

SCO INTERNATIONAL FINANCE OLYMPIAD

CLASS 1 QUESTION PAPER

Prepared for guided practice, fair evaluation, and future-ready financial awareness.

- age-fit questions for Grade/Class 1 learners globally
- story-based and classroom-based finance situations
- focus on saving, spending, sharing, record-keeping, and responsible choices

Money Choices	Coins	Saving	Spending	Sharing
Budget	Records	Rewards	Responsibility	Good Habits

Guidelines for the Candidate

1. Total Questions: 35 | Time: 1 hour | Class: 1 | Question Paper Set: K
2. Before the exam begins, students will have additional time to complete the OMR Sheet with personal information.
3. On the OMR Sheet, clearly write name, school code, class, roll number, and contact details where required.
4. Every question should be attempted. There is no negative marking.
5. There is only ONE correct answer for each question. Select ONE option only.
6. Use only an HB pencil or a blue/black ballpoint pen to darken the correct circle on the OMR Sheet.
7. Calculator use is not allowed. All calculations are designed for early-grade reasoning.
8. At the end of the test, hand over the OMR Sheet to the invigilator.

OMR Example: Q.1: What is the capital of India? A. Kolkata B. Mumbai C. Delhi D. Chennai. The correct option is C, so the circle for option C should be shaded.

Name:	Class: 1
Registration ID:	Contact No.:

Question Paper Structure

Section	Question Nos.	Focus Area	Marks
A	1-10	Money choices, counting coins, safe keeping, needs and wants	1 mark each
B	11-20	Earning, rewards, saving, spending, sharing and budgeting	1 mark each
C	21-30	Record-keeping and classroom money situations	1 mark each
D	31-35	Achievers reasoning and multi-step finance scenarios	2 marks each

Section A: Money Choices and Basic Counting | Questions 1-10**1 The Rainy Morning Problem**

Zain is leaving for school. He can buy only one item:

a bag cover because it may rain

a small toy

His books got wet last week in the rain.

What should he buy?

1. The toy, because toys are always better
2. Nothing, because rain is not today yet
3. The bag cover, because it protects useful school things
4. Either one, because both are items

Answer: 3

Explanation: Since Zain's books got wet before, the bag cover helps solve a real problem. It protects school materials, so it is the smarter choice.

2 The Shopkeeper's Question

A snack costs 4 coins.

Anaya gives 5 coins.

The shopkeeper asks, "How many coins more than the price did you give?"

1. 2
2. 4
3. 1
4. 5

Answer: 3

Explanation: Anaya gave 5, but the snack costs 4.; So the extra amount is: $5 - 4 = 1$

3 The Safe Place Puzzle

Dev keeps his coins in one of these places:

under his pillow

in a piggy bank

on the garden path

near the sink

Which is the safest place?

1. Under the pillow
2. On the garden path
3. Near the sink
4. In a piggy bank

Answer: 4

Explanation: A piggy bank is meant for storing money safely. The other places may make the coins dirty, lost, wet, or hard to find.

4 The Currency Talk

Lina sees one note with \$ and another with ₹.
She says, "These may be from different places."

Which answer is best?

1. Lina may be right
2. Lina must be wrong
3. Both symbols must mean the same country
4. One symbol is not money

Answer: 1

Explanation: Different symbols often show different currencies used in different countries. Lina is correct to think they may be from different places.

5 The Library Saving Goal

Omar wants to buy a reading card that costs 6 coins.

He already has 2 coins.

His mother says, "I will give you 1 coin each day for the next 3 days if you save carefully."

If Omar saves all of it, how many coins will he have?

1. 4
2. 6
3. 5
4. 7

Answer: 3

Explanation: Omar starts with 2 coins.; Then he gets 1 coin each day for 3 days;; $2 + 1 + 1 + 1 = 5$; So he will have 5 coins, not 6. He will still need 1 more coin.

6 How Did the Money Come?

Aarav got money in three different ways this week:

Grandmother gave him 4 coins on his birthday

He got 2 coins for helping arrange books at home

He found 1 coin on the road and kept it

Which choice tells the best finance idea?

