charities where the balance is much heavier. In line with 21 of the sampled studies on accountability, 17 on transparency, and only 10 were based on the inter-section; of which only 4 of the studies depicted were on charities.

The constructs incorporating the Core Constructs have been used to create a model for the purpose of the research and in addressing the gap in the study. The three constructs were studied above based on the frequency in which they have been studied individually by some experts and academics in the field. In addition, these constructs were position in a Venn diagram (see Diagram 3.1 - The Constructs (CM), below). The Venn diagram consists of three round balloons and each houses a construct and the related subsections before the governance codes were implemented. Explained below are sections of academics' contributions of studies conducted around effective CG, addressing the relevance of CG practices in charitable organisations (Singh *et al.*, (2021); and Malagila *et al.*, (2021). Additionally, accountability examined the disclosure

practices in relation to effective communication in improving charity accountability, (Bebbington *et al.*, 2019; and Hyndman, Liguori, and McKillop 2021). Whilst, in relation to transparency, a focus is on developing a culture of reporting with transparency, improving trust within the charities and the sector, (Metzger and Guenther 2019; Zulfikri *et al.*, 2021). The rationale was to emphasise on the repeated calls for change towards improved reporting, accountability, and communication effectiveness to enable stakeholders to understand the disclosures presented in the simplified financial statements. These are some issues which SME charities experience problems with, in many ways. Though small in comparison, communication seems a task within these organisations. The normal fluidity of communication chain is hindered in some due to non-availability of staff, in cases where trustees are engaged in their respective full-time positions and having tight schedules. Likewise, the infrequent occurrence of meetings, or probability of keeping in touch before scheduled meetings.

There has not been very much research in general undertaken on SME charities, making the area of study fairly sparse with related information. Conversely, Smith and Miller (2018) emphasised on the lack of existing empirical research on SMEs represents a crucial gap in our knowledge of third sector accounting and accountability. In contrast to SMEs in the corporate sector, it is also clear that there is absence of research on the role-played by accounting, accountability, governance and transparency in SME charities, and the relevance of current regulations for such organisations. Hence, the need to concentrate on this area in identifying the gap in this study. Table 3.1 above helps shed light on the point been emphasised in connection with the findings of the research.

The conceptual framework has several purposes and attributes within this study, whereby, they can be used for testing hypothesis, analytically for understanding data and or for application to be used for developing processes. Concentrating on what has already been written on the research topic/title by known writers in conjunction with the research and the research questions, each of the constructs have been addressed separately. Thus, they have been defined briefly, also identified what they represent, and additionally provided a list of the influencing factors for each construct. The sections below discuss corporate governance codes specifically for charities.

3.3 Corporate governance codes specifically for charities (CG Regulatory environment)

In the previous chapter the issue on the introduction of codes were addressed, and discussed in general, in this section the codes are addressed specifically relating to charities. The Charity Governance Code consists of seven principles specifically introduced for charities. This Code is proposed for charities registered in England and Wales, and applicable to other not-for-profit organisations delivering a public or community benefit including those with a social purpose. Although other organisations or sub-sectors may find it helpful to adapt the Code to reflect their context, the Code's principles, rationale, and outcomes being universal, apply equally to all charities irrespective of their size or activities, (Charity Governance Code Steering Group, 2017). The contents of the Code relate to both smaller and larger size charities, though the research poses on small/medium charities with annual income under £1m. Larger charities are expected to submit to external governance reviews every three years under the new Charity Governance Code published in 2017, (Third Sector 2017). The benefit

of the Code lies with the design, thus, designed as a tool to support continuous improvement. Charity boards using the Code effectively will regularly revisit and reflect on the Code's principles; thus, compliance with the law is an integral part of good governance, with inclusive codes specified for charity governance (Third Sector 2017). The seven principles of the Code are illustrated in the section below.

3.3.1 Charity governance codes

Specifically, the Code is intended for use by charities registered in England and Wales; Scotland, and Northern Ireland (NI) have their special Code and aims to help charities and their trustees develop high standards of governance. A practical tool designed to help charities and their trustees develop high standards of governance and is vital to a charity's success. It consists of seven principles, built on the notion that a charity is meeting its legal and regulatory responsibilities as a foundation. Enables and supports a charity's compliance with the law and relevant regulations, creating an ambiance of good cultural promotion specifying that everything works towards fulfilling the charity's vision.

The Seven Principles are as follow: Organisational purpose, Leadership, Integrity, Decision making, Risk and control, Board effectiveness, diversity and Openness and accountability; and addressed in some details (Good Governance Steering Group, 2017).

These are itemised and discussed as follows:

1. **Organisational purpose:** In determining the organisational purpose, the board needs to periodically review the organisation's charitable purposes, including the external environment in which it works. These are to ensure that the charity purposes stay relevant and valid. With the aim of achieving the purpose, it is essential that all

trustees can explain what is and the importance of charity's public benefit. Furthermore, the board should be able to evaluate the charity's impact by measuring and assessing results, outputs, and outcomes.

2. Leadership: in essence, every charity is headed by an effective board providing strategic leadership in line with the charity's stated aims and values. An important aspect of stirring the charity to fulfil its duties and service their stakeholders effectively. It is expected that the board and trustees, individually and collectively take responsibility for its decisions. It is important that the charity has trustees who are able to govern well, whilst adding value to the charity.

Where the charity has staff and volunteers, the board is expected to ensure that there are proper arrangements in place for their appointment, supervision, support, appraisal, remuneration and dismissal if necessary. It is important for the board to be committed to their duties and obligations of the charity, and at the same time lead by example.

3. Integrity: The board is expected to act with integrity, apply ethical principles to decisions and create a welcoming and supportive culture which will help achieve the charity's purposes. The awareness of the public's confidence and trust in charities are significant, therefore, in adhering to the charity's values, it becomes essential for the board to ensure that all of its decisions and actions are consistent with the charity's values. Conducting regular checks on whether there are inappropriate power imbalances in the board or charity, to address any potential abuse of power and uphold the charity's purpose, values, and public benefit.

Thus, adopt and adhere to a suitable code of conduct that reflects the charity's values by setting out expected standards of ethics, probity, and behaviour. The board thereby ensures that the charity follows and adhere to the law. It also considers following non-binding rules, codes, and standards, including other good practice initiatives to promote confidence in charities whilst creating a supportive environment. (FRC. Grant Thornton, Good Governance Steering group, (2017).

4. Decision making, risk and control: In this section, the board has the responsibility to ensure that its decision-making processes are informed, precise and timely; have effective delegation, risk-assessment, control, including management systems in place and monitored. Though the board might be required by statute or the charity's governing document to make certain decisions.

Trustees can also delegate authority, the board needs to implement suitable financial and related controls and reporting arrangements to help them to oversee delegated matters. Delegation and control: thus, exercising the powers of delegation to committees or individual trustees, or staff and volunteers if the charity has them. It is expected from the board like trustees, to describe its 'delegations' framework in clear boundaries to ensure the delegations are clearly understood and carried out and are appropriately executed. Likewise, perform frequent checks on key policies and procedures to ensure support, and are adequate for, the delivery of the charity's aims.

5. Board effectiveness: They are expected to work as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions for the good of the organisation. Justification of board effectiveness is important to ensure the charity prospers. Hence, the tone the board sets through its leadership, behaviour, culture, and overall performance is crucial to the charity's success.

The board is expected to meet as often as is required, the chair working with board members and where there are existing staff, plan the board's work and meetings. Trustees should take time to understand each other's motivations with the effort to build trust within the board, and the chair requesting feedback on how to foster an environment in which trustees can constructively challenge each other. The board collectively can get independent, professional advice in areas of governance, the law and finance. This could be either on a pro-bono basis or at the charity's expense if needed for the board to discharge its duties. The appointment of trustees is for an agreed length of time, subjected to any constitutional applicable or statutory provisions relating to election changes. These reviews might consider the board's balance of skills, experience, and knowledge, its diversity, the board working in unison, including other factors that affect its effectiveness.

6. Diversity: The board is expected to possess a clear, common and effective approach to supporting equality, diversity, and inclusion throughout the organisation and in its own practice. Thus, this approach supports good governance and the delivery of the organisation's charitable purposes. In addressing equality, diversity and inclusion helps the board to make better decisions.

The board could further assess its own understanding of equality, diversity, and inclusion, then considers how this happens in the charity and identifies any gaps in understanding which could be filled by discussion, learning, research, or information. The board is expected to ensure appropriate arrangements and resources are in place to monitor and achieve the organisation's equality, diversity and inclusion plans and targets, including those relating to the board. Finally,

7. Openness and accountability: The board's responsibility includes leading the organisation in displaying transparency and accountability. With the charity being transparent and open in its work, unless there is good reason for it not to be.

By consulting and communicating effectively with stakeholders, the board should endeavour to identify key stakeholders interested in the charity's work. These stakeholders normally consist of associated persons such as beneficiaries, staff, volunteers, and wider stakeholders. Further the board ensuring there is a strategy for regular and effective communication with the stakeholders about the charity's purposes, values, work, and achievements, including information to foster measuring the charity's success in achieving its purposes.

Table 3.2: Charity governance code and Governance Codes

Table 3.2 Charity governance code and Governance code.

	Charity governance code (CGC) for both smaller and larger charities.	Nolan’s Principles of Public life ((NP) (1995))	Governance Code (GC): All Sector Organisation - based on five principles: (including Scotland & Northern Ireland)	Common point/similarity
1	Organisational purpose	Selflessness	Leading the organisation	CGC1, NP3 & GC4
2	Leadership	Integrity	Exercising control over the organisation	CGC2, NP7 & GC1
3	Integrity	Objectivity	Being transparent and accountable	CGC3, NP2 & GC5
4	Decision making, risk and control	Accountability	Working effectively	CGC4, NP4 & GC2
5	Board effectiveness	Openness	Behaving with integrity	CGC5, NP7 & GC4
6	Diversity	Honesty		
7	Openness and accountability	Leadership		CGC7, NP5 & GC3

Source: Charity Governance Code Steering Group, 2017; (charitygovernancecode.org.uk), adapted 2017 & 2018, corporate-governance-in-ireland-5-key-principles 2019, the-scottish-governance-code-for-the-third sector-draft-for-consultation 2018).

Nolan principles of public life, plus the governance codes used by all sector organisations. Moreover, a five columnar table has been inserted, in an attempt to compare the three sets of governance and principles which have been created to aid organisations performance all round. The table therefore attempts to portray the similarities in the three sets of codes/principles stressing that there is no difference in the contents or what they are trying to address; the order the codes are set out, or descriptively worded is of relevance, hence, there should not arise problems in their usage. Thus, it could not be justified that one set of governance codes are superior, resulting in the better performances than the other group of users; namely the smaller charity groups are not performing so well due to the codes being badly set out. The codes have been provided for the organisation therefore they should be effectively utilised with no disservice to any sector if improperly used. The fifth column of the table links the similarities between the three sets of codes in each column highlighting

the commonalities where there are any. Consequently, based on the five principles of the governance code, the Scottish and Northern Ireland codes are similar, though not arranged in the same order. The Northern Ireland (NI) principles of the Code are set out as follows, good governance basically requires the implementation of policies and procedures with the aim of managing the organisation in an effective and transparent manner based on accomplishing its objectives whilst maintaining its values. Hence, referred to as governance health check, a self-assessment tool which has also been devised as a practical resource to assist committees and or boards to work towards adhering to the principles of the Code, (Developing Governance Group, NI 2019). Conversely, in conjunction with this suggestion, the Scottish Committee for Voluntary Organisation (SCVO) has created a 'Good Governance' check-up document used in conjunction with the Code in helping trustees to regularly review their organisation's governance, (OSCR Scottish Charity Regulator, 2019). Equally, the Nolan Principles of Public life, origin of 1995 by Lord Nolan, are the basis of the ethical standards expected of public office holders. These are aligned with those of the charity's codes. The effective use by all organisations in the various sectors would then help in implementing the name of 'good governance' when used appropriately.

On the global arena, major CG scandals have brought about the introduction of various codes and reports which are well-known in the corporate world, these are mentioned above and could be found in the Appendices, (see Appendix 1a). Some of these codes and reports have been in existence for over three decades, and they are discussed in a

latter section of this chapter. The section below continues with accountability and addresses some problems within the sector.

3.4 Accountability in the Not-for-Profit Organisations

In general, the not-for-profit accountability literature comprises accountabilities of Non-Governmental Organisations (NGOs), registered charities and other NPOs. Moreover, difference of opinion exists regarding approaches to definition, with non-government, non-profit and legalistic bases for definition forming the justification and criteria for classification, (Cordery and Sim, (2018)). Consequently, attempting to define accountability for such a wide range of organisations and stakeholders remains a complicated exercise producing ambiguity. For this section accountability is considered under the umbrella for all not-for-profit organisations applicable to the context of SME charity.

Thus, to gain better understanding of accountability in relationship to the other constructs, it would be appropriate that various questions should be addressed and or answered. Starting with to 'whom' is a duty of accountability owed (Najam, 1996), what type of accountability is demanded, and through which mechanisms can accountability be discharged (Ebrahim, 2003a). It is therefore relevant to begin by examining the meaning of accountability, to help in drawing up a framework for accountability, and in addition assess accountability in terms of stakeholders' purposes and discharge mechanisms.

3.4.1 Accountability in the Charities Sector – UK SMEs

However, whilst charities do have a large variety of stakeholders there is not always ‘someone’ to whom charities must explicitly account to, especially if they are not a registered charity. Therefore, the emphasis on the definition of accountability for charities must be, on the need to be responsible for one’s action and the accounts made available to anyone who seeks to review it. However, the emphasis put on the theme is not as vigorous as for medium/large/large-and-major charities. The process of accountability is paramount especially for SME charities, because failure to apply the process effectively could contribute to poor results in the SME charities, thus producing a dire outcome.

The concerns that could be identified with accountability in charities specifically SMEs is the problem of stakeholders need in ‘need-to-know’ details on how all the funds are disbursed. Although they have a legitimate right to know, however, various valid factors tend to be omitted in them requiring accountability. In addition, charities have to implement strategies to provide adequate documentations to meet with the legislation as well as being able to satisfy these demands through doing the right things and on time. Below the accountability problems within the charity sector is addressed.

3.4.2 Accountability problems within Charities

The key accountability problem within the charity sector stems from or around the notion of public trust and the issue of recognising what is an appropriate notion of accountability for charities. Conversely, Sinclair (2010) cites Eisenberg (2005, p. 159) who emphasised that: somehow, non-profits have nothing to sell but their integrity. If they undermine that, they will be in real danger of losing their soul

and the public trust that sustains them. Unfortunately, this statement holds true, because some charities have come face-to-face with condemnations of their work and activities. Subsequently, the comments are based on the repeated calls for accountability and transparency resulting from some scandals that have occurred over the years and still ongoing. The problems of repeated offences depict significant areas that need to be addressed; these are as a result from the sector failing to learn from mistakes, they can be due to other factors such as negligent or not paying much attention to the various regulations set by the regulatory bodies. It can also imply that SMEs should be watchful for these problems and therefore avoid making the same mistakes repeatedly. Hence the effectiveness of applying 'good governance' principles to address the relevant areas of the research questions are important.

Cordery and Baskerville, (2007) observation suggested that even though regulators ensure that accountability and transparency are in operation, they are still faced with challenges based on the complexity of charities in both size and entity type. Accountability, however, depends on more than a stakeholder or the public having access to information. The extent to which an organisation is accountable can be interpreted by three things, the first being: how it is induced to action by a stakeholder; the second: how it is called upon by the public to justify its actions; and thirdly: how it is made to adhere to its responsibility through legal frameworks, (Fox (2007) and Koppell, (2005)). Koppell (2005) stated that, 'the relationship between transparency and accountability does and readily remain important, with transparency being an important base for accountability, because the presentation of any information is necessary to call into question one's actions – and should not be taken as a guarantee'.

On the plus side, stakeholders could support the demands and endless calls needed for more information, clarity, reporting and presenting as well as effective communication.

In addressing the relationship between the two constructs, i.e., accountability and transparency, a discussion looks at the mediating and moderating factors in the relationship. Nonetheless, for the factors relating to moderating the Transparency-Accountability relationship, research on transparency explained that ‘information can have positive, negative, or no effects, depending on variables such as the nature of the information, the opportunities for accountability actions, and the prospective users of the information’, (Kosack and Fung, 2014, Porumbescu *et al.*, 2017; 2021). In terms of factors on mediating Transparency-Accountability relationship theories based on change related to transparency is portrayed ‘to a great extent, predicted that information will allow or prompt people to take some form of accountability-related action. However, explanations of this type of relationship are normally poorly formulated, hence subjected to little empirical scrutiny. It is imperative therefore to build a more generalisable theory on transparency, a robust understanding of behavioural mechanisms that will provide a better translation of transparency into accountability across the different settings should be developed. Moreover, investigating the attitudinal predecessors who have investigated the study could give change in preferences or intention to act can enable the research to scrutinize the implications of transparency for accountability, while controlling for the organisational and contextual assortment in natural settings.

Nevertheless, public trust and confidence in charities are crucial for achieving their missions. However, recent evidence suggests that trust in UK charities has been damaged, potentially affecting charities, including the charity sector's sustainability and effectiveness, Hyndman and McConville (2017). Their paper constructs accountability as an important means of developing, maintaining, and restoring trust in charities. Similarly, the section above provides detailed discussion on accountability, the section below therefore examines, defines, and explains issues on transparency.

The means for portraying financial transparency is utilising the nuance spot, consisting of varied characteristics sharing a complicated relationship to organisational accountability. The idea is portrayed through a diagram of the relevant areas of the research thereby examining the section supporting the gap in the study, thus highlighted below.

3.5 The conceptual framework

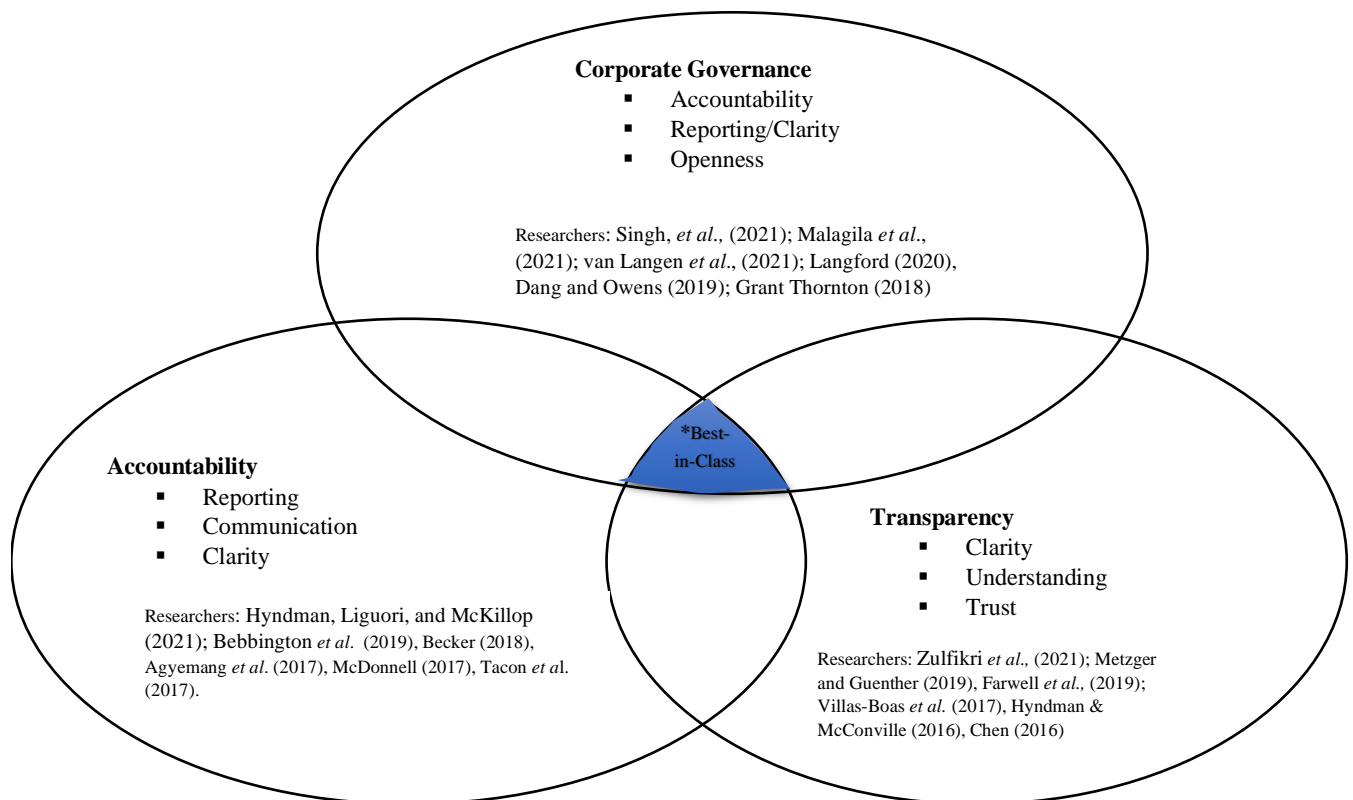
Presently, the idea of accountability and transparency nested within CG as illustrated in the diagram below (Diagram: 3.1 - The Constructs (CM)). The diagram will be used to evaluate good practices in corporate governance, upon which the study will examine and critique the influencing factors of the three constructs: CG, A, and T ('Core Constructs,' here after) separately. Within the context, reporting,

communication, and clarity are deemed important and relevant factors; each will be analysed within each construct. These would be used in analysing charity organisations, looking specifically at SME charitable organisations alongside large charitable organisations. The section will be linked with the compilation of charity annual income groups of the SME charities. In addition, the literature also considers the extent to which poor implementation of CG, A, and T, have damaged charities. The diagram below - Diagram: 3.1 - The Constructs (CM) represents the initial idea borne for the study; the diagram was later developed and extended to accommodate the many authors on each of the constructs in the study. Conversely, Diagram: 3.1 - The Constructs (CM) depicts a simple illustration of the three constructs with two of the constructs, inter-twining the CG circle. At the centre point where the three circles intertwine represents the 'nuance.' This centre point is associated with the gap in the study and is used to illustrate the "Best-in-Class" or 'Best Practice' point in Diagram: 3.1 - The Constructs (CM). The diagram portrays a representation of the above section discussion of the pillars of corporate governance, with the choice of two elements of the five pillars identified by OECD (2004). Therefore, illustrating the two pillars of accountability and transparency embedded alongside CG which is the main construct.

The idea of the Core Constructs was further developed and taken a step/notch further, with the illustration of the CG Nuance as indicated in diagram below. The notion of CG, A, + T are perceived with high relevance in recent years. The section will emphasise that where the three constructs are implemented effectively, this would enable charities to implement good practices, to demonstrate their operation in the

“Best-in-Class” arena. Thus, a conceptual model has been developed to portray the benefits for charities through implementing the constructs, applying best practice operating in the “Best-in-Class” arena. Likewise, the aim of the model is to alleviate the demands and criticisms, with the aim of enabling charities, specifically SMEs, to implement the Core constructs among others to better perform and at the same time adopt the “Best-in-Class” practices. The relevance of the three constructs will be individually discussed to highlight their importance to charities, especially SMEs, in the research. The diagram below illustrates the Core Constructs and details of its contents.

Diagram 3. 1 - The Constructs (CM): Best in Class – Good Practice (“Best-in-class”: Corporate Responsibility CR point) – Conceptual Framework (CF).



*** “Best-in-Class” – Best Practice (“Best-in-Class”: corporate responsibility CR point) – The Conceptual Framework. Source: Researcher’s design of the three constructs of the study.**

The conceptual framework incorporates the three constructs, with their related contents/elements shown below. Thus, focusses on the collaborative effort of the Core Constructs, namely, CG + A + T. A mechanism introduced to enhance the support between these organisations implementing the Core constructs as to enhance the processes in effectively communicating information to the stakeholders. Created by the Researcher (2018), a standard guideline on corporate governance, accountability, and transparency integrated to strengthen the charity framework. Its implementation highlights charity dependence on public donations, ensuring that they have and operate good internal control practices, particularly in financial management to sustain the charity; including whether the charity funds follow good governance best practice of ethics, (Kamaruddin and Ramli (2018)). Moreover, to ensure that the charity funds are managed according to the principle in which they were given may also need critical discussion because charity funds may come in various forms, separated into ‘restricted’ and ‘unrestricted funds.’ The conceptual model is discussed in depth in Chapter 6.

Conversely, the table below consists of the contents of the Conceptual framework represented in the Core Constructs.

Table 3.3: Conceptual model - Contents of the Core Constructs

Conceptual model – the contents of the Core Constructions

Corporate governance: Dimensions	Accountability: Dimensions	Transparency: Dimensions
Elements	Elements	Elements
Accountability	Reporting	Reporting/Clarity
Reporting/Clarity	Communication	Understanding
Openness	Clarity	Trust

Source: Diagram 3.1: The Constructs (CM): Best-in-Class – Good practice (“Best-in-class”): Corporate Responsibility (CR) point – The Conceptual Model. Researcher’s materials.

Above are the embedded elements listed within each of the constructs. As already been explained, two of the elements being ‘reporting and clarity’ are common within accountability and transparency constructs. Each element will be discussed addressing its relevance and importance within the relevant construct.

Furthermore, the principles of the CG codes will be studied, and each principle will be linked to the factors influencing the constructs within the bubble and the aim is to confirm that there is a gap in the study and to identify this using the data that would have been collected. CG has been examined in many studies and organisations globally, the role of CG in enhancing a company’s performance is somehow increasingly important, Ady *et al.*, (2022). A&T are the main components of CG within the constructs of the research. Therefore, it can be argued that A&T help in strengthening and increasing the effectiveness of CG. Ekundayo and Sodipo, (2022) emphasised that Companies engaging transparent business dealings and accountable dispositions mainly earn the trust and confidence of shareholders and other stakeholders. A combination of studies has examined the relationship between CG and A or T, with some specifying that

there was a positive relationship existing between some of CG mechanisms based on the level of disclosures. Consequently, their effective implementation can lead to a more corporate transparent environment, while others can be misused and mislead some of the organisations' stakeholders, as highlighted by (Ahmed and Ahmed (2013)). Further on, the research will examine each code and identify what each represents and how they relate to or affect charities.

At this stage, a brief discussion is provided below on the elements contented in each of the constructs. However, where these requirements are not adhered to, failure will contribute to creating the space in which charities would be identified or categorised as not operating within the "Best-in-Class" or outside the arena. Furthermore, it becomes relevant on how to address those charities who are not within the arena or how best to comply with the requirements in attempting to be among the group of elite charities. It is a requirement that charities included in the group of Not-for-Profit-organisations (NFPOs), are expected to report on whether appropriate systems and measures are in place to ensure financial probity, (Taylor and Rosair, 2000; Brody 2000; and Connolly and Hyndman, 2014). Thus, separating accountability into two types: fiduciary accountability, used to emphasise probity, compliance, control, and good governance practices; whilst managerial accountability is used to reflect organisational effectiveness and impact on society.

Diagram 3.2 below emphasises on the aspect of an organisation's responsibility in executing the essence for which it was established. It provides illustrations to support the point being made of 'increasing-accountability-in-organisations,' and incorporating responsibility, obligation, and accountability.

Diagram 3. 2 - Increasing Accountability in Organisations

Increasing-Accountability-in-Organizations Result-Driven Accountability



Source: OD & Change Leadership Group, Charity Navigator – Landers 2019

The diagram above depicts a typical trajectory information relating to the requirements and expectations of charities' performing or performance, illustrating the 'charity purpose'. The triangle made up of 'responsibility', 'obligation', and 'accountability', illustrates control within the purpose for which the charity was formed, that is, to carry out and fulfil their missions and visions. 'Obligation', perceived as the organisations being obliged to the charity beneficiaries, stakeholders, and the general public, to ensure that the purpose for which they are formed were

fulfilled accordingly. Lastly, ‘accountability’ being understood as charities are accountable to their stakeholders, beneficiaries, and the public at large in giving account of how funds are disbursed, on their operations and performances. These are conducted at various stages of the year, most importantly in their annual reports and accounts compiled, are expected to be filed with the Companies House and the Charity Commission at least ten months after the charity’s year-end.

Moreover, the above diagram could serve as a reminder to charities of their duties and obligations, which they should not lose sight of in their daily commitments, since they should be – ‘responsible, obligated, and accountable’ always to their stakeholders.

Undeniably, the fact has again been emphasised that Charities rely on public trust to sustain their activities (Hyndman and McConville, 2018). Conversely, a charity’s social licence providing them with the status to operate as a tax-exempt ‘public benefit’ organisation, is underpinned by public trust, in its ability to be able to achieve its mission as well as producing outcomes and results benefiting both their targeted beneficiaries and society, (Morgan and Fletcher, 2013, p. 805; NPC 2019; and Slater 2021).

The diagram above also depicts some of the studies conducted by academic authors for each of the constructs based on charities, Table 3.1 – Section 3.2, – illustrates the number of studies undertaken on the specified and related constructs. Also outlined and discussed in the previous chapter, Sections 2.1 - 2.3. In Diagram 3.1 (CM), the idea of accountability and transparency is nested within CG. For which prior research in the areas of the constructs conducted on accountability and

transparency demonstrated the effectiveness of the two constructs within Human Resources (HR), Management and Accounting. However, there is little known portrayal of accountability and transparency within CG in this area. This is a key area in which the research focuses on, in addressing the gap in the literature; concentrating on the main purpose of this study which is to investigate the nuance and connections between accountability and transparency within the context of CG within SME Charities in the UK. The three constructs have each been studied incorporating their influence.

However, there is little known or written on the portrayal of accountability and transparency within CG on charities. The main purpose of this study is to investigate the nuance and connections between accountability and transparency within the context of CG in UK charities, paying attention to SME (Small to Medium-sized Enterprise) Charities. In support and to emphasise this scarcity or shortage of academic writing in which Smith and Miller (2018); and Aureli *et al.*, (2020) stated that, ‘there is lack of existing empirical research on SME charitable organisations. Thus, representing a crucial gap in our knowledge of the third sector’s accounting and accountability’. In contrast to SMEs in the corporate sector, it is also apparent that there is absence of research on the role-played by accounting, accountability, governance and transparency in small charities, and the relevance of current regulations to such organisations. In the section below CR (Corporate Responsibility) is addressed briefly.

3.6 Corporate Responsibility conceptualised and examined.

Corporate responsibility (CR, hereafter) concept defines the duties of Business enterprises towards societal stakeholders and the natural environment, as well as describes how managers should oversee these duties, as highlighted by (Windsor, 2006). Furthermore, Blowfield and Frynas, (2005); McWilliams *et al.*, (2006), stated that the concept assumes companies has the responsibilities which sometimes go beyond legal compliance and includes the responsibility for others with whom they interact and do business. Beyond this general level, interpretations of CR differ vastly. Corporate responsibility is composed of three parts: economic, social, and environmental responsibility. In addition, according to the corporate report CR (CR, 2014a) corporate register), corporate responsibility (CR) report can be any type of non-financial report. Especially, when the concept is examined with the other sectors, it could be expected to translate to the same level; but the types of stakeholders each sector has responsibility for, and the nature of their business will help to explain the difference. To begin with, it is important to outline a definition and then compare CR expectations for the for-profits and likewise, for the not-for-profits. A definition by Moon, (2007), offers a more concise statement emphasising that “*CR is in essence a form of self-regulation contributing to social (including environmental) welfare*”. This definition provides the aim of CR (contributing to economic, social and environmental welfare) in addition indicating it as a self-regulation process, rather than simply being an idea or concept. The term self-regulation demonstrates that the method is voluntary, not government regulated and that the company is undertaking activities which (in many cases) are portrayed as being beyond the requirements of

the law. A function which charities have to endure to keep their stakeholders happy, Halme and Laurila (2009).

The authors perceived that, ‘An unprofitable business will usually cease to exist, and an enterprise that breaks laws or regulations will be dealt with by the legislative mechanism citing (Carroll, 1996).’ However, CR is a complex phenomenon, pinpointing one of the reasons for the complexity since CR is inherently a concept that relates business to society. In contrast, Halme and Laurila (2009), admitted that there are local contexts where the formal written law is not enforced. For the third sector organisations, the CR that they should employ has to reflect on their responsibility towards their stakeholders.

Moreover, Diagram: 3.1 - The Constructs (CM) illustration depicts CG encompassing its main influences of accountability, openness, and reporting/clarity. Accountability on the other hand encompasses reporting, communication, and clarity; and finally, Transparency encompasses clarity, trust and understanding, with disclosure becomes a vital component of corporate governance, Adiloglu and Vuran, (2012). They referenced transparency as, ‘sharing of information and acting in an open manner where transparency allows stakeholders to gather information that may be critical in detecting and defending their interests.’ However, where greater transparency and disclosure are applied, corporate stakeholders are kept better informed on how the organisation is managed and governed and its performance monitored as well, (Adiloglu and Vuran, (2012). Now it becomes obvious that the relationship between the constructs inter-twines producing a gap in the middle of the diagram, the nuance, as this gap is referred to and labelled the ‘best practice’ point. It

also represents the “Best-in-Class”: corporate responsibility (CR).’ The CR section portrays or measures how effectively the three constructs are operated within the organisation, in contrast to how or whether the organisation is managed in a manner that reveals any CR of the organisation and in turn to their stakeholders. CR in this context addresses how the practices of charities can be viewed by their stakeholders in relation to specific involvement with corporations’ donations of funds and or services, (Malani and Posner, 2007). The crunch is how do these organisations disclose to their stakeholder and public at large, which donations are specifically provided by certain corporations and how are the donations disbursed.

In line with CR, ethical issues can be discussed. Some of the relevant issues to consider for charities operations and involvement with corporations openly are e.g., donations received from profitable activities that might offend moral sensibilities. Are the trustees implementing CG effectively within the charities, to produce effective results which will in turn portray that the three constructs are performing effectively and would achieve support and the stakeholders backing? Whereas SME charities might suffer adverse damages that would result in no further donations received or supports and relationships severed from the charities. Hence CR is relevant for the effective application of the constructs to display favourable results.

This point also illustrates the concept of whether and or how the organisation effectively operates each of the constructs. Where only one or two of the constructs is effectively operated by the organisation, it will indicate that the organisation does not operate in or possess “Best-in-Class”: CR qualities, and therefore, does not fit into the nuance ‘best practice’ point, area, or zone. Conversely, it can be identified that

CG/A/T have not been effectively implemented, likewise the organisation does not operate in a CR manner or possess any towards the stakeholders.

The discussion relating to the above Diagram: Diagram 3.2, can be linked with Diagram 3.1 - The Constructs (CM) which illustrates the constructs; but here, a relationship is drawn on the charity organisations, namely, the charity sector, in contrast to SMEs and finally to large and major charities. The diagram attempts to depict the main influences of CG/A/T with the aim of addressing the objectives of the research and in attempting to answer the research questions.

Hence, at this point, there is need to differentiate CR from corporate social responsibility (CSR) engagement by charities. Whereas Carroll, (1991) stated that CSR is the formulation and implementation of social goals and programs, combined with ethical sensitivity into all decision-making, policies, and actions applied by firms. CR reporting thus, applies the rules of going over and beyond in reporting the organisation's activities to prove to their stakeholders that due care is implemented and hence are displaying transparency. Nevertheless, CSR is applied as proof to their stakeholders that due care is applied and therefore displays transparency, Sendlhofer, and Tolstoy, (2022).

The application of CR is mainly portrayed through accountability and transparency. Therefore, in the TARs CR can be seen through the reporting processes. In conjunction with the framework in Table 2.2, it is evident that CR can operate within the selected seven theories in the Table and comprises, Agency, Stewardship (Stakeholder, Resource dependency, Legitimacy, Signalling) theories. The

organisations performance can be seen from the reports published, thus, providing much more information for the readers.

CR as Andriof and Waddock, (2002) explained is ‘a concept in business research with its roots in Business and Society literature’. Furthermore, Clapp, (2005) refers to CR as ‘the recognition by industry of their role in sustainable development, in conjunction with voluntary and self-regulatory efforts adopted,’ (Mikkilä and Toppinen 2008). Whilst in 2007, CR was considered 'an ideological movement' by Banerjee, in intending to legitimise and consolidate the power of large corporations. Hillenbrand and Money (2007), stipulated that there is a fundamental problem in Business and Society literature, expressing the lack of a universally agreed definition of CR or CSR (Waddock, 2003, Garriga and Mele, 2004; Windsor, 2006; Carroll *et al.*, 2013). Prior to Clapp’s reference, Dawkins (2004), stated that, ‘companies were increasingly recognising reputational risks and opportunities associated with corporate responsibility, causing many large corporations to make significant investment in their policies, practices, management, and reporting systems to ensure that their corporate behaviour was portrayed responsibly in the eyes of their stakeholders. However, SMEs are not in the position to implement them due to available resources. Dawkins’ views might be considered to have some connotation with the point this study is trying to highlight in evaluating CR. She emphasises that ‘effective communication of companies or organisations’ responsibility programmes was yet to be achieved.’

To establish whether the nuance/gap of ‘best practice’ code is effective when considering the effectiveness of the constructs, a transparency index test or study

would be applied. The process of Transparency index (TI) has been used by a Central Bank, US) based on the study of Dincer and Eichengreen (2014 and 2019), drawn from the actual information disclosed by the central banks. The survey was carried out on over 100 central banks over a period of 17 years, relating to five dimensions of transparency based on 15 questions; examining the following scenarios: (i) political transparency, (ii) economic transparency, (iii) procedural transparency, (iv) policy transparency, and (v) operational transparency; mirrored on the methodology developed by Geraats (2002) highlighted by Andries *et al.*, (2017). Dincer and Eichengreen's study of TI focuses on the transparency of monetary policy and its formulation. This study might not be applied within the research using SPSS tool, though questionnaires and surveys would be used in the later stage of the study using descriptive analysis to help augment understanding of the gap. The application will evaluate the transparency index of charities' CR to their stakeholders; and or introducing a new method that could be adapted from the first sector, Andries *et al.*, (2017), with the aim of applying a more intense transparency policy. Once more, communication remains an important aspect, being one of the influences of accountability, one of the three strands as illustrated in diagram below – Diagram 3.1 (CM), within the conceptual framework of the study.

Dawkins continues laying emphasis on the importance of providing consistent information for both internal and external usage; particularly in equipping employees in responding to stakeholders' queries. Based on their ability to perform or whether the organisation is taking these issues as seriously as it claims. Consequently, CR also has the potential to increase employee motivation and enhance

their opinion of their employer. Further, Brown (2012), (although in a different sector, therefore, highlights Smith and Miller, 2018 concerns) argued the point that, ‘there are specific challenges innate in communicating on corporate responsibility. Especially where it relates to public criticism of charities’ operations and functions, the credibility of corporate messages on social, environmental, and ethical issues often called into question’. Similarly, this relates to issues charities are faced with, for example, their stakeholders’ relentless calls for accountability, transparency, and scrutiny of their operations, reporting and ineffective communication, (Connolly *et al.*, 2013; The Guardian 2016; Charity Commission, and ACCA 2017; and nfpSynergy.net, 2016 and 2020). Yet again, these are comparable to the points being made in aligning charities with corporate organisations to address the issues involved in the study. For credibility, Brown continues that ‘the causes companies support should be seen to fit with their brand, and their corporate behaviour should be seen to be consistent — or their CR programmes risk being regarded as a smokescreen for unethical behaviour’, hereby emphasising the point for clarity and consistency. His concern and or point raised is perceived to be synonymous with what charities should strive to attain. Thus, be able to implement CR to benefit and gain advantage of effective CG, accountability, and transparency for the organisation to regain trust among their stakeholders; improve their reputations and in turn their income levels. The diagram above will help to take the discussion further on addressing the gap in the study.

The importance of transparency in the not-for-profit sector is globally recognised, for instance, the Australian branch of PWC (Price Waterhouse Cooper)

were recognised for their ‘best practice reporting in the NFP sector (Institute of Chartered Accountants in Australia, 2009b), Stephens, (2009); Sinclair (2010); and Stephens, (2020). Equally, in the international arena transparency is considered a valuable tool to prevent charitable organisations being used to fund terrorist activities, which also has the backing of the European Commission. The Commission have acknowledged that there is need to protect the charities sector by imposing higher standards of transparency (European Commission, 2005a). The common definition and translation of the word ‘transparent’ is: ‘see through, obvious, clear’. The term has been frequently used and with various explanation by numerous authors. The CEO of the New Zealand Charities Commission, Trevor Garrett, highlighted in the Annual Report 2009 that: *‘Comments we receive indicate that people value the increased transparency of the charitable sector that the [Charities] register enables’* (Charities Commission, 2008a, p. 5). Delving into the negative aspect or the dark side of transparency, Garrett further contemplated the benefits foregone, suggesting that *‘many of those charities have never published information about themselves publicly, which is a pity, because ... giving the money. But as people start to look at those accounts, they’re going to start to ask questions.’* Indeed, questions will be asked on any information published, ironically, it looks like this experience for charities is not a ‘win, win’ situation, where they might have expected to be applauded for any disclosure undertaken or information lay bare. As expected, donors among the numerous stakeholders would want to know how their donations have been disbursed.

In relation to Garrett’s view on the negative side of transparency, Roberts (2009) has also addressed this issue, which was highlighted in the previous chapter,

in (Section 2.2: p50) under Accountability. The relevance of transparency for charities on the back of their reputation is paramount to their survival.

Therefore, reporting publicly and with transparency on this impact can form the basis of improved effectiveness, accountability, legitimacy, and trust: potentially securing stakeholders' ongoing support and engagement. However, significant challenges to transparent impact reporting are also acknowledged. Moreover, Hyndman and McConville, (2016) suggested that 'transparency on efficiency including the reporting of relevant measures and information to understand, contextualise and evaluate such measures is important to a range of stakeholders.' Marshall *et al.*, (2016), in support of transparency stated that, 'the ways in which these organisations are funded means that they are often required to be accountable for their financial practices, in addition to the work that they perform. The means to do this, financial transparency is a nuanced term thus comprising of a variety of characteristics that are sharing a complicated relationship to organisational accountability.' Whereas, Levy and Johns (2016), portray mixed feelings and wrote on how 'openness and transparency are becoming hallmarks of responsible data practice in science and governance'. Whilst making a case for and how important and useful transparency is to the sector, in examining the adverse effects of its absence or non-application. Many of the SME Studied might not have fallen within these requirements, yet it is not impossible for them to engage in the tasks. By doing so, attracts growth and soon practice become perfect. To which they would be conversant with the process. They continued, 'concerns about data falsification, erroneous analysis, and misleading presentation of research results have recently strengthened the call for new procedures

that ensure public accountability for data-driven decisions.’ Though there have been supporters in favour of increased transparency in data practice, their commentary highlights a caveat. Stressing that ‘we suggest that legislative efforts that invoke the language of data transparency can sometimes function as “Trojan Horses” through which other political goals are pursued.’ Thus, stating that, in framing these manoeuvres in the language of transparency can be strategic because approaches that emphasize open access to data carry tremendous appeal, especially in the current political and technological contexts.

3.7 Chapter summary

This chapter discussed the conceptual framework of the research. Firstly, the chapter’s aim was to examine the importance and effectiveness of CG is for charities, and whether or how CG has been implemented in charities, especially in SME Charities. The chapter also examines the board of trustees, their responsibilities, and duties in managing the organisations. Thus, further examined numerous studies which have been conducted by many authors, academic writers, and researchers on charities within the topics around the constructs been addressed in this research. Namely, corporate governance, accountability, transparency and “Best-in-Class”/’best practice.’ Furthermore, addressing each of the constructs in relation to charities, concentrating on SME charities where appropriate. An illustration of the conceptual framework was provided and each influencing factor within each of the constructs addressed briefly. In addition, CG codes and principles in the various sectors were presented in a table

format, and later discussed governance codes specifically for charities. Moreover, touching on the governance codes for larger charities and smaller charities.

This chapter discussed the conceptual framework of the research. Addressing each of the constructs and addressed each in relation to charities, concentrating on SME charities were appropriate. An illustration of the conceptual framework was provided and each influencing factor within each of the constructs addressed briefly, (see Appendix 4a & 4b, in the appendices). An in-depth analysis of the “Best-in-Class” ‘best practice’ point, also referred to the corporate responsibility (CR) was done addressing (Andriof and Waddock, 2002; and Clapp, 2005), incorporating the main diagram above the conceptual framework illustrating the nuance area depicting the “Best-in-Class” section.

Therefore, based on the literature the three constructs were discussed addressing the connections between each of them, since they are linked with the aim of identifying whether the SME charities are implementing any or all the constructs. Also used to support findings on whether they are operating within the “Best-in-Class” zone from the emerging results when the Core Constructs are implemented within the organisations. In addition, they will be discussed in further chapters in enabling the researcher to address the gap in the research. Thus, the importance of good governance has been documented to emphasise how effective it could be if effectively implemented in organisations within any of the sectors. Although a valid suggestion stated that ‘good governance’ does not guarantee long term success, however the “highway of business failure” is littered with the carnage caused by poor governance, (Governance Today 2022). Thus, highlighting relevance, importance, and how

seriously the implementation of the construct within any organisation, more so charities in relation to and based on their purpose should not be taken lightly.

The next chapter is the methodology chapter, explaining the research design and data collecting methods used to carry-out the inquiry of the study and address the research questions.

Chapter 4 Methodology`

4.0 Introduction

This chapter discussed the research methodology used to focus on the procedures applied in answering the research questions (Flick, 2018). It will draw from the fundamental research problem to discuss the underpinning philosophy, methodological framework, choice of methods of data collection and analysis. Starting with a detailed discussion on the research design, including sources and collection of data, the population and sampling procedure. Thus, addressed the research problem systematically, by identifying the research methodologies as qualitative, quantitative, or mixed methods, the limitations, and advantages vital in these approaches can be properly attributed to the findings of the study, Turnbull, Chugh, and Luck, (2021).

The significance of the chapter is that the methodology of research is an organised way of solving the research problem, ways in which to achieve the research objectives, enhance the reliability and honesty of the work, (Saunders 2017; Bryman 2018; and Rumsey *et al.*, 2022). In other words, research methodology refers to how research is done scientifically. Hence for this research the table below, Table 4.1 consists of graphic details of the overall methodology used.

Table 4.1: Overall Methodology used in the research.

Table 4.1: Overall Methodology used in the research.

Research section	Selected type	Rationale for the selection
Philosophy	Pragmatism	Pragmatism philosophy has helped the researcher to incorporate multiple methods which are considered as reliable, credible, and relevant in achieving research aim and objectives.
Method	Mixed Method	The mixed method research design has allowed the researcher to have a clear and in-depth understanding of the phenomenon from both qualitative and quantitative perspectives.
Approach	Abductive	The deductive approach has been beneficial for formulating new areas and to retrieve information from both primary and secondary sources. It gave the better understanding of research strategy on the basis of both qualitative and quantitative reasoning whilst aiming to establish new facts and information about a phenomenon.
Data collection	Survey Interview, Survey Questionnaire, Analysis of Trustees Annual Reports and Accounts.	Survey interview has helped to understand the research dimensions on the basis of shared experiences of the respondents. Survey questionnaire was less time consuming and cost effective and assisted the researcher to collect data from large number of respondents.
Data analysis	Thematic Analysis Descriptive Analysis	Thematic analysis offered an accessible and theoretically flexible approach to analysing qualitative data, provided a flexible method of data analysis for the research using a number of sources and methodologies. The use of descriptive analysis has allowed the researcher to generate codes and draw analysis on the basis of interviews and respondents' responses.

Sources: Overall Methodology used in the research. Adapted from Kiani (2019), PhD Thesis.

4.1 Philosophical orientation

Thus, the main assumptions are addressed below.

4.1.1 Fundamental research problem

The concept of effective corporate governance, accountability and transparency seeks to contribute or add to the organisation's success by assisting business management in strategies to achieve the desired goals, in protecting stakeholders' interests, and in supporting social and economic development. In all this disclosure is perceived to be a fundamental element of a CG system. The section below discusses the major ontological assumptions the study is based on.

4.1.2 Major Ontological Assumption:

- a) Knowledge of Governance, transparency and accountability is lodged in external objective and independent of social actors (Lincoln and Guba 1985; Crotty 1998; and Reason and Bradbury, 2001; Grant Thornton; 2013). Stance: Real, there is existence.

- b) Knowledge of Governance, transparency and accountability is socially constructed, subjective, may change, multiple (Crotty 1998).
Stance: Reality, awareness of existence.

- c) Knowledge of Governance, transparency and accountability is external, multiple (objective and subjective), to be chosen to best enable answering of research question.
Stance: Knowledge and awareness, existence.

The discussion on ontological assumption has been drawn mainly from Crotty (1998: 10) in his notion of ontology as 'a study of being'. This aligns with 'the nature of reality by Lincoln and Guba, (1985: 37), and Guba and Lincoln (1994). Crotty

suggests that an ontological stance implies an epistemological stance and vice versa. Notions of the centrality of CG role in charitable organisation exist in our socio-economic and political space. In principle, could be said that the existence is central in the mind, and as well as being a process? In practice, could this assumption be regarded as just the researcher's reflection? Or is the existence becoming a reality? The stance for this assumption is that it exists, and operates within the real world, and corporate governance, accountability and transparency will continue to exist. Their mere existence will work towards the application of effectiveness and efficiency, and their demise will be caused by the non-existence of the related constructs.

4.1.3 Major Epistemological Assumption:

- a) Knowledge of Governance, transparency and accountability is deductive. Only observable phenomena can provide credible data, facts. Focus on causality and law like generalisations, reducing phenomena to the simplest elements.
- b) Knowledge of Governance, transparency and accountability is inductive. Meanings and social phenomena can be derived from the reality behind these details, subjective meanings which tend to motivate actions (Morgan and Smircich 1980; Hirschheim, and Klein 1989; Crotty, 1998; and Bryman, 1998).
- c) Knowledge of Governance, transparency and accountability is Either or both observable phenomena and subjective meanings can provide acceptable knowledge. Dependent upon the research question. Focus on practical applied research, integrating different perspectives to help interpret the data.

The knowledge of the nuances between constructs like accountability and transparency at strategic level would emerge from the nature and operations of CG. Whereas, in practice, the deduction made within the study will be hypothesised, because the knowledge and awareness of accountability and transparency can be measured, since they exist out there in the real world. In practice the assumption is that the two epistemological stances could be measured to address the research. Presently, CG, Accountability, and Transparency are topical in relation to much earlier when much was unknown on the topics, or any attention accorded to them. Rather, attention was not paid to them until many corporate scandals started to surface. The numbers of recalled corporate scandals can be traced back to the late 1970s to early 1980; the occurrences were on global scales. Hence, the occurrences of these scandals brought about their awareness and the possibility for this research to be undertaken, which is partly arising from the numerous calls for scrutiny, monitoring, accountability, and transparency within charities, especially in SME charities. Likewise, they would be addressed and measured until effective and or good governance is equally in place across the board in all sectors. There is anticipation that a high number of organisations will implement the constructs simultaneously, to aid effectiveness in their organisations, with the majority operating inside the middle of the 'Best in Class, CR' circle, and so maintain commonalities between the constructs. These are on the assumptions the organisations have implemented the Core Constructs. With the hope that majority who operate in the Best-in-Class arena will be positioned within the blue circle, and for those who do not will be positioned outside the arena of the blue circle. They would then take action(s) to enable them to

operate with the arena due issues and pressures from their stakeholders. These can be deduced from (Diagram: 3.1 The Constructs (CM), in the previous chapter), representing the nuance area surrounded by the constructs that have been discussed in the literature review chapter.

4.1.4 Major Axiological Assumption

- a) Knowledge of Governance, transparency and accountability is objective. The research approach is undertaken in a value-free way. The researcher is independent of the data and maintains an objective stance.

- b) Knowledge of Governance, transparency and accountability is subjective. The research is value bound, making the researcher part of what is being researched, cannot be separated, (Easterby-Smith *et al.*, 1991, Morgan, 1998).

- c) Knowledge of Governance, transparency and accountability is objective/subjective. Values play a key role in interpreting results. The researcher adopting both objective and subjective points of view.

The axiological question is: How can the inquirer (would-be knower) go about finding out whatever he or she believes can be known? Again, the answer that can be given to this question is constrained by answer already given to the first two questions, that is, not just any methodology is appropriate (Morgan, 1998). Since some researchers are in favour of objective approach or value-free nature of research. It follows that the phenomenon under study is not interpreted within a context through

direct interaction within the different levels of critical thinking. The questions asked produce responses based on assumptions of researchers' worldviews, experiences and values; therefore, the responses produced when questioned on each part: a), b), c), would be specified on the points listed.

In an attempt to compare the three philosophies, the study upheld that epistemology does possess some similarities to ontology. Ontology and epistemology are both considered to be essential elements of the philosophy of knowledge. At the point in which they often overlap, they have clear distinction; so, epistemology is about the way we know things, when ontology is about what things are. Easterby-Smith *et al.*, (1991) stated that, 'the researcher's perception is highly objective and is not filtered through his own understanding which is modified and evolved as more understanding accumulated over time. This equates to a *real* reality pursued by an objective inquirer mandates control of confusing factors, whether the methods are qualitative (say observational) or quantitative (say, analysis of covariance).'

As such, selection of a manipulative methodology implies the ability to be objective and a real world to be objective about. The methodological question cannot be reduced to a question of methods; methods must be fitted to a predetermined methodology (Miles, and Huberman, 1994). Based on the philosophical research assumptions as discussed above, a research paradigm should be within the value-free and objective nature of a research supports the adoption of the positivist research paradigm rather than interpretivism research paradigm that seeks subjective knowledge. The research assumes an application of CG, without accountability or

transparency in this research will involve deeper thinking and less of assumptions thereby adopting both objective and subjective points of view.

4.2 Philosophical stance Under-pinning the Methodological choice

A review of the literature indicates that several theories (for example, agency, stakeholder, and stewardship theories, etc.), have been adopted to investigate the practices of the Core Constructs in UK Charities, especially, SME charitable organisations. Correspondingly, on the opposing side, the positivists argued that social sciences calibrate independent issues about a single apprehensible reality consisting of distinct entities, whose nature is known and categorised as well as experimented upon (Robson, 2002; Silverman, 2010, and 2020). The approach taken in this study is a departure from the positivist paradigm and would be fundamentally inclined to qualitative methodology.

A paradigm is best described as a whole system of thinking (Neuman, 2011:94). In this sense, a paradigm refers to the established research traditions in a set discipline (Mouton, 1996:203), or a philosophical framework, as an opinion stated by Collis and Hussey (2009:55). Paradigms play a fundamental role in science. The origin of the term paradigm is to be found in Thomas Kuhn's book titled: *The structure of scientific revolutions* first published in 1962 (Mouton, 1996:203). When Kuhn published the second edition of his book in 1970, the idea of a paradigm was already extant; and drawing attention to the role of paradigms in the history of the natural sciences. The supporting theory of paradigms has had a major impact on the philosophy and methodology of the social sciences. Whereby the chosen research

methodology was informed by both the philosophical and paradigmatic underpinning of the project and by the selected research strategy. Though the epistemological stance logically suggested a qualitative approach and therefore, several differing techniques were considered before the final methodology was selected. Largely speaking there are a variations of research methodologies, no single accepted research methodology is applicable to all research problems, (Schulze, 2003). Each research methodology has its own relative weakness and strength. Moreover, the methodology is considered as a research strategy translating ontological and epistemological principles into guidelines by showing how research is to be conducted, including principles, procedures, and practices that govern research, (Nayak and Singh, 2021).

In Simons (2009), and Bryman and Bell (2011), they highlighted that the credibility of a research hinges on its philosophical choices since they have the potential to influence the assumptions, arguments, and interpretations of the research. Suggesting that the robustness of analyses which can withstand the test of time is deep rooted in the choice of the appropriate methodology for the study. Hence, as Yin (2013) implied, with all things being equal, if the assumed criteria are met, errors are either drastically minimised or completely eliminated. Conversely, Kuhn (1970) argued that an appropriate research paradigm provides a conceptual framework on how problems should be understood and addressed. In support, Creswell (2013) emphasised that it is crucial to consider the under lining philosophical assumptions when designing the methodology, based on the assumptions that they have the potential of influencing the research from start to finish.

Furthermore, research methodology is the methodical representation of a research problem in a systematic manner. Hence, the argument holds that research methodology is the repetition of processes for directing research as well as illustrating different methods and designs which the researcher can use in order to achieve the aim and objectives of the research. On the extreme, research methodology identifies the various methods through which numerous techniques and tests are applied to analyse all the information collected, (Panneerselvam, 2014). Conversely, the description of availability of best techniques is thus determined in the research methodology. Finally, Kothari (2004); and Ragab and Arisha, (2018), suggested that research methodology determines how such an investigation will take place and has been defined as “a way to systematically solve the research problem”. In their decision-making process, they also reflected on specific questions relating to what constitutes a researchable problem; testable hypotheses; and how to frame a problem in such a way that it can be investigated using set designs and procedures. Including further questions and how to select and develop appropriate means of collecting data.

The sections below on Research Philosophy and the chosen method for the study are addressed next.

4.2.1 The chosen Philosophy and justification

However, for this research, the main paradigm that would be used is the pragmatism paradigm. This paradigm seems appropriate for the research based on the doubt, mistrust associated to the effective use of CG/A/T place on the charity organisations, the chosen paradigm will; therefore, help to contribute using practical

solutions through means of resolving some of the problems of the organisations causing endless discord between them and their numerous stakeholders.

Nonetheless, while distinct pragmatic and abductive approaches exist, they do not necessarily have to be viewed as mutually exclusive. Thus, this thesis is no exception. Both pragmatism and abductivism philosophies underpin this research. Hence, the chosen philosophy has helped to form a conceptual framework thus enabling the perspective formation for abductive approach towards the advancement of research conclusions.

For the study a multi methods methodology has been chosen, allowing for a more robust research study to be carried out using both qualitative and quantitative research methods to answer the research questions posed. Three reasons were identified by Easterby-Smith *et al.* (2002) on why the exploration of philosophy can be helpful when considering a methodology that will achieve satisfactory outcomes. These are inserted as follows: (i) It helps the researcher to refine and specify the research methods to be used in a study. Applying originality and clarify the overall research strategy. Conversely, making use of suitable type of data evidence collected, to aid interpretation and helping to answer the research questions posed. (ii) It allows and assists the researcher to assess different methodologies and avoid inappropriate use and unnecessary work by identifying the advantages and limitations of different approaches at an early stage of the research process; and (iii) It assists the researcher to be creative in either selection or adaptation of research methods that may previously have been outside the researcher's experience.

For this study, both the qualitative and quantitative data were collected and analysed, in a single investigation or sustained program of study. The study used multi-method data collection, primary research of semi-structured interviews, and questionnaires, applied descriptive analysis; and secondary research of academic journals and papers, and study of trustees' annual reports and accounts (TARs) 2017-2019. Then implemented triangulation based on the data collected.

4.2.2 Study period Time frame

The period of study undertaken was between 2017 and 2019 were chosen for the study to be done within a short period; and within the time it took to do the research, and at a time when CG scandals were widespread. Furthermore, charities where also experiencing their own fair share, such charities were BeatBullying (2014); Kids Company (2015); Oxfam, Save The Children (2018); and many more between 2016-2022. However, these were mainly occurrences in large and major charities, therefore, it became ideal to concentrate on SME charities, having the perception that since larger charities are experiencing these problems, then SMEs will not be immune. On the other hand, there could be assumed that they are better governed than their counterparts; nonetheless, this has not been the case.

Though an earlier decision made to concentrate on UK Charities, it was also during the time when SME organisations in the corporate sector were studied. Mainly, it was appropriate to study UK SME Charities because studies on them are quite scarce and limited, whereas more studies were done on large and major charities globally in comparison. Also, the SMEs were chosen for this study because there has been little

study undertaken on them presently, (Smith and Kim, (2018), especially on the areas/topics covered in this study.

The mixed method approach is used to develop as well as to test a psychometric instrument to improve on existing measures, also using quantitative qualitative data to augment a quantitative outcome of the study. Within this study, both the qualitative and quantitative data are collected and analysed, in a single investigation or sustained program of study. Though qualitative research method has the dominance to extract deeper understandings into designing, administering, and understanding of such a topic in this study to understand how a charity works. Thus, it will compliment quantitative research methods which take snapshots of a phenomenon and overlook the respondents' experiences as well as what they mean by something (shared meanings), Rahman, (2016) as its limitation. In this regard, future research can further expand this study through 'mixed method' to compensate the limitation in employing one method. To justify and or support the number of interviews conducted, a backwards glance is taken at the approach the study takes to address the gap and answering the research questions.

4.2.3 Research framework

It is appropriate to find out or establish the definition of: —a research, where different scholars and researchers have proposed a varied definition of research, working in different fields, and applied in various studies. Conversely, to select the foremost apposite method for the research, the methodological stance will be leaning on abductive epistemology moving in the direction to a realistic pragmatic paradigm and would proceed to apply multiple methods research study.

The research technique/procedure to be adopted will be textual – descriptive statistics making use of words (texts), which can be qualitative in scope. In analysing texts emanating from data collected, critical discourse analysis (CDA) will be used to tease out issues of marginalisation, understanding and interpretation of reports and personal interest advancement based on individual connections. This technique can be applied in exploring CDA related research, furthermore, looking at the mode of social relationships as well as how discourses represent wider social practices, (Fairclough, 2003). This technique will shed some light on how to better manage principal-agent-stewardship relationship function moving forward in UK charities, being emphasised by (Freeman, 1984; and Puyvelde *et al.*, 2012).

