[Accountability in public sector](https://thepublicsectoraccounting.com/public-sector-accountability/%22%20%5Ct%20%22_blank) is the obligation to provide answers and explanations for one's actions to those who have a legal right to request them or who have a reasonable expectation of

**IMPORTANCE OF PUBLIC ACCOUNTABILITY**

Financial [Accountability in the Public Sector](https://thepublicsectoraccounting.com/public-sector-accountability/) essentially means that those responsible for implementing public policies using public resources should be required to explain their actions to their electorate, which may be a composite of interest groups of individuals and institutions.

**Reasons or Justifications for Accountability**

Financial accountability is necessary since the executive branch of public sector organizations collects financial resources from citizens or contracts on their behalf.

This fosters a relationship of accountability, with the government held accountable for how these revenues are spent. It requires governments to justify to citizens the raising of public monies and their use.

When Aristotle states, "To protect the Treasury against fraud, all public money should be issued publicly in front of the entire city, with copies of the accounts kept in each of the wards.

"This demonstrates the critical nature of fiscal transparency and accountability in the administration of public funds.

Accountability can be established by establishing suitable government accounting systems that track all forms of public financial resources.

**STATE AND EXPLAIN FIVE IMPORTANCE OF PUBLIC ACCOUNTABILITY**

Accountability is a pillar of public service. It is Importance for the following reasons:

**1. Compliance with ethical standards:**

It assures compliance with applicable ethical standards.

**2. Optimal resource utilization:**

It ensures that resources are best utilized – that the greatest benefit is done for the largest number – by adhering to the utilitarian principle.

**3. Objectivity:**

Accountability enables the public to see the individual's/actions organization's in their entirety.

How may public service accountability be improved?

**4.Balances and checks:**

The procedures that must be followed should incorporate adequate checks and balances to ensure accountability. A timely and thorough audit can assist in accomplishing this.

**5. Restriction of discretion**

The system should be made more objective by reducing individuals' discretionary authority.

**6.Rewarding ethical behavior and penalizing unethical behavior**

Public workers who are ethical should be rewarded, while those who are unethical should be penalized.

As stated in the phrase, "Justice should not only be done, but also shown to be done." Accountability becomes the mechanism via which the public service earns and regains the people's trust.

**The Financial Control Concept**

Another strategy to maintain proper accountability is to manage public resources effectively, which involves both revenue and expenditures. All performance indicators, including revenue, expenditure, obligations, and budgets, will be required during the control process.

Revenues Control is sometimes defined as the process of ensuring that all government earnings, regardless of source, are deposited in the government's principal account, namely the Consolidated Fund.

The various revenue collection agencies of the government are mandated to ensure that funds generated are deposited in designated accounts for eventual transfer to the government's Bank of Ghana accounts.

**SUMMARY**

Accountability refers to the need to explain and justify one's actions to those who have a legal right to seek them.

Financial Accountability in the Public Sector is primarily about requiring those responsible for implementing public policies through the use of public resources to justify their actions to their constituents.