1. All three ways are the same kind of earning.
2. Only birthday money counts as money received.
3. Birthday money and reward money are ways to receive money, but keeping lost money is not the best choice.
4. Helping at home can never be connected with money.

Answer: 3

Explanation: Children may receive money through gifts, rewards, or allowances. But finding lost money and keeping it is not a thoughtful or fair money habit. This question checks whether the child can distinguish between proper ways of receiving money and wrong choices.

7

Spend, Save, or Share?

Mina has 10 coins. She makes a plan:

4 coins to save

3 coins to spend

3 coins to share

Which statement is true?

1. Her plan uses all 10 coins correctly.
2. She forgot to spend anything.
3. She used more than 10 coins.
4. Saving must always be bigger than sharing.

Answer: 1

Explanation: Let us add carefully; $4 + 3 + 3 = 10$; So Mina's budget is complete and balanced. A simple budget means planning where all the money will go.

8

Which Child Planned Best?

Four children each got 8 coins.

Riya spends all 8 at once and records nothing.

Kabir hides all 8 and forgets how much he has.

Jia spends 7 and loses 1, so her total is unknown.

Omar writes: save 3, spend 3, share 2.

Who made the best simple budget?

1. Riya
2. Kabir
3. Jia
4. Omar

Answer: 4

Explanation: A good budget has a plan. Omar clearly divided his 8 coins into categories; $3 + 3 + 2 = 8$; That shows planning, balance, and record-keeping.

9

Piggy Bank Record Puzzle

Sara wrote this record:

Monday: got 3 coins

Tuesday: got 2 coins

Wednesday: spent 1 coin

How many coins should be in her piggy bank now?

1. 4
2. 5
3. 6
4. 3

Answer: 1

Explanation: Sara first receives; $3 + 2 = 5$; Then she spends 1; $5 - 1 = 4$; This checks whether the child can follow a simple money record over days.

10 Fair and Thoughtful Use

Leo has 6 coins. He wants to buy a toy for 6 coins. Then he sees that his class charity box needs help. He decides to change his plan.

Which plan is the most thoughtful?

1. Save 2, spend 3, share 1
2. Spend all 6 on the toy because fun always comes first
3. Share all 6 and keep nothing without thinking
4. Tear paper and pretend it is extra money

Answer: 1

Explanation: A thoughtful plan is not only about spending. It can include saving, spending, and sharing.; In option 1; $2 + 3 + 1 = 6$; That is balanced and thoughtful.

Section B: Earning, Rewards and Simple Budgets | Questions 11-20**11 Who Really Earned Through Work?**

Which example best shows how an adult usually earns money?

1. Getting birthday money from an uncle
2. Receiving a sticker prize from a teacher
3. Getting paid for doing a job or service
4. Finding a coin in a drawer

Answer: 3

Explanation: Adults usually earn money through work, business, or services.; The other choices are not examples of normal adult earning through work.

12 The Missing Coin Question

Nora writes this in her piggy bank notebook:

Thursday: had 5 coins

Friday: got 2 more

Saturday: now has 6 coins

What must have happened on Saturday or before?

1. She got 3 extra coins
2. She never had 5 coins
3. She must have used or lost 1 coin
4. The notebook means nothing

Answer: 3

Explanation: If Nora had 5 coins and then got 2 more, she should have; $5 + 2 = 7$; But her record says she has 6, so 1 coin is missing. She likely spent or lost 1 coin.

13 Best Budget for a Goal

Ayaan has 12 coins. He wants to buy a storybook later, so he should not spend too much now. Which budget is best?

1. Save 1, spend 10, share 1
2. Save 6, spend 4, share 2
3. Save 2, spend 9, share 1
4. Spend all 12 now and make no record

Answer: 2

Explanation: Ayaan has a future goal, so a stronger saving plan is smarter.; Option 2 gives; $6 + 4 + 2 = 12$; It keeps the biggest part for saving while still allowing spending and sharing.