Furthermore, the results from these interviews will be grouped into themes based on the application of CG and the other constructs for SME charities. Semi-structured interviews that will be conducted, from which the questionnaires for the research will be prepared. Furthermore, a pilot study was conducted on the process to be applied on a selected group, and it was deemed appropriate for use on the chosen charities. The responses from the questionnaires will be used to support the responses from the interviews and address any gaps that will arise, and further use the annual reports from charities to confirm issues or points gleaned on the primary data collection. Where appropriate, these secondary sources were referred to in the analysis to provide some degree of triangulation. The available secondary data might not provide confirmatory evidence but rather suggests some level of consistency that might illuminate the template analysis data (Patton, 2002). To apply triangulation in the study, the year-end reports of these charities will be examined to justify whether

the interviews and questionnaire responses bear any resemblance. Thus, the research strategy is reviewed through a cross-sectional study where data is collected from primary and the secondary data collection methods, these are used for the enrichment of findings through the primary analysis, hence the application of triangulation, (Brennan 2018).

Likewise, the section on comparisons of Qualitative, Quantitative, and Mixed Methods Research will be discussed next.

4.2.4 Mixed methods research

It is an approach to inquiry that combines or associates both qualitative and quantitative forms. This method also represents the method of collecting, analysing, and interpreting qualitative and quantitative data in a single study, highlighted by (Creswell 2014; McKim, 2017; Bazeley, 2017; and Kaur 2019). Whilst Hanson *et al.*, (2005), made suggestions on the aspects of integrating/mixing quantitative and qualitative data, findings, and/or interpretations. It aims also is to enrich the findings of the sort after results, increase the depth and breadth, evaluates a theory or model, seeks for participants' inputs, and improve trustworthiness. The next section addresses the pros and cons of mixed methods research.

4.2.5 Mixed Methods Research: Pros and Cons

Like the other methods, the mixed methods research does have some pros and cons, attributing the major advantage for providing strengths which can offset weaknesses for both quantitative and qualitative research design. An example is that the quantitative research leads to a weak understanding of the context in which people behave, as highlighted by (Collis and Hussey, 2013). Although the sole use of

quantitative method might be a more practical approach to this study because the focus of the study is to observe opinion regarding implementation of the Core Constructs within UK SME charities. This study also applies qualitative method in studying trustees and board management and implementation of the constructs throughout and at organisational level. As quantitative method has weakness when it comes to in-depth study of the phenomena as emphasised by (Daniel, 2016), it is more sensible to apply qualitative approach too, in studying public trust in charities because it applies a multidimensional issue (Alhidari *et al.*, 2018).

Nonetheless, for this research, qualitative research is weak due to biased responses made by the participants interviewed and resulting in difficulty due to generalising the findings of the research for a larger group. Furthermore, it provides a comprehensive view of the research, also helping the researcher in delving deeply into the research problem(s).

The combination of the quantitative and qualitative approaches can balance out the possible limitations of each method and can equally provide stronger evidence and be more confidence in the findings; and can produce rough results than in the individual methods, (gov.uk, 2020).

However, mixed methods can be perceived as being complex because its process can be time consuming and making use of many resources for an effective execution of the research.

4.2.6 Suitability of Multi-Method research

Research studies in the non-profit sector have adopted multiple methods, according to Newbigging *et al.*, (2017), including quantitative, qualitative, and mixed methods. Hence the multimethod design combining quantitative and qualitative methods enables a comprehensive investigation of the breadth of the voluntary sector contribution. It is an accepted theory that, ‘qualitative research is concerned with the meaning people attached to things in their lives and to understand people from their own frames of reference’ (Taylor and Bogdan, 1998: p7).

Multi-method approaches were developed in the last two decades, highlighted by Gour, Aggarwal, and Erdem, (2021); and Pashaie, *et al.*, (2023). For these reasons this method has been chosen to be applied to this study. The following supporting points are used to aid the choice for using this method. In this multi-method study, the relationships between the Core Constructs of UK SME charities and their implementation were examined, in addition to making use of multi-methods of data collection. The research involved the use of surveys interviews, online questionnaires, and trustees annual accounts and reports of the selected group of charities. Due to the results obtained from the primary data, it became relevant to conduct secondary research. Applying this method to study the phenomenon intend to produce robust and compelling results than single method studies, Davis *et al.*, (2011), contributes justifying use in the research. The philosophy provides multiple methods which are credible, dependable, and relevant for answering research questions. The main paradigms mentioned above are discussed below.

Mostly, the data analysis will be based on a grounded theory approach to understand the breadth and depth of the nuances relating to accountability and transparency relating to CG/A/&T. Whilst the research process would include the following:

- The corresponding research methods will include an interview of top ranked level charity management, including a mixture of key respondents in senior charity management positions: Chief Executive Officers (CEO), Chief Operating Officer (COO), trustees, directors and senior managers related to the chosen UK SME Charities.
- Survey, (phenomenological with individual world view), involving open and partly closed probed questions.
- The study of some chosen charities' trustees' annual reports and accounts.

The research focus is on the study of SME charities, with the intention of studying a total of 20 (twenty) charities, (See Table 4.4 and Section 4.6 below). Several charities were studied by other researchers, these numbers have been whittled down a good deal for this study. A classification has already been made to highlight the SME charity grouping consisting of micro, small, medium, large, and extra-large charities, see Table 1.2, in Chapter 1. The interview results will be analysed to develop a theme, from which a set of questionnaires will be prepared. The results from the interviews conducted with the trustee and other officials will determine how many of the surveys/questionnaires will be sent out. In turn, the questionnaire will hopefully develop hypothesis from which the available data would be evaluated to deduce the required answers for the research questions. Finally, the annual accounts of selected charities will be examined to support or counter the responses provided from the interviews and questionnaire survey.

4.2.7 Choice of methods of data collection

The information relating to the evaluation of CG/A/T., in UK SME Charities and the organisations operating in “Best-in-Class” were collated using both primary and secondary data., a compilation of the primary data was through interviews and questionnaires, whilst the secondary data was through relevant academic literature, journals, history and policy documents, and the annual trustees’ reports and accounts of these charities; using a three-year data collection for the financial year ended 2017-2019. Where appropriate, the secondary sources were referred to in the analysis to apply triangulation. The secondary data might not provide confirmatory evidence but possibly suggest some level of consistency that might illuminate the template analysis data (Patton, 2002). Hence, making use of all these methods will help with answering the research questions (Brannen, 2007: 281; and Creswell, 2014).

The methods and stages used in gathering the information are recorded below.

4.3 Chosen design and justification

This multi method gives the flexibility to the researcher to make conclusions on the basis of derived information from both primary and secondary sources. The sections above have provided a brief description of the differences between quantitative and qualitative research design which would therefore help the researcher to incorporate mixed methodology appropriately. Further, more aspects of the multiple (Mixed)-Methods research are addressed. Hence, credibility of the findings can be enhanced when multiple qualitative methods with different participants are used, Anney (2014); and Naeem and Ozuem, (2021, p7).

Alternatively, Hanson *et al.*, (2005), suggested that the essence of mixed methods research comprises of the following: enriching the findings, increasing the breadth and depth, evaluating a theory or model, seeking for participant’s output, and as well as attempt to improving the trustworthiness. McKim (2017); looked at the value of mixed methods within the field of business by reviewing studies published in the field. Conversely, a study within the business field found mixed methods articles gained prominence, because they received more citations than studies not utilising mixed methods, which the researcher attributed to mixed methods studies being more valuable (Lopez-Fernandez and Molina-Azorin, 2011). Following up on the discovery of O’Cathain *et al.*, (2007), the researcher studied thirty theses, publications, and articles from academics, researchers, and past doctoral students where the follow results were found. The aim of the study is to investigate and establish how many of the thirty manuscripts utilised any of the research methods, if at all. Below is a table produced based on the result of the study conducted, using 30 (thirty) articles, publications, and theses. The concept is to deduce from the study how many of these publications, articles etc., used each of the research methods. This study is used with the intention of supporting the method(s) used in this research instead of merely justifying the reason for the chosen method(s).

Table 4.2: Types of Research Methods

Type of Research Methods Used					
Articles, Publications, & Theses	Qualitative	Quantitative	Mixed Methods	Case Study	Grounded Theory
Usage %	53	7	23	7	7
Nos out of 30	17	2	7	2	2

Source: Researcher’s figures from study made detailed above (see Table 4.3.1 - Appendix 4.0, in the Appendices).

Above is a collection of theses and journal articles of various types of methodologies which made use of qualitative, quantitative, grounded theory, and mixed methods. These helped in making informed decisions on the choice of method for this research. They linked the contents of the above table with Table 4.3 (see Section 4.3.3.1) below.

In conducting the research exercise above, the researcher discovered that a little over 56% used qualitative methods, 23% used mixed methods, whilst the other three groups Case study, quantitative analysis, and grounded theory all used 7% respectively. The method applied in this research ranks second.

The chosen research method that is most appropriate for this study is the mixed, multiple methods approach. Another value of mixed methods is its integration component. Integration gives readers more confidence in the results and the conclusions they may draw from the study (O’Cathain *et al*, 2010), and also suggested the method helps researchers cultivate ideas for future research. Additionally, other researchers, have stated that mixed methods research is the only way to be certain of the findings and their interpretation (Coyle and Williams, 2000; Morgan, 2007; Timans, Wouters, and Heilbron, 2019).

4.3.1 Limitation of the research method

From the onset, the researcher had planned to implement a mixed-methods method. However, because of some unforeseen circumstances, the researcher used a multi-method research. The decision came about following the results collected from the

surveys conducted, of the semi-structured interviews and the online questionnaires. This caused the researcher to implement secondary data collection, using charities trustees' annual reports (TARs) to enhance the results.

At the time of conducting the semi-structured interviews recruitment, the charities' higher-level management were not eager to take part in the interviews and recruiting participants were rather an up-hill one. Out of almost 160 UK SME charities contacted for the purpose, hoping to recruit 30 participants for the interviews, was only able to recruit 10 interviewees over five months period. Thus, the possibility of conducting the interview was difficult for some personnel. Though some showed signs of worriedness or a complicated and daunting task. Whereas others mainly did not want to be caught out and or off guard. However, 8 of the 10 interviewees spoke with pride and joy at performing their duties. Some charities, although they received the interview pack with the questions ahead, did not respond and or declined to take part. After the interviews came the daunting task of transcribing the interviews verbatim and creating the codes.

The researcher found a limited literature of the Core Constructs on SME charities in the UK, or in most other places. Similarly, few sources were available on the development and issues of UK SME charities (Smith and Miller 2018). Most accountability, transparency, and governance literature found on charities were discussed as being in the UK, a majority of the data were based on England and Wales. Occasionally, data on UK charities recorded or mentioned, especially numerical data were in most instances, understated. For most times even in non-UK context, these literatures were scarce, with a majority of the studies covering accountability or

governance were on large and major charity organisations in the UK, USA, NZ (New Zealand), Europe, or Asia, Reddy, Locke, and Fauzi, (2013); and Attar, Tayachi, and Bensaid (2021). Besides, accountability and transparency have neglected the critical and postmodern approaches, which are mostly written on studies of SME charities.

4.3.2 Limitations of the research relating to methodology

In this study the researcher experienced several limitations in terms of research methods, data collection, and literature. The researcher did their utmost best to overcome most of the limitations to the best of their ability; however, sometimes, some limitations and problems encountered were inevitable/unavoidable. The data collection period contributed to the small amount of interviews carried out and the questionnaire responses, these field- work were undertaken at the of and during the Covid-19 pandemic. During the period offices were shut, personnel on fallow, some organisations were at a standstill and do interviews or questionnaires were not a top priority in their agenda. The next section addresses the first set of primary data collection through interviews.

4.3.3 Interviews

One method used in the data collection process is interviews, here the research used a semi-structured interview method. The perception of interviewing is simple conversation, and this method is one of the most highly used research methods. Even though interviews are a dialogue and therefore seem easy to be realised. (Alvesson and Ashcraft 2012, p.255; Bryman and Bell, 2015) suggested that interviews are not as simple as they seem, mainly, since “interviewing is a complex social activity that calls

for careful, intensive and sceptical reflection.” As a research tool, they are far more complex and require a careful, well-planned, and thought through approach. Saunders *et al.*, (2016) highlighted that the features of a successful interview are maintaining representativeness of the sample group.

4.3.3.1 Types of research interview methods.

An interview, as stated by Punch (2005), is a ‘way of accessing people’s perceptions, meanings, definitions of situations and construction of realities.’ Denzin and Lincoln (2005) also stated that the interview is a formal and guided conversation involving the art of asking questions and listening. The interview enabled the researcher to have face-to-face contact with the subjects that helped to gain an insight into their personal views and experiences to get rich information about issues of disclosure, the three constructs of the study, regulations, and codes. Interview methods range from highly structured to increase dependability or completely open-ended to allow for interviewers to clarify a participant’s response to accommodate increased credibility and confirmability; Johnson *et al.*, (2020). The method used in this study was for collecting data on the perceptions of different stakeholder groups regarding the Core Constructs in UK SME Charities.

These include structured interview, unstructured interview, and semi-structured interview. The researcher conducted a study on 30 research articles by academic researchers and could produce these findings, detailed in Table 4.3.1 below. The Table below is an extension of Table 4.2.

Table 4.3: Study on types of Research Methodology – Interview types

Types of Research methods						Types of Interviews		
No. of activities	Qualitative	Quantitative	Mixed Methods	Case Study	Grounded Theory	Structured	Unstructured	Semi-structured
30	17	2	7	2	2	2	3	10

Source: Researcher’s design – compilation of a study of research methodologies.

Among the 30 articles studied, 17 (56%) used qualitative research methods, 7 used mixed methods research, and 10 used semi-structured research methods. These findings helped in reinforcing the researcher’s choice of methods used for this study, which made use of mixed methods (multi) and semi-structured interview methods.

The three types of predominantly used interview methods are unstructured, semi-structured, and structured (Saunders *et al.*, 2012; and Berg and Lune, 2014). Likewise, the chosen mode of interview to be applied in the study is semi-structured. Below is an examination and discussion of the three types of interviews mode.

4.3.3.2 Structured interview

This type of interview strictly adheres to the use of an interview protocol to guide the researcher. The method is helpful when there is a comprehensive list of interview questions; it helps target the specific phenomenon or experience that is required for investigating the process. Thus, made for expedient interviewing and will pull together the correct information needed, so that there would not be much excess work to do in follow-up interviews for missed or forgotten questions.

One benefit of using this mode of study is, it allows for the possibility of achieving the results which the interview has planned for within a tight schedule. A disadvantage that might result in is that the time set aside for the process might not be long enough to gain some vital information on the areas outside the structured interviews that might be relevant. Mainly, this structure works well in quantitative research.

4.3.3.3 Unstructured interviews

These interviews are better organised with a few interview questions. Also known as a guided conversation between the two parties, an informal interview in which the interviewers are more flexible (King and Horrocks, 2010). When undertaking these interviews, the researcher composes open-ended questions to ask the interviewees, which are arranged in any order. Mainly, unstructured interviews generate the rich data required to better understand the problems and experiences. Interviews are one of the most widely used data collection methods in qualitative research (Silverman 2013; and Bryman 2016).

4.3.3.4 Semi-structured interview

Mostly used as an interview protocol to help guide the researcher through the interview process. While this can incorporate conversational aspects and deemed mostly a guided conversation between the researcher and participant/interviewee. It maintains some structure (hence the name semi-structured), but it also provides the researcher with the ability to probe the participant for additional details. Using this interview method will offer a great deal of flexibility for the research. It emphasises that, its flexibility is a major advantage of using semi-structured interview methods enables the researcher to ask the

spontaneous questions as the use of semi-structured interviews contain pre-determined set of questions that are to be asked by the respondents (Holloway and Wheeler 2010; and Doody and Noonan, 2013). Therefore, the semi-structure method of interview is used in this the research.

4. 4 Choice of interview method and justification

The semi-structured interviews method is the best mode of interviewing in relation to the above three modes and, therefore, the chosen mode for this research. Compared to the other methods, it is the best alternative to the structured interview method. In this method, it is essential that the interviewee will be assured of the thorough and timely completion of the process.

There are other methods available to address the research questions in the study, such as the use of a straightforward questionnaire and interview methods. Likewise, a case study method is also deemed desirable to the other methods mentioned. The case study will address and enhance the depth of understanding the diversity and nature of the different charities, based on the different cases, and expected to be robust for the need for transparency. To derive answers to the research questions that other methods will not address effectively and or satisfactorily. Therefore, the points mentioned above help to justify why the semi-structure method is favourable and preferred for the study, Kakilla (2021) citing Deterding and Waters (2018). With this method the interviewees could provide in-depth answers to address all the questions. Table 4.4, below, shows how this same interview method (Semi-structured) was implemented by previous studies in

accounting research, and showing the number of interviews conducted in the charitable sector, (Mohamed (2017) PhD Thesis).

Table 4.4: The interview method implemented in Charitable Sector research.

Source: Adapted from (Mohamed (2017) PhD Thesis), Researcher included own data (June 2020).

Study by:/Date	Type of interviews	Number of interviews	Stakeholder groups interviewed
Jetty and Beattie (2009)	Semi-structured interviews	8	Preparers of annual reports
Connolly and Dhanani (2009)	Semi-structured interviews	11	Senior positions in charities
Crawford <i>et al.</i> (2009)	Semi-structured interviews	20	Trustees, treasurers, and management members
Ndoro (2012) PhD thesis	Semi-structured interviews	14	CEOs
Yasmin <i>et al.</i> (2013)	Semi-structured interviews	13	Trustees and preparers of annual reports
Reynolds (2014) PhD Thesis	Semi-structured interviews	5	Experienced not-for-profit board members and chair
Mah (2016) PhD Thesis	Semi-structured interviews	12	Middle and Lower-level management, and members
Mohamad (2017) PhD Thesis	Semi-structured interviews	19	Internal and External - stakeholders, management, trustees, volunteers, treasurer etc.
Hooks and Stent (2019)	Semi-structured interviews	11	Governance and reporting in 3 Tier and registered charities
Davy (2020)	Semi-structured interviews	13	Senior Managers and Leaders of registered charities
Hanna <i>et al.</i> (2020)	Semi-structured interviews	8	Managers, radiographers, physicists, clinicians, and chief investigators.
Jones <i>et al.</i> (2020)	Semi-structured interviews	24	Employees and ex-participants
Tomczak and Quinn (2020)	Semi-structured interviews	15	Voluntary Sector (PVS) practitioners
Davies Ukachi-Lois (2021)	Semi-structured interviews	10	Top, Middle and Lower-level management, and Trustee members

The table portrays studies carried out by authors, academics and doctoral researchers who used semi-structure interviews during their research and indicating the number of interviews carried out in each research/study.

4.5 Secondary Data Collection

Information relating to secondary data sources often get ignored when research studies are being conducted, although these can apply to the research topic. It is necessary for researchers to look through relevant sources for data on the topic and area of study before attempting any data collection exercise for the primary data collection, according to Miles and Huberman (1994). While Ghauri and Gronhaug (2002) suggested that secondary data can help researchers in various processes, including producing measures for benchmarking and findings that can compare at a future date against results of the study at hand.

Using secondary data is more accurately made in exploratory research to recommend underlying relationships in situations which have little clearly defined theory (Hair *et al.*, 2017a, 2017b). Ultimately, for this study, secondary data was obtained from relevant academic journals and articles, books, magazine articles, historical studies, and newspaper articles. Some of which have been catalogued in the table below, Table 4.4.2 itemised under the Core Constructs.

Table 4.4.2 How Secondary Data was used: Corporate Governance (CG)

Author Name(s)	Date of Publication	Title of Article/Book etc.	What it was used for.
Reddy, K.; Locke, S.; and Fauzi, F.	2013	Relevance of CG Practices in Charitable Organisations	Justify why CG is relevant and why it should be used in charities.
Pilon, M.	2020	Accountability in Ontario's Healthcare System: The role of governance and information in managing stakeholders' demands.	Role and importance of governance information, communication in managing stakeholders' demands.

Reddy, K.; Locke, S.; and Fauzi, F.	2018	Does CG Practices matter: A case study if registered Charities in New Zealand.	Justifying CG relevance in charities – based on the Core Constructs.
McConville, D.; & Cordery, C. J.	2018	How can New Governance Regulation develop? Regulatory Dialectics and Mandatory Charity Performance Reporting.	Verifying and justifying reporting, clarity, Trust and communication in charities.
Cordery, C.J.	2013	Regulating Small & Medium Charities, does it improve Transparency and Accountability?	To verify the study's importance and relevance.
Relating to the Constructs Diagram 6.2 (CM) – The Constructs (CM): Best in Class – Good Practice			
Corporate Governance (CG)			
Singh, C., Zhao, L., Lin, W. and Ye, Z.	2021	Can machine learning, as a Reg Tech compliance tool, lighten the regulatory burden for charitable organisations in the United Kingdom? <i>Journal of Financial Crime</i> .	
Malagila, J.K., Zalata, A.M., Ntim, C.G. and Elamer, A.A.	2021	Corporate governance and performance in sports organisations: The case of UK premier leagues. <i>International Journal of Finance & Economics</i> , 26(2), pp.2517-2537.	Accountability, Report, Codes
van Langen, S.K., Vassillo, C., Ghisellini, P., Restaino, D., Passaro, R. and Ulgiati, S.	2021	Promoting circular economy transition: A study about perceptions and awareness by different stakeholders' groups. <i>Journal of Cleaner Production</i> , p.128166.	Report, Code
Langford, R. T.	2020	'Purpose-Based Governance: A New Paradigm' (2020) 43(3) University of New South Wales Law Journal (advance).	Accountability, Clarity, Report
Dang and Owens	2019	"Does transparency come at the cost of charitable services" Discussion Papers 2019-02, University of Nottingham.	Accountability, Report, Openness,
Grant Thornton	2018	Corporate Governance Review 2018; An instinct for growth. Corporate-governance-review-2018 Grant Thornton.pdf.	Accountability, Report, Clarity, Openness, Codes
Accountability (A):			
Hyndman, N.; Liguori, M.; and McKillop, D.	2021	Many stones can form an arch, singly none (Re-) establishing trust in charities. <i>Financial Accountability & Management</i> .	Reporting, Trust
Bebbington, J., Österblom, H., Crona, B.,	2019	Accounting and accountability in the Anthropocene. Accounting,	Reporting

Jouffray, J. B., Larrinaga, C., Russell, S., and Scholtens, B.		Auditing & Accountability Journal. 33(1),	
Becker, A.	2018	An Experimental Study of Voluntary Nonprofit Accountability and Effects on Public Trust, Reputation, Perceived Quality, and Donation Behavior. <i>Nonprofit Voluntary</i> .	Reporting
Agyemang, G., O'Dwyer, B., Unerman, J., & Awumbila, M.	2017	Seeking “conversations for accountability”. <i>Accounting, Auditing & Accountability Journal</i> . 30(5),	Communication, Reporting
McDonnell, D.	2017	Improving Charity Accountability: Lessons From the Scottish Experience. <i>Nonprofit and Voluntary Sector Quarterly</i> , 46(4),	Reporting
Tacon, R., Walters, G., and Cornforth, C.	2017	Accountability in non-profit governance: A Process-Based Study. <i>Nonprofit and Voluntary Sector Quarterly</i> , 46(4),	Clarity, Reporting
Transparency (T)			
Zulfikri, Z., Kassim, S.H., and Hawariyuni, W.	2021	Proposing Blockchain Technology Based Zakat Management Model to Enhance Muzakki's Trust in Zakat Agencies: A Conceptual Study. <i>Journal of Accounting Research, Organization and Economics</i> , 4(2),	Trust, Clarity
Metzger, L., & Günther, I.	2019	Making an impact? The relevance of information on aid effectiveness for charitable giving. A laboratory experiments. <i>Journal of Development Economics</i> ,	Trust, Understanding
Farwell, M.M., Shier, M.L. and Handy, F.	2019	Explaining trust in Canadian charities: The influence of public perceptions of accountability, transparency, familiarity, and institutional trust. <i>VOLUNTAS: International Journal of Voluntary and Nonprofit Organizations</i> , 30(4),	Trust, Understanding
McConville, D.	2017	New development: Transparent impact reporting in charity annual reports—benefits, challenges and areas for development, <i>Public Money & Management</i> , 37:3	Trust
Chen, Q.	2016	Director Monitoring of Expense Misreporting in Nonprofit Organisations: The Effects of	Reporting, Transparency

		Expense Disclosure Transparency, Donor Evaluation Focus and Organization Performance. Contemporary Accounting Research.	
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Source: Research from various sources: Journal articles, University Websites, Academia, Research gate, and Educational Websites.

These can be referenced to Table 4.3.1 -Appendix 4.0 in the Appendices; and Tables 4.2, and 4.3, based on 30 Articles, Publications, & Theses studied. Researcher’s compilations.

To further illustrate what secondary sources were used in the data collection is listed below.

The Tables including 4.7, 4.8 and others were produced using information from the CCs website and Trustees Annual Reports and Accounts, (TARs) (See Table 4.7 Board Role) Table 4.4.3

Table 4.4.3 Use of Secondary Data from TARs.

Board Roles	Occurrence	Secondary research was used from the TARs from CC’s Website. *The information on the left columns were taken from the TARs to justify the responses from correspondence with the primary data provided by the respondents. *50 TARs were examined, and the findings were individually recorded to identify any discrepancy/inaccuracies. For 3year period – 2017-2019. *The exercise also used details/information to justify that the Board roles were executed in implementing the Core Constructs, and relevant duties to ensure the constructs were in place in allowing for “Best-in-Class” implementation and to rank the importance of the board role in their operations within the charity.
Governance	84%	
Mission	82%	
Policy	68%	
Provision of Resource	68%	
Finance	64%	
Accountability	62%	
Oversight	58%	
Control	58%	
Transparency	36%	
Leadership	30%	
CEO, Management	28%	

Source: Adapted from Table 4.7 (source: CC E&W, website: <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/3952825>).

The secondary data collected from different sources including TARs were used as a checklist for annual accounts produced, studying how restricted and general accounting disclosures have been carried out. Hence, each TARs was examined for the listed

components on the table below adapted from Table 4.7. The information gathered contributed to supporting the triangulation process applied to the study in cross checking the results from the interviews, and questionnaires, against the TARs, in assessing “Best-in-Class”, Best Practices. These were utilised to confirm the effective applications of CG, A + T within the UK SME Charities operations in the table below.

Table 4.4.4: Use of Secondary Data- TARs.

Board Roles – ref. Table 4.7	Occurrence	How secondary data was used in the TARs, to:
Governance	84%	checked for mission statements, aims and objectives of the charities; whether there were disclosures/indications on governance policies implemented by the charity. See Chapter 5, S5.7.3, p192.
Mission	82%	identify whether the mission statement was included in the TAR.
Policy	68%	check on their policy disclosures, inclusion of information on the relevant officers, CEO, duality of posts - of Chairperson and CEO. Disclosure of salary bands.
Provision of Resource	68%	how resources were recorded, application of the SoFAs (statement of financial activities), whether they have adhered to the requirements for reporting, reporting of, etc.
Finance	64%	cross check the accuracy of the reporting of annual figures, their timeliness, classification income and expenditure levels, appropriateness of disbursement; Chapter –5, S5.7; Table 5.7.2.
Accountability	62%	Assess whether accountability was applied as stated in the responses, how much of disclosures were applied. See Chapter 5, Sections 5.7-5.7.2; also, Table 4.7 in Chapter 4.
Oversight	58%	check on the types of oversight and omissions that might occur due to ineffective applications and processes.
Control	58%	investigate how much control the trustees v the executive directors had over the management of the charity’s affairs, in adhering to their regulators.
Transparency	36%	identify whether disclosures replicate responses from the primary surveys. Openness in communications, reporting clarity, uniqueness – simplicity. However, the findings were minimal hence the results produced.

Leadership	30%	This aspect did not reveal effective results, due to the size factor of some of the SMEs, the number of personnel as matter of fact. There were the experience of getting hold of one/the appropriate individual to interview or contact. Also, due to the format of reporting used for the TARs (SMEs income bracket), most lacked in depth and extended information.
CEO, Management	28%	Similar to above there were limited declarations, in addition to the size of the charity.

Source: Adapted from Table 4.7 (source: CC E&W, website: <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/3952825>).

These form the sources and necessary background information required for this study to identify the gap in the literature. In addition, they were used to developing interviewing questions for the collection of primary data, also used to confirm and compare what information have been presented, how they were used, and how they could improve the findings in this study. Moreover, a list of secondary data used in this study is in the Appendices, Tables: 4.3.1 & 4.4.1 (see Appendix 4 & 4.1).

Each TAR was examined to determine which of the relevant information was present in the reports, in relation to depths, number of pages, signature, frequency of reporting, and timeliness. Signed by the appropriate signatory(ies), i.e., external auditor, external examiner, treasures, etc., and Sections 5.7 – 5.7.6 contain details of some of the findings made; see Figure 5.4, Tables: 4.7, 5.10.

4.5.1 The Pros and Cons of using secondary data collection.

Including secondary data provides various advantages for the usage. The most important advantage of using secondary data is that it saves a good deal of time and

money. Making use of existing data shows that there is no need for the researcher to spend time on fieldwork in terms of data collection. Hence, using this mode makes it cheaper in terms of travelling time and costs are potentially reduced because the processing of data collected from an organisation that is in a far-off geographical location or overseas can be costly and time consuming. Though this process is seen as laborious, shifting through archived documents, locating them, etc. Although there are some advantages to using secondary data collection as highlighted by Miles and Huberman (1994), they also stated that while secondary data has advantages yet, it also has some disadvantages. The greatest drawback of using secondary data being that the data does not focus on a specific study and might be too broad. Yet, using this method may use a smaller number of valid points, which are of importance (Sharma and Kumar, (2022).

4.6 Sample Size and Research Population

The interviews conducted were with top and middle level management (N= 10), being the number of charities, whose personnel were interviewed. The responses were coded for the presence of governance, accountability, transparency, and its facets. Additionally, the use of questionnaires, direct reports rated various aspects of the constructs including openness, clarity, trust, and understandability, for each charity, (n= 27), the complete responses that were used in the analysis, and the examination of the trustees' reports (n= 50) were used to rate the effectiveness and optimism which were expected to confirm the surveys responses, (De Hoogh and Hartog, 2008). The entire

processes of selection and applying the various methods and the results have been detailed in the sections below.

Conducting the interviews for this study, the sample frame and size were adapted from the register of registered charities in the UK, with an annual income bracket ranging from £10,000 to £1m, (these will form part of the descriptive quantitative data).

The outcome will develop a sample study. Thus, 22 interview questions were prepared to cover each factor in order to understand and collect the interviewees' responses, addressing each of the constructs within the research, whilst answering each research question. Normally, the number of interviews to be conducted for this type of research was set at 30, according to Kwak and Kim (2017). They produced relevant statistical calculations and justifications on the topic, including questions and answers to support this decision through the Central Limit theorem. Taking onboard, the aim was to conduct 20 interviews, which will factor in key stakeholders in the debate, comprising trustees, directors, managers, and other senior employees in the charities. This is to ensure that the charities involved produced the sort after results. Hoping to deduce how management is implementing effective governance and 'the governance codes,' which would contribute towards improving performance, through accountability and transparency, to enhance trust and credibility were the main reasons. However, avoiding the implementation of poor corporate governance, being open to accountability and transparency, through the efforts to implement the suggested strategies is plausible, it is important to highlight that internal control (IC) and audit

are all ways of curbing/hindering scandals, but they are not a full cure of or for them. Hence, this attempt can be more of a placebo than a panacea.

The decision was made on the number of interviews to conduct based on the relevant studies undertaken, Kwak and Kim (2017), also see Table 5.1. Furthermore, decided that trustees, top and middle management level personnel were to be recruited for the semi-structured interviews because they will be in a better position to respond to the set questions than lower-level management personnel, (see Tables: 5.1, & 5.2 - Participants for the Interviews demographics), since they are directly involved with the management of the charities.

For this study, the application of online tool Qualtrics XM – sample Size calculator was used. The total sample was taken from the UK charity register, applying the total of UK SMEs in the classifications in Chapter 1, Tables 1.1 and 1.2. Specifically, Table 1.2, this Table contains 199,750 registered UK (England and Wales, Scotland and Northern Ireland (NI)) charities. Of the 384 number of participants an expectation on 10% would respond.

The Ideal samples size was the base number used for the surveys. With this figure of expectant response rate, a list of 160 plus charities were compiled, the researcher used cold- calling (random calls) to recruit prospective interviewees, since the researcher had anticipated a round number of 30 interviews to be conducted. Likewise, the same samples size was applied to the online survey. However, the results obtained were not the expected or anticipated figures discussed by other researchers. Furthermore, Alvesson (2003, and 2014), warns that ‘without a theoretical

understanding, any use of interview material risks being naïve, and interpretation of it rest on shaky grounds.’ In the accounting literature, the interview method was adopted in several studies carried out on charities; (Crawford *et al.*, 2009; Yasmin *et al.*, 2013; and Wellens and Jegers, 2014;) highlighted. To support this justification, a table was constructed to depict the interview method previously used in studies for accounting research in the charity sector, see Table 5.1, concentrating of the ‘number of interviews’ column.

The Key areas of the interview questions comprise of the three constructs which are referred to in the second and third chapters, and (Diagrams: 3.1 (CM) and 6.2 (CM)) of the research.

Studying the research for a gap in the literature on CG: A + T in UK Charities, move towards the researcher’s main concerns resting on the problems associated with CG+IC questions, the validity, rigidity, and compliance which are implemented to avert fraud, and yet remain accountable and transparent. In Easterby-Smith *et al.*, (2002); they further emphasised that two basic philosophies of research exist, namely, positivism and phenomenology. Positivism views reality as external and aim, with the role of the research portrayed as making reliable and valid observations of this reality to evaluate the fundamental laws hypothesised from the existing theory (Easterby-Smith *et al.*, 1991). In contrast, ‘Phenomenology is associated with humanistic research using qualitative methodologies, placing special emphasis on the individual’s views and personal experiences,’ (Denscombe, 2003:97; and Ndoro, 2012). Its credentials as an alternative to positivism are further reinforced because phenomenological research deals with people’s perceptions or meanings; attitudes and

beliefs; feelings and emotions. Thus, Denscombe (2010) remarked, ‘In direct contrast to positivism’, phenomenology is an approach that emphasises:

- Subjectivity (rather than objectivity),
- Description (more than analysis),
- Interpretation (more than measurement).

Surveys will be used in the study, and are considered a popular medium, and taken to be easily understood, as well as a common strategy; they provide for a vast amount of data collection through interviews, observation, or questionnaires. Also considered inexpensive when conducted on a sizeable population (Bryman and Bell, 2003). Secondary data will be used from surveys already conducted by other organisations including nfpSynergy, ACEVO, NCVO, the Charity Commission and the Civil Society, various journal articles, materials from researchers, academics, and published PhD theses. All the data collected for the research extends over the period of the last ten years.

The three research categories have been briefly discussed in the sections below.

4.7 Descriptive Research

The descriptive research has been considered as the type of investigation, contrary to exploratory study, which is organised on a new phenomenon and is an untapped area, though it does not contain enough information to reach a conclusive result. Akram, Nasar and Rehman (2021), has used this type of research investigation, so has Nasar, and Rehman (2021), to gather secondary data insights on their study using published reports, articles, news portals, and policy briefs from renowned

institutions. Here, the pattern has been emulated and made use of journals, books and research publications from academic authors, researchers and various other authors including doctoral researchers. Nevertheless, this category is one step ahead of exploratory research, the descriptive research is conducted to further describe the phenomenon discussed in exploratory study in order to better understand the entire situation and describe in detail the factors surrounding the phenomenon. This strategy enables researchers to understand a complicated phenomenon, such as governance practices and accountability mechanisms, and can allow the extension of experience to what is already known from previous studies.

Bryman (2012) provided a conceptualisation of descriptive study stating that, descriptive research aims at defining and describing previously found occurrences that were actually not considered due to limitations of study and are further described through descriptive research.

4.7.1 Pilot study

Consequently, conducting a pilot study further improves the reliability of the research. Polit & Beck, (2017); and Lowe (2019: p117) highlighted that in essence, a pilot study is conducted to avert the occurrence of a significant flaw in a study that could be costly in various ways such as time and money. Overall, researchers use pilot studies to evaluate the adequacy of their planned methods and procedures, thus emphasising that a pilot study also can be used to assess the reliability of implementation including the retention of participants involved in the study. A small-scale study as a means test, is important to be conducted before the main study. The process allows the researcher to examine the questionnaire criteria with a few

participants so that any adjustments can be made before conducting the comprehensive field research.

Moreover, Saunders *et al.*, (2009); and Durham *et al.*, (2011) outlined the main objectives of the pilot study as being that a pilot test allows the researcher to check, clarify, eliminate bias, reformat questions and eliminate ambiguities and uncertainty.

For the current research, a pilot study was conducted on the survey questions making use of two groups of respondents, academic experts, and CG-CSR practitioners. A pilot study used 3 individual practitioners for the interview questions, whilst 4 for the targeted questionnaires were used. Apart from the CG-CSR practitioners, two academic experts were asked to review the questionnaires to ensure the readability and transparency of the questions and criteria. Both groups suggested changes to some of the wording and the sequences of the questions. These were subsequently integrated into the final survey.

The selection and modification of the semi-structured interviews made up of 22 questions, whilst the questionnaires contained a set of 16 in a set pool of questions. The questions for the interviews were set and gained approval for Plymouth University Research Directorate Department. However, refinement of the questionnaire was implemented on the final survey before they were uploaded online, for the recipients to complete the survey. The adjustments applied were mainly on formatting of the targeted answers to ensure clarity, and additionally to yield the appropriate, and much sort after results through the responses. Whilst enabling the responses to be evenly distributed, rather than clustered which might not produce the sort after results.

However, the researcher chose the 5-point Likert scale format for specific questions responses, an experienced IT academic and expert suggested a 6 & 7-point Likert scale Matrix format was used in the research; because they revealed more description of the motif and thus appeals practically to the “faculty of reason,” Joshi *et al.*, (2015). Moreover, the 7-point scale seems to be the most accurate among the types.

The pilot study was expected to and did play an important part in the designing and formulating of the survey interview questions (from which the survey questionnaire originated) and questionnaire evaluated on a small group of participants. This helped the researcher to identify any technical issues and to solve them. Thus, incorporating relevant points including the scope and kind of questions asked; the way the questions were structured; the sequence in which the questions were asked; questions that were unnecessary or were missing; questions which were unsuitable or inadequate; the scale used in measuring the variable of interest; and scaling of questions. Moreover, it helped to ensure that the study participants were also better able to understand the questions.

4.7.2 Exploratory Research

Exploratory research is defined as the critical understanding of effective strategies related to the ideas and phenomenon. The main focus of exploratory research is to have an in-depth understanding of how to discover ideas and opinions rather than incorporating statically derived information (Brar, Jain and Singh, 2014). In this regard, this type of research is commonly referred to the initial phase of the overall research plan. This type of research examines semantic content and language use on a very exploratory level. The analyst maintains an open mind and notes anything of interest

within the transcript. This aims to provide a detailed set of notes illustrating descriptive comments (descriptions of the content), linguistic comments (explorations of the specific use of language), and conceptual comments (interrogative and conceptual level comments). Finally, causal research is addressed in the section below.

4.8 Using triangulation to create credibility.

Triangulation is used to create or establish credibility and deeper understanding, deemed the extent to which the reality being investigated is adequately represented; and is the qualitative equivalent to the quantitative concept of 'internal validity'. It increases confidence in the research data, thus creating innovative ways of understanding a phenomenon, further revealing unique findings, challenges, or integrating theories. Triangulation could add to credibility by combining sources of data to the study thus increasing the likelihood of measuring what the researcher intended to measure to achieve credible results (Dickman, 2022; Glaser and Strauss, (2017), Tucker, Pointon, and Olugbode, 2010; Lillis, 2006; Taylor and Bogdan, 1998). Ultimately, triangulation of data collection was achieved by examining the charities 'financial statements, where these were available, compared them with the interview transcript on the technical accounting treatment and the with the responses from the questionnaires to assess whether there is a match or any similarity with the information gained all round. Furthermore, highlighting Creswell (2013) view, on using triangulation as explanatory research in analysing quantitative or qualitative methods, to explain the data and its analysis where further analysis is considered for the explanation of phenomenon.

4.9 Primary Research – data collection

At the time of conducting the semi-structured interviews recruitment, the charities higher level management were not eager to participate in the interviews and the task of recruiting participants were rather an up-hill one. Out of almost 160 UK SME charities contacted for the purpose, with the hope of recruiting 30 participants for the interviews, the researcher was able to interview only a handful of charity personnel, holding positions in the middle and high management levels. Thus, interviews were conducted with 10 respondents that are mostly holding top-level management positions in their organisations. These people who are supposedly highly knowledgeable in the not-for-profit sector generally, and who could provide specific perspectives and expertise obtained from the roles they held in: executive management, directors of boards, in consulting, legal practice, and in operational roles.

It was important to ensure that the atmosphere in which the interview was to take place is suitable, the setting is to be somewhere quiet and comfortable with little or no distraction; this setting was crucial for a face-to-face interview. The same setting is equally necessary for a phone interview, to ensure that all excess distractions and background noises are eliminated. Using an interview protocol format, and semi-structured interviews are conducted. To capture the data accurately, the interviews were recorded with a digital voice recorder, adopting Glaser's version of grounded theory; and simultaneously keeping of manuscript notes. Overall, and in practice this proved helpful since the quantity of data could have been unmanageable and obliterated without the recording and transcripts to refer to. In emphasis, point made above is

supported by the views of Hayes and Mattimoe (2004) who presented a useful analysis of the practicalities of taping interviews.

Upon completion of the interviews, each were later transcribed verbatim by the researcher. Once put in text format, they were read over, numerous times to become familiar with the text with the aim of gaining an understanding and further familiarity with what was being said throughout the interviews. The recorded interviews were transcribed in detail, (Braun et al., 2016); however, some of these detailed transcriptions have not been included within the next chapter due to the length and wordiness of the transcriptions.

Furthermore, relational/relevant code types were created, thereafter designed a defined structure that is appropriate for generating themes, by which these relationship codes facilitate the development of themes and theory as was highlighted by (Jones *et.al.* (2020), Braun et al., (2016), and Bradley *et al.* (2007). The next stage was using the response data to create codes and themes used for the research. These could be located in Table 4.5, for the codes, question grid for the interviews of the Core Constructs. Below are Tables containing the semi-structured interview questions for the study, the categories of answers, e.g., ‘Yes, No, and N/A’ (not applicable), and the percentage scores for each answer categories.

i) Interviewees – Semi-structured.

The intention of my DoS and the researcher was to conduct 30 semi-structured interviews, a total of 160 charities were contacted through cold call for recruiting for

the process. Though several agreed at the initial stage to partake some of them eventually pilled out of the original plan and agreement. However, in the end only 10 interviews were conducted for the study; by this time there was evidence that the process was or had reached it saturation stage, (Emmel, (2015), Francis *et al* (2010), Guest, bunce, and Johnson, (2006)), when the decision was made to move on to the next stage which was the questionnaires stage.

The responses obtained from the interviewees were mainly the same with all of them adhering to the CG, A, and T, processes in running their organisations. In essence all the relevant boxes where ticked for the questions contained in the Core Construct, a majority in agreement. At the close of each interview, the responses were transcribed which helped to gain common themes. These are included in Section 5.5, Table 5.3: Themes emerging from the Interview surveys. The responses collected from the interviews helped to formulate questions for the questionnaire and contributed towards gaining more insight at this stage where they were not so clear/apparent.

ii) **The Questionnaires**

The study used the Qualtrics XM online tool, which was then used by the University. The University uses Qualtrics Online Survey tools for Questionnaire surveys. The specified choice available for Plymouth University doctoral researchers. Therefore, the research uploaded the questionnaires here for many reasons, among which is that its usage was free, others being:

- It is a well-respected website and is frequently used by researchers.
- Other educational institutions and businesses.

- Set-up and maintain costs are free of charge and was able to use their helpline for assistance or dealing with queries.
- The personal homepage on survey, Qualtrics offers the opportunity to browse, analyse and collate responses.
- Surveys can be added to and adjusted if deemed necessary.
- Additionally, the services offered included reports and analysis of the survey.

The number of participants contacted at any given time was 384. To reiterate, 50 participants started the questionnaires and only 27 fully completed the process. In line with the interviews the responses were much the same, a good deal of agreeing with the questions asked and their organisations adhered to the questions, requirements, etc.

At the closure of the questionnaire after over four months, the researcher did not have to transcribe or used any tools, such as SPSS or NVIVO. The responses were already analysed, though the researcher used Excel Spreadsheet to analyse the results and gained more better understanding of them. Made use of various charts to depict the results in comparison to the bar charts used by Online survey team - Qualtrics XM. The questionnaires were used to confirm the interview responses, this time from a wide range of respondents in the charities; conversely, the results bore some similarities. The total numbers of questions in the questionnaire were 17, inclusive of the basic preambles of gender identification, age, position held in the organisation, and qualifications.

The results from the primary data were used to report the findings of the research in Chapter 5. Finally, the secondary data was used in studying the Charities TAR and Accounts.

iii) Secondary data – Charities Trustees Annual Reports

The SME charities TARs were used to enforce the responses obtained from the surveys, and to determine what boards identified as their respective roles. Conversely, the results were applied in multiple ways, to confirm the responses provided, also to apply the findings to the conceptual model designed, and towards justifying whether charities were implementing good governance practices in their organisations and are operating in the “Best-in-Class” arena. Moreover, to match the responses provided in the surveys with the TARs and Accounts to confirm whether the responses matched with their actions in the preparation and presentation of the annual reports. Similarly justifying the trustees and board rules in the organisations during the year, to ensure they have been implemented duties effectively and adhered to regulations etc. For this section of data collection process, the researcher used 50 SME charities’ annual reports and accounts for 2017-2019 (these are from the set compiled and used for the surveys). These are addressed in Sections 5.7 – 5.7.1 of Chapter 5. The details of the accounts were taken from the CC Website of the British Isles, examining relevant topics/areas of the reports. Table 4.7 was adapted from Sinclair 2014 research, thus, utilised elements from the CC’s website relevant to charities boards duties and responsibilities, to investigate how effective the board roles were implemented using these elements found in column one of the Table. Each element was searched for in each TARs for the specified year(s), one mark for each time an element is present or applied. Each

relevant element found in the reports was added-up and calculated as an overall percentage to produce the occurrence rates. The Table is made up of three columns, the types of Board roles, the Explanation of the Board role in column two, and the percentage occurrence rate calculated in the last column. The annual reports were reviewed.

The results in percentage were applied in deciding whether the responses matched the Board roles and other issues raised. In line with the “Best-in-Class”, good governance and Best Practice implementation highlighted in Table 4.8. The Table compared the results from the semi-structured interviews and the TARs, (Tables: 4.6 and 4.7), they will be discussed fully after the relevant sections have been addressed examining the board roles particularly for each construct for the methods applied in the study.

Useful codes were developed from the information received allowing the conceptual approach expression through the coding system. The results of the questionnaires did not produce closely related results as the two other methods due to the design of the questions, moreover, the questions were not laid out in identical format to the interview questions; however, the results showed some similarity. However, if the similarity or closeness between the survey the result remain the same, there are still gaps between the research methods.

4.10 Ethical implications

This thesis including all methods applied for the preparations have gone through the University of Plymouth’s ethical review process required. At the start of every

interview or questionnaire, an introduction is made, where participants are informed about the purpose of data collection and how their data will be used. They were also informed about their anonymous identity with which they will be identified during the analysis and presentation of data. During the interview sessions, permission was requested from each participant to record the interview sessions. They were also advised that all records will be deleted according to the University code of practice.

In accordance with the ethical guidelines issued by Faculty Research Ethics and Integrity Committees (FREICs), ethical approval was required because this research involved human participants. An application has been made for ethical approval to be granted by PUEC (Plymouth University Ethical committee), A collection of the necessary documents and forms for the ethical requirements will be attached after their approval. These documents will have a reference, with the applicable date of approval dated 05/09/2019, to be included on the Informed Consent forms (Appendix 5 & 5.1), the Participant Information sheet (Appendix 4.2) and the Transcriber Confidentiality agreement.

In accordance with the ethical principles, privacy and confidentiality will be upheld throughout this research and its publication processes. This will be facilitated by all participants who will be assigned a number (or code) to ensure their identities remain confidential. Interviewees were also assured of Anonymity, it was of utmost concern for some interviewees, especially those from umbrella organisations who are aware that, given the close nature of the charities sector, they could easily be recognised if any details were disclosed.

Furthermore, this section outlines the ethical considerations that have been taken in account to ensure that individuals and organisations that have participated in this study are protected from harm, risk, and adverse consequences. Research ethics is defined by the ESRC (2015, p. 43) in its Research Ethics Framework as being the main guideline for this study since 'the moral principles guiding research, from its inception through to completion and publication of results and beyond - for example, the curation of data and physical samples after the research has been published'.

All research activities that will be used in conducting this study intends to comply with the Data Protection Act 1998; Human Rights Act 1998; GDPR 2018, and other relevant UK legislation. In comparison to other social science studies involving human subjects, care has been considered in the planning, conducting, and recording of this study to ensure it is conducted in a non-intrusive way that conforms to Plymouth University's:

- (1) Ethical Guidance and Procedures for undertaking research involving human subjects (Plymouth University, 2017), and
- (2) Code of Good Research Practice (Plymouth University, 2017).

Appendix 5.- provides the e-mail clearance received from the governing bodies.

The process of applying for ethical clearance will be put in motion later, and the necessary forms and accompanying documents for permission are in preparation for submission.

Along with some background questions, a larger part of the survey questionnaires consists of Likert Scale questions asking respondents' governance

issues, and their opinion on various accountability and transparency in determining elements of best practices. Likert Scales have been commonly adopted in social science research (Willits *et al.*, 2016; Subedi, 2016). Conversely, Willits *et al.*, (2016), stated that although Likert scales are commonly used in social science research, there is no consensus among researchers especially in scale and data analysis methodology. Willits *et al.*, (2016) also argued that to bring greater differentiation in responses, it is good to extend the number of categories. A Six-category response scale is used to collect respondents' perception towards different trust determining elements in this study. To study the overall CG/A/T, a wider scale of response category was used so that a wider variety of responses could be collected for a handful of the questions in the questionnaire.

4.11 Techniques and procedures

The study was guided by four objectives, the data were collected through 10 interviews. Additional data were gathered through a survey questionnaire administered to 384 respondents through the use of Qualtrics On-line Survey Website and also collected information from 50 charities annual reports. Qualitative and quantitative analyses of the data assisted in producing meaningful conclusions and suggestions of ways to improve the application and implementation of CG + A+T in the UK SME Charities.

Making use of survey questionnaire and interviews allowed the researcher to gather rich and detailed information from the respondents so as to determine the impact of CG +A + T to address the importance and how these issues are implemented within the charity organisations. A copy of the completed questionnaire has been incorporated

in the Appendices (Appendix 7.1) of the study to present how the participants responses to the questionnaire. The total duration estimated for completing the questionnaires is 6+ months for 384 respondents of the study.

4.11.1 Data analysis strategy

The intention of this study is to identify what factors of accountability, and transparency are influencing the applications of corporate governance values for which the data was collected through the primary and secondary sources. The identification processes therefore comprise of the following: interviews, the online survey, and annual reports. Mitzenmacher and Upfal, (2017) went on to state that interviews and questionnaires are the major parts of surveying strategy which is used to justify the aim and objectives of the research. In considering the advantages of the two sets of data collection strategy processes, the interview process has been regarded as being beneficial since it gives the notion of the in-depth and latest information with reasonably honest responses from the interviewees because of the personal space and convenience in which the interviews are conducted. Data collected through survey questionnaires comprising (16) closed-ended questions and presented in a in three-part layout. Moreover, the use of the questionnaire method is considered to be cost effective and also less time consuming (Morse and Cheek, 2014). With reference to this statement the questionnaire for this study will be done through an online process, using an online survey engine. Thus, at the other end of the spectrum, the use of this method has led many to believe that surveys are “becoming rather overused” (Antonakis, 2017, p.13). This has brought about the data analysis strategy included thematic analysis of the responses of survey interviews, descriptive analysis for the annual reports and for

the survey questionnaire the report to the online survey was automatically processed. The report derived from the online survey was processed and analysed using descriptive analysis.

The thematic analysis is used for coding the responses collected from the interviewees and draw themes in an interpretable way (Creswell, 2013). Conversely, (Harvey, 2015; and Birt *et al.*, 2016); stressed the need for and importance of checking participants responses to verify the researcher's interpretation of the data, ensuring that participants' experiences and perspectives are more accurately represented. It is known as a way of identifying primary themes and emerging topics from the collected data. The interviews transcripts are translated into appropriate format in readiness for conducting data analysis. The process of transcription has enabled the researcher to align the conversations in the interviews undertaken into an amendable form making allowance for deeper analysis to be conducted (Creswell and Poth, 2017). The transcripts prepared from audio recordings were transcribed in verbatim to maintain the accuracy of the recording of each interview proceedings. Each of the transcripts represent resemblance of how the interviews have contributed in terms of verbatim such as laughs, sighs, moments of hesitation, phases and all details of actions and movements during the duration of the interview periods. The recordings have enabled constant playbacks to be able to capture every details accurately, (Braun *et al.*, 2016). As Creswell, (2014) highlighted, recordings are also used to replay the conversation so that the researcher would be able to enter into annotation, comment, and emphasis. Additionally, the transcripts and the recordings allowed the researcher the opportunity to accurately and carefully repeat the process to read and analyse the verbatim in order

to obtain clarity and sense of information including overall meaning of the conversation.

For the survey questionnaire, none of the high-tech equipment have been used directly by the researcher. Microsoft Excel was used for analysing demographic analysis. As already stated, an online survey tool was used through the University; for research studies the University made use of Qualtrics Online Survey Tool. A report was generated at the end of the survey, the researcher prepared descriptive analysis from the data of the survey and the report provided. This was to aid understanding of the data, and to help make analysis clearer. The researcher used the data from the report generated from the survey to produce graphic and charts in formats, and tables to add meaning to the information produced as well as to maintain the validity of research findings.

The annual reports were analysed in line with the responses obtained from the interviews in particular, and at the same time from some of the results of the survey questionnaires. The TARs and Accounts are an important means by which charities are publicly displaying accountability and transparency, of how they have disbursed their income and other assets to carry out their mission.

The approach in this context used primary and secondary data in the qualitative part of the study, has been analysed through thematic analysis using the responses from the on-line survey conducted.

Although the adoption of a multi-methods approach within the field of social networks has been slow, yet qualitative approaches can expand the understanding of

the mechanisms through which social networks impact on behaviour, as illustrated by Montgomery *et al.* (2021), and Belucio, *et al.* (2021). Though McCrudden *et al.*, (2019) states that, ‘With mixed methods, rigor involves evidence of trustworthiness for the qualitative aspects, evidence for reliability and validity for the quantitative aspects, and evidence for the integration of the qualitative and quantitative results for the overall project’. The data collected from both semi-structured interviews and the online questionnaire survey required to be transformed respectively into meaningful statements and number generation. The qualitative data made use of semi-structured interviews, consisting of 22 items, 10 items were based on CG and the codes, 7 for accountability, and 5 for transparency and openness. Whilst the quantitative data is collected through an online survey consisted of 17 items, a mixture of the three constructs. Making use of responses on various points on the Likert scale and matrices ranging from strongly agree to strongly disagree, among the multi-part responses provided to determine the choice of respondents based on the statement of the questionnaire.

The recordings enabled constant playbacks, thus, making it possible to capture every details accurately, (Braun *et al.*, 2016, and 2019). As highlighted by Creswell, (2014), he stressed that the recordings are also used to replay the conversation, so that the researcher would be able to enter annotation, comment, and emphasis. Additionally, the transcripts and the recordings allowed the researcher the opportunity to accurately and carefully repeat the process to read and analyse the verbatim in order to obtain clarity and sense of information including overall meaning of the conversation.

The researcher used the data from the report generated from the survey to produce graphic and charts in formats and tables to add meaning to the information produced as well as to maintain the validity of the research findings. The annual reports were analysed in line with the responses obtained from the interviews and at the same time from some of the results of the survey questionnaires. These annual reports and accounts are an important part of charities' accountability and transparency, which give the public an insight as to how the charities funds are been disbursed.

Once more it could be emphasised that the questions used in the interviews were used as a guide for the conversation. All the interviewees were asked the same questions concerning each of the general themes. These were:

- Demographics – survey Interviews and Questionnaires.
- Corporate governance, governance codes.
- Accountability, accountable, reporting, clarity, communication.
- Transparency, clarity, openness.

A relevant factor in the posing of questions was respect for interviewees' time. All interviews were requested on the basis that they would take no longer than an hour.

4.11.2 Systematic Approach to Data Analysis of the Survey Interviews

Primary data – Semi-structured interviews, in this section the researcher interviews a trustee, and nine top and middle management personnel of the charities who volunteered to for the interviews.

These three areas consist of the Core Constructs which have been referred to numerous times in the second and third chapters of the research. Continuing below, the

primary and secondary methods of data collection are illustrated, starting with the interview questions and responses conducted in the order of the Core Constructs. The pattern for the survey questionnaire is maintained in the same format of the questions used in the semi-structured interviews were applied to obtain similar responses from the survey questionnaire; and lastly the secondary data, consisting of the trustees' annual reports examined.

The sample size of the interviewed subjects all together was 10 participants. Two of the interviews were conducted as face-to-face semi-structured discussions, whilst eight of the interviews were conducted virtually by phone using the same semi-structured discussion method and questions. The interviews were conducted over the period of four months, between late September 2019 through to the beginning of January 2020. The interview questions were designed for the semi-structured interview with some pre-selected and shared questions. The discussion had been designed to be a free flow discussion (see Appendix 5b – Interview Questions) following the structure of the pre-set questions. The interviews focused on three perspectives: 1) the perspective of corporate governance, addressing the codes, knowledge and awareness, and training on the job. 2) the perspective of accountability of the charity to its stakeholders at large, awareness and training (see Appendix 5b). 3) this third section is on Openness and transparency in the charity sector, with the questions poised on the necessity, awareness and benefits the attributes entail.

The interviewing sessions were prearranged and held on the arranged dates and specified times with the interviewees, which lasted on average of 50 minutes. Prior to the start of the interview, each participant was asked to review and sign the ethical

protocol (see Appendices, Appendix 5a) created specifically for the research. A semi-structured interview approach was used, to allow the respondent to discuss the issues raised in the questions. At this point, a few participants discussed issues strongly connected to the study and their organisations (but which may not have been at the forefront of the question/topics) to emerge and thereby encouraged a relaxed and informal experience. The stance was to encourage and create an ambience for the interviewee to engage with ease to attain a relaxed mode for the interview session; since, as Gillham (2000), highlighted that, ‘sensitive material is often subtle, and subtle material is not the stuff of questionnaires...It is, in fact, remarkable what people *will* disclose if they feel you are a person they can talk to.’ There were, however, themes and questions jotted down as an aide-memoire, expected to function as a personal reminder that certain areas or topics needed to be covered; a copy of these, relevant to various interviews can be found in Table 5.5.1. The themes emerging from the Interview Surveys were related to the key Areas of the Interview Questions. These areas consist of the three constructs which have been referred to on numerous occasions in the second and third chapters of the research. Continuing below, the primary and secondary methods of data collection are illustrated, starting with the interview questions and responses individually addressing the Core Constructs. The transcript consists of ten interviews made up of 22 semi-structured questions. The questions have been sub-divided into the three main constructs, each also consists of open ended semi-structured questions; Part 1 – governance contains 10 questions, Part 2 – accountability, consists of 7 questions, and Part 3 – transparency consists of 5 questions. (Table 4.5– response box). The format is maintained in the same order for the responses obtained

from the survey questionnaire. However, where there are similarities in particular question in both of the surveys, the responses are analysed simultaneously. Lastly, the secondary data, consisting of the TARs examined.

To begin with, ten semi-structured questions (22 in total) were used in conducting interviews with individuals, interviewees who were highly knowledgeable in the not-for-profit charity sector. These interviewees were able to provide specific perspectives and expertise obtained from the roles they held in their charities. The group included a trustee, CEOs (chief executive officers), directors, business manager, project manager, and branch manager. A sample of a later iteration of semi-structured interview questions is provided in Appendix 5.3. Hence, the purpose of the survey interview is to investigate the relationship between the Core Constructs within the UK Charities and to examine the practical relationship and nuances between the three constructs within the framework of CG.

To reiterate the section of Charity CG houses ten questions which can be linked with questions relating to the other two sections. The varied responses are included in the transcripts are in the Appendices, (see Appendix 6.1 – Full Interview transcripts). When asked about the existence of the governance code within their organisations all ten of those interviewed attested of the existence in the organisations. Table 4.5 below covers the scores of all the 22 questions within the semi-structure interviews for the Core Constructs. The table comprises of six columns, the first contains three main divides of responses to the questions. The third, fourth, and fifth columns contain total percentage of responses from the question for each construct. The final column

therefore provides the final total score for all 22 questions ensuring reconciliation and all adding up.

