



# What are the “real” costs of a Budget Formal?

*“I got all these quotes from venues and they all looked the same. All around \$85. Then when I got the paperwork and read the fine print, there were so many extra costs added in that they ended up ranging from \$125 to \$160.”*

*The only one that included everything up front was Prom Night Events, and it ended up being one of the cheapest.”*

David - Randwick Boys High Year 10

When browsing the Sydney market for a school formal package, it’s important that you’re aware of what the market prices are in order that you compare fairly and objectively before making your choice. It’s also fair to say that you need to be fully aware of what’s included for the prices being quoted.

Firstly - around 80% of the marketing material you’ll see will come from the “Budget” end of the market and will always include phrases such as “Complete Package”, “All Inclusive Price” and “Unbeatable Value”. Remember that in Australia, it’s not legal to state that without providing proof. If they’re not putting it in writing, it can’t be considered true.

Always ask for the final, full, all-inclusive price, complete with GST, the cost of entertainment, security, decorations, booking fees, staffing - basically EVERYTHING, broken down into one final “per guest” price for precisely the features and guest numbers you’re asking for. Once all of those figures are calculated, you’ll generally find that many of your \$85 prices start to look more like \$135 or higher.

Secondly, don’t rely much on what previous year groups in your school have paid for their formals. They may have had vastly different venues, guest numbers and inclusions than the ones you seek. All of these will affect the price. There is also inflation to think about. CPI increases have run about 3.5% average over the last 10 years or so.

Peak Formal Sales season statistics show an interesting pattern you should be aware of. Those seeking to keep their school formal budget between **\$85** and **\$95** per guest are denying themselves the greater part of the choices available because the annual average price hasn’t been in this low range for many years.

The following are the market averages for the last 10 years...

2006 - Market Average Price - \$105  
2007 - Market Average Price - \$115  
2008 - Market Average Price - \$124  
2009 - Market Average Price - \$124 (no increase due to GFC)  
2010 - Market Average Price - \$136  
2011 - Market Average Price - \$142  
2012 - Market Average Price - \$149  
2013 - Market Average Price - \$155  
2014 - Market Average Price - \$162  
2015 - Market Average Price - \$165 (based on bookings made by end Dec 2014)

These are real statistics sourced from over 400 Sydney Secondary School Formal Committees over a 10 year period.

At Prom Night Events, we have special simulation software to instantly calculate precisely what the final truly “All-Inclusive” price will be on the spot. When you receive a price from us, that’s it, the real price, with everything. There will be no additional fees or charges, nothing hidden, nothing extra and nothing to worry about.

The best part is that we give you a periodic payment structure that fits the school terms of the year and we take care of all disbursements to all venues and suppliers on your behalf. Once you pay us, we pay absolutely everyone else for you.

Just remember that there’s only one opportunity to get this right. That’s why our motto is *“School Formal? Problem Solved!”*.

Prom Night Events has maintained a 100% success record since 1990.

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