14 Reward or Gift?

Which case is best described as a reward rather than a gift?

1. A child receives coins for watering plants every evening for a week.
2. A child gets money in a birthday envelope.
3. A child receives a holiday present from grandparents.
4. A child is given money as a surprise festival gift.

Answer: 1

Explanation: A reward is connected to an action, effort, or responsibility.; The other options are gifts, not rewards.

15 Record-Keeping Champion

Which child is most likely to understand money habits better over time?

1. The child who only remembers money in their head and never writes it down
2. The child who mixes saved money and spent money and guesses the total
3. The child who spends first and counts later
4. The child who keeps a small daily record of money received, saved, and used

Answer: 4

Explanation: Record-keeping helps children see;; how much came in; how much was saved; how much was spent; how the total changed; That is exactly what early finance learning is trying to build.

16 Teacher's Budget Board

The teacher writes on the board:

Save = 3 coins

Spend = 2 coins

Share = 1 coin

Then she asks, "How much money is in this whole plan?"

1. 5
2. 6
3. 4
4. 7

Answer: 2

Explanation: Add all three parts of the budget;; $3 + 2 + 1 = 6$; A full budget means counting all the planned parts together.

17 Two Friends, Two Plans

Rohan says, "I got 8 coins and spent all 8 today."

Meera says, "I got 8 coins and planned: save 4, spend 2, share 2."

Whose money plan is better?

1. Rohan, because he used all his money fast
2. Meera, because she planned her money carefully
3. Both are equally good because both had 8 coins
4. Neither, because children should not plan money

Answer: 2

Explanation: Meera used a simple budget;; save 4; spend 2; share 2; That adds to 8 and shows planning. Spending everything at once is usually not the best budgeting habit.

18 In the Classroom Reward Jar

The teacher says, "Anyone who helps keep the reading corner neat all week may get 2 coins as a reward."

What kind of money is this?

1. A birthday gift
2. Money earned through effort or reward
3. Lost money found in class
4. Pocket money from a festival

Answer: 2

Explanation: This money is connected to effort and responsibility, so it is a reward. It is not a birthday gift or festival money.

19 Playground Talk

At recess, Arjun tells his friend, "I had 4 coins yesterday. Today I got 3 more. Then I bought an eraser for 2 coins."

How many coins does Arjun have now?

1. 4
2. 6
3. 5
4. 7

Answer: 3

Explanation: First add what he had and what he got:; $4 + 3 = 7$; Then subtract what he spent:; $7 - 2 = 5$; So Arjun has 5 coins now.

20 Teacher's Fairness Question

The teacher asks, "Which plan looks most fair and thoughtful?"

1. Save 0, spend 7, share 0
2. Save 2, spend 3, share 2
3. Spend 7 and make no record
4. Share 7 without planning anything else

Answer: 2

Explanation: A thoughtful plan usually includes balance.; Option 2 uses all 7 coins in a fair way:; $2 + 3 + 2 = 7$; It includes saving, spending, and sharing.

Section C: Record-Keeping and Classroom Situations | Questions 21-30**21 Notebook Record Check**

A student shows this record to the teacher:

Monday: got 2 coins

Tuesday: got 1 coin

Wednesday: spent 1 coin

Thursday: got 3 coins

How many coins should the student have now?

1. 4
2. 5
3. 6
4. 7

Answer: 2

Explanation: Let us count step by step:; $2 + 1 = 3$; $3 - 1 = 2$; $2 + 3 = 5$; So the correct total is 5 coins.

22

Friends at the Book Corner

Two friends are at the book corner.

Nila says, "I will save my 5 coins for a storybook next week."

Tara says, "I will spend all 5 on stickers now."

Who is showing a savings goal?

1. Nila
2. Tara
3. Both
4. Neither

Answer: 1

Explanation: A savings goal means keeping money for a future use.; Nila is saving for a storybook later, so she is showing savings behavior.

23

School Garden Duty

The teacher says, "You may receive 2 coins for helping water the class plants every day this week."