Table 4.5: Analysis of the survey interviews transcribed.

Questions	YES, do know, aware, given. %	Rank	NO, don't know, use, not given. %	Not Aware, N/A. %	Total in %	Related Constructs:
1	100	1	0	0	100	CG
2	80	3	20	0	100	&
3	80	3	20	0	100	C
4	100	1	0	0	100	O
5	100	1	0	0	100	D
6	90	2	10	0	100	E
7	100	1	0	0	100	S
8	0	6	80	20	100	
9	0	6	90	10	100	
10	10	5	90	0	100	
11	80	3	20	0	100	A
12	70	4	10	20	100	C
13	90	2	10	0	100	C
14	100	1	0	0	100	T
15	90	2	10	0	100	BL
16	90	2	10	0	100	TY
17	80	3	0	20	100	
18	90	2	0	10	100	Openness
19	80	3	20	0	100	And or
20	100	1	0	0	100	Transparency
21	100	1	0	0	100	
22	100	1	0	0	100	

Source: Semi-structured Interview Questions used in the research Study – Researcher data 2021-2022.

The Table below, Table 4.6 presents the scores attributed to each construct based on the total number of interview responses, based on the category.

Table 4.6: Semi-Structured Interviews: scores for the Core Constructs

Interview response category	Total number of questions	Constructs CG	Constructs A	Constructs T	Total %
Yes, do know, aware, given, %	22	45	32	23	100
No, do not -know, use, not aware, not given, % (A)	22	45	32	23	100
Not aware, N/A (B)	22	45	32	23	100

Source: Data from Semi-structured Interview responses undertaken by Researcher, 2019/2020

Having addressed the survey interviews the section below addresses the data analysis of Survey Questionnaire.

4.11.3 Systematic Data Analysis of Survey Questionnaire

This section of survey questionnaire represents the quantitative part of the research, since the nature of data for the section required being analysed by generating numbers and using statistical software (Punch, 2014). The survey questionnaire of this research has adopted the data analysis strategy of descriptive analysis. In order to identify the frequencies of the responses collected, descriptive analysis have been applied through the use of a seven-point Likert scale and matrices survey questionnaire. Through the responses of each participant a frequency was derived for each statement probed on the basis of the Likert scale. The matrices were then organised based on the order of the level/strength of each response given in the responses. These were further arranged in descending order of ‘strongly agree to strongly disagreed’. This mode of responses is used to identify the choices of respondents for each statement included in the questionnaire (Johnson *et al.*, 2019, p.196-199). The findings in this survey were analysed descriptively using non-inferential statistical tools such as tables, averages, percentages and pie and bar charts. Moreover, the relationship between the variables

in the specific objectives have been analysed descriptively using both the views of the respondents and secondary data drawn from existing documents available. In doing so, it is possible to confer the collective responses to the evidence presented in the TARs.

The survey questionnaire provided a report at the close of circulation, therefore, there was no need for the use of SPSS or any other technical instrument. This was carefully examined, additionally, the researcher conducted quantitative analysis making use of Microsoft Excel, to gain a better understanding of the results, (Lee and Peters (2016). The demographics for this part of the survey has already been addressed simultaneously with the interview surveys addressed throughout Section 5.2 in Chapter 5. The data collection questionnaire consisted of close-ended questions. Close ended questions are considered to be appropriate in achieving timely research outcomes (Morgan, 2013; Andres 2015; and Holbrook 2017). This part of the survey questionnaire (see Appendix 5.3) in the Appendices, addresses governance and board involvement within the organisations, looking at one of the prescribed questions examining financial policies and systems of the charity. Thus, this question has been broken into four sections, Parts A-D. The TARs are addressed below, the section will address board roles in the attempt to justify whether charities have upheld and applied all the responsibilities recounted in the surveys, which would contribute to the finding in establishing whether charities are operating in the Best-in-Class” a

4.11.4 Trustees Annual Accounts and reports (TARs)

As previously mentioned in Section 4.6 of this thesis, 384 organisations were selected within the sample size classifications of the UK SME charity organisations,

and from these the annual accounts for these charities were studied over three years starting from 2017-2019. As statutory requirements, and to maintain authenticity the boards are required to comply with all the accounting requirements, stipulating all charities must produce annual accounts; and further make available a copy of the most recent to anyone who requests for it. There are repercussions for non-compliance. Furthermore, annual submissions are made to the Charity Commission and Companies House, ten months after the end of the accounting date, which is also a requirement for larger NFPs and for-profits. Failure to apply good governance might result in the Commission taking regulatory action against those charities who persistently fail to provide copies of accounts when asked by members of the public or a regulator.

Whilst it is the requirement and common practice for the larger UK charities to prepare annual reports which are filed with the Charity Commission and also made available on their websites, for example charities including Save the Children, Cancer Research UK, UNICEF UK. Ultimately, this is not a common process for UK SME size charities, as stated above due to the set requirements stipulated by the Charity Commission in relation to their size and annual income bracket. It is important at this point to highlight that some of the charities do not have their annual reports published in their own website. Hence, to access or view their annual report, the viewer will have to do so through the Charity Commissions' (CC) Website. Initially, all the details were accessed via the Charity Commission's Website.

The TARs were studied for the three years i.e., 2017-2019, The researcher examined 11 elements of board roles which are relevant qualities for the execution of their duties/roles in achieving effective results through implementing the Core

Constructs and best practices. One of the objectives for reviewing the annual reports was to determine what boards recognised and adhered to as their respective roles. The annual reports and accounts were studied for each element, consisting of the Core Constructs, finance, leadership etc. Thus, a score was allocated for each element against the charity, on completion the scores were added-up and a final percentage score calculated for each element of the board roles. The results produced are illustrated below in Table 4.7 Board Roles - TARs, the percentage score for each element are between the ranges of 36% being the lowest and 84% being the highest. Based on the Core Constructs of CG + A + T, the scores generated were 84%, 62%, and 36% respectively.

However, there is no similar result separately generated for the questionnaires prepared in line with the interviews and the TARs. The main reason was due to the format of the questions relating to the questionnaire and the responses available, it was not possible to mirror the results of the semi-structured interviews. One reason being that the layout of the interview questions were not replicated for the questionnaires. Therefore, the results were not identically matched to the other two methods. The Table seeks to examine the contents and presentation of the charities trustees' annual reports and accounts, based on charity reporting and accountability problems in the charity sector. Further reporting on findings that will be discussed in the subsequent chapters including the conclusions. The results will be paired and illustrated later in Table 4.7 below.

Table 4.7: Board roles as reported in the annual reports.

Table 4.7 Board roles as reported in annual reports.

Board Role	Explanation	Occurrence %
Oversight	Guides and monitors of strategy, organisational performance, risk management, finances, compliance, external and internal environment	58%
Finances	Including approval of budget, maintenance against insolvency, protecting assets and investments	64%
Control/Compliance	Including with legal, ethical requirements, constitution, codes	58%
Chief Executive Officer, Management	Mentoring, supervising, hiring, firing, succession planning Mentoring, supervising, hiring, firing, succession planning	28%
Policy	Development of, approval of, monitoring	68%
Governance	Establishing governance frameworks, board effectiveness	84%
Accountability	To stakeholders, defines stakeholders, communication with, excludes Chief Executive Officer accountability	62%
Transparency	Reporting, high standards	36%
Leadership	Including directing	30%
Mission, Vision, Aims, Objectives, Values	Interpretation of, protection of, determination of, achievement	82%
Provision of resources	Including advice to management, fundraising, protects, aligning	68%

Source: Charity Commission (CC) Website: Register of Charities (CC 2020). Adapted from Reynolds (2014)

Researcher's calculations of findings from the TARs 2017-2019 – from Secondary data

These qualities are illustrating the percentage calculations over the 3years of the 50 TARs studied.

4.12 Steps for Developing the Best-in-Class procedure and Benchmarking approach.

Best-in-Class approach – Two approaches were used to ascertain “Best-in-Class”. The first approach adopted a model, Diagram 6.2 Best-in-Class – (CM) and second approach Benchmarking Assessment grid -Table 6.5 were used. Whereas the benchmarking approach is used to ascertained “Best-in-Class”. Benchmarking is used

as a measure to achieve “Best-in-Class”; mainly used in attaining knowledge through comparative study and to advance internal operations and processes, (Krishnamoorthy and D’Lima, 2014; Xu, and Yang, 2023). Through operational disclosure benchmarking can also be used for promoting or advertising an organisation (Saxton & Guo, 2011; Ito and Slatten 2020; Chu and Luke, 2023).

In the first instance using Diagram 6.2 (CM) - the Core Constructs should be implemented in the charities; their effective implementation will result in the charities operating in the nuance area of the diagram – i.e. the inner blue area/section labelled the “Best-in-Class” zone/arena. Where any organisation(s) are not operating within the zone, they would not be classed in the (best-in-class) nuance area. The charities/organisations must implement all three constructs effectively, operating just two, or one of the constructs will portray ineffectiveness of the charities. Therefore, will have to implement the remainder of the construct(s) to be able to be classed in this arena, thus, will have to go back to the drawing board to ensure success.

Another approach used was adapted from the NPC (2016) Benchmarking Assessment grid, (relating to US charities) addressing four specific/relevant topics in the grid headed - Impact Practice, People, finance and Purpose. Nonetheless, are these stages actually implemented in the organisations, not entirely; if not, the size of the organisation might be a contributing factor. So, why should Best-in-Class be implemented in organisations, is the size relevant?

Details provided in Chapter 6, Section 6.4.2, Diagram 6.2 comprise of specific questions which when answered determine the relevant column the organisation is classed within any of the following - ‘Best Practice,’ ‘Satisfactory’, or ‘Below

Expectation'. The process of benchmarking would have to be applied in similar format as Diagram 6.2, and any failure to achieve the expected standard would also mean the charity needs to work on improving the necessary/relevant area(s) to obtain the required result and classification. Where all the requirements are met, the organisation would then hold the esteem badge designated for operating in the 'Best-in-Class', 'Best Practice' arena. The benefits will incorporate operating in a competitive environment, increased level of annual income, and trust/trustworthiness, among the Crème-de-la Crème. Those that are sort after and very well supported.

Furthermore, from the TARs and accounts collected for the 50 UK SME Charities studied, an explanation already provided in Table 4.7 and in Chapter 4, S4.12.4. Additionally, from the TARs and accounts collected for the 50 UK SME Charities studied, a spreadsheet was compiled with headed columns replicating those on Table 4.7. Using the CC, E&W Website for the available details of registered charities, the site contains information of each registered charity, contributing to implementing good governance practices. The researcher examined each report to identify each of the listed topic implemented by the charities, such as objectives, where any details of the BOTs included, where there any disclosures of specific salaries band(s)? Policies of the organisation detailed, where financial details included, disclosure of the charity's bank, auditing details provided, where there any mention of oversight, governance application, CEO, leadership, etc., provided? A score was logged for each detail on the Table identified in the TARs for each charity. These results were added-up to produce the final score for each topic searched in the TARs. The findings indicated that not all the charities TARs contained these topics, hence,

overall, the Core Construct results indicated were disparate. This further contributed to illustration that the SME charities examined were not operating in the arena.

The study results of Diagram 6.2 (CM) were recorded in percentages, and also illustrated in Tables 4.5, 4.6, and 4.8 for reconciliation. In these Tables, the results of the three constructs are not at equal level scores similar to those of Table 4.7, thus, proving that the charities are not operating in the specified arena of “Best-in-Class”, requiring the Core Constructs to produce the same level results, indicating absence of similarity.

Table 6.2 illustrates the findings of Table 4.7 ranked in order of importance/relevance, with Governance at the top of the list and CEO, Management at the bottom. These approaches were used in the process of establishing Best-n-Class and Benchmarking.

Below some of the supporting studies are as follows:

- Krishnamoorthy, and D’Lima, 2014. Benchmarking as a measure of competitiveness.
- Ito, and Slatten, 2020. A path forward for advancing nonprofit ethics and accountability.
- Stephens, 2020. Transparency and Accountability in the World Bank: Internal Accountability Mechanisms and Their Failings.
- Chu, and Luke, 2023. NPO web-based accountability: how can we know if NPOs are doing good things?
- Xu, and Yang, 2023. Service performance assurance for small charities: Experiences from New Zealand.

Conversely, to address the “Best-in-Class” good governance, best practices, the interview responses and the results from the TARs, they were calculated and ranked,

concentrating on the Core Constructs to produce the above information. Below, the results of the TARs and the semi-structured interviews are compared to produce the sort after results to deduce which charities are operating within the “Best-in-Class” arena. This would be discussed further in Chapter 6. The Table below (a combination of Tables: 4.6 and 4.7 TARs) proceeds to compare two of the methods applied in the study with descriptive report applied on the third.

Table 4.8: results from the Semi-Structured interviews and the TARs

The Core Construct	The Surveys: Semi-structure Interviews/Questionnaires, based on similarities (%) – see Table: 4. 6.	TARs and Accounts: (%) - Table: 4.7
Corporate governance (CG)	45	84
Accountability (A)	32	62
Transparency (T)	23	36

Source: Results from the Semi-structured interviews and the TARs. Researchers Data 2019-2021

After the third section of the research methods was completed, it was possible to apply triangulation using the results from the data collected. Thus, matching the surveys i.e., the semi-structured interviews with the TARs. To reiterate, the results of the survey questionnaires are not included, though similar to the interviews; for the Table above, only the results of the interviews and the TARs have been compared. Thus, producing results portraying disparity.

4.12.1 Operating in “Best-in-Class” Arena

The study discusses that charities who are or have operated in the arena/zone have implemented good governance policies and good governance practices. However, for this process to be possible in accordance with Diagrams: 3.1 and 6.2 in the relevant chapters, charities should be operating in the centre of the diagrams, never

in the peripherals. Therefore, the results contained in 4.8, should produce similar numbers (equally) for each of the Core Constructs studied in the primary studies and the same for the secondary data. In this case the results are quite different for each construct studied, whereas for the board roles (Table 4.7 TARs) the percentage results yielded were far higher than those in Table 4.6. as illustrated in Table 4.8. Thus, the results should portray whether the charities are not operating in a “Best-in-Class” arena.

4.13 Summary

The research has adapted a rather exploratory base, maintaining a modified grounded theoretical approach. The methodology, including the research questions, have been discussed in detail in the earlier sections of this chapter. In summary, a multi, mixed method has been implemented in the research using qualitative and quantitative research. Interviews were undertaken with CG experts holding middle and top management positions within their organisations, plus online survey, literature of research thesis and academic journals, including published annual reports for not-for-profit organisations.

The analysis of these data sources seeking the predominant themes that are thought to be influencing good CG in UK SME Charities, specifically, by summarising the main point of an area of text, and then assigning a preliminary code, through coding and recoding processes. The conceptual framework used in this thesis of “Best-in-Class,” have already been discussed in chapters three continued in six, has

formed the basis for identification of the initial codes. Thus, the approach is consistent with what has been recommended and formulated by Charmaz (2006, and 2017).

The research methodology was addressed, a choice of Mixed/Multi-Methods research was made. Discussed the sample size used for the primary and secondary data collection. Ten medium and top management level employees and trustees were interviewed, using semi-structures interviews, questionnaires were sent out to 384 UK SME charity organisations and 50 annual reports and accounts between 2017-2019 (3 years) of SME Charity organisations were evaluated to arrive at conceptual propositions. The research approach used for this thesis has been justified on the basis that it:

- i) is about CG which does not have a well-developed and commonly accepted paradigm,
- ii). operates in a pragmatic paradigm and abductive approach.
- iii). is descriptive or exploratory,
- iv). is an area where access to data is difficult and or restricted.

The sources for data collection can be grouped into three categories: primary (published and unpublished), secondary (TARs and journals etc.). The next chapter reports on the findings of the data collected, and chapter six begins the discussion on the analysis and the subsequent chapter contains the conclusions drawn in this thesis.

The transcript of the surveys from the primary data and secondary data were analysed and contained in the various tables, Tables: 4.5, 4.6, 4.7, and 4.8 are discussed fully in Chapters 5 & 6, thus addressing the findings and results, and discussions. Starting with the interview questions in each construct, of Accountability,

transparency, and corporate governance. The next stage will also address the survey questionnaire in the same format. The final stage, therefore, will then address the secondary research based on the annual reports. The board roles were identified within the TARs on each submission, and the finding contributed to the identification of any of the number of charities operating in the “Best-in-Class” zone.

Chapter 5 Results and Analysis

5.0 Introduction

In the previous chapter the research process used has been described and the justification of the research methodology made. This chapter reports the data findings and analysis conducted in addressing the issues relating to the research. The ensuing chapters in this thesis will provide discussion of the data together with the conclusions reached including a modern design framework and recommendations (see chapter seven).

This chapter presents the results of the semi-structured interviews conducted, the self-administered on-line survey and findings recorded from secondary data on the annual trustees reports of selected UK SME charities. A copy of the questions used in the interviews and survey questionnaire are included in the Appendices, and the responses from both surveys, see (Appendix 5.2-3, 6.1 & 7.1). The study of the annual reports became possible as a result of the low number of participants who took part in the online survey. Consequently, the low number of responses caused the study to examine the annual reports to justify the responses provided, and thus, causing the application of triangulation in the study. An examination of the charities annual reports was conducted, the study was over a period of three years (2017-2019), to evaluate whether the boards of the SME charities have implemented the Core Constructs as part of the managing the organisations and applied the necessary rules and regulations in the preparation of the annual reports and accounts.

5.1 Overview

The chapter will present findings based on and including relevant recommendations on the implementation of the Core Constructs in UK SME charities in order to investigate whether good governance practices have been applied by the charity boards, and how accountable and transparent they have been to their relevant stakeholders.

It is important to establish that one of the key aspects of governing and managing a charity organisation are centred on the importance of transparent and accountable governance, highlighted by the Charity Commission (2020).

“...it is normal for the executive to have significant decision-making authority – but the trustees must still be willing and able to hold the executive to account.”

In the increasingly competitive marketplace where charity organisations, their boards and leaders are expected to be able to collaborate across involving in inter and intra-organisational networks and boundaries discovering new and undiscovered territories to communicate effectively with their stakeholders to maintain trust. The essence of board roles in governance and leadership is therefore important, and therefore the need to understand how charities operate: how are they governed; what constitutes good governance; and how effective leadership underpins good governance (for accountability and transparency to maintain trust), most importantly in SME charities. This forms the basis of the research questions.

In order to address the research questions the aim of the chapter is to interpret the key conversations and themes emerging from the research and the conceptual

framework based on a combination of the literature and the research to date. Especially through studying the importance of CG, A, + T in UK charities.

5.2 Primary Research using Mixed Methods (Qualitative and Quantitative) Data

The study was conducted making using multimethodology or multimethod research of related studies. The approach in this context used more than one method of data collection, primary and secondary data were used in the qualitative part of the study and analysed through thematic analysis using the responses from the online survey conducted. Franco and Lord (2011) stated that the multi-method involves all methods been mixed and used to achieve the best results. To begin with, the study of the relevant information (Demographics) of the participants and respondents was addressed, the two Tables: 5.1 and 5.2 below consist of the details from the surveys.

Table 5.1: Interview Participants' Demographic

Table 5.1: Interview Participants' Demographic

Number of Interviewees	Interviewee Pseudonym	Age range	Position	Prescribed Name	Type of Organisation
1	Jess	35-44	CEO	CEO 1	Voluntary Charity
2	Chris	65+	Trustee	TRU 1	Christian Charity
3	Kim	45-54	CEO	CEO 2	Activity charity
4	Kelly	55-64	CEO	CEO 3	Welfare Charity
5	Racheal	55-64	DIR	DIR 1	Welfare Charity
6	Marcel	55-64	Branch Manager.	BRM 1	Animal Charity
7	Karen	65+	Project Manager	PRM 1	Male Homeless charity
8	Rory	65+	DIR	DIR 2	Children's Charity
9	Lory	45-54	Business Manager	BMR 1	Children's Charity
10	Amis	34-44	COO	COO 1	FSI Charity

Source: Extracted from the list registered charities recruited for the semi-structured interviews.

Participating in interviews (n=10).

Table 5.2: Demographics of Survey Participants

Table 5.2: demographics of Surveys Participants
Demographics of Surveys Participants

	Interviews		Questionnaires	
	Male	Female	Male	Female
Age range (Yrs.)				
25 – 34	0	0	0	0
35 – 44	0	2	2	2
45 – 54	0	2	3	3
55 – 64	2	1	5	2
65+	2	1	5	2
Qualifications				
Prof. Quals.	1	1	4	3
Post Grad.	0	1	2	2
Under grad.	3	3	8	2
Other	0	1	1	2
Mgmt. Level				
Top	3	4	10	7
Middle	1	2	4	2
Lower	0	0	1	0

Source: Data obtained from the Interviews and Online Surveys used in the study.

Brief explanations of abbreviations

PQ - Prof. Quals.	Professional Qualifications
PG - Post Grad.	Post graduate qualifications, at master's level
UG - Under Grad.	Undergraduate level qualifications BA, BSc, AAT, HND/HNC, BTEC, etc.
Mgmt. Level	Management Level Positions

The Table above contains representation of three categories, namely genders of the interviewee/respondents who have participated in the surveys of the research. At a glance, the Table depicts the number of male and female participants, for three groups; age range of the participants, qualifications, and management levels held in their organisations. A representation of 6 out of 10 (60%) females took part in the interviews, with 15 out of 24(63%) males attempted the questionnaire. Also indicating that there are more males than females in the age range group of 55-65+ took part in the surveys.

i) Age range of the participants:

In the interviews columns more female are engaged in the organisations than male, particularly in the age group of 35-44 and 45-54. Depicting that female start their involvement with the organisations earlier than male. In contrast to male who are involved with the organisations at the later part of the age group, at 55-64, and 65+. Depicting that male get involved with charities at a later stage most probably after and during retirement. The table portrays that on the Age range group, more female took part in the interviews than male, whereas, in the online survey more male attempted the survey. A representation of 6 out of 10 (60%) females took part in the interviews, with 15 out of 24(63%) males attempted the questionnaire. Also indicating that there are more males than females in the age range group of 55-65+ took part in the surveys.

ii) In the questionnaire columns report that more male are involved with the organisations than female, however, the difference of 24%; 6 more male took part in the process than female. The age groups 34-45 and 44-55 consist of the same number of male and female participants, comparatively, there are more male than female in the 55-64, and 65+ groups. Still indicating that more male are involved in these organisations than female at this age groups. The demography of males 65+ are mostly retirees who take up trusteeship positions and grouped in the activities to enable them to be active and possess that sense of belonging and involvement.

2. i) Qualifications:

In the interview category, more female are qualified at all the levels than male, whereas, in the questionnaire section, there are more qualified male at all the levels of

qualifications than female. Likewise, within this category shows that 25% more male are qualified, with the higher number of differences in the undergraduate level. Indicating that more male get qualified and use their talents/qualifications in other organisation before coming joining these organisations, in comparison to female to apply their qualifications at an earlier stage in working in these organisations as indicated in both the interviews and questionnaires categories.

3. Management level:

Overall, there are more male occupying top management level positions than female in both categories, and at all the levels of management, especially in the questionnaire category. Though there are more females in both the top and middle management levels than males, with none in the lower level, the levels indicated 40:30, (40%) and 20:10, (20%) respectively in the groups. Although, this management level category portrayed more females than males in the interviews section, and rather more males than females in questionnaire group.

The pattern at the management level draws on the male groups having worked at organisations where they usually hold higher management level positions, mainly get to secure middle to top level positions in the organisations due to their exposures and experiences acquired from other organisations which are then applied in running these organisations at the opportunities of joining them. Whereas, as in most cases fewer of their counterparts get to be in such positions. Overall, many females in these organisations end-up being a board of trustee member, than employed at management levels. This might account for the possibility of not getting female trustee member to be interviewed, since they are normally at behind-the-scenes involvement. Perhaps,

if these interviews were to be undertaken presently it might produce a different result because it is much easier to have direct and easy contact with offices now that the pandemic is over; there is ease at gaining access to individuals.

However, in this category, the depiction is not much different to other sectors with more females at middle and top management level positions. Big names in the charity business (Charity jobs and ACEVO) among others have studied the issue of male/female employment in the sector. There is the assumption that generally more females are employed at middle management levels than at top levels, and overall, there are more female employees in the organisations. This can be implied that females at various ages up to 50+ years have more empathy at most levels in this sector and be involved in their causes enabling the organisations to grow. Though there are more males at the top-level management with majority of females employed in the sector, they do not normally get to the top-level jobs in the employment rung. All these being said, the section addresses the interviewees' opinions concerning the Core Constructs and their responses to the interview questions.

5.3 Documentary Collection

Within this section, it is important to ascertain the awareness of governance within the charity organisations, in investigating whether good governance or governance practices are present and implemented. To be able to present any results, the interviewees were asked specific, relevant, and identical questions on the three constructs and these questions also have direct relationship and support to the research questions.

The data collected through the survey interviews has been analysed by making use of thematic analysis. For this section of the research, an attempt was made to qualify and confirm the results produced by closely examining the transcripts and repeating the process to further narrow down themes into codes and categories. Through this approach it was possible to ensure that the data collected had been comprehensively analysed and addressed the aim and objectives of the research simultaneously. Thematic analysis was conducted for the purpose of investigating the relationship between the Core Constructs in UK charities, specifically, UK SME charities.

The first stage involves the transcription of data from oral to the written form, which Sui (2020) also emphasised on the need of the data to be transcribed from the recordings. Likewise, Creswell and Creswell, (2013, 2017), highlighted that the first stages of data collection and analysis comprises preparing and organising the data, reduction of the data, through to coding and condensing it to manageable sets of themes, and finally, presenting the data in the format of numbers and or figures, tables, and discussions, (Hepburn and Bolden 2017; King and Brooks, 2018; and Justinia 2020). The transcription ensures that with the verbatim every verbal and non-verbal component are taken into consideration in the process. The semi-structured interview questions and responses were converted into themes by the help of conceptual framework of the Core Constructs, this process made it possible for the data to be organised in a logical order to address each method used in the data collection processes. Most of the interviewees' answers, and the document information, reinforce the themes of this study.

The second stage dealt with coding and assigning tags to the contextual data in the processes converting the data into meaningful terms and pairing in respective groups. Including source code and pseudo-code mapping (Oda *et al.*, 2015), and natural language to code mapping, Iyer *et al.*, (2018) highlighted. During the transcript process, the researcher carefully studied each transcript, made short phrases and notes, bullet points, etc., in producing a summary of the most important points raised during the interview sessions. This process is referred to by Straus, (2016); and Padgett, (2016) as an open coding. The transcripts were read repeatedly by the researcher, who identified the use of codes with single words would not be sufficient for understanding at the present stage based on what was meant by the respondents. Therefore, the researcher used sentence and phrase in order to describe the code. Eriksson and Kovalainen (2015) stated that all codes should be based on the engagement and interpretation of the researcher towards the voices of the respondents, (Lincoln & Guba, 1985; Nowell *et al.*, 2017). It was important and necessary to determine the relevant codes which could be helpful in answering main research questions. Furthermore, at the third stage a table has been prepared in which the researcher presented the codes and direct quotes of the respondents in relation to the main research questions and key objectives of the research, relating to the three constructs. Eriksson and Kovalainen (2015) also stated that all codes should be based on the engagement and interpretation of the researcher towards the voices of the respondents. Due to the volume of data, it was important to determine the appropriate codes which could help the researcher in answering main research questions. Conversely, at the third stage the table developed has presented the interviewees'

opinions concerning the Core Constructs; consisting of the codes and direct quotes of the respondents in relation to the main research questions and key objectives of the research.

5.3.1 Interviewing Questions relating to Governance.

In this section, it is important to ascertain the awareness of governance within the charity organisations, in investigating whether good governance or governance practices are present and implemented. To be able to present any results, the interviewees were asked specific, relevant, and identical questions on the three constructs and these questions also have direct relationship and support to the research questions.

The data collected through the survey interviews has been analysed using thematic analysis. For this section of the research, an attempt was made to qualify and confirm the results produced by closely examining the transcripts and repeating the process to further narrow down themes into codes and categories. Through this approach it was possible to ensure that the data collected had been comprehensively analysed and addressed the aim and objectives of the research simultaneously. The thematic analysis was conducted for the purpose of investigating the relationship between the Core Constructs in UK charities, specifically, UK SME charities. For this purpose, the researcher had gone through several stages or phases to reach the right dimensions of the research process. Below, the research questions and the responses from the interviewees and the respondents are documented.

5.4. CG codes awareness, (and board responsibilities)

In addressing the above area of the research, the responses were merged for similar and related questions, as in Table 5.2. For the interviews, it was important for the respondents to be accustomed with the topic of the research, to accomplish this, making it necessary for the introductory questions to focus on the CG codes. Furthermore, getting the respondents to demonstrate their knowledge and awareness of them in general and their importance for the organisations' operations and survival. The findings suggest that trustees bear the primary responsibility for tackling effective CG and accountability in the charity. The very first question put to the respondents was to enquire of their opinion and perception of the codes, what it is about, whether it is used within, when they first came across it in their organisations. Naturally, most of the respondents stated that they had awareness of the codes, and all ten of the interviewees attested of the existence.

A table was produced, see Table 4.5 in Chapter 4, consisting of each question's response, these are detailed below with specific statements highlighted in addressing the questions. The questions asked and some of the responses are as follows:

Q1. Are you aware of the existence of codes of governance within your organisation?

The responses were:

.... *"Yes, we use the charity Commission (CC) governance codes that came out two years ago, I suggested, 2017, updated in 2018 agrees. Looked at the new codes last year."* (CEO1)

Similarly, another interviewee reported:

“All, applicable to treasury, organisation documents, banking etc.” (DIRI).

And again:

..... “Yes, Trust/policies/procedures. The codes of governance have been written for the organisation. By which the organisation operates; written by Kris and was approved by the board.” (PMRI).

However, in another question on the codes concerning when they were given to them after joining the charity, one-fifth of the respondents stated that they received the codes sometime later, although they were aware of them and their usefulness. The respondents who were aware of the codes although did not receive them on joining their organisations, did so through other organisations with which they were acquainted. The other questions provided the following results: a total of nine-tenth responses stated that the codes are adhered to, the only charity to defer although stated that the codes are ‘useful at board level, and used all the time, under-pinned governance, involved in everything they did’, yet stated that ‘Not adhered to all the time’. Furthermore, two of the charities interviewed represented one-fifths confirmed that they did not receive the governance codes at the point of or before joining the organisation.

Q2. Were you given a copy of the codes of governance at point of entry into the organisation? At what point? Their responses were as follow: *“No; the codes were not handed to them.... but, has access to codes through the internet website’.* (TRUI)

Similarly, the second charity to provide the same response said that:

.... *“No. did not have the codes, not required at the point of starting, ... as she was the one who started the charity, learnt about codes as time went by.... as volunteers work towards meeting requirements of Companies House.” (DIR2)*

The rest of the respondents representing four-fifths of the total interviewed, responded as follows, for the same question on, ‘At what point of joining the organisation did they received the codes’ – that all trustees received the codes on joining the organisation, which were mostly provided between the time of joining and at completion of their training, about three months of membership’.

Q3. Others on the list of responses provided included **CEO1**, who responded that:

.... *“Yes, Copy was given at joining: At what point of joining – cannot remember when it was given to her but remembers that she got the code soon after it came out.” Further stated that their awareness is paramount at the point of joining the charity.”*

In the next question, the responses yielded all 10 ‘Yes’ responses when asked,

Q4. Are the codes of governance effective? The responses were as follows:

.... *“Yes, effective for organisation, simplistic to work with, go hand in hand with the aims and objectives of the charity; they are a small charity. (PMR1)*

.... *“Yes, they are effective: they are clear, she likes the language of the codes, not complex, clear for compliance.” (CEO1)*

Similarly, another interviewee reported:

.... *“Yes, simple and straight forward, no great complexity. Tailored for NI. Part of role is work towards rules to abide by. Rules of NI rules aware of. No reasons to suggest they are not effective.” (TRU1).*

Other sets responses where all the responses provided 100% ‘Yes’ included **Q5**, the responses stated that the codes were easy to understand, the codes were sufficient for the organisation and therefore did not need to be altered or change.

But is it the place of the charities to instigate any changes, or is it for the regulatory body(ies) to do? Furthermore, could it (the responsibility of suggesting changes) be awarded to the UK SMEs especially those at the lower end of the spectrum to orchestrate or suggest where or when changes are needed? There is need to ponder on this scenario thoroughly, this might not entirely be the case, since some charities positioned at the lower end of the spectrum of the SME classification indicated they lacked some application of CG/A/T. Ultimately, this might be in line with what the study is trying to identify, which is mainly due to the following reasons. Firstly, due to the charity’s size, in relation to the number of staff employed by the organisation, and secondly, in relation to their annual income level.

Also, another response was as follows:

.... “No, do not think so, the present codes are user friendly and easy to understand and ... work with.” (COO1)

In establishing whether or how charities are complying to the requirements of the codes to ensure governance strategies are effectively applied, and utilising them to enhance performance, the interviewees were presented with the next question to verify whether the codes were adhered to.

Q6. In your opinion, are the codes adhered to?

Responding, 9 of the 10 (90%) of those interviews stated that the codes were adhered to. The only charity to defer said this about the codes, they are “useful at board level,

and used all the time, to under-pinned governance, and involved in everything they did,” yet stated that ‘Not adhered to all the time.’

This essential question, therefore, prompted the follow-on question enquiring whether the governance codes enough for the organisations’ requirements. All the respondents unanimously agreed that they were enough for their requirements.

Q7. When asked ‘Are the existing codes of governance enough for your organisation?’ further provided the following responses:

.... *“Yes, more than adequate for their organisation. No belief for need to adjust or tweek things. Has correct balance in providing information.” (TRUI)*

Similarly, the same question produced the following response:

.... *“Enough for the organisation, the size of 4 trustees, have gone through careful selection process’; knowledge of what to do or expect.” (DIRI)*

And again:

.... *“Yes, they are enough. Furthermore, when probed as to whether all or most of the codes? The response was that since a set has now been written for Smaller Charities - that this has been enough.” (BRM1)*

A follow-up question to the above, **Q8.** Asked, ‘if you answered ‘no’ to the question above, should new codes be put in place? What should they be? For this question the response rate was 80% did not see it fit for new codes to be implemented, however, the response rate for Q7. Was 100% agreed that the codes were enough for their organisation and did not need replacing or improving based on the responses from **Q9** which enquired the existing codes could be improved.

Moreover, some of the respondents had quite different and diverse knowledge of the codes. There were two occasions where one of the respondents stated that their organisation used codes not from the Charity Commission but from ones, they adapted to suit their organisation's operations in the Northern Ireland (NI). Overall, most of the respondents stated that the codes were clear, effective to work with; one stated that they were simplistic to work with and went hand in hand with their organisation's objectives. In general, the respondents stated that the codes were adequate, and there was no need to amend any of them.

There is indication of the awareness of the codes, their availability within the organisation, effectiveness, understandability as well as having knowledge of them and their existence within the respective organisations. But on the question on whether the codes should be changed or altered in any form, there was an emphatic 'no' (80 -90%) response to this question. Implying that the codes were adequate, and relevant for the charity purpose, the codes should not be changed, altered, or adjusted. Furthermore, two of the charities interviewed represented one-fifths confirmed that they did not receive the governance codes at the point of or before joining the organisation. Their responses were that they got access to the codes at a later stage of their service and learnt more about them as time went by.

Finally, the interviewees were also asked if they were aware of any incidences, concerning their organisation facing any penalty for non-compliance with the codes of governance?

Q10. 'Are you aware of any penalty to your organisation for non-compliance with the codes of governance? When or how often?'

Likewise, the responses for this question were a resounding ‘no’ from 9 of the 10 (90%) of the respondents. Whilst the other questions above with the response rates of 80 – 90%, (8 and 9 out of 10) respondents agreeing that the occasion has never arisen. The responses were as follows:

.... “No, luckily – None’ ...the organisation has never conceded any penalties for non-compliance with the codes of governance.” **(DIR1)**

Similarly, the same response was provided below:

.... “None, not applicable to the charity.” **(CEO1)**

And again, as follows:

.... “No, none at all. Get audit to be done on (their) our work to safeguard things.” **(TRU1).**

The next section reports on the second construct on the research which was a major component of this study.

5.4.1 Interview Questions relating to Accountability.

This section on Accountability addresses seven related questions, thus producing a mixture of responses. The results depicted that, the ‘Yes’ responses were far more than the ‘No or N/A’ responses. These were more emphatic than the others, producing scores in the range of seven-tenths and nine-tenths. Whereas the ‘No’ responses though low, were in the range of zero and two-tenths (20%). Five-seventh of the questions contained a ‘No’ responses, equivalent of (80%) of the respondents’ responses. Of these analyses, only one-fifth of the respondent, two-seventh of the questions responded with ‘N/A’.

In relation to the trustees’ performance, knowledge of their duties and managing the charity, training etc., the responses obtained from the interviewees

indicated awareness of their responsibilities, concerning training, they responded that *‘training is provided, although few trustees already are experienced and knowledgeable, they also receive top-up training, as well as attend conferences and seminars’ (DIR 1)*. Further suggestions were that training was *‘on going, training in job and role to meet daily challenges, experience gained from previous positions held, and had trustee’s experience before coming to the trust’ (PRM 1)*. In contrast, just 9% of the respondents seemed not to agree, whilst there is a clear consensus on fact that financial training was available for non-financial staff.

The section aimed at addressing the trustees’ suitability of performing effectively in their posts; do they possess the relevant and or required training to be able to carry out their duties. The responses to the question on whether on joining the organisation the respondent received enough training for their role, when (at what time of joining the organisation) or how often?

The first question in the section was as follows:

Q11. ‘Did you receive enough training for your role? When or how often?’

The question’s response rate yielded 8 of the 10 (80%) ‘Yes’ rate. Thus, illustrating that the charities are providing training for their trustees, which would enable them to perform effectively. The following responses were recorded:

A: *“Yes, received training at position, ...regular training provided, especially for top-management level position, also Training was provided in a previous post prior present position.” (COO1)*

Similarly, the response given by another interviewee on the main question on training was as follows:

.... *“The individual (s/he) and others are trained as professional(s),’ ...other regular training is provided for small charities, so they attend them as well. ‘Although they do not attend many other conferences and seminars due to cost.” (PRM1)*

The same Interviewee further stated when asked about the types of training offered or available, said that:

.... *“On going, training in job and role to meet daily challenges. Experience gained from previous positions held and had trustee’s experience before coming to the trust. Both in-house and external training are available and given. Asked if they were able to attend seminars and conferences.... Yes, only if they are appropriate to the position and the organisation.” (PRM1)*

Likewise, another respondent said:

.... *“That training is provided, as few trustees already are experienced and knowledgeable, No paid employee in the charity, so no training needed for the employee.” (DIR1)*

Furthermore, the interviewees were questioned on Accountability Standards that address areas such as roles, responsibilities, oversight, disclosure, finances, performance and fairness etc. The aim of the question is to evaluate how charities implement accountability, are the correct formats, structures, processes applied to assist the organisations to present details and required information accurately, correctly, through communicating the information on operation and performance effectively. To ensure need to know information are communicated to the right stakeholders, through what distribution channel etc.

Q13. ‘Does your organisation have formal (written or well known) Accountability Standards that address areas such as roles, responsibilities, oversight, disclosure, finances, performance, and fairness? In what format(s)?

Various responses were provided and are stated as follows:

.... “Yes, there is role profile, all have on going and regular support, supervision and assessment. Ultimately, all at management level are accountable to the board. 5/6 trustees on the board.” (PRM1)

Similarly, another interviewee saw Accountability Standards that addressed areas such as roles, responsibilities, oversight, disclosure, finances, performance and fairness as important, and demonstrated by such comments:

.... “Yes, well known, as it is stated in the Articles and Memorandum, not for her own role but for that of the trustees’ roles and responsibilities.” (BMR1)

Some of the responses were as follows, the interviewees stressed their awareness and support, including the benefits they gained from their organisations on the many areas listed in the question; and how they provide same for their staff. Though another interviewee saw Accountability Standards that address areas such as roles, responsibilities, oversight, disclosure, finances, performance, and fairness as important, and demonstrated this in their response to the question. In continuation on accountability aspects, when asked which of the following parties have easy access to relevant information about your organization's formal Accountability Standards, the response was overwhelmingly, straight forward; thus, all the respondents attested that all stakeholders have access in a format that is appropriate for them their usage.

Q14. Which of the following parties have easy access to relevant information about your organization's formal Accountability Standards in a format that is appropriate for them?

The Responses were as follows:

A: “Trustees, Directors, in the Articles of Association; and employees, regulatory bodies, public, and the stakeholders, ... in short all can access relevant information.”
(BMR1)

Supporting this response another interviewee stated that:

A: “Internally – all staff, externally all stakeholders: only things that are relevant, handling of data, relevant data and information on website. Funders would have access to materials. ...Project books all quality manuals and policies. To draw on relevant points.” **(COO1)**

Furthermore, when the interviewees were asked: **Q15.** ‘How would you rate the overall effect of your organisation’s formal Accountability Standards on Organisational Behaviour..... willingness to share information, enforcement of rules and sense of obligation to inform) and Results’? In their responses, 9 out of 10 (90%) of the interviewees agreed that their organisation’s overall formal accountability standards on organisational behaviours and their willingness to share information etc., were good and effectively adhered to. Their responses indicated clarity, accountability and transparency in their organisational behaviour and willingness to share information.

Subsequently the same question produced this response, which is slightly different from the ones provided above:

A: ... “The law society – companies handling money, checks are carried out in two years, as part of routine; but accountants carry on annual basis. The charity annual accounts are not found on the charity’s website, this could be viewed only on the CC (Charity Commission) website.” **(TRU1)**

Further responses:

A: “Excellent. Q: Why? A: because there is clarity, transparent, there is the ability to feel comfortable with how the trust is run and deliver its services. Price themselves on their performance.” (CEO3)

A: “As an organisation, their culture is quite open, they interact well with all their stakeholders, e.g., parents, teachers, Social Services, health authority etc. within remit of confidentiality.” (BMR1)

And another:

.... “Straight forward, collect funds, look after it and give out as needed. Some Beneficiaries not happy with what they get.” (DIR1).

Though one respondent on the subject of easy access and openness stated that as of this practice within their organisation some of the stakeholders/beneficiaries display unhappy disposition where they get to know the amount of funds other beneficiaries were allocated. **Q16:** Which parties have access to relevant information about your organisation’s formal Accountability Standards in a format that is appropriate for them? Please describe all the sections that may apply.

A: “Happy to share information, but aware of confidentiality, able to give info to stakeholders. Information on charity site. Have both soft and hard copies for individual policy.” (BMR1)

Another respondent stated:

A: “Anyone basically, as in #14. Public has access via various sources. Available in whatever format they are required. Apply due diligence on work done.” (PRM1)

In the responses produced in the questions based on accountability and access of their organisations’ information, most of the interviewees reported that relevant information on the charity is available in their website and the CC’s. Though some of

the charities do not have an organisational website, their TARs can be accessed through the CC only.

Finally, in the accountability section of the interviews, when asked – Q: 'How would you rate the overall effect of your organisation's formal Accountability Standards on Costs?' In response, 8 out of 10 (80%) of the interviewees, stated that the overall effect was good, and the level of the organisation's cost improved, as the organisation realised reduction on their annual cost figures. Only 2 of the 10 (20%) of the interviewees stated that they did not notice any changes to this effect. The responses provided were as follows:

A: *“Successful, consider the nature of the sector. Use index, so take the temperature and then work in accordance. Increase demand for services yet decline in available funds.” (COO 1).*

Other similar responses provided were as follows:

.... *“Good, cos the trustees are volunteers, no salaries etc, only relate to running of the business and the investments. e.g., one flat rented, so renting cost, and bank charges, were the running cost to the organisation.” (DIR1)*

And...

.... *“Very simply, driver for accountability standards. For every pound spent trust has got to raise this. All propositions are put to the board for approval, usually asked how the proposal will be met? Accountability is filter of every decision made. Get grants, Fundraising is on continual basis, Mostly, public funded. For appeal - Always ask for a pound. Make use of tagline.... ‘If provide a bed for someone tonight, will you give me a pound...?’ Gets good responses from public. ‘A pound collectively helps to meet the trust’s purpose.’ (PRM1)*

Other similar responses provided are included in the appendices. The next section reports on the final construct of this research which was a major component of this study.

5.4.2. Interview Questions relating to Transparency.

This is the third and final section of the interview questions, containing five of the seventeen interview questions. On this topic of Openness and Transparency, three of the questions produced 10 out of 10, full (100%) response rates. The rest of the two questions representing a 1/5 (20%) proportion of the questions, one had 8 out of 10, (80%) and 9 out of 10, (90%) response rates respectively. These were very high rates of responses in agreement to the questions asked. The group of questions portray transparency in their organisation's openness in communications, clarity in reporting and in being accountable. A quality all the charities attested to be.

When asked- Q: 'Are the interests of the public considered in the decision-making process of the organisation?'

For this section, the responses were as follows:

.... *"Yes, most definitely. Because it was the main object of the charity. Projects to help children in orphanages, aim is to support Russian children."* (DIR 2)

Similarly, another response was:

.... *"Yes, the charity was set up for the benefit of the congregation of the church. Meet every two years to check the funds have been correctly disbursed. Fully transparent. Beneficiaries are clients of the firm they work for."* (TRU1)

In addition, the interviewees were asked the following question, whether: ‘In your opinion has the issue of corruption been addressed in the organisation?’ The responses provided were quite enlightening, fairly good insight on their individual charities and staff behaviours were catalogued. Although there were interviewees who had different views.

The responses provided were:

....” Yes, motions in place, ... none happened, have good processes in place to prevent any mishaps. Avoid money laundering activities etc. (keep trail for payments and refunds, for attending courses, refunds paid back to the account from which the initial payment was made). Reflect on values of organisation when making decisions.”
(COO 1)

Similarly, other responses stated the following:

.... “Yes, no issues have occurred - does not occur, annual review checked by auditors and report to board, would highlight if it has occurred or sighted; procedures are in place to check that and minimise any possibility of this occurring. Appropriate signing-off policies.” **(CEO2)**

Furthermore, this organisation responded as follows and the only one to have given a ‘No’ answered to this question, gave a ‘No’ response and provided an explanation behind the reasons, the story based on an incident involving an ex-employee.

... “An ex-deputy Manager, a few years ago, after been fired was selling off the charity’s goods on the internet. These were goods for fundraising events. Court case ensued; the charity was unsuccessful. Theft occurred when Staff was transferring goods from office to branch shop. So far, for this reason Manager is refusing to have a deputy.” **(BRM1)**

The final section of the semi-structure interviews has been addressed below to conclude the process.

5.4.3 Planning Monitoring and Evaluation

Finally, to close these sections of the interview questions, with a total of 5 questions also, 3 of the questions in the section likewise produced a full response rate of 10/10, 'Yes' in the category. When asked: Q: (i) Does your organisation actively plan, monitor, and evaluate its projects? (ii) Why/how does your organisation actively plan, monitor, and evaluate its projects? (iii) Which parties have easy access to information about your organisation's project planning, monitoring and evaluation processes in a format that is appropriate for them? Respectively, responses were forthright stating that:

A: (i)... *"Yes, they do. Annually or Quarterly at least annually or with co-op and liaison with the organisation, and as required."* (**DIR1**)

.... *"Yes, multiple evaluation, system in place to reduce paper trail, more use of system."* (**COO1**)

(ii)... *"Yes, the reason being, to ensure that the money donated is used correctly. Ensure all is okay. Hold informal meetings to check on activities, encourages openness."* (**TRU1**)

'... *"To ensure they improve services/projects, get paid, be able to report back, Services are relevant and be as best as they can be."* (**CEO1**).

And...

.... *"Back again to ensure they know what is going on, and personnel in Russia act in common interest, very much so they managed and monitored funds and disbursements*

to encouraged feedback and accountability. Apply audit trail and having many people on the ground that knew what they were doing.” (DIR2)

Some of the interviewees were providing quite open views to the questions, nonetheless, they were addressed appropriately. Some responses included below, and others included in the transcript in the appendices.

Overall, the interviewees have expressed that their charities practice openness, thus, portraying transparency. Likewise, applying openness and clarity of their organisations’ business in their website and for those that are smaller and do not have a website to accommodate all the necessary details and information, they may be able to access these through the Charity Commission’s website or contact them directly to provide the required information. In addition, during the interviews, these charities stressed that they endeavoured to provide stakeholders and interested parties who contact them directly with any vital information and communication materials they request on the charity on varied formats. With care being applied to issues of the present requirements for GDPR in place. Thus, portraying appropriate and effective implementation of ‘good governance practices.’

Experienced and diverse boards perform better, the charities benefits from such cohorts who endeavour to implement changes, address various ways of improving roles and duties to remain effective. These can be achieved through the multifaceted of talents associated and employed by the charity, thus, planning, monitoring and evaluating affairs of the organisations by ensuring that all stakeholders needs are met through the effective operation of the Core Constructs and the relevant elements.

5.5 Themes

On completion of the Systematic Approach to Data Analysis of Survey Interview and Questionnaire, the researcher now turned their attention to the part of the coding and themes of the survey interviews addressing the thematic aspects of the research, and how and where the themes were eventually used in the study. Data analysis is the process of bringing together order, structure and meaning to the data collected from the document review and semi-structured realist interviews (Manzano, 2016). It consists of three steps, data condensation, data display and drawing, and verifying conclusions (Saunders, Lewis and Thornhill, 2016). The Coding process is a key step used by researchers seeking clarity, flexibility, and consistency (Saldaña, 2016, 2021). The coding used in this thesis were to create themes (categories) and sub-themes. After which the analysis was organised into three main themes representing the constructs, each one composed by identified sub-themes. Issues within every sub-theme are identified and listed to guide the analysis of data. The analysis of the interviewees' responses revealed likeness with sub-themes that related to the implementation of the main themes which contribute to the constructs to operate effectively when implemented to produce the required or intended results. Table 5.3 highlights elements emerging from the analysis of interview survey, which are also supported by literature. This also contains the elements classified under 9 categories of sub-themes.

Table 5.3: Themes emerging from the Interview survey.

Themes emerging from the Interview survey.

Themes	Issues	Sub- themes
Corporate Governance	• Size of the organisation	• Codes,
	• Number of staff and experience	• Accountable,
	• Available funds-for training, salary	• Openness,
	• Public/Stakeholder perception	• Reporting,
		• Understandability,
		• Training
		• Monitoring,
		• Clear/Clarity,
Accountability		• Trust
	• Size of organisation	• Accountable,
	• Governing documents	• Reporting,
	• Audience	• Monitoring,
	• Public/Stakeholder perception	• Clarity,
	• What is been reported/accountable for	• Communication,
	• Training,	
	• Trust	
Transparency	• What is reported	• Understandability,
	• Medium of reporting	• Monitoring,
	• Presentation format/in accordance	• Clear/Clarity,
		• Communication,
	• Trust	

Source: Adapted from the Interview Survey used in the Research

The table consists of the themes obtained from the interview survey, these are also represented in the Venn diagram (Conceptual Model) in Chapter 3 and 6, addressing good governance practices, and the gap in the literature. These themes have been used in the data analysis to address the “Best-in-Class” representing the nuance within the constructs. In Table 5.3, the sub-themes have been linked with the issues related to them, each Core Construct has its sub-themes and linked to the issues explaining the connection and association. For the CG construct, the issues connected to the themes highlight the charity’s connection with all stakeholders and what are the expectations from the board, e.g., in implementing CG/good governance they are

expected to be able to provide past reports and be aware that the TARs are prepared accordingly, on time, and made available on demand, ensure there is available funds for training of trustees, staff, and volunteers. Ensure the organisation's size is considered when adhering to the regulations and documentations, trustees and other personnel have the right experience and adequately trained, etc. The other constructs can be addressed in the same format. Thus, the section below covers areas of coding and themes as previously stipulated.

5.5.1 Coding and themes

The information obtained from the interviews followed by the presentation of the data from the transcripts, it was possible to produce codes and themes appropriate for the study. This section of the research aims to deduce the relevant codes and themes, to gain recognition and justification of this process, the steps taken can be related to Marshall and Rossman (2015) publication, which highlighted that organised data helps the researcher to produce codes. In concurrence, Allen (2017) stated that, 'coding of data refers to the process of transforming collected information or observations to a set of meaningful, cohesive categories. It is a process of summarizing and re-presenting data in order to provide a systematic account of the recorded or observed phenomenon.' The overall procedure made it possible for the researcher to portray the codes in order to identify the relevant and related details to coordinate with the aim and objectives of the research. It has also enabled the researcher to answer the related research questions, and subsequently made it easy for retrieval of the responses. Moreover, the codes were easy to deduce within the context of transcripts. These codes were identified around the main themes identified with

the aid of the conceptual framework. When all the codes were authorised and compiled for each construct it then became possible to identify similar and overlapping categories. This can be seen in Venn diagram of conceptual framework created to discuss the “Best-in-Class” idea to support the study and at the same time address the gap in the study. In addition, developed the understanding and facts for answering the research questions (Saldaña, 2015). Hence, these categories were tuned and refined by grouping them into themes and subthemes. It was done in order to draw the attention of the researcher towards the detailed procedure provided for every discussion in the interviews.

There was available evidence from the transcripts portraying unique and valuable insight into the experiences of participants regarding their involvement with their respective charities. Multi-method research provided the opportunity to present rich and detailed data from the investigation conducted for this research. Starting off with the use of mixed-methods using a combination of qualitative and quantitative methods may offer a more nuanced understanding of a given phenomenon, as emphasised by (Solstad and Bott, 2017; and Mallinson-Howard *et al.*, 2018). Moreover, to strengthening the suggestion, (Mayoh and Onwuegbuzie, 2015; Riazi, 2016 p45) in support of the authors commented on the benefit of using this method; illustrating that the authors introduced ‘mixed methods’ and ‘phenomenological research’ (MM-PR) methods’ in their work; and contended that they work well as a component to mixed-methods research’. The link enabled the researcher to incorporate the narration of the summary of all the findings retrieved from the interview responses from all the participants. Thus, enabling the researcher to present

the experiences and perspectives of the interviewees in an effective manner. After compiling the analysis and included the narrative summaries of the interviews into the research topic.

This dense form of detailed conversations and other variables of the research brought about transparency of the results, and its interpretations in turn increased most of the participants trustworthiness. Thus, the next phase of this research brought about the areas of deeper understanding of the data analysed, thereby involving the clustering of all the emerging details, from which interpretations were drawn to identify the meaning with justification of existing theoretical literature as emphasised by O'Sullivan *et al.*, (2016). In supporting the idea above Boyd and Solarino, 2016; and Synder, 2019, expressed 'the value of a well-executed literature review that could provide new theory or includes a well-grounded substantial research agenda or propositions on which other researchers can build to advance the field. Therefore, a further advance phase relates to the results and findings of the research to the literature findings.

The process of enfolding literature as emphasised by (Corbin, Strauss, and Strauss, 2014; Brinkmann and Kvale 2018; and Teasdale *et al.*, 2021,) encompassing the current findings have been identified in the previous literature as well. Additionally, the relevant stages of the research have been combined and indicates that the researcher had endeavoured to carefully listened to the audios of each interview repeatedly and have transcribed (verbatim) the words into word-file along with every expression of the respondents. These have contributed towards the

formation of themes whilst analysing the data with the justification of existing literature.

5.5.2 Thematic analysis

Thematic analysis is the identification, codification, and discovery of themes from the interview transcripts (Yin, 2013; Willig and Rogers 2017; and Terry *et al.*, 2017). It also offers an accessible and theoretically flexible approach to analysing qualitative data, it also provides a flexible method of data analysis for the research using several sources and methodologies (Constantinou *et al.*, (2017), and Braun and Clarke (2019, 2017)). It also works well with a phenomenology which focuses subjectively on the human experience (Guest *et al.*, (2012); and Neubauer *et al.*, (2019). In using this method, the researcher categorizes the themes into the three main themes associated with the research questions. The main themes are grouped in Table 5.5; (see appendices Table 5.5). They emerged from the literature reviews and are reflected in the interview schedule including disclosure, relevant laws and regulation, and good CG codes. The sub-themes, which make meaningful contributions to understanding the research questions are also identified and analysed, such as corporate governance, accountability, transparency, reporting, openness, clarity, understandability, and communication.

A detailed focus on the interpretation of the interview is provided and is examined in this section of the research, having been conducted by the researcher from the participants belonging to the geographical locations of the United Kingdom (UK). The main reason for undertaking the interviews was to enable the researcher gain useful insights of the public's opinion regarding the major constructs of this study.

The interview questions were designed by the researcher in enabling and encouraging the respondents to provide detailed responses and opinion in accordance with the requirements of the questions. Whereas, for the survey questionnaire the respondents were presented with close ended questions whilst with the interview questions, the researcher provided detailed and comprehensive worded questions and prompting in some for the respondents regarding the variables of the Core Constructs in connection with the UK charity sector.

In attempting to conduct the thematic analysis, it was possible for the researcher to form themes in unity with the aim and objectives of the research. This input from the researcher's was in the form of been analysed based on the themes (Codes). The themes which have been formulated are as follows: Understand (T), **Accountable** (CG), Openness (CG), **Transparency**, Receipt of codes (CG), Monitoring, Clear/clarity (T) (CG) (A), Evaluating, Reporting (CG) (A) and Communication (A), **Governance**, Training, and Trust (T). The set of codes highlighted are the Core Constructs. The themes within the interview process have been labelled with the initial(s) of the construct to which they are linked/housed. Additionally, these codes have been arranged in order of importance as shown below. These respective codes are also included in the Venn diagram (Chapter 3, Section 3.5), where the study looks at the 'Best Practice' or "Best-in-Class" point of operations which will in turn address the gap in the research. The "Best-in-Class" topic has been discussed in depths in Chapter 6.

On completing the thematic analysis section derived from the data analysis of the survey interviews, the research seeks next to address the systematic approach to

data analysis of Online Survey Questionnaires. This is addressed in the section below, where similar methods in displaying the survey questionnaire findings and analysis are used.

The analysis obtained from the online survey based on the questionnaires have been included. This questionnaire survey consisted of 17 questions. The layout bears some resemblance of the interview layout, the questionnaire is also arranged in three sections.

5.6 Systematic Approach to Data Analysis of Survey Questionnaire

The reason for making this choice of sampling strategy method involved the sample size as well as the geographical distribution of the sample. In this process there were several practical disadvantages of the questionnaire approach. These include the mere fact that there is no one present to help respondents to cipher answers if they are having difficulty with a question; the respondents are more likely to become tired of answering questions that are not salient to them; including being at a greater risk of missing data (Bryman, 2012). Mathers *et al.*, (2009), stated that in general, postal surveys tend to have lower response rates than face-to-face or telephone interviews. Moreover, there is the tendency to believe that questionnaires produce better results when sent with a covering letter including the letter head from their institution or organisation which tend to yield very high response rates to the survey population.

The questions utilised in the questionnaire were extracted from the question bank used for the ethical application submitted through the University's Research Ethical Board. Roughly three quarters, eight of the questions used in the questionnaire

consist of a six-column Likert scale based, and four are of matrix design; out of 12 questions which will be completed through an online process. The questionnaires were distributed and were completed by the selected participating charities through Qualtrics online survey tool; (this is the on-line survey tool used purposely by the University of Plymouth). The sample scale for this online survey is 384 participants, derived from the population of the UK SME Charities. The results provided an indication of how accurate the gap in the study is, in relation to the “Best-in-Class” operation and or implementation within UK SME charities which the study aims to prove. The set questions for the on-line survey are in the Appendices, (see Appendix 5.3).

The section below addresses the data analysis of the survey questionnaire in detail. The demographics of this online survey has already been addressed above in Section 5.2.

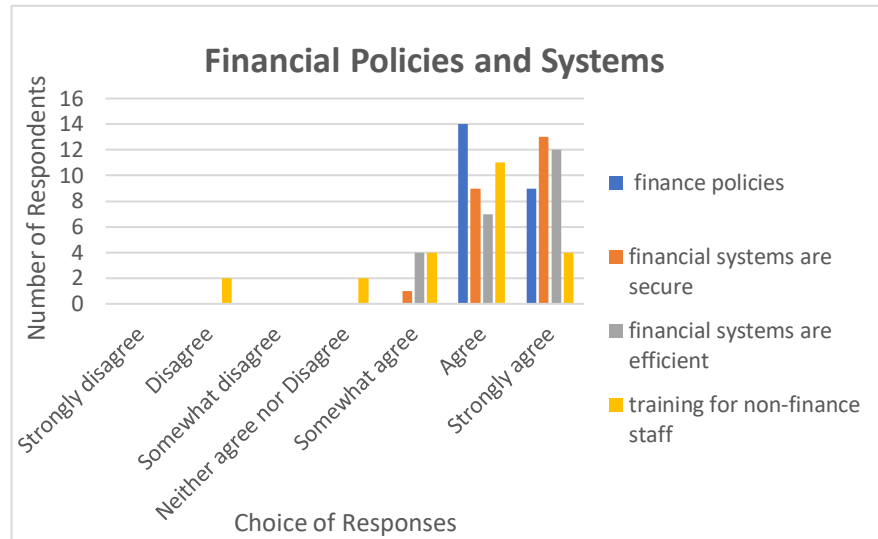
5.6.1 Systematic Data Analysis of Survey Questionnaire

The survey questionnaire is in the Appendices, (see Appendix 5c), it addresses governance and board involvement within the organisations, looking at one of the prescribed questions examining financial policies and systems of the charity. Thus, this question has been broken into four sections, Parts A-D.

The question examines whether the ‘The finance policies, procedures of the organisation are clear and understandable’? Below is the bar chart containing the

responses, provided by 23 (85%) of the 27 participants who attempted the question in the survey.

Figure 5.1: Financial Policies and Systems of the Organisations



Source: Data obtained from the online Survey Questionnaire used in the Study.

The figure above depicts that all 23 (100%) of the respondents' responses become alive at the points of 'Somewhat agreed to Strongly agreed', on the first part of the question on the 'financial policies' of the organisation. With the 'Agree' responses having the highest percentages for this question, Part A and D, and Part B and C with the highest responses with 'Strongly Agree.' On the second part of the question relating to whether the 'financial systems are secure,' again, 23 (representing 85%) (i.e., those who answered the question) contained choice of response between 'Somewhat agreed and strongly agreed'. Following on, the third part of the question on whether the 'financial systems are efficient, are clear and understandable,' a repeat of the first two questions was displayed, of which 23 (85%) of the respondents' responses were set between 'Somewhat agreed and Strongly agreed'. A slight change on the fourth part of the

question appeared, in this section the question was whether ‘The finance policies, and procedures of the organisation are clear and understandable for training of non-finance staff’. Here, 4 (17%) of the respondents stated equally that they ‘Disagreed, or Neither agreed nor disagreed’ to the question, whereas the majority of 19 (83%) responses were grouped between ‘somewhat agreed and Strongly agreed.’

In addition, one of the survey questions grouped in this section, – Q8: on Accountability standards, enquiring whether the organization has formal Accountability Standards (written and/or well known) addressing the following areas? Here, consisting of 7 field options categorised as: Roles, Responsibilities, Oversight, Disclosure, Finances, Performance, and Fairness. In total an average of 23 respondents attempted this question. The responses were broken down as follows, the response choices were: ‘Known and written, Well known but not written, Some of each, Not known and barely written, Mostly not known, and None’. Thus, the graph below concentrates on the first three fields since they are more populated than the second sets of fields. Below the bar graph illustrate the responses relating to this question as follows:

Table 5.4: Awareness of Accountability standards

	Awareness of Accountability standards							
Field Options	Roles	Responsibilities	Oversight	Disclosures	Finances	Performance	Fairness	
Known and written	18	19	12	13	20	12	10	
Well Known, not written	3	2	8	6	2	3	8	
Some of each	3	2	2	3	1	6	5	
Total responses	24	23	22	22	23	21	23	

Source: Data obtained from the Online survey Questionnaire used in the study

Most of the responses provided the highest rate for all the fields on 'Known and written.' Overall, 4 of the 7 Field options had a full 100% responses rate for the choices from 'Known and well written, Well known but not written, and Some of each'. The remaining three field options scored as follows: Oversight 96%, with Disclosure, and Performance both scoring 92% respectively. The last three of the field options were left out since they are lodged in the 'Not known, or None' field options. Representing between 4 and 8% of the total responses for each awareness element.

The next question among the survey questionnaire that could be included in this section of awareness and accountability standards, recorded these views from those who responded. Throwing light on the survey question which seeks to understand 'How Important it is for the following parties to have easy access to relevant information about your organisation's formal Accountability Standards in a format that is appropriate for them?' Some of the respondents (a total of 23 of the 27 (85%) who attempted this question) affirmed that overall, it was extremely important for their stakeholders to have access to relevant information on accountability standards, in an appropriate format required/requested.

Table 5.5: Relevant information: Accountability Standard in appropriate format

Access to relevant information: Accountability Standards in appropriate format

Field	Important	Very Important	Extremely Important	Total
Donors	14	31	55	100
Staff	9	18	73	100
Management team	0	23	77	100
Government or agency	14	18	64	96
General public	39	26	30	95
Volunteers	22	17	52	91
Partners	32	36	23	91
Board of directors	5	27	59	91
Beneficiaries	17	35	39	91
Community group	27	36	18	81
Funders Peers	5	50	25	80
None of the above	18	9	0	27

Source: Data obtained from the Online Survey Questionnaire used in the Study

In this category of responses, again, only four of the response choices have been addressed. Among the responses provided for each of the ‘fields’, 11 of the 12 Fields had a response score between 80% and 100%, of which 3 of the 11 scored the full 100%; furthermore, just one, the ‘None’ field which scored just 27% of the responses chosen. For instance, 52.3% of the respondents, which is only 11 of the average 21 provided answer for this field. The important factor is to address how open, and accommodating the organisations are in providing information to their external stakeholders. This question can also be linked to the interview survey section of the study on accountability where a similar question was put to the participating respondents. The responses indicated in the same merit that the organisations were able to portray openness and transparency, in addition provided information and access to stakeholders in the appropriate format in which they were requested. Furthermore, 90% of the interviewees responded stating ‘Yes’, they provided relevant

information on accountability standards in the format requested, (S.5.4.1 (Qs. 14&15) - interviewees: BMR1, COO1, and TRU1) in the accountability, and 100% in the transparency sections. The responses from both the surveys conducted indicated that their charities provide information to their wider stakeholders in the format in which their requests are made, therefore, producing an average response rate which stood at 95%.

Similarly, attention is drawn to a key area on issues of accountability and transparency addressing cost aspects, relating to how charities' accountability on disbursing their funds and deal with cost in general. This question also featured within both sections of the surveys, in the interviews and well as in the on-line survey. The relevant question asked stated, 'How would you rate the overall effect of your organization's formal Accountability - complaint on cost'? The response option consisted of six fields shown as follows: 1. Significantly increases costs, 2. Somewhat increases costs, 3. 'Neither increases nor decrease costs', 4. 'Somewhat decreases costs', 5. 'Significantly decreases costs', and 6. 'Do not know'. The responses from the respondents depicted that the highest response rate of 13 of the 23 (57%) was on the response field of – 3 'Neither increases nor decreases cost'. With the response field – 1 'Significantly increases costs' with a zero total choice count response rate. The table below provides an illustration. The findings indicated that none of the respondents' organisations experienced significant effect and or change on cost, illustrated below on Table 5.6: Effect on Cost response choice counts.

Table 5.6: Effects on Costs - response choice counts

Effect on Costs	
Significantly increases costs	0
Somewhat decreases costs	1
Significantly decreases costs	1
Somewhat increases costs	4
Don't know	4
Neither increases nor decrease costs	13
Total	23

Source: Data obtained from the Online Survey Questionnaire used in the Study.

The response rate for the same question, which was used in the interview survey, yielded a response rate of 2 of the 10 interviewees whose responses lay within the fields of ‘Do not know, Increases costs, and Neither increases not decrease costs’. Which in contrast to the questionnaire respondents is significantly low. Hence, it can be construed that the overall effect on the organization's formal Accountability-compliance on cost is low, concluding that this has not caused the level of cost to rise which could produce an adverse effect for the organisation. Another question which is common and linked to both surveys is addressing – ‘Which of the following parties have easy access to information about your organisation's processes of project planning, monitoring, and evaluation in a format that is appropriate for them?’ The question thereby addresses all aspects of the three constructs looking at governance, how the board operates, accountability, how reports, communication, are implemented, and monitoring plans are conducted in accordance. In both aspects of the surveys, the responses relating to the survey respondents had 80% of the charities stated that their

stakeholders had access to information etc., whilst the interviewees stated that all their stakeholders had access to their planning, monitoring, and evaluation processes. The table below depicts the total choice counts for the respondents who had the choice of a wider band of field choices in comparison to the interviewees. The results of the responses have been arranged in a descending order, here the board of directors had the highest choice counts, and peers with the least choice counts. Below the above table is being represented in graphical form as follows:

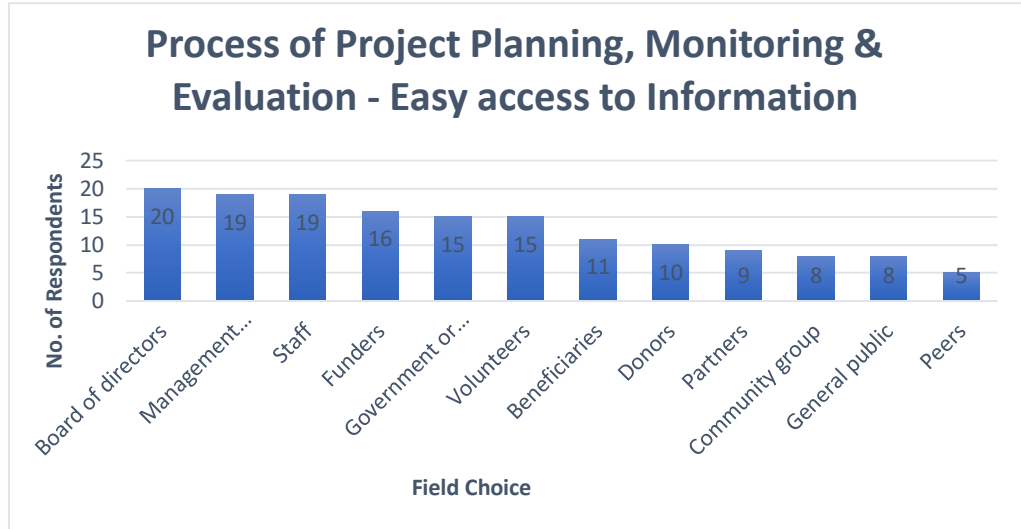
Table 5.7: Process of Project Monitoring & Evaluation

Process of Project Planning, Monitoring & Evaluation - Easy access to Information

Fields	Choice Counts
Board of directors	20
Management team	19
Staff	19
Funders	16
Government or agency	15
Volunteers	15
Beneficiaries	11
Donors	10
Partners	9
Community group	8
General public	8
Peers	5

Source: Data obtained from the Online Survey Questionnaire used in the Study.

Figure 5.2: Process of Project Planning, Monitoring and Evaluation



Source: Data obtained from the online Survey Questionnaire used in the Study.

The choices in the graph have been arranged in descending order starting from the Board of Directors with the highest number of responses of 20 to Peers with total responses of 5.

Furthermore, a total of 23 of the 27 (85%) respondents responded to this question, of these 4 of the 23 (17%) considered their partners, community groups, general public and peers to be low priority in this process of access in planning etc. A supposition can be made that these are charities whose business does not have a wide scope of involving these groups of stakeholders, such as a church congregation charity, or smaller charities of a specific nature. However, from both the surveys responses high priority in those having access to information on monitoring etc., range from the organisations' internal staff, from the board of directors to staff, then externally from funders through to donors.

The link with planning, monitoring and evaluation was further examined, in this concept the inquiry was on ‘What forum (written and/or well known) does your organisation actively use for its projects?’ The responsive choices provided were ‘Known and written, Well known but not written, some of each, Not known and barely written, Mostly not known, and None.’ On average 22 of the 27 respondents (81.4%) attempted the question. The results portrayed that the organisations have awareness of planning, monitoring etc., since they are counted as being ‘Known and written.’ The responses were equated to the interview surveys results with equivalent counts. The last three choice options were not addressed by the respondents since this indicated that these areas have been effectively applied and they have also been used within the constructs to aid their performance and operations. An illustration of the responses from the on-line survey is shown in the table below.

Table 5.8: Forum used for Planning, Monitoring and Evaluation

Forum actively used by organisations to evaluate projects.

Response Choice Options	In Percentages		
	planning	monitoring	evaluating
Known and Written	65%	64%	54%
Well known but not written	18%	13%	18%
Some of each	17%	23%	23%
Total	100%	100%	95%

Source: Data obtained from the Interviews and Online Surveys used in the study.

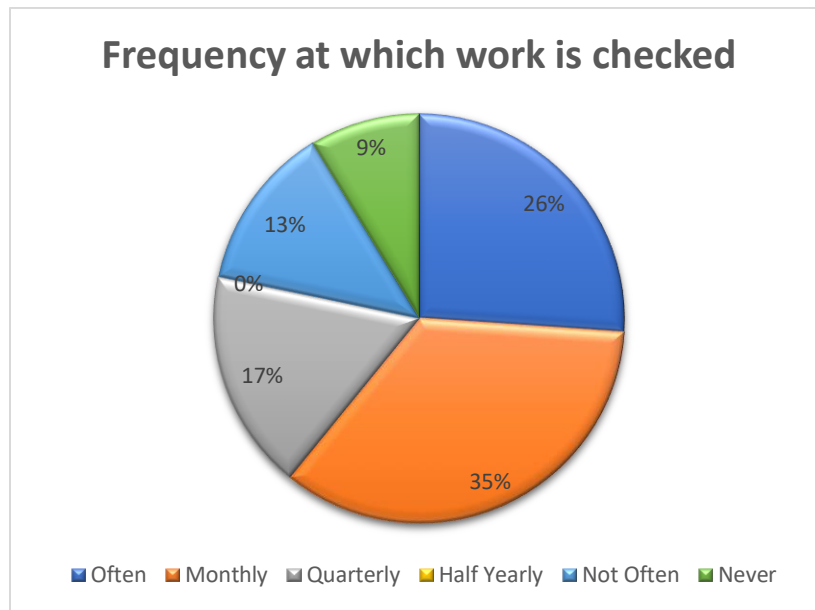
In comparison to the survey interviews, all the participants (100%) stated that their organisations actively planned, monitored, and evaluated their projects, likewise stated the reason and how they planned, monitored etc. These were related as follows

in the interviews: one of the questions being, ‘Why/how does your organisation actively plan, monitor, and evaluate its projects?’

The individual responses again could be found in the Appendices, Appendix 6.1. Many of these narrations have been included and referred to within the chapter. Conversely, the results obtained from both surveys portray similarities and are taken that the charities have applied these modes for transparency and openness, whilst applying accountable methods through good governance practices.

The next section aims to depict what best practices are in operations and in conjunction with appropriate CG framework or whether there is any need to amend or make alterations. This question is related to the management board personnel, examinations of their weekly, monthly, and quarterly tasks involving bank mandates signed and in place; ensure internal controls, national, and international transfer are endorsed correctly, receipts for aids are provided from the recipients and documented appropriately. Internal controls are in place, TARs and other documents are checked and up-to-date, and regulations are adhered to, and all annual and quarterly filings are completed. On the question ‘How often is your work checked?’ Likewise, for this question 23 (85%) of the respondents attempted the question. The response choices provided were rated on ‘Often, Monthly, Quarterly, Half yearly, ‘Not often, and Never.’ Figure 5.3 contains the responses detailed below.

Figure 5.3: The frequency at which work is checked.



Source: Data obtained from the online Survey Questionnaire used in the Study.

To this question 8 (35%) responded to 'Monthly', 6 (26%) responded (Often), whilst 4 (17%) responded 'Quarterly'. In total 78% of the respondent stated that their work was checked between 'Monthly and Quarterly', in short, regularly. The interviewees were not asked this question; however, some interviewees did not undergo checks due to the position held, and the calibre of the trustees in their organisation where it was not possible to check their work or how they performed. Some can only attest to their performance through the auditors or independent examiner's reports.

Another question which could be addressed within the areas of accountability and openness is linked with this question in which the respondents were asked to make a choice on the 3 Field options available: i) Contracts are awarded based on merit, ii) The interests of the public are considered in the decision-making processes of the

charity – linked with Q22 in the interview section; iii) The issue of corruption has been appropriately addressed in the organisation. The interview question #18, could be linked to this section. The responses provided have been portrayed in the Table 5.9 below illustrating the results.

Table 5.9: Issues on contracts awarded/Public Interest/Issues

Response choice options	Contracts are awarded based on merit	The interests of the public are considered in the decision-making processes...	The issue of corruption has been appropriately addressed in the organisation...
Strongly Agree	8	15	12
Agree	7	4	8
Somewhat agree	2	3	1
Neither agree nor disagree	3	1	1
Total survey respondents	20	23	22
Total Online respondents %	91	100	100
Total Interview response %	N/A	100	80

Source: Data obtained from the online Survey Questionnaire used in the Study.

The average number of online respondents who took part in the survey questionnaire is 22 (81%) who attempted these parts of the questions, in comparison to all 10 (100%) interview participants. For part (i) of the question, 91% of the respondents of the online responses stated, that contracts were awarded by merits and only 9% (100-91) thought otherwise, this same question was not available for the interviewees. In relation to part (ii) both survey participants confirmed their assertion and overall agreement that the interest of the public are considered in decision making processes, as stated on the table above. Whereas for part (iii), again the question was asked in both parts of the surveys where the response rates were 100% of the respondents fully agreed that the issue of corruption has been fully addressed in their organisation. In the interview survey, 8 out of 10 (80%) of the

participants agreed with the online survey responses, whilst 20% stated that this was not so in their organisations. Overall, the average response rate from both surveys is high, with the findings indicating a favourable level of awareness and compliance by the charity organisations. These results will be used to finalise the findings with the comparisons in real performance and operations in accordance with the research questions and responses provided all round to address the literature. Furthermore, the task of addressing the relevance of “Best-in-Class” within the organisation will be further examined in incorporating these results.

Codes and themes emerged after the transcription of the interview responses received which allowed for organisation of similar details and responses in specific areas. Whereas the responses for the online survey, the questionnaires, a report was produced with diagrams and statistical measures analysis to all the questions answered. The researcher used the report produced by Qualtrics, gleaned from it the relevant sections, and excluded those that were not effective or useful to the requirements of the research. In addition, the researcher has made use of qualitative analysis not descriptive statistics to analyse the data from the Qualtrics report. Adjustments were made to the analysis because the Qualtrics report produced mainly graphs, these were converted to different and more appropriate shapes that provided meaningful information and illustrations to suit the sort after responses and interpretations.

Additionally, to complete the chosen method for this research, the multimethod, making use of secondary data, the annual reports of the 50 selected UK SME Charities for this research will be examined in the section below.

5.6.2 Annual Reports

This component of the research was undertaken as a result of the limited number of responses received from the primary research based on the survey interview and questionnaires. So, the objective of using the annual report is that this secondary data collection will contribute to and support the results of the primary data. Examining and evaluating the trustees' annual reports of the selected charities would put to test in order to justify the responses obtained in ascertaining the appropriateness and correctness in the actual applications.

5.7 Trustee annual reports and accounts examined.

Among the annual reports selected, it was possible to detect whether CG principles were applied. However, from the reports examined it was possible to detect governance issues comprising of details of the charity's trustees, details of their recruitment dates, other officials of the charity, other details such as their bank's name and address, solicitors' names and address, the name and address of the external auditor or examiner, and in addition the annual accounts, i.e., the financial statements; etc. The main thrust is that for the set of SME charities used in the research, based on their income level, some were in the category who used external examiners and did not have to complete a full audit of their accounts. Rather were only required to have an examiner's report. Equally, some were within the income bracket not required to submit year-end accounts, and these are shown on the spreadsheet used for the compilation of these information. In essence, there is an indication that for these reasons it will be impossible to identify some of the issues effectively which the study

is seeking. Conversely, the absence of the reports makes it impossible to state otherwise.

The annual reports of the 50 UK SME charities were examined are included in the Appendices (See Table 4.4.1). The charities were made up of the following description included in the table below.

Table 5.10: Types of UK SME Charities by Annual Income - Secondary data

Income Band		Charities Annual Income - £				
			10000-24999	25000-99999	100000-499999	500000-1m
No of grouped charities -Accounts examined	50	0	3	15	23	9
% of Total sample	100%	0%	6%	30%	46%	18%
Types of charities -Unincorporated	6	0	0	2	3	1
Trusts	20	0	1	8	9	2
Companies Limited by Guarantee	20	0	2	5	9	4
Charitable Incorporated Organisation (CIO)	4	0	0	0	2	2

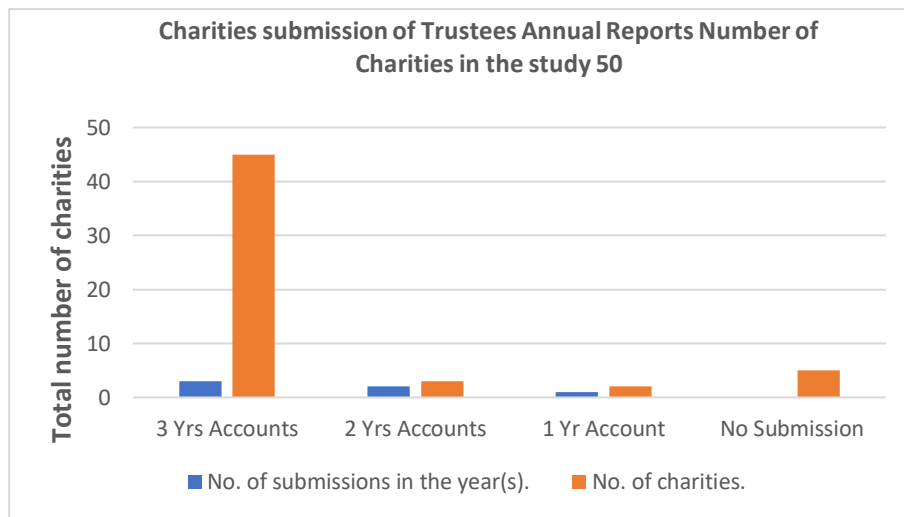
Source: Register of Charities, Charity Commission 2017-2019 (E&W, NI, OSCR); Adapted from Sinclair 2010

The table above depicts the breakdown of the 50 UK SME charities whose annual reports have been examined for this study. The charities have been classified into the various types of charity bands; here they are Unincorporated, Trusts, Companies Limited by Guarantee, and CIO charities. A description of each class of charity has been addressed in Chapter 1, 1.2.3 – 1.2.6. Ultimately, the charities had been grouped into various annual income bands; to which ‘Trusts’ and ‘Companies Limited by Guarantee’ with each having 20 numbers representation, depicting a total of 40% (80% representation for the two groups) of charities represented in the number of charities (50)

examined. Whilst the other two groups have 6 and 4 representations, representing 12% and 8% respectively.

Also, the figure below looks at the submission pattern of the 50 charities during the three-year period which was studied. A table was prepared to record the submissions made for the years, as well as to detect whether any was omitted and the related reason(s) for the omission. The information representing the submissions are detailed in Table 4.4, (see Appendix 4.1) in the Appendices; a graphic representing the table is included below, see Figure 5.4.

Figure 5.4: Charities submission of Trustees Annual reports - 3 Year Period



Source: Annual Reports 2017-2019 Charity Commission Register of Charities, compiled by Researcher, figures used in the study.

The information presented in the figure above illustrates that 90% representing 45 of the charities did submit all three annual accounts. The remaining 5 of the 50 charities, submitted their accounts outside the 3-year window. The reason for this showed that 6%, 3 charities submitted only 2 years accounts, and 4%, 2 charities submitted only 1 year account: of the latter groups the overall non-submissions total of 5.

It can be highlighted that some of the reports filed were simply basic and went no further than the statutory reports required by accounting, whilst others went much further in providing information concerning their performance. In addition, there was the anticipation that some sort of objective conclusion could be reached in respect to the effectiveness of the particularly selected charities; nonetheless, perhaps not surprising, all of the charity organisations portrayed their annual report in positive light. However, it might be incorrect to say that some of the annual reports were necessarily untrue, but rather ineffective charities were rarely highlighted. With this observation, specific roles of the charity boards are discussed in Section 5.7.3, Table 4.7 supports this section, see Chapter 4, S4.13.4.

5.7.1 Findings relating to Trustee Annual Accounts examined.

Annually Charities presented their annual reports attempting to portray their obligation of implementing good corporate governance, as well as the other two constructs in the research effectively. On examination of the charities annual income and expenditure reported in the Charity Commission's Website, the examination revealed an unusual pattern. It was observed that 11 of the 50 (roughly, one-fifth) of the total annual income reported were considerably less than the annual expenditure, was noticeable in at least one of the three years published annual accounts. Thus, creating a deficit in the annual income being lower than the annual expenditure, furthermore, 30 of the 50 (three-fifths) indicated that their annual income was greater than the annual expenditures over the years compared. This is considered normal, but the rest of the charities, one-fifth, depicted income vastly over the annual expenditure of the charity.

The remainder of this section continues to report evidence that was presented in the annual reports. A primary objective of analysing these annual reports was purported to gather relevant evidence in achieving the aim and objectives of the research. A valuable information obtained from the annual reports concerned board roles in relation to corporate governance, is discussed in the next section below. Addressing the information content of Table 4.7, are relevant aspects in the implementation of good practices, albeit some consideration should be given to this list based on the size of the charities. Again, not just based on income level, other factors such as the purpose for which the charity was established, and the number of staff employed.

The table above contains relevant information which each charity is expected to adhere to in putting out its details in the Charity Commission's register, as these are some of the main areas the viewers will be seeking to gain relevant information, as well as learning so much about the charity. Failure to comply with these aspects will leave the charity unattractive, with prospective supporters and or sponsors taking to their heels at the sight of scanty display of the charity's details, the lack of owning their purpose and benefit. The absence of a charity failing to discuss its benefit and purpose, speaks volume, and might indicate a quicker way of not attracting the much-required donors/donations. Furthermore, charities who would attract and retain viewers are those who possess web presence; since some of the charities do not have their own specific, separate, and robust site. Housing all their relevant details, and their annual reports and accounts details have little, or few interested views; in comparison to those who have possession of such. In addition, some valuable information obtained from

charitable organisations' websites concerns CG statements and are addressed in the next section.

5.7.2 Board Roles as reported in the Annual Reports

One of the objectives for reviewing the annual reports was to determine what boards recognised as their respective roles. A total of 50 annual reports reviewed, among this number, some of the charities provided details of their boards' roles. Table 4.7 below summarises what the boards stated as their role and the occurrence of roles in percentages. A clearly laid out and more detailed trustee annual report of the charity could be found in the Charity Commission's Website on the Register of Charities pages. As such, the details accessed contributed to the completion of the contents on Table 4.7 – Board roles as reported in the Trustees' Annual Report below studied over the 3year period.

UK SME not-for-profit organisations on matters of governance and board roles to assist with answering the first research question, and in addressing the “Best-in-Class” element. Some of the information can also be used to analyse which of the charities are operating in the arena, or which are operating around it and or the peripherals.

The reason for producing and illustrating the contents of Table 4.7 Board Roles - TARs, is to emphasise the importance of the board roles specifically to deduce the results gained from implementing the “Best-in-Class” good governance and corporate responsibility of the board. The results would be matched with those from the surveys to cross-check with what the interviewees attested to were correct and accurate. A

reconciliation of the results from the semi-structured interviews and those from the secondary data of the TARs were applied and the comparisons are contained in Table 4.8 above in Chapter 4.

However, Table 4.7 TARs portrays sections where charities have/have not addressed their roles accordingly, therefore the occurrences on the Table depict that they have not entirely adhered to their relevant duties of implementing “Best-in-Class” practices as required. Further indicating that many charities are operating/positioned outside the area of best practices and need to implement the Core Constructs effectively to achieve the “Best-in-Class” status and operate in the arena, see Diagram 6.2. in Chapter 6.

5.7.3 Corporate governance statements in the Trustees Annual Reports

An examination of the 50 annual reports of the SME charities were conducted (these were obtained from the Charity Commission’s and from individual organisations’ websites visited), the findings showed that 41 (82%) of these charities issued CG statements. The comprehensiveness of these statements varied immensely; in instances some charities had their statements in few lines, others in just one or two paragraphs, even a quarter of a page in length (see for example the Children’s Development Trust 2019) or the TAR consisting of five pages (Launch It Trust 2019). It is evident that some of the charities use CG codes as a guide to determine the effectiveness of their CG activities. Some charities’ annual reports gave a concise version of their vision and mission statements, whilst others used the terms aims and objectives to discuss the mission of their organisation. There is evidence from the

annual filings that some of the charities' CG framework is reviewed in line with the Charity CG Codes (2017) code to ensure that the CG framework reflects best practice.

The examination disclosed that overall, the charity reports produced were on average between four and thirty-three pages in length. The reports consisting of between three and six pages are from those charities who are not required to file an annual account and use the prescribed Charity Commission's forms requiring the charity to complete this form at the time of filing. The majority do not require full auditing but have their financial statements (annual accounts) certified by an independent examiner. Independent Examiners are professionally qualified and reputable accountants, who have registered offices. In one instance, a charity, Anglo-Peruvian Children's Charity, in 2019 did not submit because it was not required to do so for that year. For this same charity, the annual filing of 2017 and 2018 was made, and their submissions consist of their trustees' report and their financial statements.

This charity's filings indicated that they had filed 14 pages of reports for the year ended 2017 and 15 for 2018. Whereas other charities submitted a detailed thirty-page report, e.g., Autism Family Support Oxfordshire (2019) submitted a 27-page report. Polio and Children in Need Charity 2018 filed a 16-page report using the Charity Commission form (CC17a) on 17/10/2019, which was of a different format and consisted of tick boxes sections. In contrast Levi's Star Children's Brian Tumour Charity (2019), submitted their report using the Charity Commission's form CC-16a consisting of 11 pages on 27/12/2019. Furthermore, (Stepping Stones) Brookhurst Pre-School charity (2019), filed for the year ended 2018/19 a three-page accounts for

the charity consisting of the income and expenditure accounts and a compilation of three columns of the monthly income and expenditure, thereby depicting surplus.

This charity's reports submitted were 99 and 45 days late respectively for 2019 and 2018, (the lateness of submission is recorded in the Charity Commission's Website, and this stays on their record, which can be viewed by all viewers to the site). The formatting of these filings varies quite considerably from one charity to another, the hope of making a comparable analysis for the charities in this research might prove somehow challenging. Uniformity and openness are among some of the main qualities being looked for in making the necessary or required checks. A page of income and expenditure totals does not provide enough accountability or transparency, although this is a one-off account sited in this search; there could be others, and hence this pattern might not represent the requirements of what could be stated or classed as 'good practices,' neither could be grouped within the "Best-in-Class." With reference to the three-page submission of income and expenditure does not reflect a good form of reporting or being accountable. Among the individual income or expenses total, e.g., the total fees, a lump sum of five figures in total is shown; with other accounts stated or reported in the same format. Ideally, a numeric or alphabetic indented (or enclosed in brackets) reference should have been provided which would in turn provide a summary or breakdown of the make-up of the total sum. A drill-down system could be quite informative in these instances and not only helping to portray and communicate accountability but can easily produce transparency as well.

Other charities use a more value driven approach, here the Launch It Trust (2019), for example, concentrate on informing the reader of key activities the board had been involved in over the past year, disclosure of which, they say, is underpinned by the value of accountability. Autism Family Support (2019) stated that they were able to accomplish some of their objectives through the feedback from their beneficiaries and stakeholders, and also stated that ‘they delivered formal Autism Awareness training to Yellow Submarine, as well as responding to requests for advice and consultation from social care, education, and health teams’. Moreover, compliance will enable more parents to be able to use their services. Some of the charities who submitted their annual reports and accounts consisting of ten pages, were in the position to provide more governance details, accountability, and transparency in their reports. In some multi-paged reports, the financial statements included notes to the accounts, which helped in shedding light on and display the make-up of large sums and final totals.

Most of the charity reports studied indicated that they did not report against a published CG code, but instead adopted a selected choice of headings to report against, the most common of which but were not limited are drawn from the list below:

- Structure and composition of the board and committees, including the fact that the board is a volunteer one.
- Roles and responsibilities of the board
- Management responsibility and delegation
- Risk management.
- Ethical standards and conflict of interest

- Charity overview
- What, Who, How, where: – the charity serves
- Governance
- Financial history
- Governing documents

The list above is not an exhaustive one, however, should also remember the size of the organisations in question. Some of the roles on Table 4.8 TARs could also be linked with the larger/smaller charity governance codes.

5.7.4 Charity reporting in the UK

The next step in this chapter is to address the data analysis concerning the charities' annual reports, making use of secondary data information collected. Which is the next stage of the triangulation discussed to finalise this section of the study conducted with the use of secondary data. However, before this section is attempted it is appropriate to introduce background history and the importance of disclosure of annual reports. Since 1960, Charities in England and Wales, were legally required to file financial reports. Bird and Morgan-Jones (1981) found that charity reporting had been extremely diverse, which lead to reduced transparency and accountability for the charities. During this period, it was stated that the CCEW's predecessor lacked resources and the accounting framework was not charity-specific, (Corderly 2013). Although initially they had supported diversity in practice, Bird and Morgan-Jones (1981) found such severe inconsistencies in charity financial reports, they argued strongly for founding principles to be established and regulation to encourage

compliance. Hence, from 1988, a Statement of Recommended Practice (SORP) was introduced and was to be used by charities to prepare their financial reports. However, a decade after its release Williams and Palmer (1998) explained that charities were ignorant of the SORP. Furthermore, Connolly and Hyndman (2001), and Palmer and Vinten (1998) confirmed that poor financial reporting was in effect encouraged by the failure of auditors who issued qualified audit reports on non-compliant financial reports. Previously, Hines and Jones (1992) had argued that the voluntary nature of reporting was the most likely reason for non-compliance and poor reporting practices. Cordery (2013), citing (Hyndman and McMahon, 2011), highlighted that while complying with the SORP remained voluntary for smaller charities (thus, charities with income < £25,000 see Appendix 1a)), it became mandatory from 1992 for medium and large charities; and this eventually drove compliance. Additionally, the SORP is regularly updated to ensure it does not digress too markedly from UK GAAP as it is applied to the public sector, given the similarity of these organizations to charities (Hyndman and McMahon, 2011) and to ensure comparability. A new SORP, the latest update came into effect for accounting periods beginning on or after 1 January 2019. The update affected the following areas: 1). Comparative information, 2). Payments from subsidiaries to parent charities, 3). Depreciating assets comprising two or more components, 4). Mixed-use property, 5). Renting investment property to a group entity, and 6). Cash flow statement. However, the requirements for Trustees' Reports remain unchanged. It is worth noting that, the SORP is not a legal requirement in Ireland, but many Irish charities have voluntarily adopted it in order to follow best practice in relation to financial transparency. The SORP Committee

identifies potential changes to the recommended practice, and advises the body responsible for SORP, (Gov.UK 2019).

5.7.5 Reports and disclosure statements, and the role of disclosure

CG is intricately connected with disclosure. In fact, disclosure plays a key role in most of the CG codes, requiring organisations to disclose information regarding their compliance with the codes, (Das 2022). Organisations are expected to include information in their annual report on how they follow the code's provisions in dealing with CG issues. Disclosure is deemed as not being a new concept in the CG debate, due to its existence and history. Reports and disclosure statements, such as annual reports of the charity, consisting of Trustees' report and the annual financial statements and notes to the accounts; are argued to be the most widely used tool for NFPs (Not-for-Profits) in demonstrating accountability (Lee, 2004; Ebrahim, 2003a). With the requirement to file their annual reports and accounts with the Commission within a ten-month period after the end of their financial year as for-profits. Depending on their income level they are required to complete either the Annual Update form or Annual Return. Moreover, the Board is under legal duty to complete and file the Annual Return to the regulators in enabling them to review the documents and maintain up-to-date information on the Register of Charities. Conversely, this process has been adhered to and they have been able to apply the returns as required, although some charities complete their filings later than the specified due dates.

5.7.6 Trustees Annual Reports a requirement by the Charity Commission

The published annual report is an important source of secondary data of many organisations, especially for not-for-profit organisations. These reports when lodged in the right place are not difficult to access, especially if the organisations themselves choose to publish them on the Websites. Ideally, for some charities there is dual lodgements in the organisation's Website as well as the Charity Commission as required for the annual filling. The annual reports of charities as previously reported in subsequent chapter(s) and sections, have been valuable source of data assisting in answering the research questions.

It is a requirement by the Charity Commission (CC) stating that all charities in England & Wales, registered with the Commission are required to prepare Trustees' Annual Report, (Charities Act 2011 (c25), (s133) Legislation.gov.uk, 2011)). In turn, the report should explain the aims of the charity and how it is achieving them. It is a chance to showcase their benefit to the public of the charity's work and show funders how their money was used and what was achieved. The Commission also stipulated that a charity with a gross income above £25,000 must submit its trustees' annual report to the Charity Commission. In addition, Charities with an income under £1million (or under £250,000 and assets under £3.26m) only need to prepare a simplified trustees' annual report, including the charity's aims and achievements, names of trustees, the structure of the charity and a brief financial review. This information has been applied to the research, in order to apply and use the third section of the methodology for examining the annual reports of the charities. It is possible to then imply from the findings to consider whether the constructs of the study, namely, the Core Constructs have been actually or effectively

applied by any one charity. Table 4.7 above could be used to make any informed decision.

In the literatures for the research, it was discovered that the board of trustees' accountability had a significant effect on charities' performance. However, it should be considered that charities' reputation is significant in mediating both the board of trustees' accountability and function to influence the charities' performance. Dhanani and Connolly (2012) found that annual reports served as the formal accountability document whose disclosures are developed to present a positive image enabling external stakeholders in forming better perceptions of the institutions. More so, the disclosure practices observed by charities were guided by issues of interest and concern of external stakeholders (including regulator), bearing similarity to those of for-profit organisations to legitimise organisations' actions and strategies.

The IASB (International Accounting Standard Board) (2015)) defined **SMEs** in IFRS for SMEs as: 'Small and medium-sized entities are entities that: (a) do not have public accountability; and (b) publish general purpose financial statements for external users.' To the first part of this definition, it is important to stress that as far for the Third Sector entities are concerned, like every charity organisation they are accountable to the public especially their donors, (Arafat *et al.*, (2020).

The authors further went on to provide a definition for the standard defining public accountability in the following manner as: 'An entity has public accountability if: (a) its debt or equity instruments are traded in a public market or it is in the process of issuing such instruments for trading in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local and regional markets); or (b)

it holds assets in a fiduciary capacity for a broad group of outsiders as one of its primary businesses (most banks, credit unions, insurance companies, securities brokers/dealers, mutual funds and investment banks would meet this second criterion)' (IASB, 2015). Arafat *et al.*, (2020), referred to IFRS and ASB (Accounting Standard Board) (2009) work on the introduction, changes, and implementation of the accounting standards in their study. Mainly citing the ASB's proposed two definitions of public accountability; one broadly based on IFRS for SMEs where there is no consideration for small entities, and another as defined in Section 384 and Section 467 of the Companies Act 2006, and the ASB. In its policy proposal, the ASB also emphasised that the proposed changes made would likely affect all entities, excluding the public sector and including those that applied industry-specific Statements of Recommended Practice (SORPs) based on UK GAAP (e.g., the charity SORP published by the Charity Commission).

Before going into the charities' reports that were examined for this research, the researcher delved further to look at institutional theory. On the grounds of its relevance to this area of the study, this was addressed in Chapter 2, see Appendix 1. The summary of the chapter is addressed below.

5.8. Summary

The chapter was aimed at the presentation of results and findings for this particular study. The study has applied primary and secondary data collection methods and incorporated semi-structured interviews, survey questionnaires, and trustees' annual reports of selected UK SME charities.

Also, the study indicated the frequency of the ‘codes’ used by the interviewees/ respondents linked to the Core Constructs and elements contributing to the theme of the study. These specific codes were uniform from the participants/respondents for most of the responses agreed in line with the statements in terms of governance, the code, accountability, accountable, clarity, transparent, and openness. Ultimately, in relation to the qualitative aspect of the study, thematic analysis conducted was used to identify/establish whether ‘Best practices’ and “Best-in-Class” practices were implemented by the charities. This aspect will be addressed fully in the next chapter. However, from the secondary data collections, the deduction cannot be as conclusive based on various discoveries identified. Furthermore, this would be verified after the summary of the conceptual framework conducted for the study. The following chapters six and seven will provide a discussion of these findings using descriptive analysis, and report on the grounded theory analysis of the data analysis utilising triangulated research techniques, from where the conclusions are drawn.

Chapter 6 Discussion

6.0 Introduction

The main aim of this chapter is to link the findings outlined in the preceding chapters within the context of UK SME charities CG, accountability, and transparency and discuss the data analysed in the previous chapter against the existing literature, bringing together the data collected to draw on conclusions that address the four research questions (RQ) and objectives outlined in chapter one. The discussion will reflect wherever possible on the theoretical framework outlined in Chapter 2, allowing for an in-depth and theoretically informed discussion of SME charities to be made. The chapter will conclude with a discussion on the contribution of the study to the existing literature and research in the area of collaborative governance, accountability and transparency in UK SME charities.

6.1 Overview

In addressing the method for the research, four sets of data were used, these were the literature contributions from academic authors, writers in Journals of management, PhD theses etc, semi-structured interviews, an online survey of questionnaires, and published annual reports of 50 UK SME Charities. Morse (1994) emphasising that, making use of the various methods mentioned, using different lenses or research methods to collect data on the same phenomenon reduces the likelihood of misinterpretation of data; thus, increasing the reliability and validity of the research. Conversely, as stated in the methodology chapter, Chapter 4 used triangulation in the study to address the research, questions, the gap, and in supporting

the multi-method research uses primary and secondary data. The nature of the board is discussed below.

6.1.1 How the main theories impacted the research.

In Chapter 2, Sections 2.1.1-2.1.8, address the Theoretical Underpinnings applied in this research. Of the numerous theories enumerated in Table 2.1 (see Appendix 3, in the Appendices), only seven were identified to be compatible/suitable with the research; their relevance and connections have been studied in depth in the sections highlighted above. The top most relevant theories the agency, stakeholder, and stewardship theories were concentrated on heavily in the research, in relation to corporate organisations and more so charities. The rest of the theories on the list not relating to the research were omitted from the discussion since they are relevant to the corporate sector.

Agency Theory: is about trustees and directors' ability to manage the entity in an accountable manner, carrying out their duties effectively in allowing the organisation to be successful, (Eisenhardt, 1989), as detailed in S2.1.

The Best-in-Class model is based on Agency theory (AT), the results support the literature with the addition of the codes. The result is about the type of governance structure which are highlighted in Table 4.8, the conceptual model and the data are linked to AT. The results found in the empirical studies stated the importance of AT, furthermore, the TARs emphasised the need for full disclosure for accountability and transparency, thus required reduction of the gap between the trustees and directors.

Stakeholder theory: There is need to identify the main Stakeholders in terms of addressing the research, e.g., donors, regulators, trustees, (who were chosen and why?) These were key stakeholders, identified through the CC website, and influential in CG, board decisions etc.

The researcher selected participants/respondents for both the interviews and the questionnaire searching through the CC's Website of registered charities. Among the 200K registered charities and from the classified groups of SME charities prepared (Tables 1.1 & 1.2), the recruitment selections were made using cold-calling method for the interviews and block selection for the questionnaires. For the interviews top and medium management level personnel were recruited, whilst for the questionnaires the respondents were of all level personnels from across the board. The empirical study also portrays the importance and relevance of accountability and transparency to the stakeholders, the interviews and questionnaires results further supported them.

Stewardship theory: This section comprises a minor part of the research, since the study was not about the role of trustees as part of their responsibilities, but more of the CG in the charities. Though the research looked at trustees in their role within the board involvement. The literature addressed trustees, though only a few were included in the interviews. Here the empirical studies portrays trustees have important part/role in supporting the work of the research.

Furthermore, the main theories impacting on the research questions for this study are found in Chapter 2, Sections 2.1.1-8; the relevant ones are mentioned below, e.g.:

RQ – 1: Agency and stakeholder theories impact this research question.

RQ – 2: Stakeholder and Legitimacy theories.

RQ – 3: Legitimacy, Stakeholder theories.

RQ – 4: Stakeholder, Legitimacy, Resource dependency.

However, the following theory was refuted by the study and the results did not support it, i.e., Critical Mass.

6.2 What is the nature of the Board in Charity Organisations

The discussion of the findings seeks to triangulate mainly the data collected from the interviews with other data from (the literature), the questionnaire, and the trustees' annual report. Ultimately, the aim is to consider the level of consistency between the three different data sets. The results contribute to answering the research questions, which is presented in the last chapter as a part of the conclusion to this study.

It was possible to examine the data and subsequent analysis provided upon examination of charities' boards, their formation, duties, performance and whether or how they have been able to implement CG, accountability, transparency and the governance codes within the organisations can be drawn from the question. Starting with the first research question, the discussion of the findings presented in this chapter focuses on providing answers to the questions.

PRIMARY DATA:

Research Question1.

The interviews and questionnaires processes carried out were sub-divided into the three constructs for the surveys, for which the responses provided for each construct

will be used to address the research questions and objectives. Hence, the discussions relating to each research questions will be applied to each section.

Research Question 1 (i-iv)	<ul style="list-style-type: none"> -Where corporate governance codes, (rules and regulations) provided to the charity organisation when it was registered, and were they disseminated within the charity organisations? -Are the CG code, rules and regulations known within the UK SME charities? -What is the level of planning, monitoring, and evaluation performed by the charity organisations to monitor and evaluate each project undertaken?
Discussion with key words: Contents	
Dimension: How is the charity board structured, and how does it operates/functions/Code awareness and availability. Addressing accountability standard awareness - roles, responsibilities, performance, financial performance, and fairness.	Summary: Working to maintain effective structure, awareness of rules governing the organisation, to be able to operate effectively and efficiently.

Source: Adapted from the Primary Data collected for the study, June 2020

In this section, under corporate governance, to respond fully to the research question, the themes deduced from the responses recorded from each interviewee is stated. The dimension of the question is explained, followed by the code themes and the responses. Thus, the theme on the awareness of rules governing the organisation, working to maintain an effective structure, trust, and the ability to operate effectively and efficiently, whilst applying knowledge and awareness of the governance Codes. The full transcripts for the surveys are included in the Appendices, Appendix 6.1 and brief highlights recorded in the previous chapter.

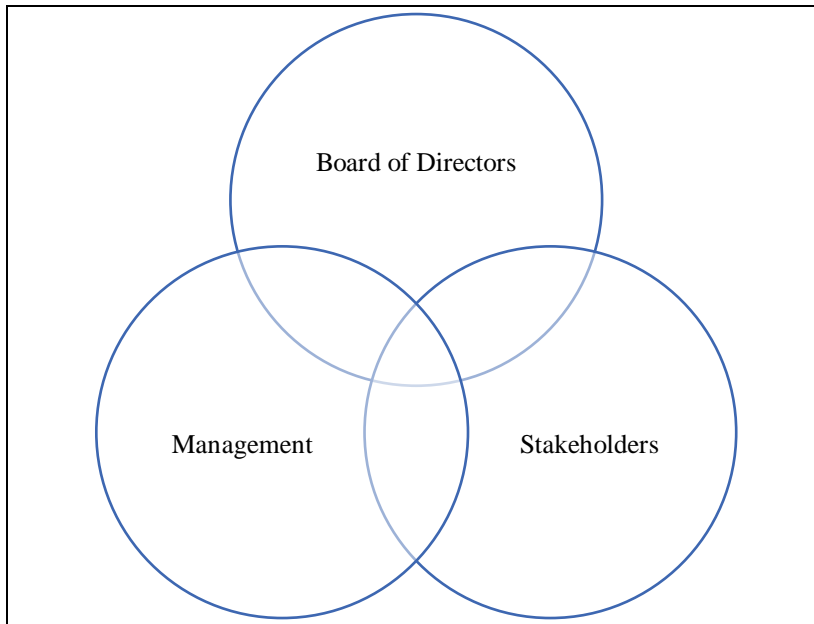
Comparably, another theme relating to the research questions centred on the ‘awareness of the governance Codes, available in the organisation’. Recent update of the governance codes, saw the launch of the new Charity Governance Code 2017 introduced several noteworthy governance changes relating to the trustees and charities. With a focus on regular performance reviews of boards, trading subsidiaries

and tight controls with emphasis on the length of service of trustees (Charity Governance Codes—Steering Group 2018). With these updates stated by the Steering Group, they discovered that the governance codes were effective and suitable for purpose, therefore, individual charities will not need to make alterations. This aspect of changes or improvement were also echoed in the interviews. The themes from the interviews were discussed and included in Table 5.3 in Chapter 5, comprises the themes taken from the interview survey, and further represented in the Conceptual framework (Venn diagram in Chapters 3, and 6) addressing good governance practices, and the gap in the literature. The themes were used in the data analysis to address the “Best-in-Class” concept, which is the representation of the nuance in the centre of the constructs. Working around the importance of how and where the codes get used, their applications, awareness, and understandability; the interviewees collectively stated that they reinforced the awareness of the governance Code by making them available to trustees at the point of joining the charity. Likewise, the awareness of accountability, or awareness of the selection of members and, conforming to rules and regulations, implementation of governance within the organisation, depicted that most of the charities possessed awareness of the codes. The trustee boards received training and are retrained where appropriate. Therefore, the entitlement to be fit to perform in their jobs, further put measures in place; and addressed the implementation of good governance practices. Thereby maintaining enough trustees and members to ensure that they effectively managed matters of the charities, and their responsibilities met, (Deloitte LLP 2013).

The charity boards set the direction the organisation should take, having

responsibility for marshalling resources; controlling and reporting activities; including evaluating outcomes whilst enhancing effectiveness. However, in the literature in Chapter 2, the main processes of the board were discussed and in subsequent chapters, comprising the duties and responsibilities that can contribute to effective charity governance. According to Deloitte LLP, there are many critical challenges which charities have experienced in responding to the growing expectations of their stakeholders, and in the growing complexity of the environment they are operating in. Under the conditions of stakeholders' expectations and the environment they are operating in, the expectation of charities to be effectively governed have proved futile and less successful compared to those that are well governed. Hence, to be successful and to accomplish their goals, these charities require a robust system of governance, at the head of which must be an effective board of directors as illustrated in diagram 6.1 below, (NCVO 2020; Deloitte LLP 2013). The expectation is that the board should apply good governance, which involves the processes and structures used to direct and manage the organisation's operations and activities. The application of governance classifies the division of power and establishes mechanisms to achieve accountability, using internal control mechanisms to reduce fraud, aid transparency, thus creating a beneficial relationship among stakeholders, the board of directors, and management. A simple structure in the diagram below illustrates this, see, Diagram 6.1, Charity Board Governance Structure.

Diagram 6. 1 - Charity Board Governance Structure



Source: Adapted from Deloitte LLP – The Effective Not-for-Profit Board. A Value-driving Force, Rassart and Miller, (2013).

The diagram above portrays a simple illustration of ‘an effective charity board structure’ used, this structure can be even more effective in the SME charities, provided it is imitated by the organisations. The three rings are conjoined in the form of a Venn diagram, indicating that no one of the group is independent with overlapping involvements. To implement the tasks faced by the board it is essential to put in place good governance systems designed to help them focus on the activities that contribute mostly to their overall objectives in using the resources effectively, whilst ensuring their stakeholders’ interests are at the fore front of their operations. Thus, putting internal control mechanisms to place to reduce fraud, aid transparency and legitimacy in creating a beneficial relationship for stakeholders.

The results from the findings cannot wholly attest that these services have been actively carried out and adhered to by the majority of charities in this research as they have claimed. Other issues on governance examined were obtained from the register of charities' site and from the respondents during the survey. However, most respondents stated that they were able to provide their annual reports and accounts on demand or directly to their stakeholders, or the public; some were referred to the Charity Commission's Website on the occasions where they do not hold hard copies or not available on their websites, or even a Website. In general, some respondents were confident in stating that their charity provided copies of their reports to anyone who requested one in the formats required, see Section 6.3.

The findings from the annual reports examined did not mirror the results summarised from the survey interviews and online questionnaires. In some of the TARs examined there were gaps in the structure, layout, presentation and contents. In addition, these can be verified from the information provided on Table 4.7 Board Roles as reported in Annual Reports. Filing were days, or months late, which does not indicate 'good practices.' Whereas some of the reports filed were rather scanty taking into consideration that all the charities are governed under the same regulators. However, some of the reports presented lacked uniformity. Moreover, what could be deduced from the responses was, some of the trustees and managers were very passionate about what they do and were prepared to do so at all costs. There were undertones of 'it is charity work,' in terms of helping the needy etc., addressing the charity's 'purpose'; though that is not all in its entirety, there are the paperwork, the accountability and the transparency aspects which are not complied with, and

therefore, these are the issues being raised by the public and the stakeholders' concerns.

Concerns were also raised regarding the nature of the membership of charity boards, not least, in respect of an apparent lack in diversity of board membership regarding age, gender, and ethnicity. Though a key point, diverse membership of charity boards can help boards make better decisions and improve the quality of governance – this in turn increases public trust, (Oliver, 2016). Although Ipsos Mori (2016), suggested that there is evidence to imply that these factors may have contributed to a general decline in public trust and confidence in charities. However, this topic can be argued that there might be controversy since the study conducted by nfpSynergy, (2020) suggested that there are more BAME (Black, Asian and minority ethnic) support and trust for charities in many areas their study covered. Likewise, Populus' (Charity Commission 2020: p3), report highlighted that 'the state of Charity improved in the perception of the public, although there remain challenges to maximise its potential for improving society'.

However, the report also indicated that 'trust and confidence in charities have increased over the last two years but has still not recovered to its pre-2014 levels; they are now trusted to a greater extent than ordinary people'. Which can be rectified by having a good board structure within the charitable organisations, and furthermore, control them accordingly whilst abiding by the relevant rules and regulations. More of the boards' roles and responsibilities were addressed in Chapter 5, whilst Table 4.7 Board roles relates to how they report in the annual reports. The table examines the roles of the board, the roles adapted for this research included

details from the Charity Commission's Register of Charities website to draw from the main points within the charity's annual accounts and reports submitted. On this theme, 'addressing responsibility and awareness of roles, financial performance, and fairness', the response from one interviewee affirmed that, they have 'on going and regular support, supervision, and assessment'. The information collected have been used with those gleaned from the 50 UK SME charities' annual TARs used in the secondary data for the study to enhance the conclusion.

Unless a clear direction is set by the board and communicated to the rest of the workforce to achieve the objectives of the charity, there is a probability of risky interpretations of strategies thus presenting disunity in obtaining the desired aims of what (the mission), where (the vision) and why (the values) of the organisation, highlighted by (Drucker, 1990). However, in the CCs website among the list of catalogued explanations, one of the headings contained is 'What, Who, How, and Where.' Though the responses have not been thorough for some of the charities under these headings each charity provides the following information: What (What the charity does), Who (Who the charity helps), How (How the charity helps), and Where (Where the charity operates). The importance of organisation effectiveness has been studied over several years, and the recognition of the complexity of the modern organisation theorists including (Drucker, 1993; Hockings, 2006) highlighted the concept that an organisation can achieve its stated objectives through a combination of sound management, effective governance, and a continuous assessment of desired results. Whilst other writers including (Patterson and Radtke, 2009; Burke and Friedman, 2010) argued that mission, vision, and values statements can be the

framework for strategic planning and assisting organisations to communicate, formulate, and achieve their stated objectives. These statements of mission, vision and values are examples of tools used to determine the direction of the charities (Sawhill and Williamson, 2001).

Furthermore, these statements represent what the organisation stands for, its long-term plans defined, and presenting the core beliefs and principles. There are two important processes which are critical duties for the charity boards to consider, these being the allocation of the available resources and capabilities to 'getting things done, a process described as 'organising' highlighted by (Peverelli and Verduyn, 2012). From the study of the TARs some aspects of the vision, mission, and or values were collected, although these were not so for some others. These points need attention in applying uniformity and standardisation as well. Thus, the board and senior management duties involve the orchestration and combination of all the charity's resources including human, physical, and financial to achieve their desired results. Therefore, irrespective of how worthwhile and honourable the causes or charity purposes are, unless resources are acquired and effectively assigned to achieve the charity's aims and objectives in fulfilling the charity purpose, charity governance cannot be regarded as being effectively operated. Further emphasised by McHatton *et al.*, (2011), that non-profit organisations planning strategically allows them to develop their short- and long-term goals to ensure that the limited resources are appropriately allocated. Although portraying a clear vision or mission statement is strongly linked with successful strategic planning.

Nonetheless, Charity Governance Code is a practical tool to help charities and their trustees develop exacting standards of governance. The governance code has been developed in two folds; the first has been the governance codes for larger charities and the second, developed for smaller charities. The details of the codes are quite similar; only the grouping relates to the charity's income level, Grant Thornton 2016; NCVO 2017; and FRC, (Financial Reporting Council) 2018. The importance of the above statements in the Code is linked with the related five questions at the start of the semi-structured interview questions. The findings indicated that most of the responses provided were supportive of the importance of the Code and at the same time there were unanimous responses on the understandability, clarity, effectiveness, not requiring alterations or changes, (see Section 5.5 Theme). These were the themes which emerged from the interviews and are aligned with most responses provided by the other participants. Still, it can be argued that the respective charities have been effective in applying, implementing, and upholding good governance practices within their organisation.

However, due to the number of the interviewees who participated, a thin line can be drawn in deducing the fact that a blanket judgement or assumption cannot be made that the whole of, or better still most of the SME Charities implements good governance managed by the trustees and the board. Since the responsibilities of the board are paramount and important in the management of the charity, the questions have been designed to derive the right responses to each question. Grant Thornton, (2013); and Bellante *et al.*, (2016), suggested that trustees of boards were likened to non-executive directors in the corporate world, who now take up most of the board

seats. In instances, charities have been compared to corporations, in these sectors. The comparison is where the codes, structure and governance principles are relatively similar. So, since the perception is for charities to be as effective and efficient, the trustees are empowered as directors and non-executive directors to execute the charities' functions in a similar fashion. Therefore, the equivalent level of success expected in the results produced by the charity sector is equated to those of the corporations.

Although, it can be presumed that SME Charities attempt to implement good governance, the research investigate this presumption through the findings and analysis produced in both Chapters 5 and 6. In turn, applying the themes from the findings of the three constructs in addressing the nuance in the research. The mission of the FRC involves promoting integrity and transparency in business, also sets the UK CG and Stewardship Codes and UK standards for accounting and actuarial work; in addition, monitors and takes action to promote good quality of corporate reporting; and operates independent enforcement for the corporate sector. The importance of the codes to the corporate sector is equally relevant and attributable to the charity sector. The 2018 Code has entirely focused on the application of the principles. This is in line with the principles set out in the governance codes for large and small charities. The third edition of the Charity Governance Code, published in July 2017, setting out seven principles for striving towards good governance. This governance Code was specifically attributed and published for smaller charities. Providing advice on the impact of digital technology is covered by the UK's first charity-specific Digital Code of Practice. The NCVO's Code of Ethics released in January

2019 focused on four principles which aimed to provide “an overarching framework for good decision-making, judgement and conduct” at the same time reinforcing what charities are doing, (NCVO). Charities have agreed to support the following principles based on beneficiaries first, integrity, openness and a right to be safe, throughout their work.

It is worth stressing that the board of trustees has important strategising and monitoring roles (Buse *et al.*, 2016). The importance of linking the Code for the corporations to those of the charities is based on the requirements and the aim in achieving the set benefits/results. Consequently, the questions within the CG section of the interview survey laid emphasis on the Codes, their awareness by the trustees and managers. Since having knowledge and awareness of them will produce better functionality where there is effective implementation in the charities by those who manage them, that is, the board, since the Code covers matters relating to board effectiveness (FRC 2017; 2018). Thus, aiming to produce a successful charity; one that would increase donors’ level, supporters, and in turn increase the charity’s annual income level continuously whilst promoting their purpose. Still, various obstacles arose which have blighted opinions of the board and trustees functioning as expected.

Furthermore, the question on the application of good governance within the areas of board responsibilities in the operations of the organisation’s functions, running the organisation to maintain effectiveness; the participants were questioned on corruption. Enquiring what stance, the charities have taken to eliminate corruption/fraud, and on the awareness of any occurrence or anomalies that would have caused their charity to incur any penalty(ies) to be taken against the

charities. The majority responded that they were not aware of any occurrences or anomalies; in comparison to 20% who were unsure of any or have had any incident. The main thrust of the question is to assess whether the board is making thorough and effective applications of its strategies. The responses will assess whether these have been appropriately applied. Thus, illustrating that the board of trustees has important strategising and monitoring roles to keep their organisations in shape (Buse, Bernstein, and Bilimoria, 2016). Whereas aligned with mainstream CG thinking, U.K. charity boards must consider appointing trustees who can provide a combination of skills, experience, knowledge, and background (Code Steering Group, 2017; and NCVO 2018), to ensure that the functions are managed effectively. Therein, the expectation of the board to be diverse in many ways at the stage at which charities recognise this and further seek the involvement of several stakeholders and resource providers, for example, employees and donors, volunteers, beneficiaries, government, and regulators (Van Puyvelde *et al.*, 2011; and Connolly, Hyndman, McConville, 2013). The mere fact that in the event of the dynamics in the boardroom not working, this can result in the effectiveness of the board as a leadership team being undermined.

In this occurrence, it is essential to find the balance in the board's overall focus as well as the appropriate dynamics to set the relevant tone for the organisation's culture. It is the responsibility of the board to steer their personnel and all others, including investors and stakeholders, whilst being the guiding light, highlighted by (Grant Thornton 2019). More importantly, governance role in this research could highlight that the governance of not-for-profit, charitable organisations has mostly

attracted much attention from the public, government, and regulatory bodies in the UK and elsewhere. Similarly, in view of the occurrences (i.e., scandals) witnessed in the corporate world, charities have themselves come under scrutiny for allegations of mismanagement and misconduct (Sussex, 2015), including non-ethical fundraising tactics (Jenkin, 2016). According to Bellante *et al.*, (2018); and the Charity Commission C33 (2020) more emphasis has been placed on the role of the board of trustees in ensuring that charities are well governed and accountable to their various constituent groups. Hence, the requirement for continued compliance in all the sectors.