Which idea is best?

1. This is money received without any reason
2. This is a reward connected with responsibility
3. This is birthday gift money
4. This is money from selling toys

Answer: 2

Explanation: The money is linked to doing a helpful responsibility, so it is a reward or effort-based receiving of money.

24

The Missing Record

A child tells a friend:

"I got 6 coins."

"I saved 2 coins."

"I spent 3 coins."

The friend asks, "How many coins are left not yet spent or shared?"

1. 2
2. 4
3. 1
4. 3

Answer: 3

Explanation: Start with 6 coins.; If 2 are saved and 3 are spent, then total used so far is:; $2 + 3 = 5$; So:; $6 - 5 = 1$; There is 1 coin left.

25 Teacher's Planning Challenge

The teacher says, "You have 9 coins. Choose the best plan if you want to buy something important later."

Which plan is best?

1. Save 1, spend 7, share 1
2. Save 5, spend 2, share 2
3. Spend all 9 today
4. Save 0, spend 8, share 1

Answer: 2

Explanation: If the child wants something important later, then saving more is smarter.; Option 2 is strong because:; $5 + 2 + 2 = 9$; It gives the biggest saving amount while still allowing spending and sharing.

26 The Teacher's Weekend Question

On Friday, the teacher asked the class to think about how children may receive money in fair ways.

Rina said, "I got 3 coins from my aunt on my birthday."

Kabir said, "I got 2 coins after helping arrange the bookshelves at home."

Manu said, "I saw a coin near the park bench and quietly kept it."

The teacher asked, "Which answer shows the best understanding of proper money habits?"

1. Rina and Kabir received money in acceptable ways, but Manu's choice was not the best money habit.
2. Only Manu used the smartest way because he found the money first.
3. All three children received money in equally fair ways.
4. Only birthday money is real money.

Answer: 1

Explanation: Birthday money and reward money for responsible help are acceptable ways children may receive money. Keeping money found outside without trying to report it is not the best financial behavior. This question checks fairness, responsibility, and correct understanding of how money may be received.

27 Friends Making a Small Budget

Three friends were talking after class about how to use 8 coins.

Asha said, "I will save 3, spend 3, and share 2."

Nikhil said, "I will spend 6 and save 3."

Tara said, "I will save 2 and share 2, and I do not know where the rest went."

Their teacher said, "Only one plan is complete, balanced, and correctly recorded."

Which plan was the best?

1. Nikhil's plan
2. Asha's plan
3. Tara's plan
4. All three plans are equally good

Answer: 2

Explanation: Asha's plan is complete:; $3 + 3 + 2 = 8$; Nikhil's plan uses 9, which is too much. Tara's plan is incomplete because she did not account for all the money. A good budget should clearly show where all the money goes.

28 The Piggy Bank Notebook Puzzle

A student showed the teacher this record:

Monday: received 4 coins

Tuesday: spent 1 coin on an eraser

Wednesday: received 2 coins for helping clean the study table

Thursday: saved all the coins and spent nothing

Friday: now the notebook says the child has 6 coins

The teacher asked, "Is the record correct?"

1. No, because the child should have 5 coins
2. Yes, because the child should have 6 coins
3. No, because the child should have 7 coins
4. Yes, because Thursday changes the total by 2

Answer: 1

Explanation: Step by step:; Monday: 4; Tuesday: $4 - 1 = 3$; Wednesday: $3 + 2 = 5$; Thursday: no spending, no receiving, so total stays 5; So the Friday record saying 6 coins is incorrect. The child should have 5 coins.

29 The Class Charity Box Discussion

The teacher placed a small class charity box near the door and asked students to think carefully before using their weekly coins.

Zoya had 9 coins. She wanted to buy a toy for 6 coins, but she also wanted to save for a book and put something into the charity box.

Which plan is the most balanced and thoughtful?