Based on the survey questionnaire responses received, the question on the policies and procedures of a charity (Q7) is relevant in this section. The response in line with the question indicated that, the financial policies and procedures of the organisation are clear and understandable. These responses when linked to similar responses from the interview participants where the response rate of 3/5th of the responders said they understood financial procedures and policies, with the remaining 2/5th of the responders “strongly in agreement.” This was followed by three other questions, the next being, ‘are the organisation’s financial systems secure?’ Most of the responses populated the agreed zone. The respondents attested that their charities’ finance policies and procedures of the organisation are clear and understandable. This indicates that the boards are carrying out their duties effectively, however, when matched against Tables:4.6 – 8, these indications do not fully reflect the responses.

The responders also emphasised that their organisation's financial systems are secure, and efficient; additionally, indicating there is appropriate financial management training for non-finance staff. Furthermore, recording of resounding support, and in agreement that their organisations' financial systems are secure. For the financial policies, systems being secured and efficient, the recorded responses are highly rated, for these three themes the recorded responses are clustered on "Strongly agree, Agree, and Somewhat agree." With the results available, there is some resemblance to those produced in the interview surveys. Based on the survey questionnaire responses received, the question on the policies and procedures of a charity (Q7) is relevant in this section. The response in line with the question indicated that, the financial policies and procedures of the organisation are clear and understandable. These responses when linked to similar responses from the interview participants agreed to the understandability of the financial procedures and policies, the responses to most of the questions were again in agreement that their charities' finance policies and procedures of the organisation are clear and understandable. However, that was based on the internal stakeholders, how much of these could be attested for external stakeholders.

Also emphasising that the organisation's financial systems are secure, the financial systems are efficient, and that there is appropriate financial management training for non-finance staff. Furthermore, recording of resounding support, and in agreement that their organisations' financial systems are secure. For the financial policies, systems being secured and efficient, the recorded responses are highly rated, for these three themes the recorded responses are clustered on "Strongly agree, Agree, and

Somewhat agree.” Producing strong and agreeable responses, again. Whereas, on the theme of training for non-financial staff, aside from the three options like other groups, the options of ‘Disagree, and Somewhat agree’ were chosen, albeit, with 2 scoring (9%) each. With the results shown there is some resemblance to those produced in the interview surveys. Albeit, in the real world it has been proven on occasions that it is not the case, situations have illustrated the adverse results to this support where frauds and errors have occurred as a result of poor internal controls systems in place.

Based on the survey questionnaires, one third of the respondents said that their work was checked monthly, a quarterly, often and the rest at other times, see Figure 5.3 in the previous chapter. Conversely, none of the respondents indicated that their work was not checked at any time. Which is a good indication that the boards and the organisations are fulfilling their obligations on the part of governance, and an attempt to reduce fraud whilst maintaining a trustworthy relationship with their stakeholders. When compared with the results of the TARs in Table 4.7, the leadership score level is 30% thus lower than those who stated that their work was checked monthly or at any time. In accordance with the secondary data, there is a need to redress these responses to ensure effective accountability and transparency within the organisations when applying internal control mechanisms. In addition, proper training is provided to correspond with qualifying to be a trustee.

All these good responses can only be applicable to charities with enough personnel to take up varied and respective duties. In contrast to charities who have five or less

trustees wearing multiple hats, it is impossible not to be subjective that all the requirements are effectively adhered to.

The responses recorded under the category of governance on ‘how important it is that the organisation actively evaluates its projects’ based on the board of trustees performing their duties and responsibilities and governance issues as a whole, the results obtained from the primary and secondary data all produced good responses of between 80-100%. This is the only construct with a unified response within the individual arena. In comparison to the other constructs, the results are sparse or spaced-out from each other.

Thus finally, for this construct, the responses to the survey recorded for the final question, “Which of the following parties does your organization involve in project planning, monitoring, evaluation?”

Table 6.1: Parties involved in the Organisations’ Planning etc.

Parties involved in the Organisation's Planning, Monitoring, and Evaluating							
Field	Planning	Field	Monitoring	Field	Evaluating	Field	None
Management team	95%	Board of directors	90%	Peer	40%	General Public	73%
Staff	71%	Funders	48%	-	-	-	-
Beneficiaries	62%	Government Agency	43%	-	-	-	-
Partners	50%	Donors	32%	-	-	-	-
Volunteers	48%	-	-	-	-	-	-

Source: Responses recorded from Survey Questionnaire (2020)

Each of the columns consists of specific headings of the groups, in the Planning column: “Management Team” were top, with volunteers last; while in the Monitoring column, “Board of Directors” were at the top and “Donors” at the bottom; with only four fields in this group. Whereas, in the ‘Evaluating’ and ‘None’ columns they have only one field in each group, which are ‘Peer’ and ‘General Public’ respectively.

There is an indication that charity boards and management teams are performing their duties and demonstrate responsibility in implementing, and using all necessary steps to ensure functions are in place and operating effectively. Hence the reason to report that governance issues are been adhered to, thus replicating the results all round; additionally, Table 4.7 – (the Board Roles in Table 6.2 below), highlights the following scores in ascending order – governance at the top of the group, indicating a high percentage of involvement of the charity boards. At the bottom of the grid is CEO (Chief Executive Officer) and management with a percentage score of 28. The reason for this low score might imply the size and formation of the charity, not all of the charities employ CEOs, additional, contribute to the low percentage of leadership score.

Table 6.2: Board Roles.

Board Roles	Occurrence
Governance	84%
Mission	82%
Policy	68%
Provision of Resource	68%
Finance	64%
Accountability	62%
Oversight	58%
Control	58%
Transparency	36%
Leadership	30%
CEO, Management	28%

Source: Adapted from Table 4.7

Based on these results, with transparency added to this bottom group, there is indication that there is cause for concern as things are not necessarily good in the board roles analysed to justify effective performance. Linking the three main methods used in the research, governance awareness is high on all of the methods, likewise, accountability and transparency in both primary methods used. However, from the secondary data of the TARs studied in line with the table above, governance tops the table whilst the other two constructs are lower down, showing a contrast in the results. The requiring factors for “Best-in-Class” to be present the Core Constructs need to be at the same level. Therefore, based on the results displayed above, charities need to prioritise accountability and transparency to be at the same level as governance in order to surpass expectation. Overall, S6.2 has attempted at addressing RQ1.

The section below will attempt to address Research Question 2 which is a major component of this study, a combination of the constructs.

6.3 What is the relationship between the Core Constructs?

Research Question 2	What is the relationship between the adoption of CG, accountability, and transparency within the UK SME charities examined?
	Discussion with key words
Dimension: Understanding of accountability and transparency, is it noticeable, in operation within UK SME charities? Effectiveness of application of accountability standards, responsibility to stakeholders, in terms of reporting, communication etc.	Accountable and transparent in their functions and operations, Compliance.

Source: Adapted from the Primary & Secondary Data collected for the study, June 2020

In the same format as the previous extract in Section 6.2, this section will discuss the primary areas of the research relevant to the research question. This research question requires the explanation of these constructs within charity operations. The question has already been addressed in Chapter 2, Sections 2.2 & 2.3-2.3.2.

What is their functionality, purpose, and how are they implemented in each charity? It is essential for the interviewees to have knowledge and awareness of the relevance and importance of these functions within the organisations, not just having some knowledge of how they should be implemented, but also to ensure of their compliance in maintaining good governance practices. The main essence of the two constructs is to give account to the main stakeholders of their organisations, how public funds raised have been disbursed and managing the activities of the organisation. Equally, accountability should be carried out through reporting in a manner that is clear, understandable, transparent, and adhering to the statutory requirements set out by the regulators at the specified time. According to the Civil Society (UK), 2017), they purport accountability as a concept that is supported by everyone, even though only a few really enjoyed the process. That is, being answerable to the public in whatever form that might

render any organisation in feeling vulnerable and exposed. This form of accountability has no doubt left charities understandably feeling that the scrutiny demanded of them from the media and public is motivated by lack of trust and disapproval. A situation without any hesitation unlikely to make anyone/entity wanting to increase their transparency or accountability.

Furthermore, Williams (2017) of the Civil Society highlighted that, the organisations that put ‘accountability for mission front and centre’ are in a far better position in their attempt to ‘prove their worth’ and thus to go beyond. Their aim therefore should be the driving force behind scrutiny of charities, impact measurement, and innovation. The advice is for those charities wanting to be sustainable and stay relevant should embrace the obligation to be open and willingly transparent at their own accord or expense. Relating to reporting and disclosure, Fama (1980) highlighted the effectiveness of reporting and disclosure that would help towards preventing opportunistic behaviour and agency problems. Whereas Jensen and Meckling (1976) have argued that the absence of disclosure although will result in higher levels of asymmetric information and yet there may be signs of a problem. Therefore, disclosure carried out effectively enables an organisation to sustain trust within its environment and contribute to depicting the organisation of being free of error, such as fraud and or corruption (Cotton, 2014; and Kramer, 2015). In contrast, earlier argument of Keeton (1936) explained that restricting or not disclosing enough may portray or indicate suspicion which may be a sign of deliberate concealment. Some of these citations though old, are relevant and have been included in the research because they tend to support the issues been addressed in the study. At the same time, they are evident that the issues

being addressed did not just occur in the present times, they are still lingering, and therefore must be addressed to cumulate answers to eliminate them for the good of society, whilst organisations are managed as effectively as possible.

Connecting this research question on the constructs, specifically transparency and accountability, Greenlee *et al.*, (2007) specified that, the charity organisations have the obligation to protect the public, beneficiaries, and donors by convincing them that they have the right systems and policies in place to ensure contributions and other resources are being prudently maintained, managed, and deployed. In the surveys the related questions asked produced the responses highlighted below and addressed in depth in the previous chapter. The interview responses produced on average 9 out of 10 (90%) agreement that their organisations practised accountability, adhered to the accounting standards and addressed the openness, provided relevant to stakeholders in various formats and so on. While 85% of the of the interviewees implied that their organisations applied all these qualities in evaluating their projects, all the interviewees stated that their organisations are involved and are applied appropriately.

The responses from the questionnaire relating to Q15, on actively evaluating, planning and monitoring their projects, and on having easy access to information produced a total of 8, 100% for the combined response options between 'important, very important, and extremely important'. The overall responses varied between 74 - 100%, 74 being the lowest for 'Accreditation requirements', 95% for both 'reduced costs' and 'Standard body requirements'. 96% for 'Improved organisational behaviour'; and 99% for 'Maintain standards'. When ranked the fields appeared in the following order where 'funding requirement' and others, are at the top of the list of fields (100%) and

‘Accreditation’ (74%) at the bottom of the list. This information relevant to Q15 was produced on a table as follows:

Table 6.3: Actively Evaluate Projects

Actively Evaluate Projects

Fields	Important	Very Important	Extremely Important	Total
Accreditation requirement	16%	26%	32%	74%
Funding requirement	5%	52%	43%	100%
Good management practices	13%	48%	39%	100%
Improve organizational behaviour	24%	29%	48%	100%
Improve program effectiveness	23%	18%	59%	100%
Improve public relations	23%	50%	23%	96%
Improve results	24%	33%	43%	100%
Increase funding potential	13%	30%	57%	100%
Legal requirement	10%	33%	57%	100%
Maintain standards	4%	43%	52%	99%
Reduce costs	14%	45%	36%	95%
Reduce risks	5%	19%	76%	100%
Standards body requirement	17%	28%	50%	95%

Source: Data obtained from Qualtrics Online Questionnaire used in the study

However, the results gained from the secondary data based on the annual accounts studied, the percentage of transparency and accountability discovered from the TARs were 36 and 62 respectively; in comparison to 90% obtained from surveys. An indication that charities need to address these to ensure standards are the same or quite close, especially in formulating the Core Constructs when addressing ‘best practices’ and “Best-in-Class”. The areas on planning, monitoring and evaluating projects, openness, etc., could be identified in the TARs, the results portrayed are different in the secondary data in comparison to the primary data.

Thus, highlights Coule (2015, pp3-7), considerations of accountability to be most critical to organisational legitimacy in the non-profit sector. Emphasising that as an organisation discloses information to the stakeholders the organisation in turn adapts its activities in line with the needs and expectations of their stakeholders. The perception of accountability within the Code of governance is that the public trust that a charity is delivering public benefit, thus is considered fundamental to its reputation and success.

Hence this notion is extended to the success of the wider sector, ‘in making accountability real, through genuine and open two-way communication which will in turn be able to celebrate successes; demonstrates willingness to learn from mistakes, further help to build the much sort after trust and confidence, and earn legitimacy’, (NCVO 2018). This point or suggestion is discussed and aligned to the good governance codes for the charity sector in general, when taken in context of ‘smaller charities’, then the following are evaluated. These points are important and relevant, firstly that, the charity takes seriously its responsibility for building public trust and confidence in its work; secondly that, the charity is seen to have legitimacy in representing its beneficiaries and stakeholders, (based on the good governance codes). Before going further into the section’s discussion, it is best to look at how accountability is viewed.

The inclusion of the standard definition of accountability by Charity Commission, (2004, was examined by Smith and Miller (2018, p.10) as ‘.....*accountability is a charity’s answer to the legitimate information require and provided for its stakeholders.*’ Thus, enabling the section below to examine the ideology of ‘to whom, for what’ are charities accountable?

Within this section, seven of the twenty-two interview questions were on accountability been put to the interview participants. This section contained questions on accountability in relation to costs, mode of reporting, to whom, and who had access to the charity's accounts. Furthermore, the focus on the many faces of non-profit accountability, in which (Ebrahim, 2010, and Bellante *et al.*, 2018) highlighted that issues related to accountability involve the two questions posed: 'Accountability to whom', and 'accountability for what', is the NPO (Not-for-Profit) accountable? He also views accountability as a "relational concept" that "varies according to the relationships among actors." Ebrahim's view in this context could be contrasted with that of Coule (2015) on the concept of accountability. Surely, there is the need for any organisation to be accountable for their actions, of which failure to adhere might be tantamount to ineffective operation, not adhering to rules and regulations. Conversely, the result causes lack of trust and other issues which eventually can lead to scandals or failures.

Whilst the transparency section consisted of five semi-structured interview questions. The group of questions were asked to portray openness and transparency in their organisations based on their operations and performances, openness in communicating, clarity in reporting and being accountable. Visibly some of the questions are common in both sections of the surveys. For this discussion, the questions common in both sections have been addressed simultaneously. Nonetheless, these questions will contribute to investigating whether charities accounts and reports are clear, straightforward, compiled in accordance with the accounting standards, in the format they are presented, done in a timely manner, met the objectives of the charity, and are clearly stated in the annual reports and accounts; do they meet the necessary

requirements, and are there any form of transparency involved? Though the research is investigating SME charities, within the annual income bracket of (£10,000 - £1 M), the annual reports do not require full annual external auditing by registered and qualified accounting firms. Instead, the annual reports are examined by external examiners. Even so, the test to ensure that the requirements are adhered to and addressed are paramount in these specific questions.

The responses provided by the participants when asked questions on accountability were thus, 'Does your organisation have formal (written or well known) Accountability Standards that address areas such as roles, responsibilities, oversight, disclosure, finances, performance, and fairness? This type of question was asked repeatedly and worded invariably/typically to address many facets; yet all the participants responses agreed of their organisation's compliance with the requirements of the questions, (the responses are detailed in the previous chapter and in the appendices).

In this section, 9 of the 10 (90%) interviewees stated that their organisations have these compliances in place. It is ideal to link this part of the question which has appeared in the interview survey and questionnaire to evaluate their importance in the research. The main link to this process of the standard in relation to the previously mentioned facets, can be applied to Worth's (2009) views. He firstly defined accountability by highlighting it as, 'being required to answer to, to take responsibility for one's actions.' Then suggested that accountability concept should not be interpreted as merely following the requirements of the law, rather 'accountability needs to include more than just avoiding wrong doings and exhibiting model behaviour'. It goes further

than that, stressing that it should encompass and demonstrate effectiveness in achieving the purposes for which the charity exists. Even more than being accountable for the resources entrusted to them not being misused, but that they are used to maximum benefit in pursuing the organisation's mission.' In fulfilling this aspect, the facets of roles, finance, responsibility, oversight, performance, fairness, and disclosure were brought under the umbrella of the question which produced similar responses by the interviewees and respondents.

Accordingly, Bellante *et al.*, (2018) views were expressed on how accountability has been addressed by authors in the form it is displayed or represented in the for-profits and not-for-profits whilst focusing on various aspects and levels that are relevant and or taken as important, citing (Behn *et al.*, (2010), Ebrahim, (2010), and Keating and Frumkin (2003)), among others. Conversely, Ebrahim (2010), focusing on 'the many faces of non-profit accountability', highlights that some of the issues related to accountability included making the all-important clarification when deciding on both 'to whom and for what' the charity is accountable. The author further established the views of accountability as being a 'relational concept' that 'varies according to the relationships among actors.' Further emphasising that 'the characteristics of accountability necessarily vary with the type of charity organisation' (Ebrahim, 2003, p.208; and 2010). The next question in this section therefore leads to the emphasis made by Bellante *et al.*, (2018) referred to Ebrahim (2010), on the aspect of 'to whom and for what, is the charity accountable?' The focus will be on how charities present their accounts and to whom. However, this is a part which the research has focused on, in addressing the constructs aligned with the research questions.

A follow up question in the section is thus, the same question is also asked in both surveys. Q: 'How would you rate the overall effect of your organisation's formal Accountability Standards on Organisational Behaviour... willingness to share information, enforcement of rules and sense of obligation to inform) and Results'? The responses from the interviewees for this question were as follows: collectively 9 out of 10 interviewees agreed that their organisation's overall formal accountability standards on organisational behaviours and their willingness to share information etc. were good and effectively adhered to. Thus, the responses are as follows, one is since connected persons, beneficiaries, and stakeholders have access to information including the formal accountability standard to inspect, and for this reason can see all the information which provides the opportunity for anyone to question matters or activities/actions of the charity. There is indication of clarity, openness, accountability and transparency in their organisational behaviour and willingness to share information, as well as being responsible to their stakeholders in communication and reporting of the charities' operations. This response, therefore, incorporates the above-mentioned elements, as part of the practice of implementing formal accountability standards within their organisation. To which some of the stakeholders/beneficiaries displayed unhappy disposition when they get to know the amount of funds other beneficiaries were allocated through disclosure. This issue might need to be discussed in another study. Furthermore, another response from TRU1, of the charity run by '*The law society*, (which is the company handling money for a charity), echoed the response. It is deemed that the requirements are not complied with wholly because of the size and purpose of the charity.

Similarly, the responses provided by the interviewees were quite sound, 9 of the 10 (90%) interviewees agreed that their organisations are aware of the formal accountability standards addressing several areas including obligations, culture, staff, behaviour, and willingness. Though a breakdown was not provided for each in comparison to the responses in the survey questionnaire.

In this section, the question of training for non-finance personnel in the survey questionnaire can be matched to one of the interview questions, where the interviewees were asked, Q11: Did you receive enough training for your role? When and how often? The responses provided for this question produced a high score of 8 out of 10 (80%) in agreement that training was provided and received. Furthermore, this question was addressed in depth in the previous chapter S-5.4.1.2. Conversely, the online survey had similar question designed with multi parts. A: The responses become alive at the stage of 'Somewhat Agree and Strongly Agree'. With the 'Agree' responses having the highest percentage for Q7 Parts A and D. And Q7 b and c having the highest responses with 'Strongly Agree'.

The relevance of this area on training within accountability is also linked with governance and it can be emphasised that training and experience are linked to the effective management of the organisation's performance and in achieving its mission. An effective board of trustees should be able to draw on a diverse range of skills, knowledge, qualities, and experience to help it fulfil its roles and purpose. These attributes might include the varieties encountered below, core skills such as legal or financial knowledge, soft skills such as team-working or negotiation, and sound knowledge of the community or services the organisation provides, (NCVO 2020). In

addition, training of charity trustees and staff in general is essential because they will become empowered, gain sound understand for their roles and responsibilities, feel confident, to show how they can make an impact; and simultaneously enable them and the charities they lead to succeed, (ICAEW, 2019). The question on training seems to be irrelevant in the secondary data section. The responses were mainly monthly, quarterly, and often; with scores on 35%, 17% and 26% respectively. Although in the TARs the issue on ‘How often is your work checked?’ – does not feature in a separate section but is relevant among other group(s). Hence a number cannot be allocated to equate with the results of the surveys.

In relation to transparency when addressing the research question, these group of questions were aligned purposely, to portray or detect how openness and transparency were represented in their organisations based on their operations and performances, in communicating, clarity in reporting and being accountable. During the interviews, the following question, when asked, Q: ‘Are the interests of the public considered in the decision-making process of the organisation?’ The responses were as follows; one interviewee responded stating that this trait was paramount to them in their decision making. A view concord by other interviewees. However, failure to place public interest in the forefront in decision making would result in various issues for them, in creating or increasing mistrust, reduction in income level; and importantly, loss of stakeholders’ interest including donors. One charity emphasised that *‘they are open and responsive’*. *The public is their eyes, they help to spot those in need,* (PRM1)

Repetitively, the charities have professed that they were transparent in reporting their operations, and performance in their annual reports inclusive. In addition, they have also emphasised that their stakeholders have access to the organisation's information and materials in the format in which they require the information. Nonetheless, there is testament of their openness, accessibility, transparent, and they are upholding the desired behaviour expected of such organisations. Furthermore, on the area of transparency, the most responses were recorded for the question asked on whether: 'In your opinion has the issue of corruption been addressed in the organisation?' In their responses all 10 (100%) participants agreed that their charities have taken a stance on corruption and put in place methods to prevent them experiencing corruption in one form or the other. Firstly, two top and one middle management level interviewees responded agreeing that motions were already in place. The responses have been detailed in the previous chapter and could be found also in the appendices. Hence an argument that could follow on this grey area of 'corruption' within charities. In reality, these responses do not correspond with some of the misdemeanours that make the headlines.

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The context of corruption can be examined within the problem area of theft, fund misappropriation, and mismanagement. The occurrence of these will resort from inaccurate accountability and lacking transparency, these are made mentioned of here though not a direct contributing factor to the topic. Ultimately, Kramer (2015), suggested that fraud is a dark side of business, one that is preferred not to be thought about intensely. He further made mention that, ignorance is not bliss when it comes to fraud, since in small businesses because they usually do not have sufficient resources to survive a fraud loss. The results from the interviews revealed from the questions asked though worded different for the interviews and the in the questionnaires were as follows, for the interviews under accountability the question was: Q19 - In your own opinion has the issue of corruption been addressed by the organisation? The response rate was 80% stating that their organisation has not addressed the issue since they have not experienced related issues. In the questionnaire section, the question was a multi-part to tick the related box as follows: Q12 – i) Contracts are awarded based on merit; ii) The interests of the public are considered in the decision-making processes... and iii) The issue of corruption has been appropriately addressed in the organisation... The responses for Part iii) on corruption produced a 100% ‘Yes’ score, stating that the issue of corruption has

been appropriately addressed in the organisation. In relation to the TARs examined, there is indication under ‘overview and policy’ with scores of 58% and 68% respective, indicating that these two areas need attention from the trustees and management boards. Much more attention should be appropriately accorded to risk management and monitoring. The process could be overlooked easily in small charities or not noticed on time, in the case of a refund payment in error by a Manchester based charity shop who refunded a customer £90,000 by bank transfer, (M.E.N. (Manchester Evening News 2021)). Another situation references that of the Vicar of Baghdad, discussed later in this chapter.

Comparable to for-profit businesses, charities are not exempt from fraud losses. The perception of fraud and or corruption is very destructive to any business, however, losing money in the charity sector because of fraud can be more damaging due to the tendency of volunteers’ morale being undermined, shattering donors’ confidence, tarnishing the reputation of charitable organisations, and eroding public confidence in such organisations in the sector. As seen in real-life experience, the Kids Company (2015) charity scandal, could remind us, fraud in any form within the organisation does not produce a favourable result. Other recent and relevant cases recalled are Save the Children, and Oxfam (2018), and UNICEF (2018 and 2020). Though these are large and major charities, they too do experience these disasters and the results do affect them in many ways and aspects. Similarly, these incidences and experiences when they occur in SME charities, they do not weather well for them. For instance, comments on Cotton, (2014, by Ohalehi, (2019) that fraud is a huge risk to small charities whose occurrence can manifest in different forms, both internally and externally, which can be recalled by

charities who have severally been targets as result of their altruistic nature. In these occurrences the charity and the connected persons are equally affected. The angle on which the discussion of the three constructs leans is on the theory on those elements and argues that an opportunity for crime is minimised. For example, where charities having a clear accounting process and separation of duties, then the aspect of corruption and or fraud will be less likely to occur. In the likelihood of the opportunity for fraud is present (e.g., through poor controls and accounting procedures), then personal, family, or societal pressure can lead an individual to commit fraud and attempt to rationalise his or her actions, (Ohalehi, 2019). There is always the likelihood that the demise of any charity will tarnish the reputation of some of the connected persons and or organisations. Reference can be made to BeatBullying, the anti-bullying charity (2014), which closed down causing further misery to their staff, other connected persons, including organisations who were adversely affected after their closure.

Similarly, a trustee working abroad caused severe damage to fellow trustee(s), the charity, to his future endeavour(s) and undertakings in charity work and involvement. The incident made the headlines recently at the end of October 2020, headlined as ‘the 'Vicar of Baghdad' has been found guilty of serious misconduct likely to cause considerable damage to his charity's reputation and income’, (Third Sector, 2020). The mismanagement of the charity’s finances brought to the open resulted in the Charity Commission declaring judgement on the trustee, referred to as the ‘Vicar of Baghdad’. Within the context of the story of the ‘Vicar of Baghdad’ were catalogued incidences in which the trustee demonstrated a disregard for the standards and behaviours expected of him; on one

occasion, the regulator concluded on an allegation which he has referred to as "rubbish". The Charity Commission concluded that the 'Vicar's' actions put his organisation at risk, and the trustee demonstrated a disregard for the standards and behaviours expected of him. Also, after further investigations of the charity the regulator found no evidence of any form of transfer of money to Islamic State to release hostages as alleged. This inquiry was conducted based on a report received from the charity who reported that the trustee was believed to have sent \$17,500 (£13,400) to Islamic State to secure the release of two hostages. Furthermore, the commission had continued with their investigating on him and his organisation, the Foundation for Relief and Reconciliation in the Middle East (FRRME).

Additionally, 'The Vicar of Baghdad' was also accused of personally transferring funds raised at a fundraising event for the charity's sister organisation, FRRME US, to IS (Islamic State) to secure the release of the pair, believed to be Yazidi sex slaves. Furthermore, it was reported that he 'repeatedly failed to abide by financial controls put in place by the trustees,' including trying to make payments to hire staff without seeking authorisation from other trustees. Including, providing poor supporting documentation on expenses claims made, (Third Sector, 2020, and Sky News, 2020). Accountability and transparency are partially absent from the operation, and indication of poor governance practices. The researcher carried out a search on the charity through the Charity Commission's Website, among the register of charities; this Charity is registered, but 'the Vicar's' name is not (no longer) among the list of trustees. Moreover, the charity's annual report in the Commission's Web page, has a 'red alert' sign posted, this might be in relation to associated charities to which some of the trustees are members and has a trustee

relationship. These two real life incidents provided i.e., the charity shop refund incident and the Vicar of Baghdad help to reinforce the concepts, because charities need to be more accountable and transparent and have effective internal control systems. Any failure to comply with the rules and regulations set by the charity and the regulators can contribute to devastating problems for the organisation both internally and externally. Therefore, it is important to ensure that the core constructs are adequately and effectively adhered to by all organisations.

Concerning accountability, transparency, openness, and encompassing communication, reporting and involvement of stakeholders, with two of the interview questions quite similar or related to the survey questions. The responses below emphasised the link and connection in the responses provided, as well as the importance of working at complying with the rules and regulations to ensure the operations run smoothly while maintaining the charity's continued survival. On average, the interview results produced full responses from all 10 interviewees who agreed that their charity had known and written documentation, whilst the survey respondents, on average 90%, had the same response rate. Likewise, these relating responses to the relevant questions (Qs.9, 10, 13) were addressed in the previous chapter and can be viewed in the appendices containing the transcripts from the interviews and the online report from the survey questionnaires.

Overall, the responses indicated that the respondents are also in agreement that requests are fully met by their organisations, in providing information to the stakeholders in a format they required. However, some of the charities' Website house a host of

information about their charity including their 'purpose' and 'benefits' statements among a host of details. For some, the annual reports of the charity can be found on the Website, for others this is not so, the accounts can be located on the Charity Commission's site. Normally, the information that will be requested is mostly annual reports, annual reviews, or broken-down reports on how funds have been disbursed, especially if there was an emergency requesting donations. Hence, stakeholders will request information relating to donations attributed to the cause and admin costs including 'need to know' matters arising. Another of these inquiries might be from prospective donors wanting to learn more about the charity's purposes, and are not IT (information technology) savvy, own a device, or unable to search the internet.

Another question addressing A+T costs to the charity, the participants were asked, Q: 'How would you rate the overall effect of your organisation's formal Accountability Standards on Costs'? Incidentally 80% of the interviewees stated that the overall effect was good, the level of the organisation's costs improved, because they realised reduction on their annual cost figures. Conversely, only 2 of the 10 (20%) interviewees stated that they did not notice any changes to this effect. Nevertheless, these respondents' responses originated from the charities whose beneficiaries were the church congregation, the other being that their personnel costs are quite low due to the number of individuals running the charity. Some distinct responses expressed that costs were low due to the charity having many volunteers. One further justified their spending on the infrequent meetings, justifying reduction on total spending, due to their charity purpose, being 'for the purpose of the church's congregation.' On the basis of the secondary data, costs could be placed

within any one of the topics on Table 4.7. However, this was not applicable in this section of the data evaluated, not much of a stand-alone comment could be made.

The endless calls for greater accountability are not new, leaders of all types of organisations, have experienced constant streams of demands from various constituents demanding accountable behaviour, (Ebrahim (2010). These demands are constant in any of the sectors, there have been calls for greater accountability from them too. Nonetheless, follow-up demand(s) will be made even sooner, if not matched with actions of better accountability to all sectors stakeholders. When accountability is poorly administered, such poor results dissuade prospective donors from wanting to support the charity, present donors to reframe from supporting, and/or switch to another charity where a better job of accountability and transparency have been accomplished.

No doubt repeated criticism of charity regulation in recent decades highlighted the need for better accountability will be continuously recalled (Hind, 2017; Hyndman & McConville, 2018a). Furthermore, Connolly, Hyndman, and McMahan, 2009, contribution highlighted by Yasmin *et al.*, (2021), commented that accountability has been promoted as a way of helping to fulfil key stakeholders' information needs. Aldashev, Jaimovich, and Verdier, (2020) highlighted that the findings in a laboratory experiment of Metzger and Gunther's (2019) study, portrayed donors demanded for information on the following aspects, about their donation's welfare impact, on the beneficiary characteristics, and the administrative costs of the non-profits to which the donation is made. Thus, demanding accountability, transparency, and clarity/openness. Though the authors also

highlighted yet another experiment’s results undertaken by Exley (2020), who stated that, that donors make use of charity performance metrics as an excuse to avoid giving.

This could be considered a strong citing gleaned from their observation, which might hold a fair amount of truth. On a need-to-know basis, donors do make enquiry seeking information on the portion or percentage of every pound sterling donated is used in the charity’s core purpose. Therefore, some of the information seek by donors or stakeholders under the guise of accountability and transparency might need further enquiry or probing. With these, some questions could be asked on what information that is actually sort after, and the level of understanding that is gleaned from what has been portrayed by the organisations in the TARs? Do some stakeholders need to apply understandability to what is actually reported and not on what they actually want to see?

So far, the above sections of this chapter have addressed the interviewing data, grouping some of the related questions for each of the constructs to relate to the objective and research questions 1 and 2. The section below, will address the survey questions connected to the three constructs - research question 3.

6.4 The current practices, corporate governance framework in charities CG Codes, rules and regulations in addressing accountability, and transparency.

Research Question 3	What is the perception of the UK SME charities on the adequacy and appropriateness of the CG codes, rules and regulations in addressing accountability and transparency?
	Discussion with key words
Dimension: application of accountability and transparency by the board through disclosure, are the governance codes enough for their purpose or should changes be	Applying the three constructs, and accountable, reporting, communicate operations.

implemented/new codes put in place?	
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Source: Adapted from the Primary Data collected for the study, June 2020

Themes from the surveys were used to address the question above. The participants discussed the awareness of and the implementation of the Core Constructs within their organisations, and whether they have adhered to the requirements and duties in their operations. Another point emphasised was ensuring that good processes are in place, to enable reflection on values when making decisions in attempting to adhere to the governance codes.

In addition, the responses provided in respect of the Research Question concluded that the board of directors' disclosure and transparency, stakeholders' rights, and practices within the charities' CG framework were appropriately implemented in the charities. Likewise, they stipulated that the governance framework was adequate, the present codes did not necessitate change or alteration, neither required to be replaced. The responses provided were rated as follows with the illustrations under the constructs discussed and recorded as such, between 8 and 9 of the respondents attested that the codes did not need improving, and neither changing nor replacing. During the survey interviews the specific questions asked were prodding for information on stakeholders who have access to relevant information about the organisation's formal Accountability Standards in a format that is appropriate for them. Only one interviewee stated that the relevant information on their organisations were not made available to stakeholders. There seem to be a restriction, the availability should be free and open to all. However, this was an

organisation whose stakeholders were more internal than external. Whilst an average of 13% of the respondents from the online survey provided a 'not important' response. Similarly, in addressing the overall effect of their organisation's formal Accountability Standards on Costs, the responses provided indicated that there was no overall adverse effect of their organisation's formal Accountability Standards on Costs and in general were not applicable to their organisations. The responses confirmed were favourable in the case of the charities' experiences on demand for their services, though funds decreased. Other similar responses have already been addressed in other sections and in the previous chapter; running costs are low due to the charity using trustees and volunteers in staffing the organisation. The expenses included rent of a flat, utilities and bank charges among the expenses charged, (DIR 1). Another emphasised their reliance on public funds, they additionally make use of taglines to increase income level, (PRM 1).

Whereas the responses obtained from the survey respondents indicated that one-fifth were not aware of any rise in cost, neither of any effect on the organisation. However, the responses provided produced strong similarities between the responses from the interviewees and the online respondents. The average responses from the surveys were recorded at 8 (80%) for the interviews and 7.5 (75%) for the online questionnaires. Whereas the results from the TARs produced even lower details of 58% (see Table 4.7) for both Oversight, and Control/Compliance, however, to reiterate, the TARs results are showing differing results from the primary surveys.

Based on these responses, it is unlikely to categorically say that changes should not be applied to address the elements within this research questions. Albeit,

under some of the issues of accountability, and transparency, there might be need to support changes based on some of the incidents brought forward. Referring to the incidences mentioned in Section 6.3, on the Charity Shop refund incidence, and that of the renowned 'FRRME US, Vicar of Baghdad,' and many more. In relation to these, a case can only be made for changes and adjustment to the relevant elements to the question but can only be justified when reasonable grounds for the alterations can be tabled. The discussion can be taken further in bringing forward justified evidence to support any statement made warranting any such action or actions. A relevant section that should be considered within this research question is in relation to the Board's importance and relevance to their organisations. Thus, examining the importance of implementing good governance, accountability, and transparency within the charity organisations; all of which are discussed below.

Additionally, accountability has thus become an increasingly prominent issue for charities considering the recurring scandals that have plagued the sector, including accusations that creative accounting techniques are used to mislead funders (Khumawala and Gordon, 1997). Additionally, Baroness Stowell, ACEVO (2020), expressed a growing concern especially in Europe, having the perception that terrorists may use charities as a vehicle to channel funds. This has led to the European Union developing policy and steps on counter terrorism and the prevention of financial crime in relation to not-for-profits (European Foundation Centre, 2009b). Unfortunately, Connolly and Dhanani's examination of charities' annual reports in England and Wales between the periods of 2000/2001 and 2005/2006, found that charity accountability appeared to have weakened over time, supported by Dhanani

(2009); and McDonnell and Rutherford, (2018). Other sections and supporting authors are as follows: The Determinants of Charity Misconduct, *Nonprofit and Voluntary Sector Quarterly*, 47(1); and Morgan, (2012); Public benefit and charitable status: assessing a 20-year process of reforming the primary legal framework for voluntary activity in the UK, *Voluntary Sector Review*, Dhanani, (2009). All these issues contribute to the verifications required from the sector to work towards improving good practices, and at the same time provide better accountability, and transparency to their stakeholders.

6.4.1 How good is the charity's governance?

Good or effective governance practices addresses the following aspects, in helping to steer the direction of the organisation, to ensure that the charity is run by an effective and efficient team, in addition to overseeing the financial and practical aspects of running the organisation. At the same time, the team should be able to embrace risk as well as manage it to alleviate problems. Overall, when considering good governance, Langford, (2020), stated that the purpose in guiding governance requirement with other requirements is supporting the core duty of responsible persons (trustees and management team(s)) to act in good faith in what they consider will further the charity's purposes, citing (*Children's Investment Foundation Fund (UK) v Attorney General*, 2019). In the process, there are significant aspects that should be addressed, for instance asking the right questions in gaining the right responses to aid decision making or ascertaining the present situation. It is important to make enquiries on the following lines: i) check what the annual report has to say

about governance processes. Are there any subcommittees, and if so in what areas? This could be a valid point raised, though this aspect will only be relevant based on the size of the charity and on the number of personnel. ii) make enquiries about board procedures, and review board meeting papers or minutes to establish the board's focus is distributed appropriately across the various aspects of effectiveness outlined in the documents. iii) how engaged is the chair? Is there any form of interaction between the chief executive and chair? iv) check on trustee roles, skill mix and governance processes. Do the trustees possess all the required expertise? To consider trustees involvement in the charity's operations? (NPC 2016).

6.4.2 How good is the charity's accountability, and transparency?

There is the need to address the important questions highlighted above. With regards to being accountable or transparent, the required form needs further examination. The adoption and implementation of IFRS (International Financial Reporting Standards) for SMEs, based on non-public accountability, as defined by the IASB could be difficult to achieve, but there is need for concern on what or how accountability can be viewed by SME Charities. The reason or justification is because there is no 'de minimis' concession (i.e., no exemption) within the definition for small but publicly accountable entities, many of which could be found within the scope of full IFRS, (Arafat, Dunne, and Ahmed 2020).

Within the domain of these two constructs finance and operations should be examined since financial security and sustainability allow charities to focus on their mission. Concerning breakdown in trust such as funding and build-up of the charity's reserves, mismanagement of reserves, and achieving financial security have been a

perpetual challenge; likewise managing unrestricted funds. The concern is how are they accounted for, or communicated to the stakeholders in the annual reports and accounts? (Grant Thornton 2016). Thus, without accountability charities would find it impossible to earn and maintain the trust of their stakeholders, (Civil Society 2017). To surmount this idea, a study carried out within a two-year gap portrayed decline in public trust for charities by 15% within this period, (Populus-Charity Commission (2016) reported an increase in the poll results from 18% to 33% on the CC as an effective regulator. In the latest survey results 2022 on trust and confidence in charities the mean was 6.2, showing a slight decrease of -0.02 from 2021. However, this information is for the sector in general.

Although the idea behind accountability is acceptable by all, the need for the organisations being answerable to the public, with the use of the required mediums could make any organisation feel vulnerable and exposed. With this mode in place charities are left with the feeling of hostility towards them by the frequent request for reporting, accountability, and transparency which have left many charities understandably feeling that overall, the requests for scrutiny from the media and public have been motivated by negativity and mistrust. Hence, the reasons for constant demands for the organisations to increase their transparency or accountability methods, (Civil Society 2017).

Since there is continuous spotlight on charities accounting, the questions raised above need to be addressed. In relation to both the constructs, there is requirement for auditor's report (or independent examiner's report, pertaining to charities with annual income < £1m), to ascertain the auditor's belief on the picture

presented to be true, complete, and fair. It is also important to determine from the information portrayed, the statement of financial activities (SOFA) setting out income and spending indicating whether the charity is living within its means, (NPC 2016). Various aspects are considered on the charity's financial performance including monetary management, economic management based on the ability to understand and control their income, spending, and balance day-to-day needs with long-term objectives. Furthermore, the balance sheet ascertains the charity's financial cushion.

The varied questions which could be asked intermittently to each are as follows: What method of accountability/transparency is available to trace where the money goes? Disbursement of funds since this is an issue in the calls from the stakeholders. Does the balance of spending reflect the charity's strategy and stated priorities? Thus, highlighting clarity in reporting. Moreover, these are relevant and important questions, some of which have also been inclusive in the primary surveys carried out. Are the accounts published in suitable time and without qualification? Does the charity provide management information to help the board and management team with their tasks regularly? Do members of the management team and the board understand it? Do they contain realistic projections? Are good processes and ample controls in place for managing money, assets, and liabilities, and for preventing fraud? (NPC 2016; and Grant Thornton 2018). Moreover, these questions raised will be addressed in the next chapter. The section below considers regulations charities should adhere to.

6.4.3 Charity Trustees Annual Reports (TAR)

The IASB (International Accounting Standards Board) highlights the essential principle in assessing the high quality needed in financial reporting, ensuring the application of faithfulness of the objectives and quality associated with disclosing information in financial and nonfinancial reports. The expectation of a high-quality level of financial reports requires it to be faithfully represented, comparable, verifiable, timely, and understandable. To achieve this, Gajevszky (2015) emphasis rests on having transparent financial reports, straightforward and rejects misleading financial reports to users, further incorporating the importance of preciseness and predictability as indicators of a high-quality financial reporting. It is a requirement for charities to make available information about their status in various places. This is to ensure that anyone working or doing business with the charity is aware of the sort of organisation they are dealing with. Each charity must give some information to the Charity Commission, and the level and complexity of the information depends on its income, (Charity Commission, NCVO 2017; and Johansson *et al.*, 2022). In addition to the mandatory reporting requirements, charities can also provide further voluntary information, using different tools and mechanisms such as communications using an institutional website and social networks (Google, Blogs, Fora, Facebook, Twitter, YouTube, and LinkedIn etc.). Institutional reports are required to contain information about volunteers, communication of information about the strategic plan to inform the public about their mission, objectives, and future activities. The use of these tools of voluntary disclosure can increase the organization's ability to collect resources making it still more accountable, Bellante *et al.*, (2019). Further, Saxton *et al.*, (2014) and Bellante

et al., (2019, p.12) stated that the results of a study they conducted ‘indicated a positive relationship between the level of charitable contributions and the amount of disclosure provided by an organization on its website’. Furthermore, highlighting reporting and clarity through accountability and transparency.

For this research, triangulation method was used which has already been discussed in the two previous Chapters. The researcher examined 50 UK SME charities Trustees annual reports, the information was taken from the register of charities, at the Charity Commission. An examination of annual reports for three-year period was carried out from 2017-2019, representing the secondary data used in the research. As already stated, the use of the secondary data was to and boost the research findings in producing a robust account of the methods applied, due to the related reasons of not having the required numbers of participants and respondents taking part in the research as anticipated.

From the annual reports compiled, it was possible to detect the varied attributes expected to be depicted in the annual reports submitted. Through the inspections carried out to identify whether CG principles were applied, however, from the reports examined it was possible to detect some details pertaining to governance. These comprised of details of the charity’s trustees, their recruitment dates, other officials of the charity, other details such as their bank’s name and address, solicitors’ names and address, the name and address of the external auditor or independent examiner, and in addition the annual accounts, i.e., the financial statements and notes to the accounts for some charities. The main thrust is that for the set of SME charities used in the research, based on their income level, some were

among the category who used independent examiners and did not have to complete a full audit of their accounts, based on the statutory requirements. Some of the annual submissions were within the income bracket who were not required to make full submissions, that is to submit a year end accounts and trustees' annual reports (TAR). Therefore, there is no presence of these in the Charity Commissions Website, and the only places they could be found are on the individual charity's Website, however, they were excluded in the count. There is an indication that for these reasons it will not be possible to effectively identify the presence of some of the issues (effective implementation of the Core Constructs) the study is seeking to address. This is due to the absence of the reports making it impossible to state otherwise due to the unavailability of some of the relevant information sort after.

To highlight the importance of the reports presentation, 'Best Practice in Charity's annual reporting' – 10 tips were highlighted by (Voluntary Sector Reporting Awards (VSRA) 2012)), * Provide a strong introduction, *Provide accurate and transparent financial information, *State performance objectives, *Disclose the risks, issues and challenges, *Disclose the governance structure, *Provide transparent fundraising information, *Include discussion and analysis of the organisation, *Leverage reusable online content, *Identify your audience, and *Determine your communication strategy. Overall, the implementation of these principles listed, may help to stir charities to the 'Best Practices' arena being part of the nuance the research seeks to address.

Among the literatures for the research, it was discovered that the board of trustees' accountability had a significant effect on charities' performance.

However, it should be considered that charities' reputation is significant in mediating both the board of trustees' accountability and function to influence the charities' performance. Dhanani and Connolly, (2012) found that annual reports served as the formal accountability document whose disclosures are developed to present a positive image in enabling external stakeholders in forming better opinions of the organisations. In particular, the disclosure practices observed by charities were guided by issues of interest and concern of external stakeholders such as regulator. Yew and Kolsome, (2020), highlighted that the disclosures also bore some similarities to the for-profit organisations disclosures style which attempt to legitimise the organisations' policies and actions. Furthermore, the IASB (International Accounting Standard Board) 2015; IASC Foundation 2015) defined SMEs in IFRS for SMEs as: 'Small and medium-sized entities are entities that: (a) do not have public accountability; and (b) publish general purpose financial statements for external users.' To the first part of this definition, it is important to stress that as far as the Third Sector entities are concerned, like every charity organisation they are accountable to the public especially their donors, (Farwell *et al.*, 2019). A set of ideologies provided by authors in explaining public accountability in 'implying that governments and their officials give account to a wide set of stakeholders, (Klijn and Koppenjan, 2016) also, accountability is a concept with a strong normative connotation that everyone is supposed to support. This echoes many widely accepted values such as trustworthiness, openness, and transparency (Bovens *et al.*, 2008), in addition, Carney, (2020) emphasised that

Accountability: is a 'Call on Institutions to Answer for Themselves,' highlighting that the term "accountability" is seen as an equivalent to "responsibility".

Though these definitions are applicable to the corporate sector, they do highlight the need for the charities to emulate their counterparts in portraying accountability and openness. In addition, providing their stakeholders with adequate information on their operations and performance. Arafat, Dunne, and Ahmed, (2020), referred to IFRS and ASB (Accounting Standard Board) (2009) work on the introduction, changes, and implementation of the accounting standards in their study. Mainly expressing the ASB's proposed two definitions of public accountability; one broadly based on IFRS for SMEs where there is no consideration for small entities, and another as defined in Section 384 and Section 467 of the Companies Act 2006, and the ASB. In its policy proposal, the ASB also emphasised that the proposed changes made would affect all entities excluding the public sector, though includes those that applied industry-specific Statements of Recommended Practice (SORPs) based on UK GAAP (e.g., the charity SORP published by the Charity Commission). Therefore, charities are not exempt.

The governance codes though briefly touched on in this section, have been addressed in depth in other sections within the research in addressing the requirements in Sections: 6.2 - RQ1, S6.4, and 6.5.5. The next section will address the fourth and final research question, 'How has the UK SME charities implemented CG, accountability, and transparency, so that they are Best-in-Class in the sector?'

6.5 Implementation of the Core Constructs to achieve "Best-in-Class".

Research Question 4	How has the UK SME charities implemented CG, accountability, and transparency, so that they are Best-in-Class in the sector?
	Discussion with key words
Dimension: application of the three constructs, is this possible? Do they work, how are or can they be applied for 'best practice'? Are they related, any commonality?	Accountable and transparent in their functions and operations. All-purpose usefulness. Presently, Adequate – no change needed. Aware of been accountable, applying openness.

Source: Adapted from the Primary Data collected for the study, June 2020

The question examines the practical relationship and nuances between the three constructs within the framework of corporate governance. Within this objective, the research intended to find out how the three constructs are implemented within the SME charities, the verification would contribute to the identification of which of the SMEs are implementing 'good governance' practices. Whether all three constructs are implemented, if not which of the construct(s) has not been implemented. Initially, it is important to examine and provide a brief description of the three constructs, namely, Core Constructs. A fair amount of the contents for this section has already been addressed within the chapters, especially Chapters 2, 3, and 5.

Grant Thornton (2016), in their report 'Achieving Transparency', hence, highlights what and how annual reports should contain and presented, mostly to contain information which could serve as a dialogue between the organisation and their stakeholders. The report highlights some of the best practices across the sector and referred to similar research undertaken on governance in other sectors, such as in the NHS, the social housing sector, and companies in the FTSE 350 to provide a unique oversight of UK governance, (but these are large charity and other organisations in comparison to SME charities being studied here). There are

possibilities for achieving all the good practices in any organisation, they might not be easily attained, but with greater effort and hard work; for which many SMEs will be stretched.

6.5.1 Internal and External Governance Mechanisms

The internal governance mechanism comprises of: Governance documents, Board of directors, Chief Officers; Management team, comprising of Risk management and financial management. While the external mechanism comprises of Legislation, Regulation and inspection, Annual reports and returns, General public interest, Media reporting and analysis, Donor interest and scrutiny, External audit, and Sector best practice codes. Within the external governance mechanisms, the study examines the Sector's 'best practice' codes, in and around the Annual reports and returns. The trustees' annual reports have been addressed within the secondary data methods of the research, whilst the CG codes were addressed in depth in Chapter 3. The external mechanisms are exercised by external stakeholders to bring their interests and the aim and objectives of the charity into congruence. The Charity Governance Code (third edition) published in July 2017, (referred to by various names, ('the Code', and the 'good governance code')). A specific code has also been published for smaller charities, prescribing seven key principles for striving towards good governance as follows: Organisational purpose, Leadership, Integrity, Decision making, risk and control, Board effectiveness, Diversity, and Openness and accountability, (Good Governance Steering Group (2017)).

An attempt to review the objectives of several CG codes revealed that their aims can vary, (Gregory and Simmelkjaer, 2002; and Turnbull 2011) expressed that

this was a general focus on the economic performance of corporations, such as their accountability, access to capital, and operations of their board. None of the codes advocating best practices tried to offer a means for defining when good governance is achieved. Hence, Turnbull (2008a) expressed the accumulation of empirical evidence and that there are possibilities of corporate failures to still occur unexpectedly even when firms are considered to have fully complied with governance codes, thus supported by Pirson and Turnbull (2011). This notion can be referred to the charity sector as well. Although, there has been occasions when charities would have had their annual check by external auditors and independent examiners who reported that they have adhered to good governance, as indicated by the trustees and their board. Yet there is little that could be done be nothing to stop or prevent any of the charities failing at any prescribed time. Reference can be made to the incidences of Kids Company Charity (2015), BeatBullying (2014), among other charities who have experienced the same fate.

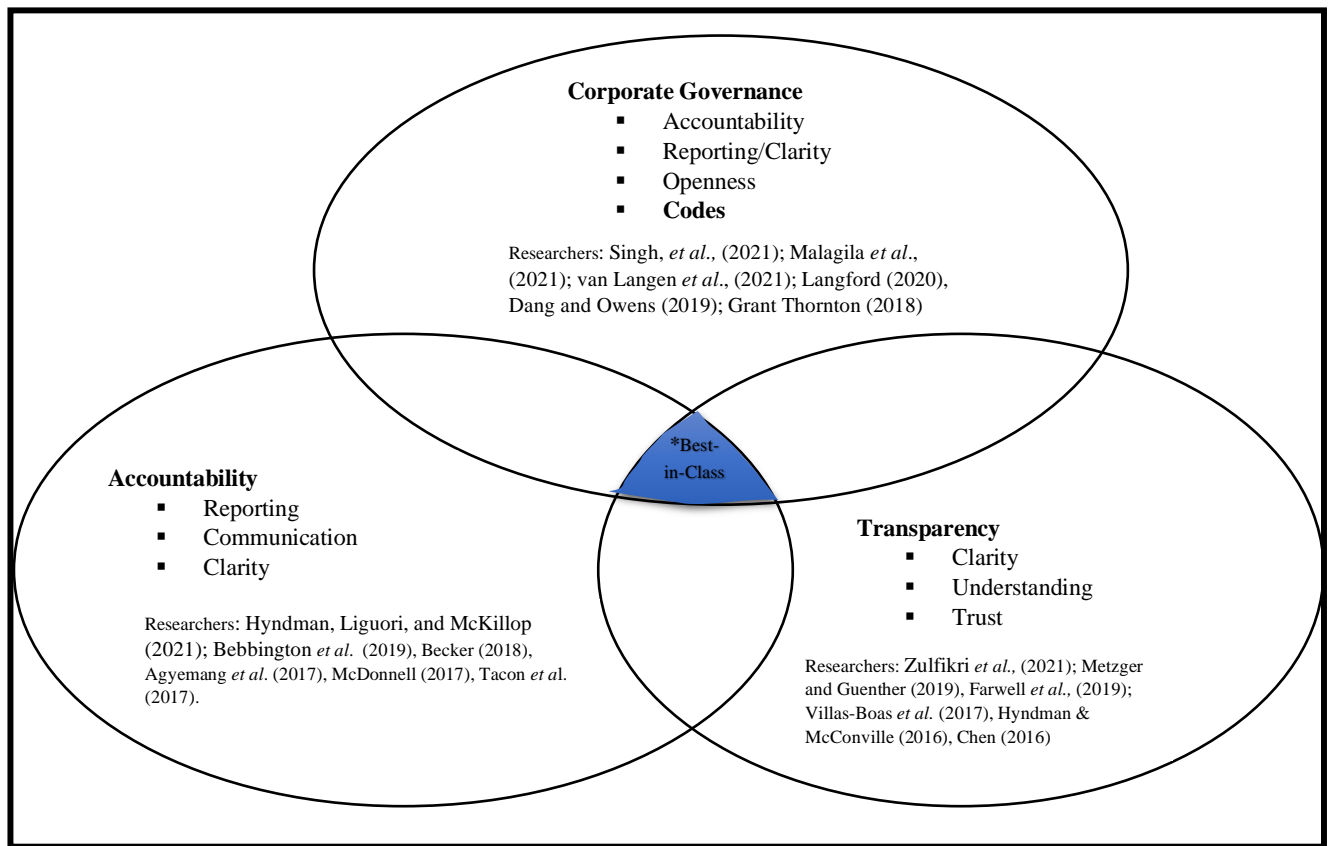
In addressing reporting, communication, and accountability (among the common themes in the thematic analysis) in organisations, Williamson's (1975 theory was referenced by Turnbull 2011) on Transaction Byte Analysis (TBA). Which provided an explanation on "bounded rationality" and the need for multidivisional, and on corporations by (Williamson 1975, p.136) in a bid to minimize information overload. The perception of writing reports and communicating the charity's operations and performances can be related to 'information overload' for some of the stakeholders, and for others it might not be the case. This refers to accountability and transparency aspect of reporting,

openness, communication, all being within the 'best practices' required by organisations through the implementation of good governance, especially to the charity's wider stakeholders. In this research, Chapter 3, has been written to accommodate the conceptual framework of the study, within the chapter the three constructs based on the title of the research were evaluated. The constructs were used immensely in the study to address the objectives and in providing answers to the research questions. They also contributed to the themes derived from the interviews and survey questionnaires used in the research methods. The themes formed from the primary research, have been applied to each of the constructs in building a conceptual model.

Previously, in the third chapter, "Best-in-class" and Good Practices were discussed in Chapter 3 - Conceptual Framework. In the chapter relevant points on the topic were discussed, addressing the conceptual model which has been developed to address the gap in the research using the objectives and questions relating to the three constructs in the study. In the chapter, the model was introduced consisting of the three construct and the relevant elements. Within the CG construct the elements did not include the word 'Codes', by then, they had not been incorporated into the construct in the study. Since this is the aspect that signifies the difference between the charities and other sectors. In this chapter the conceptual model has been reintroduced and is addressed below, where the 'Codes' element has been added to the CG construct. Initially, the elements within the constructs have been discussed individually in Chapter 3; these elements are synonymous with the themes developed from the surveys.

The diagram introduces the term “Best-in-class” which has been used in the research to address the questions and gap. Below is Diagram: 6.2 (CM) - The Constructs (CM): Best in Class – Good Practice (“Best-in-class”: corporate responsibility CR point) – Conceptual Model (CM).

Diagram 6. 2 - The constructs (CM) - Best-in-Class



***Best-in-Class – Best Practice (Best-in-class: corporate responsibility CR point) – Conceptual Model**
Source: Researcher’s design of the three constructs of the study.

The research produced themes and codes based on the analysis of the primary surveys carried out. The list of codes within the thematic analysis were identified/derived from the interview conversations with the interviewees’ responses provided in-line with the individual questions. These codes are synonymous and can

also be identified with those in the “best-in-class” classification portrayed on the Venn diagram above, representing the Conceptual Framework of the research which has already been discussed in Chapter 3, (S3.5).

The inclusion of the word ‘Code’ has now taken place in the diagram above, in the CG construct since it has now been established that charities could not be effective without the implementation of the Core Constructs and the codes. Unless they are implemented within the organisations their operations would be deemed ineffective. ‘The Code’ set principles and recommended practices, to enable and support a charity's compliance with relevant legislation and regulation. In addition, promotes attitudes and a culture where everything works towards fulfilling the charity's vision. Thus, the Code aims to help charities and their trustees foster ambitious standards of governance, (Good Governance steering group, 2017), and the implementation of ‘best practices.’

The idea of ‘best practices’ are discussed, using Turnbull (2011) illustrated version of ‘best practice’ as ‘self-serving rhetoric and as means of preserving the status of the powerful’. Monks (2008), description of and views were referenced by Turnbull 2011, p18, based on CEOs utilising their power through the US Business Roundtable to persuade leading accounting firms into accepting big business self-serving agenda of not expensing options. The outcome of this and the muddled thinking of service providers explained why regulators and lawmakers have been captured by existing and accepted so-called ‘best practices,’ and politically failed to consider fundamental changes. Nonetheless, how can this tantamount to best practice when in some cases, good managers have promoted counterproductive practices grappled above, as referred

to by Turnbull (2011: p.19). Moreover, he related to the case of the United States adopting UK's prospectus arrangements for annual audits and the UK in turn adopted the U.S. practice version of audit committees made up of directors instead of shareholders.

The Core Constructs have already been addressed in previous Chapters, i.e., 2, 3, & 5, where the relationship is depicted on a diagram then discussed in the conceptual framework model. The typical features of 'good governance' as expressed by Perego and Verbeeten, (2015) includes the disclosure of measures providing insight into the effectiveness and efficiency of a charity's performance; and reporting publicly the organisations' results to benefit their key stakeholders; further stressed on by (Hyndman and McDonnell, 2009; and Dellaportas *et al.*, 2012).

Previous research from both the for-profit, and non-profit sectors suggests that 'good governance' enhances accountability, (e.g. Laksmana, 2008; and Ostrower and Stone, 2010). Thus, no doubt addresses transparency in addressing cost within the charity as an indicator on how much is spent on admin cost. It is a requirement for the annual reports addressing governance to stipulate the number of top management personnel earning salaries of £60k and above. A straightforward way of judging and justifying individual's salary to the charities' performance and spends. Specifically, Laksmana (2008) portrayed that independent boards increased their disclosure of managerial pay practices, with board size and more board meetings having variable (positive) effects in curbing agency problems. Albeit, the practices are necessary and important, however, not relevant for a fair amount of the SME Charities within the study. Being relevant is of immense importance within the sector and one that the small

to medium sized charities should emulate, which would be beneficial to them. In support, Reddy *et al.*, (2013) highlighted the magnitude of failures reported in the financial sector in comparison to charities sector, though there are still concerns of accountability and transparency issues relating to the sector.

Further, stressing on the lack of publicly available information about the charitable organisations.’ Their views echoed then, have proved to be unwholesome, since a lot of issues and scandals have taken place not just relating to large and major charities but could be said of the sector in general. Some of these incidences have caused some charities to close and hence not to be in operation, for example, The BeatBullying charity (2014/5); The Kids Company charity (2015); Age UK (2016). Whereas others through their operations have created situations which have tarnished or tainted their reputation and the trust the public at large had for them; these include Save The Children Fund (2018); Oxfam (2018); Médecins Sans Frontières International (2018); and UNICEF UK (2018, and 2020). It is right to establish that some of the scandals are not entirely based on finances, but more on transparency, reporting and governance within the charity, or how the board or management functions. All these issues do affect the charities eventually, these are evident and because they affect their annual income levels. Evidently, Oxfam and Save the Children Charities had much publicity about their annual income expected to be reduced on the back of the scandals. These charities are in the large and major leagues of charities, if it were SMEs, they will be faced with much more problems of reduced income for the related and subsequent years or at some point will be faced with sheer collapse.

Based on the annual accounts examined in the secondary data collection for the UK SME charities, the reports were not entirely justified as adhering or complied within the regulations. Some charities failed to make submissions on time, for others based on the level of their annual income they were exempt from submitting annual accounts. Nonetheless, for those who were further exempt from having their accounts audited by certified external auditor were required to have their accounts certified by an external examiner. For these, some charities' submission was a minimum of four pages of report, whilst others had up to thirty plus pages. From these findings it could be deduced that there is lack or absence of standardisation. The researcher further produced a table which could be found in the previous chapters, (Chapter 4 &5, Table 4.7, Section 5.7.3), containing information on the various aspects and requirements that a charity should comply with in the annual filing. A column was created which illustrates in percentages the number of charities who had complied with the various level of functions and requirements (Tables: 4.7 & 6.2).

Trust for charity as already been emphasised has an important presence in the research, it helps to keep sound reasons for behaviours and effects of the players in the sector. It is associated with transparency, with trust often been explored in charities through the agency theory lens, (mostly linked to wider issues of legitimacy and accountability). Focusing on the principal and agent relationship, (Farwell, Shier, and Handy, 2019). Ultimately, Hyndman *et al.*, (2021) mentioned that it is argued by the following authors (Sargeant, Hudson, and West 2008; Yang, Brennan, and Wilkinson, 2014; Charity Commission, 2018; and Yiwen, Kant, Liu, 2019;) that 'increased trust' is positively linked to donors giving more, plus increase in volunteer commitments.

Nonetheless, reductions in trust have major impacts on charitable giving, and hence charitable activity (Hind, 2017; LeClair, 2019)⁷. This section on trust is highlighted to recall some events that have affected charities over the past years, relating to accountability, transparency, openness, and implementation of good governance within the organisations.

Governance is indeed particularly important to the charity sector. Presently, the sector must not only be portrayed as well governed but must also be seen to be well governed. This is critically important for them, to be successful and enabling them to meet the challenges to be encountered on failing to implement good governance. Evidently, they will be faced with reduced funding from traditional sources, such as governments, corporations, and private donors. Competition from other charity organisations faced with similar funding difficulties, increased demand for services, or program cuts by governments. Equally there is the need to manage more complex and sophisticated entities, as many charities grow and become complexity. Heightened accountability and expectations on the part of an expanding number of stakeholders, who may have conflicting expectations from the charity. Rapid dissemination of information through social media, which can quickly affect the way an organisation is perceived, and furthermore, experience difficulties in recruiting quality board members, who may choose not to join the charity's board for reasons of time constraints or concerns about liability. Overall, these points cumulate the constructs in this research question, because where poor or ineffective governance is inoperable, the other constructs might not be operated properly to comply with the charity's objectives and

purpose. The section below addresses corporate social responsibility and corporate responsibility.

6.5.2 Corporate Social Responsibility (CSR), and Corporate Responsibility (CR)

This section is linked to addressing the conceptual models designed paying attention to the nuance section of Diagram: 6.2 (CM), where the CSR/CR is located. This point also illustrates whether and or how the organisation effectively operates each of the constructs. Where only one or two of the constructs are in effective operation by the organisation there is indication that the organisation does not operate in or possess ‘best in class: CR’ and therefore, does not fit into the nuance ‘best practice’ point. Conversely, it can be identified that CG/A/T have not been effectively carried out, and the organisation does not operate in a CR manner, or towards the stakeholders, thus addressed in depth in Chapter 3, 3.6.

At this point, there is need to differentiate CR from corporate social responsibility (CSR). Though CSR has steadily grown, it is looked at from a strategic perspective, stemming from top management’s vision and values, though costly yet readily implemented by organisations to differentiate themselves from their competitor (Beji *et al.*, 2021; and Serra-Cantallops *et al.*, 2018). Thus, Fatima and Elbanna, (2022, p.106), defined CSR as ‘the implementation process organisations use to increase the awareness levels of CSR issues and CSR strategies, insert their values within the organisation, whilst evaluating the progress of CSR strategies through communicating CSR initiatives internally and externally’.

The researcher was able to draw on the assessment grid adapted for NPC (2016) to help decision making on whether charities or which operated within the “Best-in-Class” arena/zone. The application of the assessment grid contributed to analysing charities’ performances and in turn classify them in one of the three section columns in the grid of: ‘Best practices’, ‘Satisfactory’, and ‘Below expectation’. This is illustrated in - Table 6.5 – CG/A/T: Benchmarking to assist in the Assessment Grid-Analysis Framework.

Once more, communication remains an important aspect, being one of the influences of accountability, one of the three strands as illustrated in diagram above Diagram 6.2 (CM), within the conceptual framework of the study. Dawkins continues to emphasise on the importance of providing consistent information for both internal and external use, particularly in equipping employees in responding to stakeholders’ queries on their ability to perform or whether the company is taking these issues as seriously as it claims. Consequently, CR also has the potential to increase employee motivation and enhance their opinion of their employer. Further, Brown (2012), argued similarly on the point that, ‘there are specific challenges innate in communicating on corporate responsibility’. In support of the above issues Smith and Miller’s (2018), highlight their concerns although this was pertaining to a different sector, the charity sector thus arguing on the relevance of reporting and communication. Especially where it relates to public criticism of charities’ operations and functions, the credibility of corporate messages on social, environmental and ethical issues are often called into question’.

Effective communication in this stance is perceived as been able to send messages that enable the recipient to fully understand what is being sent. Also taken as a dialogue consisting of a two-way communication/traffic, consisting of a constant stream of incoming and outgoing of information to reach clear understanding from what has been communicated. Conversely, these are comparable to the points referred to when aligning charities with corporate organisations to address the issues made in the study. For credibility, Brown continues that ‘the causes companies support should be seen to fit with their brand, and their corporate behaviour should be seen to be consistent — or their corporate responsibility programmes risk being regarded as a smokescreen for unethical behaviour’, hereby emphasising the point for clarity and consistency. His concern is perceived to be synonymous with what charities should strive to attain and should be able to implement CR to benefit and gain advantage of effective CG, accountability, and transparency for the organisation to regain trust among their stakeholders, improve their reputations and in turn increase their income levels. This is linked to diagram (Diagram 6.2 CM) above which illustrates the factors influencing the constructs in charity organisations in general, inclusive of SMEs, large and major (Big UK) charities.

6.5.3 “Best-in-Class,” Best Practices

The phrase or the ideology, is examined in the context of what *is* “Best-in-Class,” or whether a “best-in-class” organisation really does or can exist, depends on *how the organisation operates*. “Best-in-class” is the highest current performance level in an industry, was used as a standard or benchmark to be equalled or exceeded,

(Burton, 2014). Bessette, (2014), in juxtaposition stated, *“Best-in-Class”* is a term used in measuring the top performing results applied for a particular system. *Thus, “becomes vital that the organisation is recognized as such, by its customers/stakeholders as being or as close to being “best-in-class” as possible.”* Likewise, can be perceived as a given term which can be transcended into other industries for achieving best practices, and used in developing sophisticated programs to promote the best uses.

Consequently, with all the questions highlighted for the three constructs and the themes drawn from the findings and analysis, could be placed in the grid below to ascertain on which spectrum the organisation is operating or classed in. Also, Diagram 6.2 (CM) emphasises this in the nuance area of the model. Table 6.5 enables identification through benchmarking which groups of charity should be classed in “Best-in-Class,” Satisfactory, or Below expectation level. It would be appropriate to use these to assist with the compartmentalisation process to attest where the charities could be positioned and in turn, extract the “Best-in-Class” charities from the lot. The questions on the grid contain similarity to the research questions.

To effectively work toward attaining the status of “best-in-class,” services organisations are required to rely heavily on the formulation, development, and implementation of “best practices” to support their customer service operations in the event of implementing ‘best practices.’ Hence, the term “best practices” was further defined by the United States Government, General Accounting Office (GAO) as ‘the processes, practices, or systems identified in public and private organisations to perform exceptionally well and become widely recognised for improving the

organisation's performance and efficiency in specific areas.' Whereas the California State University's Business School defines, 'best-in-class,' as those "*processes and activities that have been shown in practice to be the most effective.*"

To attest whether an organisation is currently performing at or near to the "Best-in-Class" level, it will be essential to firstly apply a 'benchmark' at the specific point in which the organisation is situated. This will be linked in respect to the customer service performance of other organisations both in and outside of its field, (Hashemi 2018 p4, Crowe Global). The process of 'benchmarking' could be applied. The American Productivity and Quality Center (APQC, 2022) defined 'benchmarking' as "*the process applied to improve performance through continuous identifying, understanding, and adapting outstanding practices and processes identified internally and externally of the organisation.*"

In 1996, Soin stated that in application categorisation, business needs triggered the use of "Best-in-Class" to change the way things are done to ensure that they are done mostly through redesigning and benchmarking effectively; and possibly to the highest level (of "best in class"). Assuming that if the same method is applied in the charity sector, they too can achieve "best-in-class" in improving their standing in public perception, trust, and most probably reduce the frequent calls for accountability, and transparency of their operations, and scrutiny of their performance. The following are also common examples of "Best-in-Class" applications, they are *branding*, performance, safety, cost, processes, customer service, automation, and quality of life, as specified by Spacey (2017).

The model diagram 6.2 (CM) is designed to address the gap in the literature of the research, hence, the model has been designed using a Venn diagram of three oval circles, representing each of the constructs in the research. The ‘nuance’ section, being the middle/centre or core in the diagram represents the “Best-in-Class” section, also referred to as the section of “Best Practices.” The nuance section is the area also representing the benchmark spot is where the ‘best-of-the-best’ operate. At this point, there are certain qualities, skills, attributes, and performances that are common to those organisations operating in that echelon of the companies/organisations/industries. The research aim is to identify the charities operate within the nuance area in the Venn diagram – Conceptual model. The charities identified as operating within the nuance section, the centre of the Conceptual model will be classified as “Best-in-Class”. This area is specified as exclusive and portrays only few exceptionally good charities/organisations who have implemented the three constructs and fulfilled the Codes of good governance are found within the nuance of the constructs. Those that are considered “Best-in-Class” participating in ‘best practices’ and therefore meet all the aim and objectives of the research. In other words, these charities are simultaneously implementing all three constructs within their organisation. In the result that any of the charities are operating outside the nuance area of – “Best-in-Class,” and not implementing ‘best practices’ will not be so classed. They may be required to go back to implementing the constructs to be able to attain the classification of “Best-in-Class.”

The research looks further into which areas of the constructs are inadequately addressed and evaluate how best to implement the constructs and build on the specific

areas. Table 4.7 in Chapter 4 can be used to address this. Thus, to improve and ensure “Best-in-Class” operations are effectively implemented in the charities. However, it does not entirely indicate that the charities not operating within the arena are not “best-in-class,” they might be although this is dependent on their size or their intended purpose.

To assess ‘best practice,’ another method devised is a brief classification adapted/deducted from the NPO (New Philanthropy Capital) (2016)), Table 6.5 – Assessment of Best Practice Grid, attempted to discuss an assessment grid on best practice. This is asserted as follows: the assessment grid provides a reminder of the key points covered in the analysis framework and an example of what best practice looks like in each of the areas. NPC also included in the discussion indicators of when a charity’s performance is satisfactory or below the expected level.

This process can be compared to Mitchell *et al.*, (1997), discussion on the presence of each attribute in the stakeholder typology. The table below provides the three categories or classes into which each charity could be fitted into as designated or ranked, henceforth pigeon-holed into which group they belong or can be grouped in. The illustrated grid is an assessment depicting key points covering the analysis framework and an illustration of what best practice represents or should be in each area. Including being part of the indicators of when a charity’s performance is satisfactory or below expectations. As such the grid can be used to give an overall picture of a particular charity. This might be a summary assessment at a prescribed time or something to return to over time to see how and where the charity has developed, improved, or deteriorated, and whether there is need to act or rectify. The assessment

grid is used to assess a charity or an organisation assigning them into the ‘best-fit’ column. In the assessment grid below consisting of three columns, Column 1 – depicted as ‘very good fit’, Column 2 - ‘better fit’, and Column 3 – ‘not so good fit’; illustrating some improvement is needed. When put in other words, more work must be done on the charity or organisation to bring it up to the next stage in Column 2 – of ‘better fit’. Thus, bearing similarity to the conceptual model diagram - Diagram 6.2 above. This grid is illustrated below in Table 6.4.

Table 6.4: Assessment grid samples - 'Best Fit Position' of a Charity

Column 1 – ‘Very good fit’ - ‘Best fit’, ‘best practice’	Column 2 – ‘Better Fit’- ‘satisfactory’	Column 3 – ‘Not So Good Fit’ ‘below expectation level’
‘A charity demonstrating ‘best practice’ in an area should be highly capable, clearly orientated in doing the best for its beneficiaries, in addition possessing a ‘wow’ factor.’	‘A charity that is judged ‘satisfactory’ may have strengths in a particular area but will also have weaknesses.’	‘A charity that is judged ‘below expectations’ and has significant weaknesses in an area and showing little capacity to improve.’

Source: Adapted from: NPC ((New Philanthropy Capital) (2016:55)). What makes a good charity?

The information contained in the grid can be used to portray an overall picture of any one charity at specific times. This illustration or assessment in summary form can be used at a given moment in time as a cross checker and could be revisited over time to highlight whether or how the charity has developed. There are no fixed rules between the levels of performance, as all charities will have areas depicting of their strengths and weaknesses. Whereas for a “Best-in-Class” process consideration might be given to the following factors of ESG (environmental, social, and governance) in identifying a charity or an organisation to invest in or to support, (Gary 2019). The main reason is to ensure the best returns are achieved, and selection made. Also, this process could be used in any sector to ascertain ranking and performance of an

organisation within any of the sectors. The above table can be associated with the secondary research conducted within the study, most applicable with the research using the TARs (Trustees annual Reports). The findings illustrated the number of charities who have adhered to the regulations set on the filing of annual reports and accounts, and requirements for auditing. Identifying where TARs and accounting were applied and published, information on the aim and objectives of the charities and whether they were fulfilled during the year; etc.

In the process of assessing whether the charity is operating within the nuance of the conceptual framework or implementing “Best-in-Class,” various questions need to be addressed. Below is a similar grid with specified questions linked to the constructs and used to assess the level of “Best-in-Class” the charity is operating in. Nonetheless, the quest for best practices may lead to an increased risk of poor decision-making, in the event of seeking the best performances or results may not always produce the best results, a situation that is commonly known as the “best practice trap.” As such, in practice, branches may be motivated to learn not only from the best-in-class performers, but also from other better branch performers lying within lower classes/levels of performance, (Tsolas *et al.*, (2020). There is the likelihood that there may be occasions where some mid-high-level branches may be motivated to learn from others, even from those in the lower level(s) as the authors have suggested, to build gradual momentum that would foster perfection and the position(s) desired. It will be appropriate to incorporate the areas to be examined by deriving specific questions to produce answers that will foster and enforce decision making for the various constructs, an attempt has been made to address this in the sections below. The table consists of five columns, with three of the columns illustrating

the group in which a charity could be positioned/assigned based on its set-up and performance.

The wider illustration of this grid is explained and discussed in Table (6.5) – CG/A/T: Benchmarking Assessment Grid, is used for positioning a charity or an organisation-Analysis Framework, which is specified below.

Table 6.5–CG/A/T: Benchmarking Assessment Grid-Analysis Framework

Table 6.2 – CG/A/I: Benchmarking Assessment Grid-Analysis Framework

Specific/Relevant Areas	Key questions	Best practice	Satisfactory	Below expectations
Impact practice	Does the charity have the right approach to evaluation?	Considers outcomes that matter to people affected; board takes an interest. Makes effective use of existing evidence and data collection and takes a shared measurement approach where appropriate.	Can describe the intended impact of its work through theory of change or similar approach. Uses evidence and collects own data, although may show some weaknesses.	Little interest in understanding impact. Cannot link their work to existing knowledge.
	Does the charity achieve results?	Reaches target audience with high quality activities or services and results that improve over time. Achieves wider impact, such as change in policy or others' practice.	Good reach, mainly to intended audience, with activities or services of a decent quality.	Fails to reach target audience; quality of activities or services is poor.
People	How good is the charity's governance?	Engaged board with strong skills in all areas and good chief executive-chair relationship. Impact driven; improves own performance over time.	Board with effective processes and mix of relevant skills, although some areas may be lacking	Ineffective practice; lack of relevant skills and reflect on. Little or no attention paid to impact.
	Does the charity have good leadership?	Strong leadership team with required range of skills and perspectives. Powerful strategic vision; develops leadership in others.	Competent leadership team who can deliver goals. May lack strength in depth.	Lacks vision and ability; fails to gather strong management team.
	Do people using the charity help to shape its work?	Ongoing and genuine involvement informs strategy and activities at all levels.	Some involvement; may not reach to all levels.	Rarely consults service users, or consultation is tokenistic.
Finance and operations	Does the charity have good operational management?	Uses data to improve services and working practice. Confident and effective risk management.	Relevant operational information is available. Processes for identifying and managing risk	Inadequate systems; lack of relevant information; little understanding of or attempt to manage risk
	Does the charity make efficient use of all its resources?	Resources focused to greatest effect. Seeks opportunities to make efficiencies and leverage external resources; record of improvement over time.	Resources focused on activities that contribute to strategy. Commitment to minimise cost.	Poor value for money; haphazard allocation of resources.
Purpose	Does the charity's activities reflect the strategy?	Activities reflect the strategy and theory of change. They are based on evidence with sensible links between them. Works collaboratively to increase impact.	Activities mainly reflect strategy and theory of change, some links between them. Collaborates where opportunities arise.	Activities nothing to do with strategy or goal. No theory of change. Duplicates or undermines others.
	Does the charity achieve results?	Reaches target audience with high quality activities or services and results that improve over time. Achieves wider impact, such as change in policy or others' practice.	Good reach, mainly to intended audience, with activities or services of a decent quality.	Fails to reach target audience; quality of activities or services is poor.

Source: Adapted from Diagram 6.2 – CG/A/T: Benchmarking Assessment Grid-Analysis Framework. NPC (2016):
What makes a Good Charity; Grant Thornton (2018) CG Review - Assessment Grid.

The analysis in the grid above portrays what makes a good charity is divided into four areas, selected among the many included by NPC in their study, have been used by the researcher as they are much more relevant to charities and the research. Within each of these areas there are a few key questions to be considered in terms of decision making. Each area is considered at the same level, indicating no one area more important than the other in the framework. Inadvertently, weakness in one area can limit or undermine achievements in another. However, there is need to work together in these areas to enable any charity to be as effective as possible to attain common good, in conjunction with the aim(s) the organisation sets out to achieve.

6.5.4 Discussions of the Assessment Grid

The attributes used in this section to discuss these aspects of the study of good practices and “Best-in-Class” are illustrated in four principal areas or groups, are ‘purpose, impact practice, people, and finance and operations.’ Within the groups are selected questions which could be used to assess the charities and therefore be able to organise them into the respective group they belong. Conversely, it should be borne in mind that these are aspects that are applicable to large and major charities, however, in relation to the fieldwork carried out, some medium charities do fit into some of the groups. Whereas the small charities do not fit into any of the areas or groups. Nonetheless, it cannot be ruled out that although they are within the sect of SMEs should not apply ‘best practices’/ “Best-in-class;” they should now begin to operate within the four areas specified. In implementing the areas or

groups within the charities could contribute towards them applying good or better governance, good practices, and work towards the implementing “Best-in-Class.” For each area, the importance of the contents is set out with relevant key questions in the surrounding area, including what aspect(s) or trait(s) to look for in reaching a decision on the charity’s effectiveness.

6.5.5 UK CG Framework for Smaller Charities - governance codes

The second conceptual model to support this research was devised by putting together the UK Charity framework (All SMEs), labelled Table 6.6; against the themes produced from the survey interviews. They are collection of the themes put together in Table 6.7, both shown below. Based on secondary research.

Table 6.6: UK Governance Codes (Framework) for Smaller Charities

Code nos.	UK Charity Governance Codes (Framework) - Smaller Charities
1	Organisational purpose
2	Leadership
3	Integrity
4	Decision making, risk & control
5	Board effectiveness
6	Equality, diversity & inclusion
7	Openness and accountability

Source: Charity Governance (Corporate Governance) Framework, Charity Commission (2018)

The table above contains the framework for UK smaller sized charities governance codes, consisting of seven elements. Whereas the next table (below), Table 6.7 contains the themes which were derived from the surveys and already applied in the first conceptual model, used to address the “Best-in-Class” concept.

Table 6.7 UK Framework (SMEs) – developed from the Conceptual Model.

Evaluating the codes against the conceptual framework

Table 6.7: UK Framework (SMEs) -developed from Conceptual Model

	(Governance) Framework Model – UK SME Charities
1	Codes
2	Accountability/Accountable
3	Openness
4	Reporting
5	Communication
6	Understanding
7	Training
8	Monitoring
9	Clarity/Transparency
10	Trust

Source: Adapted from the Research, CG Framework SME Charity, Researcher’s design

In the next table, Table 6.8 below contains the elements of the previous two tables which have been merged to form the second conceptual model.

Table 6.8: UK Framework (SMEs) developed from the Conceptual Model

UK Charity Governance Codes Framework – smaller charities (SMEs) – Table 6.6	Governance Framework. – UK SME Charities – Table 6.7
Organisational purpose	Codes/Openness/Training/Monitoring
Leadership	Accountable/Communication/Training/Monitoring
Integrity	Reporting/Communication/Understanding/Trust
Decision making, risk & control	Monitoring/Clarity/Trust/Communication
Board effectiveness	Codes/Reporting/Clarity/Accountable/Communication
Equality, diversity & inclusion	Communication/Monitoring
Openness and accountability	Accountable/Openness/Reporting/Communication/Monitoring/Clarity/Trust

Source: CG (Corporate Governance) Framework, Conceptual Model & Adapted from the Research, CG Framework - SME Charity Commission, Steering Committee. Researcher’s design.

6.5.6 Internal Governance mechanisms

The above table (Table 6.8) contains the contents of the two original tables (Table 6.6 and 6.7) which have been combined to address the commonality between them. What is being portrayed in Table 6.8, is that each element from Table 6.6 has been matched with the elements on 6.7. The result shows multiple elements, as Table 6.6 contents have been aligned with those of Table 6.7 to create this new model. Overall, when compartmentalising governance, the seven key areas can be reduced/condensed to **people, structures, and culture**. The Tables above are designed based on the CG framework, Table 6.6 contains the governance framework for Smaller UK Charities, (NCVO, Charity Commission England and Wales (2018), and Table 6.7 is the CG conceptual framework for UK SME Charities, (Davies Ukachi-Lois, (2019, 2020); created from the primary survey on which the research is based. The two tables have been paired, in finding commonality between the two tables' contents. It should be noted here that some of the elements have been matched more than once (Re: Diagram 6.2 (CM)); therefore, appearing within one of the other constructs. The suggestion is that the elements that are not contained in any or with less match needs to be addressed by the charity. Since they reveal that 'best practices' are not in operation and indicate needing attention, retrospectively, action should be undertaken in this area to bring best practices into action. In line with the conceptual model, Diagram 6.2 (CM), the attributes and or elements in this diagram are populated within the constructs. The centre of the diagram, the nuance area representing the "Best-in-Class" is the area where charities operating effectively within all the constructs are dominant.

Those who are outside the nuance area, however, are inevitably not among the “Best-in-Class” group of charities. Since they are operating within the nuance area the peripherals, they are therefore required to examine their operations whilst working on the attributes that are deficient to address their underperformance(s).

From the information provided on the two tables, Table 6.6 and Table 6.7 above, it is possible to affiliate them with the NPC (2016) Assessment Grid, Table 6.5. The comparison method used will contribute to the discovery of the areas that are not common or relevant and hence prevent the organisation from operating within the “Best-in-Class” zone or area or placed in the classification. The absence of this will consequently impact or be tantamount to the identification of the gap in the study.

The traits of “Best-in-Class” are common and readily available in fewer of the SME charities, but more so in the large and major charities who have been effectively managed; and in turn have implemented the constructs within their organisations. Whereas, this has not been so for most SME charities, some of whom have failed to fully implement the governance framework due to the setback(s) encountered on issues of size, the charity purpose, and not least the number of employees. These points have been observed and addressed in the previous chapter in relation to Table 4.7, where the shortfalls are evidenced.

The section below addresses the chapter’s summary.

6.6 Summary

This chapter examined the findings from the interviews and survey questionnaires alongside the trustees' annual reports of the UK SME Charities, in line with the literature. The researcher used both the primary and secondary research to produce a section on triangulation write-up introduced in the methodology chapter. Also utilised analysis from the literature reviews of journals, books, academic literature from researchers, and academic authors, relating to the charity sector, and have provided interesting findings. Further addresses some aspects of the theoretical framework applied to the research. Some of the related frameworks within the study of stakeholder, and legitimacy theories were examined. The chapter also considers the stakeholders benefits and relationships with the board and their operations and performances; whilst considering stakeholders preference on whether the boards are functioning in the growing complexity, to achieve their expectations in the challenging environment they find themselves. Therefore, communicating through reporting publicly, transparency impact can form the basis of improved effectiveness, accountability, legitimacy, and trust: potentially securing stakeholders' ongoing support and engagement.

The relevant research methods were utilised to address each research questions. In doing so, diagrams, figures, and a model were applied to emphasise the connected and effective issues within the study. The UK Governance Code, 'the Code', and the charity codes were used to investigate whether charities have utilised or implemented good governance within their organisations. From the findings of the survey interviews and questionnaires based on the information

gained on the charities' operations, the secondary data collection made use of the annual reports and investigated whether the charities adhered to the prescribed format. The related sections evaluated how charities addressed them, further the researcher adapted a table (Table 6.2 from Table 4.7), which addressed the various aspects. Some aspects, such as annual preparation and filing, applied themes which emerged from the interviews to create uniformity and commonality that followed. An attempt was made to examine and identify previous applications of the themes in meeting the requirements of the accounting and reporting format set out by the Charity SORP (2018). Where applied correctly will provide satisfactory information for stakeholders thus portraying that their actions are undoubtedly executed in accordance with the regulations.

Within the chapter, identification of who are the charity's stakeholders, assessing some definitions of stakeholders and the best fit definition were used; 'referring to the individuals and groups for whom the statement of accountability was prepared', also used CSR, CR and TI in addressing the "Best Practice" illustration. Mostly acknowledged as representatives of 'to whom and for what the charities are accountable' for financial reporting in the organisation, (Connolly *et al.*, 2009; Hyndman and McMahon 2010; and Connolly and Hyndman 2013). The interviews carried out by the researcher revealed the respondents regard donors, peers, the staff and management, the government, and beneficiaries as the leading stakeholders who are involved in the organisation's planning, monitoring, and evaluations processes. In addition, the chapter referred to the conceptual framework model for the research, produced to identify the charities positions

within the nuance of the model thus contributing to identifying and classify the organisation's 'good practices' or "Best-in-Class" position, see Diagram 6.2 (CM).

An attempt was made to address and create answers to each RQ, connecting results from them with the finding and results from the previous chapter, based on the methods used.

RQ1 (multi-parts) linked with the objectives address the nature of board roles in charity organisations, concentrating on the implementation of the Core Constructs. Which were applied to figures and tables created in providing solutions and answers for the roles of the boards, including responsibility, structure and characteristics, highlighting some specific roles, and examine how effectively they have been executed. Based on the primary data the roles and nature of the boards where discussed, the responses were mainly supportive of the boards' role, however, the TARs reveal different outcomes.

RQ2: What is the relationship between the adoption of CG, accountability, and transparency within the UK SME charities examined? ...for this, an attempt was made to understanding accountability and transparency, highlighting the differences, where there are any, in the operations within UK SME charities. Also, looks at the effectiveness of the application of accountability standards, responsibility to stakeholders, in terms of reporting, communication etc. Additionally, assessed how charities are accountable and transparent in their functions and operations. A landmark case was used to address the finds and results, where a fair amount of respondents supported how effective charities have been in their operations of accountability and transparency in all the related questions

asked in the surveys. In conjunction with the first question the outcome based on the methods applied to answer the questions were at an opposite.

RQ3: What is the perception of the UK SME charities on the adequacy and appropriateness of the CG codes, rules and regulations in addressing accountability, and transparency? Considered the perception of the adequacy and appropriateness of the CG codes, rules, etc., in addressing accountability, and transparency. The governance codes (Smaller charities) were also examined, against other governance codes used in other sectors.

RQ4: How has the UK SME charities implemented CG, accountability, and transparency, so that they are Best-in-Class in the sector? Included Diagram 6.2 CM, this diagram a conceptual model was specifically designed to address the gap in the literature and in considering the effectiveness of performance in the organisations especially in addressing the ‘best practices’ and operating in the “best-in-Class” arena. With this diagram, Table 6.5 on Benchmarking was adapted from NCP (2016), to provide benchmark on “Best-in-Class” classification. Tables: 4.6, 4.8, and 6.6 - 6.8) were also used to support the findings and discussions when considering whether their applications and connections are functioning; do they work, how are or can they be applied for ‘best practice’? Are they related; are there any commonality noticed in the methods studied? The results from the study, implementing triangulation, showing that there is disparity in the SME charities operating in the best-in-class zone/arena. This disparity could potentially cause increased anxiety to some of their stakeholders. In relation to compliance, 68% of charities (Table 4.7) conformed, however, a fair amount of compliance than indicated need to be applied throughout the organisations. Overall, after discussion of the results and findings, examining various facets, applying triangulation and the points discussed above, it can be recognised that the charities having

implemented CG, A, + T, (the Core Constructs) are not effectively operated within the organisations. Having used CSR, CR and TI within the research in addressing ‘Best Practice,’ therefore, it is *apparent* that the implementation and application of “Best-in-Class” qualities are not found in the organisations, therefore, the majority of UK SME charities could not be positioned within the arena. To reiterate, CG, A, and Transparency, all three, have to be implemented equally/simultaneously in order to achieve “Best-in-Class.” Failure of the process therefore, indicates failure of effective implementation.

However, as part of S6.1.1 the following theories have not been discussed in this research because they do not bear any relevance to the study, E.g., Dividend Irrelevant/relevant, Critical mass, Bird in-hand, etc., see Table 2.1 (Appendix 3 – Appendices). Only the relevant theories were discussed in Sections 2.1.1-2.1.8.

Chapter 7 Conclusion and recommendations

7.0 Introduction

This chapter summarises the major conclusions and considers the implications of the thesis for the UK SME charity organisations. It also considers the implications for theory and the limitations of this research. In line with the research questions formulated in Chapter One (see Section 1.4.2). The purpose of this chapter is to summarise these findings and outline potential future avenues for research originating from the grounds presented in this thesis.

The chapter organized as follows; starting with the introduction; and includes section (7.1), Meeting Research Objectives and Answering Research Questions, (7.2) Conceptual Model - Contribution of the Research to the gap, (7.3) Theoretical Model, (7.4) Contributions to the literature, (7.5) How has the data changed “Best-in-Class”? (7.6) Limitations of the research, (7.6.1) Recommendations and Implications, and (7.7) Future research; all these are presented in this section.

7.1 Meeting Research Objectives and Answering Research Questions

The findings of the research have met all the objectives of the research as well as answered the research questions. Highlighted below are the findings regarding the aim and objectives of the research. As discussed in Chapter One and Four, to achieve the objectives, the study employed a multi-method research design as a new way of studying the Core Constructs, hoping to gain insight on whether the three constructs are addressing the gap in literature when effectively implemented.

7.1.1 Primary and secondary objectives

Below is an evaluation of each of the constructs highlighting the processes implemented to answer the research questions.

Part A - Corporate governance

i) Primary data: Interviews.

All the interviewees responded they were aware of the existence of codes of governance within your organisation, as well as the codes were effective for the organisation, and easy to understand. However, on whether the codes should be changed or altered in any form, there was an emphatic 'no' response to this question. Implying that the codes were adequate and relevant for the charity's purpose. 90% of the charities are unaware of any penalty imposed on their organisation for non-compliance of the codes of governance. Likewise, other questions provided the following results: nine-tenth responses stated they adhered to the codes, the only charity to defer although stated that the codes are 'useful at board level, and used all the time, underpinned governance, involved in everything they did', yet stated that 'Not adhered to all the time'. Uncertainty peeped when asked whether the codes were made available to them when they joined the organisation, provided mixed response. Two of the charities interviewed confirmed that they did not receive the codes at the point of or before joining the organisation. However, at some point, new members received the codes and could use them in the process of their duties.

Questionnaires:

The overall results achieved in this section have portrayed favourable outcomes supporting that UK SME charities have engaged in implementation of good

governance practices, as illustrated in the Qualtrics online survey in the Appendices (See Appendix 5.3) Questions 13-17. Conversely, none of the respondents showed that their work was unchecked. Also, includes sign that the boards and the organisations are fulfilling their obligations on governance implementation. The importance of how actively the organisation evaluates its projects, based on the board of trustees carrying out their duties and responsibilities, produced favourable responses. Overall, the management team on planning, and board of directors on monitoring ranked highly supporting of the charities' implementation and adhering to the regulations.

ii) Trustees' annual report (TARs)

The pattern of submission for the 50 charities illustrated in Table 4.4.1 (See Appendix 4.1), Figure 5.4 and Table 5.9 (Charities by annual income), were prepared to detect whether any was missed and the related reason(s) for non-submission. The information represented in Figure 5.4 indicated that 90% of the charities submitted their annual accounts every year. The remaining 5 of the 50 charities, submitted their accounts outside the 3-year window. As such 6%, and 4%, submitted only 2- and 1-year's account respectively. Therefore, 90% submission of all 3 years accounts portrayed compliance with the requirements. However, in comparison with the information revealed in Table 4.7, 84% of governance was addressed, indicating a shortfall of 6%.

Part B – Accountability

i) Primary data: Interviews

The seven questions in this section relating to Accountability produced a mixture of responses. As expected, the ‘Yes’ responses produced a far higher rate than the ‘No or N/A’ responses. Two-tenths of the responses were ‘No’ and rather low with a total score of zero, of which, four-seventh of the ‘No’ responses equivalent to two-fifths of the respondents’ responses. Of these analyses, only one-fifth of the respondent, responded with ‘N/A’ to two-seventh of the questions. Accordingly, 9 out of 10 interviewees agreed that their organisation’s overall formal accountability standards on organisational behaviours and their willingness to share information etc. were good and effectively adhered to. There is indication of clarity, accountability and transparency in their organisational behaviour and willingness to share information. Whereas the response, on openness, based on the practice within their organisation some of the stakeholders/beneficiaries display unhappy disposition when particular aspects of information about beneficiaries were disclosed.

Only 2 of the 10 (20%) interviewees stated that they did not notice ‘changes of formal Accountability Standards on Costs in their organisation, whilst the majority did. Thus, the responses provided were all in accordance to being accountable, reporting and communicating the organisations operations to their stakeholders, in the appropriate manner, and adhering to the requirements of their stakeholders, ensuring that they are informed of their duties and activities. The interviewees rated the overall effect of their organisation’s formal Accountability Standards highly on Organisational Behaviour and willingness to share information, enforcement of rules

and sense of obligation to inform. Emphasising that these were good and effectively adhered to. Again, concurring with all the respective questions on accountability designated for the interview.

ii) Questionnaire

The question on rating the overall effect of the organisations formal accountability. The responses collected stated a high response rate for 'somewhat better' than 'significantly better,' than the others available. For this section, on the question asked generally, the responses recorded during the survey period indicated that three quarters agreed that their organisations were possessed awareness of the roles their trustees played, the same for finances awareness and likewise for responsibility. Whereas half of the respondents were aware of their organisation's disclosure, performance, and oversight. The rest of the pie chart conveyed lower results for the other sides of the questions asked.

Likewise, a little over a half of the respondents recorded that they did not experience changes on their organisation's formal accountability-complaint on cost. Whereas one-fifth of the respondents stated that they 'did not know', and the same number of respondents on the other hand noticed that there was increase in their organisation's total costs.

When asked a specific question formulated on accountability by the charities, produced a recorded response, the question - as follows, 'which of the parties have easy access to information about the organisation's processes of project planning,

monitoring, as well as evaluation in a format that is appropriate for them?’ The fields that were ranked in order of importance were, ‘board of directors, management team, staff, funders, government or agency, volunteers, beneficiaries, and donor’, was at the bottom of the pile. The rest in the list were omitted since they appeared to be less important in the list.

iii) **Secondary data: Trustees’ annual reports**

With the rising numbers of public fund mismanagement, abuse of power, lack of transparency and corruption cases reported in the charity sector, there is demand for charities to provide quality and transparent financial reporting to detail their operations to prevent them from becoming part of the statistic, (Zang *et al.*, 2013; Norton 2014; Chen 2016; and Dang and Owens 2019). Thus, charities are required to provide quality financial report to give their stakeholders adequate and accurate information about the organisations’ activities and financial performance.

From the relevant accounts examined for the research, there are few pointers which were used among many to justify the quality and substance of trustees’ annual reports provided for the charities’ stakeholders and the wider public. On occasions, because of their size, some charities did not produce a full published account and reports. The regulators permitted some charities to omit their annual accounts, others had scanty figures, which did not portray any or the expected level of accountability. An independent examiner signed these accounts off as required in the SORP. However, though these requirements have been adhered to, there are some key points which charities should be able to meet in order to win trust and respect from their

stakeholders and the wider public. The lack of details conveys lack of openness, accountability, transparency, clarity and so forth, these traits will end up becoming some of the points listed below which were also highlighted by nfpSynergy (2016) in one of their reports. Trust in charities is volatile and highly susceptible to disruption by negative media coverage and is especially true for older/aged-stakeholder groups whose trust threshold are usually low. Trust in charities appears to be mainly driven by whether people believe charities are ethical and honest, and or whether they believe they are being well run. There are indications that institutions are no longer the main builders of trust, and the decline of trust in charities appears in this context, where individuals' perspective are relevant (ACEVO 2019; Gov. UK 2022). Likewise, the most trusted charities are those who have provided clear, substantial services than those who challenge the status quo. There is emphasis on some findings in the accountability section above. However, based on Table 4.7 Board roles, it discloses that accountability level in the TARs was 62%, and signals that some work has to be accomplished in order to be at the optimal level with the other constructs to be operating at the "Best-in-Class" arena. Hence, an assumption can be made that some of the charities are rightly applied to accountability. This rate portrayed is rather low compared to the responses got from the primary survey. This shows lack of uniformity, and the responses provided are contradicting to those gleaned from the TARs.

Part C - Transparency

i) Primary data: Interviews

This section contained five of the seventeen questions prepared for the interviewing process. The group of questions portraying openness and transparency in their

organisation's openness in communications, clarity in reporting and being accountable. The responses reveal a 100% agreement that the interests of the public are considered in the decision-making process of the organisation, as well as their organisations operated in openness and transparency and have communicated openly with their internal and external stakeholders. Through their acts of being accountable and transparent their stakeholders were involved with their actions and benefited from the reports communicated with accuracy, and clarity. The organisations attested to have been able to provide thorough communications and reports requiring information and details about them and their operations. They can be accessed through the organisation's website and for those that are small and do not have a website to hold all the necessary details and information, they may be able to access these through the Charity Commission's website. In addition, these charities expressed strongly during the interviews that they endeavoured to provide stakeholders and interested parties who contact them directly with any vital information and communication materials they request from the charity in varied formats that are appropriate for them. Nonetheless, the charities emphasised that these are carried with due care, and the awareness to issues of the present requirements for GDPR in place.

ii) Questionnaires

Ultimately, respondents were convincing and strongly agreed that their organisations take the public's interest into consideration when decisions are made. Though, over half respondents stated that the issue of corruption has been appropriately addressed. However, one third of those who took part in the survey strongly agreed that their organisations awarded contracts to their contractors based on merit. Within this group

the second highest ranking answers were recorded for those who agreed to the questions and none of them disagreed. This option has a 'nil' response recorded on all the category of questions. Still on transparency and in relation to planning, monitoring and evaluation, based on the type of forum (written and/or well known) their organisation actively uses for its projects produced the highest recorded response rate. The section was of importance and relevant to all the respondents having knowledge and awareness of the medium used; the responses were populated in well-known and written fields. Hence, it could be stated that the charities are implementing good practices within the transparency construct in their organisations.

The responses obtained from the survey on transparency, and openness are much the same as the responses from the interviews. The only difference is that there are more respondents who participated in the survey in comparison to the interviewees. To align these responses with the TARs – Table 4.7, this turned-out an adverse result.

A few of the questions with multiple groups and fields can serve the purpose of more than one of the constructs as can be identified in Diagram 6.2 (CM), with some of the elements present in more than one of the constructs.

iii) Secondary data: Trustees' annual report.

The publishing of annual reports has customarily been a means by which boards can demonstrate their good governance practices to stakeholders. Hence, any failure by a not-for-profit organisation to meet this basic standard of good governance by producing and publishing an annual report on their website cast significant doubt on the CG effectiveness of the not-for-profit organisation. Currently, not all charities

especially the SME charities publish their annual accounts in their websites. As previously stated, due to the size of the charity some instead publish only their charity's literature on the website, others stating few rows of annual figures, whilst the annual accounts are filed with the Charity Commission. As such, it becomes somehow laborious for anyone to examine any of these accounts. Although, some charities highlighted in the interviews and through the survey questionnaire that their charity does make available on request their annual accounts and reports in a format required by the stakeholder. Rather, a few interviewees did say that their accounts are filed and anyone requiring the annual reports and accounts can obtain them from the Charity Commission or Companies House, due to the nature of their organisation. The transparency level illustrated in Table 4.7 Board roles was by far lower than the levels indicated by the primary surveys. However, the level was far lower than the other two constructs.

7.2 Conceptual Model - Contribution of the Research to the gap

An analysis and discussion on the conceptual model of the study is addressed further, and thus considers the main concept of the research, in doing so the researcher has created two conceptual models. The first model aims to address the 'Best Practices' or being labelled the "Best-in-Class" (Crème de la Crème), in context to this side of this research. The use and application of the three constructs in the research brought about the divergence/nuance area, as shown in the model - Diagram 6.2 (CM) in the previous chapter. The study intends to emphasise the importance of, and the implementation of the three constructs where each of the constructs are interlinked, a

gap appearing in the centre when each construct intersects with the others (also referred to as the CR- corporate responsibility point). This section of nuance is used to identify the charities who are not within this gap, as not performing or operating in the “Best-in-Class” arena. Therefore, are not implementing all of the constructs or rather not effectively within their charity. Their involvement with “best-in-class” will illustrate how effective they are. The implementation of all three will portray that the charities are operating in the “Best-in-Class” arena, anything outside this will indicate that they cannot be classed as “best-in-class”, and therefore, implementing one, two or none of the constructs. This highlights the importance and core of the research finding(s).

Hence, when referred to as operating in or being “Best-in-Class”, it is based on the awareness of, and the results obtained from implementing ‘good governance practices.’ As already stated, charities not operating within the nuance arena or zone will not be classed as “Best-in-Class”. These charities will therefore have to implement ‘best practices’ that will enable them to be effective and seen to being among the “Best-in-Class” group. They would therefore need to address the sections in which they find themselves lacking and ensure they improve them in order to become part of those operating in the zone.

The themes derived from the interviews were inserted within the related construct, however, some of the codes have appeared in more than one construct, thus, highlighting commonalities. Additionally, the diagram depicts the names of numerous authors and academic writers on the specific construct(s) based on relevant topics. Some of the references are quite recent which illustrate the importance and relevance

of the subject, and also there is the awareness that some of the issues been discussed or examined are still present and have not been addressed or fully addressed. What has been observed is that for charities to be branded “Best-in-Class” they are expected to have effectively implemented the Core Constructs, with each operating within the same level. However, from the results produced in Table 4.7 UK SME Charities are not entirely operating at this level, each of the Core Constructs produced different results. The research concludes that the charities examined cannot be grouped in the “Best-in-Class” arena, though the primary surveys provided a somewhat unified report the secondary data after the triangulation processes does not actual match them. Hence it could be said that the research has discovered that UK SME Charities do not match the Benchmarking Best-in-Class CG Practices in implementing Accountability, and Transparency. For this to be possible the charities should be able to operate the Core Constructs at the same level, presently, they are at CG – 84%, Accountability – 62%, and Transparency - 36%. Therefore, charities have to ensure that they improve the operations of the other constructs to achieve the required level all round.

7.3 Theoretical model

The CG theory is based on the action organisations take to improve their relationships and interactions with their shareholders, board of directors, stakeholders, regulators, donors and wider public, etc. For this study a table was compiled on relevant theories, these were discussed in Chapter 2, S2.4.1, see Table 2.1– Appendix 3; with the most relevant of the theories addressed in Sections 2.5-2.7 of the thesis. Starting with the ‘codes’, from the UK SME charities conceptual framework, are set-up against organisational purpose, stating that for the organisational purpose to function

effectively, it must use the ‘codes’ in its operations. Likewise, the codes aligned with board effectiveness, since the board has responsibility for the effective appliance of governance, to enable functionality, accountability, openness, and transparency to enable an effective management of the charity. An in-depth evaluation of this is in the (previous chapter) Chapter 6.4.5 – 6.5.3, and Table 6.3.2, consists of all the codes, identified along with the charity governance codes. In retrospect, this section can be associated with RQ 4 (Section 1.3.1), also addressed in Chapter 6, section 6.5.

Thus, Tables 6.6-6.8 portray the commonality or functionality of the codes assigned within the governance framework for SME Charities to each of the codes within the UK Charities Governance Code (Smaller Charities). Though, the elements of the governance framework occur for each code of the Charity Governance Code because each code aligns with reoccurring elements of the governance framework. Apparently, some codes paired within three or more elements from the governance framework themes. These highlight the relevance of the themes, from the governance framework to each charity governance code, and showing commonality. Therefore, implementation of the codes is important to the charities, and ensuring that they implement good governance practices will contribute to their effectiveness, thus portraying accountability, transparency, and performance at the required or expected level(s).

7.4. Contributions to the literature

The reasons for little or no governance implementation, is that there is seldom assessment of the other two constructs of accountability and transparency in the not-for-profit literature. The study contributes to both the not-for-profit CG/A/T literature

and SME charities literature by addressing reasons for poor governance implementation and assessing possible solutions. The study thus portrays a catalogue of the issues from various angles and dimensions. This is one of the few studies that has examined the three constructs of SME charities in a single study. Various reasons include poor governance codes implementation, accountability and transparency, poor communication, lack of reporting, clarity, understandability, and lack of stakeholders' oversight were important contributions to the reasons for the distrust, including other reasons and causes for misappropriation and maladministration in the not-for-profit sector. For solutions to the applications and implementation of good governance, the study has contributed to the literature to ensure that stakeholder involvement, clear and understandable communication, being accountable and displaying transparency in the trustees' annual reports and accounts are some of the important ways to address and tackle fraud and other misdemeanour within the sector. The study introduced the "Best-in-Class" framework, paying attention to the Core Constructs of the study, and drawing on the supposition that where these are implemented adequately will assist SME charities to be effective and efficient to the point of reducing the constant call to question from stakeholders and the public at large. The overall results are mentioned as part of the aim of implementing the Core Constructs. On the possibility that the charity is operating outside the parameter of the "Best-in-Class" arena, corrective actions should be implemented to allow the charity to function within the arena. The study has also examined a few in UK charity sector fraud/financial misconduct studies (Cordery, Sim, and van Zijl, 2017; Cordery and Deguchi 2018; and McDonnell and Rutherford, 2018). The study has also incorporated governance and accountability

literature; thus, they find the accountability framework of the charity sector to be informal and therefore exacerbate the fraud problem.

Thus, identifying some of the charity sector's accountability framework to be more communal (Laughlin, 1990; Hyndman, 2018; Rajala and Kokko, 2021; and Hyndman, Ligouri, and McKillop, 2021), comprising high trust which leads to informal contracts (Broadbent *et al.*, 1996), and grouped as closely related with 'links of account' (Stewart, 1984). The study has also contributed to the UK governance and accountability literature. The study has drawn on the work of academic authors such as Hyndman and McDonnell, (2009); Connolly *et al.*, (2011), and Nordberg, (2020), by assessing topics such as donors caring about the use of their funds, the level of government regulation, user involvement within charities and stakeholder representation on the board. Conversely, within the non-profit sector, Coule (2015) observed that principal-agent assumptions can drive limited opinions of accountability. In this area, where the agent is knowledgeable in the many duties involved in managing the organisation, the results thus are favourable. However, prior to Coule's observation, Dent (2014) argued that 'non-profits are ownerless organisations' their boards are self-perpetuating'. Thus, if boards act as the sole point of accountability, then direction and action rests with not the directors but with the officers, the trustees, which then lead to 'abysmal' governance, (Dent, 2014). Though some responses got from the surveys showed otherwise, in reality this might not be the case. An important contribution is that the discovery made those beneficiaries, along with the donors, are to be included in the group to which accountability needs discharging.

Overall, the main contribution to literature is that all three constructs (CG, A + T) must be present for effective and efficient SME performance to be present in UK SME Charities; (Chapter 1, S1.6).

7.5 How has the data changed “Best-in-Class”?

The data collected has been used to illustrate what each construct is about and its usefulness within the charities. Based on the conceptual model, the non-application of the three constructs will show that the charities are or could not be inserted within the “Best-in-Class” category or identified by practicing ‘good governance, or "best practices." From these models, they could take actions where needed to ensure that the charities are manage to the state where they can implement the constructs, if not simultaneously, but gradually to attain a place within the arena. In comparison to the NPC (2016) grid -Table 6.5, where a benchmark operation could be applied to deduce how the charity is operating, or at what level to position them in addressing their deficiencies.

7.6 Limitations of the research

This thesis has detailed some limitations. The first is that the thesis is a preliminary consideration of the four main questions. The second research question is the one stem holding the three constructs covering the main thrust of the research. Even though the researcher might be accused of bias, through some prior experience in the sector, albeit I gained this in the larger and major end of the charity classification spectrum. In addition, gained experience of charity officials who did not understand or have the

knowhow of governance, being accountable, and transparent. The recognition that professional connections, access, and knowledge of the administrative duties of charities afforded unique opportunity to connect to and understand some issues which were experienced during the data collection process offset this.

Another major limitation was the small sample size of the annual report review undertaken, the small sample size of the peronnels engaged in the primary data collection process; most probably this could be different post-pandemic saga. The limitation of the charities' gross annual income for the financial year for some exceeded the set threshold in line with designated level for their size. In such cases, in-depth information should be provided given a detailed account of where the funds originate from, and the reason for inserting them in that specific section or year. The requirement for the charity trustees of all registered charities as a must to prepare Annual Report. Also, the requirement is for the Annual Report, along with the Annual Accounts, should be submitted to the Charity Commission and Companies House; within ten months of the end of their financial year. The implication for SME charities with a gross income of £25,000 or less should still prepare an Annual Report but are only required to provide this information if the Charity Commission or members of the public request for it. In the situation of little or no demand, might cause charities not strictly adhering to the requirement, because where the public has not frequently requested it, can cause refraining from preparing accounts or making them available in a timely manner, hence adapt a relaxed attitude.

Another potential limitation of current thesis based on the annual TARs examined is that it focused on three years of data collection (2017-2019). CG and the related constructs initiatives have advanced significantly in recent years.

This empirical research is not without limitations although it has made a useful contribution to the UK SME charity sector in terms of governance. There were two-tailed limitations in this study which need attention and are highlighted below: It is apparent that though participants like to give interviews, when it comes to specific topics and subject areas, there are unwillingness to participate. In addition, there is concern the sampling size for the secondary data of TARs used in the study could be increased considerably for future studies, the key issues surrounding validity and credibility of the research, the ethical considerations and limitations of the chosen research design and methodology were discussed.

Though a dark thought, what prevents trustee (s) from setting up over one small charity where the requirement for producing and filing annual accounts is on a low threshold. The charity might want to cut corners intending to save on their resources, by time management, expertise, or financially; most especially, this implies to charities that are in the minor to small classification with few personnel. There are concerns on what seems to be the rule on the requirements for filing with Companies House at this stage. There is the possibility that stakeholders will not have access to reports as and when required. Likewise, the constant threat of CG misdeeds threatens to reduce or cease public, private and government support, therefore, steadfast attention to be kept on good CG practice.

Findings: Based on all the points being made, the thesis is considered valuable, since it is one of the first few to consider this topic; and could thus lead to future research in the field. Having the concern to take the topic into varied areas whilst bringing in topical issues from different platforms, including new occurrences and changes.

7.6.1 Recommendations and Implications

Given the relevant gaps in the implementation of CG/A/T literature, presently there is very limited literature available on this area of study; there is scope for more research on UK SME Charities, this could be carried out as a repeat on the Core Constructs, post-pandemic, or could replicate the previous research on large and major UK charities on SMEs applying a combination of the construct. The research could also use both qualitative and quantitative methods to produce rounded results. The study on Table 4.2 – Types of Research methods, depicted the most common method used was qualitative, bearing the highest percentage. On the back of the results that emerged from this study, there is considerable scope for narrative research approaches to explore and examine giving behaviours and experiences, perhaps from those respondents who were genuinely willing to discuss their charities operations openly and seek to improve overall performance. From an agency theory perspective, board independence and incentive methods can be beneficial for enhancing the awareness of the responsibility of a board to monitor management (Jensen & Meckling, 1976). The Table 4.7 on Board Roles could be supplemented with different qualities that can enhance their performances forward, and hence improve the organisations performances further.

The findings of Table 4.7 based on the secondary data, revealed that standardisation is absent from the format for reporting used by the charities, because, though charities adhered to the rules on filing of their TARs, there is a lack of uniformity in the forms used for submissions. There are several charities who do not have their TARs on their websites, these could only be accessed through the CC's site, and not making submissions on time are on the increase. For accountability and transparency to be operable, the requirements need to be followed. Therefore, charities would need to implement an effective internal control mechanisms to address these issues. Probably, the title could have been restricted to only one or two of the constructs for the study.

This thesis concluded with the observation that there are no basic balance-scorecard/benchmark "Best-in-Class" indicators that all UK organisations should use, moreover SMEs. However, this thesis concluded that due to the variability of the individual SMEs charities and the variability of the corporate governance practiced by them, their boards might need to develop their own corporate governance performance indicators to help implementation.

The importance of maintaining relationships with key stakeholders reflecting on accountability, are restricted to specific individuals within such relationships. This method of accountability portrays little consideration of accountability to beneficiaries directly, though, any accountability to the stakeholders might have existed side-by-side with the selfish implications of maintaining any form of relationship. In addition, training for charities need to be addressed; to be "best-in-class" the organisations should implement regular training in Accountability and

Transparency. These constructs within the board roles in Table 4.7 should consider actions to improve them.

Additionally, ethical leadership and diversity should be present in charities and require improving the relevant objects linking it to the boards' operations in achieving "best-in-class", because the scores on the Table are rather low in areas, the perception needs improving for overall performance and to allow charities to operate effectively in the arena at all times for ultimate survival.

Based on the context of this research, having conducted literature review ahead of data collection and used them as means to develop theory in the data collection and review stages. The implications here as Saunders et al. (2009) stated, is that the process is time consuming, nonetheless, considering the nature of the topic of study, the researcher was fully committed to the process.

7.7 Future research

In order to further explore the application of stakeholder theory in the UK SME charities concentrating on implementing corporate governance, the funders of such organisations should contribute to future research to improve their understanding and perceptions of their salience position towards SMEs, and to explore further the extent to which the stakeholder's viewpoint could be involved the charities operations. A follow-up study could also be carried-out to determine the differences in how micro and small third sector organisations approach the implementation of CG, A + T compared to the SMEs and or larger charity organisations. Likewise, to understand better how those organisations with fewer resources, and potentially more reliant on

volunteer staff, develop their accountability; for example, are they more or less likely to undertake a format from their corporate counterparts? Research could also look at the differences between the regulatory areas, such as between the two sectors, to understand the differences in approaches.

Could it be beneficial also for micro and small charities' managers to prepare accountability reports to a wide range of stakeholders? Considering the income threshold for auditing, assign further reduction or even abolished, whilst assigning special auditors to the task at subsidised rates? Could the same study for the UK SME charities applied to micro and small charities? Therefore, implications for further research are available based on the findings of this study. Paying attention to assess both reasons and solutions through prevention, these may build on the findings of this study, hence supporting the main reasons for implementing the Core Constructs.

The study could place concern on CR, requiring charities to strive to attain as well as implement CR to benefit and gain advantage of effective CG, A, + T. Presumably, charities could regain trust among wider stakeholders, improve their reputations and increase their income levels. Charities could implement this process in line with the transparency index (TI), already discussed in Chapter 3, S3.6. Future research can expand on this study using a wider data set, whilst focusing on the policies and structural changes of IC mechanisms implanted in tackling good governance, accountability, transparency, reporting and communication in the charity sector and specifically in SME Charities collectively.

Recommendation for future research would be to undertake a similar study lifting geographical limitations, to provide international comparisons as the giving settings are scarce and these studies could provide further insight into how other SMEs have performed.

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APPENDICES

Appendix 1. Summary of Charity Reporting and Accounting Requirements: Charity Act 2006

Type of charity	Income Threshold	Type of accounts	External Scrutiny*	Trustees' annual report	Information to be sent to Commission
Registered unincorporated charities	Gross income up to £25,000	Receipts and payments, or accruals basis in accordance with SORP	No requirement	Must be prepared but it may be simplified	Annual Return (If income is under £10,000 the requirement is only to notify of changes to basic information on the Register of Charities)
	Gross income between £25,000 and £250,000	Receipts and payments, or accruals basis in accordance with SORP.	Independent examination or audit by a registered auditor	Must be prepared but may be simplified	Annual Return Annual Report and accounts must be sent within 10 months of financial year end
	Gross income between £250,000 and £500,000 (and gross assets do not exceed £3,260,000)	Accruals basis in accordance with SORP	Independent examination or audit by a registered auditor. If gross income exceeds £250,000 an independent examiner must belong to a body specified in the 1993 Act	A full Annual Report must be prepared	Annual Return Annual Report and accounts must be sent within 10 months of financial year end

	Gross income exceeds £500,000; or gross income exceeds £250,000 and gross assets exceed £3,260,000	Accruals basis in accordance with SORP	Statutory audit carried out by a registered auditor	A full Annual Report must be prepared	Annual Return. Annual Report and accounts must be sent within 10 months of financial year end. Charities with a gross income exceeding £1,000,000 must also complete a Summary Information Return (SIR)
	Where the charity has either charitable or non-charitable subsidiaries and the income of the group exceeds £500,000	Accruals basis in accordance with SORP	Statutory audit carried out by a registered auditor		The parent charity completes the Annual Return and SIR on a group basis Annual Report and accounts must be sent within 10 months of financial year end Charities groups with a gross income exceeding £1,000,000 must also complete a SIR (continued)

Appendix 1.1: Scandals Timeline - The evolution of CG – The Global Scandals 1990-2020

Title	Business	Year	Country	Brief description
Polly Peck	Electronics, food, textiles	1990	UK	The share prices collapsed because of a raid by the UK Serious Fraud Office. The CEO Asil Nadir was convicted of stealing the company's money.
Bank of Credit and Commerce International (BCCI)	Banking	1991	UK	The case ensued from a breach of US Law, by owning another bank. Fraud, money laundering and larceny were the charges brought against the bank.
Maxwell Corporation	Maxwell Communication Corporation and Mirror Group Newspapers.	1991	UK	Following the presumed suicide of Robert Maxwell, the group's Financial problems were exposed. Debts of GBP 4 billion and a GBP 441 million sized hole in its pension funds.
Carrian Group	Real Estate	1993	Hong Kong	The case was based on accounting fraud. An auditor was murdered, after an adviser committed suicide. The case made history as it was the largest collapse in Hong Kong.
Baring Bank	Banking	1995	UK	An employee of the working in Singapore – Nick Leeson, traded futures, signed off on his own accounts and became increasingly indebted. The London based directors were

				subsequently disqualified as being inappropriate to run a company.
WorldCom	Telecoms	2001	USA	After the share prices of WorldCom fell, and the company failed to buy back the share scheme, it became apparent that the directors had used fraudulent accounting methods to push up the stock prices.
Enron	Energy	2001	USA	The directors and executives of Enron fraudulently concealed large losses made in the company's projects. At the end of the case there a good number of the directors were imprisoned.
Arthur Andersen	Accounting	2002	USA	A US court convicted Andersen of obstructing justice, by shredding documents relating to Enron scandal.
Parmalat	Food	2002	Italy	The company's finance directors deemed responsible for concealing large debts
AWEMA	Welsh Ethnic minority community	2003	UK	(All Welsh Ethnic Minority Association), Welsh government advised to stop funding the charity, Chief executive accused of mismanagement of funds and bullying.
Bear Stearns	Banking	2008	UK	The Company invested in sub-prime mortgage market, from 2003 after the US government had begun to deregulate consumer protection and derivative trading. The business collapsed as more and more people became unable to meet their mortgage obligations. After a stock price as high as \$172 a share, it was later bought by JP Morgan at \$2 a share.
Lehman Brothers	Banking	2008	USA	Lehman Brothers financial strategy from 2003 was to invest heavily in mortgage debts in markets which were being deregulated from consumer protection, by the US government. Losses accumulated forcing Lehman Brothers to file for Chapter 11 bankruptcy after the US government refused to extend a loan taken out. The collapse triggered a global financial market meltdown. Barclays, Nomura and Bain Capital purchased the assets which were not indebted.
Northern Rock	Banking	2008	UK	The bank had invested in the international markets for sub-prime mortgage debts, and as more and more defaulted on their home loans in the US, the Rock's business collapsed. It triggered the first bank ruin in the UK since Overend Gunney & Co., in the 1866, when it asked the UK government for assistance.
Schlecker	Retail	2011	Germany	After continual losses mounting from 2011 Schlecker, with 52,000 employees, was forced into insolvency though continued to run.