1. Spend 9, save 0, share 0
2. Save 4, spend 3, share 2
3. Spend 6, save 6, share 1
4. Share all 9 without planning future needs

Answer: 2

Explanation: A balanced plan should be complete, realistic, and thoughtful.; Option 2 works perfectly.; $4 + 3 + 2 = 9$; It includes saving, spending, and sharing. The other plans are either unbalanced or mathematically impossible.

30 The School Shop Record Check

At the school shop, Aryan had 5 coins in the morning. During lunch break, he received 2 more coins from his grandfather. After school, he bought a notebook for 3 coins and a pencil for 1 coin.

What should Aryan write as the correct final total in his record book?

1. 2 coins
2. 3 coins
3. 4 coins
4. 5 coins

Answer: 2

Explanation: Start with 5 coins.; Then add 2 coins.; $5 + 2 = 7$; Now subtract what he spent.; $7 - 3 - 1 = 3$; So Aryan should write 3 coins as the final total.

Section D: Achievers Reasoning | Questions 31-35**31 The Teacher's "Best Earning Example" Challenge**

The teacher asked, "Which example best shows the difference between how children may receive money and how adults usually earn money?"

Four students answered:

"Children and adults both mainly get birthday money."

"Children may receive gifts or rewards, but adults usually earn money through work, business, or service."

"Adults usually wait for festival envelopes."

"Children never receive money for responsibility."

Which answer is the strongest?

1. Student 1
2. Student 2
3. Student 3
4. Student 4

Answer: 2

Explanation: This is the most accurate answer. Children may receive money in simple ways such as gifts, rewards, or allowances. Adults usually earn money through work, business, or services. The question tests concept understanding, not just counting.

32 Two Friends, One Missing Coin

Mila and Sana were checking Mila's piggy bank record.

Mila said, "On Monday I had 3 coins. On Tuesday I got 2 more. On Wednesday I spent 1. On Thursday I got 1 more. So I think I now have 7 coins."

Sana replied, "Let us check more carefully."

Who is correct, and what is the correct total?

1. Mila is correct; the total is 7
2. Sana is correct; the total is 5
3. Sana is correct; the total is 6
4. Mila is correct; the total is 6

Answer: 2

Explanation: Let us calculate:; Monday: 3; Tuesday: $3 + 2 = 5$; Wednesday: $5 - 1 = 4$; Thursday: $4 + 1 = 5$; So Mila made a mistake. Sana is correct. The total should be 5 coins.

33 Planning Before the School Trip

Before a school trip, the teacher told students to make a plan for their money instead of spending quickly at the first shop they saw.

Rohan had 10 coins. He wanted to keep enough for something useful later in the day, but he also wanted a small treat now and wanted to put a little in the class sharing box.

Which plan is the smartest?

1. Save 5, spend 3, share 2
2. Spend 10, save 0, share 0
3. Save 1, spend 8, share 1
4. Share 5, spend 5, save 5

Answer: 1

Explanation: Option 1 is complete and balanced:; $5 + 3 + 2 = 10$; It keeps the biggest part for later, allows a small treat, and includes sharing. This is the best planning answer.

34**The Lost Record Problem**

A child told the teacher, "I know I received 8 coins this week. I remember that I saved 3 coins and spent 2 coins, but I forgot to write what happened to the rest."

The teacher smiled and asked, "How many coins are still not explained in the record?"

1. 2 coins
2. 3 coins
3. 4 coins
4. 5 coins

Answer: 2

Explanation: The child started with 8 coins.; Saved 3 and spent 2.; $3 + 2 = 5$; So coins not yet explained.; $8 - 5 = 3$; This question checks missing-part reasoning in record-keeping.

35**The Most Careful Money Habit**

At the end of the month, the teacher asked which child would understand money habits best.

1. The child who spends coins first and tries to remember later
2. The child who records how much came in, how much was saved, how much was spent, and what total remains
3. The child who mixes gift money, spending, and savings without writing anything
4. The child who hides money and guesses the total each week

Answer: 2

Explanation: Good financial habits grow from careful record-keeping. The child who writes down what was received, saved, spent, and left over will understand money much better over time. This is a core early finance budgeting skill.