Dynergy	Energy	2012	USA	After a fraudulent occurrence, a purchase of a Sainsbury took place, a filing followed of Chapter 11 bankruptcy. It is as a result of a series of attempted takeover bids, and a finding emerged from bankruptcy on the 2 nd of October 2012.
Jimmy Savile charity	Philanthropist	2012	UK	As a charity worker he had repeated allegations of child abuse made against him and formal criminal investigation that he had committed over 500 acts of sexual abuse.
GlaxoSmithKline (GSK)	Pharmaceutical	2013	China	Drugs giant GlaxoSmithKline revealed sales in China have fallen by 61 per cent after it was targeted by a damaging corruption investigation which has driven customers to buy from its rivals.
General Motors	Car Manufacturing	2014	USA	GM fined \$35m over recall scandal in deal with Department of Transportation. Recall 2.4 million cars, GM to announce more recalls as CEO ends firing over scandal.
BeatBullying	Anti-bullying charity	2014	UK	The anti-bullying charity has been winning plaudits for its work, but in November 2014 it went into voluntary liquidation amid allegations of financial mismanagement.
Kids Company	Children's charity	2015	UK	Some of Britain's most vulnerable children were abandoned when Kids Company, the charity led by Camila Batmanghelidjh, went bust. Kids company claimed that it provided services to 36,000 children, young adults and their families each year. Now they had nowhere to go.
Save the Children, Oxfam and UNICEF.	Children's Charity	2018	Haiti	The charity is to suspend bidding for UK government funding in the wake of the <i>scandal</i> over alleged sexual abuse and inappropriate. international chairman amid what he described as the "complex mix of challenges" facing ... with almost one in five staff saying they have experienced sexual harassment.
Médecins Sans Frontières	Medical Charity – know for: We go where we are needed most. Doctors without borders.	2018	France	The staff were accused of using sex workers in Africa. Whistle blowers claim prostitutes were employed by aid agency employees, one of whom suggested it was possible to swap drugs for sex.
(FRRME) Foundation for Relief and Reconciliation in the Middle East – (Vicar of Baghdad.	Church/Religious Charity	2020	UK	The Charity Commission drew conclusion on the case of Canon Andrew White's actions; Canon White was accused of personally transferring money raised at a fundraising event for the charity's sister organisation, FRRME US, to IS to secure the release of the pair, believed to be Yazidi sex slaves.

Sources: Civil Society, Third Sector Charity, Sky News, The Guardian, 1990 – 2020.

Appendix 2.

Table: 2 - Governance Codes and Reports: 1992 - 2018

Year	Code/Report Title	Country of origin	Sector
1992	<p>Cadbury report: commonly after the founder Sir Adrian Cadbury who Chaired the Committee, developed a set of principles of good CG which were incorporated into the (London Stock Exchange) LSE's Listing Rules. It also introduced the principle of 'comply or explain'. It provided the following three basic recommendations: I) the CEO and Chairman of companies should be separated; ii) boards should have at least three non-executive directors, two of whom should have no financial or personal ties to executives; and iii)</p> <ul style="list-style-type: none"> • each board should have an audit committee composed of non-executive directors. 	UK	Corporate
1995	<p>Greenbury report was introduced by the (Confederation of British Industry) CBI in response to growing concern at the level of salaries and bonuses being paid to senior executives at corporate levels. Decision to form a remuneration committee of non-executive directors to be responsible for determining the level of executive directors' compensation packages.</p>	UK	Corporate
1995	<p>The Nolan Report: Covers the Seven Principles of Public Life</p>	UK	Corporate/Public
1996	<p>The second report after the Nolan Report: covered Standards of governance, accountability and propriety in further and higher education bodies, grant-maintained schools, training and enterprise councils and registered housing associations.</p>	UK	Mixture of Public, Private, and charitable organisations
1997	<p>) The third report: covered Standards of conduct for local government in England, Scotland and Wales. i) The fourth report covered Standards of conduct in non-departmental public bodies, National Health Service Trusts and local public spending bodies.</p>	UK	Public
1998	<ul style="list-style-type: none"> • Hampel Report: This code was set-up to review the extent to which the objectives of the Cadbury and Greenbury Reports were being achieved. • The fifth report following on from the Nolan's report covered Standards in Public Life the Funding of Political Parties in the UK. 	UK	Corporate Public

1998	The Combined Code: Introduced for all listed companies, added that: i) the Chairman of the board should be the “leader” of the non-executive directors; ii) institutional investors should consider voting the shares they held at meetings, though rejected compulsory voting; and iii) all kinds of remuneration including pensions should be disclosed.	UK	Corporate
1999	Turnbull Report: was established to provide direction on the internal control requirements of the Combined Code, including how to carry out risk management. The code was to help boards meet the Code’s requirements and should maintain a sound system of internal control, conduct a review of the effectiveness of the system at least annually,	UK	Corporate
1999	OECD Principles of Corporate Governance	France, Europe	
1999	Basle Committee guidelines	France	Banks
2000) The sixth report following the Nolan’s covered a review of the First Report of the Committee on Standards in Public Life. i) The seventh report covered Standards of Conduct in the House of Lords.	UK	Public
2001	Myners Report: looked at institutional investment in the UK and established a best practice approach to investment decision making for pension funds.	UK	Corporate, Banking
2002	Cromme Report:	Germany	
2002	Sarbanes Oxley Act The Eight Report (2002) after the Nolan’s covered Standards of Conduct in the House of Commons'	USA UK	Corporate Public
2003	<ul style="list-style-type: none"> Higgs Review: Sir Derek Higgs commissioned by the UK Government to review the roles of independent directors and of audit committees. Proposing – i) at least half of a board (excluding the Chair) be comprised of non-executive directors, ii) that the non-executives should meet at least once a year in isolation to discuss company performance; iii) that a senior independent director be nominated and made available for shareholders to express any concerns to; and iv) that potential non-executive directors should satisfy themselves that they possess the knowledge, experience, skills and time to carry out their duties with due diligence. Changes applicable to financial years beginning or after 01 November 2003. 	UK	NEDs
2003	Smith Report	UK	Audit Committee

2003	<p>Revised Combined Code – a follow on from the Higgs Report. The proposals of the Higgs Report are applicable here. Having a wide extension, comprises:</p> <p>The Code's overall aim is to enhance board effectiveness and to improve investor confidence by raising standards of corporate governance. Its main features are that: The Board: at least half the members, excluding the chairman, should be NEDs. 0 The Chairman: the chief executive should not become the chairman of the board. " NED: prior to appointment, potential new NEDs should carry out due diligence on the board and on the company to satisfy themselves that they have the knowledge, skills, experience and time to make a positive contribution to the board. " Senior Independent Director: the role of the senior independent director is to be available to shareholders if they have concerns that have not been resolved through the normal channels of contact with the chairman or chief executive. " Recruitment/Appointment: there should be a nomination committee of the board made up of most independent non-executive directors. It may include the chairman of the board but should be chaired by an independent non-executive director. The role of the committee is to conduct the process for board appointments, make recommendations to the board, and support the board on succession planning." Development/Evaluation: resources should be provided for developing and refreshing the knowledge and skills of directors. The performance of the board, its committees and its individual members should be evaluated annually.</p>	UK	Corporate
2005	<p>The Turnbull Guidance was fully reviewed in 2004-5 and an updated and published this year. It was instead amended to encourage more informative disclosure.</p> <p>) The Ninth Report (2005) covered Standard of Conduct for Ministers and Special Advisers.</p> <p>i) The Tenth Report (2005) covered issues around getting the balance right regarding Standards in public life.</p>	UK	Corporate and Public
2006	<p>A revised version of the Combined Code was published in June 2006 and applied to financial years beginning on or after 1 November 2006. This is a revision from the original 2003 combined code. Incorporating: (i) A new statutory statement of directors duties which will replace existing duties set out in case law; (ii) The existing limited common law right for shareholders to sue directors for wrongs done to the company will be replaced by a new extended statutory right to sue directors on behalf of the company for negligence, breach of duty or breach of trust; (iii) Companies will still be allowed to have directors, but at least one director must be a natural person. Directors over 70 years of age will be allowed to remain as directors of public companies with specific shareholder approval and a minimum age for a</p>	UK	

	director of 16 years will be introduced; (iv) Quoted companies will be required to include in their Business Review trends likely to affect future development, performance, environmental, social and community issues; (v) Shareholders will be allowed to agree to limit the auditor's liability to the company to what is fair and reasonable; (vi) The introduction of a new offence for recklessly or knowingly including misleading, false or deceptive matters in an audit report; (vii) The Panel on Takeovers and Mergers will be given the power to make rules within a statutory framework; and (viii) Greater use of electronic communications in companies which came into force in January 2007.		
1994, 2004, 2009	Kings' reports were established in response to the increasing concern over corporate failures and the perceived need for a formal code of corporate governance. Being the First Report – it sought to assist companies and their directors by providing a comprehensive set of principles and guidelines to codify, clarify and (in certain circumstances) expand upon the common law principles of corporate governance. The Code has been revised regularly and is now on version four.	South Africa	
2007	The Eleventh Report (2007) covered a review of The Electoral Commission	UK	Public
2008	A Revised version was introduced, and it applied to financial years beginning on or after 29 June 2008. Changes reflected new EU requirements relating to Audit Committees and CG statements. The aim of this Code is that - Good CG should contribute to better company performance by helping a board discharge its duties.		Audit Committee
2009	A review of CG in UK banks and other financial industry entities (The Walker Report). A review on the effectiveness of the Combined Code was produced in this year. In addition, the Twelfth Report (2009) covered a review of MPs' expenses and allowances	UK	Corporate and Public
2010	UK CG Code, May 2010, (See UK CG Code, April 2016). The June 2010 revision of the code applied to financial years commencing on or after 29 June 2010. Changes included a revised format to give clearer advice on board composition; that all FTSE 350 directors be put forward for re-election every year; and improved risk management reporting provisions.	UK	Corporate TO INCLUDE CODES FROM CC ON CHARITY. 2.6.2
2010	UK Stewardship Code, July 2010, (See UK Stewardship Code, September 2012)	UK	Corporate
2010	FRC Guidance on Audit Committees, December 2010 (See FRC Guidance on Audit Committees, April 2016)	UK	Corporate

2011	FRC Guidance on board effectiveness, March 2011. Further an enquiry led by Lord Sharman was launched to identify lessons for companies and auditors addressing going concern and liquidity risk. How the CG Code is integrated with revised guidance on risk management and internal control.	UK	Corporate
2011	Women on boards, February 2011	UK	Corporate
2010	UK CG Code, September 2012, revised (See <u>UK CG Code, September 2014</u>). The Code -introduced changes included better reporting by Audit Committees; confirmation by Boards that the annual report and accounts taken as whole are fair, balanced, and understandable; and the requirement that companies explain and report on progress with their policies on boardroom diversity.	UK	Corporate
2012	<u>UK Stewardship Code, September 2012</u>	UK	Corporate
2012	FRC Guidance on Audit Committees, September 2012, (See <u>FRC Guidance on Audit Committees, April 2016</u>)	UK	Corporate
2014	UK CG Code, (See UK CG Code, April 2016) revised to enhance the quality of information received by investors about the long-term health and strategy of listed companies.	UK	Corporate
2014	FRC Risk Guidance, September 2014. Follows the update after consultation on risk management, internal control and the going concern basis of accounting from November 2013.	UK	Corporate
2016	UK CG Code, This Code was revised to reflect the changes needed to implement the EU Audit Regulation and Directive.	UK	Corporate
2016	FRC Guidance on Audit Committees,	UK	Corporate
2018	The <u>Wates CG Principles for Large Private Companies</u> - consultation launched by the Financial Reporting Council. Was published in July 2018, following a comprehensive review of the Code, along with extensive outreach and consultation. It applies to financial years commencing on or after 1 January 2019.	UK	Following on from the Government's 2016 Green Paper and BEIS Select Committee report of 2017 which identified the need for greater transparency and accountability in large private companies which were not currently covered by the UK CG Code.

Source: i) CG Codes & Reports, (2018), ii) CIPD 2003, iii) Introduction to corporate governance, (2011). iv) Institute of Directors South Africa (2016), v) A Brief history of Corporate Governance; Butt (2008); FRC (2019).

Appendix 3

Theoretical framework in corporate governance (CG)

Table 2.1 – Theoretical Framework in Corporate Governance (CG)

Theory	What is the theory about?	Which theory is appropriate for my topic?	Can I test the theory? Depends.
Agency	<p>The most commonly used theory, and also based on the premise that there is a natural beneficial conflict between principles and Agents, (Fama and Jensen, 1983, and Shleifer and Vishny, 1997), *Also considers information asymmetry between them, leading to agency problems; Jensen and Meckling, 1976). *Linking agency theory with institutional investment theory plays an important role in monitoring management actions in assisting investors in companies to ensure that their performance in ensuring investors' interests and desires is fulfilled. *Also looks at the actions of various interest groups in CG consideration/argument.</p>	In essence, giving management the right to improve, advance/progress, further allowing for more transparency in the practice of disclosing to the public information, and risk disclosure in particular.	Yes, through governance application. See Section 2.5
Stewardship	<p>Establish a partnership model, thus a partnership between the board and the chief executive officer (CEO), (Cornforth, 2003). *Here the key motivator for the Management Board members is getting satisfaction from a job well done, (Glinkowska and Kaczmarek, 2015).</p>	Looks at gaining intrinsic satisfaction through successfully performing inherently challenging work, in exercising authority responsibility and	Relevant to study and applied in section 2.5.1
Stakeholder	<p>Is concerned with the relationship between a firm and its stakeholders, including employees, consumers, environmental regulators, government agencies and other shareholders, (Freeman, 1984). Also, in line with accountability, stakeholder theory argues that a firm is accountable to multiple stakeholders rather than merely to its shareholders (Deegan, 2013).</p>	Relevant to the study.	Applied in Section 2.5.2.
Institutional Investment	<p>It considers the environmental norms and rules that an organisation must conform to in order to achieve legitimacy, thus ensuring actors within those institutions behave in ways that conform to and reinforce norms (DiMaggio & Powell 1983). *There has been recent growth in the application of this theory to enable the understanding of CSR-related phenomena, (Brammer, Jackson and Matten, 2012). Some of the suggestion made on the theory is it seeks out to position CSR within a wider field of economic governance characterised by different modes, thus including the market, state regulation and beyond. *It is linked with agency theory.</p>	Relevant to the study.	Further addressed in Section 2.5.3.

Signalling	Directs attention to problems encountered in strategic decision making. * concerns having knowledge on the organizations, while receivers are outsiders who always look for signals related to their interests. *The theory suggests that distorted information between the management and the investors may sometimes indicate bad news, (unwelcomed/unfavourable news), Assidi (2022)).	Write more.	See section 2.5.4
Clientele Effect	Supposedly, as Yusof <i>et al.</i> , (2023) highlighted, smaller firms generally have smaller clientele with less complex transactions. The theory expressed that there is no perfect capital market, since investors are faced with different dividend and capital gains tax rates, due to the different tax valuations, Fayyaz, Venditti, and Jalal, (2023).	Contains some relevance to the topic.	See section 2.5.5.
Legitimacy	It assumes that a company has no right to exist unless its value is aligned with that of society, (Assidi, 2022: p7, citing Magness, 2006). *In conjunction with good governance mechanisms enhance the role of stakeholders within the company and helps motivate companies to utilised voluntarily disclose and information to improve its legitimacy or reduce the threat of legitimacy (Assidi (2023: p7) citing Tilling and Tilt, 2010). Can also be linked with stakeholder, and agency theory.	Somewhat relevant to the topic	The essence and the theory have been applied in the study, see Section 2.2 & 2.5.6.
Resource Dependency	*The theory highlights how organisations react to pressures in their external environment when securing the necessary resources for their survival; moreover, Salam and Aseweh (2021: p3), citing Pfeffer & Salancik (1978), (Elmaghri <i>et al.</i> , (2018), suggested that the survival of organisations depend on the resources available and used in their environment's operations in meeting their stakeholders' expectation. *The boards serve as a link between the organisation and its external environment in search of, and accessing critical resources (Madhani, 2017). Who also stated (2017: p10) referencing (Pfeffer and Salancik, 1978).	There is some appropriateness of this theory to the topic.	In line with RQ 1? *See Section 2.5.7
Dividend Irrelevant/Relevant	The dividend irrelevance hypothesis of Miller and Modigliani (1961) – stressed that the dividend policy of the firm cannot affect the firm's value, instead highlights that the firm's value is determined only by the earning capacity of the firm. Further it assumes that each claim holder can perfectly protect their interest in the firm, (Ali (2020), Galai and Weiner, (2018), Reitmaier and Schultze, (2017). *M&M theory on bird-in-the-hand, tax-preference, linked with clientele effects, signalling, and agency costs hypotheses. The relevance theory	Not applicable or appropriate for the study.	Not applicable to NFPs.

	stressed that investors prefer to invest in companies, paying out dividends than focusing on capital gains, Ali (2020).		
Pecking Order	<p>Pecking order theory states that companies prioritize their sources of financing from internal financing to debt financing to equity financing. Equity financing is the last resort. Internal funds are used first and when they are depleted, debt is issued. When it is not prudent to issue more debt, equity is issued.</p> <p>* It concerns information asymmetry, examining the ways firms choose to apply and or obtain finance. Through last resort they utilise or consider crowd funding, Cumming and Johan, (2017). Myers and Majluf (1984), expressed that pecking order theory as an alternative model to the trade-off theory.</p>	Not appropriate for the topic.	Not used in the study.
Trade Off	<p>The theory mentions a positive impact of profitability and company as well as size on financial leverage. It, furthermore, measures financial leverage using ratio of total debt to total asset, (Madubuike and Ebere 2023).</p> <p>* Explains that debt may be cheaper yet carries with it the risk of not being able to make payments on time, which could result in insolvency. Hence, resulting in debtholders to have first share on the company's assets in the case of bankruptcy, when shareholders can only be paid after the firm meets its obligations.</p>	Might not be quite relevant/applicable to the research.	Relevant to for-profit organisations.
Free Cashflow	<p>Considers available cash for distribution to security holders/shareholders and for investments without harming firm's operations (Ayash, 2019).</p> <p>* Jensen (1986) proposed that, agency costs (core inefficiencies, dissatisfactions and disruptions) of free cash flow hypothesis.</p> <p>*He argued that when managers have more cash than is needed to fund all positive NPV projects (i.e., the free cash flow), there is an incentive for managers to waste the access cash on unprofitable investments such as acquisitions.</p> <p>*It assumes</p> <ul style="list-style-type: none"> • Excessive free cash flow leads to over-investment. • Managers are able to manipulate free cash flow under their control; and • Earnings predictability negatively associated with surplus free cash flow. 	Not relevant to the study. Charities tend not to have surplus cash for investment, since their funds are mostly earmarked for relevant benefits/purposes; especially for SMEs.	Not applicable to SME charities.

	<ul style="list-style-type: none"> Earnings management practices soften high-quality auditors. 		
Bird in Hand	The bird-in-hand policy believes that the change in dividends is significantly affecting a firm's value through impacting stock prices, (Ali 2020), and Farrukh <i>et al.</i> , (2017) consider investors to be risk averse. This view is supported by Lintner (1962) and Gordon (1963).	Not appropriate for the study.	Has not been utilised in the topic.
Critical Mass	2008 saw a turnaround for the continuous engagement of a critical mass of smallholders in the global development alliance (GDA). The theory considers women representation on the board; (Tunyi <i>et al</i> 2023).	Not entirely relevant in the study.	The study of the organisations board was not carried out to address this, not relevant.
Market Timing	Predicting returns, market volatility and exchange control, stock market, (Choi 2023). *Timing appropriateness in providing the right response.	Not entirely suitable for the study, appropriate for for-profits, banks etc.	
Bankruptcy Cost	States that bankruptcy costs arise when there is a greater likelihood a company will default on its financial obligation because it has decided to increase its debt financing rather than use equity. *Implying that local tax levels and bankruptcy codes are relevant to firms when making capital structure decisions (Madubuika, and Ebere, (2023: p2; citing Joeveer, 2006)). *Also aligns with conflict of interest, shareholders' preference etc., and agency cost, (Zhang <i>et al.</i> , 2023).	Not applicable to the study, appropriate for corporate organisations.	Not utilised in the study.

Appendix 4.0

Table 4.3.1: Study carried out on 30 corporate governance, Accountability and Transparency, research undertaken - 30 CG+A+T studies undertaken, Journals, etc.

No.	Author(s) and date	Thesis/Journal Article's Title	Qualitative	Quantitative	Mixed Methods (MMs)	Case Studies	Grounded Theory	Institution – PhD Thesis, & Jnl, etc.
1	Sofia Yasmin (2014)	An Exploration of the Accountability Practices of Muslim Charity Organisations in the UK: A Legitimacy Perspective			A pragmatic approach, MMs			University of Hull, PhD Thesis
2	Sinead B. Walsh (2014)	The Improbability of Accountability of Non governmental Organisations to Their Intended Beneficiaries: The Case of ActionAid	Qualitative.					The London School of Economics and Political Science
3	Gabriel Donleavy & Ushi Ghoorah-Hurrychurn (2014)	Third Sector Accounting & Accountability in Australia: Anything But A Level Playing Field					GT	Research gate: Conference: ANZSTR. Third Sector Resilience and Change, At Christchurch, New Zealand
4	Christine A V Atkins (2018)	Perceptions of professional identity and interprofessional working in children's services			MMs			Kingston University, London; PhD Thesis
5	Martina Yvonne Feilzer 2009	Doing Mixed Methods Research Pragmatically: Implications for the Rediscovery of Pragmatism as a Research Paradigm			MMs			Journal of Mixed Methods Research, Sage 2010 4: 6 originally published online 22 October 2009, DOI: 10.1177/1558689809349691

6	Jeannie Connie Rotinsulu (2016)	The Role of CG Codes in Enhancing Accountability for Effective Disclosure in Indonesia	Qualitative.					College of Law and Justice Victoria University Melbourne Australia
7	Dennis Wilson Cole 2011	Governance within the UK Charity Sector: Case Study evidence from three Charities Dennis	Qualitative.: Case studies					Kingston University for the degree of Doctor of Business Administration
8	Cherrie M Yang (2015)	Performance measurement and Reporting practices in New Zealand Charities	Qualitative.					Auckland University of Technology
9	Zeeshan Mahmood et al. (2018)	Does Corporate Governance Affect Sustainability Disclosure? A Mixed Methods Study				MMs		Bahauddin Zakariya University, Multan 60800, Pakistan; MDPI Sustainability 2018 , <i>10</i> , 207; doi:10.3390/su10010207 www.mdpi.com/journal/sustainability
10	R. Burke Johnson (2007)	Toward a Definition of Mixed Methods Research				MMs		University of South Alabama, Mobile. Journal of Mixed Methods Research Volume 1 Number 2 April 2007 112-133
11	Bridget Lewis (2003)	Charitable Provision for the Rural Poor: A Case Study of Policies and Attitudes in Northamptonshire in the First Half of the Nineteenth Century					Case Studies	University of Leicester – PhD Thesis
12	Sarah-Louise Mitchell (2015)	Exploring the role, the brand plays in the choice of charity by UK volunteers'	Qualitative research approach, the Means-End Chain method					Henley Business School, University of Reading - Thesis

13	Judith Haiven (2000)	Managing People in the Voluntary and Not-for-Profit Sector in Britain and Canada	Qualitative.					University of Warwick – PhD Thesis
14	Huy Tam Nguyen (2016)	An investigation into accounting, governance and executive compensation practices in NPO: The Case of UK Charities.		Quantitative				University of Southampton, Southampton Business School.
15	Steven Reynolds (2014)	Effective Corporate Governance in Not-for-profit Organisations					Grounded Theory	Victoria Law School, College of Law and Justice, Victoria University Melbourne
16	Les Hardy and Harry Ballis (2010)	Socialising Accountability in a Religious Charity Organisation	A Religious Charity paper, case study and interview					Monash University Gippsland Campus Churchill, Victoria, Australia 3842
17	David C Kirsch (2013)	Accountability in Children's Development Organizations	Qualitative.					Institute of Medical Science University of Toronto
18	Faleh Salem AL KAHTANI (2013)	A Thesis Submitted for the Degree of Doctor of Philosophy in Law	both critical analytical and comparative methods.					School of Law, Brunel University
19	Stylianios Andreadakis, (2010)	Corporate Governance in the Aftermath of the Scandals: The EU Response and the Role of Ethics	Qualitative.					Faculty of Law University of Leicester

20	Mark Ward, (2013)	Understanding organizational identity in UK charities	Qualitative.					University of Chester, PhD Thesis
21	Madan Lal Bhasin (2013)	Corporate Governance and Forensic Accountant: an Exploratory Study		Survey Questionnaire				Journal of Accounting – Business & Management vol. 20 no. 2 (2013) 55-83
22	Christopher Soren, Shann Turnbull (2009)	What's wrong with CG 'Best' Practices? Chap 5	Qualitative					Principal, International Institute for Self-governance
23	Agyenim Boateng, Raphaël K. Akamavi and Girlie Ndoro	Measuring performance of non-profit organisations: Evidence from large charities				MMs		ResearchGate, Article in Business Ethics A European Review. Business Ethics: A European Review Volume •• Number ••• 2015
24	Sufyan Abid (2015)	Islamic Reform, Piety and Charity among Muslim Businessmen and Entrepreneurs in Birmingham, UK	Ethnography: interviews, observation.					School of Global Studies, A University of Sussex
25	Matthew D Turnour (2009)	Beyond Charity: Outline of Jurisprudence for Civil Society	Meta narrates					University of Queensland, Australia
26	Thomas Wilhelm Hasenpflug, (2012)	The Sarbanes-Oxley Act and German Non-Profit Organizations: An Empirical Investigation				MMs		Edinburgh Business School, Germany

27	Azman Mat Isa (2009)	Records Management and the Accountability of Governance				Case Study		Faculty of Arts, University of Glasgow
28	Patrick Tom (2011)	The Liberal Peace and Post-Conflict Peacebuilding in Africa: Sierra Leone	Qualitative.					University of St. Andrews
29	Jonathan Lupson, (2007)	A Phenomenographic Study of British Civil Servants' Conceptions of Accountability	Qualitative. phenomenographic approach					School of Management, Cranfield University
30	Li, Xiao (2008)	Corporate Governance in the Context of Corporate Restructuring	Qualitative three-dimensional methodology					The School of Law, University of Glasgow

Researcher's compilation of 30 PhD Thesis and Journal Articles on governance, accountability, and transparency conducted using various types of research methods highlighted in Table 4.2. –Types of Research Methods used.

Appendix 4.1

Table 4.4 - List of (50): registered UK SME Charities Secondary data used in the study

UK SME Charities - Income f10K - f1m.
ANGLO PERUVIAN CHILDREN'S CHARITY
LEVI'S STAR CHILDREN'S BRAIN TUMOUR CHARITY
LUCY AIR AMBULANCE FOR CHILDREN CHARITY
MOMENTUM CHILDREN'S CHARITY
POLIO AND CHILDREN IN NEED CHARITY
ROALD DAHL'S MARVELLOUS CHILDREN'S CHARITY
THE DIOCESE OF NORWICH DECEASED CLERGY DEPENDANTS' FUND
THE SAIGON CHILDREN'S CHARITY CIO
THE SLEEP CHARITY
THE THEODORA CHILDREN'S CHARITY
(STEPPING-STONES) BROOKHURST PRE SCHOOL GROUP
ASSOCIATION OF WHEELCHAIR CHILDREN
BACTON GOSPEL HALL TRUST
BECKTON CHINESE GOSPEL CHURCH
BENHILL GOSPEL HALL TRUST
BOURNEMOUTH GOSPEL HALL TRUST
CELESTIAL CHURCH OF CHRIST GOSPEL OF LIGHT
CHRIST GOSPEL CHURCH INTERNATIONAL
CHRIST'S GOSPEL CHURCH (WORLD OUTREACH EVANGELISTIC MINISTRY)
COLCHESTER GOSPEL HALL TRUST
COVENTRY GOSPEL HALL TRUST
DEWSBURY GOSPEL CHURCH
DOLAFON GOSPEL HALL TRUST
EBENEZER GOSPEL CENTRE
FULL GOSPEL TABERNACLE TRUST
NOTTINGHAM DIOCESAN SICK AND RETIRED PRIESTS FUND
ROCKINGHORSE CHILDREN'S CHARITY
SICK! PRODUCTIONS LTD.
YORKSHIRE PROFICIENCY TEST COMMITTEE
THE BRITISH SOCIETY FOR MENTAL HEALTH AND DEAFNESS
FLEDGE YOUTH SUPPORT
FULL CIRCLE EDUCATION
HULL YOUTH SUPPORT TRUST
LAUNCH IT TRUST
MERSEY YOUTH SUPPORT TRUST
SHROPSHIRE YOUTH SUPPORT TRUST
ST ANTHONY'S YOUTH EDUCATION AND SUPPORT
THE CHILDREN'S DEVELOPMENT TRUST
YOUTH EDUCATION SUPPORT SERVICES LONDON
YOUTH EMOTIONAL SUPPORT SERVICE
32ND BUTLOCKS HEATH CUB AND SCOUT GROUP
FRIENDS OF PETERHOUSE
BANSTEAD COMMUNITY ASSOCIATION
ABANDONED AND DESTITUTE CHILDREN'S APPEAL FUND
ABLE CHILD AFRICA
AFRICAN CHILDREN'S FUND LTD
ASSOCIATION FOR REACHING AND INSTRUCTING CHILDREN IN AFRICA
ASSOCIATION OF WHEELCHAIR CHILDREN
AUTISM FAMILY SUPPORT OXFORDSHIRE
BALA CHILDREN'S CENTRE KENYA

Appendix 4.2

Consent form

Rita Davies Ukachi-Lois 10590292



INFORMATION TO PARTICIPANTS INVOLVED IN RESEARCH

INTERVIEW CONSENT FORM

You are invited to participate in a study of charity governance in the UK. You have been selected because you were identified as a trustee/director/management committee member of a registered charity. It is essential for you to read this form and ask any questions that you may have before agreeing to take part in this academic research. This study is being conducted by Rita Davies Ukachi-Lois, a doctoral research student/candidate at the Plymouth Business School, Faculty of Business, Plymouth University, PL4 8AA.

Background and Information:

The purpose of this survey to gain a better understanding of governance in charities today and it also has the following objectives: (i) To develop an insight from evidence collected and observations of corporate governance practices in UK SME Charities; (ii) To develop a framework of emergent principles of governance and incorporating elements and attributes of accountability and transparency.

The procedures:

If you agree to participate in this study you will be asked to answer some governance-related questions on UK Charities during a semi-structured, open-ended interview which should take no longer than one hour. Your response will be audio-recorded to eliminate omissions and distortions in data collection. If at any time during the interview you feel unable or unwilling to continue, you may withdraw from the process without giving any reasons. On completion you will have the opportunity to review the interview transcripts for accuracy and completeness.

Confidentiality:

The audio records will be kept private, secure and destroyed at the end of the study. In the thesis to be published the researcher will not include any information that will identify you or your charity. Only the researcher will have access to the information collected. Compensation: No compensation will be given for participation in the study. However, a copy of the findings from the study will be made available to all participants. Voluntary nature of the study: Your participation in the study is wholly voluntary with the principal objective to provide insight and understanding to charity governance.

Contacts and questions:

|

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Appendix 5.



Date: 05 September 2019

Dear Rita,

Ethical Approval Application No: FREIC1819.47
Title: Corporate Governance Practices in the UK SME Charities: An Investigation into Accountability and Transparency

Thank you for your application to the Faculty Research Ethics & Integrity Committee (FREIC) seeking ethical approval for your proposed research.

The committee has considered your revised application and is fully satisfied that the project complies with Plymouth University's ethical standards for research involving human participants.

Approval is for the duration of the project. However, please resubmit your application to the committee if the information provided in the form alters or is likely to alter significantly.

The FREIC members wish you every success with your research.

Yours sincerely
(Sent as email attachment)

Mr Derek Shepherd
Chair
Faculty Research Ethics & Integrity Committee
Faculty of Arts & Humanities (SoLCG & PBS)

Appendix 5.1



Research Ethics: Participant Consent Form

Title: Corporate Governance Practices in the UK SME Charities: An Investigation into Accountability and Transparency

Consent Form for Interviews: A Qualitative Sub-study

Thank you for reading the information sheet about the interview sub-study. If you are happy to participate then please complete and sign the form below. Please initial the boxes below to confirm that you agree with each statement:

	<i>Please Initial box:</i>
I confirm that I have read and understood the information sheet dated [xx/08/2019] and have had the opportunity to ask questions.	<input type="checkbox"/>
I understand that my participation is voluntary and that I am free to withdraw at any time without giving any reason and without there being any negative consequences. In addition, should I not wish to answer any particular question or questions, I am free to decline.	<input type="checkbox"/>
I understand that my responses will be kept strictly confidential. I understand that my name will not be linked with the research materials and will not be identified or identifiable in the report or reports that result from the research.	<input type="checkbox"/>
I agree for this interview to be tape-recorded. I understand that the audio recording made of this interview will be used only for analysis and that extracts from the interview, from which I would not be personally identified, may be used in any conference presentation, report or journal article developed as a result of the research. I understand that no other use will be made of the recording without my written permission, and that no one outside the research team will be allowed access to the original recording.	<input type="checkbox"/>
I agree that my anonymised data will be kept for future research purposes such as publications related to this study after the completion of the study.	<input type="checkbox"/>
I agree to take part in this interview.	<input type="checkbox"/>

Name of participant

Date

Signature

Rita Davies Ukachi-Lois
Principal Investigator

24/09/2019
Date

Rita Davies Ukachi-Lois
Signature

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Appendix 5.2

Rita Davies Ukachi-Lois 10590292

Interview Questions

Title of Research: Corporate Governance Practices in the UK SME Charities: An Investigation into Accountability and Transparency.

This interview is carried out to help with the questionnaire that will be prepared from the responses of the interviews. The interview will be conducted by a UK PhD researcher, Rita Davies Ukachi-Lois, Titled: "Corporate Governance Practices in the UK SME Charities: An Investigation into Accountability and Transparency".

These questions are optional but would aid the researcher in arriving at a reasonable conclusion on governance, accountability, and transparency.

The questions asked and the answers provided in the interview are strictly confidential and would be destroyed at the end of the evaluation process.

Thank you for your time.

SECTION A: INTRODUCTION

Complete this section appropriately, put a circle round the group that is applicable to you.

Gender: 1. Male 2. Female.

Put a tick on the box that applies to you.

Age group:

Less than 24	24-34	35-44	45-54	55-64	65-above

Tick the box that applies to the department you work.

Job description:

Legal	
Marketing	
Human Resources	
Administrative	
Finance	
Information Technology	
Other:	

Put a tick by the management level that applies to you.

Management Level:

Top Management	Middle Management	Low-level Management

Indicate the highest level of qualifications within the group below that you hold.

Qualification:

GCE	
HND/HNC	
BSc	
MBA/MSc	
Professional Qualification	
PhD	
Other	

Please provide answers to the questions below to the best of your ability./

SECTION B- GOVERNANCE

1. Are you aware of the existence of codes of governance within your organisation? How many? Which ones?
2. Were you given a copy of the codes of governance at point of entry into the organisation? At what point?
3. If you answered no to the question above, at what point did you learn about the codes, if ever?
.....
.....
4. Are the codes of governance effective?
5. Are the codes easy to understand? Why?
6. In your opinion, are the codes adhered to? How often?
7. Are the existing codes of governance enough for your organisation? Which ones or how many of them?
8. If you answered no to the question above, should new codes be put in place? What should they be?
9. How could the existing codes be improved?
.....
.....
10. Are you aware of any penalty to your organisation for non-compliance with the codes of governance? When or how often?

SECTION B- ACCOUNTABILITY

11. Did you receive enough training for your role? When or how often?
12. If you answered yes, what type of training did you receive, how often do you receive training in your post?
.....
.....

Accountability standards

13. Does your organisation have formal (written or well known) Accountability Standards that address areas such as roles, responsibilities, oversight, disclosure, finances, performance and fairness? In what format(s)?
14. Which of the following parties have easy access to relevant information about your organization's formal Accountability Standards in a format that is appropriate for them?
15. How would you rate the overall effect of your organisation's formal Accountability Standards on Organisational Behaviour (including but not limited to such things as the culture of the organisation, the way staff interact with various stakeholders, willingness to share information, enforcement of rules and sense of obligation to inform) and Results?
16. Which parties have access to relevant information about your organisation's formal Accountability Standards in a format that is appropriate for them? Please describe all the sections that may apply.
17. How would you rate the overall effect of your organisation's formal Accountability Standards on Costs?

SECTION C- OPENNESS (Transparency)

18. Are the interests of the public considered in the decision-making process of the organisation? If so, kindly discuss briefly.
19. In your opinion has the issue of corruption been addressed in the organisation?

Planning, monitoring and evaluation

20. Does your organisation actively plan, monitor and evaluate its projects?
21. Why/how does your organisation actively plan, monitor and evaluate its projects?
22. Which parties have easy access to information about your organisation's project planning, monitoring and evaluation processes in a format that is appropriate for them?

Appendix 5.3

Online Survey Questionnaire

Qualtrics Online – Survey Questionnaire

An Investigation into UK SME Charities Governance, Accountability, and Transparency

1. This questionnaire is based on a survey conducted by a UK PhD researcher, Rita Davies Ukachi-Lois, Titled: “Corporate Governance Practices in the UK SME Charities: An Investigation into Accountability and Transparency”.

These questions are optional but would aid the researcher in arriving at a reasonable conclusion on governance, accountability transparency.

The questionnaire is strictly confidential and would be destroyed at the end of the evaluation process.

Thank you for your time.

2. Please state your gender.

- Male
- Female

3. Please state your age group.

- Less than 24
- 24-34
- 35-44
- 45-54
- 55-64
- 65- above

4. Job description:

- Legal
- Marketing
- Human Resources
- Administrative
- Finance
- Information Technology
- Other

5. Level of management:

- Top management
- Middle management
- Low-level management

6. Qualification:

Tick your highest qualification.

- GCE
- HND/HNC
- BA/BSC
- MA/MBA/MSc
- Professional Qualification
- PhD
- Other _____

7. Insert a tick in the appropriate box below

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
The finance policies, procedures of the organisation are clear and understandable	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The organisation's financial systems are secure	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The organisation's financial systems are efficient	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
There is appropriate financial management training for non-finance staff	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

8. How often is your work checked?

- Often
- Monthly
- Quarterly
- Half Yearly
- Not often
- Never

Accountability standards

9. Does your organization have formal Accountability Standards (written and/or well known) that address the following areas?

	Known and Written	Well known but not written	Some of each	Not known and barely written	Mostly not known	None
roles	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
responsibilities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
oversight	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
disclosure	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
finances	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
fairness	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

10. How would you rate the overall effect of your organisation's formal Accountability Standards on addressing the following areas?

	Don't know	Significantly worse	Somewhat worse	Neither worse nor better	Somewhat better	Significantly better
behaviour	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
culture	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
staff interaction	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
willingness to share information	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
rule enforcement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
obligation to inform	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
results	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

11. How would you rate the overall effect of your organization's formal Accountability Standards complaints on costs?

- Significantly increases cost
- Somewhat increases costs
- Neither increases nor decrease costs
- Somewhat decreases costs
- Significantly decreases costs
- Don't know

12. Insert a tick in the appropriate box below

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly Agree
Contracts are awarded based on merit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The interests of the public are considered in the decision-making processes of the charity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The issue of corruption has been appropriately addressed in the organisation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Planning, monitoring and evaluation

13. What forum (written and/or well known) does your organisation actively use for its projects:

	Known and Written	Well known but not written	Some of each	Not known and barely written	Mostly not known	None
planning	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
monitoring	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
evaluating	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

14 How **Important** is it for the following parties to have easy access to relevant information about your organization's formal Accountability Standards in a format that is appropriate for them?

	Not at all Important	Very Unimportant	Neither Important nor Unimportant	Important	Very Important	Extremely Important
Beneficiaries	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Board of directors	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Community group	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Donors	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
General public	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Government or agency	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Management team	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Partners	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Staff	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Volunteers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
None of the above	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Funders Peers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

15. How important is it that your organisation actively evaluates its projects?

Please select all that apply, then rank them in order of importance.

	Not at all Important	Very Unimportant	Neither Important nor Unimportant	Important	Very Important	Extremely Important
Accreditation requirement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Funding requirement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Good management practices	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Improve organizational behaviour	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Improve program effectiveness	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Improve public relations	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Improve results	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Increase funding potential	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Legal requirement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Maintain standards	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reduce costs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reduce risks	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Standards body requirement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

16. Which of the following parties have easy access to information about your organisation's processes of project planning, monitoring, as well as evaluation in a format that is appropriate for them?

Please select all that apply.

- Beneficiaries
- Board of directors
- Community group
- Donors
- Funders
- General public
- Government or agency
- Management team
- Partners
- Peers
- Staff
- Volunteers

17. Which of the following parties does your organization involve in project planning, monitoring, evaluation?

Please select all that apply. If a party in the list is not involved in any of these processes, please select None for that party.

	Planning	Monitoring	Evaluation	None
Beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Funders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General public	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Government or agency	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Management team	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Partners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Peers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Volunteers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Appendix 6.1

Transcript of Interview Questions

5.5.2 Interviewing Questions relating to Governance

The section of Charity governance, houses ten questions which can be linked with questions relating to the other two sections. When asked about the existence of the governance code within their organisations all ten of those interviewed attested of the existence.

Q: Are you aware of the existence of codes of governance within your organisation? The interviewees responded as follows:

== 'Yes, We use the charity Commission (CC) governance codes that came out two years ago, I suggested, 2017, up dated in 2018 agrees. Looked at the new codes last year'. (CEO1)

Similarly, another interviewee reported:

... '== All, applicable to treasury, organisation documents, banking etc.' (DIR1).

And again:

== 'Yes, Trust/policies/procedures. The codes of governance have been written for the organisation. By which the organisation operates; written by Kris and was approved by the board'. (PRM1).

Another question which had all 10 'Yes' responses was, Are the codes of governance effective? The responses were as follows:

== 'Yes, effective for organisation, simplistic to work with, go hand in hand with the aims and objectives of the charity; they are a small charity. (DIR1)

'Yes, they are effective: they are clear, she likes the language of the codes, not complex, clear for compliance.' (CEO1)

Similarly, another interviewee reported:

 'Yes, simple and straight forward, no great complexity. Tailored for NI. Part of role is work towards rules to abide by. Rules of NI rules aware of. No reasons to suggest they are not effective.' (TRU1).

Finally, when asked 'the existing codes enough for your organisation?' further provided the following responses:

 'Yes, more than adequate for their organisation. No belief for need to adjust or overk things. Has correct balance in providing information.' (TRU1)

Similarly, the same question produced the following response:

 'Enough for the organisation, the size of 4 trustees, have gone thru careful selection process.' (DIR1)

And again:

 'Yes, they are definitely enough. Furthermore, when probed as to whether all or most of the codes? The response was that as a set has now been written for Smaller Charities - that this has been enough.' (BRM1)

There is indication of the awareness of the codes, their availability within the organisation, effectiveness, understandability as well as having knowledge of them and their existence within the respective organisation. But on the question on whether the codes should be changed or altered in any form, there was an emphatic 'no' response to this question. Implying that the codes were adequate, and relevant for the charity purpose.

The interviewees that yielded the 'No' response are as follows:

 'No, the codes should not be changed, ...but no doubt CC would have come back with other issue required e.g. proper conduct of financial affairs.... Very hands on.' (DIR2)

Also, other responses were as follows:

 'No, do not think so, the present codes are user friendly and easy to understand and...work with.' (COO1)

Again, as follows:

 'No, N/A... no changes needed'. (BMRI)

The other questions provided the following results: a total of nine-tenth responses stated that the codes are adhered to, the only charity to defer although stated that the codes are 'useful at board level, and used all the time, under-pinned governance, involved in everything they did', yet 'Not adhered to all the time'.

Furthermore, two of the charities interviewed represented one-fifths confirmed that they did not receive the governance codes at the point of or before joining the organisation. Their responses were as follow:

'No; the codes were not handed to them.... but has access to codes through the internet website'. (TRU1)

Similarly, the second charity to provide the same response said that:

 'No. did not have the codes, not required at the point of starting,...as she was the one who started the charity,learnt about codes as time went by....As volunteers work towards meeting requirements of Cos. House'. (DIR2)

The rest of the respondents representing four-fifths of the total interviewed, responded as follows, for the same question on, 'At what point of joining the organisation did they received the codes' – that trustee received the codes on joining the organisation, which were mostly provided between the time of joining and at completion of their training, about three months of membership'. Others on the list of responses provided included:

 ' Yes, Copy given at joining: At what point of joining – cannot remember when it was given to her but remembers that she got the code soon after it came out. The Codes are given to trustees, or those at management levels; ...Yes, has been discussed at management level review against the new code. Trustees' awareness is paramount at the point of joining the charity'. (CEO1)

Similarly, the other responses provided were as follows:

 'Yes, the code was made available, ...got the codes even before signing the contract'. (DIR1)

 'Yes, as development manager delivering governance, ...was already aware of the codes'. (InteCOO1interviewee 10)

Ultimately, where the codes were not provided at time of joining, they are made available within the first three months of employment or taking up the post. The remaining section reported lower scores in comparison to the others, although all the respondents stated and agreed that ‘the existing codes were enough for their organisations’, when asked whether any of the codes should be changes’. A total of half of those interviewed respondents suggested that the codes should be changed, with one-fifths saying no and a further one-fifths stating ‘N/A’ (not applicable). There is a bit of a grey area around here, even though there are suggestions for change they do not seem to have any inclining on what the changes if there should be any at all.

Yet again, nine-tenth of respondents are not aware of any penalty to your organisation for non-compliance with the codes of governance, and the same score for the question on ‘how could the existing codes be improved?’

When asked, ‘whether the charity was aware of any penalty to your organisation for non-compliance with the codes of governance? When or how often?’ The responses were as follows:

 ‘No, luckily – None’...*the organisation has never conceded any penalties for non-compliance with the codes of governance*. (DIR1)

Similarly, the same response was provided below:

 ‘None, not applicable..’ (CEO 1)

And again, as follows:

 ‘No, none at all. Get audit to be done on their work to safeguard things’. (TRU1).

With these responses for this question there is also indication that the charities are content with the codes and deemed no changes necessary. But is it the place of the charities to instigate any changes, or is it for the regulatory body(ies) to do? Furthermore, could it (the responsibility of suggest changes) be awarded to the UK SMEs especially those at the lower end of the spectrum to orchestrate or voice where or when changes are needed? To ponder on this scenario thoroughly, this might not be the case, since some charities positioned at the lower end of the spectrum of the SME classification have been suggesting that they lacked some application of CG/A/T. Ultimately, this might be in line with what the study is trying to identify, which is mainly due to the following reasons. Firstly, due to the charity’s size, in relation to the number of staff employed by the organisation, and secondly, in relation to their annual income level.

5.5.3 Interview Questions relating to Accountability

On the subject of Accountability, the related seven questions in this section produced a mixture of responses. Even so, the 'Yes' responses were far higher than the 'No or N/A' responses. These were more emphatic than the others producing scores in the range of seven-tenths and nine-tenths. Whereas the 'No' responses were rather low and were in the range of zero and two-tenths, of which, one-seventh of the relevant seven questions produced a 'No' response equivalent to one-fifth of the respondents' responses, four-seventh of the 'No' responses equivalent to two-fifths of the respondents' responses. Of these analyses, only one-fifth of the respondent, two-seventh of the questions responded with 'N/A', again one-fifth of the total respondents produced this group of response.

The responses to the question on whether on joining the organisation the respondent received enough training for their role, when (at what time of joining the organisation) or how often? The following responses were recorded:

 'yes, received training at position, ...regular training provided, especially for top-management level position, paid for professional qualification training to be done. Also attends the organisation's programmes.... run training courses regularly. Training was provided in a previous post prior present position'. (COO1)

The same Interviewee further stated when asked about the types of training offered or available, said that:

 'the individual (s/he) and others are trained as professional(s),' ...other regular training are provided for small charities, so they attend them as well. 'Although they do not attend many other conferences and seminars due to cost'.

Similarly, the response given by another interviewee on the main question on training was as follows:

 ' on going, training in job and role to meet daily challenges. Experience gained from previous positions held and had trustee's experience before coming to the trust. Both in-house and external training are available and given. Asked if they were able to attend seminars and conferences.... Yes, only if they are appropriate to the position and the organisation'. (PRM1)

Likewise, another respondent said:

‘That training is provided, as few trustees already are experienced and knowledgeable, also receive top-up training, and they do attend conferences and seminars, On their own part, they had enough knowledge before acquiring the role so was experienced already. No paid employee in the charity, so no training needed for the employee’. (DIR1)

On the question asked of the interviewees, ‘does your organisation have formal (written or well known) Accountability Standards that address areas such as roles, responsibilities, oversight, disclosure, finances, performance and fairness? The various responses given where as follows:

 ‘Yes, there is role profile, all have on going and regular support, supervision and assessment. Ultimately, all at management level are accountable to the board 5/6 trustees on the board’. (PRM1)

Similarly, another interviewee saw Accountability Standards that address areas such as roles, responsibilities, oversight, disclosure, finances, performance and fairness as important, and demonstrated by such comments:

 ‘Yes, well known, as it is stated in the Articles and Memorandum, not for her own role but for that of the trustees’ roles and responsibilities’. (BMR1)

Furthermore, another response obtained was as follows:

 ‘The annual audit that is done takes care of things. Have continual education in their profession therefore applies to their charity work. Training done in ad hoc basis, in accommodating changes, and to help with performing the organisation’s duties’. (TRU1)

In continuation on accountability aspects, when asked which of the following parties have easy access to relevant information about your organization's formal Accountability Standards in a format that is appropriate for them their usage; the Responses were as follows:

 ‘Trustees, Directors, in the Articles of Association; and employees, regulatory bodies, public, and the stakeholders, ... in short all’. (BMR1)

In addition to this response another interviewee stated that:

 ‘Internally – all staff, externally all stakeholders: only things that are relevant, handling of data, relevant data and information on website. Funders would have access to materials. ...Project books all quality manuals and policies. To draw on relevant points.’ (CO1).
Subsequently the same question produced this response, which is slightly different from the ones provided above:

 ‘The law society – companies handling money, checks are carried out in two years, as part of routine; but accountants carry on annual basis. The charity annual accounts are not found on the charity’s website, this could be viewed only on the CC (Charity Commission) website’. (TRU1)

Furthermore, when the interviewees were asked: ‘How would you rate the overall effect of your organisation’s formal Accountability Standards on Organisational Behaviour..... willingness to share information, enforcement of rules and sense of obligation to inform) and Results?’ To this, 9 out of 10 interviewees agreed that their organisation’s overall formal

accountability standards on organisational behaviours and their willingness to share information etc. were good and effectively adhered to. Thus, some of the responses were:

___ 'Straight forward, collect funds, look after it and give out as needed. Some Beneficiaries not happy with what they get'. (DIR1).

There is indication of clarity, accountability and transparency in their organisational behaviour and willingness to share information. This response, therefore, on openness, as of this practice within their organisation some of the stakeholders/beneficiaries display unhappy disposition where they get to know the amount of funds other beneficiaries were allocated.

Similarly, other responses were:

.... 'it is possible for anyone to see information on their charity but might have to go to the CC website; open to all to access, details are not confidential. No website owned by the charity'. (TRU1)

.... 'The organisation is doing pretty well in its formal accountability etc., requests can be made, but has to be legal request. Practices equality attention to disability, disabled kids. Lots of personal information is available but limited to senior management internally. Financial information is not broadcasted, informed only when asked by some donors. (BRM1)

Finally, in the accountability section of the interviews, when asked: 'How would you rate the overall effect of your organisation's formal Accountability Standards on Costs?' In response 8 out of 10 of the interviewees, stated that the overall effect was good, and the level of the organisation's cost improved, as the organisation realised reduction on their annual cost figures. Only 2 of the 10 interviewees stated that they did not notice any changes to this effect. The responses provided were as follows:

....' Successful, consider the nature of the sector. Use index, so take the temperature and then work in accordance. Increase demand for services yet decline in available funds. (COO1)

Other similar responses provided were as follows:

.... 'Good, cos the trustees are volunteers, no salaries etc, only relate to running of the business and the investments. e.g., one flat rented, so renting cost, and bank charges, were the running cost to the organisation' (DIR1)

And...

.... 'Very simply, driver for accountability standards. For every pound spent trust has got to raise this. All propositions are put to the board for approval, usually asked how the proposal will be met? Accountability is filter of every decision made. Get grants, Fundraising is on continual basis, Mostly, public funded. Apply based on single account. For appeal - Always ask for a pound. Make use of tagline.... 'If ___ provide a bed for someone tonight, will you

give me a pound...?' Gets good responses from public. 'A pound collectively helps to meet the trust's purpose'. (PRM1)

The next section reports on the final construct of this research which was a major component of this study.

5.5.4 Interview Questions relating to Openness, Clarity and Transparency

This is the third and final section of the interview questions. This section contains only five of the seventeen questions prepared for the interviewing process.

On the section of Openness and Transparency, 3/5th of the five questions in this section provided full responses of 10/10. The other two questions had a 1/5 responses of 8/10 and 9/10 respectively. The group of questions portraying openness and transparency in their organisation's openness in communications, clarity in reporting and being accountable.

When asked, 'Are the interests of the public considered in the decision-making process of the organisation?' For this section, the responses were as follows:

.... 'Yes, most definitely. Because it was the main object of the charity. Projects to help children in orphanages, aim is to support Russian children'. (DIR2)

Similarly, another respondent stated that:

.... 'Yes, charity set up for the benefit of the congregation of the church. Meet every two years to check the funds have been correctly disbursed. Fully transparent. Beneficiaries are clients of the firm they work for'. (TRU1)

In addition, response to the question asked on whether: 'In your opinion has the issue of corruption been addressed in the organisation?' The response provided was:

.... 'Yes, motions in place, none happened, have good processes in place to prevent any mishaps. Avoid money laundering activities etc. (keep trail for payments and refunds, for attending courses, refunds paid back to the account from which the initial payment was made). Reflect on values of organisation when making decisions'. (COO1)

Similarly, other responses stated the following:

.... 'Yes, no issue has occurred - does not occur, annual review checked by auditors and report to board, would highlight if it has occurred or sighted; given clean bill of health; procedures are in place to check that and minimise any possibility of this occurring. Appropriate signing-off policies.' (CEO2)

Appendix 7.1

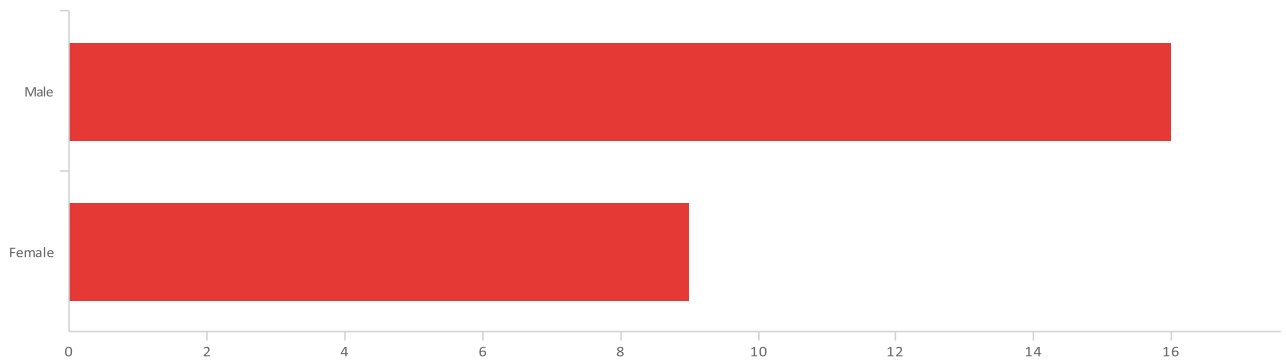
Qualtrics Online Questionnaire responses

Default Report

Corporate Governance Practices in the UK SME Charities

July 20, 2020 11:03 AM MDT

Q2 - Please state your gender?



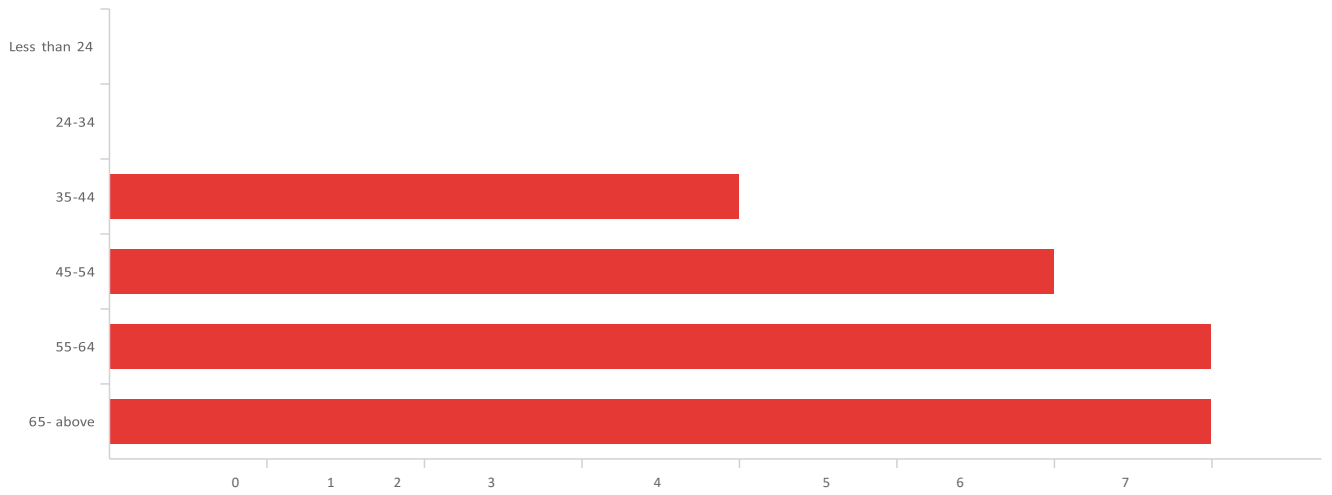
#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Please state your gender?	1.00	2.00	1.36	0.48	0.23	25

#	Field	Choice Count
1	Male	64.00% 16
2	Female	36.00% 9

25

Showing rows 1 - 3 of 3

Q3 - Please state your age group?

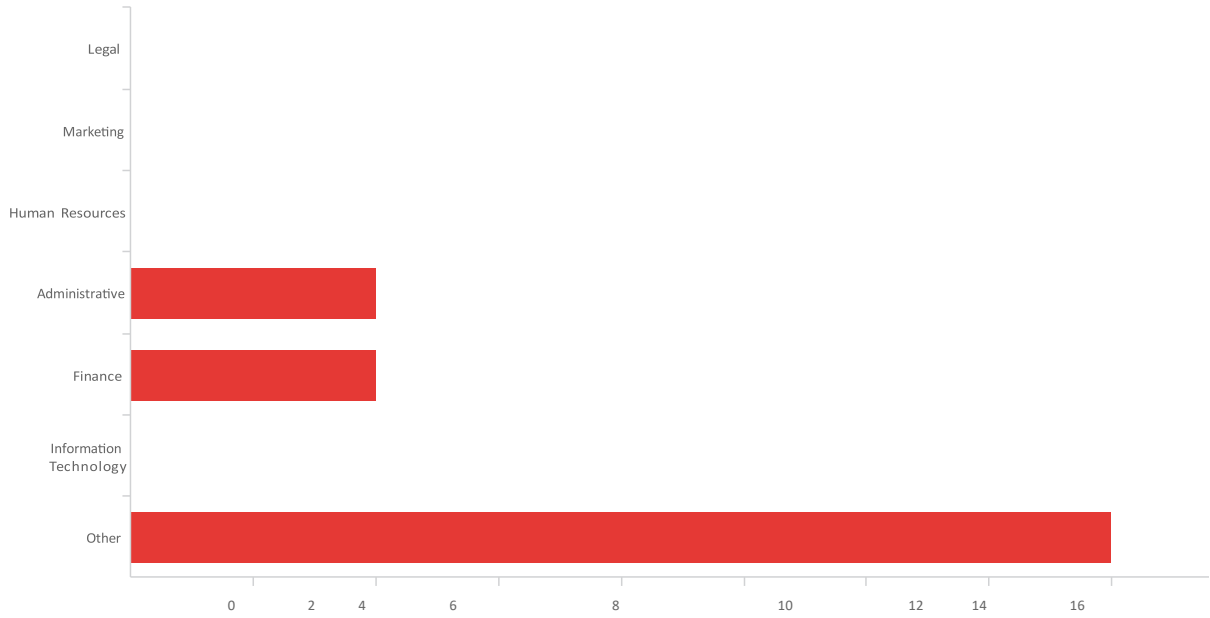


#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Please state your age group?	3.00	6.00	4.71	1.06	1.12	24

#	Field	Choice Count
1	Less than 24	0
2	24-34	0
3	35-44	4
4	45-54	6
5	55-64	7
6	65- above	7
		24

Showing rows 1 - 7 of 7

Q4 - Job description:



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Job description: - Selected Choice	4.00	7.00	6.17	1.21	1.47	24

#	Field	Choice Count
1	Legal	0.00% 0
2	Marketing	0.00% 0
3	Human Resources	0.00% 0
4	Administrative	16.67% 4
5	Finance	16.67% 4
6	Information Technology	0.00% 0
7	Other	66.67% 16

Showing rows 1 - 8 of 8

Q4_7_TEXT - Other

Other

Church
Minister

Heritage

Reverend

Group scout leader

Leadership and
Strategy

Director

Chair

Mother

Retired
teacher

Faith

Business
Management

Retired

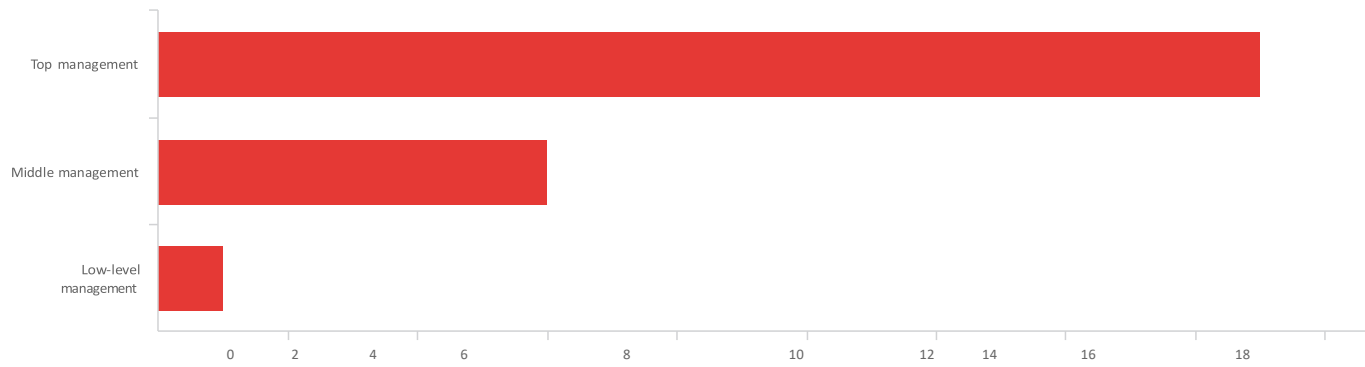
SECRETARY

Faith

Management

Retired

Q5 - Level of management:

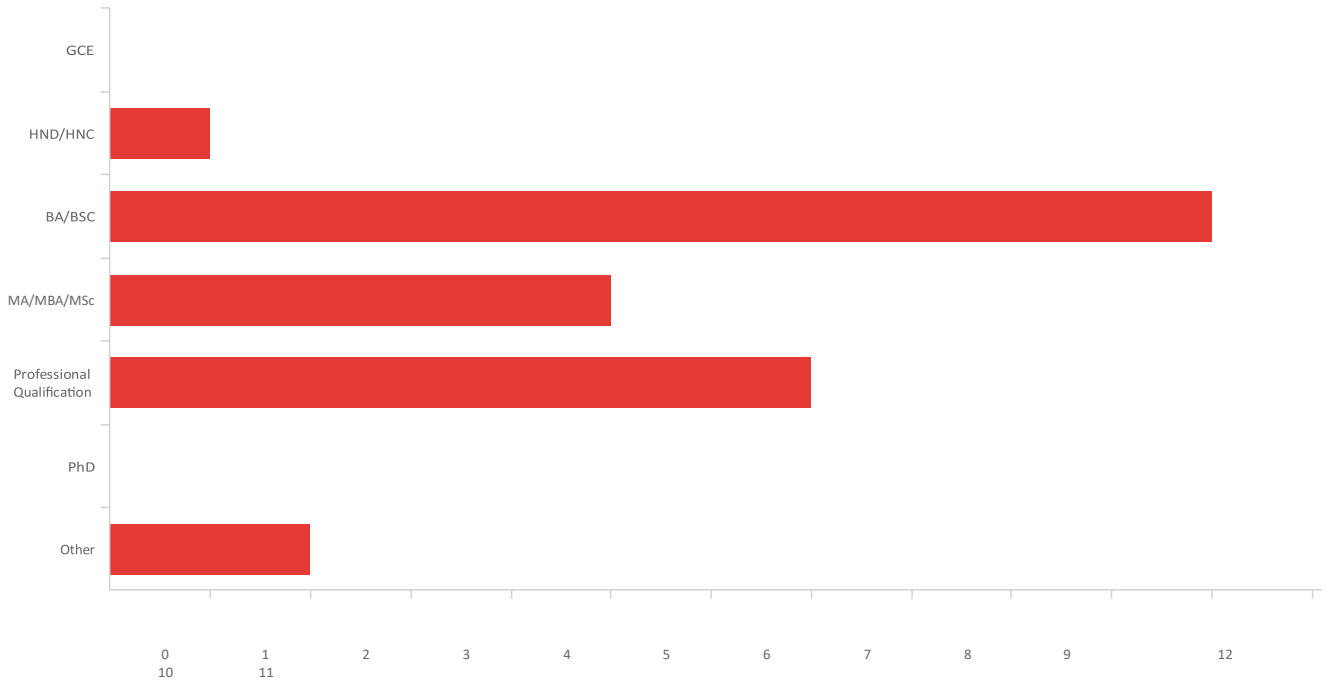


#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Level of management:	1.00	3.00	1.33	0.55	0.31	24

#	Field	Choice Count
1	Top management	70.83%
2	Middle management	25.00%
3	Low-level management	4.17%

Showing rows 1 - 4 of 4

Q6 - Qualification: Tick your highest qualification.



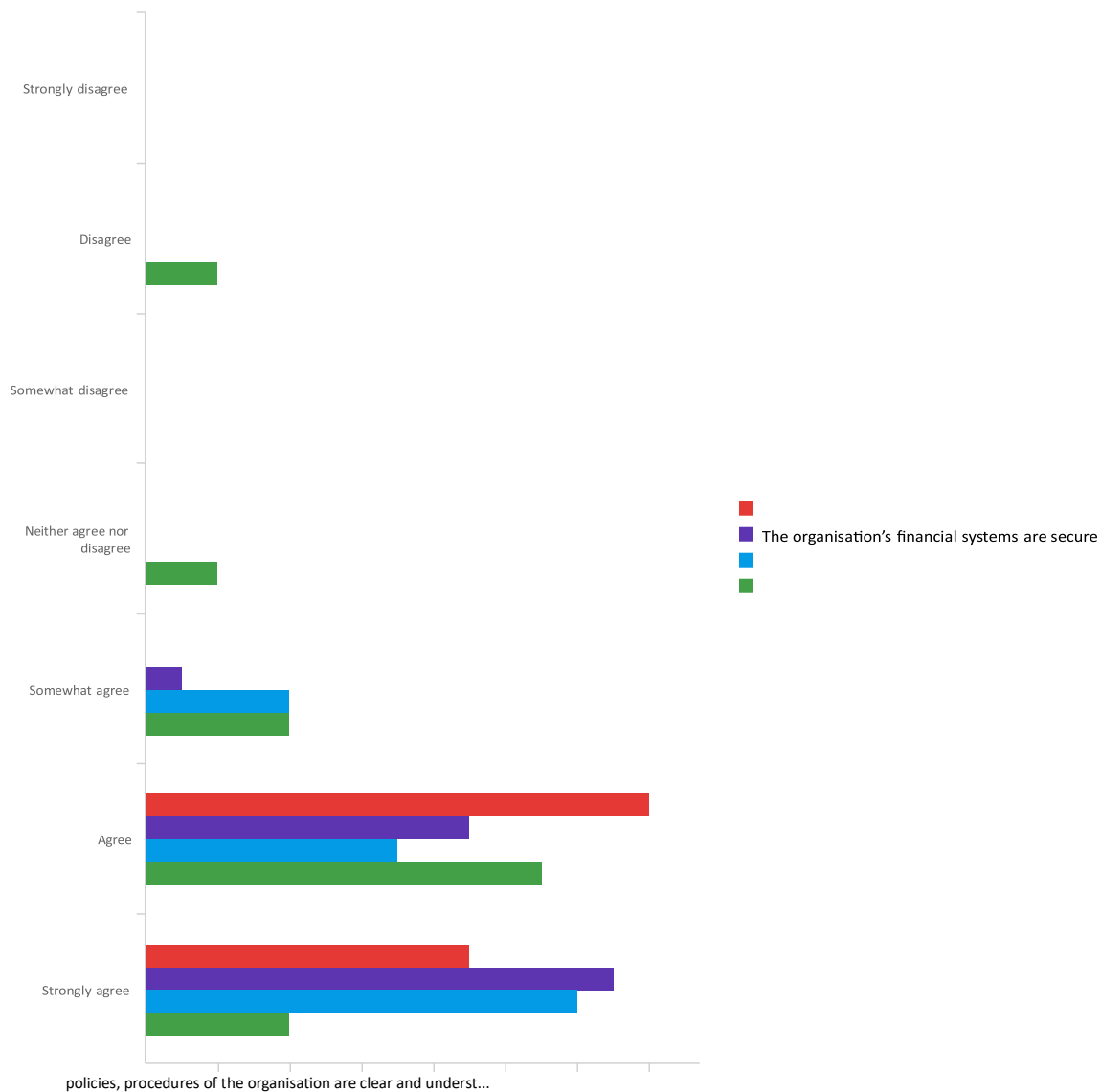
#	Field	Choice Count
1	GCE	0
2	HND/HNC	1
3	BA/BSC	11
4	MA/MBA/MSc	5
5	Professional Qualification	7
6	PhD	0
7	Other	2
		26

Showing rows 1 - 8 of 8

Q6_7 _TEXT - Other

Other
B tec
national
diploma

Q7 - Insert a tick in the appropriate box below



The organisation's financial systems are efficient
There is appropriate financial management training for non-finance staff

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	es, procedures of the organisation are clear and understandable	13.00	14.00	13.39	0.49	0.24	23
2	The organisation's financial systems are secure	12.00	14.00	13.52	0.58	0.34	23
3	The organisation's financial systems are efficient	12.00	14.00	13.35	0.76	0.57	23
4	ncial management training for non-finance staff	9.00	14.00	12.48	1.35	1.81	23

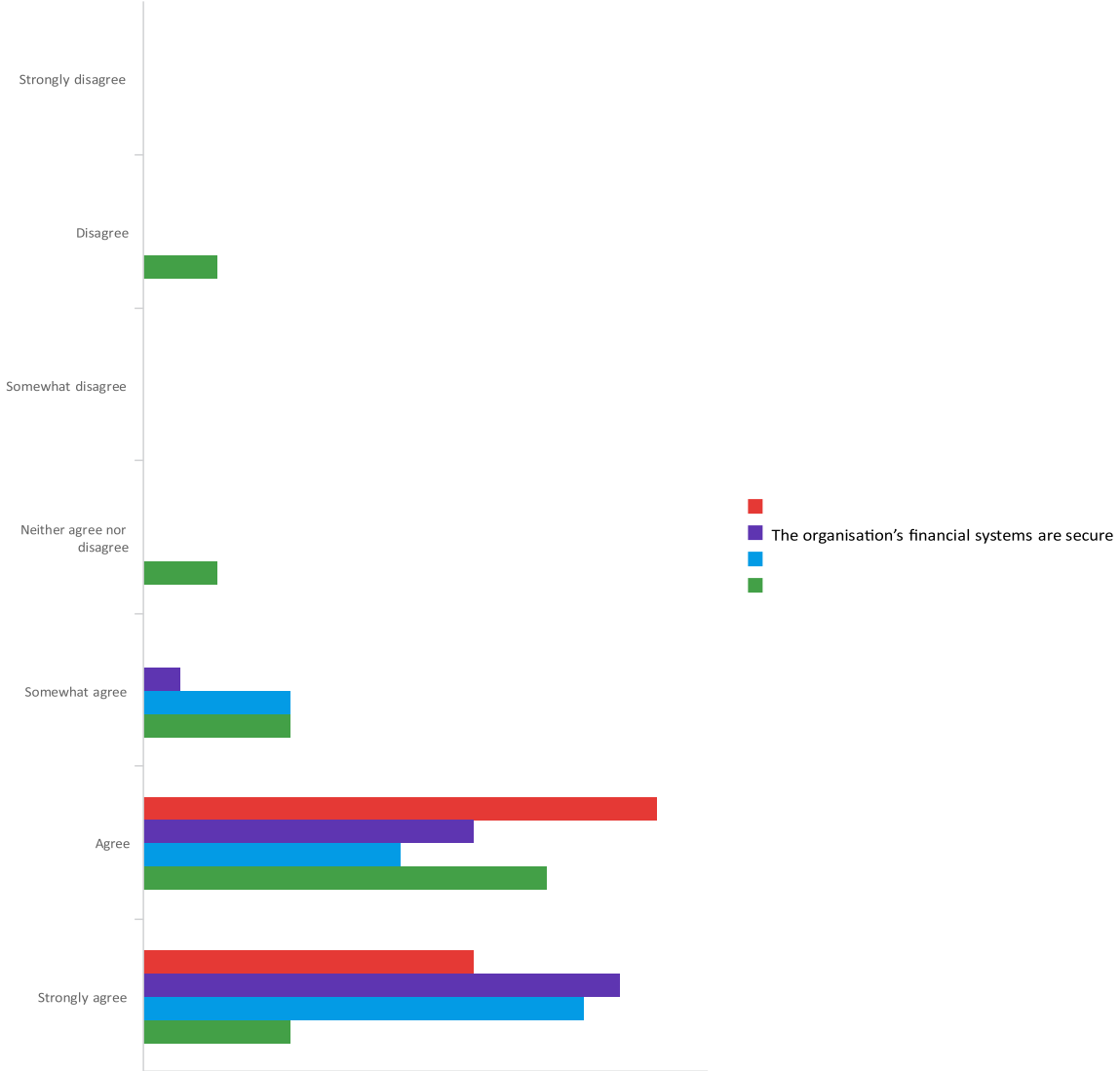
Neither Strongly Somewhat Somewhat Strongly

ld Disagree agree nor Agree disagree disagree agree agree disagree

1	The finance policies, procedures of the organisation are clear and understandable	0.00%	0	0.00%	0	0.00%	0	0.00%	0	60.87%	14	39.13%	
2	The organisation's financial systems are secure	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	4.35%	1
3	The organisation's financial systems are efficient	0.00%	0	0.00%	0	0.00%	0	17.39%	4	30.43%	7	52.17%	

4	There is appropriate financial management training for nonfinance staff	0.00%	0	8.70%	2	0.00%	0	8.70%	2	17.39%	4
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Showing rows 1 - 4 of 4

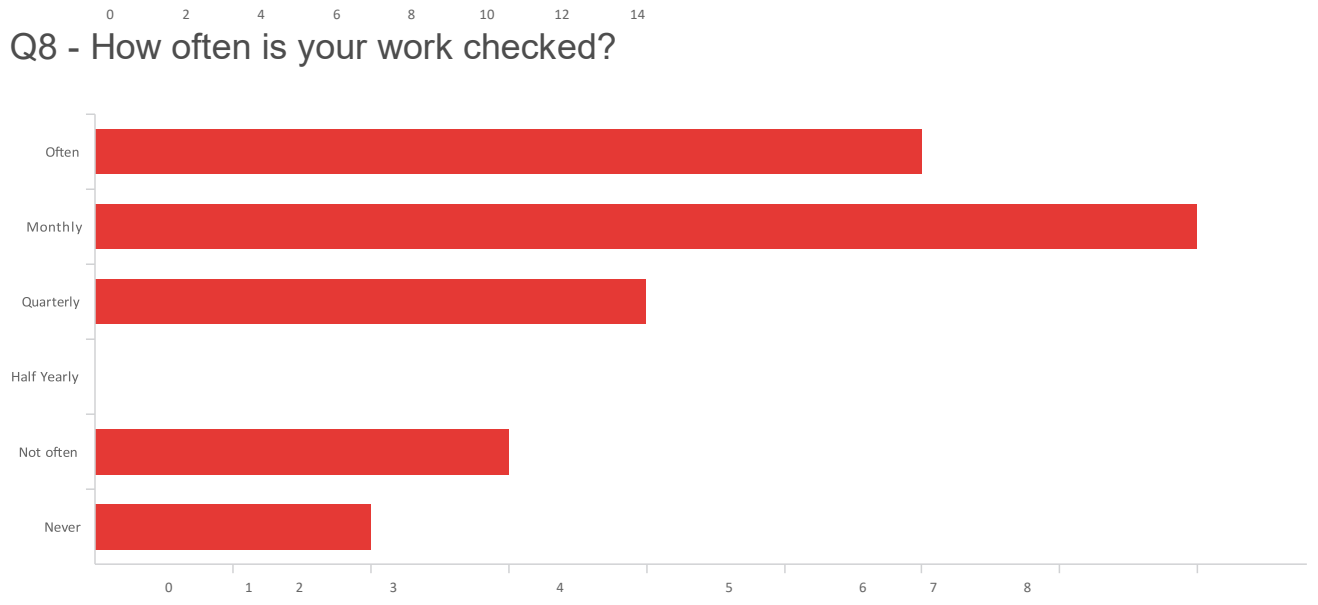


The finance policies, procedures of the organisation are clear and understood

The organisation's financial systems are efficient

There is appropriate financial management training for non-finance staff

Q8 - How often is your work checked?

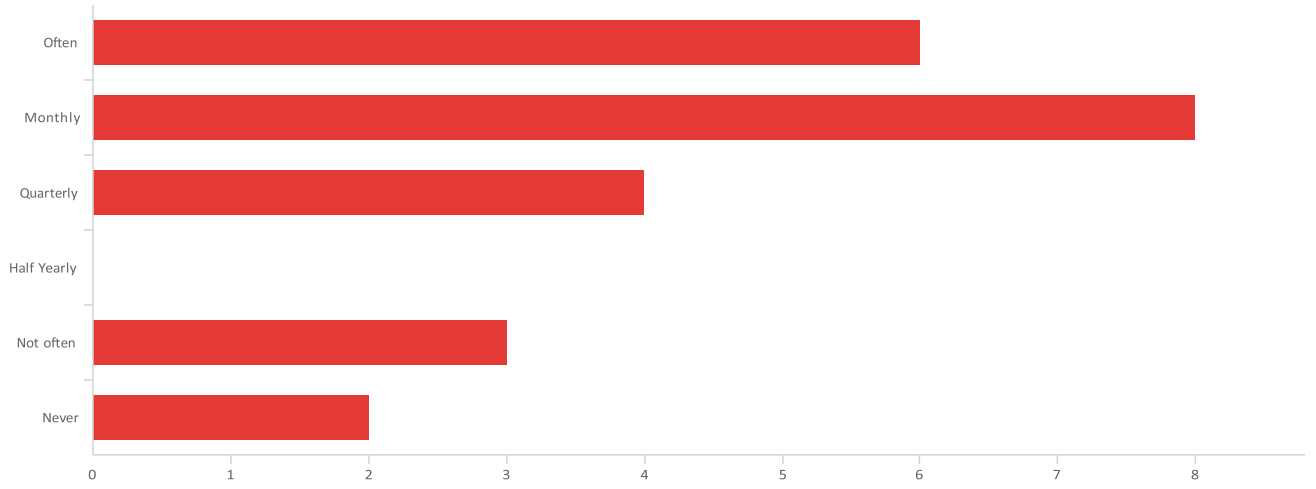


#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	How often is your work checked?	1.00	6.00	2.65		1.60 2.57	23

#	Field	Choice Count
1	Often	26.09% 6
2	Monthly	34.78% 8
3	Quarterly	17.39% 4
4	Half Yearly	0.00% 0
5	Not often	13.04% 3
6	Never	8.70% 2

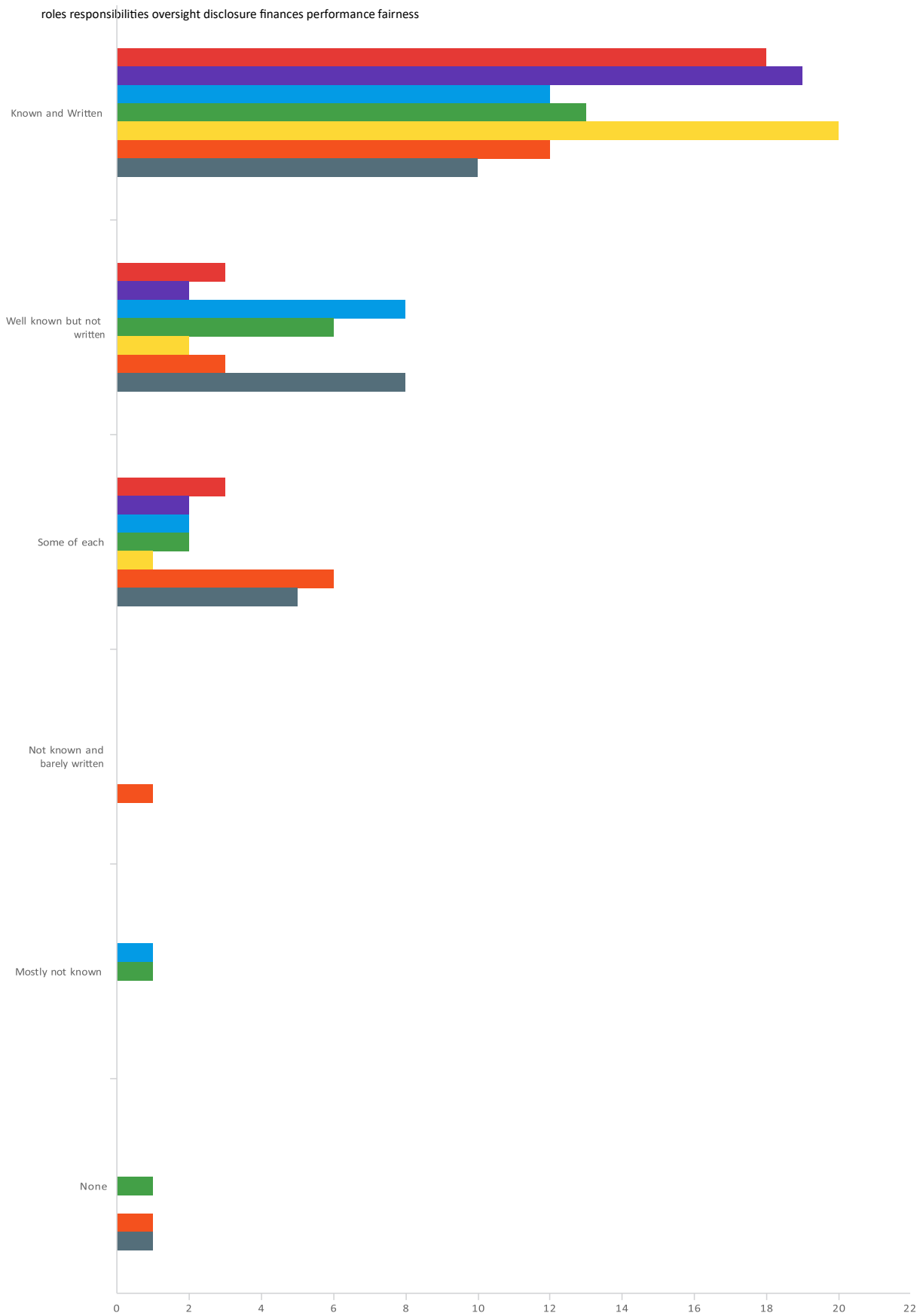
23

Showing rows 1 - 7 of 7



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Q9 - Accountability standards Does your organization have formal
Accountability Standards (written and/or well known) that address the
following areas:



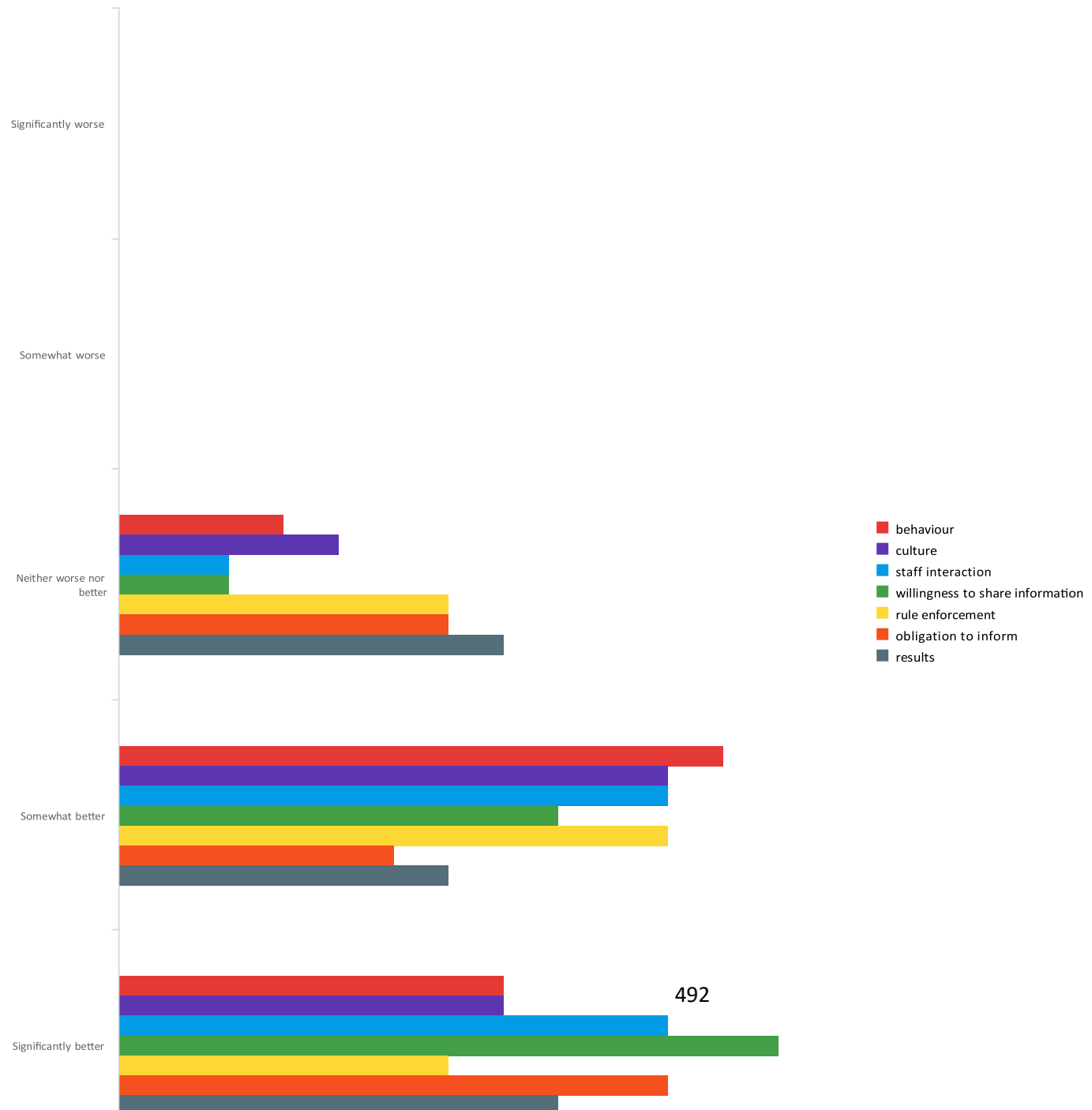
#	# Variance	Field	Field Count	Minimum	Maximum	Mean	Std Deviation	Variance
			Minimum	Maximum	Mean	Std Deviation		
1		roles	1.00		3.00	1.38	0.70	0.48
2		responsibilities	1.00		3.00	1.26	0.61	0.37
3		oversight	1.00		5.00	1.70	0.95	0.91
4		disclosure	1.00		6.00	1.83	1.31	1.71
5		finances	1.00		3.00	1.17	0.48	0.23
6		performance	1.00		6.00	2.00	1.29	1.65
7		fairness	1.00		6.00	1.96	1.14	1.29

#	Field	Known and Written	Well known but not written	Some of each	Not known and barely written	Mostly not known	None
1	roles	75.00% 18	12.50% 3	12.50% 3	0.00% 0	0.00% 0	0.00% 0
2	responsibilities	82.61% 19	8.70% 2	8.70% 2	0.00% 0	0.00% 0	0.00% 0
3	oversight	52.17% 12	34.78% 8	8.70% 2	0.00% 0	4.35% 1	0.00% 0
4	disclosure	56.52% 13	26.09% 6	8.70% 2	0.00% 0	4.35% 1	4.35% 1
5	finances	86.96% 20	8.70% 2	4.35% 1	0.00% 0	0.00% 0	0.00% 0
6	performance	52.17% 12	13.04% 3	26.09% 6	4.35% 1	0.00% 0	4.35% 1
7	fairness	41.67% 10	33.33% 8	20.83% 5	0.00% 0	0.00% 0	4.17% 1

Showing rows 1 - 7 of 7

-

Q10 - How would you rate the overall effect of your organisation's formal Accountability Standards on addressing the following areas:



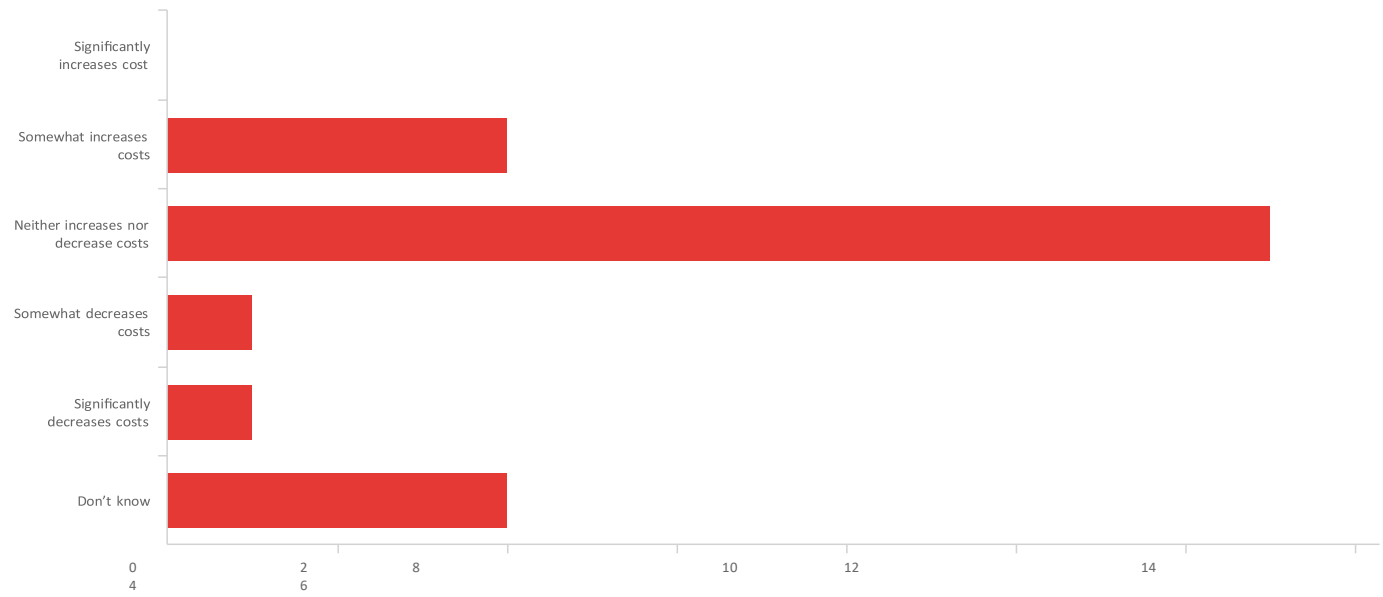
492

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	behaviour	4.00	6.00	0.66	0.44	21	
2	culture	4.00	6.00	0.71	0.50	21	
3	staff interaction	4.00	6.00	0.64	0.41	22	
4	willingness to share information	4.00	6.00	0.66	0.43	22	
5	rule enforcement	4.00	6.00	0.74	0.55	22	
6	obligation to inform	4.00	6.00	0.85	0.73	21	
7	results	4.00	6.00 5.05	0.84	0.71	21	

#		Significantly worse	Some what worse	Neither worse nor better	Som e w ha t be tt er	Significantly better	Total
1	behaviour	0.00%	0.00% 0	14.29% 3	52.38%	33.33%	7 21
2	culture	0.00%	0.00% 0	19.05% 4	47.62%	33.33%	7 21
3	staff interaction	0.00%	0.00% 0	9.09% 2	45.45%	45.45%	1 0 22
4	willingness to share information	0.00%	0.00% 0	9.09% 2	36.36%	54.55%	1 2 22
5	rule enforcement	0.00%	0.00% 0	27.27% 6	45.45%	27.27%	6 22
6	obligation to inform	0.00%	0.00% 0	28.57% 6	23.81%	47.62%	1 0 21
7	results	0.00%	0 0.00%	0 0.00%	0 33.33%	7 28.57%	6 38.10%

Showing rows 1 - 7 of 7

Q11 - How would you rate the overall effect of your organization's formal Accountability Standards complaints on costs?



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	How would you rate the overall effect of your organization's formal Accountability Standards complaints on costs?	2.00	6.00	3.48	1.31	1.73	23

#	Field	Choice Count
1	Significantly increases cost	0.00% 0

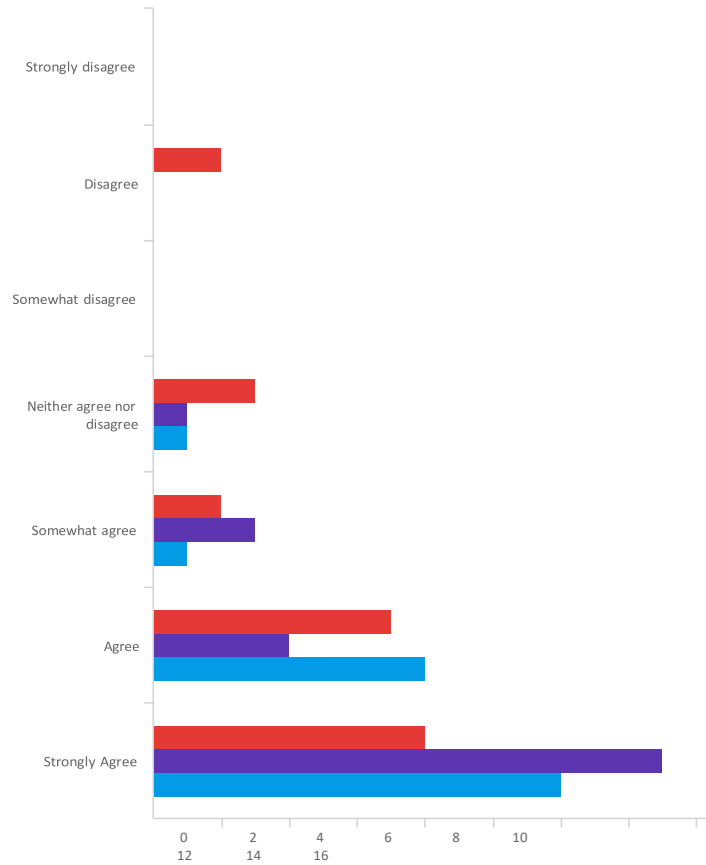
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2	Somewhat increases costs	17.39%	4
3	Neither increases nor decrease costs	56.52%	13
4	Somewhat decreases costs	4.35%	1
5	Significantly decreases costs	4.35%	1
6	Don't know	17.39%	4

23

Showing rows 1 - 7 of 7

Q12 - Insert a tick in the appropriate box below



Contracts are awarded based on merit
 The interests of the public are considered in the decision-making processes...
 The issue of corruption has been appropriately addressed in the organisatio...

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Contracts are awarded based on merit	9.00	14.00	12.64	1.52	2.32	22

2	of the public are considered in the decision-making processes of the charity	11.00	14.00	13.43	0.88	0.77	23
3	tion has been appropriately addressed in the organisation	11.00	14.00	13.41	0.78	0.61	22

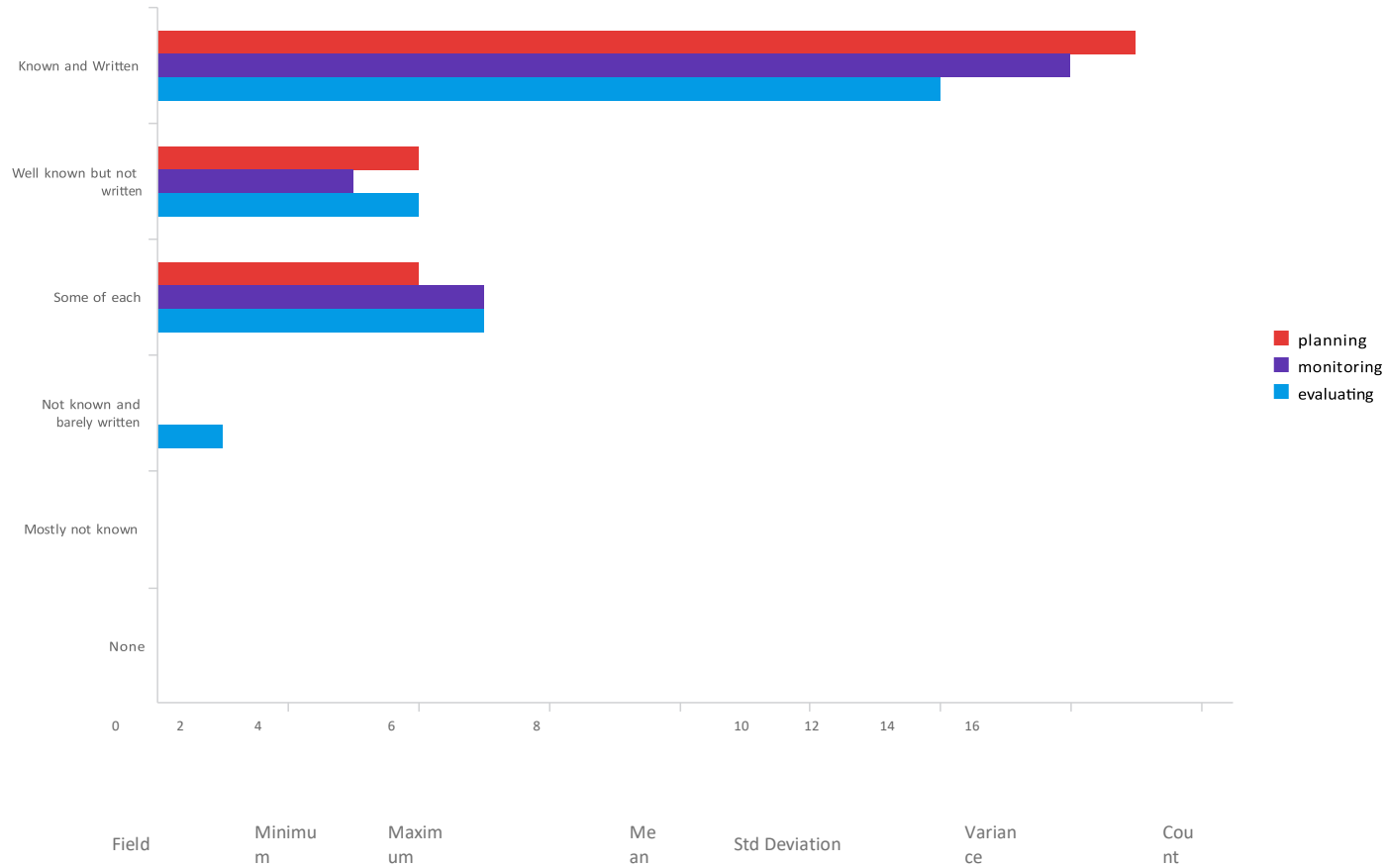
#	Field	Strongly disagree	Somewhat Disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly Agree								
1	Contracts are awarded based on merit	0.00%	0	9.09%	2	0.00%	0	13.64%	3	9.09%	2	31.82%	7	36.36%	8
	Neither	Strongly		Somewhat		Somewhat		Strongly							
		disagree	disagree	disagree	agree	Agree	disagree	disagree	agree	Agree	disagree	disagree	agree	Agree	disagree

2	The interests of the public are considered in the decisionmaking processes of the charity	0.00%	0	0.00%	0	0.00%	0	4.35%	1	13.04%	3	17.39%	4	65.22%	15
3	The issue of corruption has been appropriately addressed in the organisation	0.00%	0	0.00%	0	0.00%	0	4.55%	1	4.55%	1	36.36%	8	54.55%	12

Showing rows 1 - 3 of 3

Q13 - Planning, monitoring and evaluation What forum (written and/or well known) does your organisation

actively use for it's projects:



planning	1.00	3.00	1.52	0.77	0.60	23
monitoring	1.00	3.00	1.59	0.83	0.70	22
evaluating	1.00	4.00	1.77	0.95	0.90	22

Field	Known and Written	Well known but not written	Some of each		Not known and barely written	Mostly not known	None	Total
planning	65.22% 15	17.39% 4	17.39% 4	4	0.00% 0	0.00% 0	0.00%	23
monitoring	63.64% 14	13.64% 3	22.73% 5	5	0.00% 0	0.00% 0	0.00%	22
evaluating	54.55% 12	18.18% 4	22.73% 5	4	4.55% 1	0.00% 0	0.00%	22

Showing rows 1 - 3 of 3

Q14 - How Important is it for the following parties to have easy access to relevant information about your organization's formal Accountability Standards in a format that is appropriate for them?

Not at all Important



501

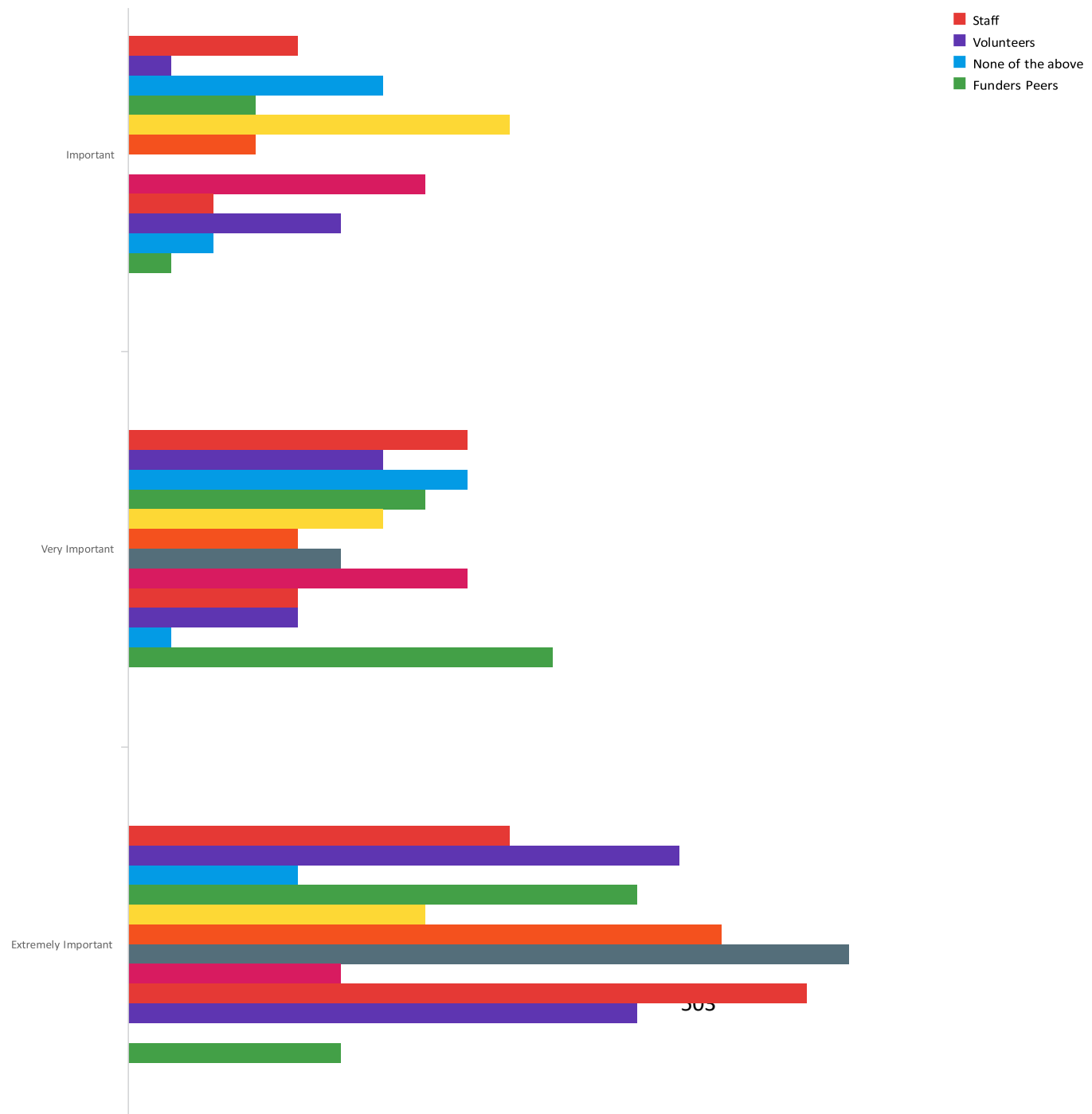


—

Very Unimportant

Neither Important nor
Unimportant

Beneficiaries
Board of directors
Community group
Donors
General public
Government or agency
Management team Partners



- Staff
- Volunteers
- None of the above
- Funders Peers

50%

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Beneficiaries	3.00	6.00	5.04	0.95	0.91	23
2	Board of directors	2.00	6.00	5.32	1.06	1.13	22
3	Community group	3.00	6.00	4.55	0.99	0.98	22
4	Donors	4.00	6.00	5.41	0.72	0.51	22
#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
5	General public	3.00	6.00	4.83	0.92	0.84	23
6	Government or agency	3.00	6.00	5.41	0.89	0.79	22
7	Management team	5.00	6.00	5.77	0.42	0.18	22
8	Partners	1.00	6.00	4.64	1.15	1.32	22
9	Staff	4.00	6.00	5.64	0.64	0.41	22
10	Volunteers	1.00	6.00	5.00	1.35	1.83	23
11	None of the above	1.00	5.00	2.55	1.37	1.88	11
12	Funders Peers	1.00	6.00	4.70	1.27	1.61	20

#	Not at all Field Important			Very Unimportant		Neither Important nor Unimportant		Important		Very Important		Extremely Important		Total
1	Beneficiaries	0.00%	0	0.00%	0	8.70%	2	17.39%	4	34.78%	8	39.13%	9	23
2	Board of directors	0.00%	0	4.55%	1	4.55%	1	4.55%	1	27.27%	6	59.09%	13	22
3	Community group	0.00%	0	0.00%	0	18.18%	4	27.27%	6	36.36%	8	18.18%	4	22
4	Donors	0.00%	0	0.00%	0	0.00%	0	13.64%	3	31.82%	7	54.55%	12	22
5	General public	0.00%	0	0.00%	0	4.35%	1	39.13%	9	26.09%	6	30.43%	7	23
6	Government or agency	0.00%	0	0.00%	0	4.55%	1	13.64%	3	18.18%	4	63.64%	14	22
7	Management team	0.00%	0	0.00%	0	0.00%	0	0.00%	0	22.73%	5	77.27%	17	22
8	Partners	4.55%	1	0.00%	0	4.55%	1	31.82%	7	36.36%	8	22.73%	5	22
9	Staff	0.00%	0	0.00%	0	0.00%	0	9.09%	2	18.18%	4	72.73%	16	22
10	Volunteers	4.35%	1	4.35%	1	0.00%	0	21.74%	5	17.39%	4	52.17%	12	23
11	None of the above	36.36%	4	9.09%	1	27.27%	3	18.18%	2	9.09%	1	0.00%	0	11
12	Funders Peers	5.00%	1	0.00%	0	15.00%	3	5.00%	1	50.00%	10	25.00%	5	20

Showing rows 1 - 12 of 12

Q15 - How important is it that your organisation actively evaluates its projects? Please select all that apply, then rank them in order of importance.

Not at all Important

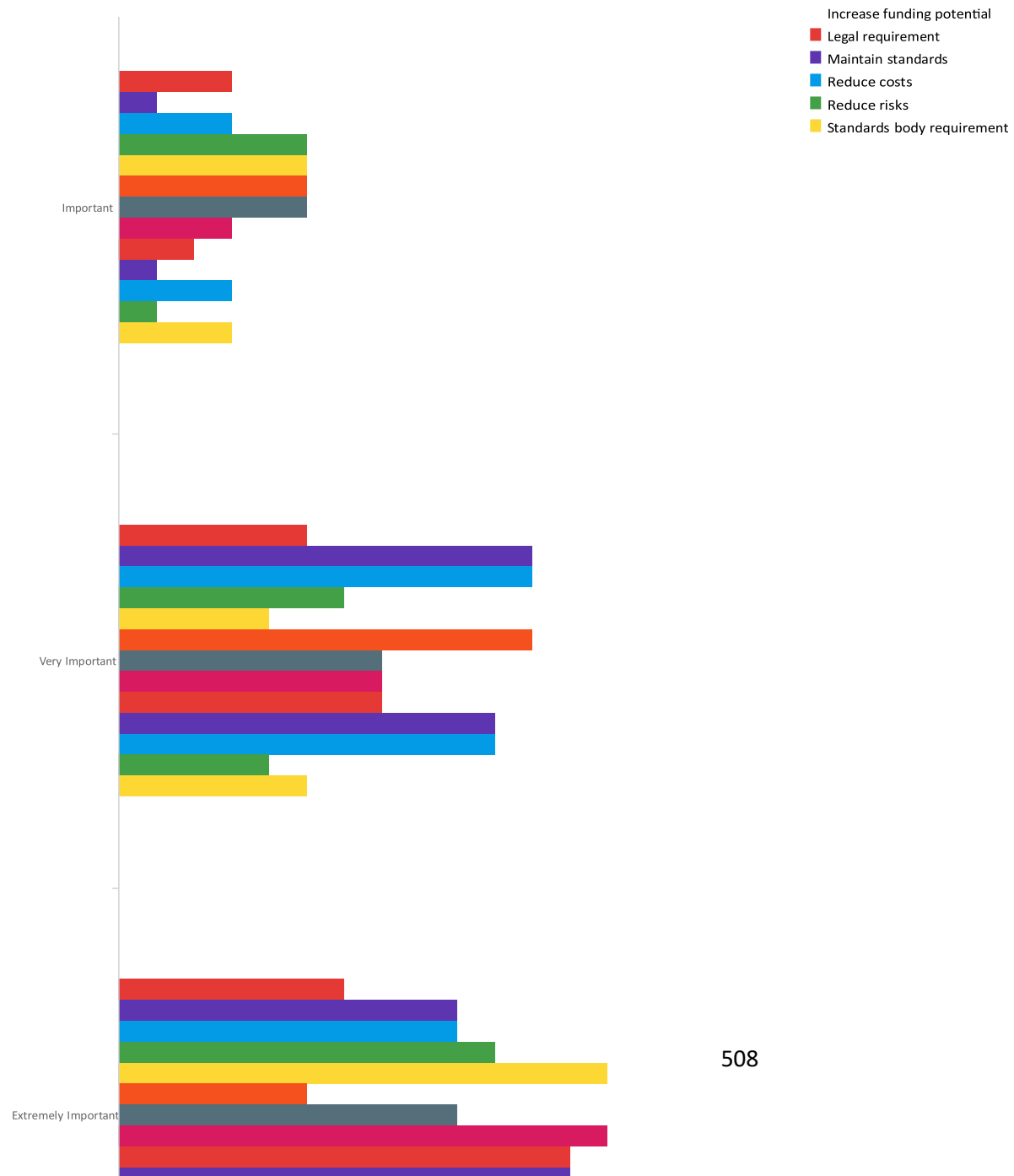


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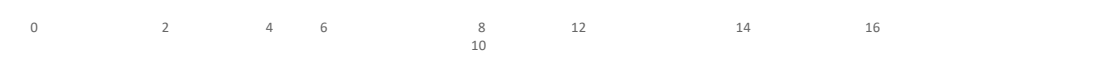
Very Unimportant

Neither Important nor
Unimportant

- Accreditation requirement
- Funding requirement
- Good management practices
- Improve organizational behaviour
- Improve program effectiveness
- Improve public relations
- Improve results
- Increase funding potential



—



#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
1	Accreditation requirement	1.00	6.00	4.53	1.39	1.93	19
2	Funding requirement	4.00	6.00	5.38	0.58	0.33	21

#	Field	Minimum	Maximum	Mean	Std Deviation	Variance	Count
3	Good management practices	4.00	6.00	5.26	0.67	0.45	23
4	Improve organizational behaviour	4.00	6.00	5.24	0.81	0.66	21
5	Improve program effectiveness	4.00	6.00	5.36	0.83	0.69	22
6	Improve public relations	3.00	6.00	4.91	0.79	0.63	22
7	Improve results	4.00	6.00	5.19	0.79	0.63	21
8	Increase funding potential	4.00	6.00	5.43	0.71	0.51	23
9	Legal requirement	4.00	6.00	5.48	0.66	0.44	21
10	Maintain standards	4.00	6.00	5.48	0.58	0.34	23
11	Reduce costs	3.00	6.00	5.14	0.81	0.66	22
12	Reduce risks	4.00	6.00	5.71	0.55	0.30	21

1 Standards body 3.00 6.00 5.22 0.92 0.84 18
3 requirement

#	Field	Not at all Important		Very Unimportant		Neither Important nor Unimportant		Important		Very Important		Extremely Important		Total
1	Accreditation requirement	5.26%	1	0.00%	0	21.05%	4	15.79%	3	26.32%	5	31.58%	6	19
2	Funding requirement	0.00%	0	0.00%	0	0.00%	0	4.76%	1	52.38%	11	42.86%	9	21
3	Good management practices	0.00%	0	0.00%	0	0.00%	0	13.04%	3	47.83%	11	39.13%	9	23
4	Improve organizational behaviour	0.00%	0	0.00%	0	0.00%	0	23.81%	5	28.57%	6	47.62%	10	21
5	Improve program effectiveness	0.00%	0	0.00%	0	0.00%	0	22.73%	5	18.18%	4	59.09%	13	22
6	Improve public relations	0.00%	0	0.00%	0	4.55%	1	22.73%	5	50.00%	11	22.73%	5	22
7	Improve results	0.00%	0	0.00%	0	0.00%	0	23.81%	5	33.33%	7	42.86%	9	21
8	Increase funding potential	0.00%	0	0.00%	0	0.00%	0	13.04%	3	30.43%	7	56.52%	13	23
9	Legal requirement	0.00%	0	0.00%	0	0.00%	0	9.52%	2	33.33%	7	57.14%	12	21
10	Maintain standards	0.00%	0	0.00%	0	0.00%	0	4.35%	1	43.48%	10	52.17%	12	23
#	Field	Not at all Important		Very Unimportant		Neither Important nor Unimportant		Important		Very Important		Extremely Important		Total

-

1		0.00%													
1	Reduce costs	0	0.00%	0	4.55%	1	13.64%	3	45.45%	10	36.36%	8	22		
1	Reduce risks	0	0.00%	0	0.00%	0	4.76%	1	19.05%	4	76.19%	16	21		
2															
	Standards body														
		13	0.00%	0	0.00%	0	5.56%	1	16.67%	3	27.78%	5	50.00%	9	18

requirement

Showing rows 1 - 13 of 13

Q16 - Which of the following parties have easy access to information about your organisation's processes of project planning, monitoring, as well as evaluation in a format that is appropriate for them? Please select all that apply.



0 2 4 6 8 10 12 14 16 20 22
18

#	Field	Choice Count	
1	Beneficiaries	7.10%	11
2	Board of directors	12.90%	20
3	Community group	5.16%	8
4	Donors	6.45%	10
5	Funders	10.32%	16
6	General public	5.16%	8
7			
#		Government or agency	9.68%
		Field	Choice Count
8	Management team	12.26%	19
9	Partners	5.81%	9
10	Peers	3.23%	5
11	Staff	12.26%	19
12	Volunteers	9.68%	15

155

Showing rows 1 - 13 of 13

Q17 - Which of the following parties does your organization involve in project planning, monitoring, evaluation?

Please select all that apply. If a party in the list is not involved in any of these processes, please select None for that party.

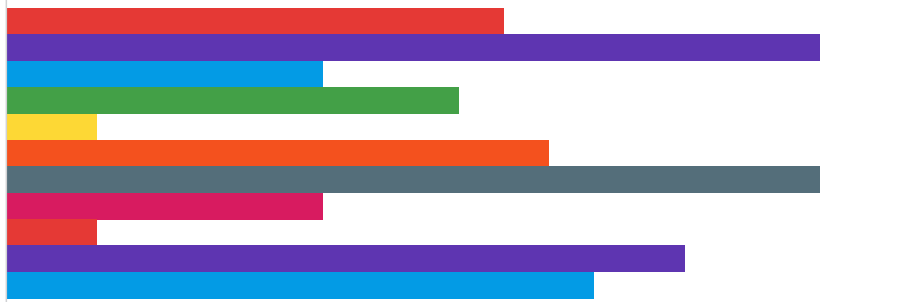
Beneficiaries



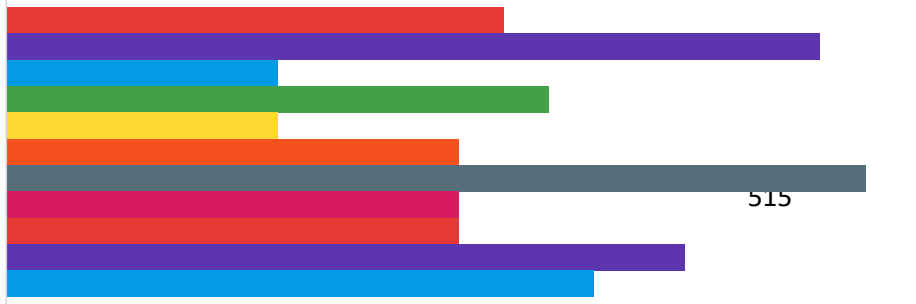
Planning



Monitoring



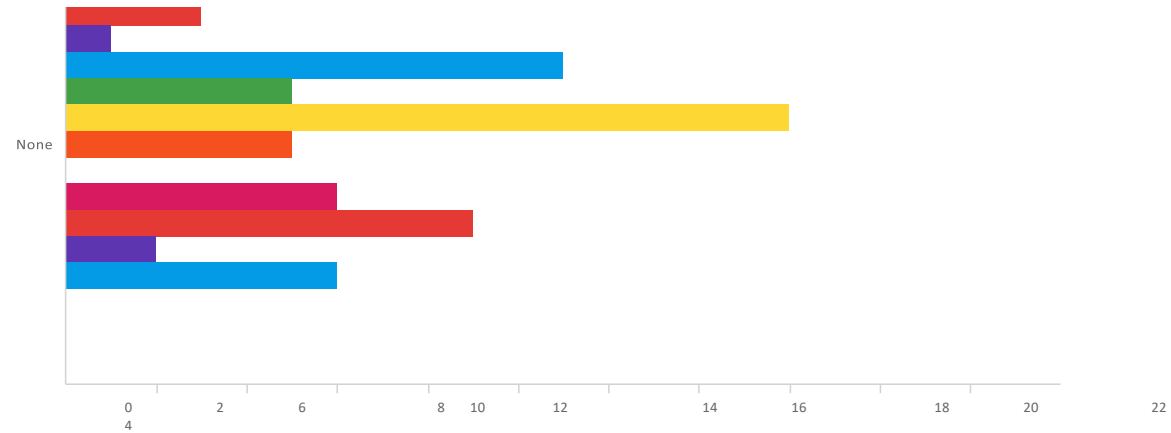
Evaluation



515



Board of directors
 Donors
 Funders
 General public
 Government or agency
 Management team
 Partners
 Peers
 Staff
 Volunteers



#	Field	Planning	Monitoring	Evaluation	None	Total
1	Beneficiaries	34.21% 13	28.95% 11	28.95% 11	7.89% 3	38
2	Board of directors	32.73% 18	32.73% 18	32.73% 18	1.82% 1	55
3	Donors	20.00% 6	23.33% 7	20.00% 6	36.67% 11	30
4	Funders	22.86% 8	28.57% 10	34.29% 12	14.29% 5	35
5	General public	0.00% 0	8.33% 2	25.00% 6	66.67% 16	24
6	Government or agency	10.00% 3	40.00% 12	33.33% 10	16.67% 5	30

7	Management team	35.09%	20	31.58%	18	33.33%	19	0.00%	0	57
8	Partners	30.30%	10	21.21%	7	30.30%	10	18.18%	6	33
9	Peers	8.70%	2	8.70%	2	43.48%	10	39.13%	9	23
10	Staff	31.91%	15	31.91%	15	31.91%	15	4.26%	2	47
11	Volunteers	23.81%	10	30.95%	13	30.95%	13	14.29%	6	42

Showing rows 1 - 11 of 11

End of Report